



**Electrolux
Professional
Group**

Interim report Q3

Third quarter, July–September 2024

- > Net sales amounted to SEK 2,931m (2,752), an increase of 6.5%. Organically, sales increased by 1.5%. Acquisitions contributed by 7.3%. Currency translation had a negative effect of 2.3%.
- > EBITA amounted to SEK 325m (290), corresponding to a margin of 11.1% (10.5).
- > Operating income amounted to SEK 268m (247), corresponding to a margin of 9.1% (9.0).
- > Income for the period amounted to SEK 187m (159), and earnings per share was SEK 0.65 (0.55).
- > Operating cash flow after investments amounted to SEK 441m (333).

Key ratios

SEKm	Jul-Sep 2024	Jul-Sep 2023	Change, %	Jan-Sep 2024	Jan-Sep 2023	Change, %
Net sales	2,931	2,752	6.5	9,254	8,873	4.3
EBITA*	325	290	12.3	1,061	1,015	4.5
EBITA margin, %*	11.1	10.5		11.5	11.4	
Operating income*	268	247	8.2	891	893	-0.2
Operating margin, %*	9.1	9.0		9.6	10.1	
Income after financial items	239	214	11.4	789	797	-1.0
Income for the period	187	159	17.3	588	606	-3.0
Earnings per share, SEK ¹⁾	0.65	0.55		2.05	2.11	
Operating cash flow after investments*	441	333		1,016	882	
Operating working capital % of net sales*	n/a	n/a		16.8	18.2	

*) Alternative performance measures used in this report are explained on pages 22–23.

1) Basic number of outstanding shares.



CEO comments

Improved profitability, back to organic growth

During the third quarter we grew organically with improved margin and strong cash flow.

Based on the positive development I stay cautiously optimistic for the near term.

Alberto Zanata, President and CEO

Despite challenges in the Middle East and parts of Asia, the Group continued the positive overall development in the quarter. Sales grew 1.5% organically and by 6.5% in total. EBITA improved to SEK 325m (290), despite a negative impact from currency of approximately SEK 35m. EBITA margin improved in both segments to 11.1% (10.5) in total. Order intake was higher than a year ago.

Sales of Food & Beverage declined organically by 0.7% compared to last year. EBITA improved somewhat, resulting in an EBITA margin of 9.6% (9.3). Sales in our largest market, Europe, grew organically by 3%, while the US declined by 3%. Middle East burdened the APMEA region (Asia-Pacific, Middle East and Africa) where sales declined by 12%. In the US, we have now had a sequential sales recovery three quarters in a row. Order intake continued to be higher than a year ago, both in the US and in Europe, but lower in APMEA.

Sales of Laundry grew by 17.9%, including the acquired TOSEI, and organically, sales increased by 5.4%. The sales increase was predominantly driven by the Americas. The EBITA margin was 16.4% (16.1). Currency and the inclusion of TOSEI had a negative impact on the Laundry margin. The TOSEI integration continues on a positive

track and according to plan. Overall, order intake for the Laundry business was significantly higher than a year ago.

Operating cash flow after investments continues to be strong and amounted to SEK 441m (333).

The CO2 emissions from our operations (excluding 2024 acquisitions) have since 2019 decreased by 62% compared to the target to decrease 70% by 2030. The decrease is due to increased use of renewable energy, reduced gas consumption, and efficiency improvements.

During the quarter, we launched our new undercounter dishwasher, NeoBlue Touch, which is a commitment to efficiency, sustainability and performance. It is expected to drive volume growth and sales of consumables. The enhanced performance is expected to support our efforts to meet our Scope 3 emissions target.

Based on the positive development I stay cautiously optimistic for the near term.

Alberto Zanata,
President and CEO

Financial overview

Third quarter development

Net sales

Net sales for the third quarter amounted to SEK 2,931m (2,752), an increase of 6.5% compared to the same period last year. Organically, sales increased by 1.5%. The acquisitions of TOSEI and Adventys contributed by 7.3%. Currency had a negative effect of 2.3%.

Sales in Food & Beverage decreased organically by 0.7%, and sales of Laundry, increased organically by 5.4%. Organically, sales in Europe increased by approximately 4%, by 3% in Americas, but declined by 12% in Asia-Pacific, Middle East and Africa.

Changes in net sales, %	Jul-Sep 2024	Jul-Sep 2023
Organic growth*	1.5	-5.3
Acquisitions*	7.3	-
Divestments*	-	-0.0
Changes in exchange rates	-2.3	4.3
Total	6.5	-1.1

*) Alternative performance measures used in this report are explained on pages 22-23.

Operating income and EBITA

Operating income excluding amortization of intangible assets (EBITA) amounted to SEK 325m (290), corresponding to a margin of 11.1% (10.5). Currency had a negative impact on EBITA of approximately SEK 35m. The improved EBITA margin was driven by price, lower material costs, higher volumes in Laundry and improved performance in the Food & Beverage business in Europe. EBITA includes integration related cost for TOSEI and Adventys of SEK 3m. EBITA was negatively impacted by currency. Operating income amounted to SEK 268m (247), corresponding to a margin of 9.1% (9.0).

Financial net

Net financial items amounted to SEK -29m (-33).

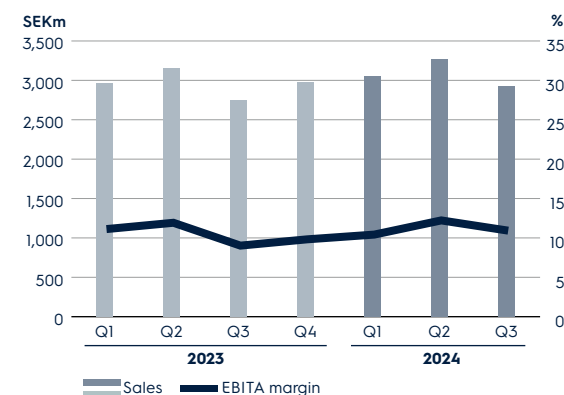
Income for the period

Income for the third quarter amounted to SEK 187m (159), corresponding to SEK 0.65 (0.55) in earnings per share. Income tax for the period amounted to SEK -52m (-55). The tax rate for the third quarter was 21.8% (25.7).

Group common cost

Group common cost was SEK -35m (-33).

Sales and EBITA margin



Net sales by segment, July-September 2024

Food & Beverage

Laundry

61%

39%

Net sales by region, July-September 2024

Europe

Americas

Asia-Pacific,
Middle East,
Africa

55%

28%

17%

Development during the year, January–September 2024

Net sales

Net sales for January–September amounted to SEK 9,254m (8,873), an increase by 4.3% compared to the same period last year. Organically, sales decreased by 1.2%. The acquisitions of TOSEI and Adventys contributed by 7.1%. Currency had a negative effect of 1.5%.

Sales of Food & Beverage decreased organically by 2.9%. Sales of Laundry increased organically by 1.9%. Sales in Europe increased organically by approximately 1% but declined by 3% in Americas and by 9% in Asia-Pacific, Middle East and Africa.

