Q2
2021

Strong growth and innovation momentum

- Net sales increased to SEK 30,303m (23,476) corresponding to an organic sales growth of 39.1% supported by strong market demand in all business areas. Last year's second quarter was severely impacted by the pandemic.
- Operating income increased to SEK 1,983m (-62), corresponding to a margin of 6.5% (-0.3). Strong price execution and favorable product mix were important drivers.
- Income for the period amounted to SEK 1,383m (-141) and earnings per share was SEK 4.81 (-0.49).
- Operating cash flow after investments was SEK 1,456m (122).
- The Board has decided on an adjusted dividend policy of approximately 50% of annual income and proposed an automatic share redemption of SEK 17 per share, as well as announced an intention to resolve on share buybacks over time.

Financial overview

SEKM	Q2 2021	Q2 2020	Change, %	Six months 2021	Six months 2020	Change, %
Continuing operations[1]						
Net sales	30,303	23,476	29	59,329	50,054	19
Sales growth, %[2]	39.3	-16.6		30.8	-11.0	
Organic growth, %	39.1	-16.6		30.7	-11.0	
Acquisitions,%	0.2	-		0.2	-	
Divestments, %	-	-		-	-	
Changes in exchange rates, %	-10.2	-3.1		-12.3	-0.6	
Operating income	1,983	-62	n.m.	4,281	60	n.m.
Operating margin, %	6.5	-0.3		7.2	0.1	
Income after financial items	1,865	-251	n.m.	4,042	-299	n.m.
Income for the period	1,383	-141	n.m.	2,939	-228	n.m.
Earnings per share, SEK[3]	4.81	-0.49	n.m.	10.22	-0.79	n.m.
Return on net assets, %	-	-		38.5	0.4	
Operating cash flow after investments	1,456	122		1,295	-2,816	
Total Group, including discontinued operations[1]						
Income for the period[4]	1,383	-141	n.m.	2,939	2,367	24
Earnings per share, SEK[3]	4.81	-0.49	n.m.	10.22	8.24	24

[1] Discontinued operations refers to first quarter of 2020 and Electrolux Professional, which was separated from the Electrolux Group March 23, 2020. For more information see Note 5.
[2] Change in net sales adjusted for currency translation effects.
[3] Basic.
[4] Income for the period for the first quarter of 2020 included a settlement gain from the distribution of Electrolux Professional of SEK 2,379m.
For definitions, see pages 27-28.
Note: n.m. (not meaningful) is used when the calculated number is considered not relevant.

President and CEO Jonas Samuelson's comment

In the second quarter, we continued to benefit from a favorable market, strong price momentum and demand for our innovative products. Operating income amounted to SEK 1,983m, corresponding to a margin of 6.5%, and organic sales growth was 39.1%. A year ago, restrictions relating to the coronavirus pandemic resulted in significant volume drops, which we partly mitigated through temporary cost actions. Compared to second quarter of 2019, organic sales growth was 16.4%.

Strong demand together with global supply shortages, especially of electronic components, continued to be successfully addressed through my colleagues' hard work and tight collaboration with our suppliers. However, production efficiency and demand mix matching were negatively impacted by irregular deliveries. The market for electronic components is expected to be somewhat more constrained in the third quarter and, hence, we anticipate challenges to fully meet the market's product mix requirements. We continue to have a close dialogue with our suppliers to mitigate these supply challenges as we expect the situation to remain uncertain for an extended period of time.

We continue to fully offset the headwind from external factors, electronic components and logistics through price and we expect that to be the case for the full year as well. We have announced and started implementing additional price increases, taking effect gradually throughout the rest of the year. This as costs for raw materials, electronic components and logistics are increasing further, resulting in increased pressure on cost efficiency and external cost factors.

We maintain our 2021 full year regional market outlook, even though visibility remains limited due to the ongoing pandemic. Market demand is expected to begin to normalize during the second half of 2021, but with significant regional variances driven by pandemic developments and impacts from stimulus programs. The global supply challenges experienced in the first half are expected to have a higher impact in the second half of the year.

With improved profitability and high capital efficiency, Electrolux financial position and balance sheet are very strong. The significant reengineering and product innovation programs are progressing well. I am therefore pleased that the Board has decided that we can combine continued ambitious growth investments with increased distribution of the value created to our shareholders. As first steps this will be done through adjusting the dividend policy to approximately 50% of income, and a proposed automatic share redemption of SEK 17 per share in the second half of 2021. Combined with the ordinary dividend already approved by the AGM, this would mean a total cash distribution of SEK 25 per share to be paid out in 2021. Going forward, the Board's intention is to complement ordinary dividends with ongoing share buybacks, initially through utilizing the existing mandate to repurchase up to 9.4 million shares until the 2022 AGM.

I am confident that our strategy ensures we remain well positioned to deliver long-term shareholder value even in rapidly changing market conditions.

Outlook

Market outlook, units year-over-year[1]	FY 2021	Previous outlook for FY 2021[7]	Market outlook, units year-over-year[1]	FY 2021	Previous outlook for FY 2021[7]
Europe	Positive	Positive	Latin America	Neutral	Neutral
North America	Positive	Positive	Asia-Pacific, Middle East and Africa	Positive	Positive

Business outlook[2], year-over-year	FY 2021	Previous outlook for FY 2021[7]
Volume/price/mix	Positive	Positive
Net cost[3]	Negative	Negative
Investments in consumer experience innovation and marketing[4]	Negative	Negative
Cost efficiency[5]	Positive	Positive
External factors[6]	Negative SEK 3.0bn - 3.5bn	Negative SEK 2.4bn - 2.8bn
Capital expenditure	SEK 6-7bn	SEK ~7bn

[1] Electrolux estimates for industry shipments of core appliances. [2] Business outlook range: Positive - Neutral – Negative, in terms of impact on earnings.
[3] Net cost is the sum of "Investments in consumer experience innovation and marketing" and "Cost efficiency". [4] Comprise of costs of R&D, marketing/brand, connectivity, CRM, aftermarket sales capability etc. [5] Efficiencies in variable costs (excl. raw material, trade tariffs and labor cost inflation >2%) and structural costs (excl. consumer experience innovation and marketing). [6] Comprise of raw material costs, trade tariffs as well as direct and indirect currency impact and labor cost inflation >2%. Currency translation effects are estimated to impact 2021 net sales by -6% and operating income by SEK -400m. [7] Published on April 28, 2021.
Note: Business outlook in the above table excludes non-recurring items. Market and business outlook assume no significant additional impact from the coronavirus pandemic.

Summary of the second quarter

SEKM	Q2 2021	Q2 2020	Change, %	Six months 2021	Six months 2020	Change, %	Full year 2020
Net sales	30,303	23,476	29	59,329	50,054	19	115,960
Operating income							
Europe	1,013	244	314	2,135	802	166	3,643
North America	558	-173	n.m.	1,052	-472	n.m.	1,215
Latin America	327	-183	n.m.	750	-198	n.m.	666
Asia-Pacific, Middle East and Africa	312	159	96	705	203	248	1,038
Other, Group common costs, etc.	-226	-109	-107	-361	-275	-31	-783
Total	1,983	-62	n.m.	4,281	60	n.m.	5,778
Operating margin, %	6.5	-0.3		7.2	0.1		5.0

Note: n.m. (not meaningful) is used when the calculated number is considered not relevant.

Net sales

Sales increased by 39.3% in the quarter, excluding currency translation effects. Last year's second quarter was severely impacted by the pandemic. Organic growth in the quarter increased significantly for all business areas. Main driver was increased volume. Mix continued to develop favorably. Aftermarket sales continued to grow. Price improved following list price increases implemented during the first half of the year and continued significantly lower promotional activity.

Operating income

Operating income improved significantly to SEK 1,983m (-62), corresponding to a margin of 6.5% (-0.3). The significant organic growth was the main driver for the higher earnings, although logistic and supply chain constraints impacted product availability and mix. Higher prices fully offset headwind from external factors, predominantly from raw materials. Investment in innovation and marketing increased, partly due to significant reduction last year and partly to support strategic growth initiatives. The progress in the U.S. manufacturing consolidation and continuous cost improvements impacted earnings positively, while higher logistics and sourcing costs impacted negatively.

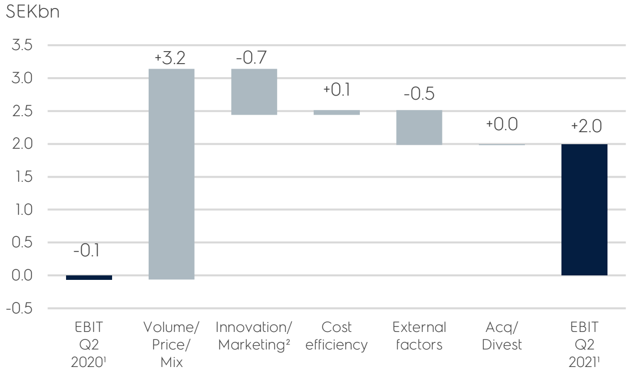
Financial net

Net financial items decreased to SEK –118m (–188), mainly due to lower interest costs.

Income for the period

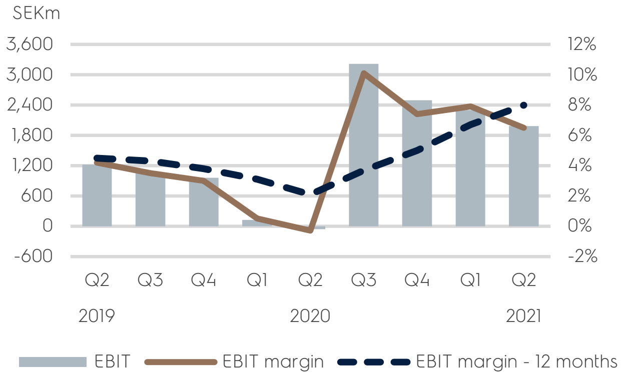
Income for the period amounted to SEK 1,383m (-141), corresponding to SEK 4.81 (-0.49) in earnings per share.

OPERATING INCOME BRIDGE



[1] Operating income (EBIT) excluding non-recurring items.
[2] Investments in consumer experience innovation and marketing.
For more information on definitions, see page 2 under Business Outlook.

OPERATING INCOME AND MARGIN



EBIT margin – 12 months is excluding non-recurring items, see page 26.

