

Q1 2026

Results presentation

Yannick Fierling, President and CEO

Therese Friberg, CFO

Ann-Sofi Jönsson, Head of IR & Sust. reporting





Announced initiatives drive growth and cost efficiency improvements

← Announced initiatives →



Drive growth and strengthen profitability in North America through strategic partnership with Midea Group



Improve efficiency across the organization and global manufacturing footprint



Increase organizational agility and performance focus



Additional growth initiatives, for example product expansion



Fully-underwritten rights issue to finance initiatives and strengthen balance sheet



Flat organic growth in challenging market environment

Organic sales largely unchanged

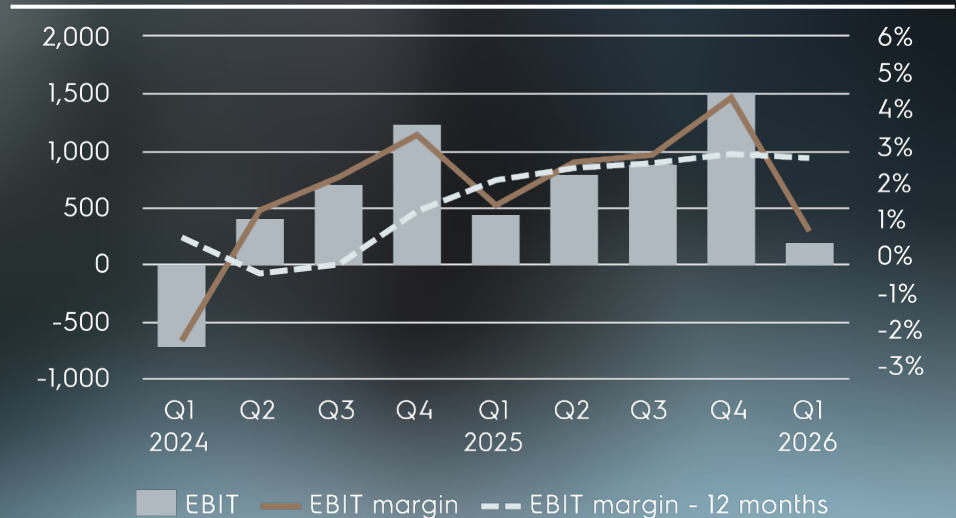
- Organic sales increased in EMEA APAC and Latin America, higher sales volumes and a negative price development in both regions
- Organic sales declined in North America, mainly reflecting a material downturn in U.S. market demand

Operating income and margin, excl. non-recurring items (NRI)* improved in two of three regions

- Operating income included a previously announced negative NRI of SEK -463m in region Latin America
- Excluding NRI, Group operating income at SEK 198m (452) with operating loss in North America driven mainly by significantly negative external factors
- Cost efficiency increased in all regions with a positive contribution of approximate SEK 0.7bn to Group operating income

SEKm	Q1 2026	Q1 2025	Change
Net sales	29,543	32,576	-9.3%
Organic growth	-0.5%	7.9%	-8.4pts
Divestments	0.0%	-0.9%	0.9pts
Currency	-8.8%	-2.2%	-6.6pts
EBIT	-266	452	N/A
Margin	-0.9%	1.4%	-2.3pts
EBIT excl. NRI	198	452	-56.3%
EBIT margin excl. NRI	0.7%	1.4%	-0.7pts

EBIT and margin (SEKm)**



*Excluding non-recurring items (NRI)

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Europe, Middle East & Africa and Asia-Pacific



