

Q2 2022 result presentation

Alberto Zanata, President and CEO

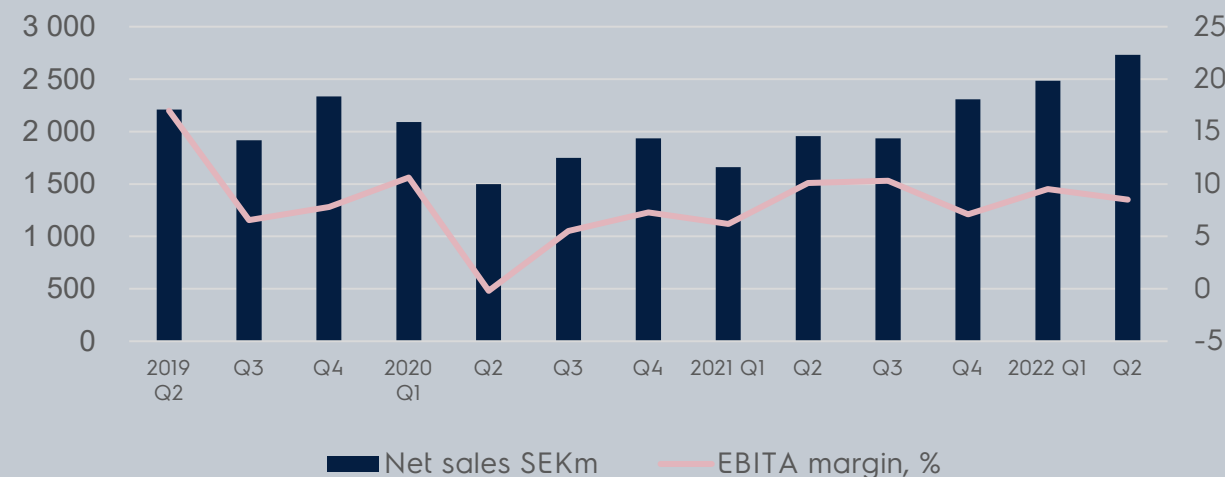
Fabio Zarpellon, CFO

Q2 highlights

- Continued strong sales recovery for the fifth consecutive quarter.
- Organically, sales increased by 15.1%. The acquisition of Unified Brands contributed by 17.9%. Currency had a positive effect of 6.5%.
- EBITA* for the second quarter was SEK 268m (197), corresponding to a margin of 9.8% (10.1).
- Operations in Russia has been divested to local management.
- Operating cash flow after investments in the quarter amounted to SEK 88m (223).

*Excluding items affecting comparability of SEK -35m, related to the divestment of the Russian business.

SEKm	Apr-Jun 2022	Apr-Jun 2021	Change, %
Net sales	2,731	1,958	39.5
EBITA	233	197	18.5
EBITA margin, %	8.5	10.1	
EBITA, excluding items affecting comparability	268	197	
EBITA margin, excluding items affecting comparability, %	9.8	10.1	
Operating cash flow after investments	88	223	