First half of 2021
Sales growth was 30.8% in the first half, excluding currency translation effects. Organic sales increased by 30.7%.

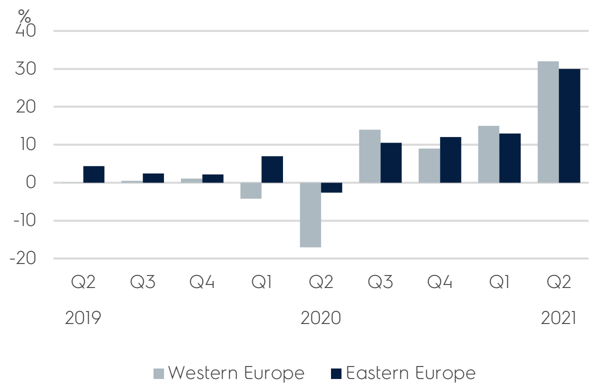
Operating income amounted to SEK 4,281m (60), corresponding to a margin of 7.2% (0.1). Income for the period amounted to SEK 2,939m (-228), corresponding to SEK 10.22 (-0.79) in earnings per share.

Income for the period for the total Group, amounted to SEK 2,939m (2,367) corresponding to SEK 10.22 (8.24) in earnings per share. Comparative figures for 2020 included a settlement gain from the distribution of Electrolux Professional of SEK 2,379m, see Note 5.

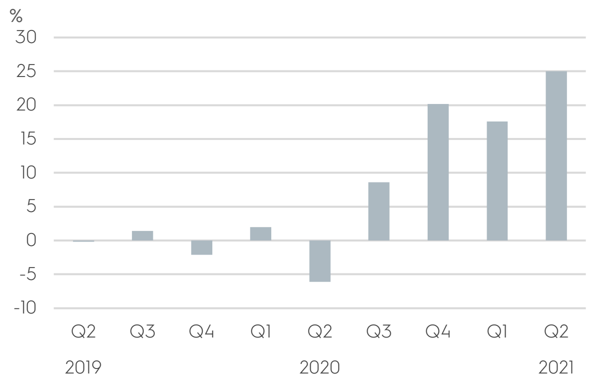
Market overview

In the second quarter, the market in Europe continued to be strong year-over-year, driven by both Eastern and Western Europe. In the U.S., the market demand for core appliances significantly increased year-over-year. Last year demand in Europe and the U.S. was impacted by pandemic related restrictions. For more information about the markets, please see the Business areas section.

INDUSTRY SHIPMENTS OF CORE APPLIANCES IN EUROPE*



INDUSTRY SHIPMENTS OF CORE APPLIANCES IN THE U.S.*



*Units year-over-year, %.
Sources: Europe: Electrolux estimate, US: AHAM. For definitions see below. For other markets, there are no comprehensive market statistics.

Industry shipment of appliances

Europe, units, year-over-year,%*	Q2 2021	Q2 2020	Six months 2021	Six months 2020	Full year 2020
Western Europe	32	-17	24	-11	1
Eastern Europe (excluding Turkey)	30	-3	21	2	8
Total Europe	31	-13	23	-7	3

*Source: Electrolux estimates for core appliances. Core appliances include: Refrigerators, Freezers, Washing machines, Tumble dryers, Free-standing Cookers, Built-in Ovens, Built-in Hobs, Hoods and Dishwashers.

U.S., units, year-over-year, %*	Q2 2021	Q2 2020	Six months 2021	Six months 2020	Full year 2020
Core appliances	25	-6	21	-2	6
Microwave ovens and home-comfort products	22	-9	26	-15	0
Total major appliances	24	-7	23	-7	4

*Source: Based on the AHAM Factory Shipment Report. Q2 2021 is comparison of weeks between April 4, 2021 – July 3, 2021 vs April 5 – July 4, 2020. Consistent to historical methodology. Core appliances includes AHAM 6 (Washers, Dryers, Dishwashers, Refrigerators, Freezers, Ranges and Ovens) and Cooktops.

Business areas

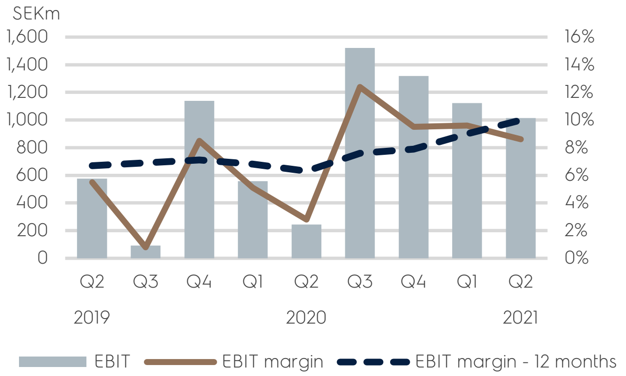
Europe

In the second quarter, overall market demand in Europe showed high growth, increasing by 31% compared to last year being severely affected by pandemic related restrictions. All markets showed strong growth. Consumers' increased spending on home improvement and retailer inventories replenishment continued to benefit demand. In Western Europe demand increased by 32% and in Eastern Europe by 30%.

Electrolux reported organic sales growth of 37.3% for the quarter, mainly due to higher volumes, with baseline significantly affected by negative impact from the pandemic. Product mix was positive across all three innovation areas Taste/Care/Wellbeing and the business area continued to strengthen its position within the focus areas built-in kitchen and laundry. The premium brands Electrolux and AEG further gained value market share. Prices increased slightly. Sales in the strategic aftermarket business continued to grow.

Operating income increased year-over-year. This was mainly a result of the strong organic contribution from volume, price and mix. Investments in innovation and marketing increased significantly in the quarter compared to last year's comprehensive cost-cutting measures. Continuous cost improvements offset higher costs for logistics, while external factors, mainly raw materials, impacted earnings negatively.

OPERATING INCOME AND MARGIN



EBIT margin – 12 months is excluding non-recurring items, see page 26.

SEKM	Q2 2021	Q2 2020	Six months 2021	Six months 2020	Full year 2020
Net sales	11,721	8,888	23,357	19,796	46,038
Organic growth, %	37.3	-14.2	24.7	-6.9	3.3
Operating income	1,013	244	2,135	802	3,643
Operating margin,%	8.6	2.8	9.1	4.1	7.9

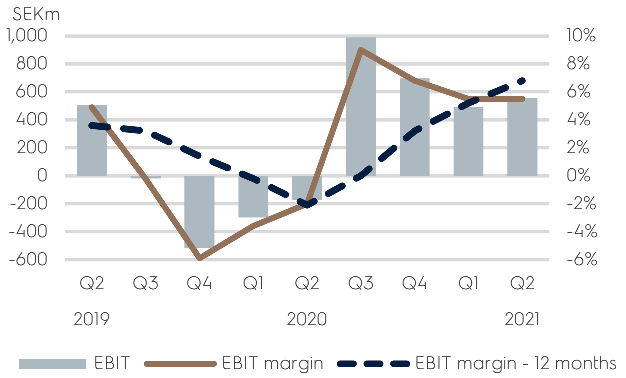
North America

During the quarter, market demand for core appliances in the U.S. continued to show significant growth, increasing by 25% compared to a quarter last year impacted by pandemic restrictions. Consumers' increased spending on home improvement driven by stimulus programs impacted market demand positively. Market demand for all major appliances, including microwave ovens and home-comfort products, increased by 24%.

Organic growth in the quarter was 33.7%, driven by volume, price and mix. All product categories as well as aftermarket services showed sales growth. The positive price impact was driven by price increases implemented early in the year, coupled with significantly lower promotional activity.

Operating income increased year-over-year, mainly driven by the strong organic contribution through higher volumes as well as positive price and mix development. Even though product availability and mix were negatively impacted by global logistics and supply chain constraints. External factors, primarily driven by raw materials, were fully offset by price. Progress in the Anderson manufacturing consolidation impacted earnings positively, while higher logistics and sourcing costs as well as marketing investments impacted negatively.

OPERATING INCOME AND MARGIN



EBIT margin – 12 months is excluding non-recurring items, see page 26.

SEKM	Q2 2021	Q2 2020	Six months 2021	Six months 2020	Full year 2020
Net sales	10,132	8,537	19,134	16,946	38,219
Organic growth, %	33.7	-17.9	28.4	-15.7	0.9
Operating income	558	-173	1,052	-472	1,215
Operating margin,%	5.5	-2.0	5.5	-2.8	3.2

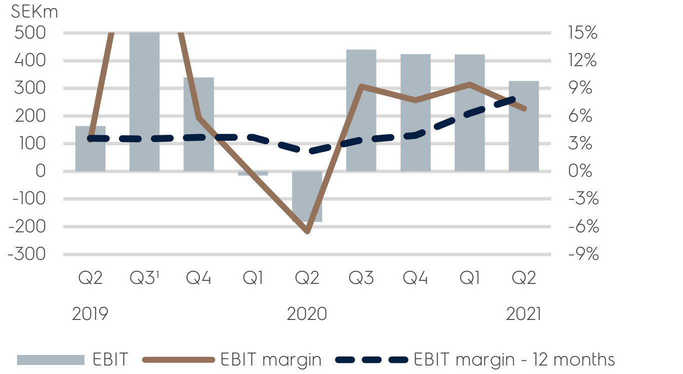
Latin America

In spite of an ongoing and escalating pandemic, consumer demand for core appliances is estimated to be positive for the region, compared to a quarter last year heavily impacted by pandemic restrictions. In Brazil demand increased year-over-year driven by physical stores reopening. In Argentina and Chile consumer demand increased significantly. Government stimulus packages continued to be an important demand driver, mainly in Chile.

Electrolux operations in Latin America reported strong organic sales growth of 90.4%. Last year's sales volumes were impacted by the pandemic. Price contributed positively as an effect of price increases and significantly lower promotional activity. Both product mix and increased aftermarket sales contributed to organic sales growth.

Operating income increased year-over-year. This was mainly driven by the strong organic contribution, coming from higher volumes, pricing, and better mix. Headwind from external factors, mainly raw materials, was fully offset by higher prices. Investments in brand strengthening initiatives increased, partly due to significant reduction last year and partly due to support product launches.

