



Q1 2021 Result presentation

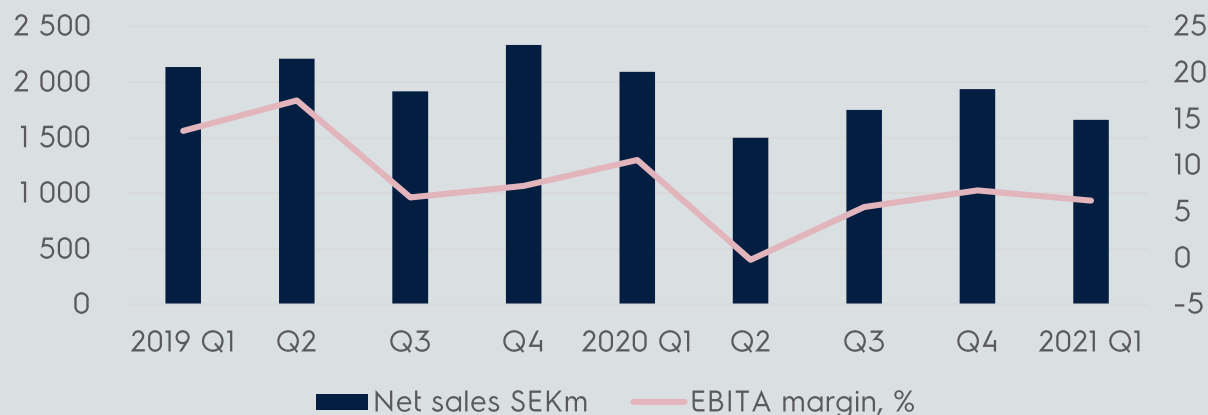
Alberto Zanata, President and CEO

Fabio Zarpellon, CFO

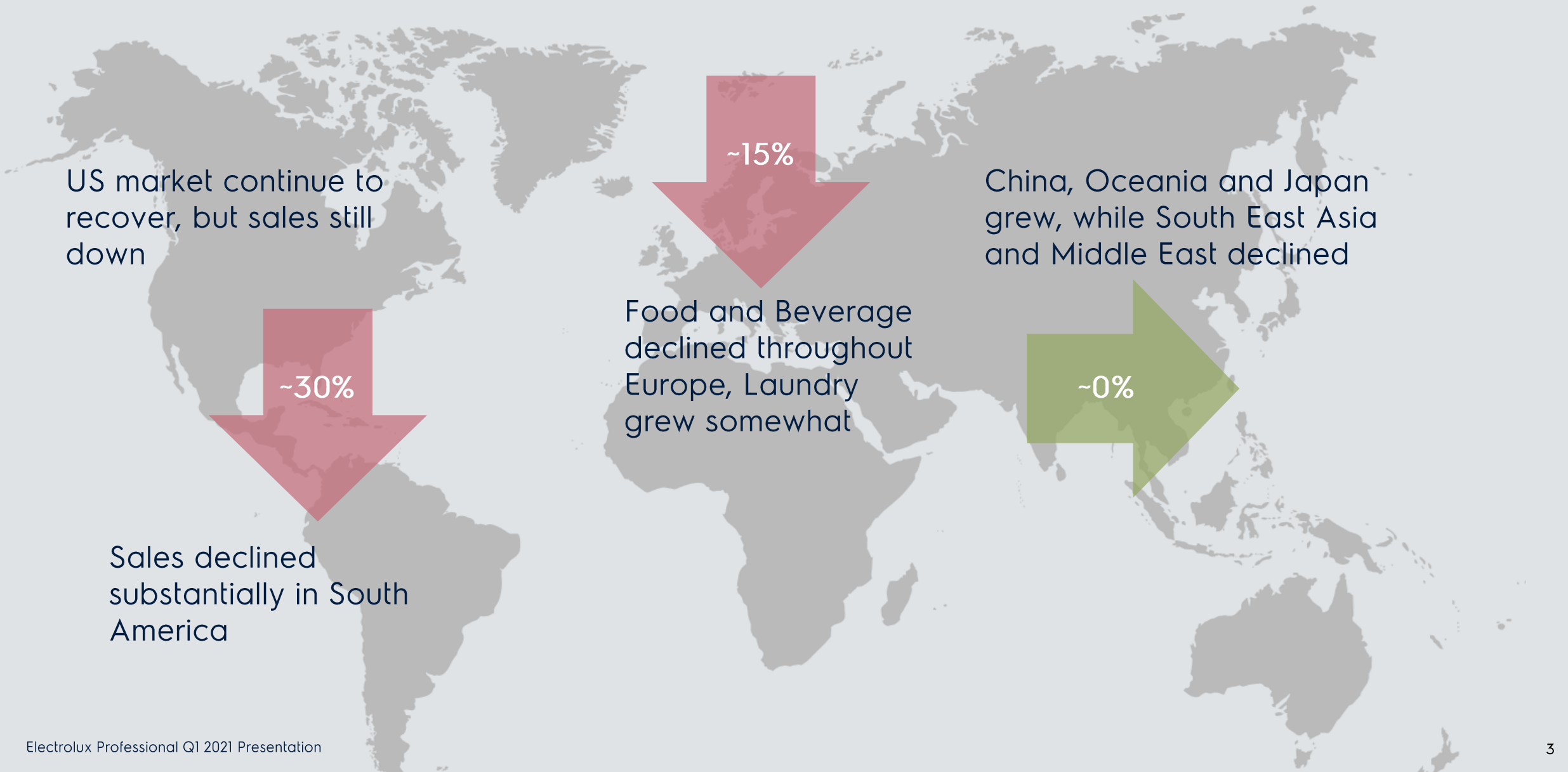
Still strongly impacted by the pandemic, but signs of recovery

