



# Q4 2025

- Net sales amounted to SEK 35,112m (37,968) with an organic sales growth of 2.0% (11.5), driven by higher sales volumes and positive mix.
- Operating income improved to SEK 1,517m (1,052) corresponding to an operating margin of 4.3% (2.8). The increase was driven by cost efficiency improvements of SEK 1.2bn. External factors were significantly negative. The fourth quarter of 2024 included a positive impact of SEK 185m in North America from the divestment of potential legacy asbestos exposure in the U.S., as well as a SEK -198m negative non-recurring item related to the divestment of the water heater business in South Africa.
- Income for the period amounted to SEK 466m (150) and earnings per share were SEK 1.72 (0.56).
- Operating cash flow after investments was SEK 5,179m (2,660).
- The financial position strengthened and the net debt/EBITDA ratio declined to 3.0x (3.4x).
- Full-year 2025, net sales amounted to SEK 131,282m (136,150) and operating income excl. non-recurring items was SEK 3,657m (1,666). Higher sales volumes and positive mix contributed positively to earnings. Cost savings contributed to a SEK 4.0bn positive earnings impact.
- The Board of Directors proposes that no payment of dividend will be made for 2025.
- *Events after the close of the period:* On January 30, Electrolux Group announced changes to the organizational structure and Group management.

## 2.0% (11.5)

Organic sales growth

## 4.3% (2.8)

Operating margin

## 9.4% (2.8)

Return on net assets

## Financial overview

SEKM	Q4 2025	Q4 2024	Change, %	Full year 2025	Full year 2024	Change, %
Net sales	35,112	37,968	-8	131,282	136,150	-4
Sales growth, adjusted for currency translation effects, %	1.4	11.2		3.0	5.0	
Currency translation effects, %	-8.9	-4.7		-6.6	-3.8	
Divestments, %	-0.6	-0.3		-0.8	-0.1	
Organic sales growth, %	2.0	11.5		3.9	5.1	
Operating income <sup>1</sup>	1,517	1,052	44	3,657	1,100	232
Operating margin, %	4.3	2.8		2.8	0.8	
Income after financial items	1,003	662	52	1,815	-847	n.m.
Income for the period	466	150	210	878	-1,394	n.m.
Earnings per share, SEK <sup>2</sup>	1.72	0.56	210	3.25	-5.16	n.m.
Return on net assets, %	-	-		9.4	2.8	
Net debt/EBITDA	-	-		3.0	3.4	
Operating cash flow after investments	5,179	2,660		1,955	2,254	

<sup>1</sup> Operating income in the full year 2024 included non-recurring items of SEK -566m, of which SEK -198m in the fourth quarter, referring to business area Europe, Asia-Pacific, Middle East and Africa and the divestment of the water heater business in South Africa. Excluding non-recurring items, operating income amounted to SEK 1,666m in the full year 2024, corresponding to a margin of 1.2%, see page 20.

<sup>2</sup> Basic.

For definitions, see pages 27-28. Note: n.m. (not meaningful) is used when the calculated number is considered not relevant.

# President and CEO Yannick Fierling's comment

## Growth in focus product categories supported organic sales growth

The market environment for home appliances in the fourth quarter was marked by high promotional activity and competitive pressure across regions. In Europe, the market slightly declined from an already subdued level, whereas Latin America noted a continued positive consumer demand, although with a lower growth rate in Brazil. In North America, market demand was slightly positive, primarily driven by laundry. The price environment in the U.S., was pressured in this highly promotional quarter and the market price levels remained at a similar level as the previous year despite significantly higher U.S. tariffs.

Organic sales growth was positive in the quarter, driven by Europe, Asia Pacific, Middle East, Africa and Latin America. In Europe, Asia-Pacific, Middle East and Africa, the organic sales increase was driven by volume growth in focus product categories, offsetting a negative price development. Higher volumes in Latin America were partly offset by a negative price development and slightly unfavorable mix. In North America, organic sales declined compared to a significant increase in the previous year. Sales declined due to a challenging pricing environment where we reduced price from previously implemented price increases to remain competitive as the market price levels did not adjust for any tariff-related cost increases.

## Operating income improved significantly, despite challenging U.S. pricing environment

Operating income improved significantly in the quarter, with strong improvements in both business area Europe, Asia-Pacific, Middle East and Africa, and in Latin America. Both regions had a positive contribution from increased sales volumes, whereas the price development had a negative impact. In North America, the pricing pressure resulted in us aligning our price levels to market prices from the previously implemented price increases. Increased tariff costs, together with currency headwinds, resulted in an operating loss in the fourth quarter for the business area. Cost efficiency for the Group contributed with SEK 1.2bn, and we continued to make good progress on delivering cost savings mainly from sourcing and product engineering in all business areas.

Operating cash flow exceeded the previous year's level, primarily due to significant inventory reductions during the quarter and disciplined capital expenditure prioritization. The financial position strengthened and the net debt to EBITDA ratio declined to 3.0x.

## Strengthened market position and good execution of our strategic priorities for the full year 2025

We delivered on our strategic priorities in 2025. For the full year, we strengthened our market share in both Europe and North America and the market position in Latin America remained strong.

Operating income improved in 2025, primarily driven by cost reductions in all business areas bringing the total cost efficiency contribution to SEK 4bn. Our focus on prioritized product categories resulted in a

positive contribution from increased volumes and improved mix to earnings. Increased tariff costs in the U.S., and strong currency headwinds had a significant negative impact. Investments in innovation and marketing increased to support our product portfolio and the rollout of new innovations.

## Outlook for 2026 - Market outlook

In North America, we expect market demand to be neutral to negative in 2026. Geoeconomic uncertainty is foreseen to continue in North America, and under the current tariff structure, general market pricing should adjust to reflect associated tariff costs. This may adversely impact consumer demand and market growth. In Europe, we expect market demand to be neutral in 2026. There are signs of recovery as a consequence of lower inflation and interest rates in Europe, however market demand is expected to remain subdued, due to continued dampening impact from geopolitical uncertainty. In Brazil, we also expect market demand to be neutral in 2026. We expect the market development and consumer demand to stabilize following growth in 2024 and 2025.

## Business outlook

Organic earnings contribution from volume, price and mix is expected to be positive in 2026, driven by volume growth and a favorable mix. Growth in our focus categories is expected to be partly offset by a negative price development. We anticipate that a high degree of demand will continue to be driven by replacement purchases. Similar to 2025, investments in innovation and marketing are projected to increase. External factors are expected to be significantly negative for the year, driven mainly by increased tariff costs. The impact from currencies and raw material is expected to be relatively neutral. Our focus on cost savings and improved efficiency throughout the Group is critical for our competitiveness, and we anticipate SEK 3.5-4bn earnings contributions from cost efficiency in 2026. Capital expenditure is expected to increase compared to 2025.

## Organizational changes - another step to get closer to our consumers

As we move into 2026, rapid transformation in the home appliance industry will continue at a high pace, requiring us to effectively execute on our strategic priorities. Agility and speed are key enablers for us to achieve our targets. Today, we announced changes to our leadership team and organization aiming at reducing complexity and improving cost competitiveness. With the announced changes taking effect February 1, we are simplifying our structure, clarifying responsibilities, and increasing consumer centricity - key steps to strengthen our agility and to accelerate innovation.



*"In 2025, our continued focus on strategic priorities resulted in a strengthened market position and a significantly improved operating income."*



# Outlook

Market outlook, units year-over-year <sup>1</sup>	FY 2026
Europe	Neutral
North America	Neutral to negative
Brazil	Neutral

Business outlook, year-over-year <sup>2</sup>	FY 2026
Volume/price/mix <sup>3</sup>	Positive, driven by growth in focus categories
Investments in consumer experience innovation and marketing <sup>4</sup>	Negative, increased investments
Cost efficiency <sup>5</sup>	Positive, approximately SEK 3.5-4bn
External factors <sup>6</sup>	Significantly negative
Capital expenditure	Approximately SEK 4bn

<sup>1</sup> Electrolux Group estimates for industry shipments of core appliances. <sup>2</sup> Business outlook range: Positive – Neutral – Negative, in terms of impact on earnings. <sup>3</sup> The full-year outlook is based on the U.S. trade policy situation as of January 29th, 2026. <sup>4</sup> Comprise costs of R&D, marketing/brand, connectivity, CRM, aftermarket sales capability, etc. <sup>5</sup> Efficiencies in variable costs (excl. raw material, energy, trade tariffs and labor cost inflation >2%) and structural costs (excl. consumer experience innovation and marketing).

<sup>6</sup> Comprise raw material costs, energy costs, trade tariffs, direct and indirect currency impact and labor cost inflation >2%. The full-year outlook is based on the U.S. trade policy situation as of January 29th, 2026. Note: Business outlook in the above table excludes non-recurring items. Market and business outlook assume no significant additional impact from the global geopolitical situation, including trade policy measures (e.g. tariffs).

## Group mid-term targets

Financial targets	Key sustainability targets
<ul style="list-style-type: none"> <li>Annual organic sales growth of at least 4% over a business cycle</li> <li>Operating margin (excl. non-recurring items) of at least 6% over a business cycle</li> <li>Return on net assets &gt;20% over a business cycle</li> <li>Capital turnover-rate of at least 4 times</li> </ul>	<ul style="list-style-type: none"> <li>SBTi Scope 1 and 2 emission reduction by 85% by 2030<sup>1</sup></li> <li>SBTi Scope 3 emission reduction by 42% by 2030<sup>1</sup></li> <li>Recycled content in purchased plastics<sup>2</sup> and steel at 35% by 2030</li> <li>Total Case Incident Rate (TCIR) of 0.3 by 2030</li> </ul>

<sup>1</sup> The SBTi targets set an 85% reduction in absolute Scope 1 and 2 (market-based) emissions and a 42% reduction in absolute Scope 3 emissions (covering approximately 73% of total Scope 3 emissions) by 2030, compared to 2021 baseline.

<sup>2</sup> Plastics refers to the three most purchased plastic categories by the Group - Acrylonitrile Butadiene Styrene (ABS), Polystyrene (PS), and Polypropylene (PP).



