

Q4 2021 result presentation

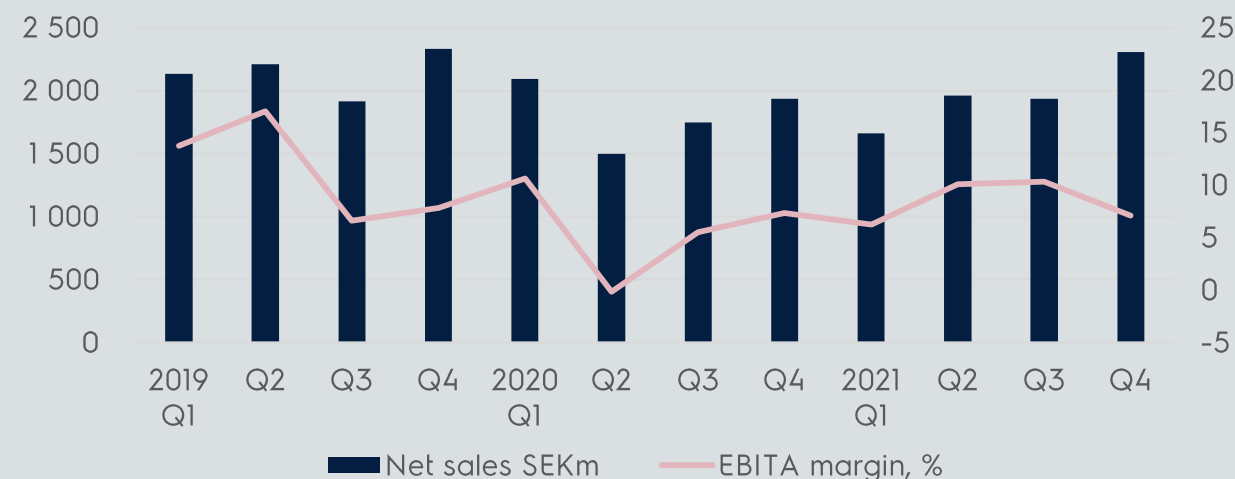
Alberto Zanata, President and CEO

Fabio Zarpellon, CFO

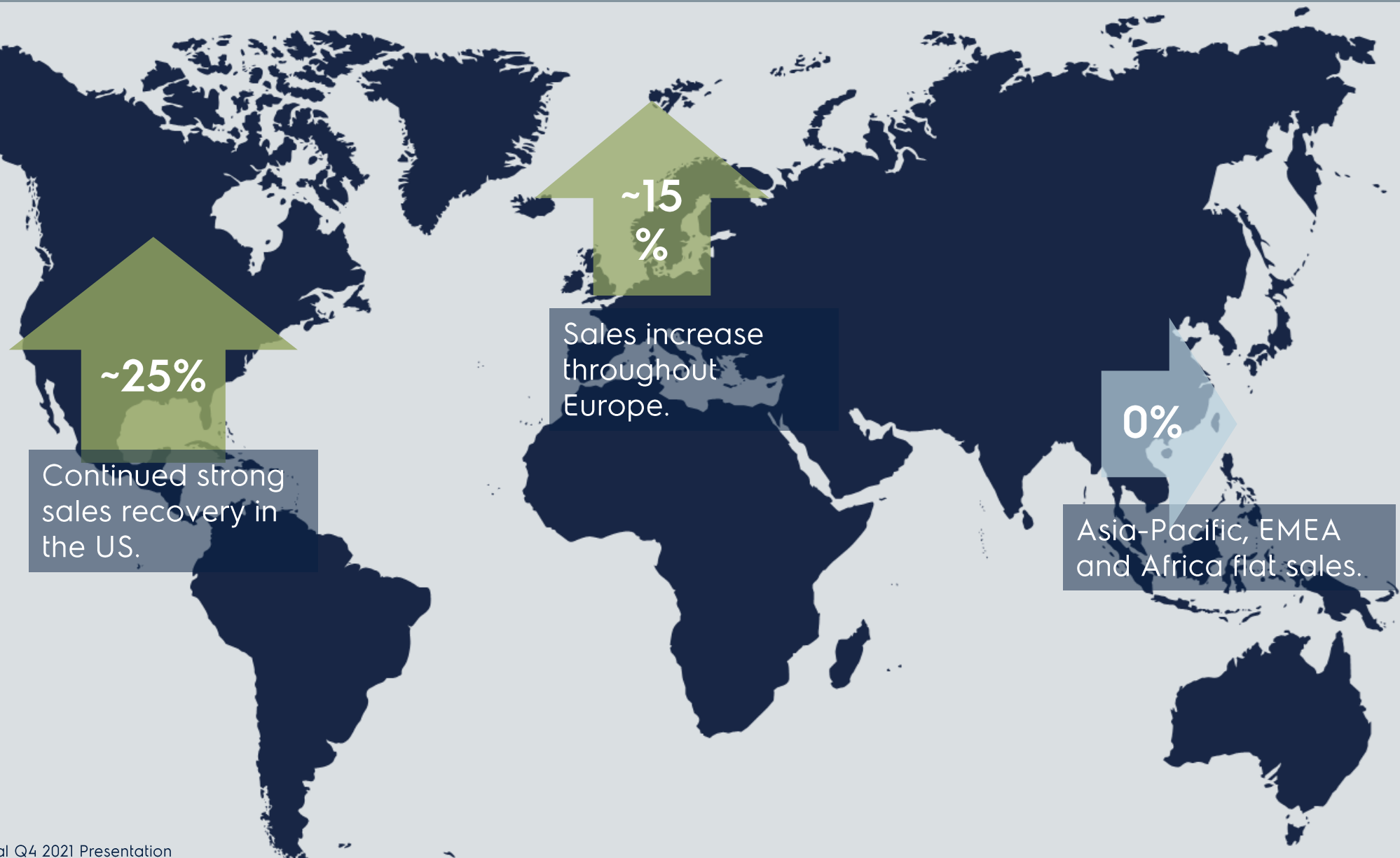
Q4 highlights

- Continued strong sales recovery
- Strong sales recovery with an organic sales increase of 14.2%, primarily driven by Food & Beverage
- Order stock continued to be on a record high level
- EBITA was SEK 164m (142), corresponding to a margin of 7.1%, including Unified Brands acquisition and integration costs. Underlying EBITA-margin 9.5%
- Operating cash flow after investments amounted to SEK 459m (460)
- Unified Brands was acquired on December 1
- The Board proposes dividend of SEK 0.50 per share

