

Invitation to subscribe for shares in AB Electrolux (publ)

Please note that the subscription rights are expected to have an economic value.

In order to not lose the value of the subscription rights, holders must either:

- Exercise the subscription rights received and subscribe for new shares no later than June 16, 2026; or
- Sell the subscription rights received, but not exercised, no later than June 11, 2026.

Please note that shareholders with nominee-registered shareholdings subscribe for new shares through their custodian/nominee.

The distribution of this prospectus and the subscription for new shares are subject to restrictions in certain jurisdictions (see "Selling and transfer restrictions").

Joint Global Coordinators

Morgan Stanley

SEB

Co-Bookrunner

Deutsche Bank 

IMPORTANT INFORMATION

For certain definitions used in this prospectus, see *“Certain definitions”* on the next page.

This prospectus has been approved and registered by the Swedish Financial Supervisory Authority (*Sw. Finansinspektionen, the “SFSA”*) as competent authority under Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (the *“Prospectus Regulation”*).

The prospectus and the offering hereunder are governed by Swedish law. Disputes arising in connection with this prospectus, the offering and related legal matters shall be settled exclusively by Swedish courts.

Electrolux has not taken, and will not take, any actions to allow a public offering in any jurisdiction other than Sweden, Denmark, Finland, Germany and Norway. No public offering is being made to persons resident in the United States, Australia, Canada, Hong Kong, Japan, Singapore, South Africa or any other jurisdiction where participation would require additional prospectuses, registration or measures besides those required by Swedish law. Consequently, the prospectus may not be distributed in or into the mentioned countries or any other country or jurisdiction in which distribution or the offering in accordance with this prospectus requires such measures or otherwise would be in conflict with applicable regulations. Subscription of shares and other acquisitions of securities in violation of the restrictions described above may be void. Recipients of this prospectus are required to inform themselves about, and comply with, such restrictions. Any failure to comply with the restrictions described may result in a violation of applicable securities regulations. For further information, see *“Selling and transfer restrictions”*.

Investing in shares is associated with risk (see *“Risk factors”*). When an investor makes an investment decision, he or she must rely on his or her own analysis of Electrolux and the offering in accordance with this prospectus, including applicable facts and risks. Potential investors should, before making an investment decision, engage their own professional advisers and carefully evaluate and consider their investment decision. Investors may only rely on the information in this prospectus and any possible supplements to this prospectus. No person is authorized to provide any information or make any statements other than those made in this prospectus. Should such information or statement nevertheless be provided or be made, it should not be considered to have been approved by Electrolux, and Electrolux is not responsible for such information or statements. Neither the publication of this prospectus nor any transaction made in respect of it shall be deemed to imply that the information in this prospectus is accurate or applicable at any time other than on the date of the publication of this prospectus or that there have been no changes in Electrolux Group’s business since this date. If significant changes relating to the information contained in this prospectus occur, such changes will be announced in accordance with the provisions on prospectus supplements under the Prospectus Regulation.

As a condition for subscription of shares under the offering in this prospectus, each person applying for subscription of shares shall be deemed to have made or, in some cases, be required to make, certain representations and warranties that will be relied upon by Electrolux and its advisors (see *“Selling and transfer restrictions”*). Electrolux reserves the right to declare null and void any subscription of shares that Electrolux and its advisors believe may give rise to a breach or violation of any law, rule or regulation in any jurisdiction.

Information to investors in the United States

No subscription rights, paid subscription shares (*Sw. betalda tecknade aktier, “BTAs”*) or new shares in Electrolux (*“Securities”*) have been, and will not be, registered under the United States Securities Act of 1933, as amended (the *“Securities Act”*) or the securities legislation of any state or other jurisdiction of the United States and may not be offered, subscribed for, exercised, pledged, sold, resold, granted, delivered or otherwise transferred, directly or indirectly, within or to the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities legislation in any state or other jurisdiction of the United States. The Securities are being offered outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. A public offering of the Securities will not be made in the United States. Any offering of the Securities made in the United States will only be made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, to a limited number of investors that (i) are qualified institutional buyers as defined in Rule 144A under the Securities Act (*“QIBs”*); (ii) are existing shareholders in Electrolux on the date hereof and on the date of subscription; and (iii) have executed and delivered an *investor letter* in form and substance acceptable to Electrolux. Any rump of unsubscribed shares may be placed by the Underwriters with (i) investors in certain

jurisdictions outside the United States in reliance on Regulation S under the Securities Act and (ii) in the United States in reliance on Rule 144A under the Securities Act. Persons receiving the prospectus are hereby notified that Electrolux may be relying on an exemption from the registration requirements of Section 5 of the Securities Act. For a description of these and certain further restrictions regarding the Securities and the distribution of this prospectus, see *“Selling and transfer restrictions”*.

The Securities have not been approved or disapproved by the U.S. Securities and Exchange Commission (SEC), any state regulatory authority in the United States or any other U.S. regulatory authority nor have any of the foregoing authorities passed upon or endorsed the merits of the offering or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offense in the United States.

Up until 40 days after the first date upon which the Securities were offered to the public, an offer or a transfer of Securities within the United States made by a securities broker (regardless of whether such securities broker participates in the rights issue or not) may imply a breach of the registration requirements of the Securities Act.

Information to investors in the EEA and the United Kingdom

Within the European Economic Area (*“EEA”*), no public offering of Securities is made in other countries than Sweden, Denmark, Finland, Germany and Norway. In other member states of the European Union (*“EU”*), such an offering may only be made in accordance with an applicable exemption in the Prospectus Regulation. In other member states of the EEA, any offer of Securities may only be made in accordance with an applicable exemption in the Prospectus Regulation and/or in accordance with an applicable exemption under a relevant national implementation measure. In the United Kingdom, no Securities have been offered or will be offered to the public except that the Securities may be offered to the public in the United Kingdom at any time pursuant to an exemption in Part 1 of Schedule 1 of the Public Offers and Admissions to Trading Regulations 2024 (*“POATRs”*). In addition, in the United Kingdom, this prospectus is being distributed only to, and is directed only at, persons who are *“qualified investors”* (as defined in paragraph 15 of Schedule 1 to the POATRs) who: (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the *“Order”*), (ii) are high net worth entities falling within Article 49(2)(a) to (d) of the Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as *“Relevant Persons”*). Any person in the United Kingdom that is not a Relevant Person should not act or rely on the information included in this prospectus or use it as basis for taking any action. In the United Kingdom, any investment or investment activity that this prospectus relates to is available only to, and will be engaged in only with, Relevant Persons. For additional information, see *“Selling and transfer restrictions”*.

Forward-looking statements

The prospectus contains certain forward-looking statements that reflect Electrolux present view of future events as well as financial and operational development. Words such as *“intend”*, *“assess”*, *“expect”*, *“may”*, *“plan”*, *“believe”*, *“estimate”* and other expressions entailing indications or predictions of future development or trends, not based on historical facts, constitute forward-looking statements. Forward-looking statements are inherently associated with both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements are not a guarantee of future results or development, and actual outcomes may differ materially from those set out in the forward-looking statements. Electrolux does not undertake any obligation to publicly announce any update or change in forward-looking statements as a result of new information, future events or similar circumstances other than as required by applicable laws and regulations.

Factors that may cause Electrolux future results and development to differ from the forward-looking statements include, but are not limited to, those described in *“Risk factors”*. The forward-looking statements contained in this prospectus apply only as at the date of this prospectus.

Presentation of financial information

Certain figures in this prospectus, including financial data, have been rounded to facilitate understanding of the information. Accordingly, figures shown in totals in certain tables may not be an exact arithmetic aggregation of the figures which precede them. Unless otherwise stated, no information in this prospectus has been audited or reviewed by an auditor. See *“Presentation of financial and other information”*.

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The rights issue in brief

Preferential right

Each existing Class A share in Electrolux entitles to two (2) Class A subscription rights and each existing Class B share entitles to two (2) Class B subscription rights. One (1) Class A and Class B subscription right, respectively, entitles to subscription for one (1) new share of the corresponding Class (primary preferential right). Shares not subscribed for with primary preferential right shall be offered to all shareholders for subscription (subsidiary preferential right). Upon transfer of subscription rights (representing the primary preferential right), the subsidiary preferential right is also passed on to the new holder. Shares not subscribed for with primary or subsidiary preferential right may be subscribed for by shareholders and other investors subject to certain restrictions.

Subscription price

SEK 16.75 per share

Record date for participation in the rights issue

May 29, 2026

Subscription period

June 2–June 16, 2026

Trading in subscription rights

June 2–June 11, 2026

Trading in BTAs

June 2–June 29, 2026

Subscription and payment by exercise of subscription rights

Subscription by exercise of subscription rights is made during the subscription period through simultaneous cash payment. Custody account holders shall apply with, and in accordance with instructions from, the relevant custodian.

Subscription and payment without subscription rights

Application for subscription without subscription rights shall be made during the subscription period to SEB on a separate application form that is available on the websites of Electrolux (www.electroluxgroup.com), from any SEB office in Sweden or from SEB's website (www.sebgroup.com/prospectuses). Payment for allotted shares shall be made in cash in accordance with instructions on the notice of allotment. Custody account holders shall instead apply with, and in accordance with instructions from, the relevant custodian.

Tickers

Class A shares:	ELUX A
Class B shares:	ELUX B
Class A subscription rights:	ELUX TR A
Class B subscription rights:	ELUX TR B
Class A BTAs:.....	ELUX BTA A
Class B BTAs:.....	ELUX BTA B

ISIN codes

Class A shares:	SE0016589170
Class B shares:	SE0016589188
Class A subscription rights:	SE0029277953
Class B subscription rights:	SE0029277979
Class A BTAs:.....	SE0029277961
Class B BTAs:.....	SE0029277987

Financial calendar and other information

Interim Report January–June 2026:	July 29, 2026
Interim Report January–September 2026:	October 23, 2026
LEI code:.....	549300Y3HHZB1ZGFPJ93

Certain definitions

“Electrolux”, “Electrolux Group”, the “Company” or the “Group” refer to, depending on the context, AB Electrolux (publ) (corporate ID No. 556009-4178) or the group in which AB Electrolux (publ) is the parent company.

“Joint Global Coordinators” refer to Morgan Stanley Europe SE (“Morgan Stanley”) and Skandinaviska Enskilda Banken AB (publ) (“SEB”).

“Co-Bookrunner” refers to Deutsche Bank AG (“Deutsche Bank”).

“Underwriters” refer to the Joint Global Coordinators and the Co-Bookrunner.

“Euroclear Sweden” refers to Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm.

“Nasdaq Stockholm” refers to, depending on the context, the regulated market Nasdaq Stockholm or Nasdaq Stockholm AB.

“SEK”, “EUR” and “USD” refer to Swedish kronor, Euro and U.S. dollars, respectively (“bn” indicates billions and “m” indicates millions).

Summary

Introduction and warning

Introduction and warning

This summary should be read as an introduction to the prospectus. Any decision to invest in the securities should be based on a consideration of the prospectus as a whole by the investor. An investor could lose all or part of the invested capital. Where a claim relating to the information contained in this prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the prospectus before the legal proceedings are initiated. Civil liability attaches to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent when read together with the other parts of the prospectus, or where it does not provide, when read together with other parts of the prospectus, key information in order to aid investors when considering whether to invest in such securities.

Information about the issuer

AB Electrolux (publ) (corporate ID No. 556009-4178) is a Swedish public limited liability company. The postal address of the Company is SE-105 45 Stockholm, Sweden. The ISIN code of the Class A shares is SE0016589170 and the ISIN code of the Class B shares is SE0016589188. Electrolux LEI code is 549300Y3HHZB1ZGFPJ93.

Competent authority

This prospectus has been approved by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*, the "SFSA"), which is the regulatory authority in Sweden responsible for approving the prospectus in accordance with the Prospectus Regulation. The contact details of the SFSA are P.O. Box 7821, SE-103 97 Stockholm, Sweden, telephone number +46 (0)8 408 980 00, and website www.fi.se. The prospectus was approved by the SFSA on May 28, 2026.

Key information on the issuer

Who is the issuer of the securities?

AB Electrolux (publ) (corporate ID No. 556009-4178) is the issuer of the securities under this prospectus. The Board of Directors of Electrolux has its statutory seat (Sw. *säte*) in the municipality of Stockholm, Sweden. The Company is a public limited liability company (Sw. *publikt aktiebolag*) incorporated in Sweden on February 10, 1910. The Company conducts operations in accordance with the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*). Electrolux LEI code is 549300Y3HHZB1ZGFPJ93.

Principal activities

Electrolux Group is a global home appliance company guided by its purpose and mission to shape living for the better by reinventing taste, care and wellbeing experiences for more enjoyable and sustainable living around the world. The Group develops and offers thoughtfully designed, innovative and sustainable solutions for consumers, under its core brands including Electrolux, AEG and Frigidaire and within three innovation areas of Taste, Care, and Wellbeing. The Group is headquartered in Stockholm, Sweden with sales in around 120 markets and an average of 39,233 employees in 2025.

Major shareholders

The below table shows Electrolux shareholders with a direct or indirect holding in the Company corresponding to 5 percent or more of the shares or votes in the Company as of April 30, 2026 (and known changes thereafter).

Shareholder	Class A shares	Class B shares	Total number of shares	Shares, %	Votes, %
Investor AB	6,420,771	44,365,641	50,786,412	17.94	30.43
Causeway Capital Management LLC	-	42,803,779	42,803,779	15.12	12.00
M&G Investment Management	-	16,771,101	16,771,101	5.92	4.70
Lannebo Kapitalförvaltning	-	16,140,134	16,140,134	5.70	4.52
Other shareholders	1,771,033	142,223,859	143,994,892	50.87	44.82
Treasury shares held by Electrolux ¹⁾	-	12,581,075	12,581,075	4.44	3.53
Total	8,191,804	274,885,589	283,077,393	100.00	100.00

Source: Monitor by Modular Finance AB. Compiled and processed data from various sources, including Euroclear Sweden, Morningstar and the SFSA as of April 30, 2026.
1) May not be represented at general meetings and do not entitle to participation in the rights issue.

Summary

As at the date of this prospectus, the Company's largest shareholder, Investor AB, holds shares representing 17.94 percent of the share capital and 30.43 percent of the votes in the Company (18.78 and 31.54 percent, respectively, excluding treasury shares held by Electrolux). In addition, Investor AB has undertaken to subscribe for its pro rata share of the forthcoming rights issue (corresponding to 18.78 percent of the rights issue) and to guarantee the rights issue in the amount of SEK 1,701m (corresponding to 18.78 percent of the rights issue). In total, Investor AB's subscription and guarantee undertakings cover 37.56 percent of the rights issue. Investor AB can therefore, both before and after the rights issue, exercise significant influence over Electrolux in matters where the shareholders have voting rights. Such influence is, however, limited by the rules on minority protection set out in the Swedish Companies Act

Group Management

The table below sets out the members of Group Management as of the date of this prospectus.