AEG and Electrolux brands continued to gain market share

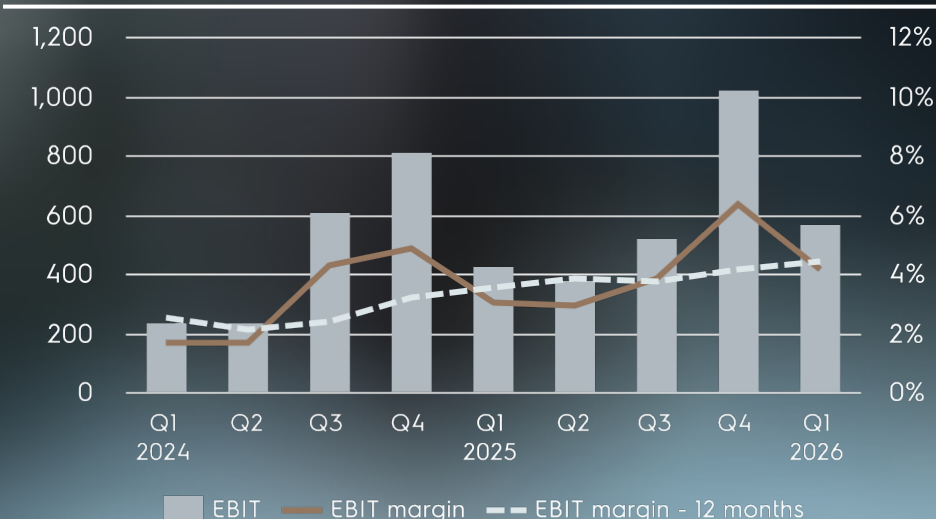
- Organic sales increase, driven by higher volumes and improved mix
- High price pressure in the market, resulting in negative price impact

Improved operating income and margin

- Improved cost efficiency contributed positively to earnings
- Investments increased in marketing and innovation to support the product portfolio
- Positive effect from higher volumes and mix improvements was offset by negative price impact
- External factors slightly negative, lower raw material costs partly offset by currency headwinds and labor cost inflation

SEKm	Q1 2026	Q1 2025	Change
Net sales	13,823	14,115	-2.1%
Organic growth	3.6%	1.2%	2.4pts
Divestments	0.0%	-2.0%	2.0pts
Currency	-5.7%	-0.9%	-4.7pts
EBIT	572	425	34.4%
Margin	4.1%	3.0%	1.1pts
EBIT excl. NRI	572	425	34.4%
EBIT margin excl. NRI	4.1%	3.0%	1.1pts

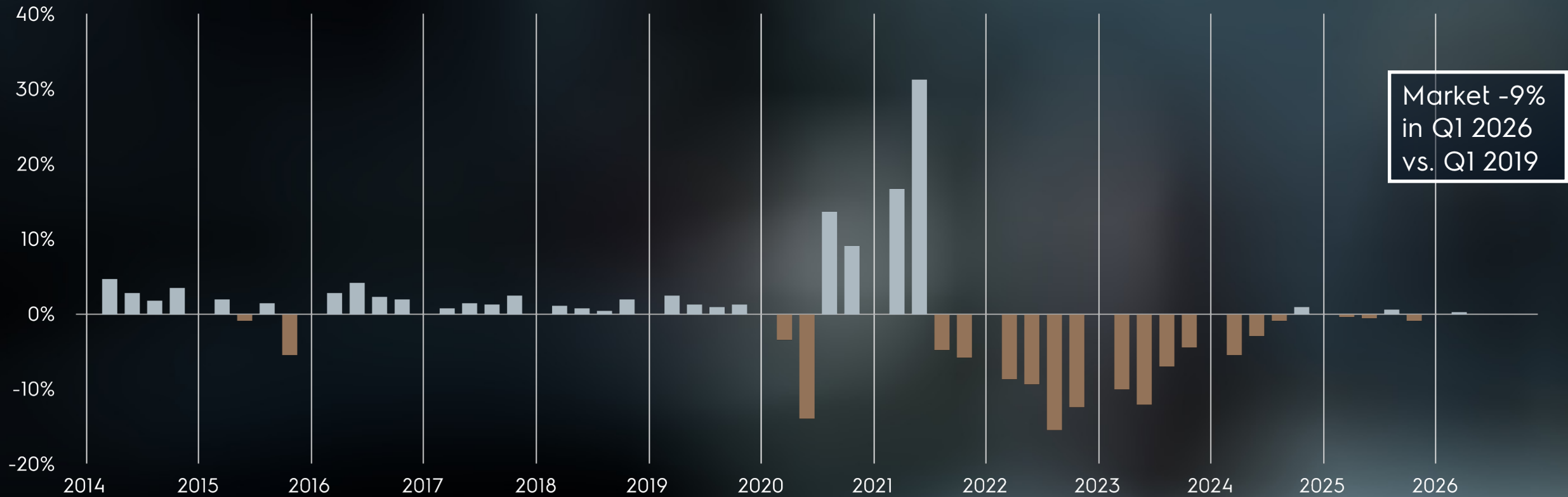
EBIT and margin (SEKm)*





Market demand in Europe flat

European core appliances market - total European shipments, quarterly unit comparison y-o-y



Market -9%
in Q1 2026
vs. Q1 2019

Source: Electrolux estimates. As from Q1 2020, Russia is excluded. Electrolux estimates are subject to restatement.

