

**Press Release**

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## Divestment of Memphis factory postponed

Stockholm, Sweden, December 19, 2022

**The divestment of the Electrolux manufacturing facility in Memphis, Tennessee, USA, will not be completed as expected since the buyer requested to move closing of the transaction to the first half-year 2023.**

As communicated on October 12, 2022, Electrolux had agreed to divest the Memphis facility for a cash consideration of USD 82.5m (approx. SEK 930m), which was expected to be completed during the fourth quarter 2022. Completion of the transaction is still contingent on various factors.

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 21.00 CET on December 19, 2022.*