# Summary of the fourth quarter

SEKM	Q4 2025	Q4 2024	Change, %	Full year 2025	Full year 2024	Change, %
<b>Net sales</b>	<b>35,112</b>	<b>37,968</b>	<b>-8</b>	<b>131,282</b>	<b>136,150</b>	<b>-4</b>
<i>Sales growth, adjusted for currency translation effects, %</i>	<i>1.4</i>	<i>11.2</i>		<i>3.0</i>	<i>5.0</i>	
<i>Organic sales growth, %</i>	<i>2.0</i>	<i>11.5</i>		<i>3.9</i>	<i>5.1</i>	
Europe, Asia-Pacific, Middle East and Africa	16,199	16,892	-4	57,135	59,795	-4
North America	10,690	12,468	-14	45,124	45,581	-1
Latin America	8,223	8,608	-4	29,023	30,775	-6
<b>Operating income</b>						
Europe, Asia-Pacific, Middle East and Africa	1,023	617	66	2,353	1,332	77
North America	-312	45	n.m.	-567	-1,776	68
Latin America	945	685	38	2,226	2,202	1
Other, Group common costs, etc.	-139	-296	53	-355	-658	46
<b>Total</b>	<b>1,517</b>	<b>1,052</b>	<b>44</b>	<b>3,657</b>	<b>1,100</b>	<b>232</b>
Operating margin, %	4.3	2.8		2.8	0.8	
Operating margin excl. non-recurring items, % <sup>1</sup>	4.3	3.3		2.8	1.2	

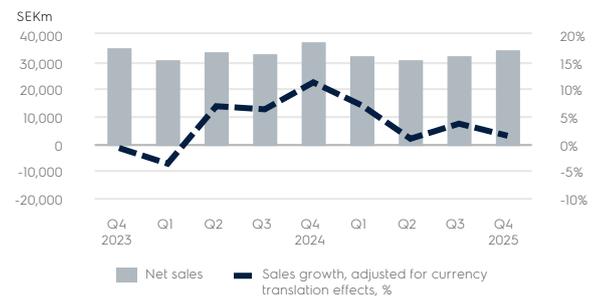
<sup>1</sup> For information on non-recurring items, see page 20.

Note: n.m. (not meaningful) is used when the calculated number is considered not relevant.

## Net sales

The positive organic sales growth in the fourth quarter was driven by Europe, Asia-Pacific, Middle East and Africa, and Latin America. In Europe, Asia-Pacific, Middle East and Africa, organic sales increased, with a positive mix and higher volumes offsetting a negative price development. Higher volumes in Latin America were partly offset by a negative price development and slightly unfavorable mix. In North America, competitive pressure negatively affected sales, and organic sales declined mainly due to unfavorable mix, with a slightly negative development in volumes and deteriorating development of price in the quarter. Aftermarket sales for the Group declined year-over-year.

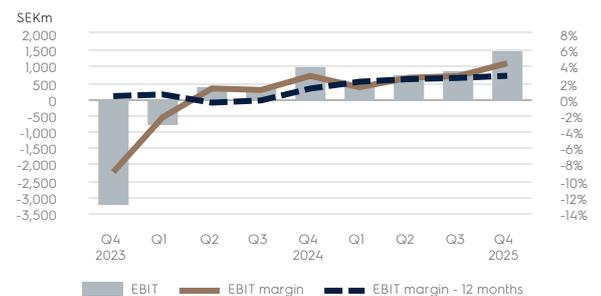
## NET SALES



## Operating income

Operating income increased with a positive contribution of SEK 1.2bn from increased cost efficiency, primarily through reduced product cost. External factors were significantly negative, mainly due to increased costs related to U.S. tariffs, and currency headwinds. Higher sales volumes and improved mix compensated for most of the negative impact from an adverse price development. Investments in innovation and marketing increased to support the product portfolio and rollout of new products. In the fourth quarter of 2024, operating income included a positive impact of SEK 185m in North America from the divestment of all of the Group's potential legacy asbestos exposure in the U.S. It also included a negative non-recurring item of SEK -198m related to the divestment of the water heater business in South Africa, see page 20.

## OPERATING INCOME AND MARGIN



EBIT margin - 12 months is excluding non-recurring items, see page 20.

## Financial net

Net financial items amounted to SEK -514m (-390). The change was mainly a result of higher debt in high interest rate countries.

## Taxes

Income taxes for the fourth quarter were SEK -537m (-512) with an effective tax rate of 54% (77).

## Income for the period

Income for the period amounted to SEK 466m (150), corresponding to SEK 1.72 (0.56) in earnings per share.

## OPERATING INCOME BRIDGE



<sup>1</sup> Operating income (EBIT) excluding non-recurring items, all numbers are rounded.

<sup>2</sup> Investments in consumer experience innovation and marketing. For more information on definitions, see page 3 under Outlook.



## Full year 2025

Organic sales grew by 3.9% mainly driven by increased volumes. Mix improved, despite increased competitive pressure in the main markets, while price was slightly negative.

Operating income amounted to SEK 3,657m (1,100), corresponding to a margin of 2.8% (0.8). In 2024, operating income included a non-recurring item of SEK -566m, see page 20. The improvement in earnings was primarily driven by cost reductions. Cost efficiency contributed by approximately SEK 4.0bn to operating income. Organic sales growth had a slightly positive effect on earnings. The impact from external factors was significantly negative, and Investments in innovation and marketing increased.

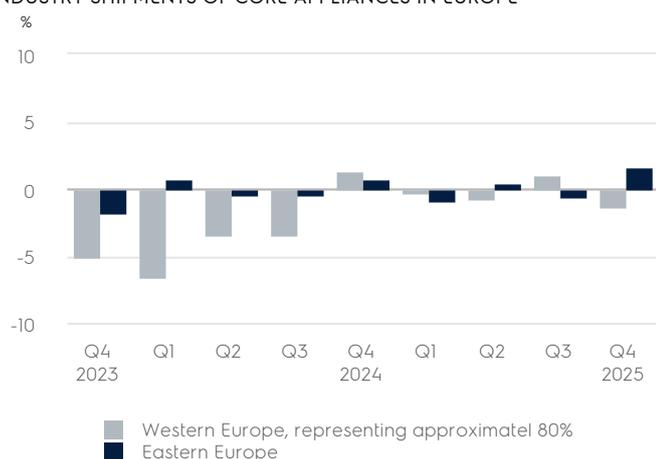
Net financial items amounted to SEK -1,842m (-1,947), with the main reason for the year-over-year difference being that the previous year was negatively impacted by the devaluation of the Egyptian pound.

Income for the period amounted to SEK 878m (-1,394), corresponding to SEK 3.25 (-5.16) in earnings per share.

## Market overview

In the fourth quarter, overall market demand in Europe decreased slightly year-over-year, while in the U.S. market demand increased slightly. In Europe, consumers shifted to lower price points driven by geopolitical and economic uncertainty. In the U.S., inflation concerns related to tariffs, weighed on consumer confidence. For more information about the markets, please see the Business areas sections.

INDUSTRY SHIPMENTS OF CORE APPLIANCES IN EUROPE\*



INDUSTRY SHIPMENTS OF CORE APPLIANCES IN THE U.S.\*



\*Units year-over-year, %.

Sources: Europe: Electrolux Group estimate, excluding Russia. U.S.: AHAM. For definitions see below. For other markets, there are no comprehensive market statistics.

### Industry shipment of core appliances

Europe, units, year-over-year, %*	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Western Europe, representing ~80% of total Europe	-1	1	0	-2
Eastern Europe	2	1	0	1
Total Europe	-1	1	0	-1

\*Source: Electrolux Group estimates for core appliances. Total Europe and Eastern Europe exclude Turkey and Russia. Core appliances include: Refrigerators, Freezers, Washing machines, Tumble dryers, Free-standing Cookers, Built-in Ovens, Built-in Hobs, Hoods and Dishwashers. Electrolux Group estimates are subject to restatement.

U.S., units, year-over-year, %*	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Core appliances	1	7	0	2

\*Source: Based on the AHAM Factory Shipment Report. Q4 2025 is a comparison of weeks between September 28, 2025 - December 31, 2025 vs September 29, 2024 - December 31, 2024. Core appliances include AHAM 6 (Washers, Dryers, Dishwashers, Refrigerators, Freezers, Ranges and Ovens) and Cooktops. AHAM data is subject to restatement.



# Business areas

## Europe, Asia-Pacific, Middle East and Africa

- Slight market decline in Europe
- AEG and Electrolux brands continued to gain market share
- Operating margin strengthened

### Slight market decline in Europe

During the quarter, market demand in Europe decreased by 1% year-over-year. Western Europe, representing ~80% of the market, declined by 1%, while in Eastern Europe the market grew by 2%. Consumer demand continued to be mainly replacement driven.

In Asia-Pacific, consumer demand is estimated to have increased slightly year-over-year.

Competitive pressure increased across markets. The negative impact on consumer sentiment in Europe by geopolitical and macroeconomic uncertainty contributed to consumers shifting to lower price points. Consumers continued postponing discretionary purchases, and demand for built-in kitchen products in Europe remained subdued.

### AEG and Electrolux brands continued to gain market share

The business area reported an organic sales increase, driven by improved mix and higher volumes. The rollout of recently launched AEG and Electrolux built-in kitchen products contributed to higher value market share and improved mix that was also supported by the phaseout of the brand Zanussi in Europe. The price pressure in the market was high, resulting in a negative impact from price development.

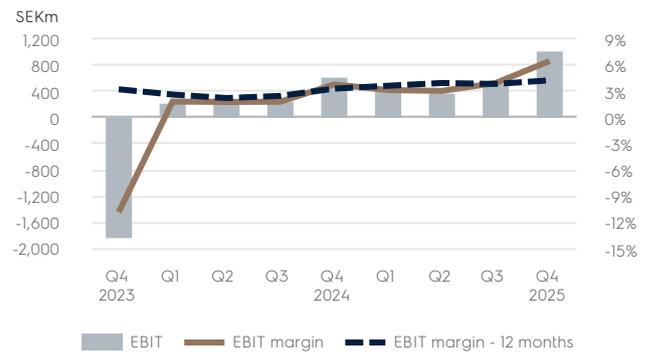
### Strong earnings performance

Operating income increased. The positive effect from mix improvements and higher volumes largely offset the negative price impact. Increased cost efficiency contributed positively to earnings with product cost reductions driven mainly by purchasing savings and value engineering. Investments in innovation and marketing continued, but had a positive effect on earnings due to the phasing between quarters. The impact from external factors was slightly negative, driven by labor cost inflation. Operating income in the fourth quarter 2024 included a negative non-recurring item of SEK -198m related to the divestment of the water heater business in South Africa.

## NET SALES AND GROWTH



## OPERATING INCOME AND MARGIN



EBIT margin - 12 months is excluding non-recurring items, see pages 20 and 26.

SEKM	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Net sales	16,199	16,892	57,135	59,795
Sales growth, adjusted for currency translation effects, %	2.3	2.7	-0.3	0.3
Divestments, %	-1.3	-0.6	-1.9	-0.2
Organic sales growth, %	3.6	3.3	1.6	0.4
Operating income	1,023	617	2,353	1,332
Operating Margin, %	6.3	3.7	4.1	2.2
Operating income excl. non-recurring items	1,023	815	2,353	1,898
Operating margin excl. non-recurring items, % <sup>1</sup>	6.3	4.8	4.1	3.2

<sup>1</sup> For non-recurring items, see page 20.



## North America

- Slight increase in market demand
- Sales decline mainly due to unfavorable mix
- External factors significantly negative

### Highly promotional market

During the quarter, market demand for core appliances in terms of units increased by 1%, where the main increase was in laundry, while declines were noted within cooking and refrigeration categories. Consumer demand remained fairly resilient, although economic uncertainty weighed on consumer confidence. Industry market price movements did not reflect the level of implemented U.S. tariffs structure and market price levels was essentially flat year-over-year, representing a highly promotional Black Friday-quarter where consumers continued to prefer lower price points.