Name	Position
Yannick Fierling	President and CEO
Therese Friberg	Chief Financial Officer
Jens-Petter Iversen	Chief Information Officer
Leandro Jasiocha	Head of Region Europe, Middle East & Africa (EMEA)
Eduardo Mello	Head of Region Latin America
Patrick Minogue	Head of Region North America
Francesca Morichini	Chief HR Officer and Communications Officer
Vincent Rotger	Head of Product Line Wellbeing & SDA, Interim Chief Strategy Officer
Michelle Shi-Verdaasdonk	Chief Product Officer
Bernard Chong	Head of Region Asia-Pacific (APAC) (effective June 1, 2026)

Auditor

Öhrlings PricewaterhouseCoopers AB (SE-113 97 Stockholm, Sweden) is the Company's auditor. Johan Rippe is auditor-in-charge.

What is the key financial information regarding the issuer?

The selected historical financial information presented below for the financial years 2025, 2024 and 2023 (other than alternative performance measures, APMs) have been derived from the Group's audited consolidated financial statements for each respective financial year, prepared in accordance with IFRS Accounting Standards as endorsed by the EU ("**IFRS Accounting Standards**"). The selected historical financial information presented below for the first quarters of 2026 and 2025 (other than APMs) have been derived from the Group's unaudited consolidated financial statements for the first quarter of 2026 (with comparative information for first quarter of 2025), prepared in accordance with IAS 34 *Interim Financial Reporting*.

Condensed consolidated statement of comprehensive income

SEKm (unless otherwise stated)	2025	2024	2023	Q1 2026	Q1 2025
Net sales	131,282	136,150	134,451	29,543	32,576
Operating income ^{*)}	3,657	1,100	-2,988	-266	452
Income for the period	878	-1,394	-5,227	-470	42
Sales growth, % ^{*)}	3.0	5.0	-4.3	-0.5	7.0
Operating margin, % ^{*)}	2.8	0.8	-2.2	-0.9	1.4
Basic earnings per share for income attributable to the equity holders of the parent company, SEK	3.25	-5.16	-19.36	-1.74	0.16

^{*)} Alternative performance measure (non-IFRS measure).

Condensed consolidated balance sheet

SEKm	Dec 31, 2025	Dec 31, 2024	Dec 31, 2023	Mar 31, 2026	Mar 31, 2025
Total assets	114,626	125,388	120,053	115,012	115,644
Total equity	8,706	9,723	11,274	9,354	8,323
Net debt ^{*)}	28,176	27,853	26,226	34,045	30,842

^{*)} Alternative performance measure (non-IFRS measure).

Condensed consolidated cash flow statement

SEKm	2025	2024	2023	Q1 2026	Q1 2025
Cash flow from operations	1,177	4,197	4,003	-4,828	-3,015
Cash flow from investments	-2,685	-4,277	-4,358	-460	-613
Cash flow from financing	1,956	1,266	-1,550	-364	380
Total cash flow	448	1,187	-1,905	-5,652	-3,247
Cash and cash equivalents at end of period	15,658	16,171	15,331	10,222	12,371

What are the key risks that are specific to the issuer?

Macroeconomic risks: Electrolux Group offers home appliances under several brands, including Electrolux, AEG and Frigidaire, with sales in approximately 120 markets in 2025. Demand for the Group's products is influenced by consumer confidence, which in turn is affected by macroeconomic and other conditions, including economic growth rates, disposable household income, unemployment levels, real estate market conditions and consumer price factors such as currency fluctuations, tariffs and commodity prices. Negative economic developments, inflationary pressures, high interest rates, recession, sustained unemployment, loss of consumer confidence and the risk of health crises, as well as political instability and armed conflicts, could trigger a significant industry-wide decline in sales. A decline in consumer demand could also result in a shift in demand to lower priced products for which margins are often lower, which may particularly affect premium brands positioned at higher price points. If the Group fails to adapt in a timely and appropriate manner, it could have a material adverse effect on its business, results of operations and financial performance.

Geopolitical and tariff risks: The global economy has been impacted by geopolitical uncertainties in recent years, with trade policy uncertainty remaining high. The current geopolitical environment is highly dynamic and subject to rapid and often unpredictable developments. This includes, for example, trade tensions involving the United States, Europe, China and other major economies resulting in trade barriers and increased costs for the home appliances industry. The Group also expects increased tariff costs to be a primary driver for significantly negative external factors in 2026. In April 2026, the United States implemented changes to its Section 232 import tariffs that are expected to result in significant additional costs for the Group. Additionally, the Group is heavily reliant on timely delivery of raw materials and components to its factories and protectionist trade legislation, including changes in tariff structures and export or import compliance laws, may reduce the Group's ability to sell its products in certain markets and increase production costs. Any increase in protectionist policies could adversely affect the Group's revenues, costs, business, results or prospects. Russia's ongoing war against Ukraine continues to have significant effects on the global economy and the geopolitical landscape has been further impacted by the ongoing conflict in the Middle East, including the 2026 Iran-U.S./Israel conflict. Geopolitical tensions more broadly could disrupt manufacturing, supply chains and the Group's costs for production, energy, raw materials and transportation, which could have a material adverse effect on the Group's financial results.

Market competition and price pressure risks: The Group operates in a highly competitive business environment and faces intense competition. Competition from manufacturers headquartered in China, other parts of Asia and Turkey has intensified in recent years. Tariffs and other trade barriers may adversely affect the pricing of the Group's products and its competitive position. The Group may not be able to offset increased tariff-related costs through price increases. In addition, tariffs and other measures restricting trade affecting access to certain markets, including the United States, may lead competitors, particularly manufacturers based in Asia, to redirect excess production or inventory to other regions, including Europe, which could increase competitive intensity and price pressure in those regions. The Group's competitors continue to introduce new products, develop alternative business models and expand into new geographies. A number of markets served by the Group are experiencing strong price competition, particularly in low-cost segments. Increased competition that requires the Group to lower its prices to retain customers and market share could have a material adverse effect on its margins and results of operations.

Risks relating to updated strategy, cost reduction initiatives and financial targets: In December 2025, the Group presented an updated strategy. There is a risk that the Group may not be able to execute its strategy as planned, or within the expected timeframes, due to internal or external factors such as changes in market conditions, increased competitive pressure, cost inflation, supply chain constraints and broader macroeconomic developments. The execution of the updated strategy is linked to the Group's ability to deliver planned cost reductions. There is a risk that these efforts may not be sufficient, and any failure to successfully implement cost reduction initiatives, or to adapt them to changing market conditions, could have a material adverse effect on the Group's business, results of operations, financial condition and prospects. Adverse macroeconomic or geopolitical developments could affect the timing or attainment of the Group's financial targets, which could lead to negative market perceptions, reduced investor confidence and adversely affect the Group's access to capital.

Risks relating to the business transformation initiatives: On April 23, 2026, the Group launched business transformation initiatives, including a plan to improve efficiency across its organization through an optimization of its global manufacturing footprint to increase organizational agility, as well as a long-term strategic partnership in North America with Midea Group (“Midea”), headquartered in China. The operational efficiency plan involves efforts to improve capacity utilization and drive cost efficiencies, in addition to staff reductions. The partnership with Midea covers food preservation manufacturing and sales and fabric care manufacturing in North America and involves three joint ventures. The implementation of the initiatives is complex and subject to substantial risks, including delays, higher costs than anticipated, disruptions in phasing out or ramping up production, regulatory approval delays and supply chain disruptions. The Group will not unilaterally control the joint ventures. If the Group and Midea are unable to agree on strategic, operational or financial matters, this could result in inefficiencies or other material adverse consequences. Expected cost reductions and financial efficiencies may not be realized to the extent or within the timeframe expected. If the Group is unable to successfully implement the business transformation initiatives, or if the anticipated benefits are not realized, this could have a material adverse effect on the Group’s competitiveness, cost structure, financial position and results of operations.

Risks relating to system failures and breaches in data and cyber security: The Group depends on information technology (IT) and operational technology (OT) systems to manage its operations and interface with customers. Cyber-attacks, IT system failures and OT failures could disrupt operations, cause transaction errors, result in the loss of customers, impede manufacture or shipment of products, or lead to the loss of intellectual property. Developing areas such as connected factories, smart products and AI-enabled systems increase the Group’s IT and cyber risk exposure. The Group is exposed to the risk of malware and ransomware attacks, including increasingly sophisticated attacks. Cyber-related incidents could lead to business disruptions, loss of important data, reputational damage and financial losses. The Group processes personal data across multiple jurisdictions and is subject to data protection and privacy laws. Any failure to comply with applicable data protection laws or to adequately safeguard personal or confidential data could result in regulatory investigations, fines, sanctions, claims for damages and reputational harm.

Risks relating to third-party suppliers and sourcing: The Group’s manufacturing process relies heavily on the availability and timely supply of components and raw materials from approximately 1,500 direct material suppliers and approximately 120 OEM suppliers. Any disruption in the supply chain, whether due to raw material shortages, transportation delays, geopolitical tensions, tariffs or supplier-related challenges, could adversely affect the Group’s production capacity, cost structure and financial performance. The Group is particularly sensitive to supply problems related to electronic components, specialized materials, compressors, steel, plastics, aluminum and copper. The principal supply chain risks include escalations in geopolitical events, weather and climate-related disruptions and general supply shortages for key materials, components and finished products.

Risks relating to product development and structural shifts: The Group competes in a highly competitive home appliance industry characterized by rapidly changing technologies, evolving industry standards and continual improvements in performance characteristics. Innovation and product development are critical factors in improving margins and enabling net sales growth. Introducing new products requires significant management time and high levels of financial commitment to research and development, which may not result in success. The home appliance industry is moving towards digitalization, with increasing reliance on connected and IoT-enabled products, accelerated by the use of AI. There is a risk that the Group’s investments in connectivity, IoT, AI or other advanced technologies will not be successful, will not function as intended, or will not keep pace with technological developments or innovation by competitors, including disruptive innovations. Any failure to execute these initiatives effectively and in a timely manner may adversely affect the Group’s innovation and profitable growth.

Regulatory compliance risks: The Group’s global operations subject it to a wide range of legal, regulatory and compliance requirements across multiple jurisdictions, including in relation to business conduct, anti-corruption, sanctions, export controls and corporate governance. The Group operates in certain jurisdictions with heightened risk of corruption, and violations of anti-corruption legislation could lead to extensive fines, criminal or civil sanctions or reputational damage. The Group is exposed to risks related to economic or political sanctions and export controls. Sanctions laws change frequently and are increasingly enforced, and there is a risk that the Group will not be fully compliant with all applicable sanctions laws at all times. There is a risk that the Group’s management information and internal control systems are not adequate to ensure compliance with laws, regulations and internal guidelines throughout the Group. If the Group’s internal controls prove insufficient, the Group’s reputation could be damaged and the Group could be subject to fines, penalties, other sanctions or civil or criminal liability.

Competition law risks: The Group must adhere to competition laws and regulations in the jurisdictions in which it operates and may become subject to antitrust scrutiny and investigations. Such investigations may arise not only in relation to the Group’s own conduct, but also in connection with investigations involving retailers or competitors in

the Group's industry, in which case the Group may be drawn into such proceedings. Once initiated, competition law investigations may be broadened in scope to cover additional conduct or time periods beyond those initially under review and may also extend to other jurisdictions. Non-compliance with competition laws, for example regarding price fixing, market sharing or the exchange of sensitive market information with competitors, could result in legal proceedings against the Group. Any future adverse ruling in competition law proceedings could subject the Group to substantial administrative penalties and civil damages claims, as well as reputational damage, and could restrict the Group's ability to conduct or expand its operations in certain markets.

Liquidity and financing risks: Liquidity risk is the risk of the Group not being able to meet its payment obligations due to lack of liquidity or inability to convert assets into liquidity without incurring a loss. Further macroeconomic downturns may increase the Group's borrowing costs and result in a need for additional financing. Higher borrowing costs may limit the Group's ability to fund critical capital expenditure, acquisitions and other expenditure, impeding its competitiveness. Several of the Group's financing agreements contain restrictive conditions with respect to, for example, divestments and pledging of assets, which may limit the Group's ability to obtain additional capital or financing. Any significant increase in the Group's indebtedness could increase its vulnerability to general economic and industry-related conditions. A downgrade in the Group's credit rating or tightening of lending standards could limit the Group's access to capital and ability to meet its payment obligations, which could materially disrupt the Group's operations and financial position.

Customer credit risk: The Group sells products to a substantial number of customers including large retailers, buying groups, independent stores and individual consumers, with a concentration of credit exposures to major customers, particularly in the United States, Latin America and Europe. Financial difficulties, including bankruptcy, of any of the Group's key trade customers could have a material adverse effect on the Group's business and financial performance. Prolonged payment cycles or deterioration in the ability to collect trade receivables could have a negative effect on the Group's liquidity and cash flow. Any changes in circumstances, such as significantly higher than expected defaults or changes in the financial situation of a significant customer, could affect the Group's earnings and financial position.

Key information on the securities

What are the main features of the securities?

This prospectus relates to a rights issue in Electrolux of not more than 16,383,608 Class A shares (ISIN code SE0016589170) and not more than 524,609,028 Class B shares (ISIN code SE0016589188), with preferential right for Electrolux shareholders.

As of the date of this prospectus, there are 283,077,393 shares in Electrolux, of which 8,191,804 are Class A shares and 274,885,589 are Class B shares (each with a quota value of approximately SEK 5.46 per share). The shares have been issued in accordance with Swedish law, are fully paid and denominated in SEK. The Company's share capital amounts to SEK 1,544,601,540.

Rights attached to the shares

Each Class A share carries one vote and each Class B share carries one-tenth of a vote at a General Meeting. Should the Company decide to issue new Class A and Class B shares by way of a cash issue or a set-off issue, the holders of Class A and Class B shares shall have the priority right to subscribe for new shares of the same class in proportion to their existing shareholdings (primary preferential right). Shares not subscribed for by primary preferential right shall be offered to all shareholders (subsidiary preferential right). If the number of shares available for subscription is insufficient for the subscription made under subsidiary preferential right, the shares shall be distributed among the subscribers in proportion to their previous shareholdings and, if this is not possible, by the drawing of lots. Should the Company decide to issue new shares of only Class A or Class B by way of a cash issue or a set-off issue, all shareholders shall have preferential right to subscribe for the new shares in proportion to their previous shareholdings irrespective of whether they hold Class A or Class B shares. The above shall not constitute any restriction in the possibility to resolve on a cash issue or a set-off issue deviating from the shareholders' preferential right. Class A and Class B shares carry equal rights to participation in the Company's profit and any surplus in the event of liquidation. Owners of Class A shares are entitled to request conversion of Class A shares to Class B shares.

