

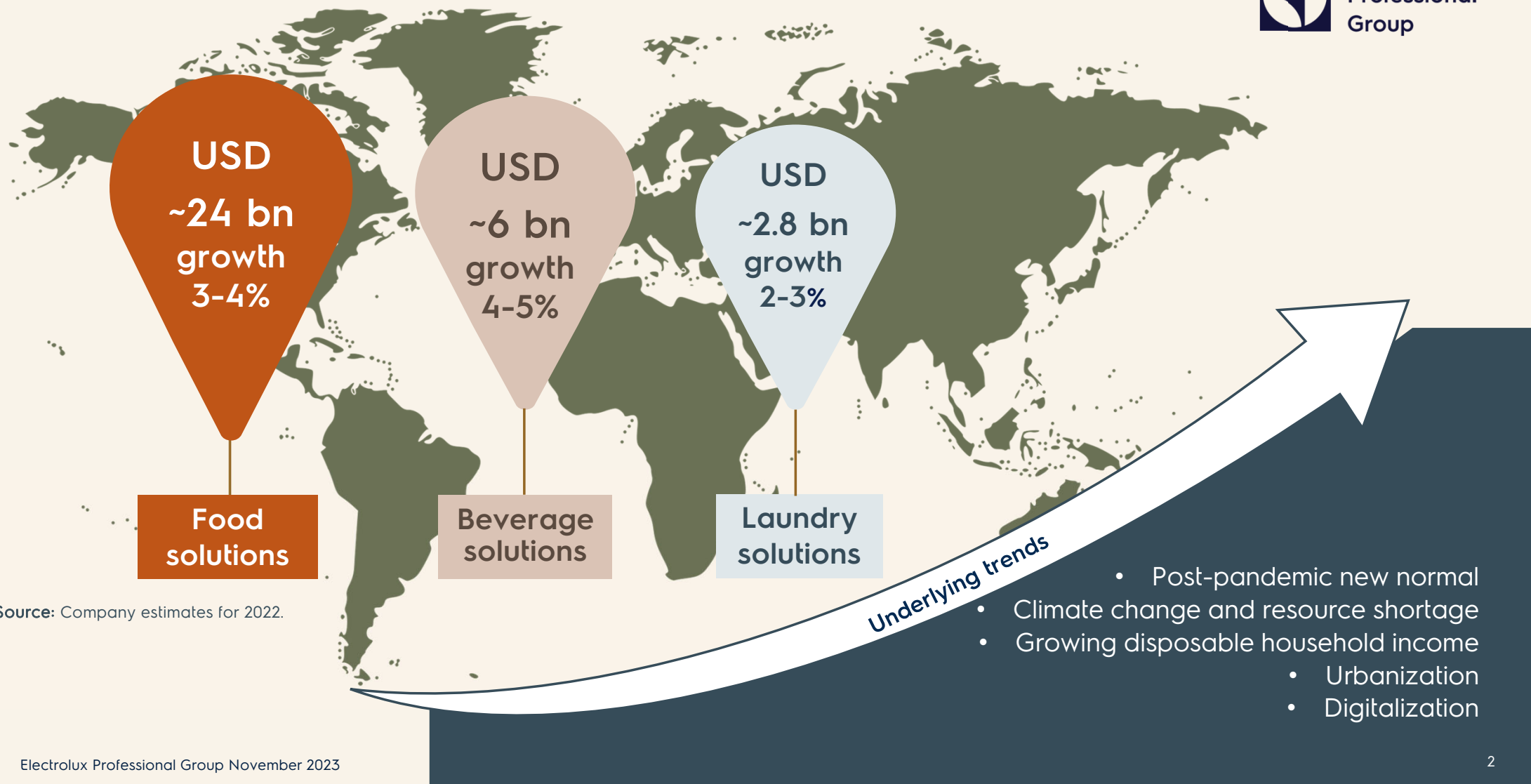


Investor Roadshow November 16-17, 2023

Alberto Zanata, CEO

Jacob Broberg, Chief Communication & Investor Relations Officer

Our markets



Source: Company estimates for 2022.

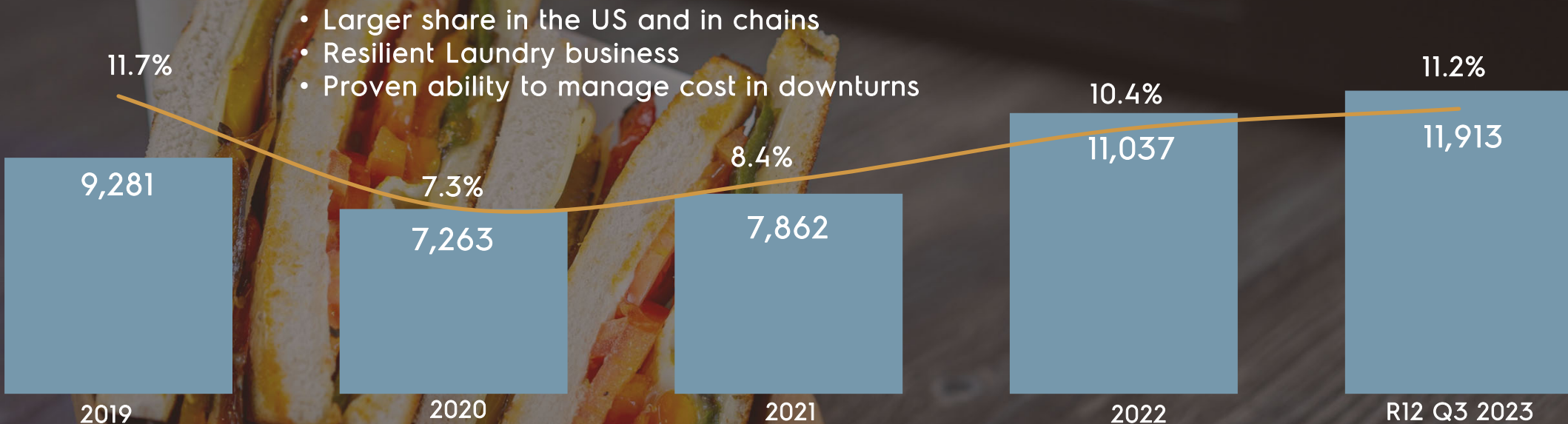
Our industry has been in recovery

- Strong recovery during 2021-2022 after eased Covid-pandemic measures
- Spearheaded by US and quick-service restaurants, but later recovery in Asia
- Our industry demonstrated strong resilience. Laundry almost unaffected
- Our industry is back to pre-pandemic demand, and sales levels, but not in volumes
- After the fast and strong recovery, markets are coming back to historical growth levels, accelerated by external factors such inflation and higher interest rates
- Underlying factors influencing market growth are robust

A solid 2022 with high growth continuing in 2023 - a stronger foundation than before



Net Sales SEKm EBITA%, excl IAC



- Larger share in the US and in chains
- Resilient Laundry business
- Proven ability to manage cost in downturns

Net sales by geography

~58% Europe

~29% Americas

~13% APAC&MEA

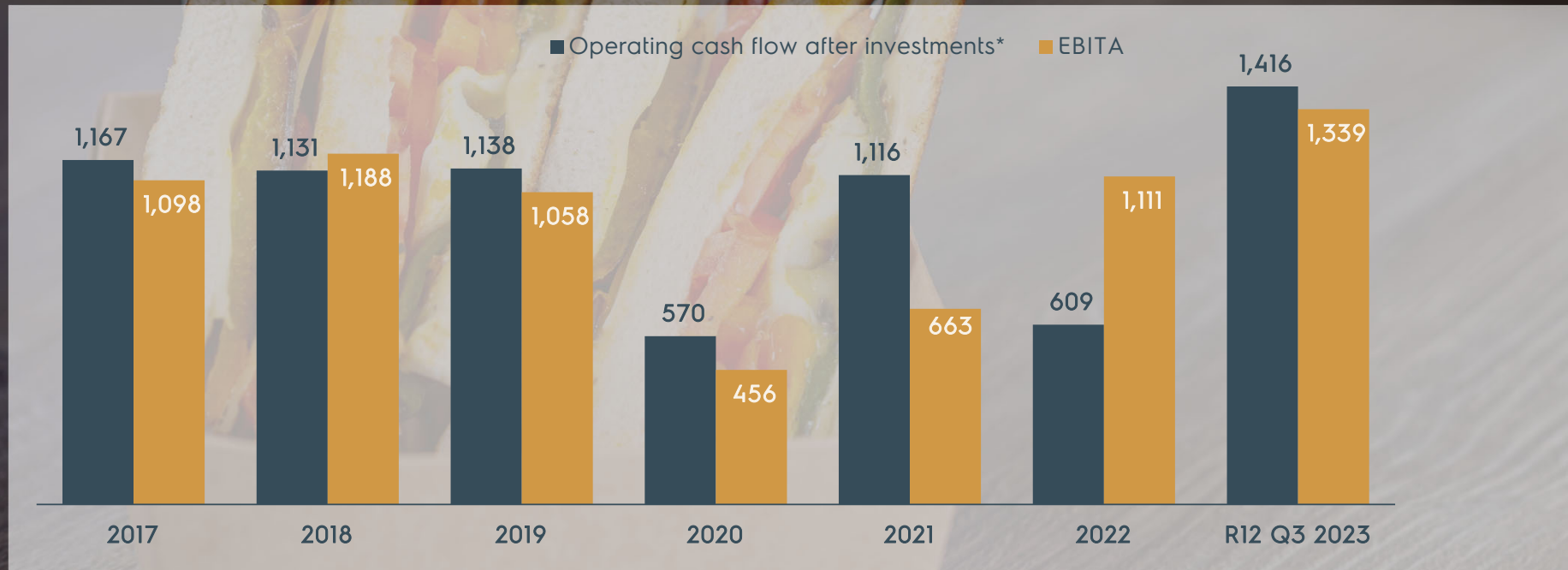
Net sales by segment

66% Food & Beverage

34% Laundry

Cash flow

- Proven good cash flow generation over the years
- In 2022, cash flow impacted by increase of OWC