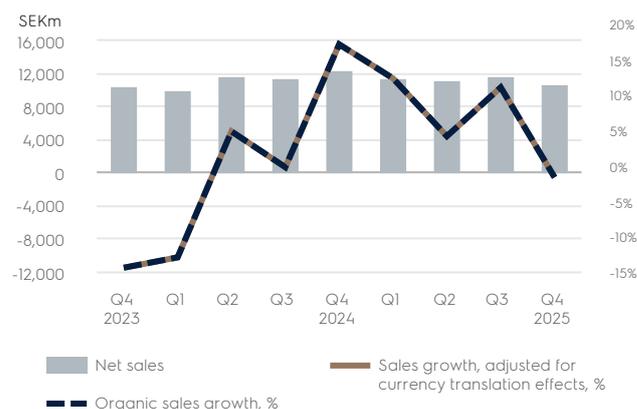
### Unfavorable mix in challenging market

The business area reported an organic sales decline compared to a significant increase in the fourth quarter 2024. Volumes were slightly lower than last year as a consequence of high price competition, also putting pressure on mix with consumers trading down to lower price categories. In previous quarters, price increases were implemented to cover for increased U.S. tariff related costs. In the fourth quarter, price was reduced to remain competitive in the promotional period, hence the price impact on net sales was slightly negative year-over-year with a deteriorating price development through the quarter. Mix was unfavorable with competitive pressure negatively affecting sales of higher-value categories, mainly in refrigeration, and a negative impact from lower aftermarket sales.

### Operating loss due to significantly negative external factors

Operating income was negative, with a deterioration year-over-year when comparing with the fourth quarter 2024, excluding the positive impact of SEK 185m related to the divestment of all of Electrolux Group's potential legacy asbestos exposure in the U.S. The negative operating income was mainly due to significant negative external factors driven primarily by increased costs from U.S. tariffs but also due to currency headwinds from the weakening of the U.S. dollar. In the challenging price environment, previously implemented price increases had to be withdrawn, and hence it was not possible to mitigate the significant headwind from external factors. The organic contribution was unfavorable. Investments increased in innovation and marketing as the business area remained committed to supporting the strong product portfolio and product launches. Increased cost efficiency mitigated the year-over-year decline in earnings, with the positive impact mainly driven by product cost reductions through purchasing savings, value engineering, and finished goods sourcing.

## NET SALES AND GROWTH



## OPERATING INCOME AND MARGIN



EBIT margin - 12 months is excluding non-recurring items, see pages 20 and 26.

SEKM	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Net sales	10,690	12,468	45,124	45,581
Sales growth, adjusted for currency translation effects, %	-1.7	17.0	6.1	1.7
Organic sales growth, %	-1.7	17.0	6.1	1.7
Operating income	-312	45	-567	-1,776
Operating margin, %	-2.9	0.4	-1.3	-3.9



## Latin America

- Increased consumer demand
- Organic sales growth driven by higher volumes
- Cost efficiency had a positive impact on earnings

### Increased consumer demand

During the fourth quarter, consumer demand for core appliances is estimated to have been strong in the region. In Brazil, the growth rate is estimated to have slowed slightly year-over-year. Consumer demand in Argentina and Chile continued to be strong. Promotional activity and competitive pressure increased across the region, most notably in Argentina where the strong market growth was driven mainly by imported goods.

### Organic sales growth driven by higher volumes

The business area reported positive organic sales growth, driven by higher volumes. Volume growth was predominantly driven by Brazil with a strong Black Friday promotional period and a heatwave at the end of the quarter benefiting sales of air care products. Electrolux Group's market position remained strong. In Argentina, the introduction of new products, within refrigeration, contributed positively to growth. Price and mix had a negative impact, particularly in Brazil, driven by increased competition and higher price pressure.

### Cost efficiency had a positive impact on earnings

Operating income and margin increased year-over-year, primarily due to a positive impact from cost efficiency and higher volumes, partly offset by a negative price development. The positive impact from cost reductions was primarily driven by value engineering and product cost savings, and further supported by an one-time high level of supplier rebates in the quarter. External factors were essentially flat as the negative currency impact from the Argentinean peso was offset by a stronger Brazilian real. Investments in sales support for brand building activities and direct to consumer sales increased slightly.

## NET SALES AND GROWTH



## OPERATING INCOME AND MARGIN



EBIT margin - 12 months is excluding non-recurring items, see pages 20 and 26.

SEKM	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Net sales	8,223	8,608	29,023	30,775
Sales growth, adjusted for currency translation effects, %	4.1	21.8	5.2	22.3
Organic sales growth, %	4.1	21.8	5.2	22.3
Operating income	945	685	2,226	2,202
Operating margin, %	11.5	8.0	7.7	7.2



## Cash flow

- Positive operating cash flow with positive impact from working capital reduction
- Lower capital expenditure

### Operating cash flow after investments

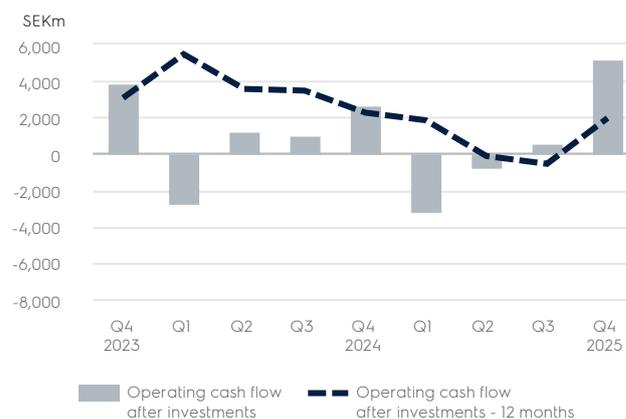
In the fourth quarter, operating cash flow after investments was at a higher level than previous year, mainly because of a positive effect from a change in operating assets and liabilities driven by a reduction in inventories and a disciplined capital expenditure prioritization..

### Working capital

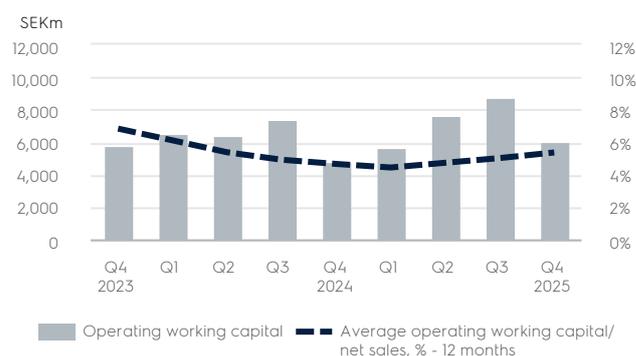
Working capital as of December 31, 2025, amounted to SEK -12,096m (-17,102), corresponding to -9.7% (-12.6) of annualized net sales.

Operating working capital amounted to SEK 6,092m (4,853), corresponding to 4.9% (3.6) of annualized net sales, see page 22.

### OPERATING CASH FLOW AFTER INVESTMENTS



### OPERATING WORKING CAPITAL



SEKM	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Operating income adjusted for non-cash items <sup>1</sup>	2,457	2,725	8,509	7,967
Total change in operating assets and liabilities	3,475	1,559	-3,873	-465
<b>Operating cash flow</b>	<b>5,933</b>	<b>4,283</b>	<b>4,635</b>	<b>7,502</b>
Investments in tangible and intangible assets	-997	-1,604	-3,358	-4,647
Changes in other investments	244	-19	678	-601
<b>Operating cash flow after investments</b>	<b>5,179</b>	<b>2,660</b>	<b>1,955</b>	<b>2,254</b>
Acquisitions and divestments of operations	-	972	-6	972
<b>Operating cash flow after structural changes</b>	<b>5,179</b>	<b>3,632</b>	<b>1,950</b>	<b>3,226</b>
Financial items paid, net <sup>2</sup>	-651	-625	-1,808	-1,764
Taxes paid	-686	-418	-1,650	-1,541
<b>Cash flow from operations and investments</b>	<b>3,843</b>	<b>2,589</b>	<b>-1,508</b>	<b>-79</b>
Payment of lease liabilities	-297	-318	-1,135	-1,157
Dividend	-	-	12	-
Share-based payments	-	-	-	26
<b>Total cash flow, excluding changes in loans and short-term investments</b>	<b>3,546</b>	<b>2,271</b>	<b>-2,631</b>	<b>-1,210</b>

<sup>1</sup> Operating income adjusted for depreciation, amortization and other non-cash items.

<sup>2</sup> For the period January 1 to December 31, 2025: interest and similar items received SEK 285m (520), interest and similar items paid SEK -1990m (-2,029) and other financial items received/paid SEK -103m (-255).



# Financial position

## Net debt

As of December 31, 2025, Electrolux Group had a financial net debt (excluding lease liabilities and post-employment provisions) of SEK 24,593m, compared to the financial net debt of SEK 22,706m as of December 31, 2024 and SEK 28,291m as of September 30, 2025. The increase in 2025 was mainly driven by negative cash flow.

Net provisions for post-employment benefits amounted to a surplus of SEK 79m and lease liabilities amounted to SEK 3,662m as of December 31, 2025. In total, net debt amounted to SEK 28,176m, an increase of SEK 323m compared to SEK 27,853m as of December 31, 2024 and a decrease of SEK 4,386m compared to September 30, 2025.

Long-term borrowings and long-term borrowings with maturities within 12 months, amounted to a total of SEK 36,545m as of December 31, 2025, with an average maturity of 3.0 years, compared to SEK 36,601m and 3.3 years at the end of 2024, and SEK 36,926m and 3.0 years at the end of September 2025.

In the fourth quarter, amortization of long-term borrowings amounted to SEK 1,973m, and a total of SEK 2,180m of new long-term debt was issued in November when Electrolux Group fully utilized the loan facility with the European Investment Bank, signed in December 2024, borrowing USD 230m. During 2026, long-term borrowings amounting to approximately SEK 5,460m, will mature. For more information see [electroluxgroup.com](https://www.electroluxgroup.com).

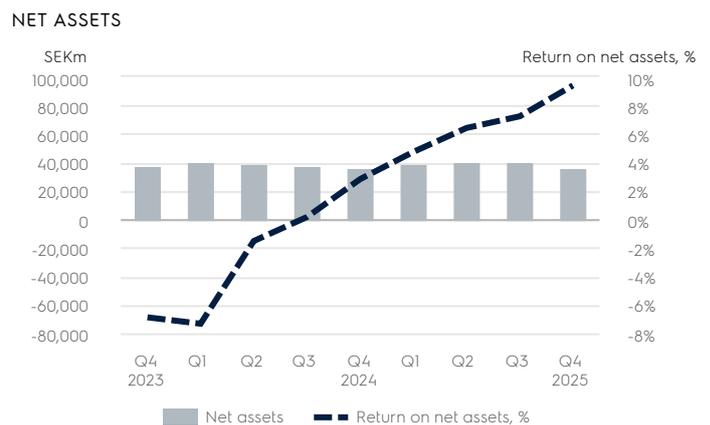
Liquid funds as of December 31, 2025, amounted to SEK 15,895m, a decrease of SEK 697m compared to SEK 16,592m as of December 31, 2024 and an increase of SEK 3,512m compared to SEK 12,383m at the end of September 2025. Total liquidity, including the revolving credit facilities, amounted to SEK 32,713m compared to SEK 34,079m as of December 31, 2024. The decrease in total liquidity 2025 was mainly driven by negative development in both operating working capital and other working capital. In December, one of the SEK 3,000m revolving credit facilities was extended to 2027.

