

Q2 2021 result presentation

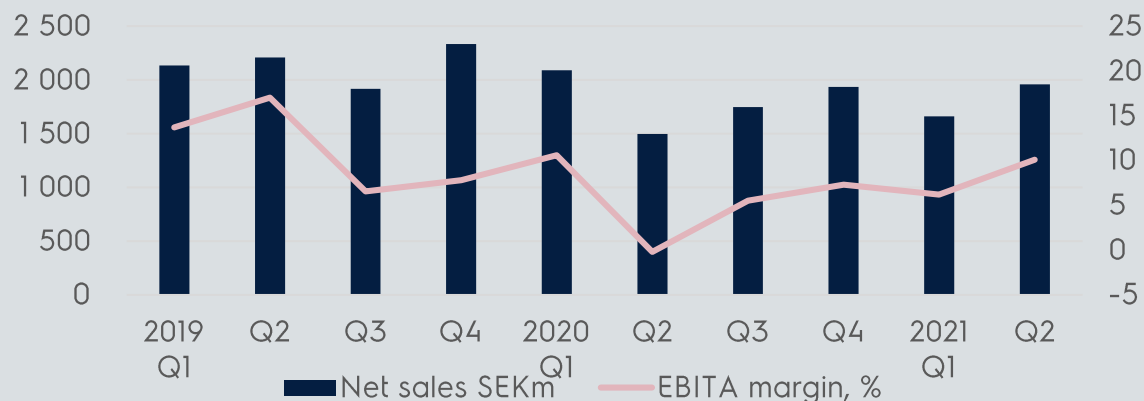
Alberto Zanata, President and CEO

Fabio Zarpellon, CFO

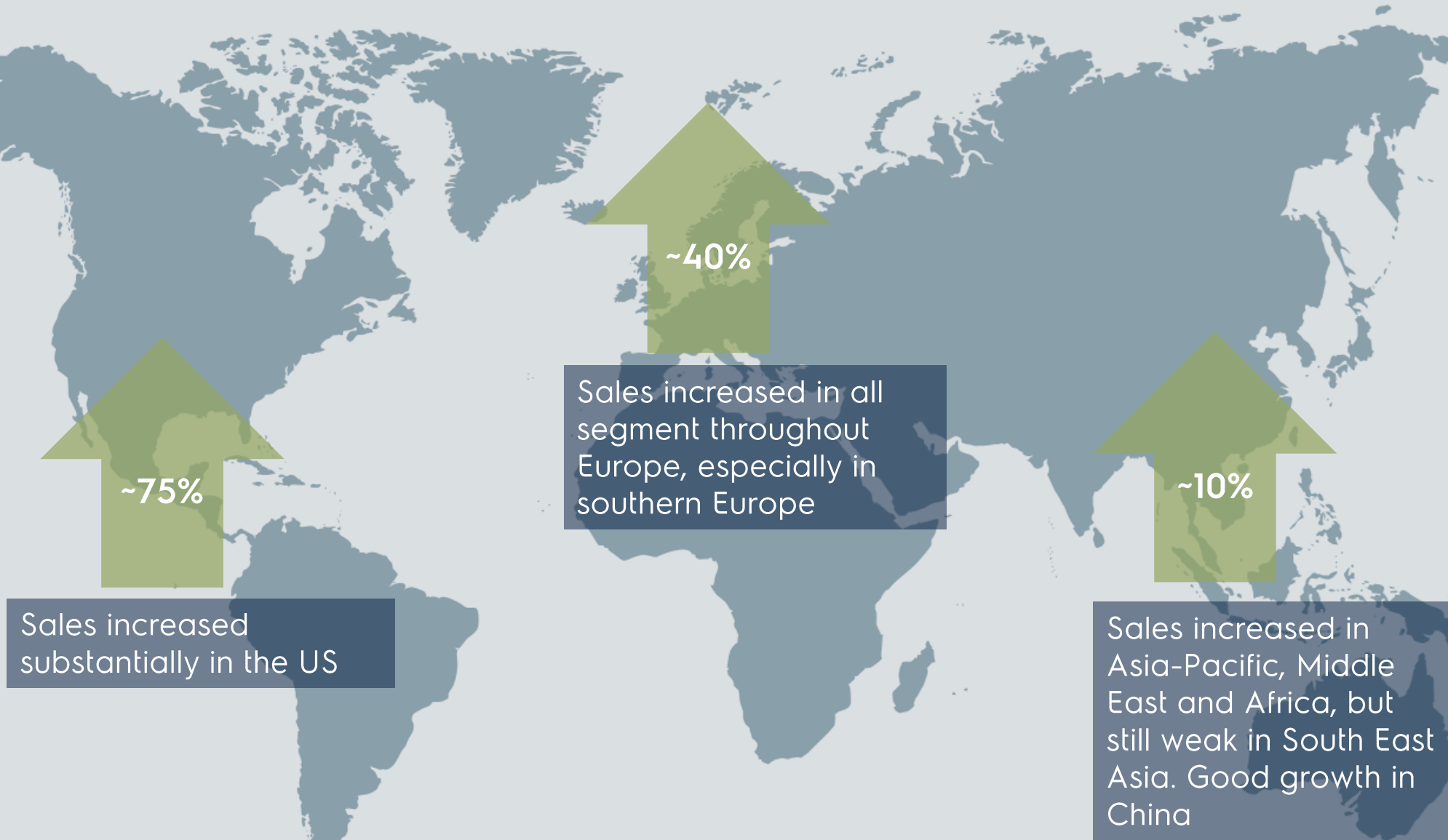
Q2 highlights

- Continued and broadened geographic market recovery as pandemic restrictions have been eased
- Strong sales improvement. Organically sales increased by 38.4% in the quarter. Changes in exchange rates had a negative effect of 7%
- Sales still approximately 15% below 2019 level, but difference diminishing towards the end of the quarter
- EBITA was SEK 197m (-4), corresponding to a margin of 10.1%
- Improved EBITA driven by higher sales volume and restructurings announced in September 2020
- Operating cash flow after investments amounted to SEK 223m (31)