North America



Lower volumes and mix in a challenging market

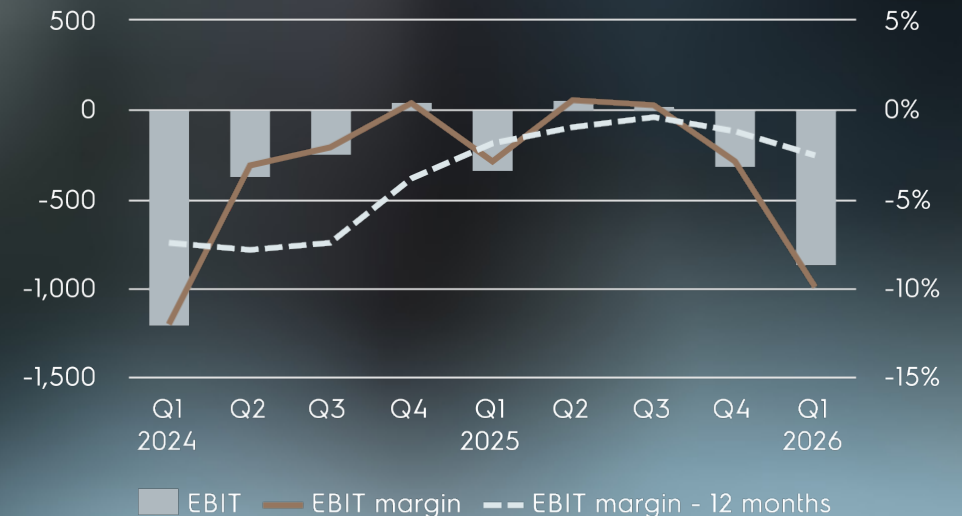
- Organic sales decline vs significant increase Q1 2025
- Volumes lower, reflecting weaker market conditions
- Mix was unfavorable with lower sales of higher-value categories

Operating loss due to external factors and negative organic sales development

- Operating loss, primarily due to significant negative external factors, mainly related to tariff costs, combined with challenging market conditions
- Negative organic contribution, driven by volume and mix
- Change in accounting estimates for customer rebate provisions, and a voluntary recall of a limited number of Frigidaire gas ranges, negatively impacted operating income with appr. SEK 0.3bn

SEKm	Q1 2026	Q1 2025	Change
Net sales	8,701	11,454	-24.0%
Organic growth	-11.6%	12.2%	-23.8 pts
Currency	-12.5%	2.9%	-15.4 pts
EBIT	-868	-337	-157.5 pts
Margin	-10.0%	-2.9%	-7.0%
EBIT excl. NRI	-868	-337	-157.5 pts
EBIT margin excl. NRI	-10.0%	-2.9%	-7.0%