Net debt/EBITDA was 3.0 (3.4) and return on equity was 10.1% (-13.6).

## Net assets

Average net assets as of December 31, 2025, amounted to SEK 38,882m (38,936), corresponding to 29.6% (28.6) of annualized net sales. Net assets as of December 31, 2025, amounted to SEK 36,709m (37,420).

Return on net assets was 9.4% (2.8).



## Net debt

SEKM	Dec. 31, 2025	Dec. 31, 2024
Short-term loans	3,238	2,172
Short-term part of long-term loans	5,491	4,803
Trade receivables with recourse	55	43
<b>Short-term borrowings</b>	<b>8,783</b>	<b>7,018</b>
Financial derivative liabilities	278	150
Accrued interest expenses and prepaid interest income	373	332
<b>Total short-term borrowings</b>	<b>9,434</b>	<b>7,500</b>
<b>Long-term borrowings</b>	<b>31,054</b>	<b>31,798</b>
<b>Total borrowings<sup>1</sup></b>	<b>40,488</b>	<b>39,298</b>
Cash and cash equivalents	15,658	16,171
Short-term investments	163	168
Financial derivative assets	70	239
Prepaid interest expenses and accrued interest income	4	14
<b>Liquid funds<sup>2</sup></b>	<b>15,895</b>	<b>16,592</b>
<b>Financial net debt</b>	<b>24,593</b>	<b>22,706</b>
Lease liabilities	3,662	4,812
Net provisions for post-employment benefits	-79	336
<b>Net debt</b>	<b>28,176</b>	<b>27,853</b>
Net debt/EBITDA	3.0	3.4
Net debt/equity ratio	3.24	2.86
Total equity	8,706	9,723
Equity per share, SEK	32.18	36.01
Return on equity, %	10.1	-13.6
Equity/assets ratio, %	8.8	8.9

<sup>1</sup> Whereof interest-bearing liabilities amounting to SEK 39,782m as of December 31, 2025, and SEK 38,773m as of December 31, 2024.

<sup>2</sup> Electrolux Group also has an unused committed multicurrency revolving credit facility of EUR 1,000m, approximately SEK 10,818m, maturing 2028, a revolving credit facility of SEK 3,000m, maturing 2027, and a revolving credit facility of SEK 3,000m, maturing 2027.

## Risks and uncertainty factors

Active risk management is essential for Electrolux to drive successful operations. The Group is impacted by various types of risks including strategic and external risks, such as geopolitical risks including trade policy measures (e.g. tariffs), but also business risks such as operational and financial risks. Risk management in Electrolux aims to identify, control and reduce risks. Risks, risk management and risk exposure are described in more detail in the 2024 Annual Report:

[electroluxgroup.com/annualreport2024](https://electroluxgroup.com/annualreport2024)



## Events during the quarter

### **October 30. Electrolux Group announced changes to organizational structure and Group management.**

Patrick Minogue has been appointed Head of Region North America, succeeding Ricardo Cons who will retire. Leandro Jasiocha, who currently heads Business Area Latin America, has been appointed Head of Region Europe, Middle East & Africa (EMEA), succeeding Anna Ohlsson-Leijon, who is leaving the Group to pursue external opportunities. Eduardo Mello, currently Head of Product Line Global Food Preservation and formerly Commercial VP for Latin America for ten years, has been appointed Head of Region Latin America, succeeding Leandro Jasiocha.

The current Business Areas are renamed to Regions. Former Business Area Europe, Asia-Pacific, Middle East and Africa (BA EA) is divided into Region Europe, Middle East and Africa (EMEA) and Region Asia-Pacific (APAC).

Region APAC will focus mainly on commercial activities (marketing, sales) and product lines, while the other Regions will focus on commercial activities, product lines and operations (e.g. manufacturing). These changes are being made to strengthen customer focus in APAC. Head of the Asia-Pacific region will be announced at a later stage. The changes took effect on January 1, 2026.

### **December 4. Electrolux Group hosts Capital Markets Update: Presents updated strategy and reconfirms financial targets, with focus on organic sales.**

Electrolux Group hosted the Capital Markets Update at its headquarters in Stockholm. The event featured presentations by President and CEO Yannick Fierling and members of Group Management, who provided insights into the updated strategy. This was followed by a Q&A session and, for participants on site, a brand experience tour that showcased the company's latest innovations.

[www.electroluxgroup.com/cmu](http://www.electroluxgroup.com/cmu)

### **December 22. Electrolux Group recognized on CDP Climate Change A List.**

Electrolux Group received an A score in the 2025 CDP Climate Change assessment, ranking among the top 4 percent globally. An A score recognizes strong governance, risk management, and emissions reduction. By sharing information about its climate actions, the company helps people make better choices, supports efforts to reduce carbon emissions, and strengthens its plans to be sustainable and prepared for the future.

## Events after the close of the period

### **January 29. Anko van der Werff and Lena Glader proposed as new Board members of AB Electrolux**

The Nomination Committee of AB Electrolux proposed election of Anko van der Werff and Lena Glader as new members of the Board of Directors at the Annual General Meeting of AB Electrolux on March 25, 2026. The Nomination Committee further proposed re-election of Torbjörn Lööf (Chair), Yannick Fierling, Geert Follens, Petra Hedengran, Ulla Litzén, Daniel Nodhäll, Karin Overbeck and Michael Rauterkus. David Porter has declined re-election.

The Nomination Committee's proposal means that the Board of Directors shall comprise ten ordinary members elected by the Annual General Meeting, without deputies.

The Nomination Committee's motivated statement, complete proposals, and a presentation of the proposed Board members will be published in due time before the Annual General Meeting 2026.

### **January 30. Electrolux Group announces changes to organizational structure and Group Management**

Electrolux Group announced a new Product organization and appointed Michelle Shi-Verdaasdonk as Chief Product Officer. Vincent Rotger has been appointed Head of Product Line Wellbeing & SDA, General Counsel Ulrika Elfving and Chief Information Officer JP Iversen will become members of Group Management.

Michelle Shi-Verdaasdonk, who is currently Chief Procurement Officer, will lead the new Product organization which will be responsible for product strategy, R&D, Design, Electronics, Connectivity and Procurement. The Product organization will have the mandate and complete responsibility to define the tech and product road map, develop an attractive product ecosystem, and control cost and complexity. The current global product lines Taste and Care will cease.

The current Technology, Digital and Sustainability (TDS) organization will be integrated to the Product organization. Elena Breda, Head of TDS, will become Head of Product Strategy, Innovation and Sustainability, reporting to Michelle Shi-Verdaasdonk.

Following the changes, Group Management consists of Yannick Fierling, Therese Friberg, Patrick Minogue, Leandro Jasiocha, Eduardo Mello, Michelle Shi-Verdaasdonk, Vincent Rotger, Francesca Morichini, Ulrika Elfving and JP Iversen. The changes will be effective on February 1, 2026.

For more information, visit [electroluxgroup.com](http://electroluxgroup.com)



# Annual General Meeting 2026

AB Electrolux Annual General Meeting will be held on March 25, 2026, at 4.00 p.m. at S:t Göransgatan 143 K, Stadshagen, Stockholm, Sweden.

Additional information about the Annual General Meeting will be published in the notice convening the Annual General Meeting.

## Proposed dividend

According to the company's dividend policy, AB Electrolux target is for the dividend to correspond to approximately 50% of the annual income. The Board of Directors proposes that no payment of dividend will be made for the fiscal year 2025.

## Nomination Committee

The members of the Nomination Committee were announced in September, Christian Cederholm, Investor AB, Chairman of the committee, and other members are Erik Durhan, Lannebo Kapitalförvaltning, Alexandra Frenander, Folksam, and Pia Gisgård, Swedbank Robur Fonder. The committee also includes Torbjörn Lööf, Chairman of AB Electrolux.

The Nomination Committee prepares proposals for the Annual General Meeting in 2026 regarding Chairman of the Annual General Meeting, Board members, Chairman of the Board, remuneration for Board members, Auditor, Auditor's fees and, to the extent deemed necessary, proposal regarding amendments of the current instruction for the Nomination Committee.

The Nomination Committee's complete proposals will be published in due time before the Annual General Meeting 2026.

For more information, visit [www.electroluxgroup.com](http://www.electroluxgroup.com)



## Parent Company AB Electrolux

The Parent Company comprises the functions of the Group's head office, as well as five companies operating on a commission basis for AB Electrolux.

Net sales for the Parent Company, AB Electrolux, for the full year 2025 amounted to SEK 39,878m (40,272) of which SEK 33,885m (33,947) referred to sales to Group companies and SEK 5,993m (6,325) to external customers. Income after financial items was SEK 1,516m (740), including dividends from subsidiaries in the amount of SEK 3,852m (4,798). Income for the period amounted to SEK 1,599m (1,053).

Capital expenditure in tangible and intangible assets was SEK 601m (731). Liquid funds at the end of the period amounted to SEK 9,727m, compared to SEK 11,534m at the start of the year.

Undistributed earnings in the Parent Company at the end of the period amounted to SEK 8,841m, compared to SEK 6,653m at the start of the year. Dividend payment to shareholders for 2024 amounted to SEK 0m.

The income statement and balance sheet for the Parent Company are presented on page 23.

Stockholm, January 30, 2026

AB Electrolux (publ)  
556009-4178

**Yannick Fierling**  
President and CEO

The report has not been audited by external auditors.



