

Press release

September 29, 2020

Update on previously announced cost saving measures

As announced in July 2020, Electrolux Professional has been reviewing structural cost saving measures to generate savings of SEK 100-150m that will imply one-off costs. The measures, together with already implemented activities, have now been defined and are expected to generate yearly cost savings of approximately SEK 130m and one-off restructuring charges in the third quarter of 2020 of SEK 75m.

The measures include the reduction of approximately 210 employees globally, both production and non-production positions. Relevant union consultations will now be initiated.

The savings are expected to have a yearly run rate of SEK 110m from the second quarter of 2021 and a full yearly run rate of SEK 130m from the second quarter of 2022.

For further information, please contact Jacob Broberg, Senior Vice President Investor Relations and Communications +46 70 190 00 33

About Electrolux Professional

Electrolux Professional is one of the leading global providers of food service, beverage and laundry for professional users. Our innovative products and worldwide service network make our customers' work-life easier, more profitable – and truly sustainable every day. Our solutions and products are manufactured in 12 plants in seven countries and sold in over 110 countries. In 2019, Electrolux Professional had global sales of SEK 9,3bn and approximately 3,600 employees. Electrolux Professional's B-shares are listed at Nasdaq Stockholm. For more information, visit <https://www.electroluxprofessional.com/corporate>