Q2 organic sales development per region*

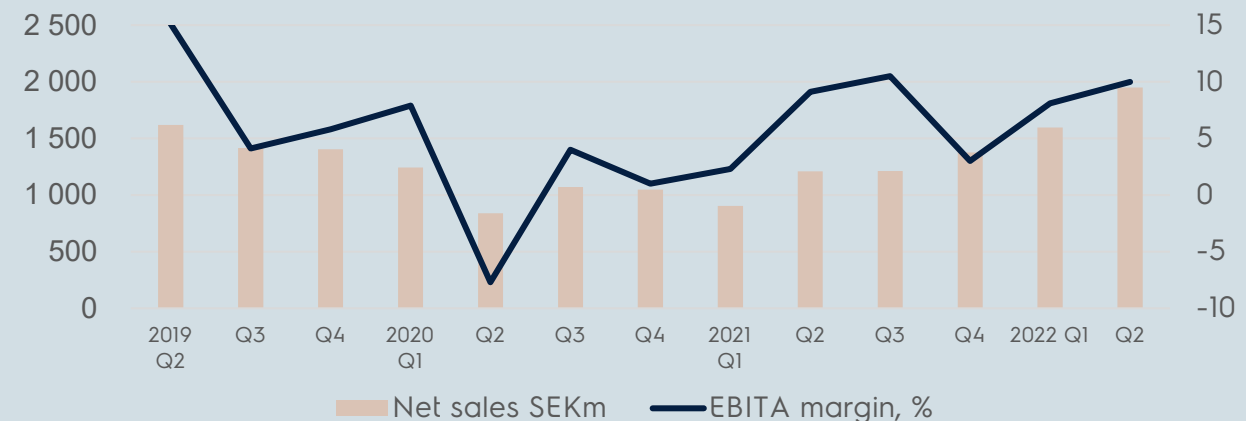


*Excluding Unified Brands

Strong sales increase continued

- Organically, sales increased by 22.9%, Unified Brands contributed with 28.6%
- Sales increased organically by 23% in Europe, by 28% in Americas and by 18% in Asia Pacific, Middle East and Africa
- EBITA SEK 211m (110) corresponding to a margin of 10.8% (9.1). EBITA includes Unified Brands integration related costs of SEK -5m and excludes items affecting comparability of SEK -16m related to the divestment of the Russian business.
- Raw material cost increase was off-set by price.

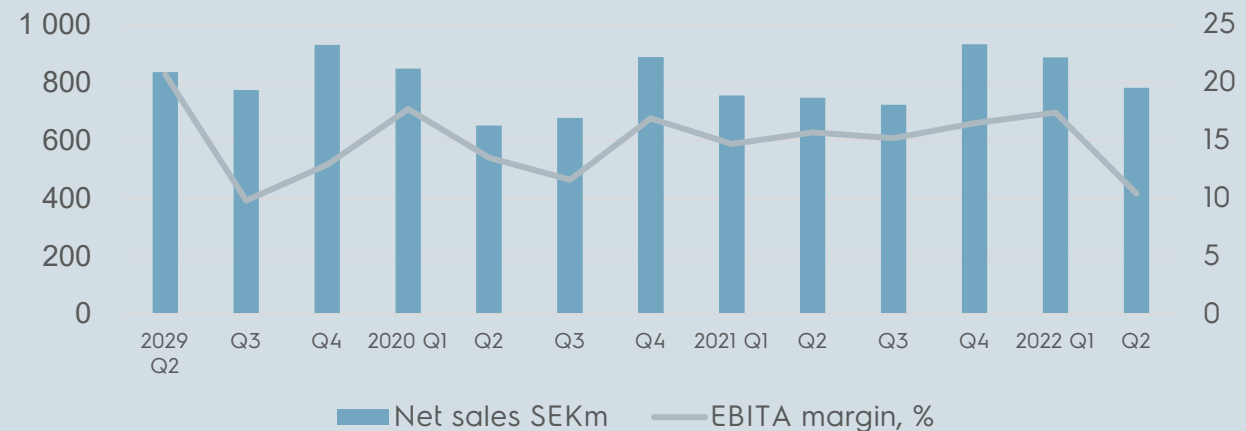
SEKm	Apr-Jun 2022	Apr-Jun 2021	Change %
Net sales	1,949	1,210	61.0
Organic growth, %	22.9	53.9	
Acquisitions, %	28.6	-	
Currency, %	9.5	-9.5	
EBITA	195	110	77.9
EBITA margin, %	10.0	9.1	
EBITA, excluding items affecting comparability	211	110	91.8
EBITA margin, excluding items affecting comparability, %	10.8	9.1	



Sales increase – especially in the US

- Sales increased organically by 2.2%.
- Strong sales increase in the US of 20%, in Asia Pacific, Middle East and Africa sales increased 12%, and in Europe sales declined marginally.
- EBITA SEK 101m (117) corresponding to a margin of 12.9% (15.7). EBITA excludes items affecting comparability of SEK -19m related to the divestment of the Russian business.
- EBITA negatively affected by component shortages, especially circuit boards, and spot buy, that caused lower deliveries.
- Not able to fully off-set increase in raw material, partially due to long-term contracts. This impacted EBITA negatively with approximately SEK - 30m.