## Consolidated statement of comprehensive income

SEKM	Q4 2025	Q4 2024	Full year 2025	Full year 2024
<b>Net sales</b>	<b>35,112</b>	<b>37,968</b>	<b>131,282</b>	<b>136,150</b>
Cost of goods sold	-29,318	-31,974	-109,580	-115,851
<b>Gross operating income</b>	<b>5,794</b>	<b>5,994</b>	<b>21,702</b>	<b>20,299</b>
Selling expenses	-3,515	-3,536	-13,876	-13,618
Administrative expenses	-1,359	-1,792	-5,485	-6,043
Other operating income/expenses	596	385	1,315	462
<b>Operating income</b>	<b>1,517</b>	<b>1,052</b>	<b>3,657</b>	<b>1,100</b>
Financial items, net	-514	-390	-1,842	-1,947
<b>Income after financial items</b>	<b>1,003</b>	<b>662</b>	<b>1,815</b>	<b>-847</b>
Taxes	-537	-512	-936	-547
<b>Income for the period</b>	<b>466</b>	<b>150</b>	<b>878</b>	<b>-1,394</b>
Items that will not be reclassified to income for the period:				
Remeasurement of provisions for post-employment benefits	457	367	686	611
Income tax relating to items that will not be reclassified	-118	-105	-165	-177
	<b>338</b>	<b>261</b>	<b>521</b>	<b>434</b>
Items that may be reclassified subsequently to income for the period:				
Cash flow hedges	2	11	-1	-7
Exchange rate differences on translation of foreign operations	-626	370	-2,498	-606
Income tax relating to items that may be reclassified	0	-	0	-0
	<b>-624</b>	<b>381</b>	<b>-2,499</b>	<b>-613</b>
<b>Other comprehensive income, net of tax</b>	<b>-286</b>	<b>642</b>	<b>-1,978</b>	<b>-179</b>
<b>Total comprehensive income for the period</b>	<b>180</b>	<b>792</b>	<b>-1,100</b>	<b>-1,573</b>
Income for the period attributable to:				
Equity holders of the Parent Company	466	150	878	-1,394
Non-controlling interests	0	0	0	0
<b>Total</b>	<b>466</b>	<b>150</b>	<b>878</b>	<b>-1,394</b>
Total comprehensive income for the period attributable to:				
Equity holders of the Parent Company	181	793	-1,100	-1,573
Non-controlling interests	-0	-0	-0	-0
<b>Total</b>	<b>180</b>	<b>792</b>	<b>-1,100</b>	<b>-1,573</b>
<b>Earnings per share, SEK</b>				
Basic	1.72	0.56	3.25	-5.16
Diluted	1.69	0.55	3.19	-5.16
<b>Average number of shares<sup>1</sup></b>				
Basic, million	270.5	270.0	270.4	270.0
Diluted, million	276.5	273.0	275.0	272.3

<sup>1</sup> Average numbers of shares excluding shares held by AB Electrolux.



## Consolidated balance sheet

SEKM	Dec. 31, 2025	Dec. 31, 2024
<b>Assets</b>		
Property, plant and equipment, owned	25,161	28,777
Property, plant and equipment, right-of-use	3,297	4,382
Goodwill	4,764	5,393
Other intangible assets	4,625	5,262
Investments in associates	0	0
Deferred tax assets	8,759	9,065
Financial assets	68	69
Pension plan assets	1,880	1,634
Other non-current assets	2,922	2,223
<b>Total non-current assets</b>	<b>51,476</b>	<b>56,805</b>
Inventories	19,979	21,271
Trade receivables	21,392	24,590
Tax assets	1,046	1,328
Derivatives	101	407
Other current assets	4,811	4,646
Short-term investments	163	168
Cash and cash equivalents	15,658	16,171
<b>Total current assets</b>	<b>63,150</b>	<b>68,583</b>
<b>Total assets</b>	<b>114,626</b>	<b>125,388</b>
<b>Equity and liabilities</b>		
<b>Equity attributable to equity holders of the Parent Company:</b>		
Share capital	1,545	1,545
Other paid-in capital	2,905	2,905
Other reserves	-4,077	-1,578
Retained earnings	8,328	6,846
<b>Equity attributable to equity holders of the Parent Company</b>	<b>8,700</b>	<b>9,718</b>
Non-controlling interests	6	5
<b>Total equity</b>	<b>8,706</b>	<b>9,723</b>
Long-term borrowings	31,054	31,798
Long-term lease liabilities	2,552	3,496
Deferred tax liabilities	791	651
Provisions for post-employment benefits	1,801	1,970
Other long-term provisions	4,082	3,968
<b>Total non-current liabilities</b>	<b>40,280</b>	<b>41,881</b>
Accounts payable	35,279	41,009
Tax liabilities	1,260	1,589
Other liabilities	15,967	18,268
Short-term borrowings	8,783	7,018
Short-term lease liabilities	1,110	1,316
Derivatives	359	186
Other short-term provisions	2,882	4,397
<b>Total current liabilities</b>	<b>65,640</b>	<b>73,784</b>
<b>Total equity and liabilities</b>	<b>114,626</b>	<b>125,388</b>

## Change in consolidated equity

SEKM	Full year 2025	Full year 2024
Opening balance	9,723	11,274
Change in accounting principles	-	-117
Total comprehensive income for the period	-1,100	-1,573
Share-based payments	83	140
Dividend to equity holders of the Parent Company	-	-
Dividend to non-controlling interests	-0	-0
Change in non-controlling interest	0	-1
<b>Total transactions with equity holders</b>	<b>83</b>	<b>139</b>
<b>Closing balance</b>	<b>8,706</b>	<b>9,723</b>



# Consolidated cash flow statement

SEKM	Q4 2025	Q4 2024	Full year 2025	Full year 2024
<b>Operations</b>				
Operating income	1,517	1,052	3,657	1,100
Depreciation and amortization	1,416	1,641	5,687	6,420
Other non-cash items	-476	32	-835	447
Financial items paid, net <sup>1</sup>	-651	-625	-1,808	-1,764
Taxes paid	-686	-418	-1,650	-1,541
<b>Cash flow from operations, excluding change in operating assets and liabilities</b>	<b>1,121</b>	<b>1,681</b>	<b>5,051</b>	<b>4,662</b>
<b>Change in operating assets and liabilities</b>				
Change in inventories	2,941	1,778	-1,228	-1,165
Change in trade receivables	-749	-1,943	936	-2,828
Change in accounts payable	207	2,328	-1,782	3,922
Change in other operating assets, liabilities and provisions	1,076	-604	-1,799	-394
<b>Cash flow from change in operating assets and liabilities</b>	<b>3,475</b>	<b>1,559</b>	<b>-3,873</b>	<b>-465</b>
<b>Cash flow from operations</b>	<b>4,596</b>	<b>3,240</b>	<b>1,177</b>	<b>4,197</b>
<b>Investments</b>				
Divestment of operations	-	972	-6	972
Capital expenditure in property, plant and equipment	-681	-1,339	-2,311	-3,450
Capital expenditure in product development	-97	-131	-412	-519
Capital expenditure in software and other intangibles	-219	-134	-635	-679
Other	244	-19	678	-601
<b>Cash flow from investments</b>	<b>-753</b>	<b>-651</b>	<b>-2,685</b>	<b>-4,277</b>
<b>Cash flow from operations and investments</b>	<b>3,843</b>	<b>2,589</b>	<b>-1,508</b>	<b>-79</b>
<b>Financing</b>				
Change in short-term investments	1	-2	5	-1
Change in short-term borrowings	209	-416	592	212
New long-term borrowings	2,180	1,673	7,355	7,185
Amortization of long-term borrowings	-1,973	-3,577	-4,874	-5,000
Payment of lease liabilities	-297	-318	-1,135	-1,157
Dividend	-	-	12	-
Share-based payments	-	-	-	26
<b>Cash flow from financing</b>	<b>119</b>	<b>-2,639</b>	<b>1,956</b>	<b>1,266</b>
<b>Total cash flow</b>	<b>3,962</b>	<b>-51</b>	<b>448</b>	<b>1,187</b>
Cash and cash equivalents at beginning of period	11,995	16,184	16,171	15,331
Exchange-rate differences referring to cash and cash equivalents	-300	38	-962	-346
<b>Cash and cash equivalents at end of period</b>	<b>15,658</b>	<b>16,171</b>	<b>15,658</b>	<b>16,171</b>

<sup>1</sup> For the period January 1 to December 31, 2025: interest and similar items received SEK 285m (520), interest and similar items paid SEK -1,990m (-2,029) and other financial items received/paid SEK -103m (-255).



## Key ratios

SEKM unless otherwise stated	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Net sales	35,112	37,968	131,282	136,150
<i>Sales growth, adjusted for currency translation effects, %</i>	1.4	11.2	3.0	5.0
<i>Organic sales growth, %</i>	2.0	11.5	3.9	5.1
EBITA	1,859	1,413	4,950	2,404
EBITA margin, %	5.3	3.7	3.8	1.8
Operating income	1,517	1,052	3,657	1,100
Operating margin, %	4.3	2.8	2.8	0.8
Operating margin excl. non-recurring items, % <sup>1</sup>	4.3	3.3	2.8	1.2
Income after financial items	1,003	662	1,815	-847
Income for the period	466	150	878	-1,394
Capital expenditure property, plant and equipment	-681	-1,339	-2,311	-3,450
Operating cash flow after investments	5,179	2,660	1,955	2,254
Earnings per share, SEK <sup>2</sup>	1.72	0.56	3.25	-5.16
Equity per share, SEK	32.18	36.01	32.18	36.01
Capital turnover rate, times/year	-	-	3.4	3.5
Return on net assets, %	-	-	9.4	2.8
Return on equity, %	-	-	10.1	-13.6
Net debt	28,176	27,853	28,176	27,853
Net debt/EBITDA	-	-	3.0	3.4
Net debt/equity ratio	3.24	2.86	3.24	2.86
Average number of employees, full-time equivalents	40,253	39,693	39,233	40,787
Average number of shares excluding shares owned by AB Electrolux, million	270.5	270.0	270.4	270.0

<sup>1</sup> The full year 2024 include non-recurring items. For more information regarding non-recurring items in previous years, see page 26.

<sup>2</sup> Basic.  
For definitions, see page 27-28.

## Exchange rates

SEK	Dec. 31, 2025		Dec. 31, 2024	
	Average	End of period	Average	End of period
Exchange rate				
ARS	0.0081	0.0063	0.0116	0.0107
AUD	6.34	6.17	6.96	6.86
BRL	1.76	1.67	1.95	1.78
CAD	7.04	6.72	7.71	7.64
CHF	11.82	11.64	12.01	12.17
CLP	0.0104	0.0101	0.0112	0.0110
CNY	1.37	1.32	1.47	1.51
EUR	11.07	10.82	11.42	11.49
GBP	12.97	12.42	13.49	13.85
HUF	0.0278	0.0280	0.0289	0.0279
MXN	0.5128	0.5122	0.5776	0.5397
THB	0.2996	0.2929	0.3007	0.3223
USD	9.87	9.20	10.55	11.00