OPERATING INCOME AND MARGIN



EBIT margin – 12 months is excluding non-recurring items, see page 26.
[1] Q3 2019: EBIT of SEK 1,539m corresponding to a margin of 33.4%. This includes non-recurring items of SEK 1,326m.

SEKM	Q2 2021	Q2 2020	Six months 2021	Six months 2020	Full year 2020
Net sales	4,782	2,822	9,298	6,648	16,915
Organic growth, %	90.4	-24.2	73.1	-13.8	10.0
Operating income	327	-183	750	-198	666
Operating margin, %	6.8	-6.5	8.1	-3.0	3.9

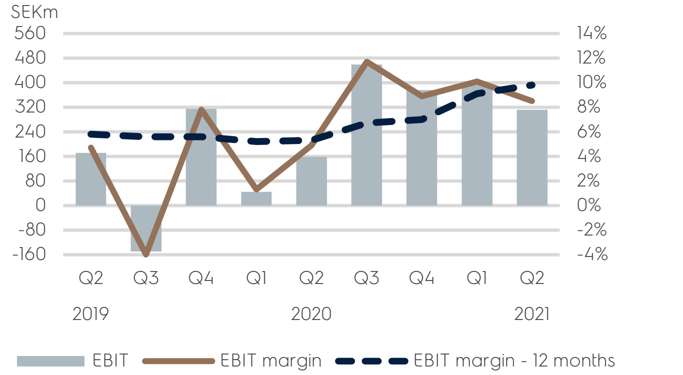
Asia-Pacific, Middle East and Africa

During the second quarter, market demand in the region is estimated to have increased. Southeast Asia showed growth for the second quarter in a row compared to a quarter last year heavily impacted by pandemic restrictions. However, market recovery in Southeast Asia was impacted towards the end of the quarter by restrictions being reintroduced. In Australia, market demand declined compared to a strong quarter last year but was still at a high level.

Electrolux reported strong organic sales growth of 16.3%. Last year's sales volumes were impacted by pandemic restrictions. Mix improved mainly driven by launches done during the year and last year, and aftermarket sales continued to grow strongly. Price increases implemented earlier in the year and during the quarter impacted positively.

Operating income significantly increased year-over-year, mainly a result of the strong organic contribution. Price increases offset headwind from external factors. Higher logistics cost continued to impact earnings negatively.

OPERATING INCOME AND MARGIN



EBIT margin – 12 months is excluding non-recurring items, see page 26.

Investments in innovation increased as well as in marketing to support product launches. Last year marketing investments were significantly lower given the market situation.

SEKM	Q2 2021	Q2 2020	Six months 2021	Six months 2020	Full year 2020
Net sales	3,668	3,230	7,540	6,664	14,788
Organic growth, %	16.3	-10.9	17.6	-7.2	1.7
Acquisitions,%	1.5	-	1.4	-	0.6
Operating income	312	159	705	203	1,038
Operating margin, %	8.5	4.9	9.3	3.0	7.0

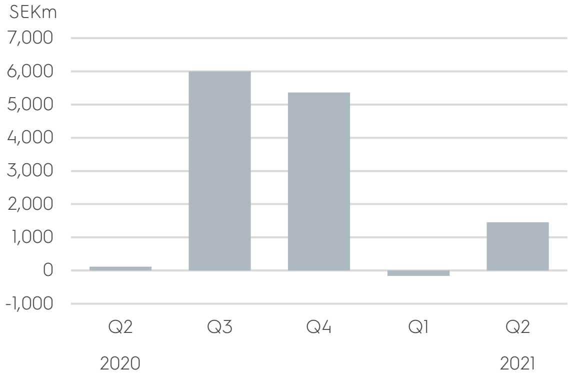
Cash flow

Operating cash flow after investments amounted to SEK 1,456m (122) in the quarter. The year-over-year increase was a result of the significantly higher operating income, while the contribution from operating assets and liabilities was negative. This was mainly an effect of increased inventory levels during the quarter partially resulting from supply-demand mismatches. In addition, a somewhat higher level of investments compared to last year impacted cash flow negatively.

The first of two installments for the 2020 dividend payment of SEK 8.00 per share was distributed to shareholders during the quarter and the cash flow was impacted by SEK –1,150m.

Operating cash flow after investments in the first half of 2021 amounted to SEK 1,295m (-2,816).

OPERATING CASH FLOW AFTER INVESTMENTS



SEKM	Q2 2021	Q2 2020	Six months 2021	Six months 2020	Full year 2020
Operating income adjusted for non-cash items[1]	3,174	1,195	6,661	2,729	10,807
Change in operating assets and liabilities	-403	-51	-3,328	-3,409	2,852
Operating cash flow	**2,771**	**1,145**	**3,333**	**-679**	**13,659**
Investments in tangible and intangible assets	-1,292	-1,080	-2,108	-2,234	-5,338
Changes in other investments	-23	57	70	97	230
Operating cash flow after investments	**1,456**	**122**	**1,295**	**-2,816**	**8,552**
Acquisitions and divestments of operations	-0	-0	-0	-0	-8
Operating cash flow after structural changes	**1,456**	**122**	**1,295**	**-2,817**	**8,544**
Financial items paid, net[2]	-155	-175	-240	-296	-596
Taxes paid	-553	-88	-813	-307	-1,132
Cash flow from operations and investments	**748**	**-142**	**242**	**-3,420**	**6,816**
Payment of lease liabilities	-218	-230	-438	-468	-911
Dividend	-1,150	-	-1,150	-	-2,012
Share-based payments	7	-	-280	-	0
Total cash flow, excluding changes in loans and short-term investments	**-612**	**-372**	**-1,626**	**-3,888**	**3,894**

[1] Operating income adjusted for depreciation, amortization and other non-cash items.
[2] For the period January 1 to June 30: interest and similar items received SEK 20m (38), interest and similar items paid SEK -156m (-234) and other financial items received/paid SEK -56m (-43). Interest paid related to lease liabilities SEK -47m (-57).

Financial position

Net debt

As of June 30, 2021, Electrolux had a financial net cash position (excluding lease liabilities and post-employment provisions) of SEK 3,194m, compared to the financial net cash position of SEK 4,741m as of December 31, 2020. Net provisions for post-employment benefits was SEK 1,647m and lease liabilities amounted to SEK 2,503m as of June 30, 2021. In total, net debt amounted to SEK 955m, a decrease by SEK 601m compared to SEK 1,556m per December 31, 2020.

Long-term borrowings and long-term borrowings with maturities within 12 months amounted to a total of SEK 14,277m as of June 30, 2021 with average maturity of 2.3 years, compared to SEK 14,400m and 2.8 years at the end of 2020.

In the second quarter, long-term borrowings in the amount of SEK 139m were amortized. During the remaining part of 2021, long-term borrowings amounting to approximately SEK 0.1bn will mature. For more information see www.electroluxgroup.com.

Liquid funds as of June 30, 2021, amounted to SEK 18,446m, a decrease of SEK 2,021m compared to SEK 20,467m as of December 31, 2020.

For the first six months, return on equity was 29.5% (24.5). The comparative six months of 2020 was impacted by a settlement gain from the distribution of Electrolux Professional, see Note 5. Adjusted for the settlement gain, return on equity was -0.1% for the first six months of 2020.

Working capital and net assets

Working capital as of June 30, 2021, amounted to SEK -16,512 (–14,757), corresponding to -13.7% (–15.3) of annualized net sales. Operating working capital amounted to SEK 4,684 (4,688), corresponding to 3.9% (4.8) of annualized net sales, see page 21.

Average net assets for the first half of 2021 amounted to SEK 22,223 (27,868), corresponding to 18.7% (27.8) of annualized net sales. Net assets as of June 30, 2021, amounted to SEK 23,542m (27,931).

Return on net assets was 38.5% (0.4).

Net debt

SEKM	Jun. 30, 2021	Jun. 30, 2020	Dec. 31, 2020
Short-term loans	748	2,977	1,012
Short-term part of long-term loans	4,202	2,036	277
Trade receivables with recourse	42	49	40
Short-term borrowings	**4,992**	**5,062**	**1,329**
Financial derivative liabilities	148	180	210
Accrued interest expenses and prepaid interest income	37	46	64
Total short-term borrowings	**5,177**	**5,288**	**1,603**
Long-term borrowings	**10,075**	**14,544**	**14,123**
Total borrowings[1]	**15,252**	**19,833**	**15,727**
Cash and cash equivalents	18,133	16,747	20,196
Short-term investments	163	177	172
Financial derivative assets	134	177	81
Prepaid interest expenses and accrued interest income	17	17	18
Liquid funds[2]	**18,446**	**17,117**	**20,467**
Financial net debt	**-3,194**	**2,716**	**-4,741**
Lease liabilities	2,503	2,952	2,618
Net provisions for post-employment benefits	1,647	5,183	3,679
Net debt	**955**	**10,851**	**1,556**
Net debt/equity ratio	0.04	0.64	0.08
Total equity	21,437	17,080	18,709
Equity per share, SEK	74.59	59.43	65.10
Return on equity, %	29.5	24.5	34.1
Equity/assets ratio, %	24.6	21.6	23.6

[1] Whereof interest-bearing liabilities amounting to SEK 15,025m as of June 30, 2021 and SEK 19,557m as of June 30, 2020.
[2] Electrolux also has an unused committed multicurrency revolving credit facility of EUR 1,000m, approximately SEK 10,111m, maturing 2023, and a revolving credit facility of SEK 10,000m, maturing 2025.

Other items

Asbestos litigation in the U.S.

Litigation and claims related to asbestos are pending against the Group in the U.S. Almost all of the cases refer to externally supplied components used in industrial products manufactured by discontinued operations prior to the early 1970s. The cases involve plaintiffs who have made substantially identical allegations against other defendants who are not part of the Electrolux Group.

As of June 30, 2021, the Group had a total of 3,130 (3,743) cases pending, representing approximately 3,138 (approximately 3,779) plaintiffs. During the second quarter of 2021, 330 new cases with 332 plaintiffs were filed and 297 pending cases with approximately 297 plaintiffs were resolved.

It is expected that additional lawsuits will be filed against Electrolux. It is not possible to predict the number of future lawsuits. In addition, the outcome of asbestos lawsuits is difficult to predict and Electrolux cannot provide any assurances that the resolution of these types of lawsuits will not have a material adverse effect on its business or on results of operations in the future.

