

SUPPLEMENT DATED 31 OCTOBER 2023 TO THE

BASE PROSPECTUS DATED 4 MAY 2023

AB ELECTROLUX (publ)

(Incorporated as a public company with limited liability under the laws of Sweden)

EUR 5,000,000,000

Euro Medium Term Note Programme

This Supplement (the **Supplement**) to the Base Prospectus (the **Base Prospectus**) dated 4 May 2023 which comprises a base prospectus for the purposes of Article 8.1 of Regulation (EU) 2017/1129 (the **Prospectus Regulation**) constitutes a supplement to the Base Prospectus for the purposes of Article 23(1) of the Prospectus Regulation and is prepared in connection with the EUR 5,000,000,000 Euro Medium Term Note Programme (the **Programme**) established by AB Electrolux (publ) (the **Issuer**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Purpose of the Supplement

The purpose of this Supplement is (a) to incorporate by reference the Q3 2023 Interim Report (as defined below) and make consequential changes to the section of the Base Prospectus entitled "*Alternative Performance Measures*"; (b) to update the description of AB Electrolux (publ) to reflect the acceleration of a cost reduction and organisational simplification programme; and (c) to include a new "*No significant change and no material adverse change*" statement.

Documents Incorporated by Reference

On 27 October 2023 the Issuer published its Q3 2023 Interim Report. A copy of the Q3 2023 Interim Report has been filed with the *Commission de Surveillance du Secteur Financier* and, by virtue of this Supplement, is incorporated by reference in, and forms part of, the Base Prospectus. Copies of this Supplement and the Q3 2023 Interim Report can be requested from the registered office of the Issuer and from the specified offices of the Paying Agents for the time being in London and Luxembourg and on the website of the Luxembourg Stock Exchange (www.luxse.com).

To the section entitled "*Documents Incorporated by Reference*" on pages 32 to 35 of the Base Prospectus the following paragraphs shall be added (with subsequent paragraphs re-numbered accordingly):

- (a) the unaudited interim report of the Issuer for the period ended 30 September 2023 (the **Q3 2023 Interim Report**):

<https://www.electroluxgroup.com/wp-content/uploads/sites/2/2023/10/electrolux-Electrolux-Group-Q3-2023-Interim-report-231027.pdf>

Interim Report January – September 2023

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Any non-incorporated parts of a document (which, for the avoidance of doubt, applies to any part of the Q3 2023 Interim Report which is not listed in the cross-reference lists above) referred to herein is not relevant for investors or is contained elsewhere in the Base Prospectus.

The Q3 2023 Interim Report refers to certain supplementary information being available on the Issuer's and/or other websites. Unless otherwise contained in this Supplement, the Base Prospectus or the documents which have been incorporated by reference into the Base Prospectus, the Issuer's website and/or any other website is not incorporated by reference in, and does not form part of this Supplement or the Base Prospectus.

The paragraph under the heading "*Alternative Performance Measures*" on page 34 of the Base Prospectus shall be deemed deleted and replaced with the following:

"To supplement its consolidated financial statements presented in accordance with IFRS, the Group uses certain ratios and measures included or referred to in this Base Prospectus (including, without limitation, in the 2022 Annual Financial Statements and the Q3 2023 Interim Report incorporated by reference) that would be considered Alternative Performance Measures (**APMs**) as defined in the ESMA Guidelines. These measures are considered useful to investors to enhance their understanding of the Group's financial performance. The APMs should not be considered in isolation from, or as a substitute for, financial information presented in compliance with IFRS. An explanation of each APM's components and calculation method can be found at page 118 (incorporated by reference herein) of the 2022 Annual Financial Statements."

Update to Business Description

After the first paragraph under the heading "*Company structure*" on page 76 of the Base Prospectus, in the section entitled "*Description of AB Electrolux (publ)*", the following shall be added:

"On 27 October 2023, the Group announced the acceleration of its cost reduction efforts, which will see the Group reorganise into three regional business areas, two global product lines and four global functions, all reporting to the CEO. In order to leverage product and brand synergies between Europe and Asia-Pacific, Middle East and Africa, and to adapt the organisation to the upcoming divestment of operations in Egypt and South Africa, the current two business areas in the regions will form one business area. The other two business areas, North America and Latin America, will remain. The new business area structure will be effective as of 1 January 2024."

Significant or Material Change

The first paragraph of the section entitled "*General Information—Significant or Material Change*" on page 90 of the Base Prospectus shall be deemed deleted and replaced with the following:

"There has been no significant change in the financial performance or position of the Issuer or the Group since 30 September 2023."

General Information

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.