## Net sales and operating income by business area

SEKM	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Full year 2025	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Full year 2024
<b>Europe, Asia-Pacific, Middle East and Africa</b>										
Net sales	14,115	13,139	13,682	16,199	57,135	14,359	14,181	14,363	16,892	59,795
Sales growth, adjusted for currency translation effects, %	-0.8	-2.7	-0.5	2.3	-0.3	-3.9	-0.4	2.9	2.7	0.3
EBITA	583	533	673	1,195	2,984	369	376	386	779	1,909
EBITA margin, %	4.1	4.1	4.9	7.4	5.2	2.6	2.7	2.7	4.6	3.2
Operating income	425	383	522	1,023	2,353	238	235	242	617	1,332
Operating margin, %	3.0	2.9	3.8	6.3	4.1	1.7	1.7	1.7	3.7	2.2
<b>North America</b>										
Net sales	11,454	11,198	11,782	10,690	45,124	9,950	11,728	11,434	12,468	45,581
Sales growth, adjusted for currency translation effects, %	12.2	4.1	10.9	-1.7	6.1	-13.0	4.7	-0.3	17.0	1.7
EBITA	-276	123	96	-244	-300	-1,127	-282	-171	142	-1,439
EBITA margin, %	-2.4	1.1	0.8	-2.3	-0.7	-11.3	-2.4	-1.5	1.1	-3.2
Operating income	-337	57	25	-312	-567	-1,204	-369	-249	45	-1,776
Operating margin, %	-2.9	0.5	0.2	-2.9	-1.3	-12.1	-3.1	-2.2	0.4	-3.9
<b>Latin America</b>										
Net sales	7,006	6,939	6,854	8,223	29,023	6,768	7,910	7,489	8,608	30,775
Sales growth, adjusted for currency translation effects, %	16.3	2.6	0.3	4.1	5.2	14.8	26.6	25.8	21.8	22.3
EBITA	489	506	445	997	2,436	458	675	541	737	2,411
EBITA margin, %	7.0	7.3	6.5	12.1	8.4	6.8	8.5	7.2	8.6	7.8
Operating income	436	453	392	945	2,226	404	623	490	685	2,202
Operating margin, %	6.2	6.5	5.7	11.5	7.7	6.0	7.9	6.5	8.0	7.2
Group common costs, etc: operating income	-72	-95	-50	-139	-355	-158	-70	-134	-296	-658
<b>Total Group</b>										
Net sales	32,576	31,276	32,318	35,112	131,282	31,077	33,819	33,286	37,968	136,150
Sales growth, adjusted for currency translation effects, %	7.0	0.9	3.6	1.4	3.0	-3.7	6.8	6.2	11.2	5.0
EBITA	774	1,111	1,206	1,859	4,950	-417	741	667	1,413	2,404
EBITA margin, %	2.4	3.6	3.7	5.3	3.8	-1.3	2.2	2.0	3.7	1.8
Operating income	452	797	890	1,517	3,657	-720	419	349	1,052	1,100
Operating margin, %	1.4	2.5	2.8	4.3	2.8	-2.3	1.2	1.0	2.8	0.8
Income for the period	42	178	192	466	878	-1,230	-80	-235	150	-1,394
Earnings per share, SEK <sup>1</sup>	0.16	0.66	0.71	1.72	3.25	-4.55	-0.30	-0.87	0.56	-5.16

<sup>1</sup> Basic



## Non-recurring items by business area

SEKM	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Full year 2025	Q1 2024	Q2 2024	Q3 2024 <sup>1</sup>	Q4 2024 <sup>2</sup>	Full year 2024
Europe, Asia-Pacific, Middle East and Africa	-	-	-	-	-	-	-	-368	-198	-566
North America	-	-	-	-	-	-	-	-	-	-
Latin America	-	-	-	-	-	-	-	-	-	-
Group common costs, etc.	-	-	-	-	-	-	-	-	-	-
<b>Total Group</b>	-	-	-	-	-	-	-	<b>-368</b>	<b>-198</b>	<b>-566</b>

<sup>1</sup> The non-recurring item of SEK -368m in the third quarter of 2024 refers to business area Europe, Asia-Pacific, Middle East and Africa, and the goodwill impairment related to the divestment of the water heater business in South Africa, announced in July 2024. The cost is included in Other operating income/expenses.

<sup>2</sup> The non-recurring item of SEK -198m in the fourth quarter of 2024 refers to business area Europe, Asia-Pacific, Middle East and Africa, and the divestment of the water heater business in South Africa, see Note 5 on page 25. The result is included in Other operating income/expenses.

## Operating income excluding non-recurring items (NRI)

SEKM	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Full year 2025	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Full year 2024
<b>Europe, Asia-Pacific, Middle East and Africa</b>										
Operating income excl. NRI	425	383	522	1,023	2,353	238	235	610	815	1,898
Operating margin excl. NRI, %	3.0	2.9	3.8	6.3	4.1	1.7	1.7	4.2	4.8	3.2
<b>North America</b>										
Operating income excl. NRI	-337	57	25	-312	-567	-1,204	-369	-249	45	-1,776
Operating margin excl. NRI, %	-2.9	0.5	0.2	-2.9	-1.3	-12.1	-3.1	-2.2	0.4	-3.9
<b>Latin America</b>										
Operating income excl. NRI	436	453	392	945	2,226	404	623	490	685	2,202
Operating margin excl. NRI, %	6.2	6.5	5.7	11.5	7.7	6.0	7.9	6.5	8.0	7.2
<b>Group common cost, etc.</b>										
Operating income excl. NRI	-72	-95	-50	-139	-355	-158	-70	-134	-296	-658
<b>Total Group</b>										
Operating income excl. NRI	452	797	890	1,517	3,657	-720	419	717	1,249	1,666
Operating margin excl. NRI, %	1.4	2.5	2.8	4.3	2.8	-2.3	1.2	2.2	3.3	1.2



## Net sales by business area

SEKM	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Europe, Asia-Pacific, Middle East and Africa	16,199	16,892	57,135	59,795
North America	10,690	12,468	45,124	45,581
Latin America	8,223	8,608	29,023	30,775
<b>Total Group</b>	<b>35,112</b>	<b>37,968</b>	<b>131,282</b>	<b>136,150</b>

## Operating income by business area

SEKM	Q4 2025	Q4 2024	Full year 2025	Full year 2024
Europe, Asia-Pacific, Middle East and Africa	1,023	617	2,353	1,332
Margin, %	6.3	3.7	4.1	2.2
North America	-312	45	-567	-1,776
Margin, %	-2.9	0.4	-1.3	-3.9
Latin America	945	685	2,226	2,202
Margin, %	11.5	8.0	7.7	7.2
Group common costs, etc.	-139	-296	-355	-658
<b>Operating income Group</b>	<b>1,517</b>	<b>1,052</b>	<b>3,657</b>	<b>1,100</b>
<b>Margin, %</b>	<b>4.3</b>	<b>2.8</b>	<b>2.8</b>	<b>0.8</b>

## Change in net sales by business area, %

Year-over-year, %	Q4 2025		Full year 2025	
	Q4 2025	currency adjusted	Full year 2025	currency adjusted
Europe, Asia-Pacific, Middle East and Africa	-4	2	-4	0
North America	-14	-2	-1	6
Latin America	-4	4	-6	5
<b>Total change Group</b>	<b>-8</b>	<b>1</b>	<b>-4</b>	<b>3</b>

## Change in operating income by business area, SEK

Year-over-year, SEK	Q4 2025		Full year 2025	
	Q4 2025	currency adjusted	Full year 2025	currency adjusted
Europe, Asia-Pacific, Middle East and Africa	405	470	1,021	1,144
North America	-357	-367	1,209	1,118
Latin America	260	339	24	305
Group common costs, etc.	157	127	302	226
<b>Total change Group</b>	<b>466</b>	<b>568</b>	<b>2,557</b>	<b>2,792</b>



## Working capital and net assets

SEKM	Dec. 31, 2025	% <sup>1</sup>	Dec. 31, 2024	% <sup>1</sup>
Inventories	19,979	16.0	21,271	15.6
Trade receivables	21,392	17.1	24,590	18.1
Accounts payable	-35,279	-28.2	-41,009	-30.2
<b>Operating working capital</b>	<b>6,092</b>	<b>4.9</b>	<b>4,853</b>	<b>3.6</b>
Provisions	-6,965		-8,365	
Prepaid and accrued income and expenses	-11,014		-12,870	
Taxes and other assets and liabilities	-209		-719	
<b>Working capital</b>	<b>-12,096</b>	<b>-9.7</b>	<b>-17,102</b>	<b>-12.6</b>
Property, plant and equipment, owned	25,161		28,777	
Property, plant and equipment, right-of-use	3,297		4,382	
Goodwill	4,764		5,393	
Other non-current assets	7,615		7,554	
Deferred tax assets and liabilities	7,968		8,415	
<b>Net assets</b>	<b>36,709</b>	<b>29.3</b>	<b>37,420</b>	<b>27.5</b>
Annualized net sales, calculated at end of period exchange rates	125,188		135,922	
<b>Average net assets</b>	<b>38,882</b>	<b>29.6</b>	<b>38,936</b>	<b>28.6</b>
Annualized net sales, calculated at average exchange rates	131,282		136,150	

<sup>1</sup> Of annualized net sales.

## Net assets by business area

SEKM	Assets		Equity and liabilities		Net assets	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Europe, Asia-Pacific, Middle East and Africa	39,371	43,206	28,976	33,996	10,396	9,210
North America	22,554	28,526	14,203	17,803	8,351	10,724
Latin America	20,050	20,020	11,956	12,348	8,094	7,673
Other <sup>1</sup>	14,702	14,943	4,833	5,130	9,868	9,813
<b>Total operating assets and liabilities</b>	<b>96,678</b>	<b>106,696</b>	<b>59,969</b>	<b>69,277</b>	<b>36,709</b>	<b>37,420</b>
Liquid funds	15,895	16,592				
Non-current assets held for sale	173	466	-	309		
Total borrowings			40,488	39,298		
Lease liabilities			3,662	4,812		
Pension assets and liabilities	1,880	1,634	1,801	1,970		
Total equity			8,706	9,723		
<b>Total</b>	<b>114,626</b>	<b>125,388</b>	<b>114,626</b>	<b>125,388</b>		

<sup>1</sup> Includes common functions and tax items.



## Parent Company income statement

SEKM	Q4 2025	Q4 2024	Full year 2025	Full year 2024
<b>Net sales</b>	<b>11,093</b>	<b>11,169</b>	<b>39,878</b>	<b>40,272</b>
Cost of goods sold	-9,699	-10,096	-34,919	-36,623
<b>Gross operating income</b>	<b>1,394</b>	<b>1,073</b>	<b>4,959</b>	<b>3,649</b>
Selling expenses	-1,140	-1,118	-4,454	-4,221
Administrative expenses	-172	-249	-904	-1,686
Other operating income	-	1	-	1
Other operating expenses	-770	-831	-992	-841
<b>Operating income</b>	<b>-688</b>	<b>-1,124</b>	<b>-1,391</b>	<b>-3,098</b>
Financial income	1,962	1,220	5,305	6,710
Financial expenses	-648	-722	-2,398	-2,872
<b>Financial items, net</b>	<b>1,314</b>	<b>498</b>	<b>2,907</b>	<b>3,838</b>
<b>Income after financial items</b>	<b>626</b>	<b>-626</b>	<b>1,516</b>	<b>740</b>
Appropriations	65	1	197	113
<b>Income before taxes</b>	<b>691</b>	<b>-625</b>	<b>1,713</b>	<b>853</b>
Taxes	-228	-172	-114	200
<b>Income for the period</b>	<b>463</b>	<b>-797</b>	<b>1,599</b>	<b>1,053</b>

## Parent Company balance sheet

SEKM	Dec. 31, 2025	Dec. 31, 2024
<b>Assets</b>		
Non-current assets	48,572	48,016
Current assets	29,236	32,793
<b>Total assets</b>	<b>77,808</b>	<b>80,809</b>
<b>Equity and liabilities</b>		
Restricted equity	6,845	7,067
Non-restricted equity	8,841	6,653
<b>Total equity</b>	<b>15,686</b>	<b>13,720</b>
Untaxed reserves	386	469
Provisions	1,725	2,820
Non-current liabilities	31,142	31,876
Current liabilities	28,869	31,924
<b>Total equity and liabilities</b>	<b>77,808</b>	<b>80,809</b>

## Shares

Number of shares	A-shares	B-shares	Shares total	Shares held by AB Electrolux	Shares held by other shareholders
Number of shares as of January 1, 2025	8,191,804	274,885,589	283,077,393	13,049,115	270,028,278
Change during the year	-	-	-	-468,040	468,040
<b>Number of shares as of December 31, 2025</b>	<b>8,191,804</b>	<b>274,885,589</b>	<b>283,077,393</b>	<b>12,581,075</b>	<b>270,496,318</b>
As % of total number of shares				4.4%	



# Notes

## Note 1 Accounting principles

Electrolux Group applies International Financial Reporting Standards (IFRS) as adopted by the European Union. This report has been prepared in accordance with IAS 34, Interim Financial Reporting, the Swedish Annual Accounts Act and RFR 2 'Accounting for legal entities' issued by the Swedish Corporate Reporting Board.