Changes in net sales, %	Jan-Sep 2024	Jan-Sep 2023
Organic growth*	-1.2	5.0
Acquisitions*	7.1	-
Divestments*	-	-0.2
Changes in exchange rates	-1.5	6.3
Total	4.3	11.0

*) Alternative performance measures used in this report are explained on pages 22–23.

Operating income and EBITA

Operating income excluding amortization of intangible assets (EBITA) amounted to SEK 1,061m (1,015), corresponding to a margin of 11.5% (11.4). EBITA includes acquisition and integration related costs for TOSEI and Adventys of SEK 51m. Operating income amounted to SEK 891m (893), corresponding to a margin of 9.6% (10.1).

Financial net

Net financial items amounted to SEK -102m (-96). Finance net is slightly higher due to increased indebtedness related to recent acquisitions.

Income for the period

Income for the period amounted to SEK 588m (606), corresponding to SEK 2.05 (2.11) in earnings per share. Income tax for the period amounted to SEK -201m (-191). The effective tax rate was 25.5% (24.0).

Group common cost

Group common cost was SEK -120m (-115).

Net sales by segment, January–September 2024

Food & Beverage

61%

Laundry

39%

Net sales by region, January–September 2024

Europe

58%

Americas

25%

Asia-Pacific,
Middle East,
Africa

17%

Segment Food & Beverage

In the third quarter, sales for Food & Beverage were SEK 1,778m (1,775), an increase by 0.2% compared to the same period last year. Organically, sales decreased by 0.7%, the acquisitions of TOSEI and Adventys contributed by 3.7%, and currency had a negative effect of 2.8%.

Sales increased by approximately 3% in Europe but decreased by approximately 3% in Americas and by 12% in Asia-Pacific, Middle

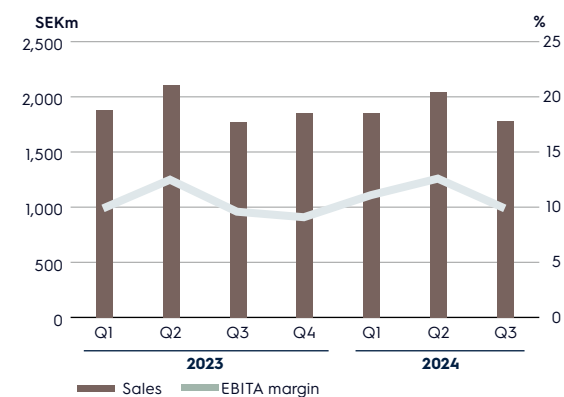
East and Africa (APMEA). The sales decline in APMEA is related to the Middle East.

Operating income excluding amortization of intangible assets (EBITA) amounted to SEK 171m (165), corresponding to a margin of 9.6% (9.3). EBITA includes integration related cost for TOSEI and Adventys of SEK 1m.

Operating income amounted to SEK 128m (127), corresponding to a margin of 7.2% (7.2).

SEKm	Jul-Sep 2024	Jul-Sep 2023	Change, %	Jan-Sep 2024	Jan-Sep 2023	Change, %	Full year 2023
Net sales	1,778	1,775	0.2	5,672	5,761	-1.6	7,616
Organic growth, %	-0.7	-8.0		-2.9	0.2		-1.0
Acquisitions, %	3.7	-		3.2	-		-
Divestments, %	-	-0.0		-	-0.2		-0.1
Changes in exchange rates, %	-2.8	4.5		-1.8	7.0		5.6
EBITA	171	165	3.7	624	603	3.5	766
EBITA margin, %	9.6	9.3		11.0	10.5		10.1
Operating income	128	127	0.6	500	494	1.2	620
Operating margin, %	7.2	7.2		8.8	8.6		8.1

Net sales and EBITA margin



Segment Laundry

In the third quarter, sales for Laundry were SEK 1,152m (977), an increase by 17.9% compared to the same period last year. Organically, sales increased by 5.4%, and currency had a negative effect of 1.3%. The acquisition of TOSEI contributed by 13.8%.

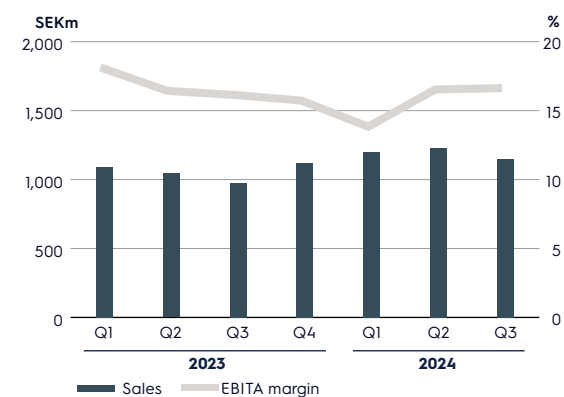
Sales increased organically by approximately 5% in Europe, by 24% in Americas, but declined by 12% in Asia-Pacific, Middle East and Africa. TOSEI sales declined due to a soft Japanese market.

Operating income excluding amortization of intangible assets (EBITA) amounted to SEK 189m (157), corresponding to a margin of 16.4% (16.1). The improved EBITA margin is due to higher volumes and lower material costs. The inclusion of TOSEI diluted the margin by 0.8%. Also currency burdened the margin. EBITA includes integration related cost for TOSEI of SEK 2m.

Operating income amounted to SEK 175m (153), corresponding to a margin of 15.2% (15.7).

SEKm	Jul-Sep 2024	Jul-Sep 2023	Change, %	Jan-Sep 2024	Jan-Sep 2023	Change, %	Full year 2023
Net sales	1,152	977	17.9	3,582	3,112	15.1	4,231
Organic growth, %	5.4	-0.1		1.9	15.2		9.7
Acquisitions, %	13.8	-		14.3	-		-
Divestments, %	-	-0.1		-	-0.4		-0.3
Changes in exchange rates, %	-1.3	3.9		-1.0	4.5		3.5
EBITA	189	157	19.9	556	526	5.6	702
EBITA margin, %	16.4	16.1		15.5	16.9		16.6
Operating income	175	153	14.0	511	514	-0.6	686
Operating margin, %	15.2	15.7		14.3	16.5		16.2

Net sales and EBITA margin



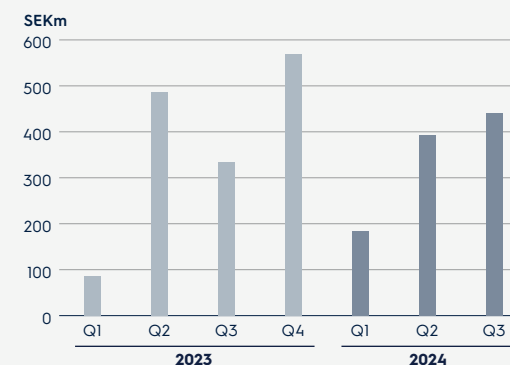
Net sales, EBITA and operating income by segment

SEKm	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Food & Beverage					
Net sales	1,778	1,775	5,672	5,761	7,616
EBITA	171	165	624	603	766
Amortization	-43	-38	-124	-109	-145
Operating income	128	127	500	494	620
Laundry					
Net sales	1,152	977	3,582	3,112	4,231
EBITA	189	157	556	526	702
Amortization	-14	-4	-45	-13	-17
Operating income	175	153	511	514	686
Group common costs					
EBITA	-35	-33	-119	-115	-151
Amortization	-0	-0	-0	-0	-1
Operating income	-35	-33	-120	-115	-152
Total Group					
Net sales	2,931	2,752	9,254	8,873	11,848
EBITA	325	290	1,061	1,015	1,317
Amortization	-58	-42	-170	-122	-163
Operating income	268	247	891	893	1,154
Financial items, net	-29	-33	-102	-96	-121
Income after financial items	239	214	789	797	1,033
Taxes	-52	-55	-201	-191	-259
Income for the period	187	159	588	606	775

Cash flow

Operating cash flow after investments, but before acquisitions, amounted to SEK 441m (333).

