



## Press release

March 13, 2024

# Electrolux Professional Group Investor Day

**At the Electrolux Professional Group Investor Day in Stockholm today, CEO Alberto Zanata, and other members of Group Management will focus on Laundry, Food & Beverage in Asia, and the recent acquisition of TOSEI in Japan.**

“During 2023 we took another step towards our financial targets, and we now have a stronger foundation compared to when we became a stand-alone company in 2020. After the acquisitions in the US and Japan, we are a more geographically balanced Group, with a larger share in chains, and our Laundry business is stronger than before. This means that, together with our focus on sustainability and digitalization, our position has also been strengthened”, says Alberto Zanata, CEO.

Electrolux Professional is estimated to be the second-largest player on the resilient, global professional Laundry market, with a solid position in the, multi-housing, coin-op, and care segments. The Group is well-positioned to meet customer demand, focusing on sustainability and digitalization. The recent acquisition of TOSEI will make the Group larger in Japan where we had a small presence, and where TOSEI, with its complementary product offering is a leading company in Laundry.

The acquisition of TOSEI is also strengthening the Group’s footprint in Food & Beverage in Asia. The Group is expecting to leverage TOSEI’s position as a leader in vacuum packing in Japan, to grow with other Food & Beverage products within the Japanese market. In addition, there are opportunities to expand TOSEI’s vacuum packing range to other regions.

TOSEI had an EBITA-margin of 11.1% in 2023. Historically, margin has been higher, but declined last year, mainly due to higher input cost not compensated by price, and a generally slower laundry market. TOSEI is expected to grow in 2024 with an improved underlying profitability. Integration cost of SEK -15m, and SEK -30m in inventory step-up will impact reported profitability during 2024.

During the Investor Day, the current strategy and financial targets of the Group are confirmed.

“I feel confident that step-by-step we are building a stronger company with clear focus on our strategic priorities. After a few years characterized by mainly macroeconomic and geopolitical challenges, we see a normalizing of the market. The signs of lowering interest rates should increase our customers’ willingness to invest. Price increases to compensate for inflation have been implemented, raw material prices are expected to be somewhat lower, and our order intake has improved. This means that we have the conditions to continue our step-by-step improvements”, says Alberto Zanata.

**For more information, please contact** Jacob Broberg, Chief Communication & Investor Relations Officer +46 70 190 00 33

### About the 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 13 plants in eight countries and sold in over 110 countries. In 2023, the Electrolux Professional Group had global sales of SEK 12bn and approximately 4,300 employees. Electrolux Professional’s B-shares are listed at Nasdaq Stockholm. For more information, visit <https://www.electroluxprofessionalgroup.com>