EBIT and margin (SEKm)*

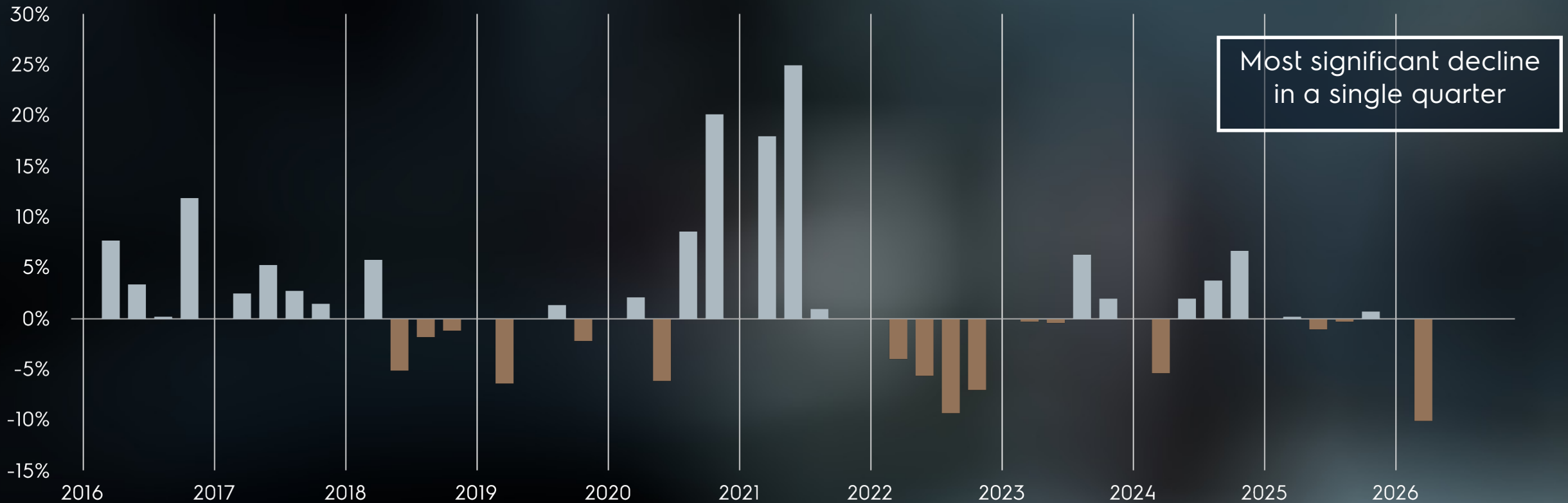


*Excluding non-recurring items (NRI)



Material decline in U.S. market demand

U.S. core appliances market - U.S. shipments, quarterly unit comparison y-o-y



*Source: The AHAM Factory Shipment Report data shown in the graph and table above, Q1 2026 is a comparison of weeks between January 1, 2026 - March 28, 2026 vs January 1, 2025 - March 29, 2025. Core appliances include AHAM 6 (Washers, Dryers, Dishwashers, Refrigerators, Freezers, Ranges and Ovens) and Cooktops. AHAM data is subject to restatement.

Latin America



Organic sales growth driven by higher volumes

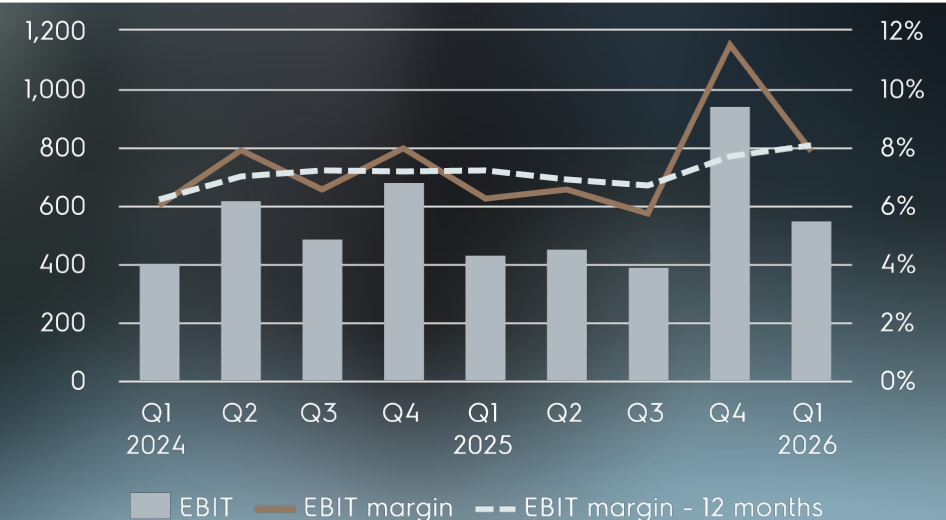
- Positive organic sales growth, driven by higher volumes
- Strong market position, with increased market shares in Brazil
- Negative price development due to intense competitive pressure

Improved operating income and higher margin excluding non-recurring items (NRI)*

- Operating income and margin excl. NRI increased year-over-year, driven by increased cost efficiency
- Negative NRI of SEK -463m related to restructuring charge for closure of the manufacturing facility in Santiago, Chile, and downsizing measures in Argentina

SEKm	Q1 2026	Q1 2025	Change
Net sales	7,019	7,006	0.2%
Organic growth	8.0%	16.3%	-8.4pts
Currency	-7.8%	-12.8%	5.0pts
EBIT	88	436	-79.7pts
Margin	1.3%	6.2%	-5.0%
EBIT excl. NRI	552	436	26.5pts
EBIT margin excl. NRI	7.9%	6.2%	1.6%

