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Q1 2022 result presentation

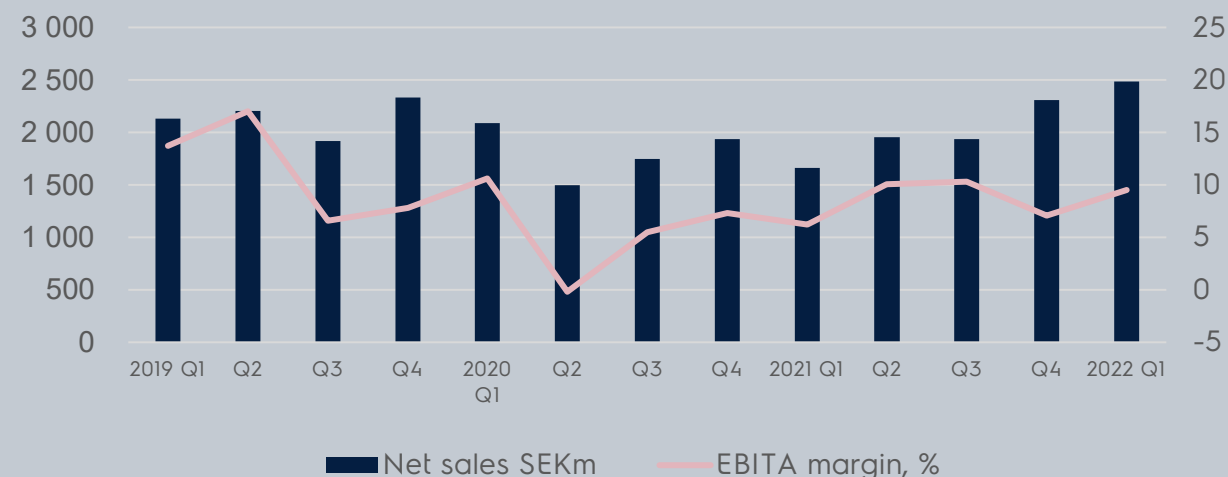
Alberto Zanata, President and CEO

Fabio Zarpellon, CFO

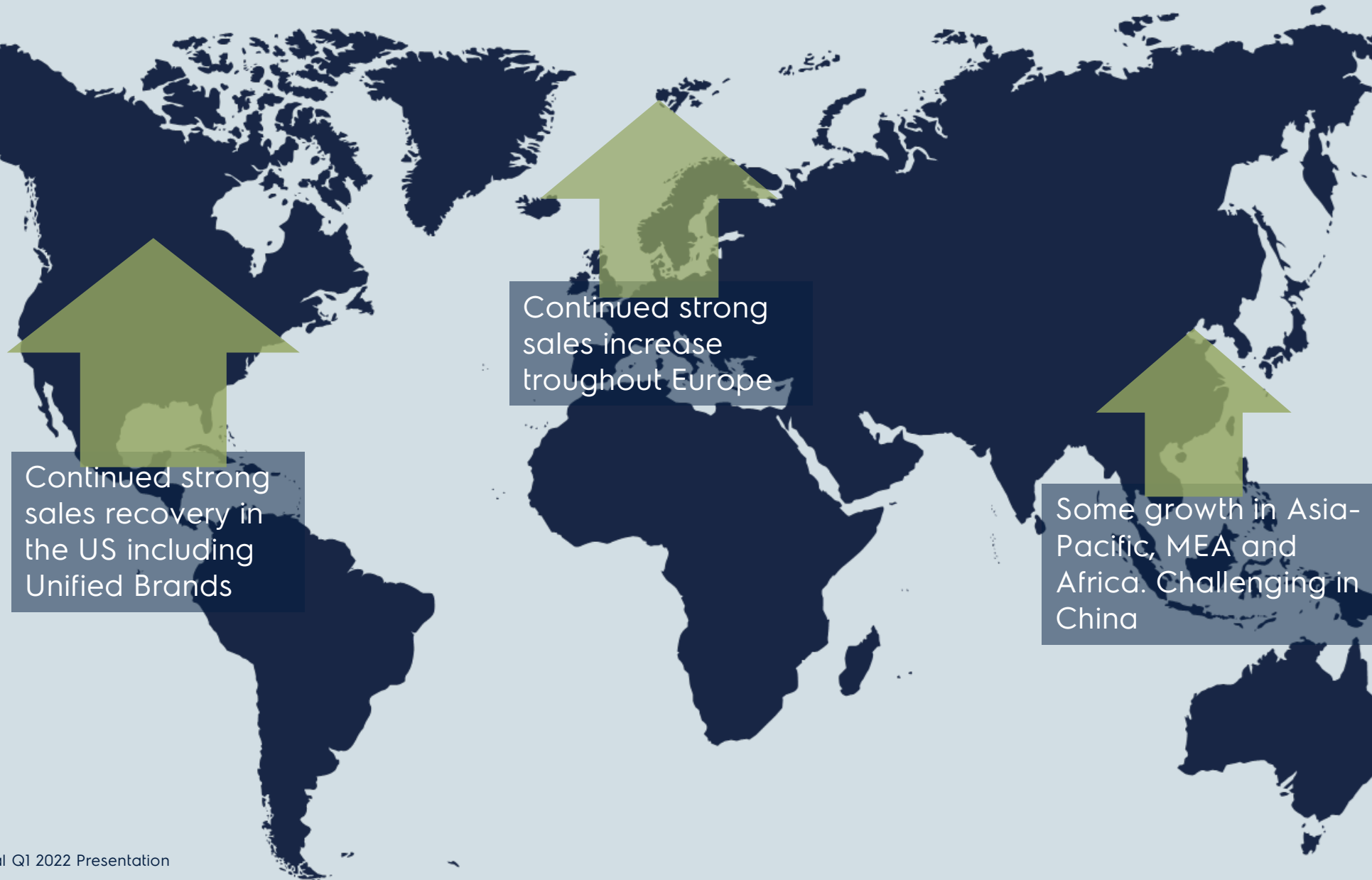
Q1 highlights

- Continued strong sales recovery for the fourth consecutive quarter
- Organic sales increase of 25.5%
- Unified Brands contributed with a strong sales growth, and underlying EBITA margin of 11.0%
- The impact of executed price increases continue to lag behind cost increases
- Cost increase is primarily from raw material and components
- EBITA was SEK 236m (103), corresponding to a margin of 9.5%, including Unified Brands integration costs of SEK -15m. Underlying EBITA-margin 10.1%