SEKm	Oct - Dec 2021	Oct - Dec 2020	Change, %
Net sales	2,309	1,935	19.3
EBITA	164	142	
EBITA margin, %	7.1	7.3	
Operating cash flow after investments	459	460	



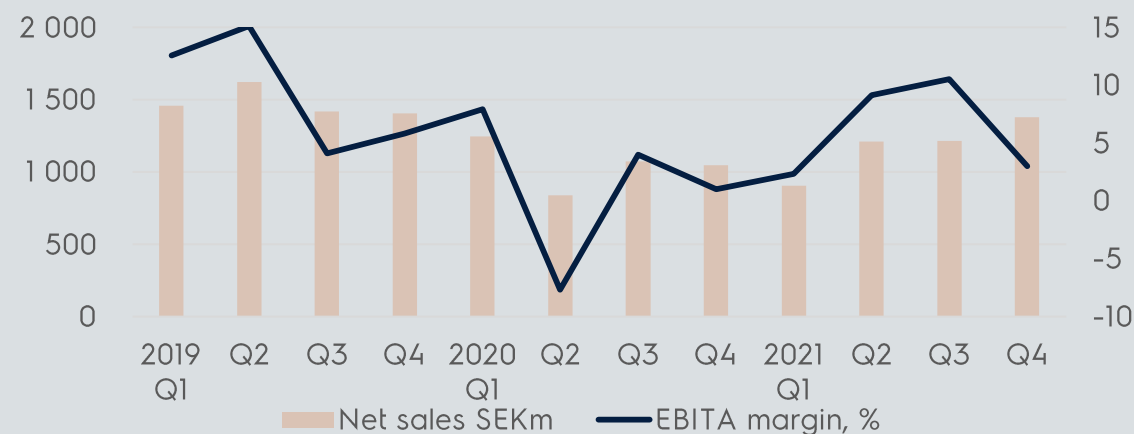
Q4 net sales development per region



Strong sales increase

- Organically, sales increased by 21.6%, Unified Brands contributed with 9.5% and currency had a negative effect of -2.4%
- Sales increased organically by 25% in Europe, by 50% in Americas and by 10% in Asia Pacific, Middle East and Africa.
- EBITA SEK 41m (11) corresponding to a margin of 3.0% (1.0)
- EBITA includes acquisition and integration related costs for Unified Brands of SEK -56m. Underlying EBITA-margin was of 7.0%.

