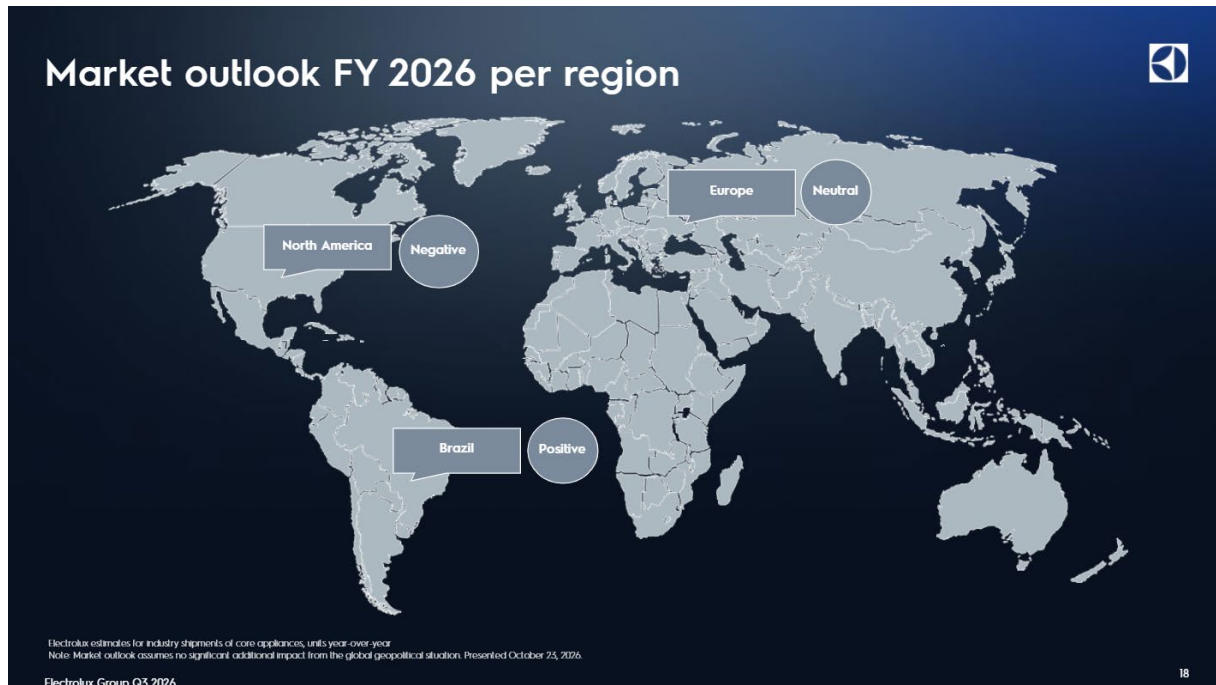


Transcript of comments to outlook slides in Q3 2026 earnings call

Below follows a transcript from the Q3 2026 earnings call held on October 23, 2026, covering the two slides “Market outlook FY 2026 per region” and “Electrolux business outlook” presented by Yannick Fierling (“YF”).



YF: Turning to our full-year market outlook for Full year 2026.

We maintain a Neutral market outlook for Europe. During the quarter, demand for core appliances was unchanged in Europe, with a decline in Western Europe. Consumer sentiment in Europe remained weak, reflecting elevated geopolitical tensions, energy-driven inflation and higher interest rates, while concerns about household purchasing power weighed on consumer confidence. As a result, consumers continued to postpone discretionary spending, and demand for built-in kitchen products in Europe remained at a low level.

We also maintain a Negative market outlook for North America. Market demand for core appliances declined by approximately 5% during the quarter, with declines across major product categories. Market price levels in the quarter are estimated to have increased year-over-year in the industry although not reflecting the cost impact of implemented U.S. tariffs. Economic uncertainty and inflation are still a concern. Demand was predominantly replacement-driven and with continued consumer preference for lower relative price points.

In Brazil, our Positive full-year market outlook remains unchanged, although market growth slowed significantly during the quarter. Elevated interest rates and inflation continued to constrain consumer credit and spending. Competitive pressure remained high, with continued promotional activity and a strong focus on affordability.

Electrolux business outlook partly revised 2026



Business Outlook ¹ y-o-y	FY 2026	Comments
Volume/price/mix ²	Neutral	
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 4.0bn	Product cost-out and procurement savings main drivers for cost reduction
External factors ⁵	Significantly negative	Expected additional costs related to extended U.S. Section 232 import tariffs applicable since April 6, 2026. Significant headwinds from Middle East conflict with increased logistics and raw material costs.
Capital expenditure	Appr. SEK 3.0-3.5bn	

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

² The outlook is based on the US trade policies situation as of 22nd October, 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 Considers 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 22nd October, 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

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YF: Our business outlook for the full-year has been partly revised

Looking ahead, geopolitical uncertainty and macroeconomic volatility remain, continuing to weigh on consumer demand. The third quarter was also the first quarter to fully reflect the impact of the conflict in the Middle East, including higher raw material and logistics costs.

We now expect the combined contribution from volume, price and mix to be neutral, compared with previously positive, reflecting the challenging market environment across regions.

Our outlook for Investments in consumer experience innovation and marketing, external factors and capital expenditure remains unchanged

At the same time, we now expect approximately SEK 4bn from cost efficiency, reflecting the strong traction in our cost efficiency initiatives.

Factors affecting forward-looking statements

This transcript contains “forward-looking” statements presented in the Q3 2026 interim report and earnings call held on October 23, 2026, 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.