Operating cash flow after investments

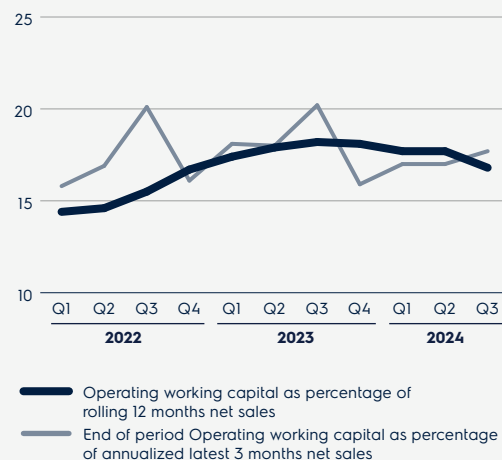


SEKm	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Operating income	268	247	891	893	1,154
Depreciation	85	66	247	195	264
Amortization	58	42	170	122	163
Other non-cash items	10	11	9	27	36
Operating income adjusted for non-cash items	420	367	1,317	1,237	1,616
Change in inventories	19	120	-57	53	260
Change in trade receivables	297	281	24	64	96
Change in trade payables	-223	-346	31	-328	-269
Change in other operating assets, liabilities and provisions	-30	-31	-152	-43	-62
Operating cash flow	482	390	1,163	983	1,641
Investments in tangible and intangible assets	-41	-56	-146	-103	-191
Changes in other investments	-1	-1	-0	3	3
Operating cash flow after investments	441	333	1,016	882	1,453

Operating working capital

Operating working capital as percentage of rolling 12 months net sales amounted to 16.8% in the third quarter compared to 18.2% in the third quarter of 2023.

Operating working capital as percentage of sales



Financial position

Net debt

As of September 30, 2024, Electrolux Professional Group had a financial net debt position (excluding lease liabilities and post-employment provisions) of SEK 2,357m compared to SEK 973m as of December 31, 2023. The increase is due to the acquisition of TOSEI. Lease liabilities amounted to SEK 363m and net provisions for post-employment benefits amounted to SEK 142m.

In total, net debt amounted to SEK 2,862m as of September 30, 2024, compared to SEK 1,390m as of December 31, 2023. Long-term borrowings amounted to SEK 2,427m. Short term borrowings amounted to SEK 723m. Total borrowings amounted to SEK 3,263m compared to SEK 1,963m as of December 31, 2023.

Liquid funds as of September 30, 2024, amounted to SEK 806m compared to SEK 959m as of December 31, 2023.

Changes in credit facilities and loans

During the quarter, Electrolux Professional Group issued a new bond in the amount of SEK 400m. The bridge facility of SEK 700m, related to the acquisition of TOSEI, was fully repaid during the quarter. As of September 30, 2024, the Group had SEK 1,300m issued under its SEK 5,000m MTN programme and issuances under the Group's SEK 2,000m commercial paper programme were SEK 570m. At the end of the quarter, the Group's revolving credit facility of EUR 200m was unutilized. None of the loans and credit facilities contains any financial covenants.

Net debt

SEKm	September 30, 2024	September 30, 2023	December 31, 2023
Short-term loans	573	601	642
Short-term part of long-term loans	151	231	74
Short-term borrowings	723	831	716
Financial derivative liabilities	80	18	40
Accrued interest expenses and prepaid interest income	32	20	14
Total short-term borrowings	836	869	771
Total long-term borrowings	2,427	1,292	1,192
Total borrowings¹	3,263	2,161	1,963
Cash and cash equivalents	806	654	959
Liquid funds	806	654	959
Financial derivative assets	99	61	29
Prepaid interest expenses and accrued interest income	1	4	1
Liquid funds and other	906	718	989
Financial net debt (total borrowings less liquid funds and other)	2,357	1,442	973
Lease liabilities	363	304	319
Net provisions for post-employment benefits	142	103	98
Net debt*	2,862	1,850	1,390
Net debt/EBITDA ratio*	1,7	1,2	0,9
EBITDA* ²	1,678	1,601	1,581

*) Alternative performance measures used in this report are explained on pages 22-23.

1) Whereof interest-bearing liabilities amounting to SEK 3,151m as of September 30, 2024, SEK 2,123m as of September 30, 2023 and SEK 1,908m as of December 31, 2023.

2) Rolling four quarters.

Parent Company

The Parent Company's activities include head office as well as production and sales in and from Sweden.

Net sales and financial position for the Parent Company,

Net sales for the Parent Company, Electrolux Professional AB, for the period from January 1 to September 30, 2024 amounted to SEK 2,350m (2,317) of which SEK 936m (880) referred to sales to Group Companies and SEK 1,414m (1,437) to external customers. Income after financial items was SEK 365m (490). Income for the period amounted to SEK 314m (434).

Capital expenditure in tangible and intangible assets was SEK 12m (21).

Cash and cash equivalents at the end of the period amounted to SEK 590m, as against SEK 778m in the beginning of the year.

Undistributed earnings in the Parent Company at the end of the period amounted to SEK 6,836m, as against SEK 6,740m at the beginning of the year.

The income statement and balance sheet for the Parent Company are presented on page 17.

Risk and uncertainty factors

Electrolux Professional Group is an international group with a wide geographic spread and is thus exposed to a number of business and financial risks. Risk management in Electrolux Professional Group aims to identify, control and reduce risks. The risk factors are described in the Annual Report and consist of strategic risks, operational risks, industry risks, sustainability risks and financial risks. Compared to the Annual Report, which was issued on March 28, 2024, no new material risks have been identified.

Other disclosures

Conversion of shares

According to Electrolux Professional's articles of association, owners of A-shares have the right to have such shares converted to B-shares. Conversion reduces the total number of votes in the Company. 600 shares were converted in the third quarter. The total number of registered shares in the company on September 30, 2024 amounted to 287,397,450 of which 8,029,385 are Series A and 279,368,065 are Series B. The total number of votes amounted to 35,967,616.2.

Employees

The number of employees at the end of the quarter was 4,370 (3,953). The increase is due to the acquisition of TOSEI and Adventys.