Dividend policy

According to Electrolux dividend policy, the target is for the dividend to correspond to approximately 50 percent of the Group's annual income.

Where will the securities be traded?

The Company's Class A and Class B shares are traded on Nasdaq Stockholm under the tickers ELUX A and ELUX B. Shares that are issued in the forthcoming rights issue will also be admitted to trading on Nasdaq Stockholm.

What are the key risks that are specific to the securities?

Share price development risks: Since an investment in shares may decrease in value, there is a risk that investors will not recover their invested capital. The share price may be affected by supply and demand, fluctuations in projected results, changes in earnings forecasts, failure to meet analysts' expectations, changes in general economic conditions, regulatory conditions and other factors. There is a risk that there will not always be an active and liquid market for trading in Electrolux shares, in particular for Class A shares, which could affect investors' ability to sell shares at a price considered desirable.

Future dividends risk: Payment of dividends may only take place if there are distributable funds held by Electrolux and by an amount justified taking into consideration shareholders' equity requirements, the Group's consolidation needs, liquidity and general position. Future dividends depend on the Group's future results, financial position, cash flows and working capital requirements. According to Electrolux dividend policy, the target is for the dividend to correspond to approximately 50 percent of the Group's annual income. There is a risk that dividends will not be paid for a given financial year or may be lower than anticipated, which could adversely affect shareholders' return on their investment

Shareholder dilution risk: The subscription rights will expire and become valueless without entitlement to compensation if a shareholder chooses not to exercise or sell its subscription rights. Shareholders who do not subscribe for shares in the rights issue will have their proportional share capital and voting rights in Electrolux diluted through the issuance of new shares, and their relative share of Electrolux equity will be reduced. There is a risk that the compensation a shareholder receives for the subscription rights on the market does not correspond to the economic dilution of the shareholder's ownership in Electrolux following the rights issue, if a shareholder chooses to sell its unutilized subscription rights or if such rights are sold on the shareholder's behalf.

Key information on the offer of securities to the public and the admission to trading on a regulated market

Under which conditions and timetable can I invest in this security?

The Board of Directors of Electrolux resolved on April 23, 2026, subject to approval by the General Meeting, to increase the Company's share capital through the issue of Class A and Class B shares with preferential right for Electrolux shareholders to subscribe for the new shares. The final terms and conditions of the rights issue, including subscription price and subscription ratio, were determined by the Board of Directors on May 21, 2026. On May 27, 2026, the Extraordinary General Meeting of the Company approved the Board of Directors' resolution regarding the rights issue.

The rights issue resolution entails that the Company's share capital will increase by not more than SEK 2,951,906,720, from the current SEK 1,544,601,540 to SEK 4,496,508,260, through the issuance of not more than 540,992,636 new shares, comprising not more than 16,383,608 Class A shares and not more than 524,609,028 Class B shares. After the rights issue, the number of shares in Electrolux will amount to not more than 824,070,029 shares, of which not more than 24,575,412 will be Class A shares and not more than 799,494,617 will be Class B shares. The Company's shareholders have preferential right to subscribe for new shares in relation to the number of Electrolux shares previously held. The record date to receive subscription rights in the rights issue is May 29, 2026.

Individuals registered on the record date as shareholders in Electrolux will receive two (2) subscription rights for each share held on the record date. One (1) subscription right of each Class entitles to subscription of one (1) new share of the corresponding Class (primary preferential right). Shares not subscribed for with primary preferential right shall be offered to all shareholders for subscription (subsidiary preferential right). Upon the transfer of subscription rights (representing the primary preferential right), the subsidiary preferential right will also be transferred to the new holder of the subscription right. Shares not subscribed for with primary or subsidiary preferential right may be subscribed for by shareholders and other investors subject to certain restrictions. Subscription will take place during the period from and including June 2, 2026, up to and including June 16, 2026, or such later date as decided by the Board of Directors. Trading in the new shares on Nasdaq Stockholm is expected to commence on or around July 1, 2026.

The subscription price has been set at SEK 16.75 per share. Provided that the rights issue is fully subscribed, Electrolux will consequently raise in total SEK 9,062m before transaction costs (estimated at approximately SEK 207m). Shareholders who do not participate in the rights issue will have their holdings diluted by up to 65.65 percent (66.67 percent excluding treasury shares held by Electrolux) and voting rights diluted by up to 65.86 percent, but have the possibility to compensate themselves financially for the dilution by selling their subscription rights.

Why is this prospectus being produced?

Background and reasons

On April 23, 2026, Electrolux Group announced that it had entered into agreements with Midea to establish a highly complementary long-term strategic partnership in food preservation (refrigeration) manufacturing and sales, and fabric care (laundry) manufacturing in North America. Simultaneously, the Group announced a plan to improve efficiency across its organization, including a focused optimization of the Group's global manufacturing footprint to further increase agility across the organization. The long-term strategic partnership with Midea is designed to support long-term profitable growth and is expected to contribute to the Group's overarching efforts to transform the business in North America. The Group believes that it will strengthen the Group's product offering in food preservation and fabric care through improved cost efficiencies and increased operational flexibility. Midea is a global, publicly listed smart home solutions and commercial and industrial solutions provider with significant R&D capabilities, headquartered in China. The partnership builds on the companies' more than 20-year sourcing-supplier relationship and combines the Group's market presence, established infrastructure and deep consumer insights with Midea's core competence in operations and innovation, continuous investment in efficient manufacturing and supply chain and industrial flexibility. The partnership will aim to create a stronger platform for innovation, product development, and deliver value to customers and consumers in North America. A new operating model will be introduced across selected parts of the Group's North American operations. It is expected to support the Group's continued investment in consumer-centric innovation, including the rollout of advanced digital product features, and to enhance the Group's ability to expand its product offering in food preservation and fabric care in North America. The Group's plans to improve efficiency across its organization over the next two years include targeted optimization of the global manufacturing footprint to improve capacity utilization and drive cost efficiencies in addition to staff reductions, across functions, in line with the Group's strategy to strengthen competitiveness and financial resilience. To support execution of the Group's strategy and its efforts to focus on customer-facing activities, local sales and marketing will be prioritized to enable accelerated profitable growth.

The rights issue will raise not more than SEK 9,062m (before deduction of transaction costs estimated to amount to approximately SEK 207m). The net proceeds from the rights issue of approximately SEK 8,855m will be used to finance the Group's profitable growth initiatives and strengthen the Group's balance sheet. The Company intends to allocate the net proceeds as follows: (i) SEK 1.0–1.5bn of the net proceeds to support the Group's long-term strategic partnership with Midea in food preservation (refrigeration) manufacturing and sales, and fabric care (laundry) manufacturing in North America; (ii) SEK 2.0–2.5bn of the net proceeds to support the Group's plans to improve efficiency across its organization over the next two years, including the targeted optimization of the global manufacturing footprint to improve capacity utilization and drive cost efficiencies in addition to staff reductions globally; and (iii) SEK 1.0bn of the net proceeds to support other long-term profitable growth initiatives, including product category and market expansion and increasing lifetime value offerings. The remaining SEK 4.0–4.9bn of the net proceeds will be used to strengthen the Group's balance sheet to provide the Group with the financial flexibility and resilience needed in today's competitive and challenging market environment while executing on the strategic initiatives and maintaining a solid investment-grade rating.

Investor AB, holding 17.94 percent of the shares and 30.43 percent of the votes in the Company (18.78 and 31.54 percent, respectively, excluding treasury shares held by Electrolux), has committed to exercise its preferential right in the rights issue and thereby subscribe for new shares corresponding to its shareholding in the Company, representing 18.78 percent of the rights issue. In addition to its subscription undertaking, Investor AB has undertaken to guarantee the rights issue in the amount of SEK 1,701m, corresponding to 18.78 percent of the rights issue, subject to certain conditions. In total, Investor AB's subscription and guarantee undertakings cover 37.56 percent of the rights issue. The Joint Global Coordinators and the Co-Bookrunner are acting as underwriters in the rights issue and have entered into an underwriting agreement with the Company regarding the remaining portion of the rights issue, up to a maximum amount of SEK 5,659m, corresponding to 62.44 percent of the rights issue, subject to customary terms and conditions. The rights issue is thus fully covered by the above-mentioned subscription, guarantee and underwriting undertakings. The subscription, guarantee and underwriting undertakings are not secured.

Interests of advisors

Morgan Stanley and SEB are Joint Global Coordinators, and Deutsche Bank is Co-Bookrunner, in relation to the rights issue. From time to time, Morgan Stanley, SEB and Deutsche Bank (and their respective affiliates) have in the ordinary course of business provided, and may in the future provide, various banking, financial, investment, commercial and other services to the Group for which they have received, and may receive, compensation. Morgan Stanley, SEB and Deutsche Bank (or their respective affiliates) are also lenders to the Group under existing credit facilities. Furthermore, Morgan Stanley, SEB and Deutsche Bank have, subject to customary terms and conditions, underwritten part of the rights issue.

Sammanfattning

Inledning och varning

Inledning och varning

Denna sammanfattning bör betraktas som en introduktion till prospektet. Varje beslut om att investera i värdepapperen ska baseras på en bedömning av prospektet i dess helhet från investerarens sida. En investerare kan förlora hela eller delar av sitt investerade kapital. Om yrkande avseende uppgifterna i prospektet anförs vid domstol kan den investerare som är klagande i enlighet med medlemsstaternas nationella lagstiftning bli tvungen att svara för kostnaderna för översättning av prospektet innan de rättsliga förfarandena inleds. Civilrättsligt ansvar kan endast åläggas de personer som har lagt fram sammanfattningen, inklusive översättningar av den, men endast om sammanfattningen är vilseledande, felaktig eller oförenlig med de andra delarna av prospektet eller om den inte, tillsammans med andra delar av prospektet, ger nyckelinformation för att hjälpa investerare när de överväger att investera i sådana värdepapper.

Information om emittenten

AB Electrolux (publ) (org.nr 556009-4178) är ett svenskt publikt aktiebolag. Bolagets postadress är 105 45 Stockholm. ISIN-koden för A-aktierna är SE0016589170 och för B-aktierna SE0016589188. Electrolux LEI-kod är 549300Y3HHZB1ZGFPJ93.

Behörig myndighet

Detta prospekt har godkänts av Finansinspektionen som är behörig myndighet i Sverige för godkännande av prospekt enligt Prospektförordningen. Kontaktinformationen till Finansinspektionen är Box 7821, 103 97 Stockholm, telefonnummer +46 (0)8 408 980 00 och hemsida www.fi.se. Prospektet godkändes av Finansinspektionen den 28 maj 2026.

Nyckelinformation om emittenten

Vem är emittent av värdepapperen?

AB Electrolux (publ) (org.nr 556009-4178) är emittent av värdepapperen enligt detta prospekt. Electrolux styrelse har sitt säte i Stockholms kommun. Bolaget är ett publikt aktiebolag bildat i Sverige den 10 februari 1910. Bolaget bedriver sin verksamhet i enlighet med aktiebolagslagen (2005:551). Electrolux LEI-kod är 549300Y3HHZB1ZGFPJ93.

Huvudsaklig verksamhet

Electrolux Group är ett globalt vitvaruföretag som vägleds av sitt syfte och uppdrag att förbättra vardagslivet (*Shape living for the better*) genom att utveckla och förbättra livslånga upplevelser inom smak, klädvård och välbefinnande för ett mer njutbart och hållbart liv runt om i världen. Koncernen utvecklar och erbjuder genomtänkt designade, innovativa och hållbara lösningar för konsumenter under sina huvudvarumärken, inklusive Electrolux, AEG och Frigidaire, inom de tre innovationsområdena Taste, Care och Wellbeing. Koncernen har sitt huvudkontor i Stockholm, med försäljning på cirka 120 marknader och i genomsnitt 39 233 anställda under 2025.

Större aktieägare

Tabellen nedan visar Electrolux aktieägare som har ett direkt eller indirekt innehav som motsvarar 5 procent eller mer av antalet aktier eller röster i Bolaget per den 30 april 2026 (med därefter kända förändringar).

Aktieägare	A-aktier	B-aktier	Totalt antal aktier	Aktier, %	Röster, %
Investor AB	6 420 771	44 365 641	50 786 412	17,94	30,43
Causeway Capital Management LLC	-	42 803 779	42 803 779	15,12	12,00
M&G Investment Management	-	16 771 101	16 771 101	5,92	4,70
Lannebo Kapitalförvaltning	-	16 140 134	16 140 134	5,70	4,52
Övriga aktieägare	1 771 033	142 223 859	143 994 892	50,87	44,82
Egna aktier som innehåvs av Electrolux ¹⁾	-	12 581 075	12 581 075	4,44	3,53
Totalt	8 191 804	274 885 589	283 077 393	100,00	100,00

Källa: Monitor av Modular Finance AB. Sammanställd och bearbetad data från bland annat Euroclear Sweden, Morningstar och Finansinspektionen per den 30 april 2026.

1) Kan inte företrädas vid bolagsstämma och berättigar inte till deltagande i företrädesemissionen.

Sammanfattning

Bolagets största aktieägare, Investor AB, innehar per dagen för detta prospekt aktier som representerar 17,94 procent av aktiekapitalet och 30,43 procent av rösterna i Bolaget (18,78 respektive 31,54 procent exklusive egna aktier som innehas av Electrolux). Investor AB har vidare åtagit sig att teckna sin pro rata-andel av den förestående företrädesemissionen (motsvarande 18,78 procent av företrädesemissionen) samt att garantera företrädesemissionen med ett belopp om 1 701 Mkr (motsvarande 18,78 procent av företrädesemissionen). Sammantaget omfattar Investor AB:s tecknings- och garantiåtagande 37,56 procent av företrädesemissionen. Investor AB kan därmed, såväl före som efter företrädesemissionen, utöva ett betydande inflytande över Electrolux i frågor där aktieägarna har rösträtt. Sådant inflytande är dock begränsat av aktiebolagslagens bestämmelser om minoritetskydd.

