

Press release

July 11, 2022

Electrolux Professional divests its operations in Russia

Following the assessment that business continuity in Russia, in the current situation, is not feasible, Electrolux Professional is to cease its operations in the country. Electrolux Professional therefore divests its operations in Russia to its local management. This will incur a cost of SEK 35m that will be treated as items affecting comparability in the second quarter of 2022.

“Electrolux Professional is respecting all sanctions and export controls to Russia. As a result of the continued war and sanctions, we foresee that we will not be able to sell and service products in Russia medium to long term,” says Alberto Zanata, President and CEO. “Therefore, we have concluded that a controlled divestment of the Group’s subsidiary in Russia to the local management, is the best way to ensure our continued compliance with sanctions, and in a responsible way conclude the relationships with our colleagues in Russia that have been highly regarded team members of our Group for many years.”

Besides the exit cost of SEK 35m, the decision to leave Russia is not expected to have any material effect on the Group’s profit or profitability.

Electrolux Professional has 25 employees in Russia, and in 2021 sales in the country were approximately 1% of Group sales.

Media contact Jacob Broberg, Chief Communication & Investor Relations Officer +46 70 190 00 33

About Electrolux Professional

Electrolux Professional 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 12 plants in seven countries and sold in over 110 countries. In 2021, Electrolux Professional had global sales of SEK 7,9bn and approximately 4,000 employees. Electrolux Professional’s B-shares are listed at Nasdaq Stockholm. For more information, visit <https://www.electroluxprofessional.com/corporate>