

## Press Release

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# Well positioned to create value – Electrolux Capital Markets Day 2019

Stockholm, Sweden, March 27, 2019

**Electrolux today holds a Capital Markets Day at the headquarters of its Professional Products business area in Pordenone, Italy. Presentations by senior management will showcase how Electrolux consumer business is well positioned to create value by accelerating profitable growth, and how Professional Products will leverage its industry-unique position to capture further growth. See below a link to follow the presentations through a webcast.**

“Over the past couple of years, we have seen a substantial improvement in Electrolux performance, with good earnings resilience despite unprecedented headwinds. Today, we look forward to highlighting the key strategic actions that will help us execute our continued profitable growth journey,” said Jonas Samuelson, President and CEO of the Electrolux Group.

On February 1, Electrolux [announced strategic and organizational changes](#) to reinforce its ability to create outstanding consumer experiences and accelerate profitable growth. Related to these changes, Electrolux is taking a number of strategic actions to speed up consumer experience innovation and sharpen its key brands. The company also aims to double aftermarket sales, from 5% of Group sales to 10% by 2025, by strengthening the service product offering and leveraging digital consumer touch points. Another important driver will be emerging markets, where Electrolux has set a clear roadmap to drive sales growth in each region.

As announced during the Capital Markets Day in November, 2017, Electrolux is carrying out a manufacturing investment program of SEK 8 billion over 4-5 years as from 2018. Focused on automation, digitalization and improved innovation capabilities through new modularized product platforms, the program is now expected to generate annual cost savings of approximately SEK 3 billion with full effect from 2024. These measures are in particular geared towards strengthening Electrolux competitiveness in North America.

“All of this, together with a healthy cash flow generation and a strong balance sheet, means we are well positioned to achieve our targets for 6% EBIT and 4% sales growth over a business cycle. As previously announced, these targets will remain unchanged following the intended separation of the Professional Products business area. This means our ambition is to further strengthen the performance within the consumer business,” Samuelson added.

Electrolux also reiterated its business outlook for 2019 published in the Q4 2018 report. The market outlook across Electrolux main regions is unchanged but visibility remains limited as a consequence of continued political and economic uncertainty around the world.

### Professional Products in focus

At the Capital Markets Day, Electrolux also emphasized the opportunity for the Professional Products business area to create value as a standalone company, thanks to sharper focus, greater agility and access to capital markets. Electrolux on January 31 [announced that it is preparing for the separation of Professional Products](#) from the Group, subject to shareholder approval.

“Our business area has a unique position, as the only brand providing full service solutions for food, beverage and laundry in the hospitality industry. We believe this positioning offers a great potential to capture further growth by developing sustainable and innovative solutions with low running costs,” said Alberto Zanata, head of Business Area Professional Products. “Our growth strategy includes expansion in food service chains, emerging markets and the beverage segment, as well as boosting aftermarket sales. M&A has been an important further accelerator for our growth and remains a focus area for Professional Products.”

The time plan for the intended separation remains as communicated on Jan. 31. The Electrolux Board of Directors expects to provide an update on the preparations and a more detailed time plan around mid-year 2019. Subject to the review, the Board then intends to present a proposal for the distribution and listing of Electrolux Professional to a shareholders meeting. If the shareholders decide in favor of such a proposal, the intention is to list Electrolux Professional on Nasdaq Stockholm during the first half of 2020.

#### **Presentations and webcast**

Presentations from the Capital Markets Day will be available [here](#) as from 0745 CET. The first part of the event, including presentations by Jonas Samuelson, CFO Therese Friberg and Alberto Zanata, will be webcasted live, starting at 0830 CET. Find the webcast [here](#). For participants in Pordenone, the program also includes visits to the site’s manufacturing and R&D facilities, as well as demonstrations of the latest innovative products and connected solutions.

Electrolux shapes living for the better by reinventing taste, care and wellbeing experiences, making life more enjoyable and sustainable for millions of people. As a leading global appliance company, we place the consumer at the heart of everything we do. Through our brands, including Electrolux, AEG and Frigidaire, we sell more than 60 million household and professional products in more than 150 markets every year. In 2018 Electrolux had sales of SEK 124 billion and employed 54,000 people around the world. For more information go to [www.electroluxgroup.com](http://www.electroluxgroup.com).