Risks and uncertainty factors

Active risk management is essential for Electrolux to drive successful operations. The Group is impacted by various types of risks including strategic and external risks but also business risks such as operational and financial risks.

The current spread of the global coronavirus pandemic adds uncertainty and impacts Electrolux operations as well as supply and demand. Constraints in the supply chain might affect the Group's financial result and market shares negatively in case of shortfall in delivery and quality related issues.

Risk management in Electrolux aims to identify, control and reduce risks. Risks, risk management and risk exposure are described in more detail in the 2020 Annual Report: http://www.electroluxgroup.com/annualreport2020

Sustainable consumer experience innovation

Innovation to improve the consumer experience in the Taste, Care & Wellbeing areas is a key driver for long term profitable growth. Electrolux innovative product portfolio, with a strong sustainability focus, enables consumers to live better lives while often also saving energy, water and resources. The product portfolio as well as Electrolux well-established brands with a strong innovation heritage are competitive assets, enabling the company to also strengthen its position in emerging markets and within aftermarket.

Deep consumer insight is a competitive advantage in an age of greater consumer awareness. Consumers increasingly prioritize sustainability and research shows that 2/3 of global consumers are willing to pay more for sustainable goods[1]. Electrolux most resource-efficient products have consistently had a higher margin for many years and in 2020 these products accounted for 26% of total units sold and 36% of gross profit.

Enhancing competitiveness in Brazil

Electrolux is investing SEK 8bn in an extensive re-engineering program, mainly modularization and automation in the Americas and Europe. The investment in the Curitiba refrigeration/freezer plant in Brazil, that was completed in 2020, is part of this program. It resulted in enhanced competitiveness through strengthened position in the growing two-door refrigerator segment as well as improved cost effectiveness, resource efficiency and flexibility.

Modularization speeds up innovation pace

When redesigning the Curitiba plant, standardized global modular product platforms were used. Product modularization drives profitable growth as it speeds up innovation by leveraging global technologies, increases flexibility, and allows a sharpened offering with more relevant features at a lower cost with best-in-class quality.

New products resulted in market leadership

The Curitiba investment enabled a new innovative and attractive product platform geared toward the two-door refrigerator market, which represents high sales volume in the Brazilian market. With a 128-liter freezer, it is the biggest freezer in the market segment with reversible, retractable shelves, a decisive feature in serving consumer needs regarding space and flexibility. The sealed drawers preserve freshness for longer and the inverter technology offers 45% more energy efficiency compared to local energy standards. The products also use refrigerants with lower climate impact. In the first year after launch of eight products in 2019, Electrolux achieved leadership in the top-freezer, frost-free segment in the Brazilian market

Greater resource efficiency and improved safety

High-speed machines were incorporated into important production phases, including some that were more than twice as productive as previous equipment, while using less raw materials and energy. For production overall, CO_2 emissions have been reduced by 11% and water use by 12% since the investment began in 2017. The usage of 3D printed tools increased injection machines productivity by 30%, reducing energy consumption to produce the parts.

The level of automation was significantly increased, in production from 4% to 23%, and a new warehouse was built with state-of-the-art automated equipment. Greater automation improved the safety incident rate by approximately 10%, reduced direct labor by a quarter and decreased raw material stock by almost 20%.

[1] Eco Ethical Report, June 2019.

Find more inspiring business cases on how Electrolux put its profitable growth strategy into action and the key pillars to create further value in **How we create value** on our website.

www.electroluxgroup.com/en/category/investor-relations/how-we-create-value/

Events after the quarter

July 19. Electrolux adjusts dividend policy and proposes distribution of SEK 17 per share through share redemption
Following a review of its capital structure, Electrolux the 19 July announced an adjusted dividend policy of approximately 50% of annual income, a proposed automatic share redemption of SEK 17 per share and an intention to resolve on share buybacks over time.

"Electrolux has during recent years generated strong cash flow through improved profitability and high capital efficiency, despite large investments in strengthening its product and service offering as well as consumer interaction to boost organic growth", says Staffan Bohman, Chairman of the Board of Directors of AB Electrolux.

"The Board has conducted a thorough review of the Group's strategic plans and current capital structure, where its first prioritisation is to maintain a high level of capacity for value creating organic investments and selective acquisitions. Since the Group's financial position is today very strong, the Board has also decided to distribute a larger part of the value created to our shareholders."

Based on the review, the Board of Directors has decided to adjust the dividend policy; from the current target of a dividend corresponding to at least 30% of the annual income, to approximately 50% of the annual income.

In addition, the Board has decided to propose a cash distribution to the shareholders through an automatic share redemption procedure in the second half of 2021.

Furthermore, in addition to the ordinary dividends, the Board's intention is to propose increased share buybacks with subsequent share cancellations to the shareholders' meetings over several years. As a first step, the Board intends to exercise the authorization from the AGM 2021 to buy back shares. Details regarding the size and duration of the intended buyback programs will be communicated as and when decided.

"The Board's objective is to maintain a solid investment grade rating, as defined by leading rating institutes, meaning that over time the Group's net debt should not exceed two (2) times EBITDA. The adjusted dividend policy, the proposed distribution through share redemption and planned share buybacks are important parts in achieving an optimal capital structure for the Group", concludes Staffan Bohman.

Details on the proposed automatic share redemption procedure
The Board has decided to propose to an Extraordinary General Meeting (EGM) to resolve on a distribution to the shareholders of SEK 17 per share, equal to a total of approximately SEK 4.9bn, through an automatic share redemption procedure, in which each share is split into one ordinary share and one redemption share. The EGM is to be held on August 27, 2021.

The proposed preliminary record day for the share redemption split is October 5, 2021. Trading in the redemption shares is estimated to take place on Nasdaq Stockholm as from October 6, 2021 up to October 22, 2021, after which the redemption share will automatically be redeemed. Payment of the redemption amount is estimated, if approved by the EGM, to be made on or around October 28, 2021.

The notice convening the EGM including the complete terms of the proposed automatic share redemption procedure will be published on or around August 2, 2021. Electrolux will also publish an information brochure about the share redemption procedure on Electrolux website www.electroluxgroup.com/egm2021 on or around August 2, 2021.

Share buyback program
As mentioned, the Board intends to propose share buybacks with subsequent share cancellations to the shareholders' meetings over several years to reduce Electrolux share capital. As a first step, the Board intends to initiate a share buyback program in connection with completion of the 2021 automatic share redemption procedure, by utilizing the authorization from the AGM 2021 to repurchase own B shares up to a maximum of 10 percent of all shares issued by the company. Electrolux currently holds 21,522,858 own B shares, corresponding to approximately 7.0 per cent of the total number of shares in the company.

For more information, visit www.electroluxgroup.com

Parent Company AB Electrolux

The Parent Company comprises the functions of the Group's head office, as well as five companies operating on a commission basis for AB Electrolux.

Net sales for the Parent Company, AB Electrolux, for the first half 2021 amounted to SEK 20,718m (17,515) of which SEK 17,200m (14,188) referred to sales to Group companies and SEK 3,518m (3,327) to external customers. Income after financial items was SEK 1,941m (5,203), including dividends from subsidiaries in the amount of SEK 916m (6,088). Income for the period amounted to SEK 1,662m (5,380).

Capital expenditure in tangible and intangible assets was SEK 334m (271). Liquid funds at the end of the period amounted to SEK 13,352m, compared to SEK 15,049m at the start of the year.

Undistributed earnings in the Parent Company at the end of the period amounted to SEK 18,480m, compared to SEK 19,453m at the start of the year. Dividend to shareholders for 2020 amounted to SEK 2,299m, whereof SEK 1,150m has been paid during the second quarter 2021 and SEK 1,150m has been recognized as a current liability.

The income statement and balance sheet for the Parent Company are presented on page 22.

The Board of Directors and the President and CEO certify that the Interim Report for the period January – June 2021 gives a true and fair overview of the Parent Company AB Electrolux and the Group's operations, their financial position and results of operations, and describes significant risks and uncertainties facing the Parent Company and other companies in the Group.

Stockholm, July 20, 2021

AB Electrolux (publ)
556009-4178

Staffan Bohman
Chairman of the Board of Directors

Petra Hedengran
Board member

Henrik Henriksson
Board member

Ulla Litzén
Board member

Karin Overbeck
Board member

Fredrik Persson
Board member

David Porter
Board member

Jonas Samuelson
Board member,
President and CEO

Viveca Brinkenfeldt-Lever
Board member,
employee representative

Peter Ferm
Board member,
employee representative

Wilson Quispe
Board member,
employee representative

Review Report

Introduction
We have reviewed the interim report for AB Electrolux (publ) for the period January 1 - June 30, 2021. The Board of Directors and the President are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of Review
We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity.* A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and is substantially less in scope than an audit conducted in accordance with ISA and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Stockholm, July 20, 2021
Deloitte AB