Electrolux Group's interim reports contain a condensed set of financial statements. For the Group this chiefly means that the disclosures are limited compared to the consolidated financial statements presented in the annual report. For the Parent Company, this means that the financial statements in general are presented in condensed versions and with limited disclosures compared to the annual report.

The accounting policies applied are consistent with those applied in the preparation of the Group's Annual Report 2024, except for the adoption of standard amendments effective as of January 1, 2025. These changes have not had any material impact on the financial statements. See section 'New or amended accounting standards to be applied after 2024' in the Annual Report 2024, for more information on the standard amendments.

## Note 2 Disaggregation of revenue

Electrolux Group manufactures and sells appliances mainly in the wholesale market to customers being retailers. Electrolux Group's products include refrigerators, freezers, dishwashers, washing machines, dryers, cookers, microwave ovens, vacuum cleaners, air conditioners and small domestic appliances. Electrolux Group has three regional business areas with focus on the consumer market.

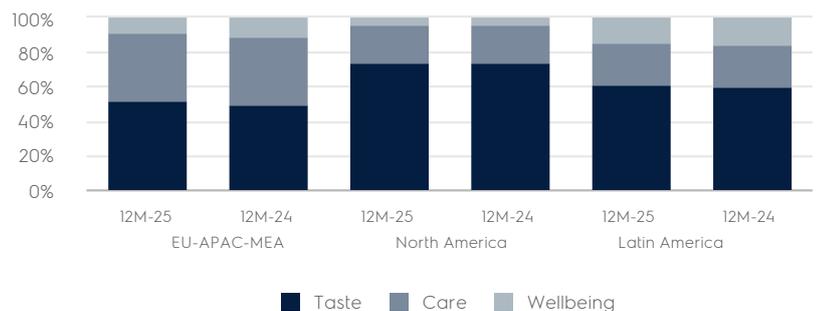
Sales of products are revenue recognized at a point in time when control of the products has transferred. Revenue from services related to installation of products, repairs or maintenance service is recognized when control is transferred being over the time the service is provided. Sales of services are not material in relation to Electrolux Group's total net sales.

Geography and product category are considered important attributes when disaggregating Electrolux Group's revenue. The three business areas, also being the Group's segments, are based on geography: Europe, Asia-Pacific, Middle East and Africa; North America and Latin America. For business area information, see pages 6-8. In addition, the table below presents net sales by product area Taste (cooking, refrigeration and freezer appliances), Care (dish and laundry appliances) and Wellbeing (e.g., air conditioners, cleaning appliances and small domestic appliances). Products within all product areas are sold in each of the reportable segments, i.e., the business areas, as presented in the graph below.

### Revenue per product area

SEKM	Full year 2025	Full year 2024
<b>Product areas</b>		
Taste	81,339	82,634
Care	39,676	41,027
Wellbeing	10,267	12,489
<b>Total</b>	<b>131,282</b>	<b>136,150</b>

### Business area revenue per product area



## Note 3 Fair values and carrying amounts of financial assets and liabilities

SEKM	Dec. 31, 2025		Dec. 31, 2024	
	Fair value	Carrying amount	Fair value	Carrying amount
<b>Per category</b>				
Financial assets at fair value through profit and loss	230	230	236	236
Financial assets measured at amortized cost	37,050	37,050	40,763	40,763
Derivatives, financial assets at fair value through profit and loss	42	42	334	334
Derivatives, hedge accounting	59	59	74	74
<b>Total financial assets</b>	<b>37,381</b>	<b>37,381</b>	<b>41,406</b>	<b>41,406</b>
Financial liabilities measured at amortized cost	75,531	75,116	80,402	79,825
Derivatives, financial liabilities at fair value through profit and loss	358	358	186	186
Derivatives, hedge accounting	1	1	-	-
<b>Total financial liabilities</b>	<b>75,890</b>	<b>75,475</b>	<b>80,588</b>	<b>80,011</b>

Electrolux Group strives for arranging master netting agreements (ISDA) with the counterparts for derivative transactions and has established such agreements with the majority of the counterparties, i.e., if a counterparty will default, assets and liabilities will be netted. Derivatives are presented gross in the balance sheet.



## Fair value estimation

Valuation of financial instruments at fair value is done at the most accurate market prices available. Instruments which are quoted on the market, e.g., the major bond and interest-rate future markets, are all marked-to-market with the current price. The foreign exchange spot rate is used to convert the value into SEK. For instruments where no reliable price is available on the market, cash flows are discounted using the deposit/swap curve of the cash flow currency. If no proper cash flow schedule is available, e.g., as in the case with forward-rate agreements, the underlying schedule is used for valuation purposes.

To the extent option instruments are used, the valuation is based on the Black & Scholes' formula. The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities is estimated by discounting the future contractual cash flows at the current market interest rate for similar financial instruments. The Group's financial assets and liabilities are measured at fair value according to the following hierarchy:

Level 1: Quoted prices in active markets for identical assets or liabilities. On December 31, 2025, the fair value for Level 1 financial assets was SEK 162m (167) and for financial liabilities SEK 0m (0).

Level 2: Inputs other than quoted prices included in Level 1 that are observable for assets or liabilities either directly or indirectly. On December 31, 2025, the fair value of Level 2 financial assets was SEK 101m (408) and financial liabilities SEK 359m (186).

Level 3: Inputs for the assets or liabilities that are not entirely based on observable market data. On December 31, 2025, the fair value of Level 3 financial assets was SEK 68m (69) and financial liabilities SEK 0m (0).

## Note 4 Pledged assets and contingent assets and liabilities

SEKM	Dec. 31, 2025	Dec. 31, 2024
<b>Group</b>		
Pledged assets	-	-
Guarantees and other commitments	1,254	1,472
<b>Parent Company</b>		
Pledged assets	-	-
Guarantees and other commitments	1,030	1,210

### Update on legal proceedings

Note 25 in the Annual Report 2024 includes information about a ruling issued in the fourth quarter 2023 by the Brazilian Supreme Federal Court regarding a specific state value added tax for the fiscal year 2022. No provision relating to this matter has been set. In Q4 2025, it has been concluded that the consequences of this ruling will not have a material impact on Electrolux Group's financial result.

For more information on contingent liabilities see Note 25 in the Annual Report 2024.

## Note 5 Acquisitions and divestments

There were no acquisitions or divestments completed during 2025.

The divestment of the water heater business in South Africa was completed in December 2024, with a final adjustment in June 2025. The divestment of the asbestos exposure in the U.S. occurred in December 2024.

### *Divestment of the South African water heater business in 2024*

Electrolux Group announced on July 18, 2024, that an agreement had been signed to divest the water heater business (Kwikot brand) in South Africa. The divestment was completed on December 2, 2024, following regulatory approvals.

Net sales in 2023 related to the water heater business amounted to approximately ZAR 1.9bn (approx. SEK 1.1bn). Divested total assets amount to SEK 1.9bn, divested net assets amount to SEK 1.1bn. Proceeds received amounted to SEK 1.1bn and the net cash flow effect from the divestment amounts to approximately SEK 1.0bn. The divestment had a total impact on the full-year 2024 result of SEK -566m, including an impairment of goodwill of SEK -368m which was affecting the result in the third quarter 2024. The negative earnings effect of SEK -198m in the fourth quarter 2024 included SEK -132m from the reclassification of accumulated negative currency effect in equity. The reclassification did not affect total equity.

The divestment effect in 2024 was treated as a non-recurring item for business area Europe, Asia-Pacific, Middle East and Africa. A final adjustment was made in June 2025 with a cash flow impact of SEK -6m.

### *Divestment of asbestos exposure in the U.S. in 2024*

In December 2024, Electrolux Group divested all its potential legacy asbestos exposure in the U.S. by selling three subsidiaries in the U.S. that held the liabilities and related insurance assets. Net proceeds received amounted to SEK 17m, and the transaction resulted in a divestment gain of SEK 185m, reported as Other operating income in business area North America.



## Operations by business area yearly

SEKM	2021	2022	2023	2024	2025
<b>Europe, Asia-Pacific, Middle East and Africa</b>					
Net sales	65,204	63,557	60,458	59,795	57,135
Operating income	5,514	1,991	-1,141	1,332	2,353
Operating margin, %	8.5	3.1	-1.9	2.2	4.1
<b>North America</b>					
Net sales	40,468	47,021	45,072	45,581	45,124
Operating income	688	-2,394	-2,341	-1,776	-567
Operating margin, %	1.7	-5.1	-5.2	-3.9	-1.3
<b>Latin America</b>					
Net sales	19,958	24,303	28,920	30,775	29,023
Operating income	1,336	1,058	1,624	2,202	2,226
Operating margin, %	6.7	4.4	5.6	7.2	7.7
<b>Other</b>					
Group common cost, etc.	-737	-870	-1,129	-658	-355
<b>Total Group</b>					
Net sales	125,631	134,880	134,451	136,150	131,282
Operating income	6,801	-215	-2,988	1,100	3,657
Operating margin, %	5.4	-0.2	-2.2	0.8	2.8
<b>Non-recurring items in operating income<sup>1</sup></b>	<b>2021<sup>2</sup></b>	<b>2022<sup>3</sup></b>	<b>2023<sup>4</sup></b>	<b>2024<sup>5</sup></b>	<b>2025</b>
Europe, Asia-Pacific, Middle East and Africa	-	-840	-3,028	-566	-
North America	-727	241	148	-	-
Latin America	-	-80	-51	-	-
Group common cost	-	-367	-470	-	-
<b>Total Group</b>	<b>-727</b>	<b>-1,046</b>	<b>-3,401</b>	<b>-566</b>	<b>-</b>

<sup>1</sup> For more information, see Note 7 in the annual reports.

<sup>2</sup> Non-recurring item of SEK -727m in the fourth quarter of 2021 refers to business area North America and arbitration in U.S. tariff case on washing machines imported into the U.S. from Mexico in 2016/2017.