- The Covid-19 pandemic continued to impact the hospitality industry.
 - Organically sales declined by 15.3% in the quarter
 - However, March positive year-over-year
- EBITA was SEK 103m (221), corresponding to a margin of 6.2%
- Operating cash flow after investments amounted to SEK 23m (16)
- Continued short-term savings

SEKm	Jan - Mar 2021	Jan -Mar 2020	Change, %
Net sales	1,661	2,091	-20.6
EBITA	103	221	-53.2
EBITA margin, %	6.2	10.6	
Operating cash flow after investments	23	16	44



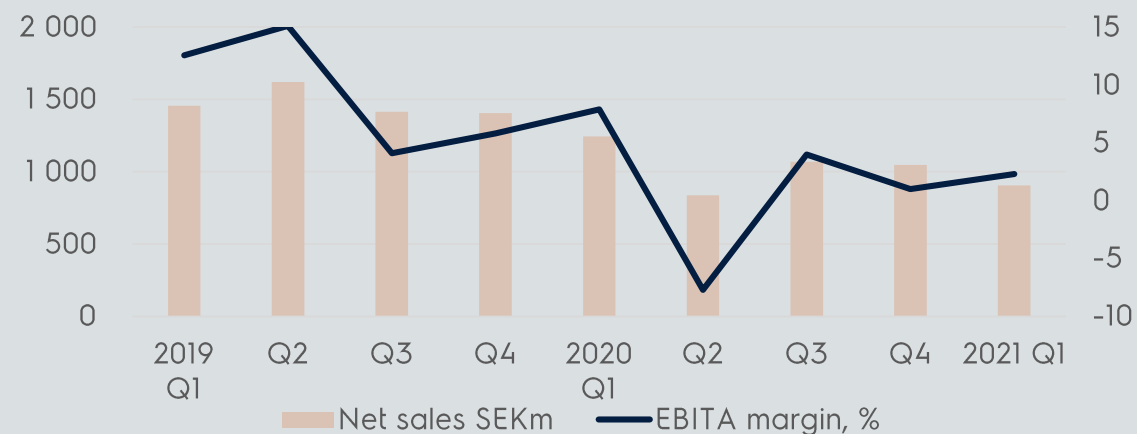
Q1 net sales development per region organic



Sales continued to be heavily impacted by the pandemic

- Sales declined organically 21.1%
- Sales declined by 25% in Europe, by 15% in North America while it grew by 4% in Asia Pacific, Middle East and Africa
- Sales increased in March
- EBITA declined due to the low volumes