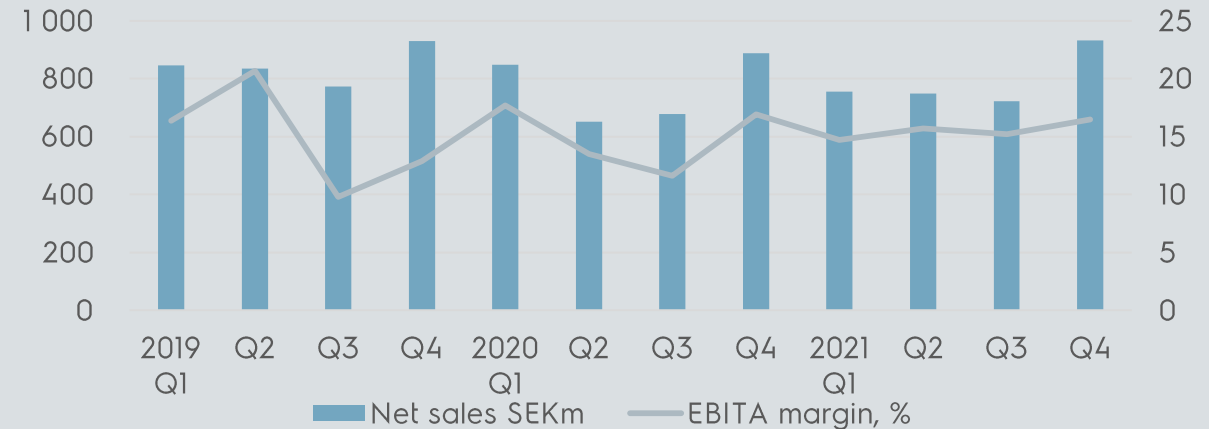
SEKm	Oct - Dec 2021	Oct - Dec 2020	Change, %
Net sales	1,377	1,047	31.5
Organic growth, %	21.6	-20.8	
Acquisitions, %	9.5	-0.6	
Currency, %	-2.4	-4.1	
EBITA	41	11	280.5
EBITA margin, %	3.0	1.0	



Sales above 2019 levels

- Sales increased organically by 5.4%
- Sales increase was driven by both Europe and the US
- EBITA SEK 153m (150) corresponding to a margin of 16.5% (16.9)
- Laundry profitability more affected by increase in raw material than Food & Beverage

SEKm	Oct - Dec 2021	Oct - Dec 2020	Change, %
Net sales	932	888	4.9
Organic growth, %	5.4	-1.9	
Currency, %	-0.5	-2.6	
EBITA	153	150	2.3
EBITA margin, %	16.5	16.9	