EBIT and margin (SEKm)**



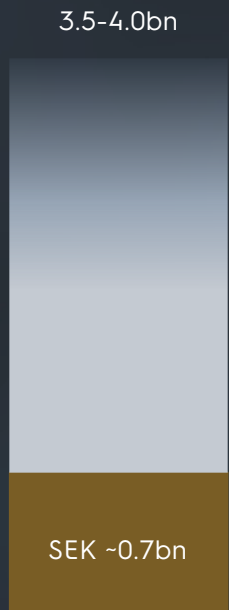
*Excluding non-recurring items (NRI)

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Cost reductions on track for FY 2026 outlook



Cost reduction¹ 2026 y-o-y, SEKbn



Achieved
Planned

SEK 3.5-4.0bn targeted cost reductions in 2026

- Acceleration of product cost reductions
- Increased material sourcing from best-cost countries
- Continue to accelerate benefits from global scale

Major cost reduction drivers in Q1:

- Increased operational efficiency with good contributions from sourcing and product cost-out

¹ Cost reductions refer to item "Cost Efficiency" in the EBIT bridge

Q1 2026

Therese Friberg, CFO





Q1 Sales and EBIT Bridge

SEKm	Q1 2025	Volume/ price/mix	Innovation/ marketing ¹	Cost efficiency ²	External factors ³	Acquisition/ divestment	Q1 2026
Net Sales	32,576	-140			-2,893		29,543
Growth %		-0.5%			-8.8 %		-9.3 %
EBIT excl NRI	452	-279	-21	683	-637		198
EBIT excl NRI %	1.4 %						0.7 %
Accretion/ Dilution		-0.9 pts	-0.1 pts	2.1 pts	-1.9 pts		

¹ Investments in consumer experience innovation and marketing, comprise of costs for R&D, marketing/brand, connectivity, CRM, aftermarket sales capability, etc.

² Efficiencies in variable costs (excl. raw material, energy, trade tariffs, and labor cost inflation >2%) and structural costs (excl. consumer experience innovation and marketing).

³ Comprise raw material costs, energy costs, trade tariffs as well as direct and indirect currency impact and labor cost inflation >2%. Currency translation amounted to SEK -45m on EBIT and -8.8%, on net sales.

Operating Cash Flow



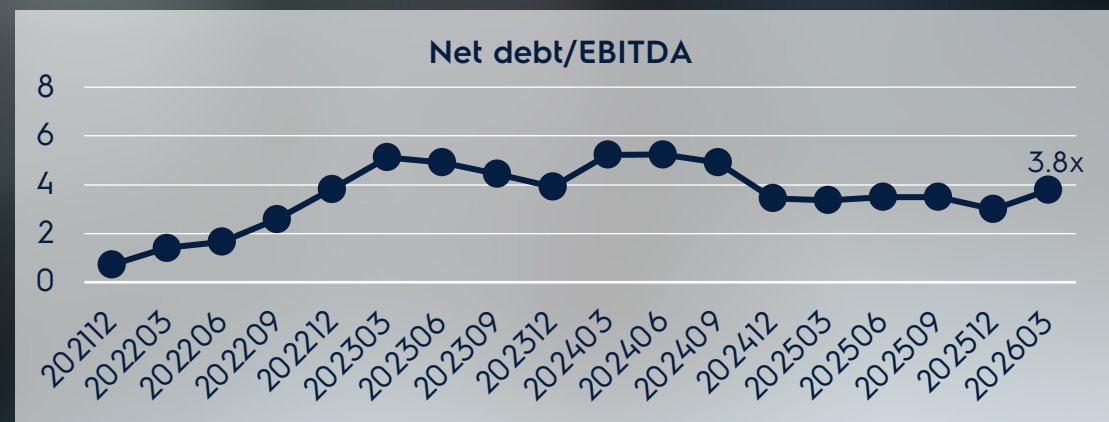
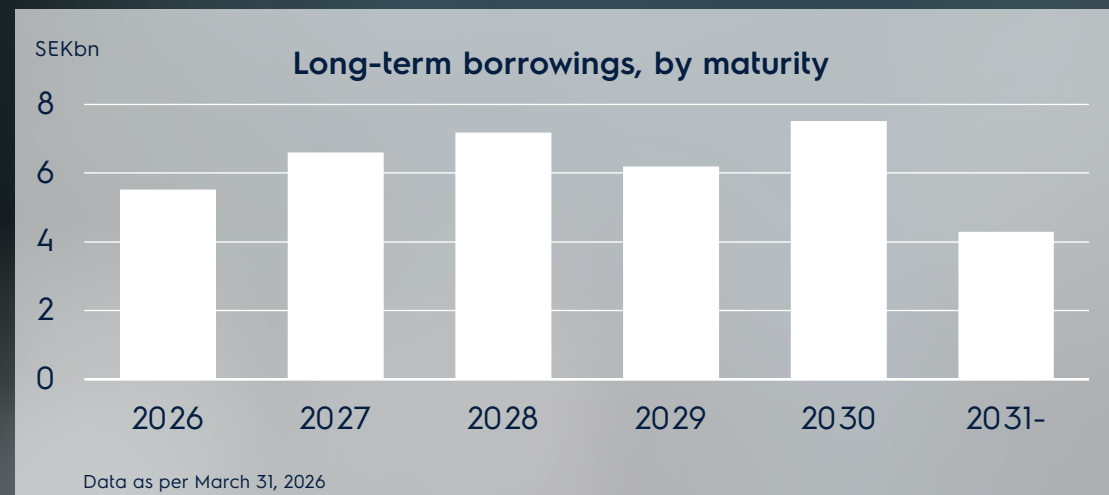
SEKm	Q1 2026	Q1 2025
EBIT	-266	452
D/A and other non-cash items	1,880	1,390
Change in operating assets and liabilities	-5,721	-4,336
Investments in intangible and tangible assets	-474	-760
Changes in other investments	14	148
Cash flow after investments*	-4,566	-3,107