Verkställande ledning

I tabellen nedan redogörs för medlemmarna i Koncernledningen per dagen för detta prospekt

Namn	Befattning
Yannick Fierling	Verkställande direktör och koncernchef
Therese Friberg	Ekonomi- och finansdirektör (CFO)
Jens-Petter Iversen	Chief Information Officer
Leandro Jasiocha	Chef för Region Europa, Mellanöstern och Afrika (EMEA)
Eduardo Mello	Chef för Region Latinamerika
Patrick Minogue	Chef för Region Nordamerika
Francesca Morichini	Chef för HR & Kommunikation
Vincent Rotger	Chef för produktlinje Wellbeing & SDA, tf. Chief Strategy Officer
Michelle Shi-Verdaasdonk	Chief Product Officer
Bernard Chong	Chef för Region Asia-Pacific (APAC) (från 1 juni 2026)

Revisor

Öhrlings PricewaterhouseCoopers AB (113 97 Stockholm) är Bolagets revisor. Johan Rippe är huvudansvarig revisor.

Finansiell nyckelinformation för emittenten

Den utvalda historiska finansiella information som presenteras nedan för räkenskapsåren 2025, 2024 och 2023 (utöver alternativa nyckeltal) har hämtats från Koncernens reviderade konsoliderade finansiella rapporter för respektive räkenskapsår, upprättade i enlighet med IFRS Redovisningsstandarder så som de har antagits av EU ("IFRS Redovisningsstandarder"). Den utvalda historiska finansiella information som presenteras nedan för första kvartalet 2026 och 2025 (utöver alternativa nyckeltal) har hämtats från Koncernens oreviderade konsoliderade finansiella rapporter för första kvartalet 2026 (med jämförelseinformation för första kvartalet 2025), upprättade i enlighet med IAS 34 *Delårsrapportering*.

Koncernens rapport över totalresultat i sammandrag

Mkr (om inget annat anges)	2025	2024	2023	Q1 2026	Q1 2025
Nettoomsättning	131 282	136 150	134 451	29 543	32 576
Rörelseresultat ^{*)}	3 657	1 100	-2 988	-266	452
Periodens resultat	878	-1 394	-5 227	-470	42
Försäljningstillväxt, % ^{*)}	3,0	5,0	-4,3	-0,5	7,0
Rörelsemarginal, % ^{*)}	2,8	0,8	-2,2	-0,9	1,4
Resultat per aktie (före utspädning) avseende resultat hänförligt till innehavare av aktier i moderbolaget, kr	3,25	-5,16	-19,36	-1,74	0,16

^{*)} Alternativt nyckeltal.

Koncernens balansräkning i sammandrag

Mkr	31 dec 2025	31 dec 2024	31 dec 2023	31 mar 2026	31 mar 2025
Summa tillgångar	114 626	125 388	120 053	115 012	115 644
Summa eget kapital	8 706	9 723	11 274	9 354	8 323
Nettoskuld ^{*)}	28 176	27 853	26 226	34 045	30 842

^{*)} Alternativt nyckeltal.

Koncernens kassaflödesanalys i sammandrag

Mkr	2025	2024	2023	Q1 2026	Q1 2025
Kassaflöde från den löpande verksamheten	1 177	4 197	4 003	-4 828	-3 015
Kassaflöde från investeringsverksamheten	-2 685	-4 277	-4 358	-460	-613
Kassaflöde från finansieringsverksamheten	1 956	1 266	-1 550	-364	380
Periodens kassaflöde	448	1 187	-1 905	-5 652	-3 247
Kassa och bank vid periodens slut	15 658	16 171	15 331	10 222	12 371

Specifika nyckelrisker för emittenten

Makroekonomiska risker: Electrolux Group erbjuder hushållsapparater under flera varumärken, däribland Electrolux, AEG och Frigidaire, med försäljning på cirka 120 marknader 2025. Efterfrågan på Koncernens produkter påverkas av konsumentförtroendet, vilket i sin tur påverkas av makroekonomiska och andra förhållanden, bland annat ekonomisk tillväxt, hushållens disponibla inkomster, arbetslöshetsnivåer, förhållandena på fastighetsmarknaden samt konsumentprisfaktorer som valutakursförändringar, tullar och råvarupriser. Negativ ekonomisk utveckling, inflationstryck, höga räntor, recession, ihållande arbetslöshet, minskat konsumentförtroende och risken för hälsokriser, liksom politisk instabilitet och väpnade konflikter, kan utlösa en betydande branschomfattande försäljningsnedgång. En minskad efterfrågan från konsumenter kan också leda till en efterfrågeförskjutning mot billigare produkter för vilka marginalerna ofta är lägre, vilket särskilt kan påverka premiumvarumärken positionerade i högre prissegment. Om Koncernen inte anpassar sig i rätt tid och på ett ändamålsenligt sätt kan detta ha en väsentlig negativ inverkan på dess verksamhet, resultat och finansiella ställning.

Geopolitiska och tullrisker: Den globala ekonomin har under de senaste åren påverkats av geopolitisk osäkerhet och osäkerheten kring handelspolitiken är fortsatt hög. Det nuvarande geopolitiska läget är mycket dynamiskt och föremål för snabb och ofta oförutsägbar utveckling. Detta inkluderar till exempel handelsspänningar mellan USA, Europa, Kina och andra större ekonomier som leder till handelshinder och ökade kostnader för vitvarubranschen. Koncernen förväntar sig också att ökade tullkostnader kommer att vara en huvudsaklig drivkraft bakom avsevärt negativa externa faktorer under 2026. I april 2026 genomförde USA ändringar i sina Section 232-importtullar som förväntas resultera i betydande ytterligare kostnader för Koncernen. Koncernen är dessutom i hög grad beroende av att råvaror och komponenter levereras i tid till dess fabriker. Protektionistisk handelslagstiftning, inklusive förändringar i tullstrukturer och lagar om export- eller importkrav, kan begränsa Koncernens förmåga att sälja sina produkter på vissa marknader och öka tillverkningskostnaderna. En ökning av protektionistiska åtgärder kan påverka Koncernens intäkter, kostnader, verksamhet, resultat och framtidsutsikter negativt. Rysslands pågående krig mot Ukraina fortsätter att ha betydande effekter på den globala ekonomin och det geopolitiska landskapet har dessutom påverkats av den pågående konflikten i Mellanöstern, inklusive konflikten mellan Iran och USA/Israel 2026. Geopolitiska spänningar i ett bredare perspektiv kan störa tillverkningen, leveranskedjorna samt Koncernens kostnader för tillverkning, energi, råvaror och transporter, vilket kan ha en väsentlig negativ inverkan på Koncernens finansiella resultat.

Risker relaterade till marknadskonkurrens och prispress: Koncernen verkar i en mycket konkurrensutsatt miljö och möter hård konkurrens. Konkurrensen från tillverkare med huvudkontor i Kina, andra delar av Asien och Turkiet har intensifierats under de senaste åren. Tullar och andra handelshinder kan påverka prissättningen av Koncernens produkter och dess konkurrensställning negativt. Det finns en risk att Koncernen inte kan kompensera ökade tullrelaterade kostnader genom prishöjningar. Dessutom kan tullar och andra handelsbegränsande åtgärder som påverkar tillgången till vissa marknader, bland annat USA, leda till att konkurrenter, särskilt tillverkare baserade i Asien, omdirigerar överskottsproduktion eller -lager till andra regioner, till exempel Europa, vilket kan öka konkurrensen och prispressen i sådana regioner. Koncernens konkurrenter fortsätter att lansera nya produkter, utveckla alternativa affärsmodeller och expandera till nya geografiska marknader. Ett antal av de marknader som Koncernen är verksam på präglas av hård priskonkurrens, särskilt inom lågprissegmenten. Ökad konkurrens som innebär att Koncernen måste sänka sina priser för att behålla kunder och marknadsandelar kan ha en väsentlig negativ inverkan på dess marginaler och resultat.

Risker relaterade till uppdaterad strategi, kostnadsbesparingsinitiativ och finansiella mål: I december 2025 presenterade Koncernen en uppdaterad strategi. Det finns en risk att Koncernen inte kan genomföra sin strategi enligt plan eller inom förväntade tidsramar till följd av interna eller externa faktorer som till exempel förändrade marknadsförhållanden, ökat konkurrenstryck, kostnadsinflation, begränsningar i leveranskedjan och den allmänna makroekonomiska utvecklingen. Genomförandet av den uppdaterade strategin är kopplat till Koncernens förmåga att uppnå planerade kostnadsbesparingar. Det finns en risk att dessa åtgärder inte är tillräckliga och ett misslyckande med att framgångsrikt genomföra kostnadsbesparingsinitiativ, eller att anpassa dem till förändrade marknadsförhållanden, kan ha en väsentlig negativ inverkan på Koncernens verksamhet, resultat, finansiella ställning och framtidsutsikter. O gynnsam makroekonomisk eller geopolitisk utveckling kan påverka tidpunkten för

eller uppnåendet av Koncernens finansiella mål, vilket kan leda till negativa marknadsreaktioner, minskat investerarförtroende och negativt påverka Koncernens tillgång till kapital.

Risker relaterade till transformationsinitiativen: Den 23 april 2026 offentliggjorde Koncernen transformationsinitiativ, inklusive en plan för att förbättra effektiviteten i hela organisationen genom optimering av sin globala produktionsstruktur för att öka organisationens flexibilitet samt ett långsiktigt strategiskt partnerskap i Nordamerika med Midea Group ("Midea"), med huvudkontor i Kina. Den operativa effektiviseringsplanen omfattar åtgärder för att förbättra kapacitetsutnyttjandet och uppnå kostnadseffektiviseringar samt personalminskningar. Partnerskapet med Midea omfattar tillverkning och försäljning av matförvaringsprodukter samt tillverkning av klädvårdsprodukter i Nordamerika och innefattar tre joint ventures. Genomförandet av initiativen är komplext och förenat med betydande risker, bland annat förseningar, högre kostnader än förväntat, störningar vid avveckling eller uppskalning av produktion, förseningar av regulatoriska godkännanden och störningar i leveranskedjan. Koncernen kommer inte att ha ensam kontroll över joint venture-bolagen. Om Koncernen och Midea inte kan enas i strategiska, operativa eller finansiella frågor kan detta leda till ineffektivitet eller andra väsentliga negativa konsekvenser. Det finns en risk att förväntade kostnadsbesparingar och finansiella effektiviseringar inte realiseras i den utsträckning eller inom den tidsram som förväntas. Om Koncernen inte lyckas genomföra transformationsinitiativen, eller om de förväntade fördelarna inte realiseras, kan detta ha en väsentlig negativ inverkan på Koncernens konkurrenskraft, kostnadsstruktur, finansiella ställning och resultat.

Risker relaterade till systemfel samt data- och cybersäkerhetsbrister: Koncernen är beroende av system för informationsteknik (IT) och operativ teknik (OT) för att hantera sin verksamhet och interagera med kunderna. Cyberattacker, fel i IT- och OT-system kan störa verksamheten, orsaka transaktionsfel, leda till förlust av kunder, hindra tillverkning eller leverans av produkter och leda till förlust av immateriella rättigheter. Utvecklingsområden som uppkopplade fabriker, smarta produkter och AI-baserade system ökar Koncernens exponering mot IT- och cyberrisker. Koncernen är föremål för risken för angrepp som involverar skadlig kod och utpressningsprogram, inklusive alltmer sofistikerade angrepp. Cyberrelaterade incidenter kan leda till störningar i verksamheten, förlust av viktig data, renomméskada och ekonomiska förluster. Koncernen behandlar personuppgifter i flera jurisdiktioner och omfattas av dataskydds- och integritetslagar. Underlåtenhet att följa tillämpliga dataskyddslagar eller att på ett adekvat sätt skydda personuppgifter eller konfidentiell information kan resultera i tillsynsåtgärder, böter, sanktioner, skadeståndskrav och renomméskada.

Risker relaterade till tredjepartsleverantörer och inköp: Koncernens tillverkningsprocess är i hög grad beroende av tillgången till och leverans i rätt tid av komponenter och råvaror från cirka 1 500 leverantörer av direkt material och cirka 120 OEM-leverantörer. Störningar i leveranskedjan, oavsett om de beror på råvarubrist, transportförseningar, geopolitiska spänningar, tullar eller leverantörsrelaterade utmaningar, kan påverka Koncernens produktionskapacitet, kostnadsstruktur och finansiella resultat negativt. Koncernen är särskilt känslig för leveransproblem avseende elektroniska komponenter, specialmaterial, kompressorer, stål, plast, aluminium och koppar. De främsta riskerna i leveranskedjan inkluderar eskalering av geopolitiska händelser, väder- och klimatrelaterade störningar samt generell brist i tillgången till väsentliga material, komponenter och färdiga produkter.

Risker relaterade till produktutveckling och strukturella förändringar: Koncernen verkar i en mycket konkurrensutsatt vitvarubransch som kännetecknas av snabbt föränderliga teknologier, föränderliga branschstandarder och kontinuerliga förbättringar av prestandaegenskaper. Innovation och produktutveckling är avgörande faktorer för att förbättra marginaler och möjliggöra nettoomsättningstillväxt. Introduktion av nya produkter kräver betydande ledningsresurser och betydande investeringar i forskning och utveckling, vilka dock inte nödvändigtvis leder till framgång. Vitvarubranschen rör sig mot digitalisering, med ett växande beroende av uppkopplade och IoT-baserade produkter, påskyndat genom användningen av AI. Det finns en risk att Koncernens investeringar i uppkoppling, IoT, AI eller annan avancerad teknik inte blir framgångsrika, inte fungerar som avsett eller inte håller jämna steg med konkurrenters teknologiska utveckling eller innovationer (inklusive s.k. disruptiva innovationer). Om dessa initiativ inte genomförs effektivt och i rätt tid kan det påverka Koncernens innovation och lönsamma tillväxtförmåga negativt.

Regelefterlevnadsrisker: Koncernens globala verksamhet innebär att den omfattas av ett brett spektrum av lagstiftnings-, reglerings- och efterlevnadskrav i flera jurisdiktioner, bland annat avseende affäretik, korruptionsbekämpning, sanktioner, exportkontroll och bolagsstyrning. Koncernen bedriver verksamhet i vissa jurisdiktioner med förhöjd korruptionsrisk och överträdelse av antikorrupsionslagstiftning kan leda till omfattande böter, straff- eller civilrättsliga sanktioner och renomméskada. Koncernen är föremål för risker relaterade till ekonomiska eller politiska sanktioner och exportkontroller. Sanktionslagstiftning ändras ofta och upprätthålls i allt högre grad och det finns en risk att Koncernen inte vid alla tidpunkter fullt ut efterlever alla tillämpliga sanktionslagar. Det finns en risk att Koncernens system för ledningsinformation och intern kontroll inte är tillräckliga för att säkerställa efterlevnad av lagar, förordningar och interna riktlinjer inom hela Koncernen. Om Koncernens interna kontroller visar sig otillräckliga kan Koncernens anseende skadas och Koncernen kan bli föremål för böter, straff, andra sanktioner eller civilrespektive straffrättsligt ansvar.