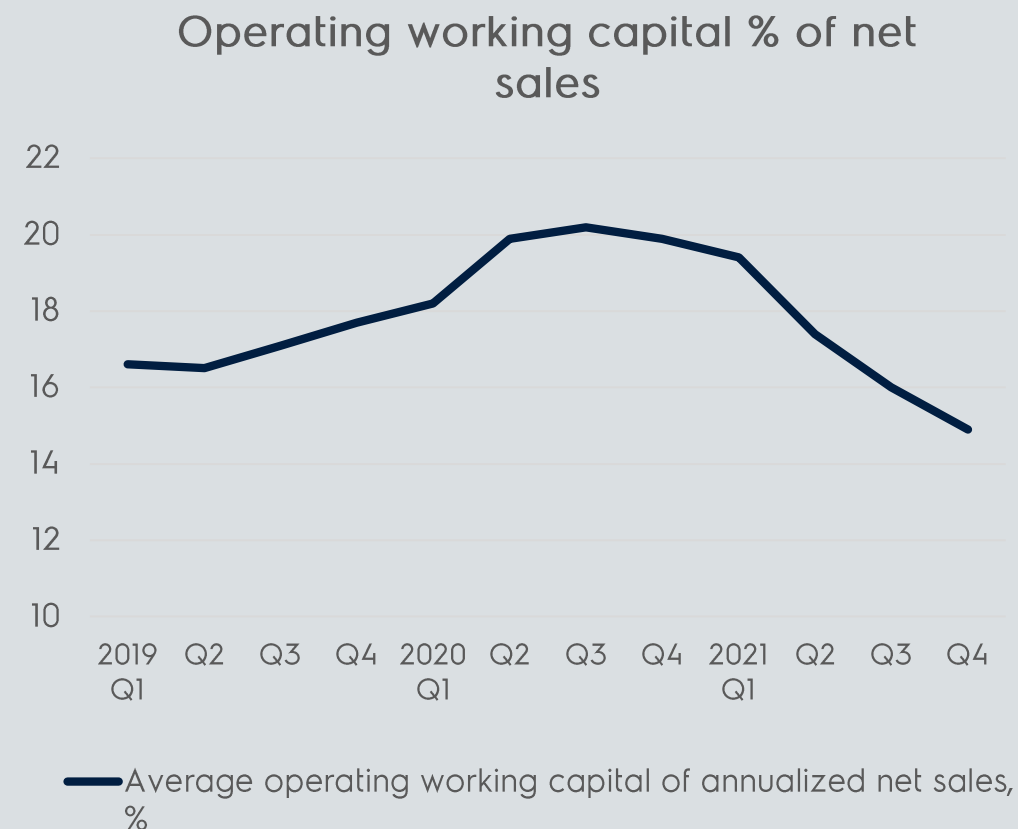
SEKm	Oct - Dec 2021	Oct - Dec 2020	Change, %
Net sales	2,309	1,935	10.7
Gross operating income	756	602	
Gross operating margin, %	32.7	31.1	
Operating income	141	119	18.5
Operating margin %	6.1	6.1	
EBITA	164	142	15.5
EBITA margin, %	7.1	7.3	

EBITA development

- Increase in EBITA driven by increased sales volume and benefits from the 2020 restructuring program
- EBITA includes acquisition and integration related costs of SEK -56m
- Approximately SEK -10m of integration costs will affect the first quarter 2022
- Negative net impact from raw material, components and logistic after price increase was approximately SEK -35m

Operating working capital and Financial position

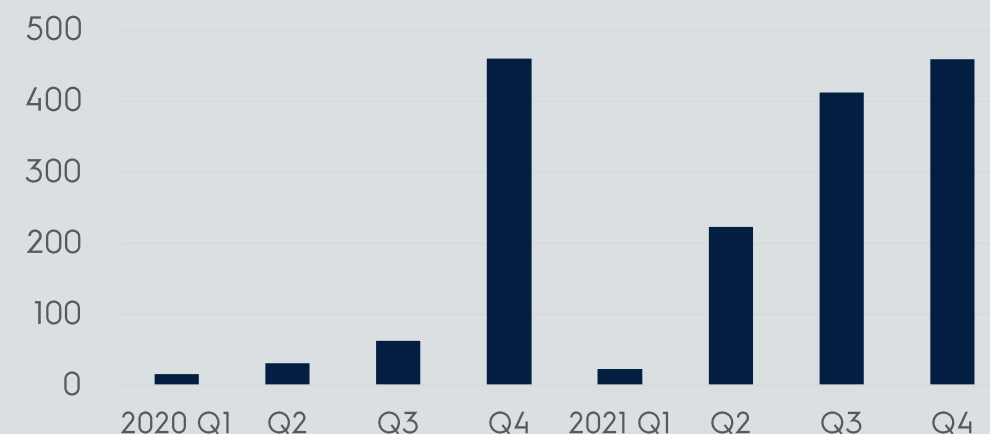
SEKm	31 Dec 2021	31 Dec 2020
Inventories	1,416	1,086
Trade receivables	1,625	1,265
Trade payables	1,814	1,289
Operating working capital	1,227	1,062
Operating working capital of annualized net sales, %	14.9	19.9
Interest-bearing liabilities	2,260	1,004
Net provisions for post-employment benefits	-39	131
Lease liabilities	326	216
Other liabilities	8	8
Liquid funds	849	810
Net debt	1,705	549
Net debt/EBITDA	1.9	0.8



Operating cash flow

SEKm	Oct - Dec 2021	Oct - Dec 2020
EBIT	141	119
Depreciation, amortization and other non-cash items	88	85
Change in operating assets and liabilities	307	313
Investments in intangible and tangible assets	-84	-68
Changes in other investments	7	11
Operating cash flow after investments	459	460