Offering outstanding customer experience

Food



Human-centered kitchen solutions that boost efficiency, to create great-tasting and effortless results

Beverage



Innovative beverage solutions that simplify use while reducing waste, for delicious, quality beverages

Laundry



Sustainable and flexible commercial Laundry solutions to improve productivity and ergonomics

We are progressing towards our financial targets



Net sales growth target

4%

2022: 16.9%

Profitability target

15%

2022: 10.4%*

Assets efficiency target

Operating working capital as per cent of net sales

15%

2022: 16.7%

Capital structure target

Net debt/EBITDA ratio below

2.5x

2022: 1.5x

Dividend

30%

of income

2022 pay out: 30%

Our strategic priorities

1

Grow the business through developing sustainable, low running cost solutions

2

Expand in food service chains, especially in North America, beverage and emerging markets

3

Boost customer care

4

Leverage the OnE approach and drive digital transformation

Built on a foundation of operational excellence to improve sales productivity and cost efficiency within the supply chain

Cost Of Ownership more important than before



- Investment in products/equipment is a smaller portion of the overall ownership cost

Water
5%

Equipment
10%

Energy
50%

Detergents
35%

1

Strengthened innovative and sustainability solutions

Line 6000 Heat Pump Tumble Dryer

Advanced technology that consistently reduces drying times with energy savings of

60%



Thermaline Pressure Braising Pan

The reduction in cooking time ensures higher productivity, while saving energy up to

77%

Green&clean Rack type dishwashing

Uses less water, detergent and rinse aid with energy savings of

34%



Low running cost solutions more important than before

Reduce, Reuse, Recycle with HeroDry - the free-standing blower for chains



HeroDry

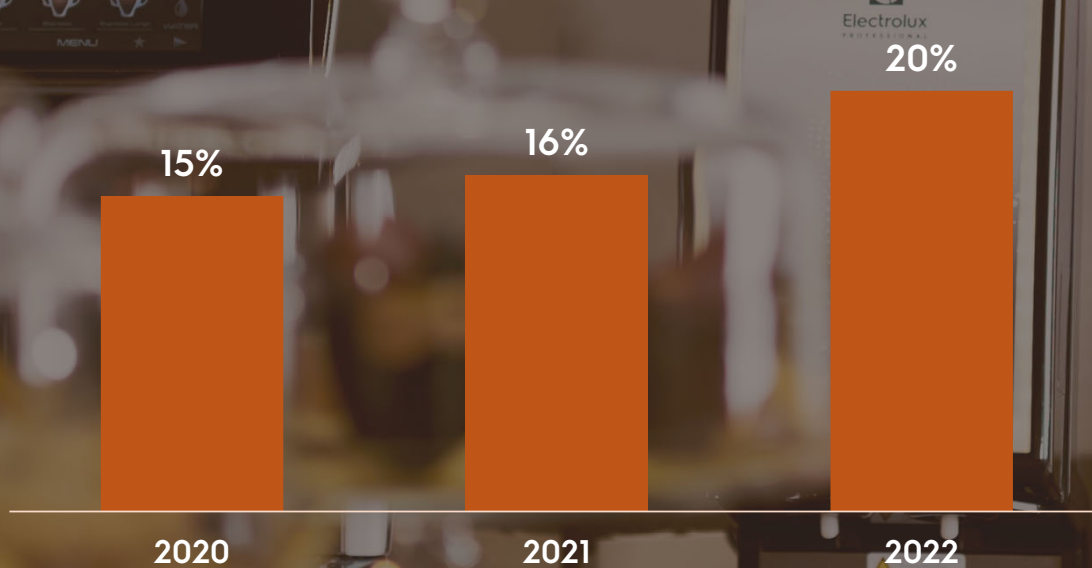
- Cuts cost and energy consumption
- Easy to use
- Quick - less than 180 seconds for perfect drying
- Flexible configuration - customizable on site

A unique 'circular economy' initiative

- Meets the EU Single-Use Plastics Directive
- Drives down the global reliance on certain single-use plastics
- Aims at reducing the amount of waste generated by single use consumables in hospitality outlets
- **Electrolux Professional partnering with several multinational fast-food chains**

Good sales growth in restaurant chains

Chains sales in % of Food & Beverage sales



- US is home to most large global food service chains
- Growth in restaurant chains with acquisition of Unified brands

2

Unified Brands fully integrated

- Unified Brands acquisition delivered sales exceeding expectations with an accretive EBITA margin
- Unified Brands separation from Dover completed. Service Level Agreements closed
- Unified Brands and Electrolux Professional Americas organization now fully integrated
- Chain commercial teams up and running
- Full systems and process harmonization initiated

Revenue synergies SEK 20-40m EBITA

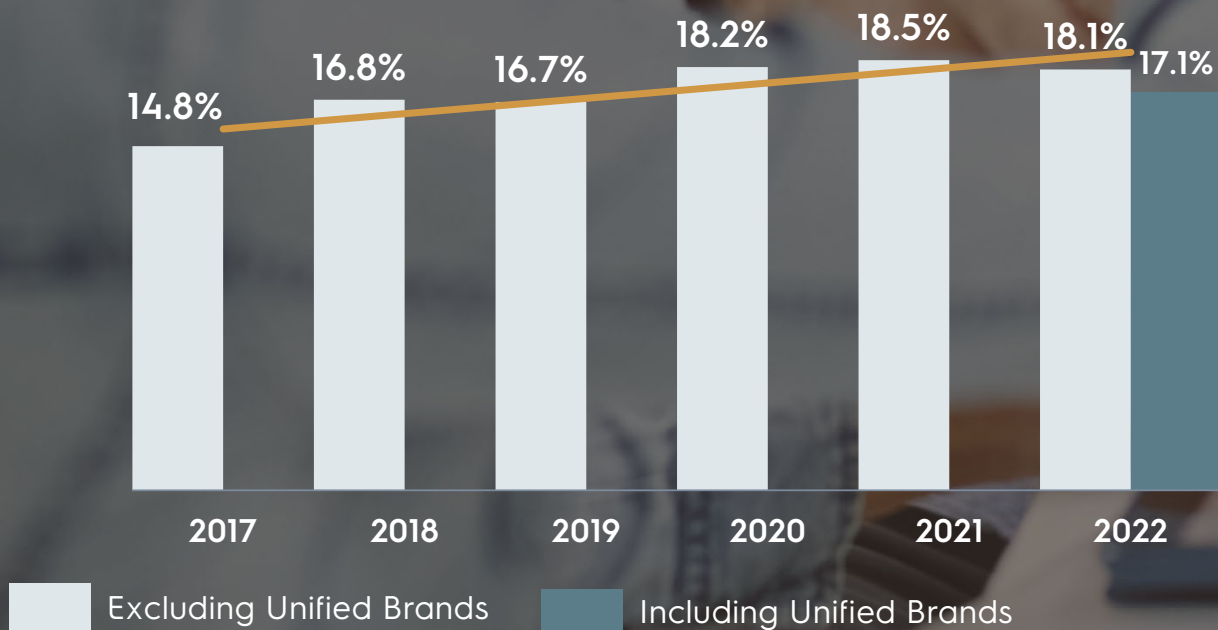
Cost synergies SEK 25-50m EBITA

= SEK 45-90m EBITA

Synergies underway, ramping through 2024

Customer Care growth contributes to profitability

Customer care in % of total sales



- Customer care growth +19% in 2022
- Detergents and spareparts grew most

Digital is starting to shape our industry

Significant investments in digitalization focusing on Connected solutions and roll-out of the OnE Customer platform

➤ **MID TERM
DIGITAL
TARGET**

Connected
appliance of future
installed base
50%

Distribution
on-line sales
65%

Digital
Interaction
50%

➤ **CONNECTED**
Future installed base
will be connected

- OnE user interface across food, laundry and beverage segments
- Valuable data storage & analyze features

➤ **CUSTOMER
DIGITAL
PLATFORM**

Sales to onboarded
partners and
distributors where the
platform is launched:

72%
of all orders
digital

50%
of sales
value digital

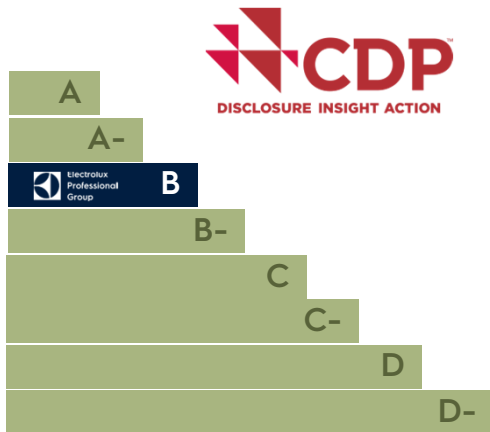
- Launched in several countries 2021-2022
- Continued roll-out in 2023-2024

4

The sustainability leader in our industry



CDP questionnaire
for climate change
2022



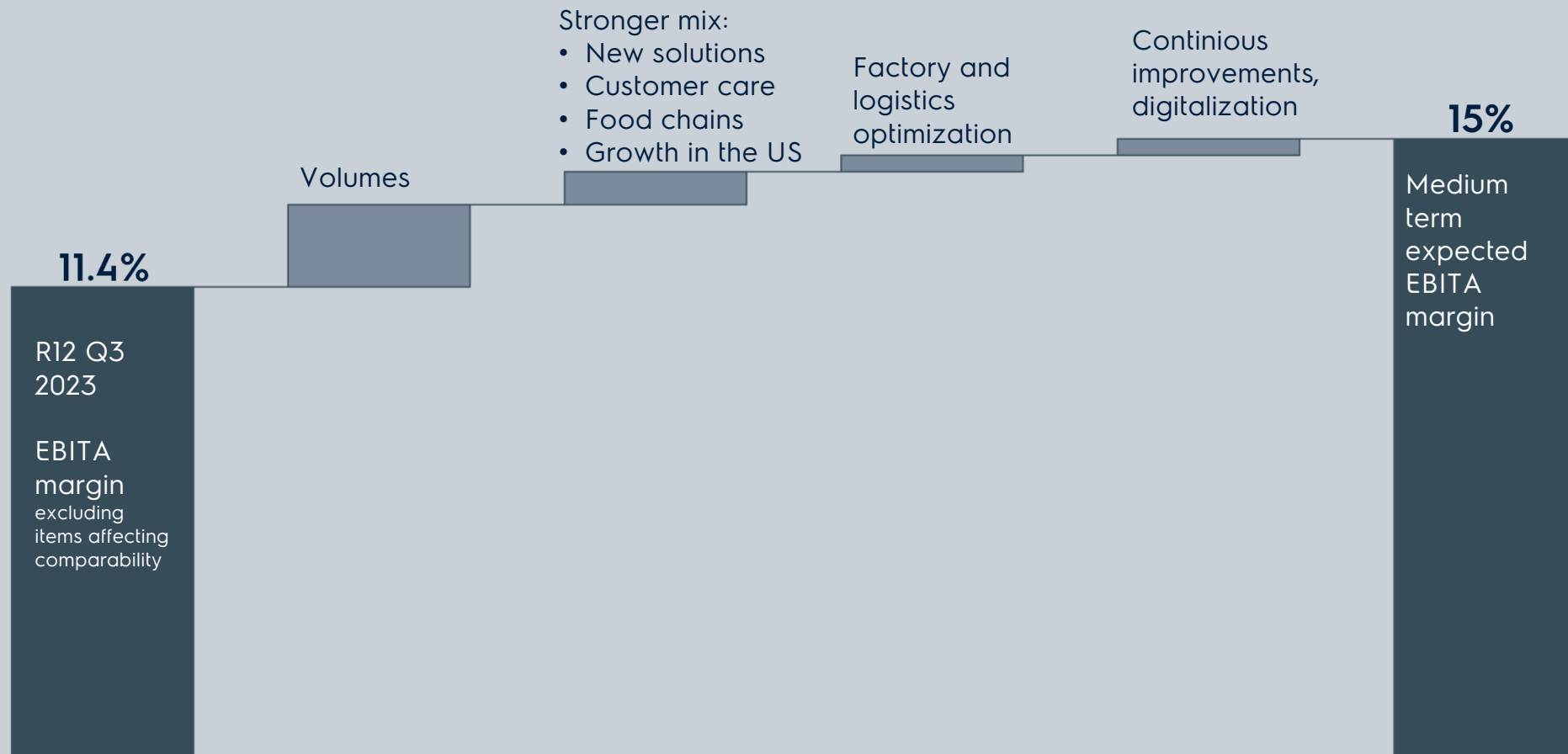
Sustainalytics
risk rating
ESG "low risk" 13.8



The Group's science-
based targets
approved by SBTi



Building blocks to achieve 15% EBITA margin



A solid Group with Large potential



Track record of delivering solid EBITA, cash flow and cash conversion.
Solid balance sheet.

Positioned to benefit from an attractive Americas business

Profitable growth journey

Focused plan to generate margin expansion



**Electrolux
Professional
Group**

Appendix



Recent launches



SafeBox

A unique holding solution for take away and delivery



Cheeser station

The days of throwing away cheese are over
(Randell)



Service package Laundry Line6000



TANGO XP DUO MODEL

New iconic fully automatic espresso machine
(UNIC)