- Operating cash flow after investments amounted to SEK -42m (23)

SEKm	Jan - Mar 2022	Jan - Mar 2021	Change, %
Net sales	2,484	1,661	49.6
EBITA	236	103	
EBITA margin, %	9.5	6.2	
Operating cash flow after investments	-42	23	



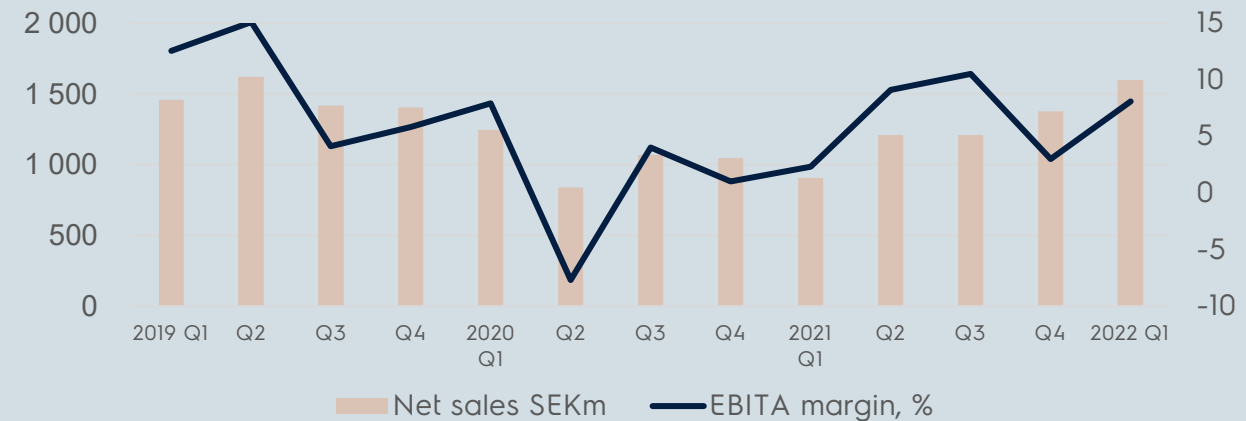
Q1 net sales development per region



Strong sales increase continued

- Organically, sales increased by 34.1%, Unified Brands contributed with 36.3%, currency had a positive effect of 6.1%
- Sales increased organically by 39% in Europe, by 37% in Americas and by 7% in Asia Pacific, Middle East and Africa
- EBITA SEK 129m (21) corresponding to a margin of 8.1% (2.3)
- EBITA includes Unified Brands integration related costs of SEK -15m. The underlying EBITA-margin was 9.0%