Jan Berntsson
Authorized Public Accountant

Consolidated statement of comprehensive income

SEKM	Q2 2021	Q2 2020	Six months 2021	Six months 2020	Full year 2020
Net sales	**30,303**	**23,476**	**59,329**	**50,054**	**115,960**
Cost of goods sold	-24,260	-20,125	-47,111	-42,725	-93,689
Gross operating income	**6,043**	**3,351**	**12,218**	**7,329**	**22,272**
Selling expenses	-2,883	-2,443	-5,440	-5,063	-11,071
Administrative expenses	-1,182	-1,087	-2,405	-2,184	-5,116
Other operating income/expenses	5	116	-92	-22	-307
Operating income	**1,983**	**-62**	**4,281**	**60**	**5,778**
Financial items, net	-118	-188	-239	-359	-681
Income after financial items	**1,865**	**-251**	**4,042**	**-299**	**5,096**
Taxes	-483	109	-1,103	71	-1,108
Income for the period, continuing operations	**1,383**	**-141**	**2,939**	**-228**	**3,988**
Income for the period, discontinued operations (see Note 5)	**-**	**-**	**-**	**2,595**	**2,595**
Income for the period, total Group	**1,383**	**-141**	**2,939**	**2,367**	**6,584**
Items that will not be reclassified to income for the period:					
Remeasurement of provisions for post-employment benefits	491	41	1,976	-1,401	189
Income tax relating to items that will not be reclassified	-106	-25	-429	313	-46
	385	**16**	**1,546**	**-1,087**	**143**
Items that may be reclassified subsequently to income for the period:					
Cash flow hedges	1	2	-35	-4	32
Exchange-rate differences on translation of foreign operations	-99	-1,286	785	-1,417	-3,326
Income tax relating to items that may be reclassified	9	46	8	49	48
	-88	**-1,238**	**758**	**-1,372**	**-3,246**
Other comprehensive income, net of tax	**297**	**-1,222**	**2,304**	**-2,460**	**-3,103**
Total comprehensive income for the period	**1,679**	**-1,363**	**5,243**	**-92**	**3,481**
Income for the period attributable to:					
Equity holders of the Parent Company	1,382	-141	2,938	2,368	6,584
Non-controlling interests	0	-0	1	-0	0
Total	**1,383**	**-141**	**2,939**	**2,367**	**6,584**
Total comprehensive income for the period attributable to:					
Equity holders of the Parent Company	1,679	-1,363	5,243	-92	3,481
Non-controlling interest	1	-0	1	-0	-0
Total	**1,679**	**-1,363**	**5,243**	**-92**	**3,481**
Earnings per share, SEK					
Basic, continuing operations	4.81	-0.49	10.22	-0.79	13.88
Basic, discontinued operations	-	-	-	9.03	9.03
Basic, Group total	4.81	-0.49	10.22	8.24	22.91
Diluted, continuing operations	4.78	-0.49	10.18	-0.79	13.86
Diluted, discontinued operations	-	-	-	9.02	9.02
Diluted, Group total	4.78	-0.49	10.18	8.23	22.88
Average number of shares[1]					
Basic, million	287.4	287.4	287.4	287.4	287.4
Diluted, million	288.9	287.4	288.7	287.7	287.7

[1] Average numbers of shares excluding shares held by Electrolux.

Consolidated balance sheet

SEKM	Jun. 30, 2021	Jun. 30, 2020	Dec. 31, 2020
Assets			
Property, plant and equipment, owned	21,171	21,243	20,452
Property, plant and equipment, right-of-use	2,250	2,635	2,351
Goodwill	6,566	6,685	6,369
Other intangible assets	3,684	3,582	3,480
Investments in associates	286	389	274
Deferred tax assets	5,653	7,136	6,064
Financial assets	69	82	65
Pension plan assets	1,772	1,015	1,272
Other non-current assets	877	1,398	878
Total non-current assets	**42,328**	**44,165**	**41,205**
Inventories	19,227	14,315	13,213
Trade receivables	20,598	15,813	19,944
Tax assets	820	794	894
Derivatives	228	226	135
Other current assets	4,094	4,020	3,846
Short-term investments	163	177	172
Cash and cash equivalents	18,133	16,747	20,196
Total current assets	**63,262**	**52,091**	**58,399**
Total assets	**105,590**	**96,255**	**99,604**
Equity and liabilities			
Equity attributable to equity holders of the Parent Company			
Share capital	1,545	1,545	1,545
Other paid-in capital	2,905	2,905	2,905
Other reserves	-3,834	-2,724	-4,593
Retained earnings	20,814	15,347	18,846
Equity attributable to equity holders of the Parent Company	**21,430**	**17,073**	**18,702**
Non-controlling interests	8	7	7
Total equity	**21,437**	**17,080**	**18,709**
Long-term borrowings	10,075	14,544	14,123
Long-term lease liabilities	1,691	2,123	1,834
Deferred tax liabilities	501	462	476
Provisions for post-employment benefits	3,419	6,199	4,951
Other provisions	4,761	5,452	5,567
Total non-current liabilities	**20,448**	**28,780**	**26,952**
Accounts payable	35,141	25,440	31,306
Tax liabilities	1,652	787	562
Dividend payable	1,150	-	-
Other liabilities	17,170	15,620	17,114
Short-term borrowings	4,992	5,062	1,329
Short-term lease liabilities	811	829	784
Derivatives	206	263	332
Other provisions	2,582	2,396	2,516
Total current liabilities	**63,704**	**50,396**	**53,943**
Total equity and liabilities	**105,590**	**96,255**	**99,604**

Change in consolidated equity

SEKM	Six months 2021	Six months 2020	Full year 2020
Opening balance	18,709	22,574	22,574
Total comprehensive income for the period	5,243	-92	3,481
Share-based payments	-216	2	70
Dividend to equity holders of the Parent Company[1]	-2,299	-5,403	-7,415
Dividend to non-controlling interests	-0	-0	-0
Acquisition of non-controlling interests	-0	-0	-0
Total transactions with equity holders	**-2,515**	**-5,402**	**-7,346**
Closing balance	**21,437**	**17,080**	**18,709**

[1] 2020; Dividend payment to shareholders SEK 2,012m. Distribution of Electrolux Professional AB of SEK 5,403m, equivalent to the fair market value of Electrolux Professional at listing at Nasdaq Stockholm on March 23, 2020.

Consolidated cash flow statement

SEKM	Q2 2021	Q2 2020	Six months 2021	Six months 2020	Full year 2020
Operations					
Operating income	1,983	-62	4,281	60	5,778
Depreciation and amortization[1]	1,085	1,168	2,177	2,375	4,587
Other non-cash items	106	90	203	294	442
Financial items paid, net[2]	-155	-175	-240	-296	-596
Taxes paid	-553	-88	-813	-307	-1,132
Cash flow from operations, excluding change in operating assets and liabilities	2,466	932	5,608	2,126	9,079
Change in operating assets and liabilities					
Change in inventories	-2,092	1,638	-5,560	1,308	1,236
Change in trade receivables	598	1,268	-37	3,684	-2,401
Change in accounts payable	-374	-5,490	2,971	-7,172	1,737
Change in other operating assets, liabilities and provisions	1,465	2,533	-703	-1,229	2,279
Cash flow from change in operating assets and liabilities	-403	-51	-3,328	-3,409	2,852
Cash flow from operations	2,063	881	2,280	-1,283	11,932
Investments					
Acquisition of operations	-0	-0	-0	-0	-8
Capital expenditure in property, plant and equipment	-988	-829	-1,589	-1,772	-4,325
Capital expenditure in product development	-112	-151	-236	-285	-563
Capital expenditure in software and other intangibles	-192	-100	-283	-176	-450
Other	-23	57	70	97	230
Cash flow from investments	-1,315	-1,023	-2,038	-2,137	-5,115
Cash flow from operations and investments	748	-142	242	-3,420	6,816
Financing					
Change in short-term investments	-1	1	9	13	16
Change in short-term borrowings	-187	-84	-393	2,061	-308
New long-term borrowings	-	5,271	-	9,793	9,793
Amortization of long-term borrowings[3]	-139	-1,752	-217	-2,830	-4,555
Payment of lease liabilities	-218	-230	-438	-468	-911
Dividend	-1,150	-	-1,150	-	-2,012
Share-based payments	7	-	-280	-	0
Cash flow from financing	-1,688	3,206	-2,469	8,568	2,023
Total cash flow, continuing operations	-940	3,064	-2,227	5,148	8,839
Total cash flow, discontinued operations (see Note 5)	-	-	-	1,177	1,177
Total cash flow, total Group	-940	3,064	-2,227	6,325	10,016
Cash and cash equivalents at beginning of period	19,121	13,961	20,196	11,458	11,458
Exchange-rate differences referring to cash and cash equivalents	-48	-279	164	-425	-677
Cash and cash equivalents in distributed operations	-	-	-	-611	-611
Cash and cash equivalents at end of period	18,133	16,747	18,133	16,747	20,196

[1] For the period January 1 to June 30: depreciation related to right-of-use assets amounted to SEK -418m (-448).
[2] For the period January 1 to June 30: interest and similar items received SEK 20m (38), interest and similar items paid SEK -156m (-234) and other financial items received/paid SEK -56m (-43). Interest paid related to lease liabilities SEK -47m (-57).
[3] For the periods January 1 to June 30, 2020, and Q2 2020 the amounts include loan repurchases of SEK 1,604m. For the period January 1 to December 31, 2020, the amount includes loan repurchases and early repayment of loan of SEK 3,085m.

Key ratios

SEKM unless otherwise stated	Q2 2021	Q2 2020	Six months 2021	Six months 2020	Full year 2020
Continuing operations					
Net sales	30,303	23,476	59,329	50,054	115,960
Organic growth, %	39.1	-16.6	30.7	-11.0	3.2
EBITA	2,173	146	4,665	487	6,603
EBITA margin, %	7.2	0.6	7.9	1.0	5.7
Operating income	1,983	-62	4,281	60	5,778
Operating margin, %	6.5	-0.3	7.2	0.1	5.0
Operating margin excl. non-recurring items, %[1]	6.5	-0.3	7.2	0.1	5.0
Income after financial items	1,865	-251	4,042	-299	5,096
Income for the period	1,383	-141	2,939	-228	3,988
Capital expenditure property, plant and equipment	-988	-829	-1,589	-1,772	-4,325
Operating cash flow after investments	1,456	122	1,295	-2,816	8,552
Earnings per share, SEK[2]	4.81	-0.49	10.22	-0.79	13.88
Capital turnover rate, times/year[3]	-	-	5.3	3.6	4.5
Return on net assets, %[3]	-	-	38.5	0.4	22.6
Net debt	955	10,851	955	10,851	1,556
Net debt/equity ratio	0.04	0.64	0.04	0.64	0.08
Average number of employees	52,019	44,602	51,623	45,628	47,543
Total Group, including discontinued operations[4]					
Income for the period	1,383	-141	2,939	2,367	6,584
Earnings per share, SEK[2]	4.81	-0.49	10.22	8.24	22.91
Equity per share, SEK	74.59	59.43	74.59	59.43	65.10
Return on equity, %[5]	-	-	29.5	24.5	34.1
Average number of shares excluding shares owned by Electrolux, million	287.4	287.4	287.4	287.4	287.4

[1] The first six months of 2021 and 2020, as well as full-year 2020 did not include any non-recurring items. For more information regarding non-recurring items in previous years, see page 24.
[2] Basic.
[3] To facilitate comparison, net assets excludes assets and liabilities of Electrolux Professional for all periods.
[4] Discontinued operations refers to first quarter of 2020 and Electrolux Professional, which was separated from the Electrolux Group March 23, 2020. For more information see Note 5.
[5] Return on equity for six months 2020 include a settlement gain from the distribution of Electrolux Professional. Adjusted for the settlement gain, return on equity was -0.1%.
For definitions, see pages 27-28.

