

**Press release**

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## **Electrolux resolves on share buyback program for the period May–Oct 2022**

Stockholm, Sweden, April 29, 2022

**The Board of Directors in AB Electrolux has resolved to repurchase a maximum of 8,000,000 own series B shares on Nasdaq Stockholm during the period May 2, 2022 up to and including October 21, 2022 for a total maximum amount of SEK 1,250 million.**

Following the review of its' capital structure, communicated on July 19, 2021, the Board has decided to utilize the authorization granted by the AGM held on March 30, 2022 by launching a share buyback program for the period May – October 2022. The previous share buyback program was executed between October 28, 2021, and February 3, 2022.

The Board has previously communicated its intention to buy back shares over several years with the objective to further optimize the company's capital structure through subsequent share cancellations. The program of SEK 1,250 million is the first step to reach the aim of share buybacks amounting to approximately SEK 2.5 billion until the next AGM, as was announced in the Q4 report for 2021.

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 Citigroup Global Markets Europe AG ("Citigroup") that, based on the trading order given by Electrolux to Citigroup, 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 May 2, 2022 and shall end no later than October 21, 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 8,000,000 series B shares may be repurchased for a total maximum amount of SEK 1,250 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 283,077,393, of which 8,192,348 series A shares and 274,885,045 series B shares. At the time of this press release the company holds 5,049,115 own series B shares.

*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 08.20 CET on April 29, 2022.*

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