Electrolux Professional heading into second half of 2023

Demand

- Demand has normalized
- Potential recession impact to be monitored



Energy prices

- High energy prices not expected to have material impact on our profit



Price increases

- Price increases implemented to compensate inflation



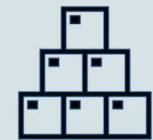
Raw material prices

- Raw material prices for 2023 are expected to be same as average in 2022



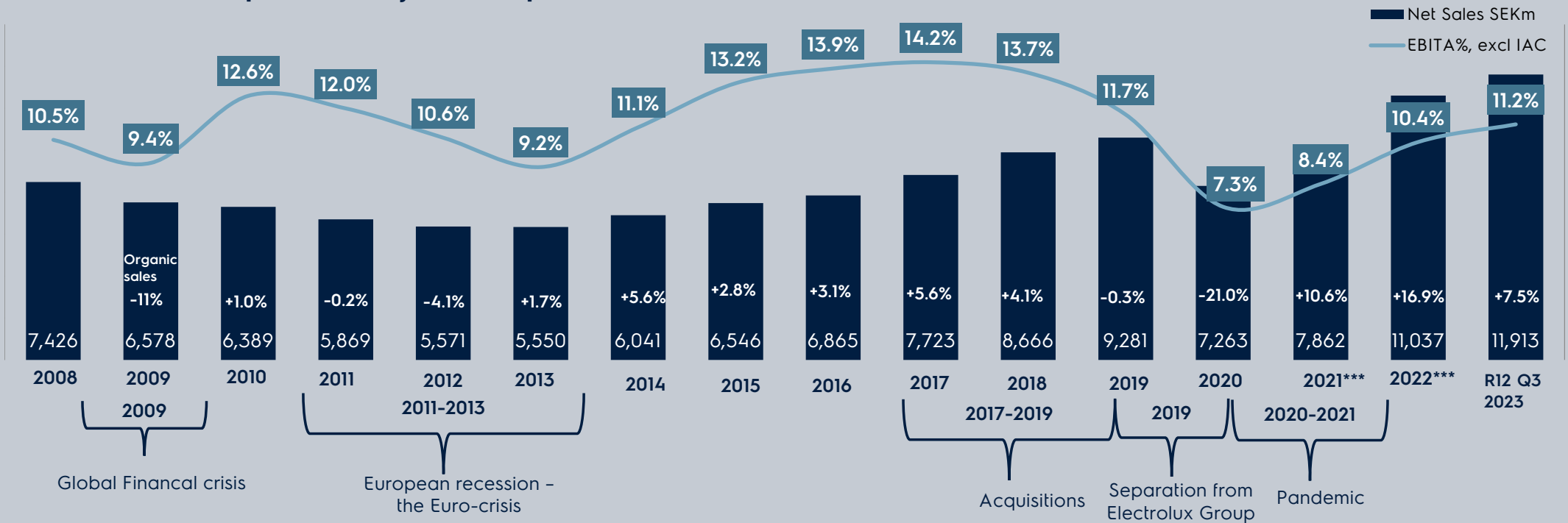
Components

- Components availability foreseeably not a problem



The Covid-pandemic had a x2 impact on sales vs Financial Crisis 2009

Net sales* and profitability development



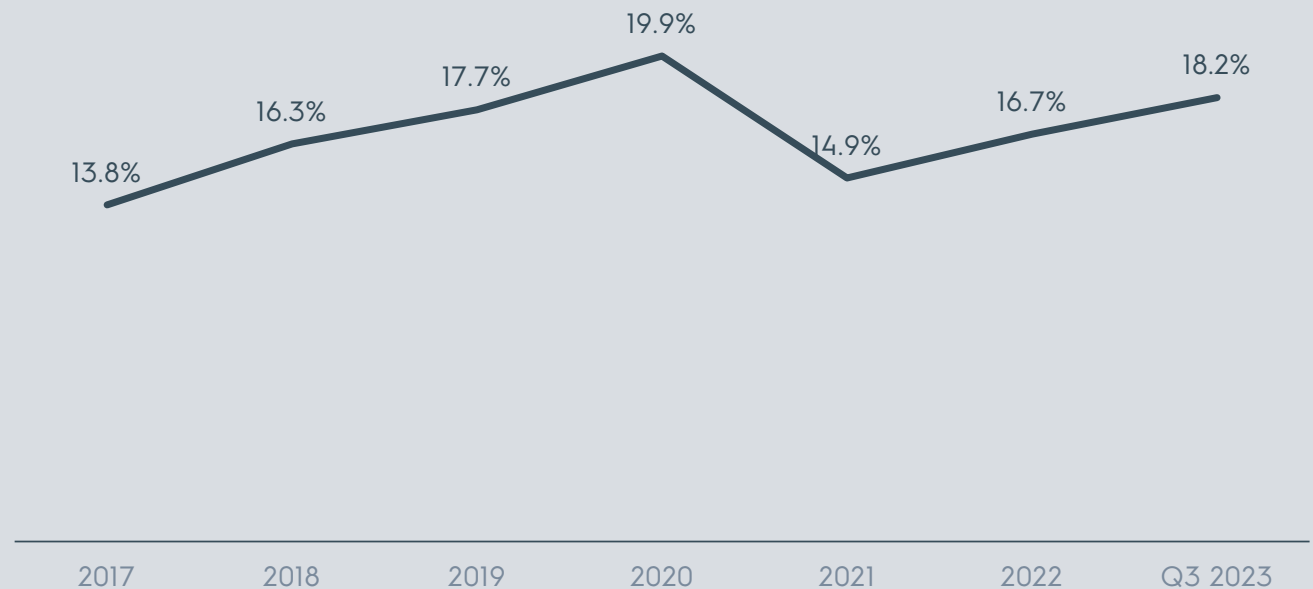
* Excluding divested businesses (Baring Industries, US (2010) and Heating element, Switzerland (2011)) **Excluding Items affecting Comparability (IAC)

***Includes Unified Brands from December 2021

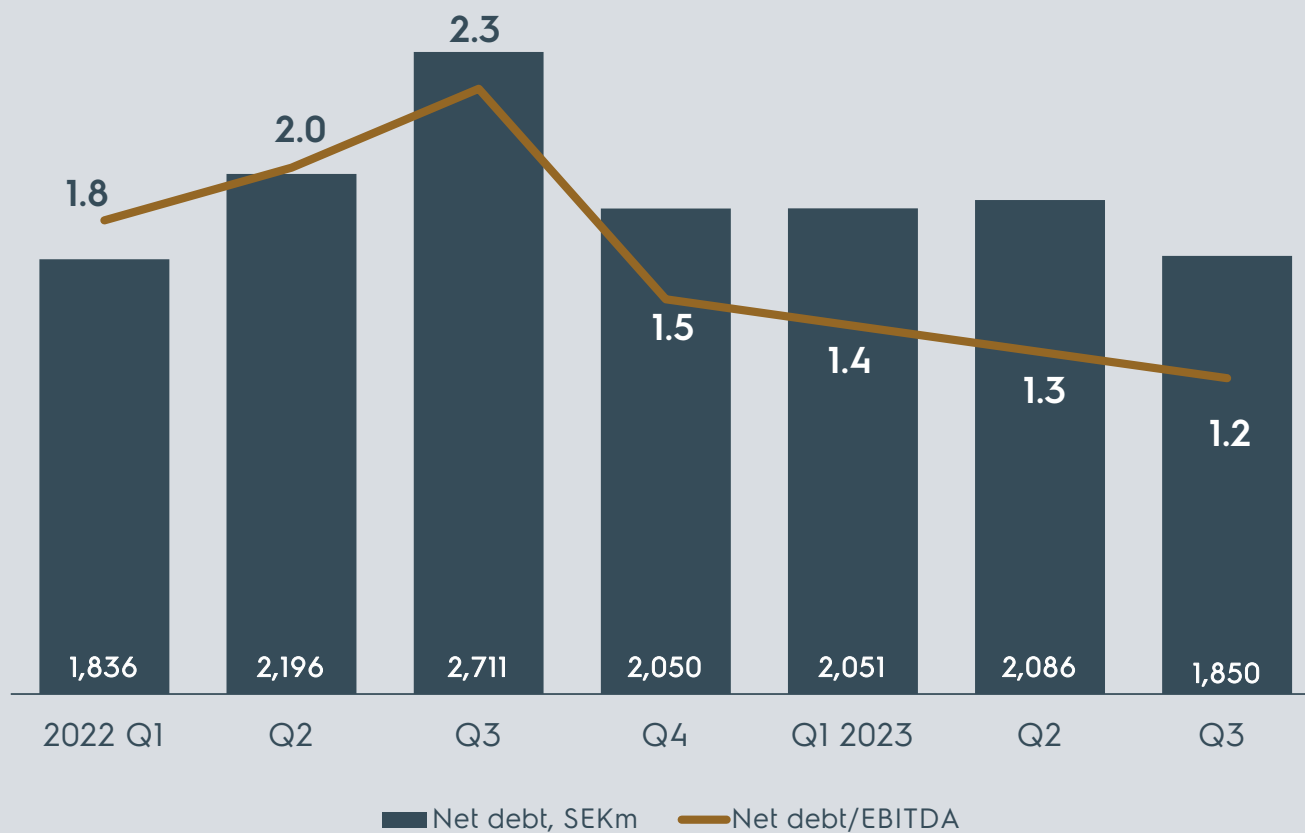
Operating Working Capital (OWC)

- Business model with low OWC
- 2018-2019 burdened by acquisitions and large phase in/out of products
- OWC has increased due to safety stock of components, and higher stock to create product availability
- Activities to optimize inventory initiated
- Quality of receivables are good.

Operating working capital as % of net sales



Further improved Net debt/EBITDA ratio



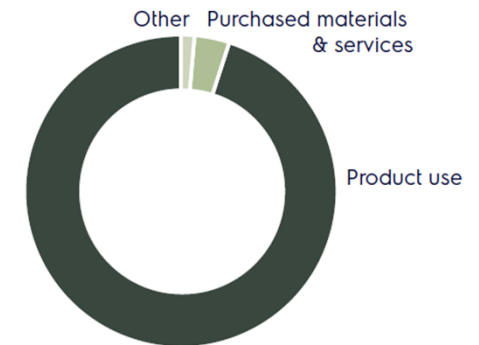
Our climate impact



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- During 2021 we reported the data from our greenhouse gas emissions within scope 3 (year 2019)
- Main climate impact occurs during the product use phase, approximately 95%
- The main contributor within the usage phase relates to the product's energy consumption

Distribution of our carbon footprint (Scope 1, 2, 3), %*



* Scope 3 emissions are estimated based on an inventory study for 2019.

Sustainability performance

Target to be climate neutral in operations in 2030



- CO2 reduction aligned with Paris agreement



- Lost time injury rate



- Diversity & inclusion



Performance
2022
(2021)

-45%*
(-31)

0.6
(0,7)

26%
women
(26)

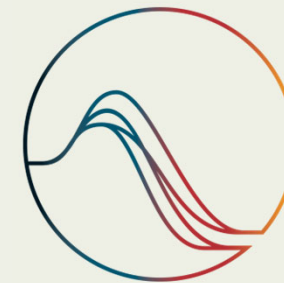
* Scope 1 and 2 - emissions from own operations. Target -50% by 2025 compared to 2015 with recalculated baseline.



Electrolux Professional Group's science-based targets validated by SBTi



- Targets to reduce greenhouse gas emissions by 2030 have been validated by the Science Based Targets initiative (SBTi).
- Our Science Based Targets are
 - to reduce scope 1 and 2 emissions by 70% by 2030 (the base year 2019).
 - reduce indirect use phase emissions (scope 3) of sold products by 27.5% by 2030 from a 2019 base year.