Exchange rates

SEK	Jun. 30, 2021		Jun. 30, 2020		Dec. 31, 2020	
Exchange rate	Average	End of period	Average	End of period	Average	End of period
ARS	0.0925	0.0889	0.1494	0.1330	0.1320	0.0973
AUD	6.45	6.38	6.37	6.42	6.34	6.28
BRL	1.57	1.70	1.99	1.71	1.81	1.58
CAD	6.72	6.87	7.08	6.85	6.84	6.41
CHF	9.25	9.21	9.98	9.85	9.77	9.26
CLP	0.0116	0.0116	0.0119	0.0115	0.0116	0.0115
CNY	1.30	1.32	1.37	1.32	1.33	1.25
EUR	10.13	10.11	10.64	10.49	10.48	10.06
GBP	11.64	11.78	12.19	11.50	11.83	11.14
HUF	0.0283	0.0288	0.0308	0.0294	0.0298	0.0276
MXN	0.4165	0.4288	0.4527	0.4045	0.4317	0.4126
RUB	0.1127	0.1165	0.1393	0.1318	0.1275	0.1095
THB	0.2726	0.2653	0.3057	0.3031	0.2938	0.2735
USD	8.40	8.51	9.63	9.37	9.18	8.19

Net sales and operating income by business area

SEKM	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Full year 2021	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Full year 2020
Europe										
Net sales	11,637	11,721				10,908	8,888	12,317	13,925	46,038
Sales growth, %	14.1	37.3				0.3	-14.2	15.7	9.3	3.3
EBITA	1,166	1,057				600	290	1,565	1,362	3,816
EBITA margin, %	10.0	9.0				5.5	3.3	12.7	9.8	8.3
Operating income	1,122	1,013				558	244	1,522	1,319	3,643
Operating margin, %	9.6	8.6				5.1	2.8	12.4	9.5	7.9
North America										
Net sales	9,002	10,132				8,409	8,537	10,993	10,281	38,219
Sales growth, %	22.9	33.7				-13.1	-17.9	8.6	29.2	0.9
EBITA	543	602				-247	-126	1,033	752	1,413
EBITA margin, %	6.0	5.9				-2.9	-1.5	9.4	7.3	3.7
Operating income	493	558				-299	-173	990	697	1,215
Operating margin, %	5.5	5.5				-3.6	-2.0	9.0	6.8	3.2
Latin America										
Net sales	4,516	4,782				3,826	2,822	4,779	5,488	16,915
Sales growth, %	58.3	90.4				-1.9	-24.2	37.8	25.4	10.0
EBITA	464	371				32	-141	481	464	837
EBITA margin, %	10.3	7.8				0.8	-5.0	10.1	8.5	4.9
Operating income	423	327				-15	-183	440	424	666
Operating margin, %	9.4	6.8				-0.4	-6.5	9.2	7.7	3.9
Asia-Pacific, Middle East and Africa										
Net sales	3,871	3,668				3,434	3,230	3,916	4,209	14,788
Sales growth, %	20.1	17.8				-3.2	-10.9	10.1	11.5	2.3
EBITA	416	333				78	188	484	403	1,153
EBITA margin, %	10.7	9.1				2.3	5.8	12.4	9.6	7.8
Operating income	393	312				44	159	459	376	1,038
Operating margin, %	10.1	8.5				1.3	4.9	11.7	8.9	7.0
Group common costs, etc.	-134	-226				-165	-109	-191	-318	-783
Total, continuing operations										
Net sales	29,026	30,303				26,578	23,476	32,004	33,902	115,960
Sales growth, %	23.0	39.3				-5.1	-16.6	15.3	17.7	3.3
EBITA	2,492	2,173				340	146	3,416	2,701	6,603
EBITA margin, %	8.6	7.2				1.3	0.6	10.7	8.0	5.7
Operating income	2,297	1,983				122	-62	3,220	2,498	5,778
Operating margin, %	7.9	6.5				0.5	-0.3	10.1	7.4	5.0
Total Group, including discontinued operations[1]										
Income for the period, Group total	1,556	1,383				2,509	-141	2,356	1,860	6,584
Earnings per share, Group total, SEK[2]	5.41	4.81				8.73	-0.49	8.20	6.47	22.91

[1] Discontinued operations refers to first quarter of 2020 and Electrolux Professional, which was separated from the Electrolux Group March 23, 2020. For more information see Note 5.
[2] Basic

Net sales by business area

SEKM	Q2 2021	Q2 2020	Six months 2021	Six months 2020	Full year 2020
Europe	11,721	8,888	23,357	19,796	46,038
North America	10,132	8,537	19,134	16,946	38,219
Latin America	4,782	2,822	9,298	6,648	16,915
Asia-Pacific, Middle East and Africa	3,668	3,230	7,540	6,664	14,788
Total, continuing operations	30,303	23,476	59,329	50,054	115,960

Change in Net sales by business area, %

Year-over-year, %	Q2 2021	Q2 2021 currency adjusted	Six months 2021	Six months 2021 currency adjusted
Europe	32	37	18	25
North America	19	34	13	28
Latin America	69	90	40	73
Asia-Pacific, Middle East and Africa	14	18	13	19
Total change, continuing operations	29	39	19	31

Operating income by business area

SEKM	Q2 2021	Q2 2020	Six months 2021	Six months 2020	Full year 2020
Europe	1,013	244	2,135	802	3,643
Margin, %	8.6	2.8	9.1	4.1	7.9
North America	558	-173	1,052	-472	1,215
Margin, %	5.5	-2.0	5.5	-2.8	3.2
Latin America	327	-183	750	-198	666
Margin, %	6.8	-6.5	8.1	-3.0	3.9
Asia-Pacific, Middle East and Africa	312	159	705	203	1,038
Margin, %	8.5	4.9	9.3	3.0	7.0
Group common costs, etc.	-226	-109	-361	-275	-783
Operating income, continuing operations	1,983	-62	4,281	60	5,778
Margin, %	6.5	-0.3	7.2	0.1	5.0

Change in operating income by business area, SEKM

Year-over-year, SEKM	Q2 2021	Q2 2021 currency adjusted	Six months 2021	Six months 2021 currency adjusted
Europe	768	798	1,333	1,410
North America	731	704	1,524	1,461
Latin America	510	484	948	958
Asia-Pacific, Middle East and Africa	153	153	502	501
Group common costs, etc.	-117	-117	-86	-109
Total change, continuing operations	2,046	2,021	4,221	4,221

Working capital and net assets

SEKM	Jun. 30, 2021	%[1]	Jun. 30, 2020	%[1]	Dec. 31, 2020	%[1]
Inventories	19,227	16.0	14,315	14.8	13,213	12.3
Trade receivables	20,598	17.1	15,813	16.4	19,944	18.6
Accounts payable	-35,141	-29.2	-25,440	-26.3	-31,306	-29.2
Operating working capital	4,684	3.9	4,688	4.8	1,851	1.7
Provisions	-7,343		-7,848		-8,083	
Prepaid and accrued income and expenses	-12,631		-10,762		-12,777	
Taxes and other assets and liabilities	-1,221		-835		-181	
Working capital	-16,512	-13.7	-14,757	-15.3	-19,191	-17.9
Property, plant and equipment, owned	21,171		21,243		20,452	
Property, plant and equipment, right-of-use	2,250		2,635		2,351	
Goodwill	6,566		6,685		6,369	
Other non-current assets	4,915		5,451		4,696	
Deferred tax assets and liabilities	5,151		6,674		5,588	
Net assets	23,542	19.6	27,931	28.9	20,265	18.9
Annualized net sales, calculated at end of period exchange rates	120,218		96,669		107,142	
Average net assets	22,223	18.7	27,868	27.8	25,563	22.0
Annualized net sales, calculated at average exchange rates	118,658		100,107		115,960	

[1] % of annualized net sales.

Net assets by business area

	Assets			Equity and liabilities			Net assets		
SEKM	Jun. 30, 2021	Jun. 30, 2020	Dec. 31, 2020	Jun. 30, 2021	Jun. 30, 2020	Dec. 31, 2020	Jun. 30, 2021	Jun. 30, 2020	Dec. 31, 2020
Europe	27,883	24,364	25,796	25,889	20,657	24,390	1,994	3,707	1,406
North America	24,087	22,616	20,667	16,338	14,430	14,582	7,749	8,187	6,086
Latin America	13,055	10,138	11,190	7,835	4,538	6,663	5,219	5,600	4,526
Asia-Pacific, Middle East and Africa	12,109	11,133	11,414	7,328	5,801	7,418	4,781	5,333	3,996
Other[1]	8,238	9,871	8,798	4,439	4,767	4,546	3,799	5,104	4,252
Total operating assets and liabilities	85,371	78,124	77,865	61,829	50,192	57,599	23,542	27,931	20,265
Liquid funds	18,446	17,117	20,467	-	-	-	-	-	-
Total borrowings	-	-	-	15,252	19,833	15,727	-	-	-
Lease liabilities	-	-	-	2,503	2,952	2,618	-	-	-
Pension assets and liabilities	1,772	1,015	1,272	3,419	6,199	4,951	-	-	-
Dividend payable	-	-	-	1,150	-	-	-	-	-
Total equity	-	-	-	21,437	17,080	18,709	-	-	-
Total	105,590	96,255	99,604	105,590	96,255	99,604	-	-	-

[1] Includes common functions and tax items.