SEKm	Apr - Jun 2021	Apr - Jun 2020	Change , %
Net sales	1,958	1,489	31.5
EBITA	197	-4	
EBITA margin, %	10.1	-0.2	
Operating cash flow after investments	223	31	



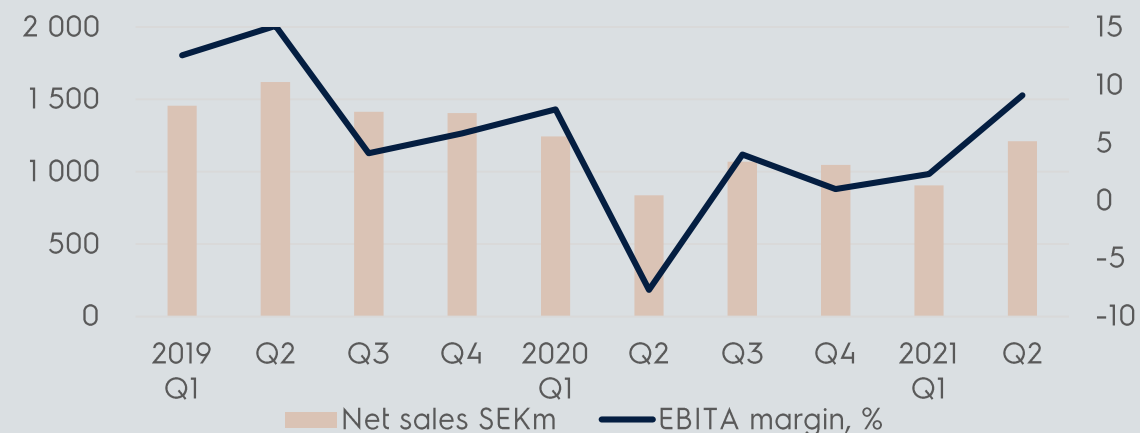
Q2 net sales development per region



Strong sales increase but negative currency effect

- Sales increased organically 53.9% (-49.2), negative currency effect of 9.5%
- Sales increased by 58% in Europe, by 79% in Americas and by 18% in Asia Pacific, Middle East and Africa
- EBITA improved due to higher volumes

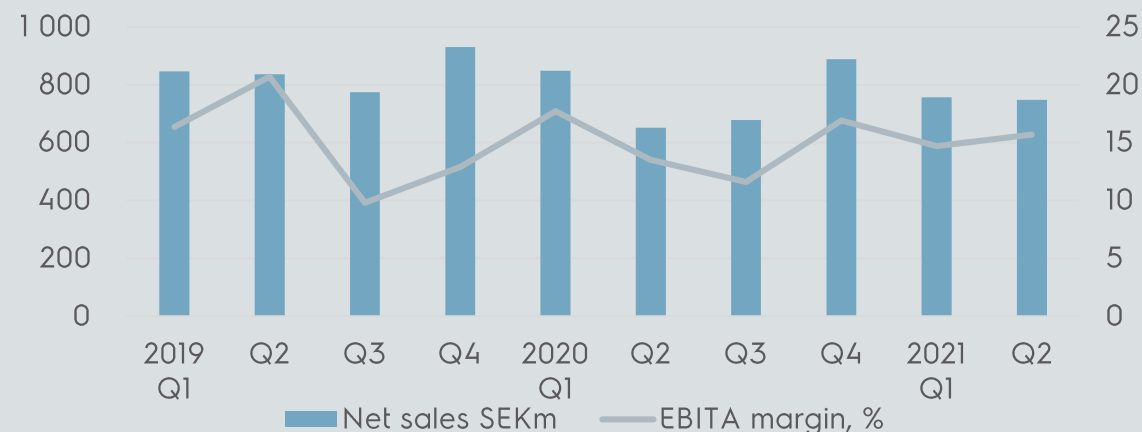
SEKm	Apr – Jun 2021	Apr – Jun 2020	Change, %
Net sales	1,210	838	44.3
Organic growth, %	53.9	-49.2	
Acquisitions, %	-	1.3	
Currency, %	-9.5	-0.3	
EBITA	110	-64	270.0
EBITA margin, %	9.1	-7.7	