*Before acquisitions and divestments

Solid liquidity and maturity profile



- SEK 27.6bn in liquidity incl. RCF as per March 31, 2026
- No financial covenants in any loan agreements
- S&P Global Ratings with BBB-, stable outlook
- Aim to strengthen balance sheet and be at solid investment grade rating
 - Net debt/EBITDA of 3.8x as per March 31, 2026
 - Over time net debt/EBITDA should not exceed 2.0x



Market and Business outlook





Market outlook FY 2026 per region



Electrolux estimates for industry shipments of core appliances, units year-over-year
Note: Market outlook assumes no significant additional impact from the global geopolitical situation. Presented April 24, 2026.

Electrolux business outlook 2026



Business Outlook ¹ y-o-y	FY 2026	Comments
Volume/price/mix ²	Positive, driven by growth in focus categories	Focus growth in selected product categories, including lifetime value creation, and consequently a positive mix contribution
Investments in consumer experience innovation and marketing ³	Negative, increased investments	Increased investments in innovation and marketing to support brand-building and create long-term value
Cost efficiency ⁴	Positive appr. SEK 3.5-4.0bn	Product cost-out and procurement savings main drivers for cost reduction
External factors ⁵	Significantly negative	Headwinds from tariffs in North America. Expected additional costs related to extended U.S. Section 232 import tariffs on products that contain steel and aluminum, applicable since April 6, 2026. Raw material costs estimated to be negative.
Capital expenditure	Appr. SEK 4.0bn	

¹ Business outlook range: Positive – Neutral – Negative, in terms of impact on earnings

² This outlook is based on the US trade policies situation as of 23th April, 2026

³ Comprise of costs of R&D, marketing/brand, connectivity, CRM and aftermarket sales capability, etc.

⁴ Efficiencies in variable costs (excl. raw materials, energy, trade tariffs, and labor cost inflation >2%) and structural costs (excl. consumer experience innovation and marketing).

⁵ Comprise raw material costs, energy costs, trade tariffs, direct and indirect currency impact and labor cost inflation >2%. Outlook of "Significantly negative" earnings impact FY 2026 from External factors is based on US trade policies situation as of 23th April, 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

Q1 – Solid performance in two out of three regions



- Solid performance in regions EMEA APAC and Latin America
- Notable decline in North America
- The Group maintains a strong commitment to cost reductions, achieving SEK 0.7bn in Q1

- Strategic announcements:

- Partnership with Midea in North America, optimized organizational footprint, and expand both product offerings and geographical presence





Factors affecting forward-looking statements

This presentation 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 in light of new information or future events.



Q&A



Appendix



Earnings contribution from price/mix

Business Area	Q1, y-o-y	Comments on Q1 y-o-y
Europe, Middle East & Africa and Asia-Pacific	Negative	Increased promotions and negative price, partly offset by positive mix
North America	Negative	Pricing is flat, with a negative mix effect
Latin America	Negative	Increased promotions and negative price and mix
Group EBIT % accretion	-1.9 pts	Increased promotions and negative price



Electrolux
Group