Parent Company income statement

SEKM	Q2 2021	Q2 2020	Six months 2021	Six months 2020	Full year 2020
Net sales	**10,467**	**7,837**	**20,718**	**17,515**	**40,621**
Cost of goods sold	-8,632	-7,152	-17,259	-15,449	-34,106
Gross operating income	**1,835**	**685**	**3,459**	**2,066**	**6,515**
Selling expenses	-838	-842	-1,610	-1,597	-3,582
Administrative expenses	-380	-450	-821	-887	-2,096
Other operating expenses	-	-7	-	-7	-382
Operating income	**617**	**-614**	**1,028**	**-425**	**455**
Financial income	980	894	1,055	6,371	7,248
Financial expenses	-64	-434	-142	-743	-1,066
Financial items, net	**916**	**460**	**913**	**5,628**	**6,182**
Income after financial items	**1,533**	**-154**	**1,941**	**5,203**	**6,637**
Appropriations	-5	14	-24	35	-36
Income before taxes	**1,528**	**-140**	**1,917**	**5,238**	**6,601**
Taxes	-156	181	-255	142	-137
Income for the period	**1,372**	**41**	**1,662**	**5,380**	**6,464**

Parent Company balance sheet

SEKM	Jun. 30, 2021	Jun. 30, 2020	Dec. 31, 2020
Assets			
Non-current assets	33,625	34,210	33,674
Current assets	37,624	35,993	37,838
Total assets	**71,249**	**70,203**	**71,512**
Equity and liabilities			
Restricted equity	5,843	5,660	5,724
Non-restricted equity	18,480	20,476	19,453
Total equity	**24,323**	**26,136**	**25,177**
Untaxed reserves	556	435	547
Provisions	1,537	1,510	1,550
Non-current liabilities	10,098	14,517	14,128
Current liabilities	34,735	27,605	30,110
Total equity and liabilities	**71,249**	**70,203**	**71,512**

Shares

Number of shares	A-shares	B-shares	Shares total	Shares held by Electrolux	Shares held by other shareholders
Number of shares as of January 1, 2021	8,192,539	300,727,769	308,920,308	21,522,858	287,397,450
Number of shares as of June 30, 2021	**8,192,539**	**300,727,769**	**308,920,308**	**21,522,858**	**287,397,450**
As % of total number of shares				7.0%	

Notes

Note 1 Accounting principles

Electrolux applies International Financial Reporting Standards (IFRS) as adopted by the European Union. This report has been prepared in accordance with IAS 34, Interim Financial Reporting, the Swedish Annual Accounts Act and RFR 2 'Accounting for legal entities' issued by the Swedish Financial Reporting Board.

Electrolux interim reports contain a condensed set of financial statements. For the Group this chiefly means that the disclosures are limited compared to the consolidated financial statements presented in the annual report. For the Parent Company this means that the financial statements in general are presented in condensed versions and with limited disclosures compared to the annual report.

The accounting policies applied are consistent with those applied in the preparation of the Group's Annual Report 2020, except for the adoption of standard amendments effective as of January 1, 2021. The amendments have not had any material impact on the financial statements. See section 'New or amended accounting standards to be applied after 2020' in the Annual Report 2020 for more information.

Note 2 Disaggregation of revenue

Electrolux manufactures and sells appliances mainly in the wholesale market to customers being retailers. Electrolux products include refrigerators, dishwashers, washing machines, cookers, vacuum cleaners, air conditioners and small domestic appliances. Electrolux has four regional Consumer Products business areas with focus on the consumer market.

Sales of products are revenue recognized at a point in time, when control of the products has transferred. Revenue from services related to installation of products, repairs or maintenance service is recognized when control is transferred being over the time the service is provided. Sales of services are not material in relation to Electrolux total net sales.

Geography and product category are considered important attributes when disaggregating Electrolux revenue. The business areas, also being the Group's segments, are based on geography: Europe, North America, Latin America and Asia-Pacific, Middle East and Africa. For business area information, see pages 5-6. In addition, the table below presents net sales by product area Taste (cooking appliances), Care (dish and laundry appliances) and Wellbeing (e.g. cleaning appliances and small domestic appliances).

SEKM	Six months 2021	Six months 2020	Full year 2020
Product areas			
Taste	36,033	30,478	70,593
Care	17,401	14,641	34,298
Wellbeing	5,895	4,935	11,069
Total	59,329	50,054	115,960

Note 3 Fair values and carrying amounts of financial assets and liabilities

	Jun. 30, 2021		Jun. 30, 2020		Dec. 31, 2020	
SEKM	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount
Per category						
Financial assets at fair value through profit and loss	229	229	245	245	225	225
Financial assets measured at amortized cost	38,733	38,733	32,574	32,574	40,152	40,152
Derivatives, financial assets at fair value through profit and loss	228	228	219	219	89	89
Derivatives in hedge accounting	-	-	7	7	46	46
Total financial assets	39,190	39,190	33,045	33,045	40,512	40,512
Financial liabilities measured at amortized cost	49,909	50,208	45,288	45,046	47,123	46,758
Derivatives, financial liabilities at fair value through profit and loss	198	198	260	260	329	329
Derivatives in hedge accounting	8	8	3	3	3	3
Total financial liabilities	50,115	50,414	45,551	45,309	47,455	47,090

The Group strives for arranging master netting agreements (ISDA) with the counterparts for derivative transactions and has established such agreements with the majority of the counterparties, i.e., if a counterparty will default, assets and liabilities will be netted. Derivatives are presented gross in the balance sheet.

Fair value estimation

Valuation of financial instruments at fair value is done at the most accurate market prices available. Instruments which are quoted on the market, e.g., the major bond and interest-rate future markets, are all marked-to-market with the current price. The foreign-exchange spot rate is used to convert the value into SEK. For instruments where no reliable price is available on the market, cash flows are discounted using the deposit/swap curve of the cash flow currency. If no proper cash flow schedule is available, e.g., as in the case with forward-rate agreements, the underlying schedule is used for valuation purposes.

To the extent option instruments are used, the valuation is based on the Black & Scholes' formula. The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities is estimated by discounting the future contractual cash flows at the current market interest rate for similar financial instruments. The Group's financial assets and liabilities are measured at fair value according to the following hierarchy:

Level 1: Quoted prices in active markets for identical assets or liabilities. At June 30, 2021, the fair value for Level 1 financial assets was SEK 160m (163) and for financial liabilities SEK 0m (0).

Level 2: Inputs other than quoted prices included in Level 1 that are observable for assets or liabilities either directly or indirectly. At June 30, 2021, the fair value of Level 2 financial assets was SEK 228m (226) and financial liabilities SEK 206m (263).

Level 3: Inputs for the assets or liabilities that are not entirely based on observable market data. At June 30, 2021, the fair value of Level 3 financial assets was SEK 69m (82) and financial liabilities SEK 0m (0).

Note 4 Pledged assets and contingent assets and liabilities

SEKM	Jun. 30, 2021	Jun. 30, 2020	Dec. 31, 2020
Group			
Pledged assets	-	37	-
Guarantees and other commitments	1,016	948	893
Parent Company			
Pledged assets	-	-	-
Guarantees and other commitments	980	956	927

Update on legal proceedings

Update regarding the order issued by the Italian Environmental Authority in 2019 for certain remediation actions connected to contamination at a manufacturing site in Aviano (Italy), formerly owned by Electrolux subsidiary INFA s.p.a. ("INFA").
As stated in Note 25 in the Annual Report 2020, the order was objected to by the current operator of the site, Sarinox s.p.a ("Sarinox"), by an appeal to the administrative court of Trieste, and the administrative court ruled in favor of Sarinox in 2020. In Q1 2021, the court ruling was appealed by the Italian Ministry of the Environment. No provision related to this matter has been set.

Update regarding U.S. tariff case relating to tariffs on washing machines manufactured in Mexico by Electrolux and imported into the U.S. between February 2016 and January 2017. As previously reported, Electrolux appealed the U.S. Department of Commerce's (DOC) decision to set a significantly increased tariff rate of 72.41% on the relevant washing machines. A Panel of arbitrators appointed by the NAFTA Secretariat held a hearing in November 2020 and in April 2021 the Panel decided to remand the matter back to DOC for reconsideration and submission of information before further review by the Panel. As Electrolux believes that the company has a strong legal case and that success is more likely than not, a provision related to this matter has not been made. No assurances can however be given that the outcome will be successful, as appealing administrative determinations is inherently challenging.

For more information on these matters and other contingent liabilities, see Note 25 in the Annual Report 2020.

Note 5 Discontinued operations

Discontinued operations

Business area Electrolux Professional was separated from the Electrolux Group in the first quarter of 2020 as it was distributed to the shareholders and listed at Nasdaq Stockholm on March 23, 2020. A settlement gain was calculated as the difference between the carrying amount of the assets distributed and the carrying amount of the dividend payable, measured at the fair market value of Electrolux Professional at listing. For more information, see Notes 1 and 26 in the Annual Report 2020.

The income statement and cash flow statement presented below consists of Electrolux Professional's contribution to Electrolux Group consolidated financial information up until the separation on March 23, 2020.

SEKM	Q2 2021	Q2 2020	Six months 2021	Six months 2020	Full year 2020
Net sales	-	-	-	1,884	1,884
Cost of goods sold	-	-	-	-1,191	-1,191
Gross operating income	-	-	-	693	693
Selling expenses	-	-	-	-349	-349
Administrative expenses	-	-	-	-161	-161
Other operating income and expenses	-	-	-	2	2
Operating income	-	-	-	185	185
Financial items, net	-	-	-	-1	-1
Income after financial items	-	-	-	184	184
Taxes	-	-	-	-40	-40
Income for the period, Electrolux Professional	-	-	-	144	144
Translation difference recycled from OCI	-	-	-	72	72
Settlement gain from distribution of Electrolux Professional	-	-	-	2,379	2,379
Income for the period, discontinued operations	-	-	-	2,595	2,595

SEKM	Q2 2021	Q2 2020	Six months 2021	Six months 2020	Full year 2020
Cash flow from operations	-	-	-	68	68
Cash flow from investments	-	-	-	-87	-87
Cash flow from financing	-	-	-	1,195	1,195
Total cash flow	-	-	-	1,177	1,177

Operations by business area yearly

SEKM	2016	2017[1]	2018	2019	2020
Europe					
Net sales	39,097	39,231	43,321	45,420	46,038
Operating income	2,794	2,772	2,128	2,493	3,643
Margin, %	7.1	7.1	4.9	5.5	7.9
North America					
Net sales	44,914	42,083	39,804	38,954	38,219
Operating income	2,657	2,796	1,104	-516	1,215
Margin, %	5.9	6.6	2.8	-1.3	3.2
Latin America					
Net sales	16,384	18,277	17,963	19,653	16,915
Operating income	-111	483	492	1,821	666
Margin, %	-0.7	2.6	2.7	9.3	3.9
Asia-Pacific, Middle East and Africa					
Net sales	13,833	13,457	14,375	14,954	14,788
Operating income	673	1,077	979	446	1,038
Margin, %	4.9	8.0	6.8	3.0	7.0
Other					
Group common cost, etc.	-693	-775	-527	-1,055	-783
Total, continuing operations					
Net sales	114,228	113,048	115,463	118,981	115,960
Operating income	5,320	6,353	4,176	3,189	5,778
Margin, %	4.7	5.6	3.6	2.7	5.0

Non-recurring items in operating income[2]	2016	2017	2018[3]	2019[4]	2020
Europe	-	-	-747	-752	-
North America	-	-	-596	-1,071	-
Latin America	-	-	-	1,101	-
Asia-Pacific, Middle East and Africa	-	-	-	-398	-
Group common cost	-	-	-	-224	-
Total, continuing operations	**-**	**-**	**-1,343**	**-1,344**	**-**

[1] 2017 has been restated due to IFRS 15.
[2] For more information, see Note 7 in the annual reports.
[3] Non-recurring items 2018: SEK -596m refers to the consolidation of freezer production in North America, SEK -747m refers to business area Europe and includes a fine of SEK -493m, relating to an investigation by the French Competition Authority, and a cost of SEK -254m relating to an unfavorable court ruling in France.
[4] Non-recurring items 2019 includes SEK -829m related to the consolidation of U.S. cooking production and SEK -225m to the closure of a refrigeration production line in Latin America, recovery of overpaid sales tax in Brazil of SEK 1,403m, a legal settlement in the U.S. of SEK -197m and restructuring charges for efficiency measures and outsourcing projects across business areas and Group common costs of SEK -1,496m.