Sales and EBITA improvements

- Sales increased organically by 19.1% (-21.9)
- Sales increased by 18% in Europe and 74% in Americas. Asia Pacific, Middle East and Africa slight improvement
- EBITA improved due to higher volumes

SEKm	Apr - Jun 2021	Apr - Jun 2020	Change, %
Net sales	748	651	14.9
Organic growth, %	19.1	-21.9	
Currency, %	-4.2	-0.3	
EBITA	117	88	33.0
EBITA margin, %	15.7	13.5	



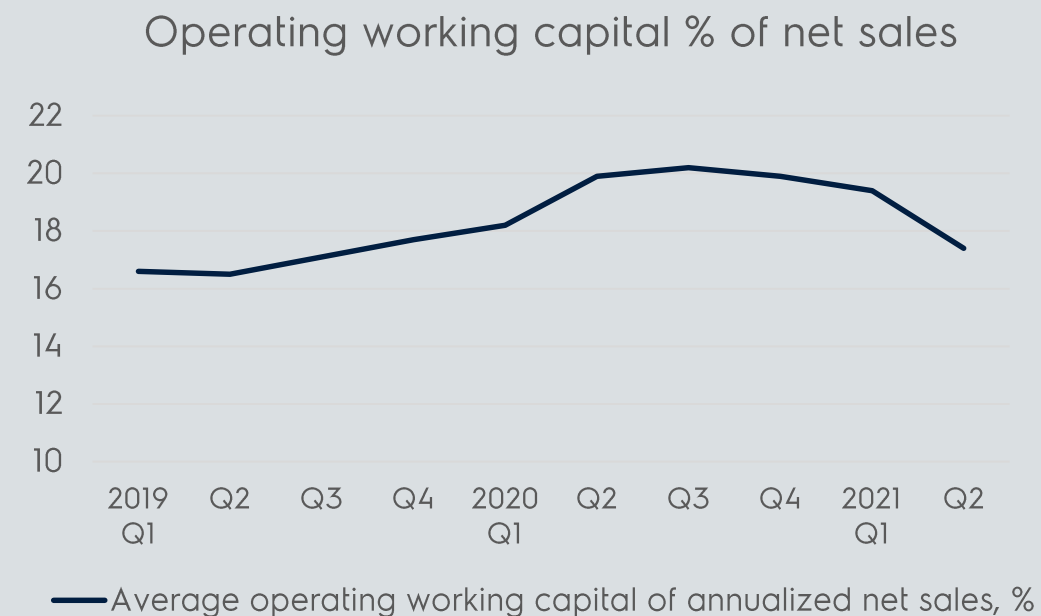
SEKm	Apr – Jun 2021	Apr – Jun 2020	Change, %
Net sales	1,958	1,489	31.5
Gross operating income	671	428	
Gross operating margin, %	34.3	28.7	
Operating income	181	-18	
Operating margin, %	9.2	-1.2	
EBITA	197	-4	
EBITA margin, %	10.1	-0.2	

EBITA development

- Increase in EBITA mainly due to higher volumes
- Gross margin improved
- Operating costs have increased, but decreased in relation to sales