Konkurrensrättsliga risker: Koncernen måste följa konkurrenslagar och -regler i de jurisdiktioner där verksamhet bedrivs och kan bli föremål för konkurrensrättslig granskning och utredningar. Sådana utredningar kan uppkomma inte bara i relation till Koncernens eget agerande, utan även i samband med utredningar som rör återförsäljare eller konkurrenter inom Koncernens bransch, varvid Koncernen kan komma att involveras i sådana förfaranden. När en konkurrensrättslig utredning väl har inletts kan den utvidgas till att omfatta ytterligare ageranden eller tidsperioder utöver de som ursprungligen granskades och kan även utvidgas till andra jurisdiktioner. Bristande efterlevnad av konkurrenslagstiftning, till exempel avseende prissamarbete, marknadsuppdelning eller utbyte av känslig marknadsinformation med konkurrenter, kan leda till rättsliga förfaranden mot Koncernen. Eventuella framtida ogynnsamma utfall i konkurrensrättsliga förfaranden kan leda till att Koncernen blir föremål för betydande administrativa sanktionsavgifter och skadeståndsanspråk, liksom renomméskada, och skulle kunna begränsa Koncernens möjligheter att bedriva eller utvidga sin verksamhet på vissa marknader.

Likviditets- och finansieringsrisker: Likviditetsrisk är risken att Koncernen inte kan fullfölja sina betalningsåtaganden på grund av brist på likvida medel eller oförmåga att omvandla tillgångar till likvida medel utan att det medför förluster. Ytterligare makroekonomiska nedgångar kan öka Koncernens upplåningskostnader och leda till behov av ytterligare finansiering. Högre upplåningskostnader kan begränsa Koncernens möjligheter att finansiera kritiska investeringar, förvärv och andra utgifter, vilket kan försämra dess konkurrenskraft. Flera av Koncernens finansieringsavtal innehåller restriktiva villkor avseende exempelvis avyttringar och pantsättning av tillgångar, vilket kan begränsa Koncernens möjligheter att erhålla ytterligare kapital eller finansiering. En väsentlig ökning av Koncernens skuldsättning skulle kunna öka dess känslighet för allmänna ekonomiska och branschrelaterade förhållanden. En nedgradering av Koncernens kreditbetyg eller en åtstramning av kreditgivningen kan begränsa Koncernens tillgång till kapital och förmåga att fullfölja sina betalningsåtaganden, vilket skulle kunna väsentligen störa Koncernens verksamhet och finansiella ställning.

Kundkreditrisk: Koncernen säljer produkter till ett stort antal kunder, däribland större återförsäljare, inköpsgrupper, oberoende butiker samt direkt till konsumenter, med en koncentration av kreditexponeringar gentemot större kunder, särskilt i USA, Latinamerika och Europa. Finansiella svårigheter, inklusive obestånd, hos någon av Koncernens viktigaste företagskunder skulle kunna få en väsentlig negativ inverkan på Koncernens verksamhet och finansiella resultat. Förlängda betalningscykler eller försämrade förmåga att driva in kundfordringar kan få en negativ inverkan på Koncernens likviditet och kassaflöde. Förändrade omständigheter, till exempel betydligt högre betalningsförsummelse än förväntat eller förändringar i en betydande kunds finansiella situation, kan påverka Koncernens resultat och finansiella ställning.

Nyckelinformation om värdepapperen

Värdepapperens viktigaste egenskaper

Detta prospekt avser en företrädesemission i Electrolux av högst 16 383 608 A-aktier (ISIN-kod SE0016589170) och högst 524 609 028 B-aktier (ISIN-kod SE0016589188) med företrädesrätt för Electrolux aktieägare.

Per dagen för detta prospekt finns det 283 077 393 aktier i Electrolux, varav 8 191 804 är A-aktier och 274 885 589 är B-aktier (samtliga med ett kvotvärde om cirka 5,46 kr per aktie). Aktierna är utfärdade i enlighet med svensk rätt, är fullt betalda och denominerade i SEK. Bolagets aktiekapital uppgår till 1 544 601 540 kr.

Rättigheter som sammanhänger med värdepapperen

Varje A-aktie medför en röst och varje B-aktie medför en tiondels röst vid bolagsstämma. Beslutar Bolaget att genom kontant- eller kvittningsemission ge ut nya A- och B-aktier, ska ägare av A- och B-aktier ha företrädesrätt att teckna nya aktier av samma aktieslag i förhållande till det antal aktier innehavaren förut äger (primär företrädesrätt). Aktier som inte tecknats med primär företrädesrätt ska erbjudas samtliga aktieägare till teckning (subsidiär företrädesrätt). Om inte sålunda erbjudna aktier räcker för den teckning som sker med subsidiär företrädesrätt, ska aktierna fördelas mellan tecknarna i förhållande till det antal aktier de förut äger och i den mån detta inte kan ske, genom lottning. Beslutar Bolaget att genom kontant- eller kvittningsemission ge ut endast A- eller B-aktier ska samtliga aktieägare, oavsett om deras aktier är A- eller B-aktier, ha företrädesrätt att teckna nya aktier i förhållande till det antal aktier de förut äger. Vad som ovan sagts ska inte innebära någon inskränkning i möjligheten att fatta beslut om kontant- eller kvittningsemission med avvikelse från aktieägarnas företrädesrätt. A-aktier och B-aktier medför lika rätt till andel i Bolagets vinst och till eventuellt överskott vid likvidation. Innehavare av A-aktier har rätt att begära omvandling av A-aktier till B-aktier.

Utdelningspolicy

Enligt Electrolux utdelningspolicy är målet att utdelningen ska motsvara cirka 50 procent av årets resultat

Var kommer värdepapperen att handlas?

Bolagets A- och B-aktier är upptagna till handel på Nasdaq Stockholm under kortnamnen ELUX A respektive ELUX B. Aktier som emitteras i den förestående företrädesemissionen kommer också att tas upp till handel på Nasdaq Stockholm.

Vilka nyckelrisker är specifika för värdepapperen?

Risker relaterade till aktiekursutvecklingen: Eftersom en investering i aktier kan minska i värde finns det en risk att investerare inte får tillbaka sitt investerade kapital. Aktiekursen kan påverkas av utbud och efterfrågan, variationer i förväntade resultat, förändringar i resultatprognoser, avvikelser från analytikernas förväntningar, förändringar i allmänna ekonomiska förhållanden, regulatoriska förhållanden och andra faktorer. Det finns en risk att det inte alltid kommer att finnas en aktiv och likvid marknad för handel i Electrolux-aktier, särskilt vad avser A-aktier, vilket kan påverka investerarens möjlighet att avyttra aktier till ett för dem acceptabelt pris.

Risk avseende framtida utdelning: Utdelning kan endast lämnas om Electrolux har utdelningsbara medel och om beloppet framstår som försvarligt med hänsyn till kraven på det egna kapitalet, Koncernens konsolideringsbehov, likviditet och ställning i övrigt. Framtida utdelningar är beroende av Koncernens framtida resultat, finansiella ställning, kassaflöden och rörelsekapitalbehov. Enligt Electrolux utdelningspolicy är målet att utdelningen ska motsvara cirka 50 procent av årets resultat. Det finns en risk att utdelning inte lämnas för ett visst räkenskapsår eller den blir lägre än förväntat, vilket kan påverka aktieägarnas avkastning på deras investering negativt.

Utspänningsrisk: Teckningsrätter som inte utnyttjas eller säljs av aktieägare kommer att förfalla och bli värdelösa utan rätt till ersättning. Aktieägare som inte tecknar aktier i företrädesemissionen kommer att få sina proportionella ägar- och röstandelar i Electrolux utspädda genom emissionen av nya aktier och deras relativa andel av Electrolux egna kapital kommer att minska. Om en aktieägare väljer att sälja outnyttjade teckningsrätter eller om sådana rätter säljs för aktieägarens räkning finns det en risk att den ersättning som aktieägaren erhåller för teckningsrätterna på marknaden inte motsvarar den ekonomiska utspädningen av aktieägarens ägarandel i Electrolux efter företrädesemissionen.

Nyckelinformation om erbjudandet av värdepapper till allmänheten och upptagandet till handel på en reglerad marknad

På vilka villkor och enligt vilken tidplan kan jag investera i detta värdepapper?

Styrelsen för Electrolux beslutade den 23 april 2026, under förutsättning av bolagsstämmans godkännande, att öka Bolagets aktiekapital genom en nyemission av A- och B-aktier med företrädesrätt för Electrolux aktieägare att teckna nya aktier. De slutliga villkoren för företrädesemissionen, inklusive teckningskurs och teckningsrelation, fastställdes av styrelsen den 21 maj 2026. Styrelsens beslut om företrädesemissionen godkändes vid en extra bolagsstämma den 27 maj 2026.

Beslutet om företrädesemissionen innebär att Bolagets aktiekapital ökar med högst 2 951 906 720 kr, från nuvarande 1 544 601 540 kr till 4 496 508 260 kr, genom utgivande av högst 540 992 636 nya aktier, varav högst 16 383 608 A-aktier och högst 524 609 028 B-aktier. Efter företrädesemissionen kommer antalet aktier i Electrolux att uppgå till högst 824 070 029 aktier, varav högst 24 575 412 A-aktier och högst 799 494 617 B-aktier. Bolagets aktieägare har företrädesrätt att teckna nya aktier i förhållande till det antal aktier i Electrolux som tidigare innehas. Avstämningsdagen för rätt till erhållande av teckningsrätter i företrädesemissionen är den 29 maj 2026.

De som på avstämningsdagen är registrerade som aktieägare i Electrolux kommer att erhålla två (2) teckningsrätter för varje aktie som innehas på avstämningsdagen. En (1) teckningsrätt av respektive aktieslag berättigar till teckning av en (1) ny aktie av motsvarande aktieslag (primär företrädesrätt). Aktier som inte tecknas med primär företrädesrätt ska erbjudas samtliga aktieägare till teckning (subsidiär företrädesrätt). Vid överlåtelse av teckningsrätter (som representerar den primära företrädesrätten) övergår även den subsidiära företrädesrätten till den nya innehavaren av teckningsrätten. Aktier som inte tecknas med primär eller subsidiär företrädesrätt får, med förbehåll för vissa begränsningar, tecknas av aktieägare och andra investerare. Teckning ska ske under perioden från och med den 2 juni 2026 till och med 16 juni 2026, eller sådant senare datum som styrelsen beslutar. Handel i de nya aktierna på Nasdaq Stockholm förväntas påbörjas omkring den 1 juli 2026.

Teckningskursen har fastställts till 16,75 kr per aktie. Förutsatt att företrädesemissionen fulltecknas kommer Electrolux följaktligen att erhålla totalt 9 062 Mkr före emissionskostnader (som beräknas uppgå till 207 Mkr). Aktieägare som inte deltar i företrädesemissionen kommer att få sin ägarandel utspädd med upp till 65,65 procent (66,67 procent exklusive egna aktier som innehas av Electrolux) och sin röstandel utspädd med upp till 65,86 procent, men har möjlighet att kompensera sig ekonomiskt för utspädningen genom att sälja sina teckningsrätter.

Varför upprättas detta prospekt?

Bakgrund och motiv

Den 23 april 2026 offentliggjorde Electrolux Group att Koncernen ingått avtal med Midea om att etablera ett starkt kompletterande långsiktigt strategiskt partnerskap avseende tillverkning och försäljning inom matförvaring (kyl och frys) samt tillverkning inom klädvård (tvätt och tork) i Nordamerika. Samtidigt offentliggjorde Koncernen en plan för att effektivisera verksamheten i hela organisationen, inklusive en fokuserad optimering av Koncernens globala tillverkning för att ytterligare öka organisationens flexibilitet. Det långsiktiga strategiska partnerskapet med Midea är utformat för att stödja långsiktig lönsam tillväxt och förväntas bidra till Koncernens övergripande åtgärder för att transformera verksamheten i Nordamerika. Koncernen bedömer att detta kommer att stärka Koncernens produktbud inom matförvaring och klädvård genom förbättrad kostnadseffektivitet och ökad operationell flexibilitet. Midea, med huvudkontor i Kina, är en global börsnoterad leverantör av lösningar för smarta hem samt kommersiella och industriella lösningar med betydande forsknings- och utvecklingskapacitet. Partnerskapet bygger på en över 20 år lång kund- och leverantörsrelation mellan företagen och kombinerar Koncernens marknadsnärvaro, etablerade infrastruktur och djupa konsumentinsikter med Mideas kärnkompetens inom operativ drift och innovation, löpande investeringar i effektiv tillverkning och flexibilitet i såväl leverantörskedjan som produktionen. Partnerskapet syftar till att skapa en starkare plattform för innovation och produktutveckling samt att skapa mervärde för kunder och konsumenter i Nordamerika. En ny verksamhetsmodell kommer att införas inom utvalda delar av Koncernens verksamhet i Nordamerika. Den förväntas stödja Koncernens fortsatta investeringar i konsumentinriktad innovation, bland annat lanseringen av avancerade digitala produktfunktioner samt stärka Koncernens förmåga att utöka sitt nordamerikanska produktbud inom matförvaring och klädvård. Koncernens planer på att förbättra effektiviteten i verksamheten under de kommande två åren inkluderar en fokuserad optimering av den globala tillverkningen för att förbättra kapacitetsutnyttjandet och uppnå kostnadseffektiviseringar, utöver personalminskningar globalt inom olika funktioner, i linje med Koncernens strategi att stärka konkurrenskraften och den finansiella motståndskraften. För att stödja genomförandet av Koncernens strategi och satsningarna på att fokusera på kundnära aktiviteter kommer lokal försäljning och marknadsföring att prioriteras för att möjliggöra accelererad lönsam tillväxt.

Företrädesemissionen kommer att tillföra högst 9 062 Mkr (före avdrag för transaktionskostnader som beräknas uppgå till cirka 207 Mkr). Nettolikviden från företrädesemissionen om cirka 8 855 Mkr kommer att användas för att finansiera Koncernens initiativ för lönsam tillväxt och stärka Koncernens balansräkning. Bolaget avser att fördela nettolikviden enligt följande: (i) 1,0–1,5 mdr kr av nettolikviden för att stödja Koncernens långsiktiga strategiska partnerskap med Midea avseende tillverkning och försäljning av matförvaringsprodukter (kyl och frys) samt tillverkning av klädvårdsprodukter (tvätt och tork) i Nordamerika; (ii) 2,0–2,5 mdr kr av nettolikviden för att stödja Koncernens planer på att förbättra effektiviteten i verksamheten under de kommande två åren, inklusive en fokuserad optimering av den globala tillverkningen för att förbättra kapacitetsutnyttjandet och uppnå kostnadseffektiviseringar, utöver personalminskningar globalt; och (iii) 1,0 mdr kr av nettolikviden för att stödja övriga långsiktiga initiativ för lönsam tillväxt, däribland expansion av produktkategorier och marknader samt fler erbjudanden som genererar värde över livscykeln. Resterande 4,0–4,9 mdr kr av nettolikviden kommer att användas för att stärka Koncernens balansräkning och ge Koncernen den finansiella flexibilitet och motståndskraft som krävs i dagens konkurrensutsatta och utmanande marknadsmiljö samtidigt som de strategiska initiativen genomförs och en "solid investment-grade rating" upprätthålls.