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

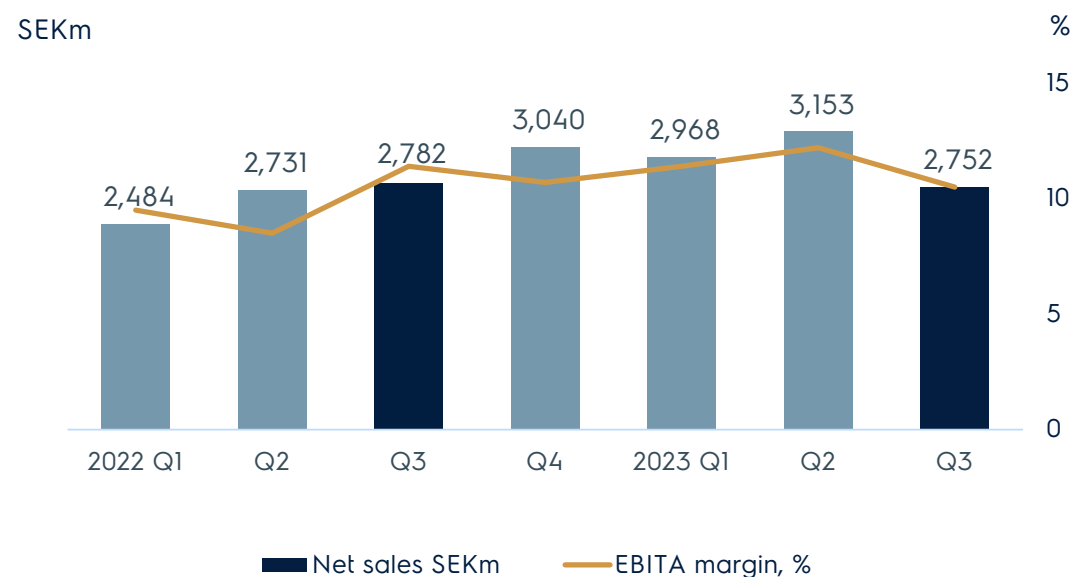
Q3 highlights



Somewhat weaker sales and profitability while cash generation improved

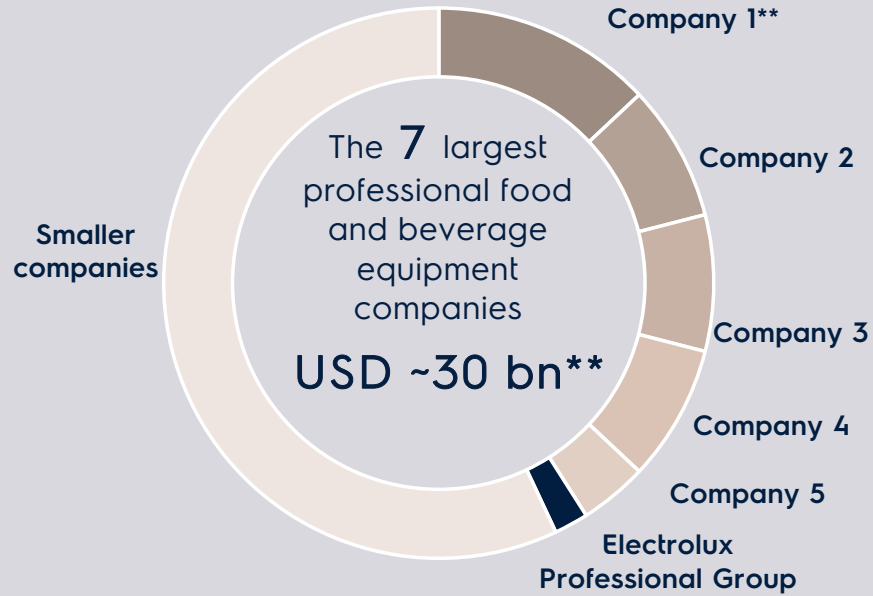
- Sales decreased by 1.1%
- Organically, sales decreased by 5.3%.
- EBITA decreased by 8.6%, to SEK 290m (317), corresponding to a margin of 10.5% (11.4).
- During the first nine months of this year, we have improved profitability compared to last year.
- Operating cash flow after investments amounted to SEK 333m (56)
- Net debt/EBITDA at 1.2x (2.3)

SEKm	Jul-Sep 2023	Jul-Sep 2022	Change, %
Net sales	2,752	2,782	-1.1
EBITA	290	317	-8.6
EBITA margin, %	10.5	11.4	
Operating cash flow after investments	333	56	



The global professional equipment industry

Food & Beverage



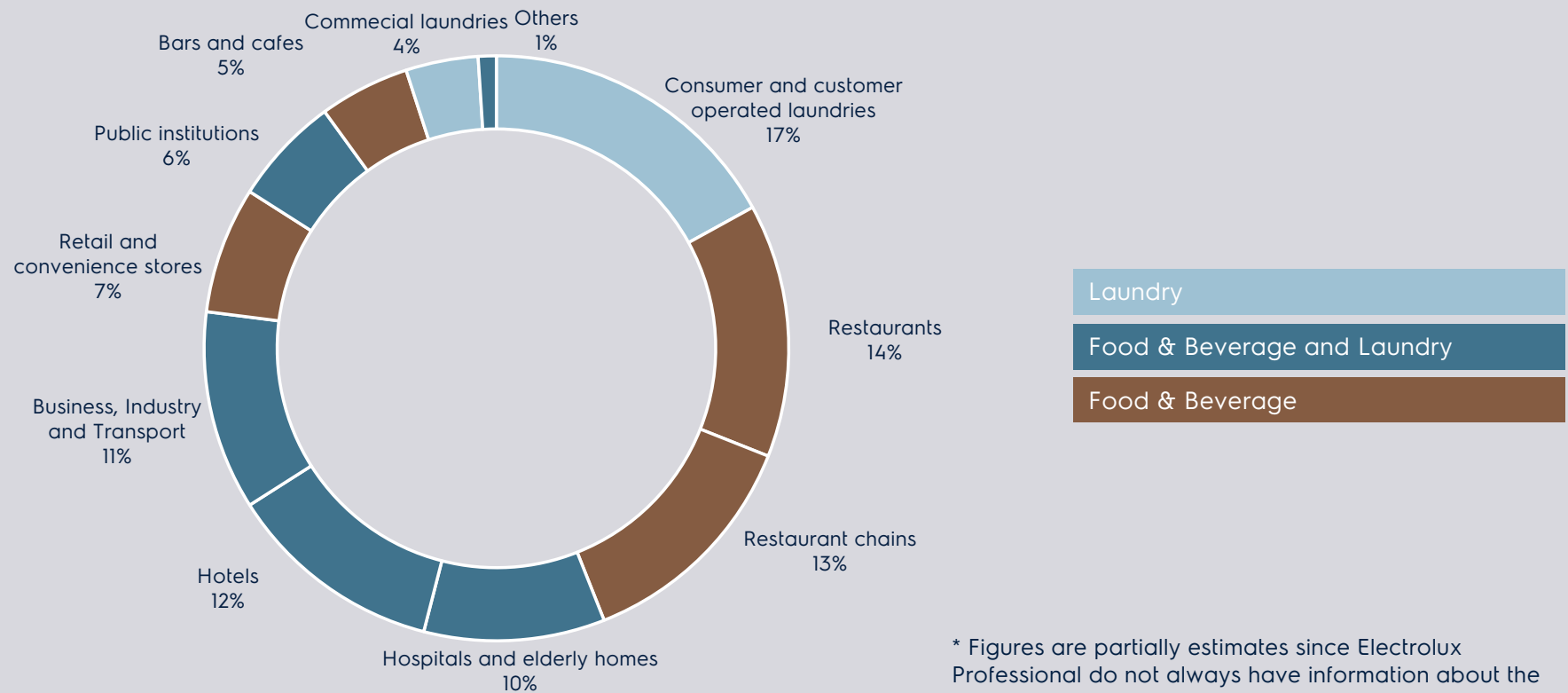
** 2022 markets, own company estimates
** Pro forma

Laundry



** 2022 markets, own company estimates

Electrolux Professional sales per customer segment*



Hospitality macro trends

-growing with global GDP development



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Sustainability

- Energy efficiency
- Use of less water and detergent
- Clean labels
- Single-Use Plastic ban and circular packaging
- Microplastics fight