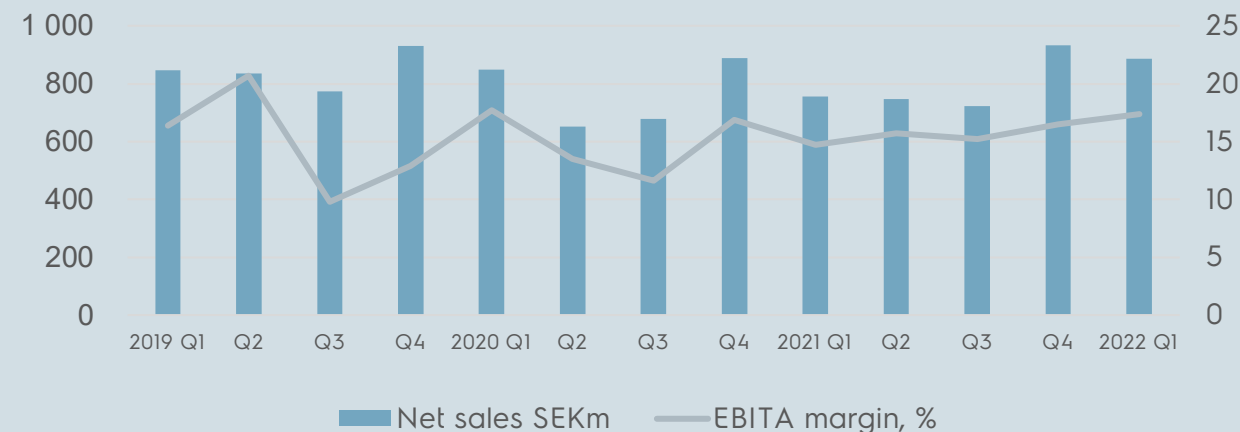
SEKm	Jan -Mar 2022	Jan - Mar 2021	Change, %
Net sales	1,597	905	76.4
Organic growth, %	34.1	-21.1	
Acquisitions, %	36.3	-	
Currency, %	6.1	-6.0	
EBITA	129	21	523.8
EBITA margin, %	8.1	2.3	



Continued strong sales increase – especially in the US

- Sales increased organically by 15.0%
- Sales was particularly strong in the US, but declined in Asia-Pacific, Middle East and Africa
- EBITA SEK 154m (111) corresponding to a margin of 17.4% (14.7)

SEKm	Jan - Mar 2022	Jan - Mar 2021	Change, %
Net sales	887	756	17.4
Organic growth, %	15.0	-7.1	
Currency, %	2.3	-3.8	
EBITA	154	111	38.9
EBITA margin, %	17.4	14.7	



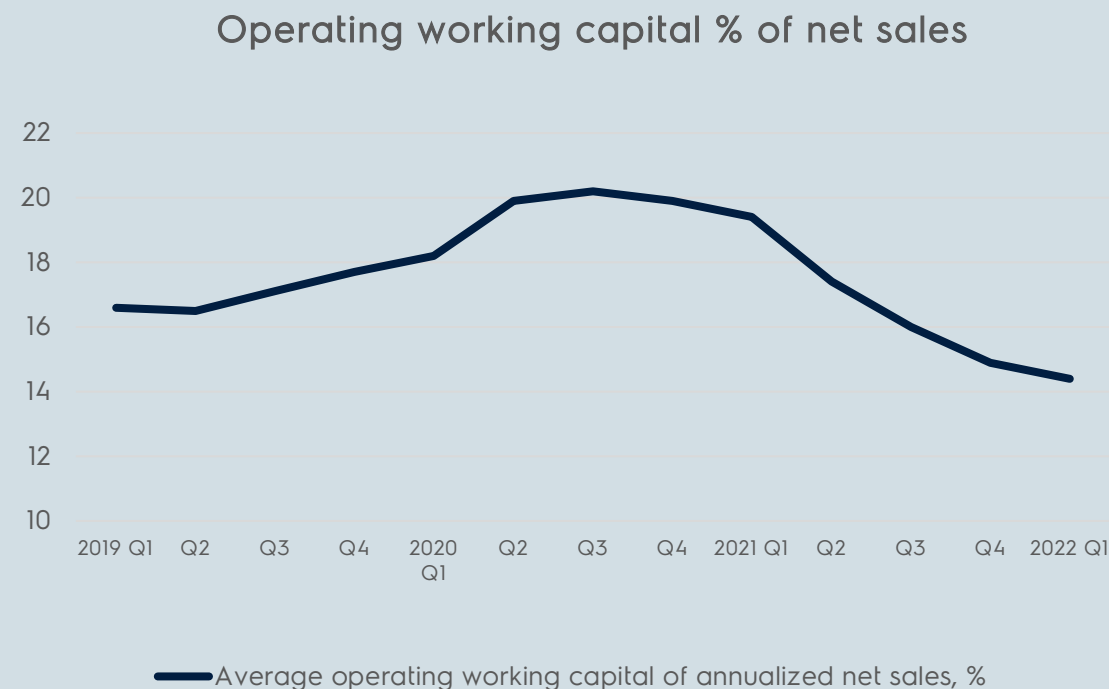
SEKm	Jan – Mar 2022	Jan – Mar 2021	Change, %
Net sales	2,484	1,661	49.6
Gross operating income	824	551	
Gross operating margin, %	33.2	33.2	
Operating income	199	88	126.9
Operating margin %	8.0	5.3	
EBITA	236	103	128.2
EBITA margin, %	9.5	6.2	

