

# Electrolux Group divests Nyíregyháza factory in Hungary to Qvantum

**Electrolux Group has divested its manufacturing facility in Nyíregyháza, Hungary to Swedish heat pump manufacturer Qvantum for a cash consideration of EUR 38m (approx. SEK 455m).**

The approximate gain of EUR 25m (approx. SEK 300m) will be recorded as a non-recurring item, positively impacting the operating income in business area Europe during the third quarter of 2023.

The divestment is part of the actions to divest non-core assets with total potential value of SEK 10bn, which were [communicated on July 20, 2023](#).

Electrolux Group has since the [announcement of the decision to discontinue production](#) in Nyíregyháza explored various possibilities to divest the premises to external parties, working closely together with the local government.

The buyer Qvantum is a Swedish manufacturer of high-quality electric heat pumps, founded in 1993. Among several interested parties, Qvantum was the most suitable buyer, taking various factors into account, including plans to quickly ramp up a new manufacturing business at the site. Qvantum has expressed its interest to offer certain positions to the Electrolux Group employees at the factory.

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Electrolux Group is a leading global appliance company that has shaped living for the better for more than 100 years. We reinvent taste, care and wellbeing experiences for millions of people, always striving to be at the forefront of sustainability in society through our solutions and operations. Under our group of leading appliance brands, including Electrolux, AEG and Frigidaire, we sell approximately 60 million household products in around 120 markets every year. In 2022 Electrolux Group had sales of SEK 135 billion and employed 51,000 people around the world. For more information go to [www.electroluxgroup.com](http://www.electroluxgroup.com).

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