Plant-based food

- Plant-based meat alternatives

Digital customer experience

- Connected products
- Pick-up/drive-through
- Smartphone ordering/apps

Ghost kitchen expansion

- Meet demand via smartphone
- More-tailored options



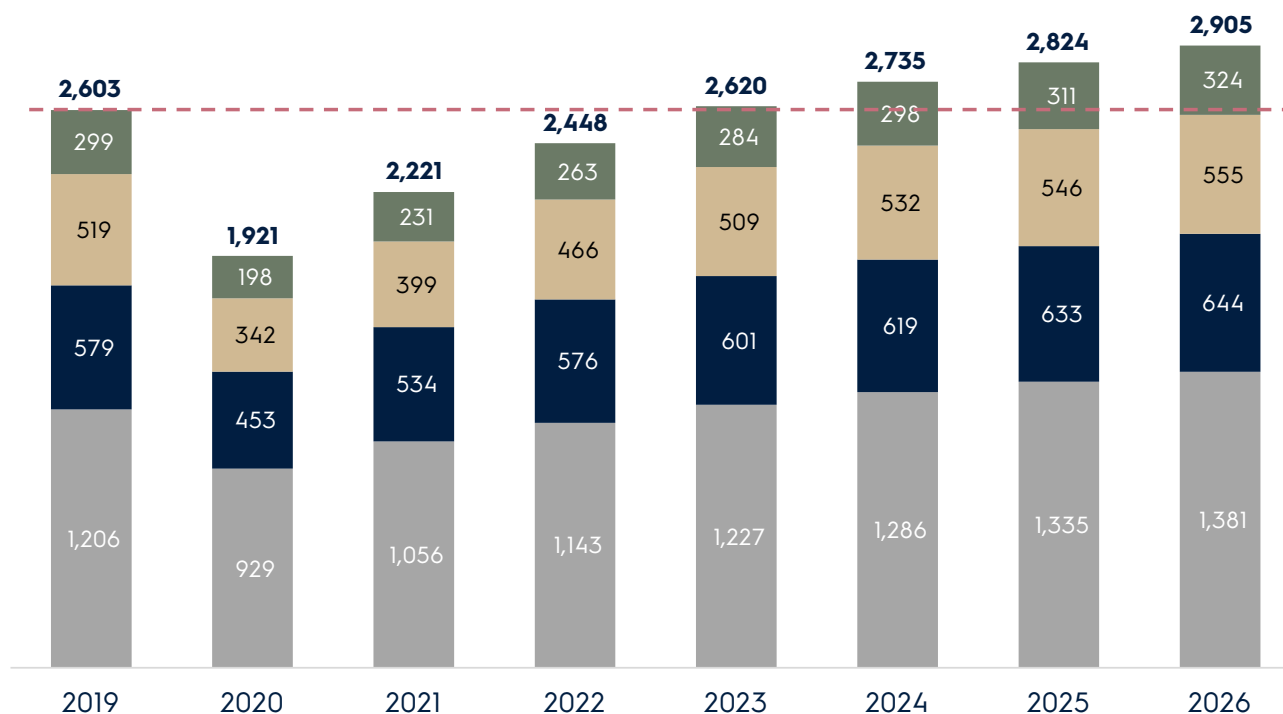
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PROFESSIONAL

Global Foodservice recovery 2019-2026

North America already on par with 2019 in 2022



Global Foodservice Out of Home (OOH) Spending (billion €)



	CAGR% 19-21	CAGR% 21-26
■ ROW	-12.0%	+7.0%
■ Europe	-12.3%	+6.8%
■ North America	-3.9%	+3.8%
■ APAC	-6.4%	+5.5%

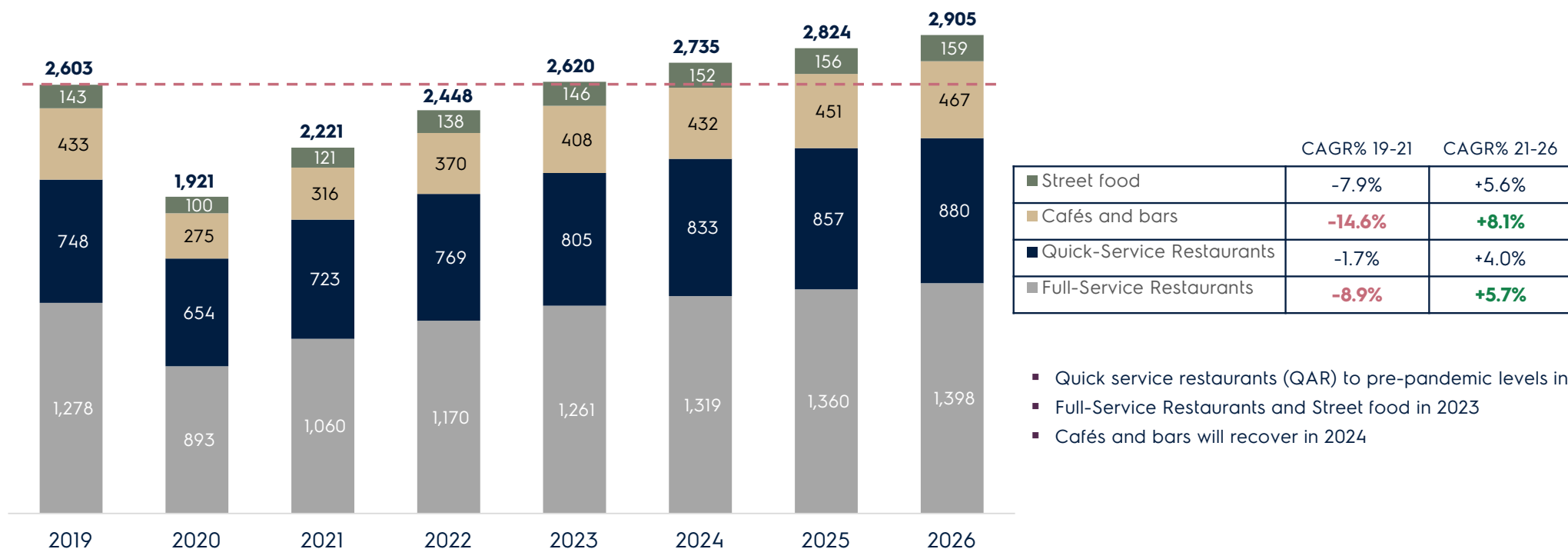
- North America to return to pre-pandemic levels in 2022
- APAC and Europe in 2023
- ROW should recover in 2024.
- Europe and ROW were the most impacted regions by COVID-19, but are expected to be the most dynamic regions after Pandemic.

Source: Deloitte "Foodservice Market Monitor 2022" (elaboration of secondary data sources: Euromonitor, Allied Market Research, Statista)

Global Foodservice recovery 2019-2026

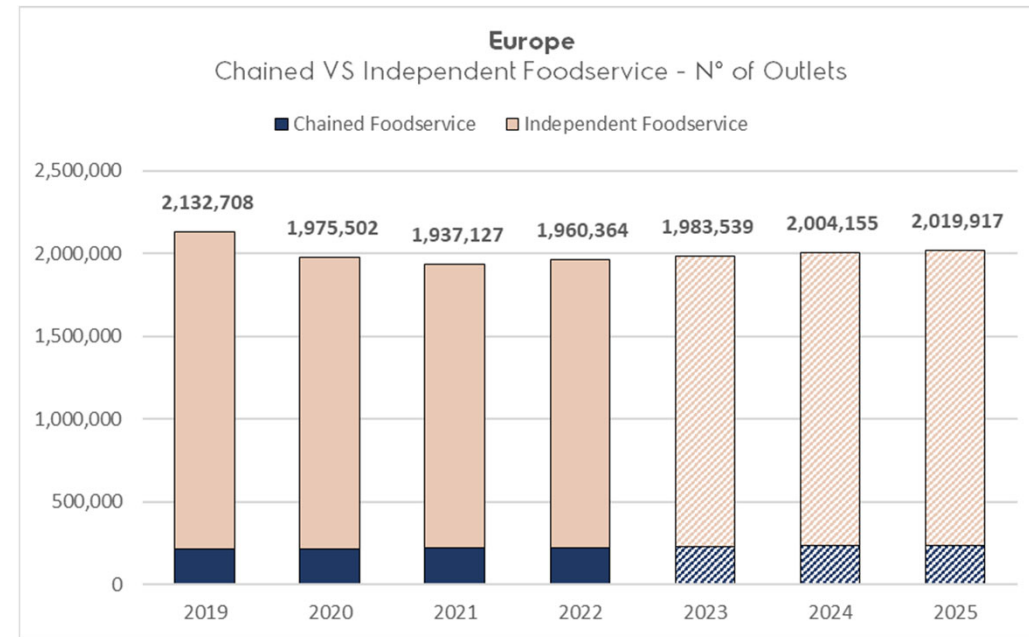
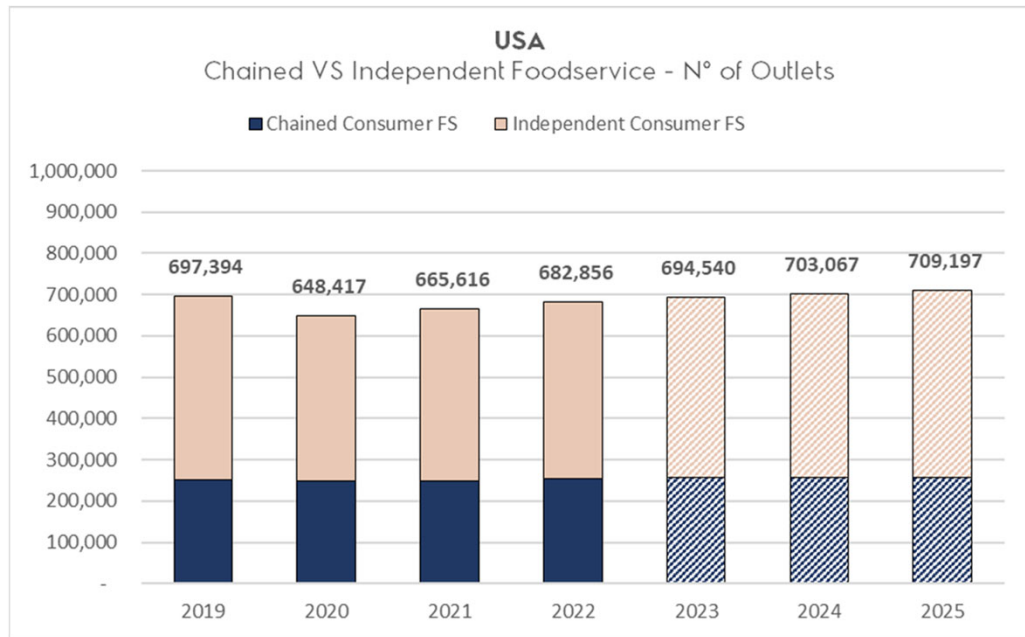
QSR leading recovery and already above 2019 level

Global Foodservice OOH Spending (billion €)



Source: Deloitte "Foodservice Market Monitor 2022" (elaboration of secondary data sources: Euromonitor, Allied Market Research, Statista)

Number of outlets expected to grow QSR already above 2019



Source: Euromonitor Passport – Consumer Foodservice 2022
Cafés/Bars: Bars/Pubs, Cafés, Juice/Smoothie Bars, Specialist Coffee and Tea Shops



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Q3 2023 result presentation

Alberto Zanata, President and CEO

Fabio Zarpellon, CFO

" Somewhat weaker sales and profitability while cash generation improved."

