

**Press Release**

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# Electrolux resolves on repurchase of own shares

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**The Board of Directors in AB Electrolux has, based on the authorization granted by the Annual General Meeting held on March 25, 2021, resolved to repurchase a maximum of 9,369,172 own series B shares on Nasdaq Stockholm during the period October 28, 2021 up to and including March 25, 2022 for a total maximum amount of SEK 2,800 million.**

“We are now executing on the next step in optimizing Electrolux capital structure, which was announced in July this year, where we are distributing a larger part of the value created to our shareholders”, says Staffan Bohman, Chairman of the Board of Directors of AB Electrolux.

“Electrolux financial position is strong and capable of providing the headroom to continue to develop the business, even after completion of the resolved share buybacks. The intention is to continue with share buybacks over time, which will further improve earnings per share, and also to continue to reduce Electrolux share capital through subsequent share cancellations,” concludes Staffan Bohman.

Since July 19, 2021, when the company announced an adjusted dividend policy of approximately 50% of annual income, the automatic share redemption of SEK 17 per share has taken place. Combined with the ordinary dividend this means that in total SEK 25 per share will be paid out to shareholders in 2021.

As communicated then, 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.

## Details of the share buyback program

The objective of the share buyback program is to optimize the company’s capital structure and the intention is to reduce Electrolux share capital through subsequent share cancellations. The share buyback program will be carried out in accordance with the Market Abuse Regulation (EU) No 596/2014 (“MAR”) and the Commission Delegated Regulation (EU) No 2016/1052 (the “Safe Harbour Regulation”). The share buyback program will be managed by Exane BNP Paribas that, based on the trading order given by Electrolux to Exane BNP Paribas, makes its trading decisions regarding timing of the acquisitions independently of Electrolux.

The share buyback program resolved by the Board of Directors is subject to the following terms:

1. Acquisitions may only be effected on Nasdaq Stockholm in accordance with its Rulebook for Issuers of Shares (below the “Rulebook”) as well as in accordance with MAR and the Safe Harbour Regulation.
2. Acquisitions shall commence no earlier than October 28, 2021 and shall end no later than March 25, 2022.

3. Acquisitions may only be effected at a price per share within the prevailing band of prices applying on Nasdaq Stockholm from time to time and in accordance with the restrictions relating to price in the Safe Harbour Regulation. The range of prices pertains to the range between the highest purchase price and the lowest selling price disseminated by Nasdaq Stockholm from time to time.
4. Acquisitions may only be effected in accordance with the restrictions regarding volume for acquisitions of own shares stated in the Rulebook and in the Safe Harbour Regulation.
5. A maximum of 9,369,172 series B shares may be repurchased for a total maximum amount of SEK 2,800 million. The company's holding of own shares may not at any time exceed 10 per cent of the outstanding shares in the company.
6. Payment for the shares shall be made in cash.

The total number of shares in Electrolux is 308,920,308, of which 8,192,498 series A shares and 300,727,810 series B shares. At the time of this press release the company holds 21,522,858 own series B shares. In the event share acquisitions are executed in full, the company will hold shares representing a maximum of 10 per cent of the outstanding shares in the company.

*This is information that AB Electrolux is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08.30 CET on October 27, 2021.*

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, 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](http://www.electroluxgroup.com)