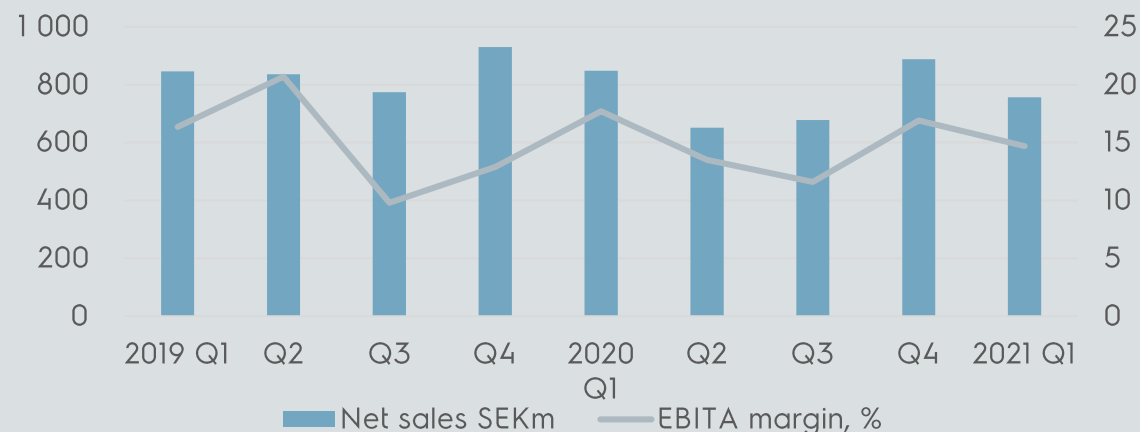
SEKm	Jan – Mar 2021	Jan – Mar 2020	Change, %
Net sales	905	1,243	-27.2
Organic growth, %	-21.1	-20.4	
Acquisitions, %	-	2.7	
Currency, %	-6.0	3.1	
EBITA	21	99	-79.0
EBTIA margin, %	2.3	7.9	



EBITA declined, mainly due to one off cost and currency

- Only small sales variations relative last year in Europe, Asia-Pacific, Middle East and Africa
- In Americas sales declined 45% compared to the same quarter last year
- EBITA was negatively affected by SEK 30m related to transfer of production to a new factory in Thailand and transactional currency effects

SEKm	Jan - Mar 2021	Jan - Mar 2020	Change, %
Net sales	756	848	-10.9
Organic growth, %	-7.1	-2.1	
Currency, %	-3.8	2.4	
EBITA	111	150	-26.2
EBITA margin, %	14.7	17.7	



SEKm	Jan - Mar 2021	Jan - Mar 2020	Change, %
Net sales	1,661	2,091	-20.6
Gross operating income	551	769	
Gross operating margin, %	33.2	36.8	
Operating income	88	205	
Operating margin, %	5.3	9.8	
EBITA	103	221	-53.2
EBITA margin, %	6.2	10.6	

EBITA development

- Decline in EBITA mainly due to lower volumes and negative currency impact
- Gross margin declined due to lower volumes and negative currency transaction
- Short-term cost activities and structural cost savings contributed positively with approximately SEK 60m

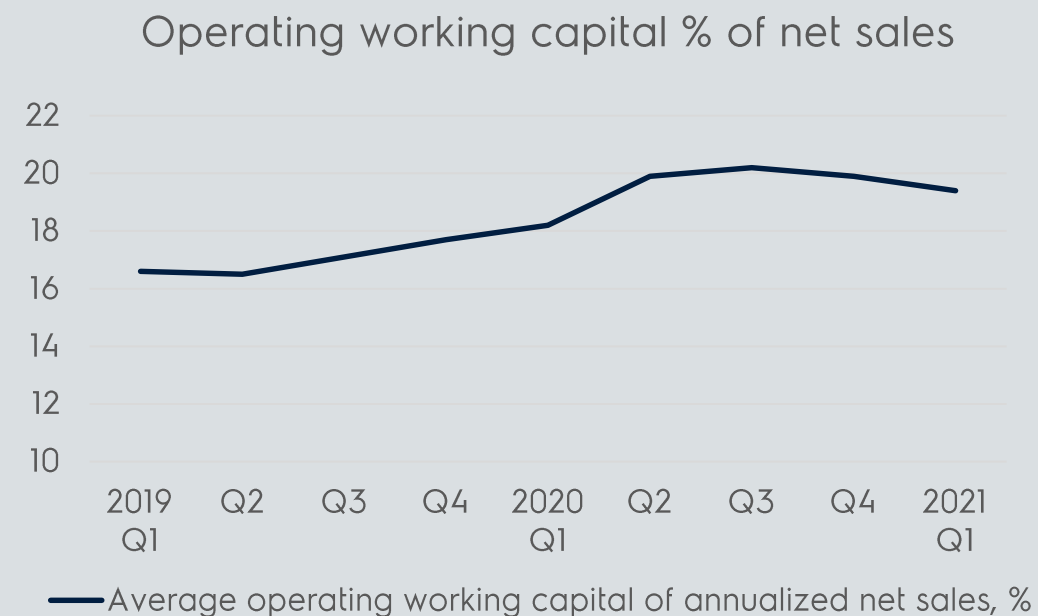
Benefits from restructuring plans and short term cost activities



SEKm	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021
Cost increase as listed company	-35	-10	-35	-20	
Structural savings	15	20	35	30	30
Short term cost savings	80	190	75	80	30
Total	60	200	75	90	60