Events after the balance sheet day

After the end of the reporting period, no significant events have taken place that could affect the company's operations.

Stockholm October 25, 2024

Electrolux Professional AB (publ)

Alberto Zanata
President and CEO

This report has not been audited or reviewed by external auditors.

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.

Product launch

NeoBlue Touch – energy and water efficient undercounter dishwasher



Designed for restaurants, fast-food chains, and bars

Simplicity in one touch

- > One-touch button for ease of use.
- > New app for wash cycle selection and detergent ordering.

Outstanding washing results

- > Washes up to 65 baskets per hour (market average: 40).
- > Consumes only 260Wh/rack, 2.1 liters of water, and 0.08 kg of CO₂ per cycle.

Growth and Sustainability

- > Expected to drive volume growth and sales of consumables.
- > Supports Scope 3 CO₂ reduction targets.



Financial reports

Consolidated statement of total comprehensive income

SEKm	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Net sales	2,931	2,752	9,254	8,873	11,848
Cost of goods sold	-1,920	-1,807	-6,038	-5,831	-7,850
Gross operating income	1,010	945	3,216	3 043	3,997
Selling expenses	-480	-468	-1,515	-1,488	-1,969
Administrative expenses	-262	-226	-804	-657	-873
Other operating income/expenses	-2	-4	-5	-4	-1
Operating income	268	247	891	893	1,154
Financial items, net	-29	-33	-102	-96	-121
Income after financial items	239	214	789	797	1,033
Taxes	-52	-55	-201	-191	-259
Income for the period	187	159	588	606	775
Items that will not be reclassified to income for the period:					
Remeasurement of provisions for post-employment benefits	-2	4	-2	2	4
Income tax relating to items that will not be reclassified	1	-1	1	-1	-1
Total	-2	3	-2	1	3
Items that may be subsequently reclassified to income for the period:					
Cash flow hedges	-14	3	-10	4	-15
Net investment hedges	-65	-	-4	-	-
Exchange-rate differences on translation of foreign operations	-37	-63	65	160	-138
Cost of hedging	20	-	45	-	-
Income tax relating to items that may be reclassified	25	-1	-7	-11	13
Total	-72	-62	87	153	-140
Other comprehensive income, net of tax	-74	-59	86	154	-137
Total comprehensive income for the period	113	100	673	761	638

SEKm	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Income for the period attributable to:					
Equity holders of the Parent Company	187	159	588	606	775
Total	187	159	588	606	775
Total comprehensive income for the period attributable to:					
Equity holders of the Parent Company	113	100	673	761	638
Total	113	100	673	761	638
Earnings per share, SEK					
Basic, SEK	0.65	0.55	2.05	2.11	2.70
Diluted, SEK	0.65	0.55	2.05	2.11	2.70
Average number of shares					
Basic, million	287.4	287.4	287.4	287.4	287.4
Diluted, million	287.4	287.4	287.4	287.4	287.4

Consolidated balance sheet

SEKm	September 30 2024	September 30 2023	December 31 2023
ASSETS			
Non-current assets			
Property, plant and equipment, owned	1,671	1,570	1,559
Property, plant and equipment, right-of-use	350	292	309
Goodwill	4,332	3,515	3,290
Other intangible assets	1,440	937	837
Deferred tax assets	480	466	427
Pension plan assets	4	2	2
Other non-current assets	39	18	17
Total non-current assets	8,316	6,800	6,441
Current assets			
Inventories	1,970	1,969	1,692
Trade receivables	2,119	2,006	1,904
Tax assets	109	175	86
Other current assets	430	320	266
Cash and cash equivalents	806	654	959
Total current assets	5,434	5,124	4,906
Total assets	13,750	11,924	11,347

SEKm	September 30 2024	September 30 2023	December 31 2023
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Parent Company			
Share capital	29	29	29
Other paid-in capital	5	5	5
Other reserves	465	671	378
Retained earnings	4,634	4,116	4,293
Equity attributable to equity holders of the Parent Company	5,133	4,821	4,705
Total equity	5,133	4,821	4,705
Non-current liabilities			
Long-term borrowings	2,427	1,292	1,192
Long-term lease liabilities	230	219	221
Deferred tax liabilities	297	122	96
Provisions for post-employment benefits	146	106	100
Other provisions	310	322	317
Total non-current liabilities	3,411	2,061	1,926
Current liabilities			
Trade payables	2,036	1,759	1,761
Tax liabilities	421	499	360
Other liabilities	1,758	1,744	1,659
Short-term borrowings	723	831	716
Short-term lease liabilities	132	85	98
Other provisions	135	123	122
Total current liabilities	5,206	5,042	4,716
Total equity and liabilities	13,750	11,924	11,347

Change in consolidated equity

SEKm	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Opening balance	4,705	4,270	4,270
Total comprehensive income for the period	673	761	638
Share-based incentive program	-0	18	25
Equity swap for share-based incentive program	-15	-27	-27
Dividend to shareholders of the Parent Company	-230	-201	-201
Total transactions with equity holders	-245	-210	-203
Closing balance	5,133	4,821	4,705

Consolidated cash flow statement

SEKm	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Operations					
Operating income	268	247	891	893	1,154
Depreciation and amortization	142	109	416	317	427
Other non-cash items	10	11	9	27	36
Financial items paid, net ¹	-23	-25	-82	-85	-111
Taxes paid	-97	-48	-202	-254	-355
Cash flow from operations, excluding change in operating assets and liabilities	300	294	1,033	898	1,150
Change in operating assets and liabilities					
Change in inventories	19	120	-57	53	260
Change in trade receivables	297	281	24	64	96
Change in trade payables	-223	-346	31	-328	-269
Change in other operating assets, liabilities and provisions	-30	-31	-152	-43	-62
Cash flow from change in operating assets and liabilities	63	23	-154	-254	24
Cash flow from operations	362	317	879	644	1,175
Investments					
Acquisition of operations	-	-	-1,142	-	-
Capital expenditure in property, plant and equipment	-34	-39	-126	-82	-163
Capital expenditure in product development	-3	-3	-6	-7	-9
Capital expenditure in other intangibles	-4	-13	-14	-15	-19
Other	-1	-1	-0	3	3
Cash flow from investments	-42	-57	-1,289	-101	-188
Cash flow from operations and investments	321	261	-410	543	987

SEKm	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Financing					
Change in short-term investments, net	-	236	-	200	200
Change in short-term borrowings, net ²	88	480	-120	635	766
New long-term borrowings	400	-	2,900	-	-
Amortization of long-term borrowings	-704	-767	-2,182	-1,315	-1,543
Payment of lease liabilities	-34	-20	-98	-62	-86
Dividend	-	-	-230	-201	-201
Equity swap for share-based incentive program	-	-	-15	-27	-27
Cash flow from financing	-250	-72	255	-770	-892
Total cash flow	70	189	-155	-227	94
Cash and cash equivalents at beginning of period	731	474	959	898	898
Exchange-rate differences pertaining to cash and cash equivalents	5	-9	1	-17	-34
Cash and cash equivalents at end of period	806	654	806	654	959

1) For the period January 1 to September 30: interest and similar items received SEK 58.2m (22.3), interest and similar items paid SEK -125.6m (-109.8) and other financial items received/paid SEK -2.6m (10.2). Interest paid for lease liabilities SEK -11.9m (-7.9).