Investor AB, som innehar 17,94 procent av aktierna och 30,43 procent av rösterna i Bolaget (18,78 respektive 31,54 procent exklusive egna aktier som innehas av Electrolux), har åtagit sig att utnyttja sin företrädesrätt i företrädesemissionen och därmed teckna nya aktier motsvarande sitt aktieinnehav i Bolaget, vilket motsvarar 18,78 procent av nyemissionen. Utöver sitt teckningsåtagande har Investor AB åtagit sig att garantera nyemissionen till ett belopp om 1 701 Mkr, vilket motsvarar 18,78 procent av företrädesemissionen, under vissa villkor. Totalt omfattar Investor AB:s tecknings- och garantiåtagande 37,56 procent av företrädesemissionen. Joint Global Coordinators och Co-Bookrunner är garantier i nyemissionen och har ingått ett emissionsgarantiavtal med Bolaget avseende den återstående delen av nyemissionen upp till ett maximalt belopp om 5 659 Mkr, motsvarande 62,44 procent av företrädesemissionen, med förbehåll för sedvanliga villkor. Företrädesemissionen täcks därmed fullt ut av ovan nämnda tecknings-, garanti- och emissionsgarantiåtaganden. Tecknings-, garanti- och emissionsgarantiåtagandena är inte säkerställda.

Rådgivares intressen

Morgan Stanley och SEB är Joint Global Coordinators och Deutsche Bank är Co-Bookrunner i samband med företrädesemissionen. Från tid till annan har Morgan Stanley, SEB och Deutsche Bank (samt till dem närstående bolag) inom ramen för sin ordinarie verksamhet tillhandahållit, och kan i framtiden komma att tillhandahålla, olika bank-, finansiella, investerings-, kommersiella och andra tjänster till Koncernen, för vilka de har erhållit och kan komma att erhålla ersättning. Morgan Stanley, SEB och Deutsche Bank (eller till dem närstående bolag) är även långgivare till Koncernen inom ramen för befintliga kreditfaciliteter. Vidare har Morgan Stanley, SEB och Deutsche Bank, med förbehåll för sedvanliga villkor, garanterat del av företrädesemissionen.

Risk factors

An investment in securities is associated with risk. Prior to any investment decision, it is important to carefully analyze the risk factors considered to be of importance in relation to Electrolux and the future performance of the shares, for example risks related to Electrolux Group's operations and industry, legal risks, financial risks, and risks related to the rights issue. The risk factors deemed material to the Group and the shares as at the date of this prospectus are described below. The risk factors' materiality has been assessed based on the probability of their occurrence and the expected magnitude of their negative outcome. In each subsection, the risk factors currently deemed most material are presented first, but otherwise the risk factors are not ranked in any specific order of importance. The description of the risk factors below is based on information available and estimates made on the date of this prospectus.

Risks related to Electrolux Group

Risks related to Electrolux Group's business activities and industry

Electrolux Group is exposed to risks relating to macroeconomic factors

Electrolux Group offers home appliances under several brands, including its three main brands Electrolux, AEG and Frigidaire. The Group's consumer products include major home appliances (food preparation, food preservation, laundry and dishwashing products). In addition to major home appliances, other important areas for the Group include floor-care products and small domestic appliances as well as consumables, accessories and the provision of after-sales services. The Group had sales in approximately 120 markets in 2025, with the United States and Brazil representing the Group's largest markets (accounting for 30.9 and 16.5 percent, respectively, of the Group's net sales in 2025). Demand for the Group's products is influenced by consumer confidence, which, in turn, is affected by macroeconomic and other conditions in the countries and regions where the Group operates, including the rate of growth in the global and local economies, disposable household income, unemployment levels, conditions in the real estate markets, population growth and factors affecting consumer prices (such as currency rate fluctuations, tariffs and other measures restricting trade, commodity and energy prices and inflation).

Negative economic developments, inflationary pressures and high interest rates, increased financing costs, a lengthy recession, periods of sustained unemployment, loss of consumer confidence and the risk of health crises similar to the COVID-19 pandemic, as well as political instability, political uncertainties and armed conflicts such as the ongoing Russia-Ukraine war and Iran-U.S./Israel conflict (see "*Electrolux Group is exposed to risks relating to geopolitical conditions*

and tariffs" below), are risks which could trigger a significant industry-wide decline in sales and could have a material adverse effect on the Group's net sales and operations in the markets in which it operates. In 2022 and 2023, for example, high inflation, increased interest rates and geopolitical tensions had a negative impact on the overall consumer demand, with the Group's organic sales declining by 2.8 and 4.0 percent, respectively, and the Group's operating margin being -0.2 and -2.2 percent, respectively. A decline in consumer demand could, besides a decline in sales, also result in a shift in demand to lower priced products for which margins are often lower, which may particularly affect premium brands positioned at higher price points. Since 2023, the Group has observed such a shift. For example, in 2025, market demand for core appliances in both Europe and the United States remained broadly unchanged year-over-year. In Europe, subdued consumer sentiment contributed to consumers shifting towards lower price points and postponing discretionary purchases, with this trend continuing into the first quarter of 2026. In North America, demand was mainly replacement driven and consumers continued to prefer lower price points. In April 2026, reflecting a close to 10 percent decline in the North American home appliance market in the first quarter of 2026, the Group revised its 2026 market outlook for North America from "Neutral to negative" to "Negative".

Uncertainty about future economic and industry conditions makes it challenging for the Group to forecast its operating results, make informed business decisions, and identify and prioritize the risks that may affect its businesses, sources and uses of cash and financial condition. Furthermore, the Group's sales and operational activity are subject to certain seasonal variations during the year, with demand typically higher in the third and fourth quarters of the year. As a result, adverse macroeconomic developments that

occur and affect consumer demand during this period may have a more pronounced impact on the Group's net sales, results and cash flows than similar events occurring at other times of the year and may also result in elevated inventory levels. If the Group does not adapt in a timely and appropriate manner to changes resulting from the uncertain macroeconomic environment and industry conditions or to difficulties in the financial markets, or if it as a consequence thereof is unable to continue to access the capital markets, it may have a material adverse effect on the Group's business, results of operations and financial performance.

Electrolux Group is exposed to risks relating to geopolitical conditions and tariffs

The global economy has over the past years been impacted by geopolitical uncertainties, which have in turn affected and could potentially further affect the Group's results of operations. Trade tensions continue to cast a shadow over the global economy, with trade policy uncertainty remaining high. The current geopolitical environment is highly dynamic and subject to rapid and often unpredictable developments, which may further increase uncertainty and adversely affect the Group's business and operating results. This includes, for example, trade tensions involving the United States, Europe, China and other major economies resulting in trade barriers and increased costs for the home appliances industry, including the Group. For example, in the fourth quarter of 2025, increased tariff costs in the United States had a significant negative impact on the Group's result in North America. The Group's operating income in the region amounted to SEK -312m in the fourth quarter of 2025, representing a deterioration year-on-year compared to the corresponding period in 2024 (SEK 45m).¹⁾ In the first quarter of 2026, the Group's operating loss in North America increased (SEK -868m compared to SEK -337m in the first quarter of 2025), primarily due to significant negative external factors, mainly related to tariff costs combined with challenging market conditions. Tariffs also had a negative impact on the Group's working capital in 2025 and the first quarter of 2026. Payment terms on tariffs are shorter term than those on receivables, hence they tie up more capital, mainly in higher inventory. The Group also expects increased tariff costs to be a primary driver for significantly negative external factors in its business outlook for 2026. Effective April 6, 2026, the United States implemented changes to its Section 232 import tariffs on steel, aluminum, copper and products containing those metals, including an extension of their scope and application and a change in how such tariffs are calculated. These changes are expected to result in significant additional tariff costs

for the Group in respect of products manufactured by the Group in Mexico and imported into the United States. While the Group's ambition is to offset the negative impact through price increases, there is a risk that the Group may not be able to do so (see "*Electrolux Group is exposed to risks relating to market competition and price pressure*" below). Changes in tariff regimes, including reductions, removals or restructurings of existing tariff measures, may also alter competitive dynamics in certain markets, which could adversely affect the Group's relative competitive position. Recent judicial review of certain U.S. tariff measures by the U.S. Supreme Court and subsequent responses by the U.S. administration have created additional uncertainty regarding the durability, modification or potential replacement of existing U.S. tariff frameworks. Shifts in U.S. trade policy and related executive actions create uncertainty with respect to future policy direction, which may result in unpredictable economic and geopolitical consequences.

Further, increasing trade tensions between the United States and China require the Group to regularly assess and, if necessary, modify its sourcing of components and finished products from Chinese suppliers. In general, increased protectionism and international trade restrictions may impact the business environment in which the Group and its various subsidiaries operate and have a material adverse effect on the Group's competitiveness, sales, costs and results of operations. Protectionist trade legislation in the United States, the EU or other key markets, including changes in the current tariff structures, export or import compliance laws, or other trade policies may reduce the Group's ability to sell its products in such markets and increase the relative cost of the Group's products to local consumers, which could have a negative impact on demand. Additionally, the Group is heavily reliant on timely delivery of raw materials and components to its factories and protectionist trade legislation may negatively impact the Group's existing supply chains, making it more expensive to source raw materials and components (see "*Electrolux Group is exposed to risks relating to dependency on third-party suppliers and sourcing*" below). Any increase in protectionist policies (including in the form of retaliatory tariffs) could adversely affect the Group's revenues, costs, business, results or prospects. The global trend towards regionalization may further result in international and/or regional trade measures, which may change rapidly, for example by causing retaliations against sanctions as well as increased tariffs. These issues create a complex business environment and increase the Group's risk exposure. Moreover, increasing inter-state competition amplifies traditional security threats and creates new unpredictable ones, and there is a risk that

¹⁾ Excluding a positive impact of SEK 185m related to the divestment of all of Electrolux Group's potential legacy asbestos exposure in the United States in 2024.

such developments may not be identified, assessed or anticipated through the Group's geopolitical monitoring activities.

Russia's ongoing war against Ukraine continues to have significant effects on the global economy, including labor and supply shortages, increased commodity prices, volatility in the financial markets, global inflation and increased energy prices (which have negatively impacted consumer behavior and increased production costs). As a result of the war, the Group exited the Russian market in September 2022, resulting in a non-recurring item of SEK -350m affecting the Group's operating income for 2022, and the Group must regularly re-evaluate the risks associated with its limited operations in Ukraine. The Group may also be exposed to risks related to compliance with related sanctions (see "*Electrolux Group is exposed to risks relating to regulatory compliance*" below).

The geopolitical landscape has been further impacted by the ongoing conflict in the Middle East, the future developments of which remain uncertain. This includes the 2026 Iran-U.S./Israel conflict, which has, for example, affected shipping in the Strait of Hormuz, a strategically significant maritime route for global energy supplies and international trade. Moreover, the hostilities have extended beyond Iran's borders to other parts of the Middle East and may further spread geographically. Such developments may also contribute to increased transportation and input costs, including fuel-related freight costs and tightening supply conditions for oil-derived inputs such as chemicals and plastics. Other hostilities, such as attacks (and retaliatory military actions) on shipping in the Red Sea, as well as increasing military activity and broader regional tensions in the Taiwan Strait and the South China Sea, and heightened geopolitical tensions in other regions, including parts of Latin America and the Arctic region – all of which remain highly uncertain in nature, magnitude and duration – complicate the current global geopolitical situation. More broadly, increased geopolitical tensions, including disputes concerning territorial integrity, shifts in security arrangements or a weakening of international or multi-lateral cooperation frameworks, could contribute to heightened political and economic uncertainty. The possibility of further geopolitical tension, combined with inflationary pressures and high interest rates, are factors which have made for challenging economic conditions and contribute to ongoing market uncertainty, meaning that a sustained period of low economic growth in some of the Group's markets may continue (see also "*Electrolux Group is exposed to risks relating to macroeconomic factors*" above). These factors, for example, could have an impact on the utilization of production capacity and have, in recent periods, resulted in lower activity levels at certain of the Group's manufacturing facilities,

prompting the Group to initiate measures to adapt the Group's manufacturing footprint (see "*Electrolux Group is exposed to risks relating to the business transformation initiatives*" below). Any such effects may be more pronounced during the Group's periods of peak demand and higher capacity utilization. Existing as well as emerging new geopolitical areas of concern can further disrupt manufacturing and supply chain systems and affect the Group's costs for production, energy, raw material and transportation as well as currency exchange rate development, all of which could have a material adverse effect on the financial results of the Group (see also "*Electrolux Group is exposed to risks relating to dependency on third-party suppliers and sourcing*" below).

Electrolux Group is exposed to risks relating to market competition and price pressure

The Group operates in a highly competitive business environment and faces intense competition from a number of competitors, such as Beko Group, B/S/H, Haier Group, LG, Samsung and Whirlpool Corporation, many of which have strong consumer brand equity. In recent years, competition from manufacturers headquartered in China, other parts of Asia and Turkey has intensified in several markets. The Group may also face competition from smaller and more agile competitors, including digital-first brands and new market entrants in specific product segments. For example, the floor care market has in recent years experienced an inflow of Chinese companies developing robot vacuum cleaners with a high pace of innovation and rapid time-to-market. Furthermore, the growth of retailers' own brands has created further options for consumers and increased competition. Competition in the global appliance market is based on several factors including selling price, product features and design, performance, innovation, reputation, energy efficiency, quality, cost, distribution, and financial incentives, such as cooperative advertising, co-marketing funds, salesperson incentives, volume rebates and terms. This is compounded by the impact of global economic circumstances on customer behavior (see "*Electrolux Group is exposed to risks relating to macroeconomic factors*" and "*Electrolux Group is exposed to risks relating to geopolitical conditions and tariffs*" above). In addition, the Group's results are affected by estimates relating to customer rebates and other commercial incentives, which may need to be revised in response to changes in pricing conditions or market dynamics. Any such revisions could adversely affect the Group's operating income, as illustrated in the first quarter of 2026, when changes in accounting estimates for customer rebate provisions, reflecting prior price volatility, negatively impacted operating income. Tariffs and other trade barriers may adversely affect the pricing of the Group's products and its competitive

position as certain competitors may be better positioned to absorb such costs without increasing prices. The Group may not be able to offset increased tariff-related costs through price increases, which could result in lower sales, reduced margins and loss of market share for the Group. For example, price increases implemented by the Group in North America in 2025 to cover increased U.S. tariff-related costs had to be reduced in the fourth quarter of 2025 due to a challenging pricing environment, which had a negative effect on the region's operating margin. In the first quarter of 2026, the Group was unable to offset external cost headwinds in North America through pricing actions given the prevailing market conditions, as market price levels did not yet reflect tariff-related cost increases. Effective April 6, 2026, the United States implemented changes to its Section 232 import tariffs, which are expected to result in significant additional tariff costs for the Group (see "*Electrolux Group is exposed to risks relating to geopolitical conditions and tariffs*" above). The extent to which the Group will be able to offset these additional costs through price increases in a challenging market environment remains uncertain and constitutes a significant risk to the Group's margins and results of operations. In addition, tariffs and other measures restricting trade affecting access to certain markets, including the United States, may lead competitors, particularly manufacturers based in Asia, to redirect excess production or inventory to other regions, including Europe, which could increase competitive intensity and price pressure in those regions.