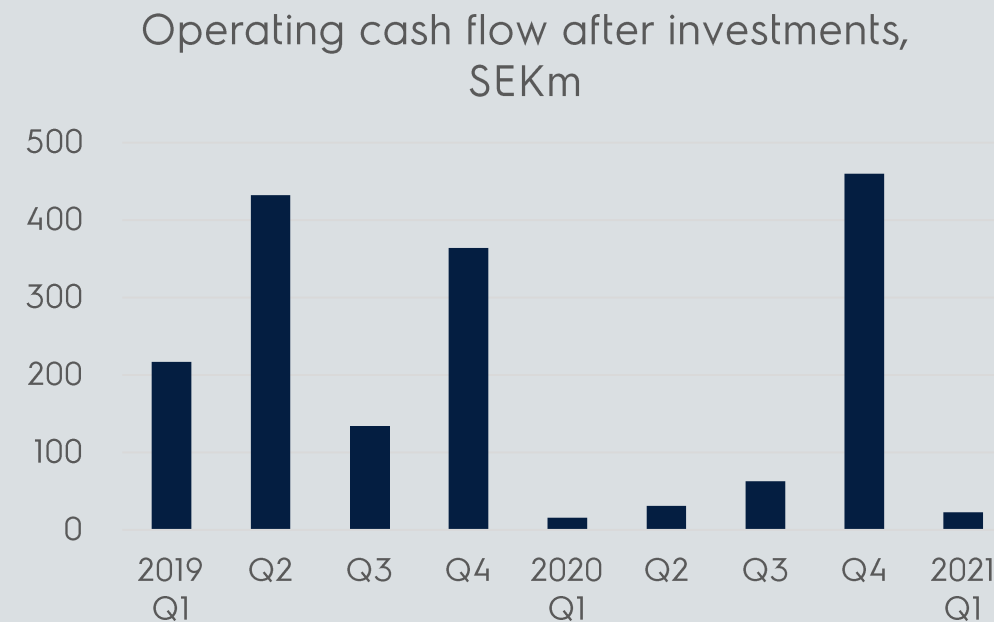
Operating working capital and Financial position

SEKm	31 March 2021	31 March 2020	31 Dec 2020
Inventories	1,153	1,457	1,086
Trade receivables	1,293	1,774	1,265
Trade payables	1,265	1,627	1,289
Operating working capital	1,181	1,604	1,062
Operating working capital of annualized net sales, %	19.4	18.2	19.9
Interest-bearing liabilities	857	1,267	1,004
Net provisions for post-employment benefits	83	221	131
Lease liabilities	228	230	216
Other liabilities	8	13	8
Liquid funds	630	643	810
Net debt	546	1,088	549
Net debt/EBITDA	1.0	0.9	0.8



Operating cash flow

SEKm	Jan – Mars 2021	Jan – Mars 2020
EBIT	88	205
Depreciation, amortization and other non-cash items	74	76
Change in operating assets and liabilities	-105	-168
Investments in intangible and tangible assets	-34	-104
Changes in other investments	0	7
Operating cash flow after investments	23	16





Laundry solutions Line 6000 washers & dryers

- Range completion
- New design, updated aesthetics
- One family feeling
- Cost reduction
- ErgoCert certification
- Connectivity for remote monitoring



Beverage solutions SP Ultra Frozen Beverage Dispenser

- Hygiene and quality – UV light for sanitization
- PATENTED Hybrid Texture Control – maintains constant temperature and thickness

The new production facility in Rayong, Thailand



- Brings the laundry and the beverage production facilities in Thailand under one roof
- All laundry production lines have been transferred, and will soon be followed by the beverage line
- The first laundry product rolled off the line on February 23
- The grand opening is set for the first week in June



Physical hospitality and trade shows are back



- Gulfood in Dubai took place in February
- China's biggest hospitality expo Hotelex took place physically in Shanghai in March.
- 1,500 visitors at Electrolux Professional's exhibition boot at Hotelex
- The NAFEM show, North America's huge foodservice exhibition, is confirmed to take place in August
- Several of Electrolux Professional's Centers of Excellences' have once again visitors



Summary

- Still impacted by the pandemic – short term the hospitality industry is likely to continue to be affected
- Signs of recovery – positive development in China, Oceania and the US. Physical trade shows are back
- Sales declined in the quarter, but grew in March – still behind 2019 levels
- Cost savings contributed positively to EBITA
- Live Capital Market Day planned for September 15 in Ljungby, Sweden – subject to the development of the pandemic. Save the date, final confirmation expected in July



Q&A



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