2) Of which short-term loans with a duration of more than 3 months for the period January 1 to September 30 new loans SEK 412m (-), repaid loans SEK -m (-).

Quarterly data

SEKm	Q3 2024	Q2 2024	Q1 2024	Full year 2023	Q4 2023	Q3 2023	Q2 2023	Q1 2023
Food & Beverage								
Net sales	1,778	2,041	1,852	7,616	1,855	1,775	2,109	1,878
EBITA	171	252	201	766	163	165	258	180
EBITA margin, %	9.6	12.3	10.9	10.1	8.8	9.3	12.2	9.6
Amortization	-43	-41	-39	-145	-37	-38	-36	-35
Operating income	128	211	162	620	126	127	222	145
Operating margin, %	7.2	10.3	8.7	8.1	6.8	7.2	10.5	7.7
Laundry								
Net sales	1,152	1,227	1,203	4,231	1,120	977	1,044	1,090
EBITA	189	203	165	702	176	157	171	198
EBITA margin, %	16.4	16.5	13.7	16.6	15.7	16.1	16.4	18.1
Amortization	-14	-16	-15	-17	-4	-4	-4	-4
Operating income	175	187	150	686	172	153	167	194
Operating margin, %	15.2	15.2	12.4	16.2	15.3	15.7	16.0	17.8
Group common costs	-35	-45	-40	-152	-37	-33	-44	-38
Total Group								
Net sales	2,931	3,268	3,055	11,848	2,974	2,752	3,153	2,968
EBITA	325	410	326	1,317	302	290	385	340
EBITA margin, %	11.1	12.5	10.7	11.1	10.1	10.5	12.2	11.4
Amortization	-58	-57	-55	-163	-41	-42	-40	-39
Operating income	268	353	271	1,154	261	247	345	301
Operating margin, %	9.1	10.8	8.9	9.7	8.8	9.0	10.9	10.1
Financial items, net	-29	-40	-33	-121	-24	-33	-24	-39
Income after financial items	239	313	237	1,033	236	214	321	262
Income for the period	187	230	171	775	168	159	257	190
Earnings per share, SEK ¹	0.65	0.80	0.60	2.70	0.59	0.55	0.89	0.66

1) Basic number of outstanding shares.

Alternative performance measures key figures

SEKm, if not otherwise stated	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Net sales	2,931	2,752	9,254	8,873	11,848
Organic growth, %*	1.5	-5.3	-1.2	5.0	2.6
EBITA*	325	290	1,061	1,015	1,317
EBITA margin, %*	11.1	10.5	11.5	11.4	11.1
EBITA excl. items affecting comparability*	325	290	1,061	1,015	1,317
EBITA margin excl. items affecting comparability, %*	11.1	10.5	11.5	11.4	11.1
Operating income*	268	247	891	893	1,154
Operating margin, %*	9.1	9.0	9.6	10.1	9.7
Operating income excl. items affecting comparability*	268	247	891	893	1,154
Operating margin excl. items affecting comparability, %*	9.1	9.0	9.6	10.1	9.7
Income after financial items	239	214	789	797	1,033
Income for the period	187	159	588	606	775
Capital expenditure*	-41	-56	-146	-103	-191
Operating cash flow after investments*	441	333	1,016	882	1,453
Earnings per share, SEK ¹	0.65	0.55	2.05	2.11	2.70
Net debt*	n/a	n/a	2,862	1,850	1,390
EBITDA*	n/a	n/a	1,678	1,601	1,581
Net debt/EBITDA ratio*	n/a	n/a	1.7	1.2	0.9
Operating working capital % of net sales*	n/a	n/a	16.8	18.2	18.1
Return on net assets, %*	n/a	n/a	15.0	17.9	17.6
End of period operating working capital, % of annualized net sales*	n/a	n/a	17.7	20.2	15.9
Average number of shares, million ¹	287.4	287.4	287.4	287.4	287.4
Number of employees, end of period	4,370	3,953	4,370	3,953	3,978

*) Alternative performance measures used in this report are explained on pages 22-23.

1) Basic numbers of outstanding shares

Exchange rates

SEK Exchange rate	September 30, 2024		September 30, 2023		December 31, 2023	
	Average	End of period	Average	End of period	Average	End of period
CNY	1.46	1.44	1.51	1.49	1.50	1.41
CZK	0.4540	0.4487	0.4811	0.4738	0.4778	0.4488
DKK	1.53	1.52	1.54	1.55	1.54	1.49
EUR	11.39	11.30	11.46	11.53	11.46	11.10
GBP	13.38	13.53	13.17	13.34	13.17	12.77
JPY	0.0696	0.0707	0.0764	0.0729	0.0754	0.0710
NOK	0.99	0.96	1.01	1.02	1.01	0.99
CHF	11.92	11.97	11.69	11.93	11.78	11.98
THB	0.2952	0.3130	0.3058	0.2982	0.3044	0.2922
TRY	0.3251	0.2953	0.4876	0.3970	0.4594	0.3398
USD	10.46	10.09	10.61	10.89	10.59	10.04

The end of period exchange rates are from the European Central Bank.

Shares

Number of shares	A-shares	B-shares	Shares total
Number of shares as of beginning of the year	8,031,461	279,365,989	287,397,450
Conversion of shares	-2,076	2,076	-
Number of shares as of end of period	8,029,385	279,368,065	287,397,450

Condensed Parent company income statement

SEKm	Jul-Sep 2024	Jul-Sep 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Net sales	784	742	2,350	2,317	3,218
Cost of goods sold	-533	-511	-1,640	-1,654	-2,264
Gross operating income	251	231	710	663	954
Selling expenses	-100	-106	-323	-328	-434
Administrative expenses	-64	-56	-201	-183	-219
Other operating income/expenses	-12	1	-11	-2	-17
Operating income	75	70	175	150	284
Financial income/expenses	-37	262	191	340	304
Impairment of shares in subsidiaries	3	-	-1	-	-79
Income after financial items	41	332	365	490	509
Appropriations	-	-	-	-	10
Income before taxes	41	332	365	490	519
Taxes	8	-22	-51	-56	-65
Income for the period	49	310	314	434	454

Condensed Parent company balance sheet

SEKm	September 30 2024	September 30 2023	December 31 2023
ASSETS			
Non-current assets	9,617	7,960	7,774
Current assets	2,930	2,992	2,909
Total assets	12,547	10,952	10,683
EQUITY AND LIABILITIES			
Restricted equity	37	37	36
Non-restricted equity	6,836	6,731	6,740
Total equity	6,873	6,768	6,776
Untaxed reserves	88	97	88
Provisions	119	120	121
Non-current liabilities	2,427	1,292	1,192
Current liabilities	3,040	2,675	2,506
Total equity and liabilities	12,547	10,952	10,683

Notes

NOTE 1 ACCOUNTING PRINCIPLES

Electrolux Professional 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 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 annual report. Enumerated amounts presented in tables and statements may not always agree with the calculated sum of the related line items due to rounding differences. The aim is for each line item to agree with its source and therefore there may be rounding differences affecting the total when adding up the presented line items.

