

Press Release

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Electrolux to divest Memphis factory

Stockholm, Sweden, October 12, 2022

Electrolux has agreed to divest its manufacturing facility in Memphis, Tennessee, USA, including certain equipment, for a cash consideration of USD 82.5m (approx. SEK 930m).

Completion of the transaction is contingent on various factors. The agreed purchase price is USD 82.5m (approx. SEK 930m). The approximate gain of USD 65.8m (approx. SEK 740m) will be recorded as a non-recurring item, positively impacting the operating income in business area North America, in connection with closing of the transaction. Closing and the positive cash flow impact are expected to occur during the fourth quarter of 2022.

The final operating income and cash flow effects will be determined by the exchange rate on the transaction day.

Electrolux production in Memphis stopped on June 30, 2022, and the operations have been transferred to the new facility in Springfield, Tennessee.

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 18.00 CET on October 12, 2022.