

Statement by the Board of Directors of AB Electrolux pursuant to Chapter 19 Section 22 of the Swedish Companies Act regarding the proposal for resolution on acquisition of own shares

The Board of Directors of AB Electrolux has proposed to the Annual General Meeting 2023 to authorize the Board of Directors, for the period until the next Annual General Meeting, to resolve on acquisitions of shares in the company. The Board of Directors hereby issues the following statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act.

As of December 31, 2022, AB Electrolux' equity amounted to SEK 16,116m, of which SEK 9,353m consisted of non-restricted equity. If financial instruments currently valued at fair value in accordance with Chapter 4, Section 14a of the Swedish Annual Accounts Act instead had been valued according to the lower of cost or net realizable value, including cumulative revaluation of external shares, the equity of the company would decrease by SEK 164,402 thousand. The Group's total equity amounted to SEK 16,449m as of December 31, 2022. In accordance with IFRS, there is no division between restricted and non-restricted equity in the Group.

No changes in the company's restricted equity have occurred since December 31, 2022 and no resolutions on value transfers from the company have been adopted since that date. The Board of Directors has proposed to the Annual General Meeting 2023 that no dividend will be distributed to the shareholders for the fiscal year 2022. The Board of Directors notes that there will be full coverage for the company's restricted equity, even under the assumption that the proposed authorization for the Board of Directors to resolve on acquisition of own shares is exercised in full.

The Board of Directors considers that the proposal to the Annual General Meeting 2023 to authorize the Board of Directors, for the period until the next Annual General Meeting, to resolve on acquisitions of shares in the company to be justified considering the requirements that the scope and nature of the business and the risks involved impose on the company's and the Group's equity and the company's and the Group's consolidation level, liquidity and financial position. The financial position remains strong even if the authorization to acquire own shares would be fully exercised, and is deemed to be fully sufficient for the company to be able to comply with its obligations in both short and long term and have the opportunity to make any necessary investments.

Stockholm, February 2023
AB Electrolux
The Board of Directors