The accounting principles adopted in the preparation of this interim report apply to all periods and comply with the accounting principles presented in the Group's Annual Report 2023. During quarter one the Group has implemented hedging of net investments. Changes, due to exchange rates, in the value of the hedge instrument relating to the effective portion of the hedge are recognized in other comprehensive income and accumulated in equity. Other fair value changes are recognized in other comprehensive income as cost of hedging. Gains or losses relating to the ineffective portion are recognized immediately in profit or loss. On divestment of foreign operations, the gain or loss accumulated in equity is recycled through profit or loss, increasing or decreasing the profit or loss on the divestment. Cost of hedging represents unrealized changes and will be zero when the hedging instrument matures.

Electrolux Professional has applied the exception to recognize and disclose information about deferred tax assets and liabilities related to Pillar Two income taxes.

For the Parent Company financial statements in general are presented in condensed versions and with limited disclosures compared to the annual report. The interim financial statements of Electrolux Professional AB have been prepared in accordance with the Swedish Annual Accounts Act chapter 9.

The most recent annual financial statements of Electrolux Professional AB have been prepared in compliance with the Swedish Annual Accounts Act (1995:1554) and recommendation RFR2, Accounting for legal entities of the Swedish Financial Reporting Board. During quarter one hedging of shares in subsidiaries (fair value hedge) was implemented. The fair value change of the hedging instrument is recognized in profit or loss, whereas changes in fair value related to cost of hedging is recognized in other comprehensive income. The change in fair value with regards to the hedged risk (change in exchange rates) of the shares is also recognized in profit or loss. Cost of hedging represents unrealized changes in fair value and will be zero when the hedging instrument matures.

Reportable segments

Food & Beverage and Laundry represent the Group's reportable segments.

NOTE 2 DISAGGREGATION OF REVENUE

Revenue from sales of products is 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 over the time the service is provided. Sales of these services are not material in relation to the Group's total net sales.

Geography is considered to be an important attribute when disaggregating the reportable segment's revenue. Therefore, the table below presents net sales per geographical region based on the location of the end customer.

SEKm	Jul-Sep 2024			Jul-Sep 2023		
	Food & Beverage	Laundry	Total	Food & Beverage	Laundry	Total
Geographical region						
Europe	976	640	1,616	957	621	1,578
Asia Pacific, Middle East and Africa	225	280	505	199	169	368
Americas	578	232	809	619	187	806
Total	1,778	1,152	2,931	1,775	977	2,752

SEKm	Jan-Sep 2024			Jan-Sep 2023		
	Food & Beverage	Laundry	Total	Food & Beverage	Laundry	Total
Geographical region						
Europe	3,291	2,098	5,389	3,321	2,067	5,388
Asia Pacific, Middle East and Africa	673	900	1,573	581	518	1,100
Americas	1,707	584	2,291	1,859	527	2,386
Total	5,672	3,582	9,254	5,761	3,112	8,873

NOTE 3 FAIR VALUES AND CARRYING AMOUNTS OF FINANCIAL ASSETS AND LIABILITIES

The 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. Derivative assets and liabilities are presented gross in the balance sheet.

Fair value estimation

Valuation of financial instruments at fair value is done at quoted market prices. Level 1 instruments 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 level 2 instruments where no ob-

servable 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. The Group's financial assets and liabilities are measured according to the following hierarchy:

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for assets or liabilities either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not entirely based on observable market data.

		September 30, 2024		September 30, 2023		December 31, 2023	
SEK m	Hierarchy level	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount
Per category							
Financial assets at fair value through profit and loss	3	14	14	0	0	0	0
Financial assets measured at amortized cost		2,925	2,925	2,660	2,660	2,863	2,863
Derivatives, financial assets at fair value through profit and loss	2	99	99	61	61	29	29
Total financial assets		3,038	3,038	2,721	2,721	2,892	2,892
Financial liabilities measured at amortized cost		5,234	5,187	4,582	3,882	3,696	3,670
Derivatives, financial liabilities at fair value through profit and loss	2	80	80	18	18	40	40
Total financial liabilities		5,314	5,267	4,600	3,900	3,736	3,710

NOTE 4 CONTINGENT LIABILITIES

SEKm	September 30 2024	September 30 2023	December 31 2023
Group			
Guarantees and other commitments	11	11	10

NOTE 5 ACQUIRED OPERATIONS

Acquisitions in 2024

TOSEI Corporation

On January 10, 2024, Electrolux Professional acquired 100% of the shares in TOSEI Corporation in a cash deal. The enterprise value amounted to JPY 23,006m corresponding to SEK 1,620m.

TOSEI, founded in 1950, had sales of approximately SEK 940m during 2023. After synergies, the EBITA margin is expected to be well in line with Electrolux Professional's EBITA target of 15%. The company has approximately 340 employees and is based in Tokyo. TOSEI operates one manufacturing facility in Izunokuni, Shizuoka and has six regional sales offices in Japan. The company supplies washers, dryers, combined washers and dryers, tabletop vacuum packing machines, and stationary vacuum packing machines under the main brands TOSEI and TOSPACK.

The acquisition of TOSEI makes Electrolux Professional a larger player in Japan, which is the second largest laundry market and third largest food-service market globally. In addition, Electrolux Professional will be able to expand the vacuum packing products that are already used globally in the fast-growing segment of sous-vide cooking.

Goodwill mainly represents the value of increasing Electrolux Professional's presence in Japan. Goodwill will not be deductible for income tax.

TOSEI's net sales and operating income from January 1, 2024, to the completion of the deal is immaterial and have been included fully in the consolidated financial statements of Electrolux Professional. TOSEI has for the period January until the end of the reporting period contributed to net sales and operating income (including amortization of surplus values) by JPY 8,514m and JPY -130m respectively, approximately SEK 593m and SEK -9m respectively.

Approximately 70% of the business is included in the Laundry segment and 30% in Food & Beverage.

Transaction costs

Transaction costs during 2023 related to the acquisition amounted to SEK 7m and were expensed as incurred during the acquisition process in operating income within Group Common Costs.

Transaction costs incurred during 2024 amounts to SEK 4m and have been included in operating income in Food & Beverage with SEK 1.3m and in Laundry with SEK 2.7m.

Adventys

On April 26, 2024, Electrolux Professional acquired 100% of the shares in Adventys in a cash deal. The enterprise value amounted to EUR 22.1m corresponding to SEK 259m.

Adventys, founded in 1999, designs and produces induction cooking equipment, and has approximately 40 employees, whereof several in R&D, and is based with one factory in Seurre, France. The company had global sales of approximately SEK 70m in 2023, and an EBITA margin higher than Electrolux Professional's EBITA target of 15%.

