

# Electrolux Group has completed Memphis factory divestment

**Electrolux Group has divested its factory in Memphis, Tennessee, USA, for a cash consideration of USD 35m (approx. SEK 350m).**

The gain of approximately USD 25m (approx. SEK 250m) from the divestment will be recorded as a non-recurring item, positively impacting the operating income in business area North America during the fourth quarter of 2023.

The divestment follows a [previous agreement](#), under which the intended buyer chose to terminate the agreement at the end of the due diligence period due to changed financial circumstances.

The divestment is part of the actions to divest non-core assets, which were [communicated on July 20, 2023](#).

The Group's 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 16.30 CET on December 22, 2023.*

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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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