



Keith McLoughlin
President and CEO

Tomas Eliasson
CFO

Outlook and Summary



Electrolux

Industry demand outlook

		Outlook 2014	Outlook 2015	
	North America	+4%	+3-5%	
	Europe	+1%	0-1%	
	Latin America	Negative	Flat	
	China	Weakening	Weak	
	SEA	Positive	Positive	
	Australia	Negative	Flat	

Our expectations for 2015

	FY 2015	Comments
Market volumes	Slightly positive	<ul style="list-style-type: none"> • Growth in North America • Europe flat • Flattening out in emerging markets
Price/mix	Slightly positive	<ul style="list-style-type: none"> • Positive in Latin America and North America • Europe: positive product mix, negative price • Asia/Pacific: negative country mix
Raw material costs	Positive	<ul style="list-style-type: none"> • FY: \geq SEK 250m
Cost savings	~SEK 1.0 – 1.2bn	<ul style="list-style-type: none"> • Efficiencies from global operations, manufacturing footprint and modularization
Capex	Stable	<ul style="list-style-type: none"> • FY: \leq SEK 4bn

Summary

Growth

- Remain focused on our strategy
- Focus on "value" share and premium mix
- Grow in profitable areas: Built-in, SDA, Professional

Profitability

- Sustain profit improvement in EMEA
- Well positioned for profitable growth in North America
- Savings from restructuring and global operations

Cash flow

- Strong cash generation
- Stable dividend payout to shareholders

GE Appliances

- Pending acquisition of GE Appliances supports growth, profitability and cash flow



Q&A

Electrolux Capital Markets Day

November 20, 2014

SESSION 1

08:00 – 09:00

Business and strategic update
Financial review

Keith McLoughlin, *President and CEO*
Tomas Eliasson, *CFO*

09:00 – 09:20

Q&A

SESSION 2

09:20 – 10:10

Innovation and Modularization

Jan Brockmann, *Chief Technology Officer*

10:10 – 10:30

Break

10:30 – 11:00

Professional Products

Alberto Zanata, *Head of Professional Products*

SESSION 3

11:00 – 12:00

Major Appliances North America

Jack Truong, *Head of Major Appliances, North America*

SESSION 4

12:00 – 12:20

Executive Summary and Q&A

Keith McLoughlin, *President and CEO*
Tomas Eliasson, *CFO*

12:20 – 12:45

Box lunch on the bus

SESSION 5

12:45 – 15:30

Site visit – US Appliance Retail Centers

Jack Truong, *Head of Major Appliances, North America*



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