<sup>3</sup> Non-recurring items of SEK -1,046m in 2022 whereof SEK 656m refers to a settlement regarding the arbitration in a U.S. tariff case, SEK -350m to a loss from the exit from the Russian market, SEK -1,536m to restructuring charges across business areas and Group common cost for the Group-wide cost reduction and North America turnaround program, SEK 394m to the divestment of the office facility in Zürich, Switzerland, and SEK -210m to the termination of a U.S pension plan, transferred to a third party.

<sup>4</sup> Non-recurring items of SEK -3,401m in 2023 whereof SEK -561m refers to a restructuring charge related to the discontinuation of production at the Nyíregyháza factory in Hungary, SEK -643m refers to a provision mainly related to a French antitrust case, SEK 294m to the gain from the divestment of the Nyíregyháza factory, SEK -2,548m to a restructuring charge for the expanded Group-wide cost reduction and North America turnaround program, SEK 262m to a capital gain from the divestment of the factory in Memphis, U.S., and SEK -205m to impairment of assets driven by the formation of the new business area Europe, Asia-Pacific, Middle East and Africa.

<sup>5</sup> Non-recurring item of SEK -566m in 2024 refers to business area Europe, Asia-Pacific, Middle East and Africa and the divestment of the water heater business in South Africa.



# Five-year review

## Total Group 2021 - 2025

SEKM unless otherwise stated	2021	2022	2023	2024	2025
<b>Net sales</b>	<b>125,631</b>	<b>134,880</b>	<b>134,451</b>	<b>136,150</b>	<b>131,282</b>
<i>Sales growth, adjusted for currency translation effects, %</i>	<i>14.3</i>	<i>-3.6</i>	<i>-4.3</i>	<i>5.0</i>	<i>3.0</i>
<i>Organic sales growth, %</i>	<i>14.2</i>	<i>-2.8</i>	<i>-4.0</i>	<i>5.1</i>	<i>3.9</i>
Operating income	6,801	-215	-2,988	1,100	3,657
Operating margin, %	5.4	-0.2	-2.2	0.8	2.8
Income after financial items	6,255	-1,672	-5,111	-847	1,815
<b>Income for the period</b>	<b>4,678</b>	<b>-1,320</b>	<b>-5,227</b>	<b>-1,394</b>	<b>878</b>
Non-recurring items in operating income <sup>1</sup>	-727	-1,046	-3,401	-566	-
Capital expenditure, property, plant and equipment	-4,847	-5,649	-4,069	-3,450	-2,311
Operating cash flow after investments	3,200	-6,118	3,064	2,254	1,955
Earnings per share, SEK <sup>2</sup>	16.31	-4.81	-19.36	-5.16	3.25
<b>Equity per share, SEK</b>	<b>65.74</b>	<b>60.92</b>	<b>41.75</b>	<b>36.01</b>	<b>32.18</b>
Dividend per share, SEK <sup>3</sup>	9.20	-	-	-	-
Capital-turnover rate, times/year	5.3	3.7	3.1	3.5	3.4
Return on net assets, %	28.5	-0.6	-6.9	2.8	9.4
Return on equity, %	24.4	-7.0	-33.7	-13.6	10.1
<b>Net debt</b>	<b>8,591</b>	<b>23,848</b>	<b>26,226</b>	<b>27,853</b>	<b>28,176</b>
Net debt/EBITDA	0.7	3.8	3.9	3.4	3.0
Net debt/equity ratio	0.46	1.45	2.33	2.86	3.24
<b>Average number of shares excluding shares owned by AB Electrolux, million</b>	<b>286.9</b>	<b>274.7</b>	<b>270.0</b>	<b>270.0</b>	<b>270.4</b>
<b>Average number of employees</b>	<b>51,590</b>	<b>50,769</b>	<b>45,452</b>	<b>40,787</b>	<b>39,233</b>

<sup>1</sup> For more information, see table on page 20 and Note 7 in the annual reports.

<sup>2</sup> Basic.

<sup>3</sup> 2025, proposed by the Board.

## Definitions and reconciliations of alternative performance measures

This report includes financial measures as required by the financial reporting framework applicable to Electrolux Group, which is based on IFRS. In addition, Electrolux Group presents certain measures that are not defined under IFRS (alternative performance measures - "APMs"). These are used by management to assess the financial and operational performance of the Group. Management believes that these APMs provide useful information regarding the Group's financial and operating performance. Such measures may not be comparable to similar measures presented by other companies. Consequently, APMs have limitations as analytical tools and should not be considered in isolation or as a substitute for related financial measures prepared in accordance to IFRS. The APMs have been derived from the Group's internal reporting and are not audited. The APM reconciliations can be found on the Group's website [electroluxgroup.com/ir/definitions](https://electroluxgroup.com/ir/definitions)

### Computation of average amounts and annualized income statement measures

In computation of key ratios where averages of capital balances are related to income statement measures, the average capital balances are based on the opening balance and all quarter-end closing balances included in the reporting period, and the income statement measures are annualized, translated at average rates for the period. In computation of key ratios where end-of-period capital balances are related to income statement measures, the latter are annualized, translated at end-of-period exchange rates. Adjustments are made for acquired and divested operations.



# Definitions and reconciliations of alternative performance measures (continued)

## Growth measures

**Change in net sales**  
Current year net sales for the period less previous year net sales for the period as a percentage of previous year net sales for the period.

**Sales growth**  
Change in net sales adjusted for currency translation effects.

**Organic sales growth**  
Change in net sales, adjusted for currency translation effects, acquisitions and divestments.

**Acquisitions**  
Change in net sales, adjusted for organic sales growth, currency translation effects and divestments. The impact from acquisitions relates to net sales reported by acquired operations within 12 months after the acquisition date.

**Divestments**  
Change in net sales, adjusted for organic sales growth, currency translation effects and acquisitions. The impact from divestments relates to net sales reported by the divested operations within 12 months before the divestment date.

## Profitability measures

**EBITA**  
Operating income excluding amortization of intangible assets.

**EBITA margin**  
EBITA expressed as a percentage of net sales.

**EBITDA**  
Operating income excluding depreciation and amortization.

**Operating income excluding non-recurring items**  
Operating income adjusted for non-recurring items.

**Operating margin (EBIT margin)**  
Operating income (EBIT) expressed as a percentage of net sales.

**Operating margin (EBIT margin) excluding non-recurring items**  
Operating income (EBIT) excluding non-recurring items, expressed as a percentage of net sales.

**Return on net assets**  
Operating income (annualized) expressed as a percentage of average net assets.

**Return on equity**  
Income for the period (annualized) expressed as a percentage of average total equity.

## Capital measures

**Net debt/equity ratio**  
Net debt in relation to total equity.

**Net debt/EBITDA**  
Net debt at end of period in relation to 12-months rolling EBITDA, excluding non-recurring items.

**Equity/assets ratio**  
Total equity as a percentage of total assets less liquid funds.

**Capital turnover-rate**  
Net sales (annualized) divided by average net assets.

## Share-based measures

**Earnings per share, Basic**  
Income for the period attributable to equity holders of the Parent Company divided by the average number of shares excluding shares held by AB Electrolux.

**Earnings per share, Diluted**  
Income for the period attributable to equity holders of the Parent Company divided by the average number of shares after dilution, excluding shares held by AB Electrolux.

**Equity per share**  
Total equity divided by total number of shares excluding shares held by AB Electrolux.

## Capital indicators

**Liquid funds**  
Cash and cash equivalents, short-term investments, financial derivative assets<sup>1</sup> and prepaid interest expenses and accrued interest income<sup>1</sup>.

**Operating working capital**  
Inventories and trade receivables less accounts payable.

**Working capital**  
Total current assets exclusive of liquid funds, less non-current other provisions and total current liabilities exclusive of total short-term borrowings.

**Net assets**  
Total assets exclusive of liquid funds and pension plan assets, less non-current assets and related liabilities held for sale, deferred tax liabilities, non-current other provisions and total current liabilities exclusive of total short-term borrowings.

**Total borrowings**  
Long-term borrowings and short-term borrowings, financial derivative liabilities<sup>1</sup>, accrued interest expenses and prepaid interest income<sup>1</sup>.

**Total short-term borrowings**  
Short-term borrowings, financial derivative liabilities<sup>1</sup>, accrued interest expenses and prepaid interest income<sup>1</sup>.

**Interest-bearing liabilities**  
Long-term borrowings and short-term borrowings exclusive of liabilities related to trade receivables with recourse<sup>1</sup>.

**Financial net debt**  
Total borrowings less liquid funds.

**Net provision for post-employment benefits**  
Provisions for post-employment benefits less pension plan assets.

**Net debt**  
Financial net debt, lease liabilities and net provision for post-employment benefits.

## Other measures

**Annualized Net Sales**  
(Net Sales for the period year-to-date/Number of months) x 12.

**Operating cash flow**  
Operating income adjusted for depreciation, amortization and other non-cash items plus/minus change in operating assets and liabilities.

**Operating cash flow after investments**  
Cash flow from operations and investments adjusted for financial items paid, taxes paid and acquisitions/divestments of operations.

**Operating cash flow after structural changes**  
Operating cash flow adjusted for structural changes.

**Cash flow excluding change in loans and short-term investments for the period**  
Cash flow adjusted for change in loans and short-term investments for the period.

**Non-recurring items**  
Material profit or loss items in operating income which are relevant for understanding the financial performance when comparing income for the current period with previous periods.

<sup>1</sup> See table Net debt on page 11.



# Shareholders' information

## President and CEO Yannick Fierling's comments on the fourth quarter results 2025.

Today's press release is available on the Electrolux Group website [electroluxgroup.com](https://www.electroluxgroup.com).

## Webcast and telephone conference 09.00 CET

A video webcast and simultaneous telephone conference is held at 09.00 CET today, January 30. Yannick Fierling, President and CEO, and Therese Friberg, CFO, will comment on the report.

If you wish to participate via webcast, please use the link below. Via the webcast you are able to ask written questions.

<https://edge.media-server.com/mmc/p/89i8r6p2/>

If you wish to participate via telephone conference please register on the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the telephone conference.

<https://register-conf.media-server.com/register/B108f36eaceda914a288a77e11962d3cb4b>

Presentation material available for download on the Investor relations section on [electroluxgroup.com](https://www.electroluxgroup.com).

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*This report contains 'forward-looking' statements that reflect the company's current expectations. Although the company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations prove to have been correct as they are subject to risks and uncertainties that could cause actual results to differ materially due to a variety of factors. These factors include, but are not limited to, changes in consumer demand, changes in economic, market and competitive conditions, supply and production constraints, currency fluctuations, developments in product liability litigation, changes in the regulatory environment and other government actions. Forward-looking statements speak only as of the date they were made, and, other than as required by applicable law, the company undertakes no obligation to update any of them considering new information or future events.*

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# Shape living for the better

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 household products in around 120 markets. In 2025 Electrolux Group had sales of SEK 131 billion and employed 39,000 people around the world. For more information go to [www.electroluxgroup.com](http://www.electroluxgroup.com)