Five-year review

Total Group 2016-2018 and Continuing operations 2018 (restated)-2020

SEKM unless otherwise stated	2016	2017[1]	2018	Restated 2018[2]	2019[3]	2020
Net sales	**121,093**	**120,771**	**124,129**	**115,463**	**118,981**	**115,960**
Organic growth, %	-1.1	-0.4	1.3	1.2	-1.0	3.2
Operating income	6,274	7,407	5,310	4,176	3,189	5,778
Operating margin, %	5.2	6.1	4.3	3.6	2.7	5.0
Income after financial items	5,581	6,966	4,887	3,754	2,456	5,096
Income for the period	**4,493**	**5,745**	**3,805**	**2,854**	**1,820**	**3,988**
Non-recurring items in operating income[4]	-	-	-1,343	-1,343	-1,344	-
Capital expenditure, property, plant and equipment	-2,830	-3,892	-4,650	-4,506	-5,320	-4,325
Operating cash flow after investments	9,140	6,877	3,649	2,646	2,280	8,552
Earnings per share, SEK[5]	15.64	19.99	13.24	9.93	6.33	13.88
Equity per share, SEK	**61.72**	**71.26**	**75.67**	**-**	**78.55**	**65.10**
Dividend per share, SEK	7.50	8.30	8.50	8.50	7.00	8.00
Capital-turnover rate, times/year	5.8	5.9	5.3	5.6	4.5	4.5
Return on net assets, %	29.9	36.0	22.7	20.2	12.0	22.6
Return on equity, %[6]	29.4	31.9	18.2	-	11.4	34.1
Net debt	**360**	**197**	**1,825**	**-**	**7,683**	**1,556**
Net debt/equity ratio	0.02	0.01	0.08	-	0.34	0.08
Average number of shares excluding shares owned by Electrolux, million	287.4	287.4	287.4	287.4	287.4	287.4
Average number of employees	**55,400**	**55,692**	**54,419**	**51,253**	**48,652**	**47,543**

[1] 2017 has been restated due to IFRS 15.
[2] Excluding discontinued operations.
[3] Equity in key ratio calculations include discontinued operations
[4] For more information, see table on page 24 and Note 7 in the annual reports.
[5] Basic.
[6] Return on equity for the full year 2020 include a settlement gain from the distribution of Electrolux Professional. Adjusted for the settlement gain, return on equity was 21.7%.

Financial goals over a business cycle
The financial goals set by Electrolux aim to strengthen the Group's leading, global position in the industry and to assist in generating a healthy total yield for Electrolux shareholders. The objective is growth with consistent profitability.

Financial goals
- Operating margin of at least 6%
- Capital turnover-rate of at least 4 times
- Return on net assets >20%
- Average annual sales growth of at least 4%

Definitions

This report includes financial measures as required by the financial reporting framework applicable to Electrolux, which is based on IFRS. In addition, there are other measures and indicators that are used to follow-up, analyze and manage the business and to provide Electrolux stakeholders with useful financial information on the Group's financial position, performance and development in a consistent way. On the following page is a list of definitions of all measures and indicators used, referred to and presented in this report.

Computation of average amounts and annualized income statement measures

In computation of key ratios where averages of capital balances are related to income statement measures, the average capital balances are based on the opening balance and all quarter-end closing balances included in the reporting period, and the income statement measures are annualized, translated at average rates for the period. In computation of key ratios where end-of-period capital balances are related to income statement measures, the latter are annualized, translated at end of-period exchange rates. Adjustments are made for acquired and divested operations.

Definitions (continued)

Growth measures

Change in net sales
Current year net sales for the period less previous year net sales for the period as a percentage of previous year net sales for the period.

Sales growth
Change in net sales adjusted for currency translation effects.

Organic growth
Change in net sales, adjusted for changes in exchange rates, acquisitions and divestments.

Acquisitions
Change in net sales, adjusted for organic growth, changes in exchange rates and divestments. The impact from acquisitions relates to net sales reported by acquired operations within 12 months after the acquisition date.

Divestments
Change in net sales, adjusted for organic growth, changes in exchange rates and acquisitions. The impact from divestments relates to net sales reported by the divested operations within 12 months before the divestment date.

Profitability measures

EBITA
Operating income excluding amortization of intangible assets.

EBITA margin
EBITA expressed as a percentage of net sales.

Operating margin (EBIT margin)
Operating income (EBIT) expressed as a percentage of net sales.

Operating margin (EBIT margin) excluding non-recurring items
Operating income (EBIT) excluding non-recurring items, expressed as a percentage of net sales.

Return on net assets
Operating income (annualized) expressed as a percentage of average net assets.

Return on equity
Income for the period (annualized) expressed as a percentage of average total equity.

Capital measures

Net debt/equity ratio
Net debt in relation to total equity.

Equity/assets ratio
Total equity as a percentage of total assets less liquid funds.

Capital turnover-rate
Net sales (annualized) divided by average net assets.

Share-based measures

Earnings per share, Basic
Income for the period attributable to equity holders of the Parent Company divided by the average number of shares excluding shares held by Electrolux.

Earnings per share, Diluted
Income for the period attributable to equity holders of the Parent Company divided by the average number of shares after dilution, excluding shares held by Electrolux.

Equity per share
Total equity divided by total number of shares excluding shares held by Electrolux.

Capital indicators

Liquid funds
Cash and cash equivalents, short-term investments, financial derivative assets[1] and prepaid interest expenses and accrued interest income[1].

Operating working capital
Inventories and trade receivables less accounts payable.

Working capital
Total current assets exclusive of liquid funds, less non-current other provisions and total current liabilities exclusive of total short-term borrowings.

Net assets
Total assets exclusive of liquid funds and pension plan assets, less deferred tax liabilities, non-current other provisions and total current liabilities exclusive of total short-term borrowings.

Total borrowings
Long-term borrowings and short-term borrowings, financial derivative liabilities[1], accrued interest expenses and prepaid interest income[1].

Total short-term borrowings
Short-term borrowings, financial derivative liabilities[1], accrued interest expenses and prepaid interest income[1].

Interest-bearing liabilities
Long-term borrowings and short-term borrowings exclusive of liabilities related to trade receivables with recourse[1].

Financial net debt
Total borrowings less liquid funds.

Net provision for post-employment benefits
Provisions for post-employment benefits less pension plan assets.

Net debt
Financial net debt, lease liabilities and net provision for post-employment benefits.

Other measures

Operating cash flow after investments
Cash flow from operations and investments adjusted for financial items paid, taxes paid and acquisitions/divestments of operations.

Non-recurring items
Material profit or loss items in operating income which are relevant for understanding the financial performance when comparing income for the current period with previous periods.

[1] See table Net debt on page 8.

Shareholders' information

President and CEO Jonas Samuelson's comments on the second quarter results 2021
Today's press release is available on the Electrolux website www.electroluxgroup.com/ir

Telephone conference 09.00 CET
A telephone conference is held at 09.00 CET today, July 20. Jonas Samuelson, President and CEO and Therese Friberg, CFO will comment on the report.

Details for participation by telephone are as follows:
Participants in Sweden: +46 8 566 426 51
Participants in UK/Europe: +44 3333 000 804
Participants in US: +1 631 9131 422
Pin code: 67236691#

Slide presentation for download:
www.electroluxgroup.com/ir

Link to webcast:
https://edge.media-server.com/mmc/p/spzkrugz

For further information, please contact:
Sophie Arnius, Head of Investor Relations
+46 70 590 80 72

Calendar 2021

Extraordinary General Meeting (EGM)	August 27
Interim report January - September	October 27

This report contains 'forward-looking' statements that reflect the company's current expectations. Although the company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations prove to have been correct as they are subject to risks and uncertainties that could cause actual results to differ materially due to a variety of factors. These factors include, but are not limited to, changes in consumer demand, changes in economic, market and competitive conditions, supply and production constraints, currency fluctuations, developments in product liability litigation, changes in the regulatory environment and other government actions.

Forward-looking statements speak only as of the date they were made, and, other than as required by applicable law, the company undertakes no obligation to update any of them considering new information or future events.

AB Electrolux (publ), 556009-4178
Postal address: SE-105 45 Stockholm, Sweden
Visiting address: S:t Göransgatan 143, Stockholm
Telephone: +46 (0)8 738 60 00

Website:
www.electroluxgroup.com


Shape living for the better
Electrolux is a leading global appliance company that has shaped living for the better for more than 100 years. We reinvent taste, care and wellbeing experiences for millions of people around the world, always striving to be at the forefront of sustainability in society through our solutions and operations. Under our brands, including Electrolux, AEG and Frigidaire, we sell approximately 60 million household products in approximately 120 markets every year. In 2020 Electrolux had sales of SEK 116 billion and employed 48,000 people around the world. For more information go to www.electroluxgroup.com
Electrolux