The acquisition of Adventys gives Electrolux Professional access to the development of our own induction technology while at the same time maintaining and strengthening Electrolux Professional's leadership in horizontal cooking. Goodwill mainly represents the value of increasing Electrolux Professional's know-how in induction technology. Goodwill will not be deductible for income tax.

Adventys net sales and operating income from January 1, 2024, to the completion of the deal amounted to EUR 2.2m and EUR 0.03m respectively, approximately SEK 25.4m and SEK 0.3m respectively. Adventys is included in Electrolux Professional's consolidated accounts from the acquisition date. For the period from the acquisition date until the end of the reporting period Adventys has contributed to net sales and operating income (including amortization of surplus values) by EUR 2.3m and EUR -0.45m respectively, approximately SEK 26m and SEK -5m respectively.

The business is included in the segment Food & Beverage.

Transaction costs

Transaction costs during 2024 related to the acquisition amounts to SEK 4.7m of which SEK 1.7m in quarter three. The costs have been expensed in operating income in segment Food & Beverage with SEK 4.2m and SEK 0.5m in Group common costs.

Acquired operations

	2024 Adventys	TOSEI Corporation
Consideration		
Enterprise value	259	1,620
Less financial debt	-	-628
Cash paid for the acquisition	259	992
Recognized amounts of assets acquired and liabilities assumed		
Property plant and equipment, owned	16	88
Property plant and equipment, right-of-use	8	69
Intangible assets	136	610
Inventories	25	177
Trade receivables ¹⁾	13	201
Other current and non-current assets	2	108
Trade payables	-3	-208
Government grants	-2	-
Other operating liabilities	-51	-337
Total identifiable net assets acquired	142	708

	2024 Adventys	TOSEI Corporation
Cash and cash equivalents	19	89
Lease liabilities	-8	-69
Borrowings	-13	-624
Assumed net debt	-2	-603
Goodwill	118	887
Total	259	992
¹⁾ Trade receivables		
Trade receivables, gross	14	201
Provision for expected credit losses	-1	-0
Total	13	201

Payments for acquisitions

	2024	
Cash paid for acquisitions made during the year	259	992
Cash and cash equivalents in acquired operations	-19	-89
Total paid	240	903

The purchase price allocations are preliminary and can be changed.

Operations by segment yearly

SEKm	2023	2022	2021	2020	2019
Food & Beverage					
Net sales	7,616	7,290	4,704	4,198	5,895
EBITA*	766	679	299	87	568
EBITA, %*	10.1	9.3	6.4	2.1	9.6
Operating income*	620	542	244	35	522
Operating margin, %*	8.1	7.4	5.2	0.8	8.9
Laundry					
Net sales	4,231	3,747	3,159	3,065	3,386
EBITA	702	608	492	467	507
EBITA, %	16.6	16.2	15.6	15.2	15.0
Operating income	686	590	475	452	488
Operating margin, %	16.2	15.7	15.0	14.7	14.4
Group shared cost					
Operating income*	-152	-177	-128	-100	-18
Total Group					
Net sales	11,848	11,037	7,862	7,263	9,281
EBITA	1,317	1,111	663	456	1,058
EBITA, %	11.1	10.1	8.4	6.3	11.4
Operating income	1,154	955	592	387	992
Operating margin, %	9.7	8.7	7.5	5.3	10.7

*) Alternative performance measure.

Items affecting comparability yearly

SEKm	2023	2022 ¹	2021	2020 ²	2019 ²
Food & Beverage	-	-16	-	-55	-67
Laundry	-	-19	-	-22	35
Total Group	-	-35	-	-77	-32

1) Costs related to divesting the operation in Russia, included in the line item other operating income and expenses.

2) Items affecting comparability in 2020 and in 2019 relates to restructuring charges for efficiency measures.

Five year overview

SEKm, if not otherwise stated	2023	2022	2021	2020	2019
Net sales	11,848	11,037	7,862	7,263	9,281
Organic growth, %*	2.6	16.9	10.6	-21.0	-0.3
EBITA	1,317	1,111	663	456	1,058
EBITA, %	11.1	10.1	8.4	6.3	11.4
Operating income	1,154	955	592	387	992
Operating margin, %	9.7	8.7	7.5	5.3	10.7
Income after financial items	1,033	895	587	363	978
Income for the period	775	686	487	278	663
Items affecting comparability*	-	-35	-	-77	-32
Capital expenditure*	-191	-139	-159	-273	-257
Operating cash flow after investments*	1,453	636	1,116	570	1,138
Earnings per share, SEK ¹	2.70	2.39	1.69	0.97	2.31
Dividend per share, SEK ¹	0.80	0.70	0.50	-	-
Net debt*	1,390	2,050	1,705	549	1,025
EBITDA*	1,581	1,369	886	684	1,280
Net debt/EBITDA ratio*	0.9	1.5	1.9	0.8	0.8
Operating working capital % of net sales*	18.1	16.7	14.9	19.9	17.7
Average number of shares, million ¹	287.4	287.4	287.4	287.4	287.4
Number of employees, end of period	3,978	4,022	3,973	3,515	3,624

*) Alternative performance measure.

1) Basic number of outstanding shares.

Definitions and reconciliation of alternative performance measures

Electrolux Professional 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 with IFRS. The APMs have been derived from the Group’s internal reporting and are not audited. From quarter one 2024 two new APMs have been introduced, 'Return on net assets %' and 'End of period operating working capital, % of annualized net sales'. The APM reconciliations can be found on the Group's website www.electroluxprofessional.com/corporate/interim-reports/

APM	Definition	Reason for use
Organic growth %	Change in sales growth excluding net FX impact and acquisitions.	The Group’s presentation currency is SEK while net sales are mainly in other currencies. Organic growth is dependent on fluctuations in SEK versus other currencies, and acquired or divested businesses can have a further impact on reported net sales. Organic growth adjusted for acquisitions, divestments and currency shows the underlying sales development without these parameters.
Acquisitions %	Change in net sales during the current period attributable to acquired operations in relation to prior year sales, following a period of 12 months commencing on the acquisition date.	See "Organic growth" above.
Divestments %	Change in net sales during the current period attributable to divested operations in relation to the prior period’s sales, following a period of 12 months commencing on the divestment date.	See "Organic growth" above.
Operating income (EBIT)	Earnings before interest and tax.	Used as an indicator that shows the Group's ability to make a profit, regardless of the method of financing (determines the optimal use of debt versus equity).
Operating margin (EBIT margin)	Operating income expressed as a percentage of net sales.	Operating margin shows the operating income as a percentage of net sales. Operating margin is a key internal measure as the Group believes it provides users of the financial statements with a better understanding of the Group’s financial performance both short and long term.
Items affecting comparability	Material profit or loss items such as capital gains and losses from divestments of product groups or major units, close-downs or significant down-sizing of major units or activities, significant impairment, and other major costs or income items.	Summarizes events and transactions with significant effects, which are relevant for understanding the financial performance when comparing income for the current period with previous periods.
Operating margin excluding items affecting comparability	Operating income less items affecting comparability as a percentage of net sales.	Operating margin excluding items affecting comparability shows the operating income as a percentage of net sales adjusted for the items affecting comparability defined above. This is a key internal measure as the Group believes that it provides users of the financial statements with a better understanding of the Group’s financial performance both short and long term.
Capital expenditure	Investments in property, plant and equipment, product development, and other intangible assets.	Used to ensure that cash spending is in line with the Group's overall strategy for the use of cash.