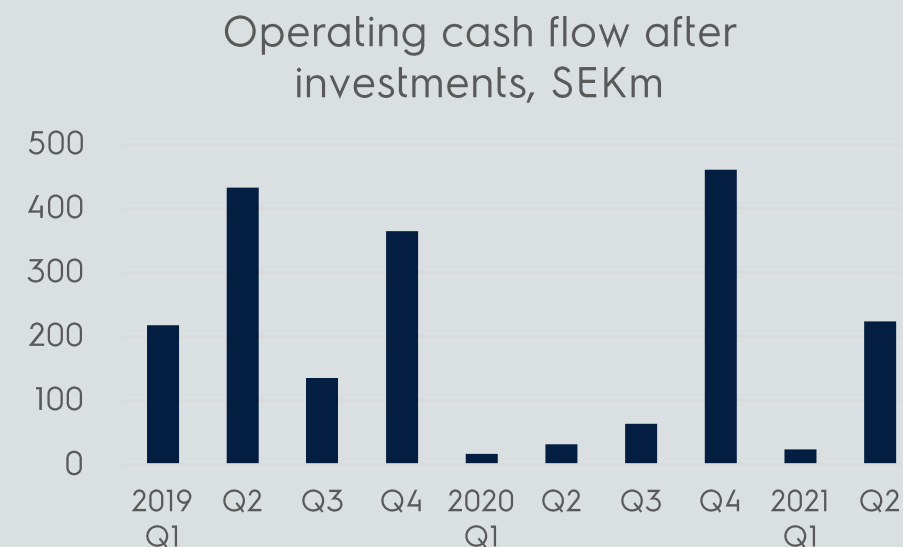
Operating working capital and Financial position

SEKm	30 June 2021	30 June 2020	31 Dec 2020
Inventories	1,164	1,405	1,086
Trade receivables	1,448	1,325	1,265
Trade payables	1,339	1,239	1,289
Operating working capital	1,273	1,491	1,062
Operating working capital of annualized net sales, %	17.4	19.9	19.9
Interest-bearing liabilities	854	1,473	1,004
Net provisions for post-employment benefits	50	175	131
Lease liabilities	247	227	216
Other liabilities	8	12	8
Liquid funds	752	857	810
Net debt	407	1,030	549
Net debt/EBITDA	0.5	1.3	0.8




Operating cash flow

SEKm	Apr - Jun 2021	Apr - Jun 2020
EBIT	181	-18
Depreciation, amortization and other non-cash items	76	79
Change in operating assets and liabilities	-12	-16
Investments in intangible and tangible assets	-20	-43
Changes in other investments	-2	-1
Operating cash flow after investments	223	31



New Freedom in cooking

Work a solid 8 hours with the new LiberoPro

- 
- Versatile, professional, mobile, plug & play solution
 - Championing efficiency with full induction line - up to 90% of energy efficiency
 - Packaging is 100% recyclable and FSC compliant
 - Potential customers: Quick Service restaurants (QSR), Street food, Hotel breakfast areas, Events, Bars, Cafés, Canteens, Food Corners

SkyLine ovens & blast chillers

Next-level connectivity and increased market visibility

- Additional and improved connected solutions **OnE Connected**
- Improved design elements and refresh
- Enhanced food safety with HACCP protocols managed automatically
- Targeting chains, supermarkets and staff canteens with remote sharing of standardized recipes across many customer locations



SkyLine

Our new state-of-the-art plant in Thailand inaugurated

- Officially inaugurated on June 20
- 18,000m² new built manufacturing unit
- Laundry and Beverage lines fully operational as from June 9
- State-of-the-art plant; safe workplace, high business competitiveness, advanced logistics
- Ability to scale up for future expansion



New Beverage and Food Preparation division



- A new division, which is a smaller part of the Food & Beverage segment, is created
- Often serving different customers through different channels (e.g. ingredient producers, roasters) and choice of dealers and distributors tailored for these businesses
- Increase focus and speed in the Beverage and Food Preparation businesses
- Effective as of October 1, 2021



Investor Update Day and Laundry deep dive - September, 15



- Place: The Laundry manufacturing plant in Ljungby, Sweden
- The event will be live streamed
- Presenters: CEO Alberto Zanata, CFO Fabio Zarpellon, Torsten Urban SVP Sales and Marketing and Silvana Johansson, Global Head of Category Laundry
- Registrations can be submitted on the corporate web site, financial calendar



Agenda

Welcome dinner on Tuesday September 14, 19:00pm

- Presentation starts at 08:00am CET on Wednesday September 15
- The on-line presentation will end at about 11:00am
- Showroom and manufacturing site round tour
- The event is expected to end with lunch starting from 13.00

Summary

- Strong sales recovery, particularly in Europe and the US
- Sales in the quarter grew organically by 38.4%
- Despite the strong sales recovery year-over year, the sales level was still approximately 15% below 2019, but difference diminishing towards the end of the quarter
- EBITA SEK 197m, corresponding margin of 10.1%, mainly driven by sales volume
- Executed price increases will compensate higher raw material prices
- Lifted pandemic restrictions have led to a strong and swift comeback of the hospitality Industry. This gives reason for optimism. However, some pandemic uncertainty remains



Q&A



Electrolux
P R O F E S S I O N A L