The Group's competitors continue to introduce new products and solutions to increase market share and are increasingly expanding into new geographies, including through acquisitions of local appliance companies. In recent years, acquisitions of European appliance companies by Chinese manufacturers have increased their presence in Europe, enabling them to compete more directly with both locally manufactured products and products imported from Asia. At the same time, the home appliance sector in Europe has been characterized by weak market dynamics, structurally higher-cost conditions and increasing operational complexity. Competitors may also develop alternative business and revenue models, such as leasing, subscription-based or pay-per-use solutions, which could alter consumer purchasing patterns and competitive dynamics. The Group may lack the business agility to respond to or be unable to foresee such external expansions or product, technology and business model developments, including more integrated smart home platforms and ecosystems or disruptive product innovations and technologies, that could impact overall consumer behavior (see also "*Electrolux Group is exposed to risks relating to the development of new products and solutions as well as structural shifts in the Group's industry*" below).

A number of the markets served by the Group have been experiencing, and continue to experience, strong price competition. This is particularly severe in the low-cost segments and in product categories serviced by several of the Group's competitors. Downturns in market conditions, including shifts by consumers to lower price points as seen in Europe and North America in 2025 and the first quarter of 2026, can increase such price competition.

Some markets in which the Group operates, such as the European and North American major home appliance markets, are characterized by a high degree of consolidation, which may result in stronger competitors and a change in the Group's relative market position. In response to an increasingly competitive environment, the Group and other manufacturers may be forced to increase efficiency by further reducing costs along the value chain, including through the implementation of advanced or disruptive manufacturing processes and automation technologies. Increased competition that requires the Group to lower its prices in order to retain customers and market shares could have a material adverse effect on its margins and results of operations. Furthermore, the development of alternative distribution channels, such as online sales, could also contribute to further price pressure within the Group's markets. The Group may not be able to carry out price increases to a sufficient extent (or at all) to offset these potential negative effects, and there is a risk that the Group may not be able to adapt to these changes or increase or maintain its market share.

Electrolux Group is exposed to risks relating to its updated strategy, cost reduction initiatives and financial targets

In December 2025, the Group presented an updated strategy structured around four strategic drivers: consumer preference, lifetime value creation, cost leadership and cash generation. The successful execution of the updated strategy depends on a number of factors, including effective implementation across the organization and timely allocation of resources. There is a risk that the Group may not be able to execute its strategy as planned, or within the expected timeframes, due to internal or external factors such as changes in market conditions, increased competitive pressure, cost inflation, supply chain constraints, organizational complexity and resource constraints, simultaneous execution of multiple strategic initiatives or broader macroeconomic developments. As part of the new strategy, the Group announced on April 23, 2026 that it had entered into a long-term strategic partnership with Midea Group ("**Midea**") in North America and a plan to improve efficiency across its organization, including through optimization of the global manufacturing footprint to further increase agility across the organization (see "*Electrolux Group is exposed to risks relating to the business transformation initiatives*" below).

The execution of the updated strategy is linked to the Group's ability to deliver planned cost reductions. Building upon the Group-wide cost reduction program and the North American turnaround program announced in September 2022 and accelerated in late 2023, the Group's cost reduction activities in 2024 and 2025 were aimed at accelerating product cost reductions to mitigate the impacts of the global economic downturn. However, there is a risk that these efforts may not be sufficient, and the Group intends, as part of the updated strategy, to implement additional cost reduction and optimization efforts, including the business transformation initiatives announced on April 23, 2026, which may reduce the Group's operational and strategic flexibility. Any failure to successfully implement cost reduction initiatives, or to adapt them in a timely and appropriate manner to changing market conditions, could have a material adverse effect on the Group's business, results of operations, financial condition and prospects.

The Group has financial targets in respect of organic growth, profitability, capital efficiency and value creation (see "*Business description–Financial targets and dividend policy*"). These financial targets constitute forward-looking information and could differ materially from actual results. The financial targets are merely targets and do not constitute, and must not be regarded as forecasts, projections or estimates of future performance and investors should not put undue weight on such targets when making an investment decision. Furthermore, the financial targets are based on a number of key assumptions that are subject to considerable uncertainty, including, for example, stable, long-term global demand for home appliances with growth broadly in line with replacement and demographic trends, ability to maintain or modestly improve market share through innovation and brand positioning, pricing strategy, disciplined cost management to mitigate input cost volatility, and ongoing improvements in operational efficiency. Although the Group remains focused on accelerating progress towards achieving the financial targets on a mid-term horizon, the targets do not incorporate the impact of extraordinary external events beyond typical business cycle variability, and adverse macroeconomic or geopolitical developments that could affect timing or attainment of these targets. If such event were to occur, or if the assumptions for any other reason do not continue to reflect the market in which the Group operates, it may negatively affect the Group's ability to achieve its financial targets, which could lead to negative market perceptions and reduced investor confidence, and, in turn, adversely affect the Group's access to capital or funding costs.

Electrolux Group is exposed to risks relating to the business transformation initiatives

On April 23, 2026, the Group launched business transformation initiatives, including a plan to improve efficiency across its organization through an optimization of the Group's global manufacturing footprint to further increase agility across the organization, as well as a long-term strategic partnership in North America with Midea, a global publicly listed smart home solutions and commercial and industrial solutions provider, headquartered in China.

The operational efficiency plan involves efforts to improve capacity utilization and drive cost efficiencies in addition to staff reductions globally, across functions. As a result of these initiatives, the Group is expected to report total negative non-recurring items of approximately SEK 2.2bn over the next two years, of which approximately SEK 1.5bn is cash related. Furthermore, the Group expects to invest SEK 0.6bn over three years to implement the plan. The targeted optimization is expected to result in a net reduction of approximately 3,000 employees globally over the next three years.

The long-term strategic partnership with Midea, which is expected to commence in the third quarter of 2026, covers food preservation (refrigeration) manufacturing and sales and fabric care (laundry) manufacturing in North America. The partnership involves three joint ventures pursuant to which the Group and Midea will (i) jointly co-develop and sell food preservation products for North America, with the Group and Midea each holding a 50 percent stake in the joint venture, (ii) jointly operate the Group's current food preservation manufacturing facility in Juárez, Mexico, with the Group holding a 35 percent stake in the joint venture, and (iii) jointly operate the Group's current manufacturing facility in Anderson, South Carolina, which will be repurposed from food preservation into fabric care, with the Group holding a 55 percent ownership stake in the joint venture. As a result of the partnership, the Group expects to report total negative non-recurring items of approximately SEK 2.4bn in the second quarter of 2026, of which approximately SEK 0.9bn will be cash-related. Furthermore, the partnership is expected to require approximately SEK 1.1bn in capital expenditure by the Group over the next three years. The partnership is expected to result in the reduction of approximately 1,500 employees in 2026.

While the business transformation initiatives, including the partnership with Midea, are intended to achieve certain operational and financial objectives, the implementation of the initiatives is complex and subject to substantial risks and uncertainties, including the risk that the implementation may take longer or become more costly than anticipated. The Group may also encounter delays in phasing out or ramping up production, challenges in reallocating capacity, delays in regulatory approvals, supply chain disruptions or

unforeseen operational inefficiencies. The expected cost reductions, operational and financial efficiencies, competitive advantages or other anticipated benefits may not be realized to the extent or within the timeframe currently expected, or at all. Moreover, the relocation of production, increased reliance on third-party suppliers, including in Asia, and the strategic partnership in North America may trigger political scrutiny, affect customer relationships and impact brand perception. The initiatives also involve workforce reductions and organizational changes, which may give rise to employee-related risks, including loss of key personnel, difficulties in attracting and retaining qualified employees, delays in labor consultations and potential labor disputes or other industrial actions, such as strikes, in jurisdictions affected by the business transformation initiatives. Any such labor actions could disrupt operations, delay implementation and adversely affect the Group's operations and performance (see also "*Electrolux Group is exposed to risks relating to employment laws*" below). In addition, restructuring measures may give rise to asset impairments, additional provisions or write-downs if anticipated benefits do not materialize or if market conditions deteriorate.

Due to the nature of the joint ventures, the Group will not unilaterally control the operating, strategic and financial policies of the joint ventures. If the Group and Midea, as joint venture partners, are unable to agree on strategic, operational or financial matters, this could result in delays, operational inefficiencies or other material adverse consequences on the joint ventures or the Group. If the Group and Midea cannot reach an agreement regarding significant and material business decisions that require the consent of both parties, a deadlock event could occur, which, if invoked, could be time-consuming, expensive, and disruptive to resolve, and could result in outcomes that are unfavorable to the Group. Midea may have interests, strategic priorities, commercial incentives or regulatory constraints that differ from those of the Group, and the Group may not be able to prevent actions or decisions with which it disagrees. Any failure by Midea to fulfill its obligations, including any funding, operational, supply, compliance or other obligations under the partnership agreements, or any disputes between the parties, could adversely affect the joint ventures and the Group's prospects. Further, any failure by the Group to fulfill its obligations under the partnership agreements, including any funding, operational, supply, compliance or other obligations, could adversely affect its reputation, prospects and its ability to enter into similar ventures and other cooperative arrangements in the future.

The partnership also involves operational transitions and integration efforts, and the anticipated efficiencies, cost reductions or other synergies may not

be realized to the extent or within the timeframe expected, or at all. The success of the joint ventures will depend on market demand, timely product development and effective coordination between the parties. While the joint ventures are expected to commence in the third quarter of 2026, the joint ventures may not commence on the terms or timeline currently contemplated, or at all, because closing is subject to conditions outside the Group's control, including regulatory approvals and other closing conditions, including the satisfaction of the closing conditions in the other joint venture agreements. If implementation is delayed, more costly than anticipated, or if the joint ventures fail to execute their business plans or require additional financial support, the Group may not realize the expected strategic or financial benefits, which could have a material adverse effect on its business, financial position and results of operations. In addition, the accounting treatment of joint ventures, including their consolidation in the Group's financial statements, is subject to applicable accounting standards and their interpretation, which may change or be applied differently over time and could affect the Group's reported financial results and position. The joint ventures may also require additional capital contributions, and the Group may be required to provide additional funding or other support to one or more joint ventures. If Midea does not provide its share of funding or other support, or if the joint ventures incur losses, the Group may be exposed to additional costs, impairments or operational disruption. If the Group is unable to successfully implement the business transformation initiatives, or if the anticipated benefits are not realized, this could have a material adverse effect on the Group's competitiveness, cost structure, financial position and results of operations, and may limit its ability to achieve its strategic objectives.

The joint ventures will rely on intellectual property licensed by Electrolux Group and Midea, respectively, on a royalty-free basis, as well as on intellectual property developed within the joint ventures. Such arrangements may create risks relating to the scope, use and continued availability of licensed intellectual property, including with respect to the intellectual property that Midea will license to the joint ventures, including in connection with the long-term nature of the joint venture agreements and potential termination thereof. In particular, the Group has limited visibility into and control over the intellectual property of Midea, including any third-party claims or encumbrances that may affect the intellectual property licensed by Midea to the joint ventures. In addition, intellectual property developed by the joint ventures will be owned by the relevant joint venture, and, upon termination of any of the joint ventures, the parties have agreed to broad mutual access rights with respect to the intellectual property developed by such joint venture. Any limita-

tions on the use of such intellectual property, or disputes regarding its ownership, scope or use, could adversely affect the Group's ability to operate or compete in the relevant product areas. See also "*Electrolux Group is exposed to risks relating to intellectual property rights*" below.

Electrolux Group is exposed to risks relating to IT and OT system failures and breaches in data and cyber security

The Group depends on information technology (IT) and operational technology (OT) systems to improve the effectiveness of its operations and to interface with its customers, as well as to maintain financial accuracy and efficiency. Cyber-attacks, IT system failures and failures in OT systems (including suppliers' or vendors' system failures) could disrupt the Group's operations by causing transaction errors, processing inefficiencies, delays or cancellation of customer orders, the loss of customers, impediments to the manufacture or shipment of products, other business disruptions, or the loss of or damage to intellectual property through security breach. Developing areas of the business, including connected factories, smart products and the increasing use of automation, connectivity and AI-enabled systems, as well as remote working, could increase the IT and cyber risk exposure and the complexity of managing OT environments. A significant IT system failure, failures in OT systems or security breach poses a significant risk to the Group, as it may lead to business disruptions. This risk has been heightened since the acceleration of the digital transformation with an increased number of the Group's employees working from home on a regular basis, and more customers and suppliers working remotely.

IT system failures in the Group's key applications or hardware may have significant impacts on delivery, production, sales and other critical systems and functions. The Group's cyber-security risk lies primarily in its sales and manufacturing, supply chain or connected products being hacked. Information about products, contracts, selling prices and costs constitute sensitive information that could be subject to cyber threats. The Group is primarily exposed to the risk of malware and ransomware attacks (including potential retaliatory cyber-attacks arising out of the ongoing Russia-Ukraine war or triggered by the implementation of sanctions against Russia), including increasingly sophisticated attacks that may leverage automation, connectivity or AI, but cyber-related risks may also arise as a consequence of loss of data due to insufficient or erroneous internal processes, unauthorized access, privacy violations, outages or technical faults, human error or natural disasters. For example, in 2023, the Group experienced a system outage in Egypt caused by human error. The incident led to a loss of data and approximately two weeks of lost sales in Egypt. These risks may occur at the Group's suppliers,

customers and other external parties with whom the Group interacts. In the event of a breach affecting the Group's connected products, such products may become partially or fully inoperable, which could adversely impact end-consumers. Cyber-related incidents could have a material adverse effect on the Group since they could lead to business disruptions, loss of important data, reputational damage and financial losses, and there is a risk that the Group's efforts to prepare for cyber-attacks, implement remediation measures and manage its cyber defenses may not be sufficient or effective.