APM	Definition	Reason for use
EBITA	Operating income less amortization and write-down related to intangible assets (excluding right-of-use assets).	EBITA gives an indication of the operating income less amortization and write-down related to intangible assets (excluding right-of-use assets), mainly used to follow up operating income without the impact of amortization of surplus values related to acquisitions.
EBITA margin	EBITA expressed as a percentage of net sales.	Used to evaluate business performance in relation to net sales in order to measure the efficiency of the Group.
EBITA excluding items affecting comparability	Operating income less amortization and write-down related to intangible assets (excluding right-of-use assets) and less items affecting comparability.	Items affecting comparability vary between years and periods and are excluded from EBITA in order to analyze trends.
EBITA margin excluding items affecting comparability	EBITA excluding items affecting comparability, expressed as a percentage of net sales.	Items affecting comparability vary between years and periods and are excluded from EBITA margin in order to analyze trends.
EBITDA	EBITA less depreciation.	This is an indicator of the cash-generating capacity of the business in relation to sales.
Operating cash flow after investments	Cash flow from operations and investments adjusted for financial items paid net, taxes paid, and acquisitions/divestments of operations.	To monetarize the cash from core operations.
Net debt	Shows short-term borrowings (short-term loans and trade receivables with recourse), accrued interest expenses and prepaid interest income and long-term borrowings, lease liabilities, net provisions for post-employment benefits less liquid funds (cash and cash equivalents, prepaid interest expenses, and accrued interest income).	Net debt describes the Group's total debt financing and is monitored by management.
Net debt/EBITDA	Net debt in relation to EBITDA (Net debt is based on the end-of-period balance. EBITDA is calculated based on last four rolling quarters).	A measurement of financial risk, showing net debt in relation to cash generation.
Operating working capital, % of net sales	Sum of currency-adjusted last twelve months' average of inventories, trade receivables, and trade payables (Operating working capital) as a percentage of the currency-adjusted last twelve months' average net sales. All months of the period are currency adjusted by applying the end-of-period average currency rate.	Used to evaluate how efficient the Group is in generating cash in relation to net sales.
Net assets	Total assets less liquid funds and pension assets minus non-interest-bearing liabilities. (non-interest-bearing = total liabilities less equity, total borrowings, pension liabilities and lease liabilities)	Net assets describes the operating assets less operating liabilities used to run the business.
Return on net assets, %	Twelve months rolling operating income expressed as a percentage of average twelve months operating net assets.	Used to evaluate how efficiently the Group is generating profit from the net assets employed.
End of period operating working capital, % of annualized net sales	Sum of currency adjusted end of period trade receivables, trade payables and inventories (Operating working capital) as a percentage of the annualized currency adjusted last three months' average net sales. All months of the period are currency adjusted by applying the end of period average currency rate.	Snapshot of how end of period operating working capital is evolving compared with average historical trend.

Mission

Making Electrolux Professional's customers' work-life easier, more profitable – and truly sustainable every day.

Financial targets

Net sales growth
Organic annual growth of more than

4%

over time, complemented by value-accretive acquisitions.

Profitability
EBITA margin of

15%

Asset efficiency
Operating working capital below

15%

of net sales.

Capital structure
Net debt/EBITDA ratio below

2.5x

Higher levels may be temporarily acceptable in the event of acquisitions, provided there is a clear path to de-leveraging.

Dividend policy

Electrolux Professional's target is for the dividend to correspond to approximately 30% of the income for the year. The timing, declaration, and number of future dividends will depend on the company's financial situation, earnings, capital requirements, and debt service obligations.

Our business

- > **Product development**
and innovation of smart products offering sustainable solutions.
- > **Production**
World-class manufacturing focused on lower environmental impact and an excellent working environment.
- > **Marketing**
focused on making our customers' work-life easier, more profitable and truly sustainable.
- > **Sales**
mainly through dealers and distributors.
- > **Customer Care**
and sales of chemicals, accessories, spare parts and consumables.

Our strategic targets

Our strategy for growth focuses on four pillars, built on a foundation of operational excellence to improve sales, productivity, and cost efficiency in the supply chain.

1 GROW
through innovation.

2 EXPAND
in high-margin products, segments, and geographies.

3 BOOST
Customer Care and service-as-a-solution.

4 INVEST
In digitalization to unlock additional customer value.

Why invest in Electrolux Professional?

These key strengths and competitive advantages drive our development and performance, and they all provide a strong foundation for us to execute our strategy.

Strong positions in structurally growing underlying end-markets.

Geographically balanced business with a large part being recurring sales. Relatively resilient to economic downturns.

Track record of delivering solid EBITA, cash flow and cash conversion. Solid balance sheet

Focused plan to expand in high-margin products, segments, and geographies, supported by potential M&A.

Innovation-focused with attractive pipeline of product launches.

Committed to be the sustainability leader in our industry.

Shareholders information

President and CEO Alberto Zanata's comments on the third quarter results 2024

Today's press release is available on the Electrolux Professional Group website
www.electroluxprofessionalgroup.com

Telephone conference 10.00 CET

A telephone conference is held at 10.00 today, October 25. Alberto Zanata, President and CEO and Fabio Zarpellon, CFO will comment on the report.

Details for participation by telephone are as follows:

Participants in Sweden: +46 8 505 100 31
 Participants in UK/Europe: +44 207 107 0613
 Participants in US: +1 631 570 5613

Slide presentations for download:

www.electroluxprofessionalgroup.com

Link to webcast:

<https://electrolux-professional-group.creo.se/5bd55fb7-26d3-466b-ad34-be138ac248c6>

For further information, please contact:

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Financial calendar

	Date
Interim report Q4, October – December, 2024	January 31, 2025
Interim report Q1, January – March, 2025	April 29, 2025
Annual General Meeting	May 7, 2025
Interim report Q2, April – June, 2025	July 22, 2025

This information is information that Electrolux Professional AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person detailed in the column above, at 07:30 a.m. CET on October 25, 2024.

About Electrolux Professional Group

The Electrolux Professional Group is one of the leading global providers of food service, beverage, and laundry for professional users. Our innovative products and worldwide service network make our customers' work-life easier, more profitable – and truly sustainable every day. Our solutions and products are manufactured in 14 plants in eight countries and sold in over 110 countries. We have approximately 4,300 employees. In 2023, the Electrolux Professional Group had global sales of SEK 12bn. Electrolux Professional's B-shares are listed at Nasdaq Stockholm.

For more information, visit
<https://www.electroluxprofessionalgroup.com>

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, 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.



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