SEKm	Apr-Jun 2022	Apr-Jun 2021	Change, %
Net sales	782	748	4.6
Organic growth, %	2.2	19.1	
Currency, %	2.4	-4.2	
EBITA	82	117	-30.4
EBITA margin, %	10.4	15.7	
EBITA, excluding items affecting comparability	101	117	-13.7
EBITA margin, excluding items affecting comparability, %	12.9	15.7	



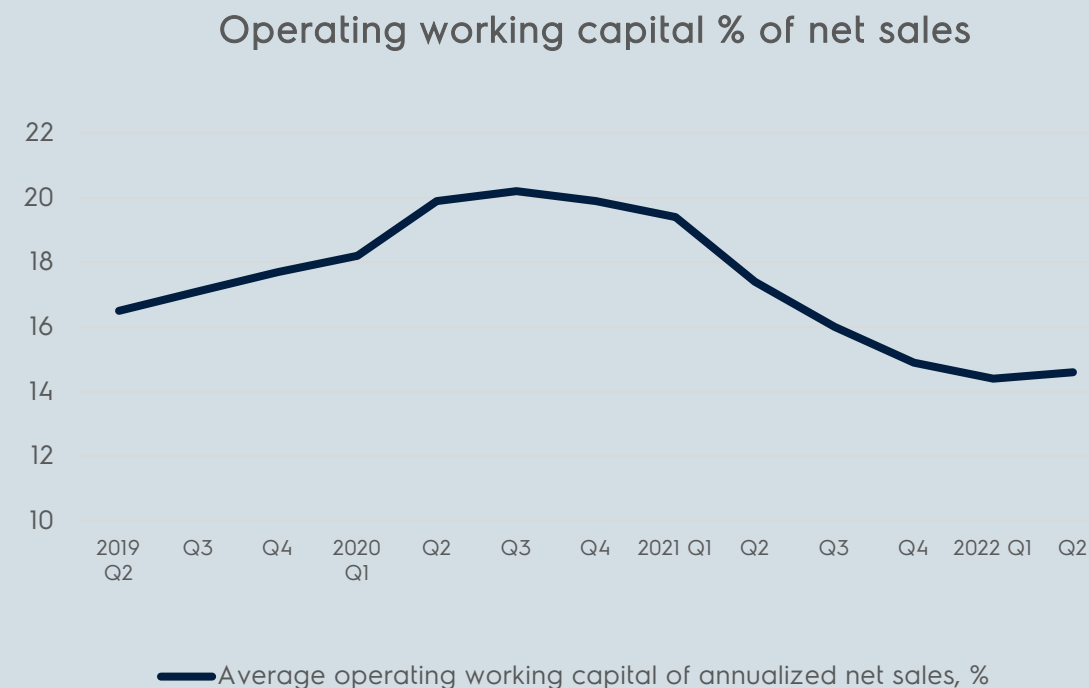
SEKm	Apr-Jun 2022	Apr-Jun 2021	Change, %
Net sales	2,731	1,958	39.5
Gross operating income	899	671	
Gross operating margin, %	32.9	34.3	
Operating income	196	181	
Operating margin %	7.2	9.2	
EBITA	233	197	18.5
EBITA margin, %	8.5	10.1	
EBITA, excluding items affecting comparability	268	197	36.0
EBITA margin, excluding items affecting comparability, %	9.8	10.1	

EBITA development

- The improved EBITA was primarily driven by increased sales volumes and Unified Brands.
- EBITA includes SEK -35m related to the divestment of the Russian business, and Unified Brands integration related costs of SEK -5m.
- Food & Beverage covered the net of price versus raw material cost increases.
- Laundry EBITA burdened by a negative net of price versus raw material cost increases of approximately SEK -30m.

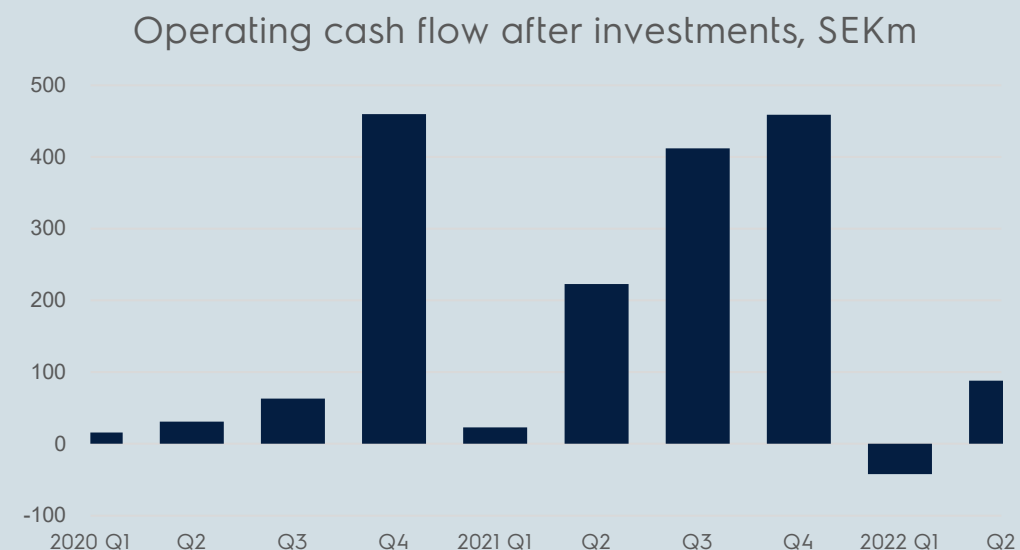
Operating working capital and Financial position