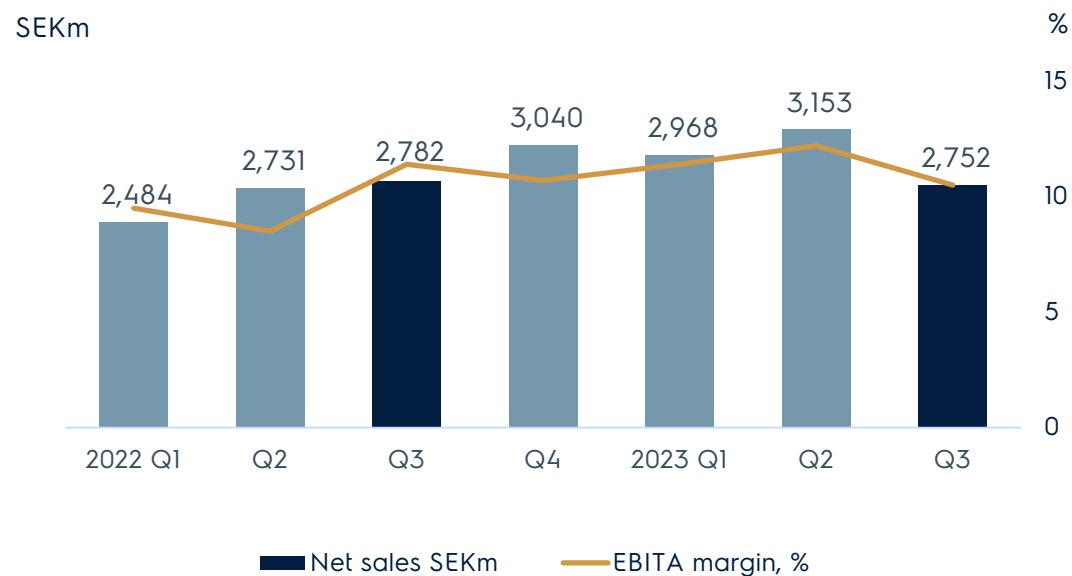
Q3 highlights



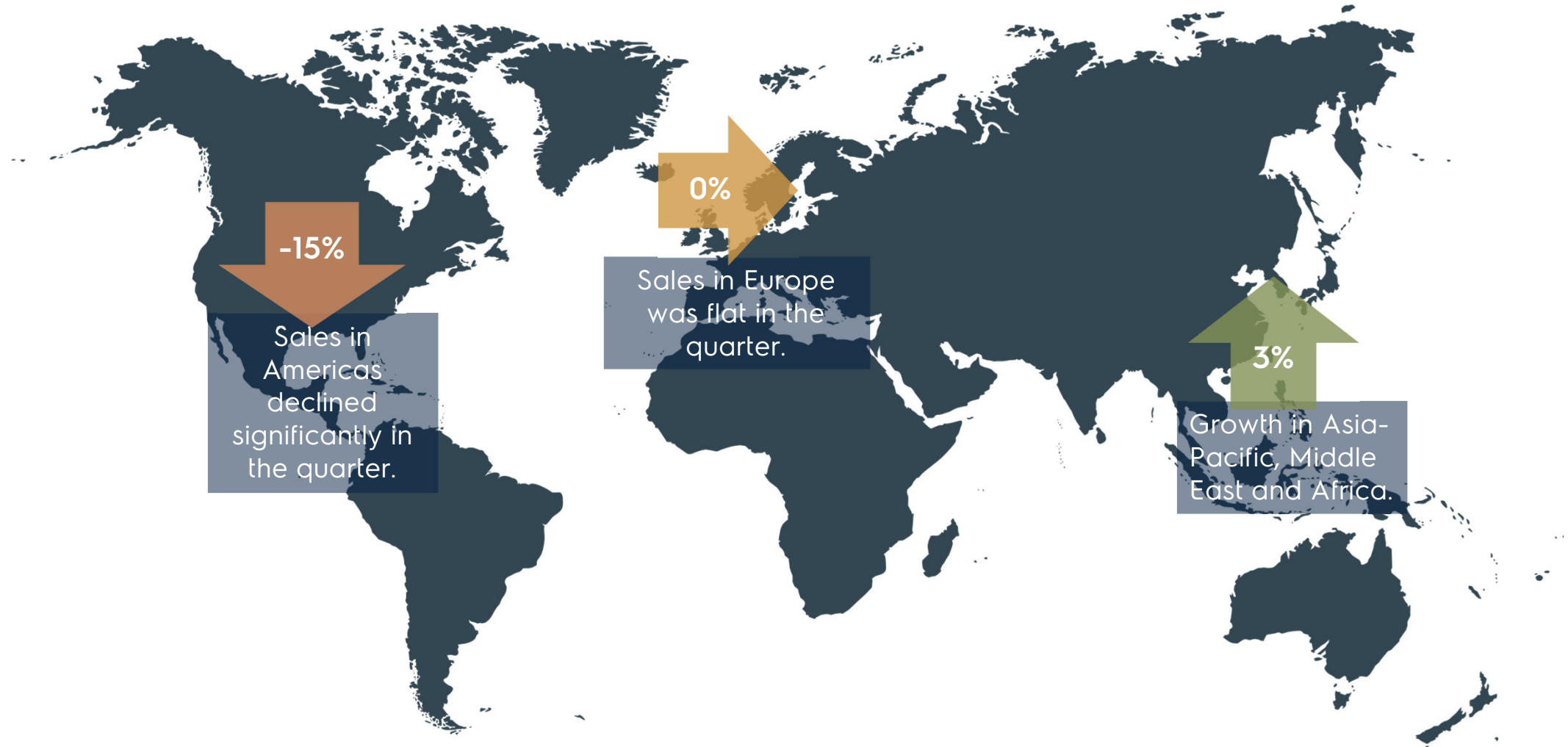
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Q3 organic sales development per region



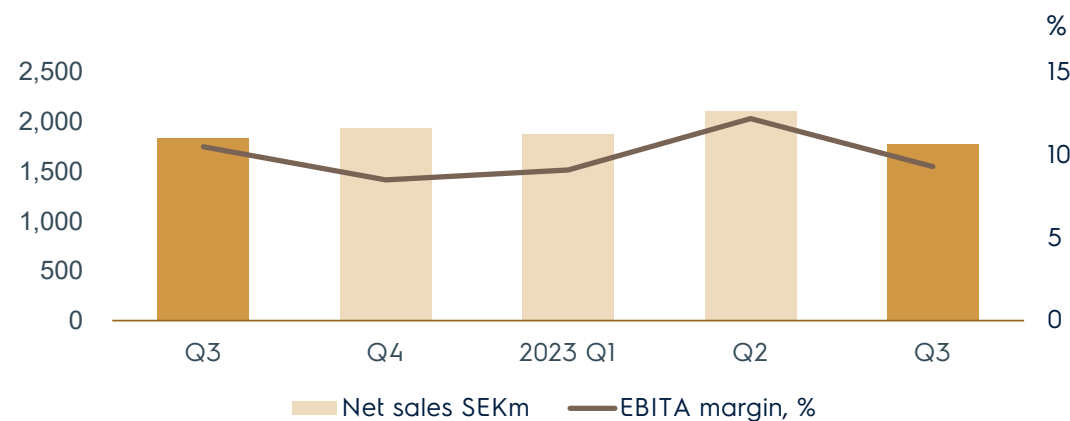
Q3 Food & Beverage



Sales declined significantly in the US while Europe was close to flat

- Organically, sales decreased by 8.0%
- Sales decreased organically by approximately 3% in Europe, by 14% in Americas and by 10% in Asia-Pacific, Middle East and Africa.
- Order intake for the segment was on a similar level as last year, except of the US where order intake was lower
- EBITA amounted to SEK 165m (194) corresponding to a margin of 9.3% (10.5).