Operating cash flow after investments, SEKm



Unified brands acquisition

- A leading US based manufacturer of foodservice equipment
- Founded in 1907
- Production facilities in Michigan and Mississippi
- Approximately 600 employees with two manufacturing and R&D facilities, in Michigan and Mississippi.
- Sales are primarily to chain and independent restaurants, service K-12 schools, colleges and universities, health care, hospitality, lodging and staff restaurants
- 50% of sales to food service chains
- Groen and Randell brands more than 50% of sales



Primary Cooking



Refrigeration & Custom Fabrication



Ventilation



Continuous Motion Ware-washing



Cook-Chill & Sous Vide



Acquisition

- Purchase price of SEK 2,113m (USD 244m)

Sales in 2021

- Sales of SEK 1,134m in 2021 (+21%)
- Underlying* EBITA-margin of 9% in 2021
- Included with sales of SEK 99m (December) in the fourth quarter. Underlying EBITA-margin in December of 9%**



*Excluding acquisition and integration related cost of SEK -62m in 2021.

** Excluding acquisition and integration related costs of SEK -56m.

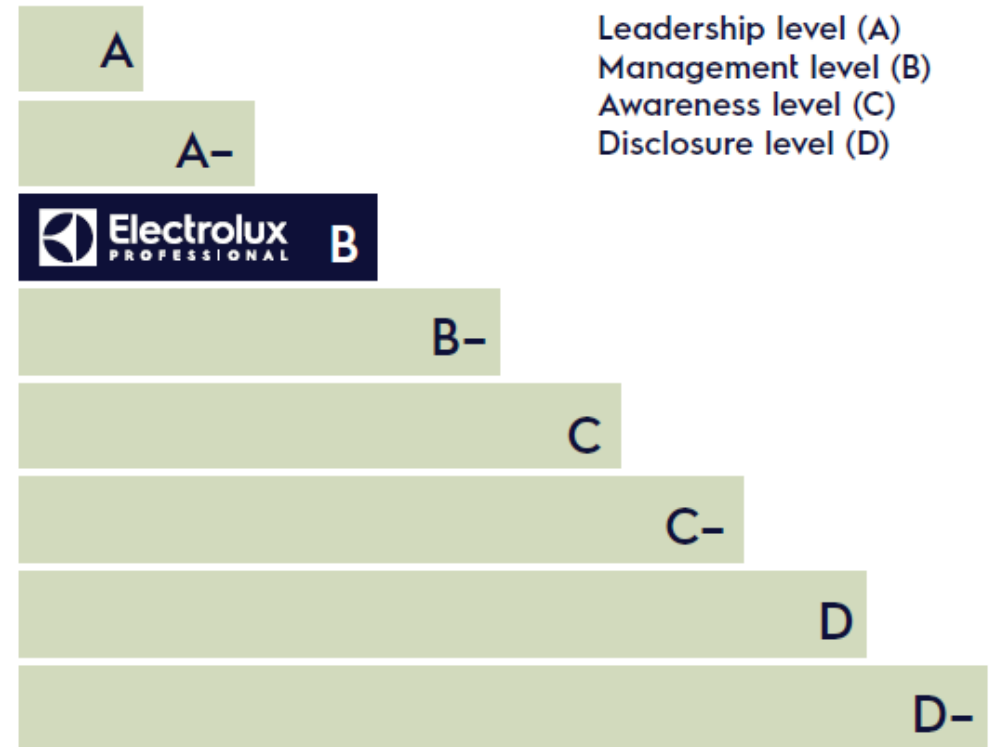
Electrolux Professional discloses its climate impact through CDP

- Together with 13,000 other companies globally, Electrolux Professional is disclosing its climate change impact through CDP
- In our first Carbon Disclosure Project (CDP) as a standalone company, we received a B-rating in the climate change list, just below the highest rating



CDP is a global non-profit that runs the world's leading environmental disclosure platform.

CDP questionnaire for climate change 2021



Summary



- Continued strong sales recovery
- We expect the market to be back on 2019 levels in beginning of 2022
- Order stock on record high level but might be somewhat inflated due to announced price increases and concerns of not receiving products
- Despite increasing negative impact from raw material prices, the underlying EBITA-margin was 9.5% which is in line with the previous two quarters
- The price increase implemented in January will only partially mitigate the increase in raw material, component and logistic costs in the first quarter of 2022
- The acquisition of United Brands is significantly strengthening our position in the US

Q&A



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