SEKm	30 Jun 2022	30 Jun 2021
Inventories	1,940	1,164
Trade receivables	1,980	1,448
Trade payables	2,030	1,339
Operating working capital	1,890	1,273
Operating working capital of annualized net sales, %	14.6	17.4
Interest-bearing liabilities	2,535	854
Net provisions for post-employment benefits	-139	50
Lease liabilities	313	247
Other liabilities	90	8
Liquid funds	603	752
Net debt	2,196	407
Net debt/EBITDA ratio	2.0	0.5



Operating cash flow

SEKm	Apr-Jun 2022	Apr-Jun 2021
EBIT	196	181
Depreciation, amortization and other non-cash items	139	75
Change in operating assets and liabilities	-227	-11
Investments in intangible and tangible assets	-22	-20
Changes in other investments	2	-2
Operating cash flow after investments	88	223



Operations in Russia divested

- Following the assessment that business continuity in Russia, in the current situation, is not feasible, Electrolux Professional has ceased its operations in the country.
- Electrolux Professional divested operations in Russia to its local management.
- Cost of SEK -35m is treated as items affecting comparability in the second quarter of 2022.
- Not expected to have any material effect on the Group's profit or profitability.
- Electrolux Professional had 25 employees in Russia.
- In 2021 sales in the country were approximately 1% of Group sales.

Cheeser station

The days of throwing away cheese are over

Full utilization of cheese

- Refrigerated holding bin with 30-pound capacity utilizes every shred of cheese during preparation to eliminate waste.

More consistent product

- A scale option ensures the perfect amount of cheese is used every time, to create the most consistent product possible.

Expanded ingredient options

- Removing cheese from the prep table provides an opportunity to add new ingredients for attention-grabbing menu options.



Line6000 Service Package



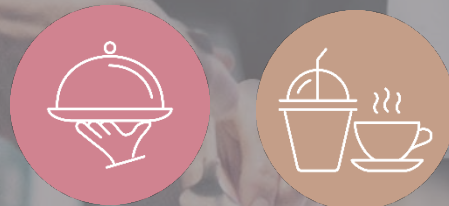
- Creating value for the customer by reducing running costs with minimal environmental impact - relying on The OnE Sustainable Partner.
- Decreases cost of ownership for all kind of laundry operations.
- The complete package including Service agreement, chemicals and pumps.
- For Laundry Cleaning Shops, Housing Companies and all kind of laundry operations
- Featuring Line 6000 Washers, pumps and the best fit dosing solution plus detergent package - combined with Essentia, the all-around Service Offer



Investor Day with focus on Food & Beverage Americas



- **Timing:** 14-15 November 2022, starting with a dinner on Nov 14, ending early afternoon Nov 15
- **Place:** Business area Food Europe, manufacturing plant in Pordenone, Italy
- **Agenda:** Day focused on Food & Beverage in Americas
- **Presenters:** Alberto Zanata, CEO, Fabio Zarpellon, CFO, Dave Herring, President Business Area Food Americas
- Invitation with more details will be distributed via press release beginning of September



Summary



- Continued strong sales recovery for the fifth consecutive quarter.
- Organically, sales increased by 15.1%. The acquisition of Unified Brands contributed by 17.9%.
- EBITA, excluding items affecting comparability of SEK -35m, amounted to SEK 268m (197) with a corresponding margin of 9.8% (10.1).
- EBITA burdened by a negative net of price versus raw material and component cost increases of approximately SEK -30m in Laundry. Food & Beverage compensated.
- Net between price and raw material expected to be positive in the third quarter.
- Operations in Russia divested, not expected to have any material effect on the Group's profit or profitability.
- High order stock, improved component availability, and positive price gives a good foundation for the next quarter.

Q&A



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