SEKm	Jul-Sep 2023	Jul-Sep 2022	Change, %
Net sales	1,775	1,840	-3.6
Organic growth, %	-8.0	8.7	
Acquisitions, %	-	32.2	
Divestments, %	-0.0	-1.4	
Currency, %	4.5	12.4	
EBITA	165	194	-14.7
EBITA margin, %	9.3	10.5	



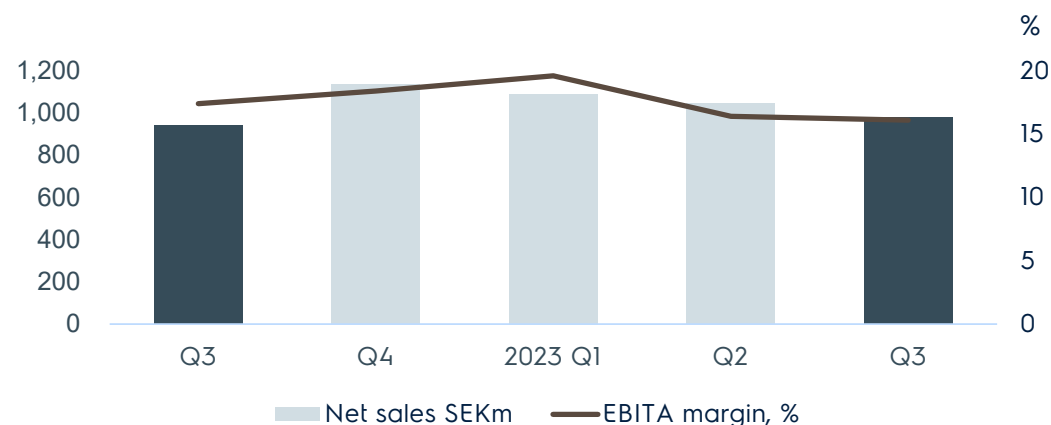
Q3 Laundry



Flat organic sales development

- Sales increased organically by 22% in Asia Pacific, Middle East and Africa, and by 2% in Europe, but decreased by 18% in Americas.
- EBITA decreased and amounted to SEK 157m (163) corresponding to a margin of 16.1% (17.3).
- In the third and mainly the fourth quarter of last year the margin was supported by a shift of sales from the second following component shortages.
- Order intake was on the same level as last year.

SEKm	Jul-Sep 2023	Jul-Sep 2022	Change, %
Net sales	977	942	3.7
Organic growth, %	-0.1	28.1	
Divestments, %	-0.1	-1.2	
Currency, %	3.9	3.3	
EBITA	157	163	-3.2
EBITA margin, %	16.1	17.3	



Financial overview Q3



SEKm	Jul-Sep 2023	Jul-Sep 2022	Change, %
Net sales	2,752	2,782	-1.1
Gross operating income	945	925	2.2
Gross operating margin, %	34.3	33.3	
Operating income	247	277	-10.8
Operating margin %	9.0	10.0	
Income after financial items	214	255	
Income for the period	159	195	-18.4
Earnings per share, SEK	0.55	0.68	
EBITA	290	317	-8.6
EBITA margin, %	10.5	11.4	

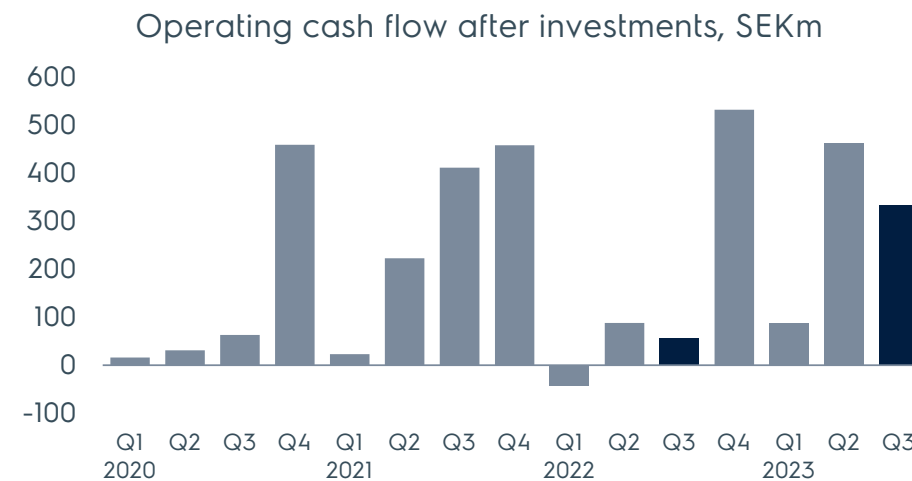
EBITA development

- Lower EBITA mainly due to lower sales volumes (primarily in the US), and currency transaction effects of approximately SEK -40m.
- Net financial items increased mainly due to higher interest rates.
- Income amounted to SEK 159m (195), corresponding to SEK 0.55 (0.68) in earnings per share.

Continued strong cash generation



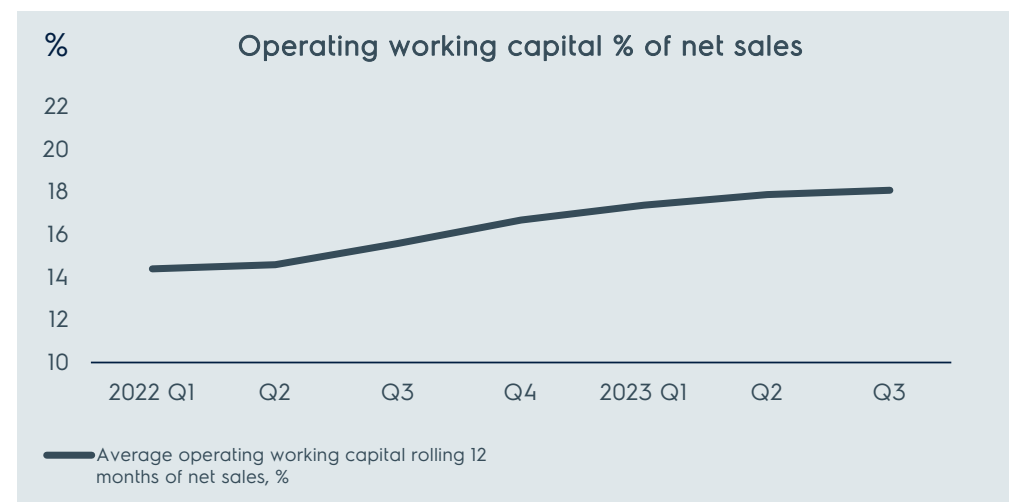
SEKm	Jul-Sep 2023	Jul-Sep 2022
EBIT	247	277
Depreciation, amortization and other non-cash items	120	112
Change in operating assets and liabilities	23	-309
Investments in intangible and tangible assets	-56	-24
Changes in other investments	-1	-0
Operating cash flow after investments	333	56



Operating working capital (OWC) and financial position



SEKm	30 Sep, 2023	30 Sep, 2022
Inventories	1,969	2,118
Trade receivables	2,006	2,208
Trade payables	1,759	2,021
Operating working capital	2,216	2,305
Operating working capital of annualized net sales, %	18.2	15.6
Short- and long-term loans	2,123	3,085
Net provisions for post-employment benefits	103	106
Lease liabilities	304	315
Other liabilities	38	142
Other assets	64	44
Cash and cash equivalents and short-term investments	654	894
Net debt	1,850	2,711
Net debt/EBITDA ratio	1.2	2.3



- Operating working capital as percentage of rolling 12 months net sales amounted to 18.2%.
- Inventory value reduced YOY but is still high.
- Net debt/EBITDA further improved to 1.2x.

Funding sources and capabilities expanded



- A commercial paper program with a framework amount of SEK 2,000 million was successfully launched in September.
- The program will mainly be used for short-term financing of working capital needs and to replace other short-term financing.
- An inaugural issuance was offered and the demand from credit investors was high.
- On September 30, Electrolux Professional Group had SEK 600m issued under its commercial paper program.

Electrolux Professional Group's science-based targets approved by SBTi



- We are committed to
 - reduce greenhouse gas emissions by 70% by 2030 (scope 1 and 2)
 - reduce indirect use phase emissions by 27.5% by 2030 (scope 3).
- These were validated by the Science Based Targets initiative (SBTi) in August.
- Our own CO2 emissions (Scope 1 and 2) were reduced by 18% during first nine months of 2023. This means we are close to our target to reduce CO2 emissions by 50% by 2025 compared to 2015.



Q3 Summary

- Somewhat weaker sales and profitability.
- EBITA of SEK 290m corresponding to a margin of 10.5%. EBITA negatively impacted by lower volumes, and currency transaction effects of approximately SEK -40m.
- We demonstrated solid cash flow generating capability.
- Net debt/EBITDA improved significantly to 1.2x (2.3).
- Order intake was on a similar level as last year, except for the US where order intake was lower.
- Recent more negative customer sentiment, mainly in the US, has already prompted actions to reduce cost. A healthy order stock gives us some comfort for the end of the year.



Q&A



**Electrolux
Professional
Group**