EBITA development

- Increase in EBITA driven by increase in sales volume
- EBITA includes Unified Brands integration related costs of SEK -15m
- The gap between price increases and increased raw material cost was approximately SEK -70 m in the quarter

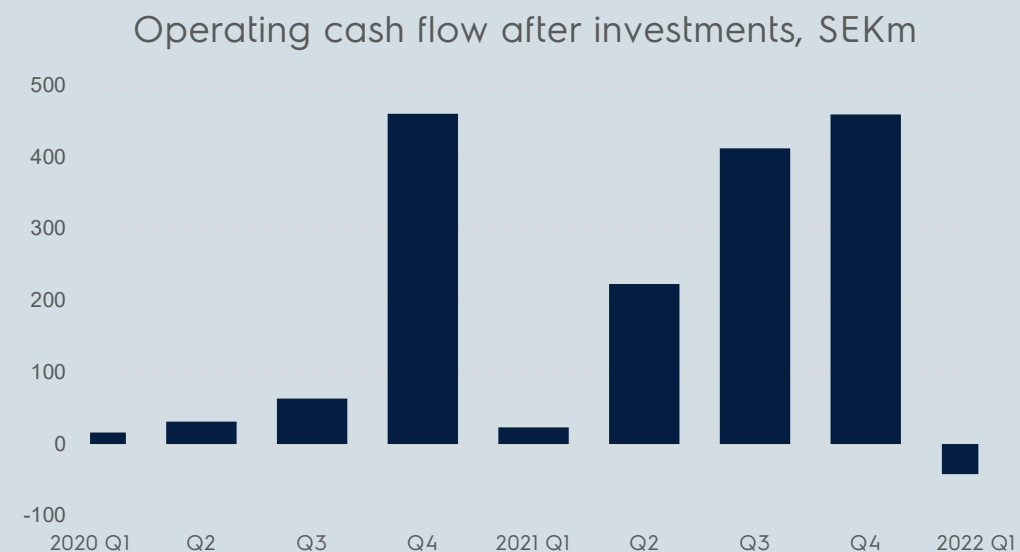
Operating working capital and Financial position

SEKm	31 Mar 2022	31 Mar 2021
Inventories	1,644	1,153
Trade receivables	1,780	1,293
Trade payables	1,868	1,265
Operating working capital	1,732	1,181
Operating working capital of annualized net sales, %	14.4	19.4
Interest-bearing liabilities	2,249	857
Net provisions for post-employment benefits	-66	83
Lease liabilities	313	228
Other liabilities	29	8
Liquid funds	690	630
Net debt	1,836	546
Net debt/EBITDA	1.8	1.0



Operating cash flow

SEKm	Jan - Mar 2022	Jan - Mar 2021
EBIT	199	88
Depreciation, amortization and other non-cash items	108	74
Change in operating assets and liabilities	-330	-104
Investments in intangible and tangible assets	-18	-34
Changes in other investments	-0	-0
Operating cash flow after investments	-42	23



SafeBox – a unique holding solution for take away and delivery

- Keeps meals and food packages hot and sanitized.
 - Allows different kind of businesses to offer premium quality for take away, delivery and servery
-
- **Food quality assured**
 - **Hygiene and sanitization**
 - **Peak times**
 - **Environment friendly**



Red Dot design Award 2022

- The Red Dot design Award is the most globally recognized mark for industrial design quality
- First time Electrolux Professional has scooped more than one Red Dot Award in the same year:
 - **LiberoPro** - Professional Plug & Play Modular Cooking range
 - **TrinityPro** - Vegetable Slicer, Cutter Mixer and Combined Cutter-Slicer



LiberoPro



reddot design award



TrinityPro

Summary

- Continued strong sales recovery
- Unified Brands delivered strong sales in the quarter
- Price have not yet fully mitigated raw material cost increases
- Availability of raw material, component and transportation continue to be a challenge
- Additional price increases or surcharges will be implemented
- Simplified organization with business areas to drive strategic priorities and be closer to customers
- Strong order trend continues with a solid order stock – gives confidence for the second quarter

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Q&A



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