

Press Release

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Electrolux signs inaugural sustainability linked revolving credit facility

Stockholm, Sweden, December 10, 2021

Electrolux has entered into a new EUR 1,000 million multi-currency revolving credit facility agreement linked to its sustainability goals, with a group of 11 banks.

The facility is for general corporate purposes and has a five-year maturity, with options to extend for up to two more years. The new facility refinances an existing EUR 1,000 million syndicated facility due to mature in May 2023.

The facility was oversubscribed during syndication, allowing Electrolux to upsize from the initial launch amount of EUR 900 million to EUR 1,000 million.

“We welcome the support offered by this credit facility. It reflects our commitment to continue to be an industry leader in sustainability, and is a confirmation of our sustainability credentials,” says Vanessa Butani, Electrolux VP Sustainability.

The credit facility is clearly linked to the Group’s “For the Better 2030” sustainability framework, as its margin is related to ambitions to be climate neutral in operations by 2030; to be a leader in energy-efficient products which reduce carbon emissions while in use; and to continue ensuring the health and safety of employees.

The coordinating Bookrunners and Mandated Lead Arrangers are Citi and SEB. In addition, Danske Bank, Deutsche Bank and HSBC joined as Bookrunners and Mandated Lead Arrangers, while Banco Bradesco, BNP Paribas, JP Morgan, Morgan Stanley, Svenska Handelsbanken and Swedbank joined as Mandated Lead Arrangers in the facility.

Citi was the Documentation Agent for the facility, SEB the Sustainability Coordinator and Danske Bank the Facility Agent.

“It is a sign of Electrolux financial strength and credibility that we are able to achieve such a facility in today’s economic climate,” says Martin Bendixen, Group Treasurer.