In its operations, the Group processes personal data relating to, for example, customers, employees, suppliers and other individuals. Accordingly, the Group is subject to data protection and privacy laws in multiple jurisdictions, including the EU General Data Protection Regulation ("**GDPR**"). Greater connectivity and Internet of Things (IoT) functionality in the Group's products increases the volume of personal data processed by the Group and heightens data protection and cyber security risks. The Group also collects and processes confidential information necessary for the secure and efficient operations of its business. Any failure by the Group to comply with applicable data protection, privacy or information security laws or to adequately safeguard personal or confidential data, including as a result of deficiencies in the Group's IT systems or controls, could result in regulatory investigations, fines, sanctions, claims for damages and reputational harm, which in turn could have a material adverse effect on the Group's operations. See also "*Electrolux Group is exposed to risks relating to regulatory compliance*" below.

Electrolux Group is exposed to risks relating to dependency on third-party suppliers and sourcing

The Group's manufacturing process relies heavily on the availability and timely supply of components and raw materials, primarily from third-party suppliers, as well as the effective functioning of global logistics networks. The Group is also dependent on the availability and timely supply of finished products sourced from Original Equipment Manufacturers (OEMs). The Group has approximately 1,500 direct material suppliers and approximately 120 OEM suppliers, as well as a large number of suppliers of indirect material. In 2025, direct material and components represented 41.4 percent and sourced products represented 12.2 percent of the Group's total operating expenses. In addition, the Group relies on third-party providers of IT infrastructure and services, including cloud services, data hosting, connectivity and other digital solutions, providers of OT systems and services used in its manufacturing processes as well as on the continuous supply of energy, including electricity. Certain logistics, IT service providers (such as providers of core enterprise IT platforms, hosting and network services) and

OT providers are material to the Group's operations due to their scale or system integration, which may limit the Group's ability to replace such providers on short notice, even where contractual exit mechanisms are in place. Any disruption in the supply chain, whether due to raw material shortages, transportation delays, geopolitical tensions, imposition of tariffs, or supplier-related challenges, including disruptions affecting OEM suppliers of finished products and providers of IT infrastructure or digital services and energy, could adversely affect the Group's production capacity, cost structure, and financial performance, including through cascading effects within the supply chain that may result in higher shipping and logistics costs.

In 2025, the Group purchased raw materials and components for SEK 49bn (of which SEK 19bn related to raw materials), corresponding to 37.3 percent of the Group's net sales in 2025 (see also "*Electrolux Group is exposed to risks relating to changes in commodity prices*" below). Logistics accounted for 8.6 percent of net sales in 2025. While supply problems can affect the performance of most of the Group's product lines, it is particularly sensitive to supply problems related to electronic components, specialized materials, compressors, steel, plastics, aluminum and copper. Moreover, shortages or delays in the supply of raw materials, components, finished products and commodities, whether due to capacity constraints, scarcity of certain materials, logistics bottlenecks, energy shortages or increased global demand, would adversely affect the Group's ability to manufacture or market its products. If a strategically important supplier, or a supplier with which the Group has an extensive relationship ceases or interrupts production or deliveries or otherwise fails to supply the Group, there is a risk that the Group will be unable to obtain these finished products, components or raw materials for a certain period of time and/or at an acceptable cost. In the short term, this could have a material adverse effect on the Group's sales volumes and/or its ability to manufacture or market certain products and ultimately its net sales.

Furthermore, the Group is dependent on its suppliers and other external parties fulfilling their contractual commitments in terms of quality and delivery time, and complying with the Group's guidelines and industry standards in the areas of environment, labor, anti-corruption, competition, human rights and business ethics. There is a risk that the Group's business partners will not deliver on time or in line with the cost or quality they have committed to and/or that they will not comply with applicable guidelines and industry standards. The Group is also exposed to the risk of supply constraints as a result of unpredictable events, such as ocean capacity challenges (including unexpected port congestion, labor shortages and maritime transport delays) and geopolitical conflicts in key logistics corridors, for example in the Middle East

(including the Strait of Hormuz), the South China Sea and the Taiwan Strait (see "*Electrolux Group is exposed to risks relating to geopolitical conditions and tariffs*" above), as well as unforeseeable production issues at suppliers' factories. In this context, operations at suppliers' facilities may be disrupted by events such as production or equipment failures, industrial accidents, information technology or systems outages (including at third-party service providers), epidemics, pandemics, labor disputes or natural disasters. Similar constraints or disruptions may also arise in relation to suppliers of IT infrastructure or digital services, including due to outages or capacity limitations. There is a risk that the Group's efforts to work with its suppliers to identify potential constraints do not prevent either temporary or protracted supply-related problems. Moreover, measures undertaken by the Group to address supplier financial risk may not be sufficient to prevent or limit major supply chain vulnerabilities or ensure that the Group will not otherwise encounter problems managing supply chain disruption in the future. The principal supply chain risks include escalations in geopolitical events, weather and climate-related disruptions and general supply shortages for key materials, components and finished products, as well as disruptions affecting critical IT infrastructure or digital service providers, which may create production issues and impact customers significantly as well as increase costs associated with manufacturing adaptation. The Group has in the past experienced supply chain constraints that have temporarily disrupted some of its operations and limited the Group's ability to fully meet underlying demand. For example, in 2022, the Group experienced supply chain constraints and irregular supply of semiconductors that caused significantly elevated cost levels due to production inefficiencies, subsequent low planning visibility as well as increased use of spot buys and air freight, and also at times limited the Group's ability to meet customer demand for its products.

Electrolux Group is exposed to risks relating to the development of new products and solutions as well as structural shifts in the Group's industry

The Group competes in the highly competitive home appliance industry, characterized by rapidly changing technologies, evolving industry standards and continual improvements in performance characteristics and product features. Due to the highly volatile nature of the markets across the Group's product categories, innovation and development of products and related solutions are critical factors in improving margins and enabling net sales growth in all of the Group's product lines. The pace, focus and nature of innovation and development, as well as competitive dynamics, may differ between the Group's product categories, reflecting differences in product functionality, consumer usage, regulatory requirements and technology

adoption. To meet the customers' needs across these markets, the Group must continuously design new products, and update existing products and services as well as invest in and develop new technologies and functionalities, including digital, connected and smart solutions. For example, in 2024, the Group unveiled a new AEG kitchen range with AI-assisted cooking features and in 2025, the Group launched stone-baked pizza mode in one of Frigidaire's cooker ranges. In 2025, the Group's costs for research and development amounted to SEK 4,285m and its capital expenditure in product development amounted to SEK 412m. Product development is also driven by customer demand for better environmental performance and lower cost of use, such as improved energy and water efficiency. Introducing new products and solutions requires significant management time and a high level of financial and other commitments to research and development, which may not result in success.

The global economy and the home appliance industry are moving towards digitalization and there is increasing reliance in premium segments of the worldwide market on connected and IoT-enabled products for enhanced appliance performance, user experience and product features. The pace of these changes has accelerated in recent years, including through increased usage of artificial intelligence, AI. The Group must closely monitor how it participates in the global digital transformation and develops connected products as well as IoT and AI solutions by creating electronics and software platforms that span across product categories, and the Group must rely heavily on talent attraction, retention and upskilling in order to achieve this (see "*Electrolux Group is exposed to risks relating to retaining executives and qualified employees*" below). For example, the Group is seeking to scale and embed AI across multiple domains, including connected products, autonomous planning and e-commerce solutions. There is a risk that the Group's investments in connectivity, IoT, AI or other advanced technologies will not be successful, will not function as intended, or will not keep pace with technological developments or innovation by competitors, including more integrated smart home platforms and ecosystems or disruptive innovations that may materially alter product functionality or consumer expectations. Any failure to execute these initiatives effectively and in a timely manner may adversely affect the Group's delivery of sustainable consumer experience, innovation and profitable growth. The Group's sales may suffer if it fails to successfully anticipate and appropriately react to changes in customer preferences or if investments are made in solutions or technologies that do not function as expected or are not accepted in the marketplace.

Electrolux Group is exposed to risks relating to its manufacturing facilities

As of the date of this prospectus, the Group has 31 manufacturing facilities in 15 countries¹⁾ across the world, including, for example, Italy, Poland, Thailand, Egypt, the United States and Brazil. The Group's manufacturing comprises a chain of processes in which extensive outages and disruptions would adversely affect the Group's ability to maintain product availability and deliver products to customers in a timely manner. The Group's manufacturing facilities expose it to a number of risks that are typically dependent on the country or region in question. These risks include unfavorable geopolitical developments, extreme weather conditions and natural disasters, fires, systems failures (including those provided by third-party IT and cloud service providers), mechanical failures, equipment breakdowns, industrial accidents, work stoppages and shutdowns. Epidemics or pandemics may also affect the Group's manufacturing capacity. Any extensive outages or disruptions as a consequence of such events would affect the Group's ability to manufacture products, which would have a material adverse effect on its business, results of operations and financial position.

Furthermore, from time to time, the Group may relocate or transfer part of its manufacturing capacity to new plants, between existing plants or to third-party suppliers, as well as downsize or close facilities. As part of its focus on reducing costs, the Group has in the past, and may in the future, relocate, transfer or discontinue some of its manufacturing and production capacity, and it is continuously evaluating such projects in order to optimize production. As an example, on April 23, 2026, the Group launched initiatives to optimize its global manufacturing footprint (see "*Electrolux Group is exposed to risks relating to the business transformation initiatives*" above). As part thereof, on March 31, 2026, the Group announced the decision to close its manufacturing facility in Santiago, Chile, effective end of April 2026, resulting in a negative non-recurring item of SEK 0.5bn affecting the Group's operating income in the first quarter of 2026 and on April 22, 2026, the Group announced the decision to close its manufacturing facility in Jászberény, Hungary, effective end of 2026, resulting in a negative non-recurring item of SEK 0.6bn that will affect the Group's operating income in the second quarter of 2026.

The relocation, transfer, downsizing or closure of production can be a costly and complex process and presents a risk of additional disruptions and delays during the transition period. Such measures may also result in restructuring costs, impairment charges, labor-related challenges and other costs associated with winding down operations. In addition, during relocations and transfers, the Group is dependent on

1) The Group's manufacturing facility in Jászberény, Hungary, will close end of 2026.

cost-efficient deliveries of components and half-finished products from suppliers. Furthermore, the Group may continue to incur additional costs after the relocation process during the time that the new facility is in the ramp-up stage and the Group might be unable to successfully transition production to different facilities or to third parties. For example, whilst the Group's transition of U.S. food preparation appliance manufacturing (which includes, amongst other things, the production of wall ovens and new front control cookers) in Springfield, Tennessee contributed to a positive earnings effect from cost efficiencies in 2024, the ramp-up of the new factory resulted in certain production inefficiencies during the year. During a transitional period, the Group operated parallel manufacturing facilities, which led to additional costs. Furthermore, delays in the ramp-up, combined with insufficient safety stock, limited the Group's ability to fully meet customer demand during the period. Any prolonged disruption in the operations of any of its manufacturing facilities or any unforeseen delay in shifting manufacturing operations to new facilities or to third parties, or in connection with closures, whether due to technical or labor difficulties or delays in regulatory approvals, could result in delays in shipments of products to the Group's customers, increased costs and reduced revenues, all of which could have a material adverse effect on the Group's financial position and results of operations. There is also a risk that, in the future, the Group will be unable to build new plants or make investments in existing plants on favorable terms, or will be unable to rationalize production, if required, or to adopt advanced manufacturing technologies at a pace comparable to its competitors. Any such limitations could have a material adverse effect on the Group's manufacturing capabilities.

Electrolux Group is exposed to risks relating to the exposure to retail chains and dependence on large customers

In the markets in which the Group operates, the Group sells appliances mainly in the wholesale market to a sophisticated customer base of large trade customers (retailers) that have significant leverage as buyers over their suppliers. The customers can choose from several suppliers and demand competitive products, services and prices. Most of the Group's products are sold through short-term contracts, which allow for flexibility in pricing and volume terms and facilitates the trade customers' ability to change volume among suppliers. As a result, the Group has limited long-term contractual visibility over sales volumes, pricing and customer commitments, and may be exposed to sudden changes in demand or pricing at short notice. As the Group's trade customers continue to become larger, they may seek to use their position to improve their

profitability by various means, including more stringent commercial terms, lower pricing, and increased promotional programs, which could exert increased pressure on the Group's pricing, margins and commercial terms and could have a material adverse effect on the Group's profitability and cash flows. In addition, increasing cross-border consolidation and the expansion of large international retail and e-commerce groups into certain of the Group's key markets may further increase customer concentration and bargaining power as well as alter competitive dynamics. Such developments could result in changes to retailers' product assortment or promotional focus that may adversely affect the Group's sales volumes and market position.

In line with the Group's recently updated strategy, the Group intends to expand its direct-to-consumer ("**D2C**") marketing initiatives (see also "*Electrolux Group is exposed to risks relating to direct-to-consumer sales*" below). Such expansion of D2C e-commerce channels may be perceived by existing retail partners as competing with their own sales channels, which could lead certain retail partners to reduce cooperation with the Group, prioritize competing brands or their own brands, limit marketing support or shelf space for the Group's products, seek renegotiation of commercial terms that are less favorable for the Group, or otherwise adjust their business relationship with the Group. Any deterioration in relationships with key retail partners could adversely affect the Group's retail chain sales volumes, distribution reach, brand visibility and market share in certain markets or regions.

In addition, the loss of market share by any of the Group's key retail customers, major buying groups, or any other trade customers to which the Group sells a significant volume of products, or the loss of any one or more of such trade customers, could result in a substantial decline in the Group's sales volumes and adversely affect its financial performance. For example, in 2018, U.S. department store chain Sears filed for Chapter 11 bankruptcy. At the time, the Group's exposure to Sears was approximately 10 percent of its net sales in North America. As Sears largely disappeared from the market, this had an adverse effect on the Group's volumes and operating income in North America. Moreover, in the event of a loss of a key trade customer, end-consumers may choose to purchase products from alternative companies who are not customers of the Group. There is also a risk that the Group's key retail customers, major buying groups or other trade customers face financial difficulties, insolvency or bankruptcy or, due to geopolitical factors or catastrophic events, fail in their sales efforts (see "*Electrolux Group is exposed to risks relating to geopolitical conditions and tariffs*" above and "*Electrolux Group is exposed to credit risk from its*

customers" below). If the Group were to experience a material reduction in orders by volume or revenues, it would adversely impact its net sales and results of operations.

Electrolux Group is exposed to risks relating to direct-to-consumer sales

As part of its updated strategy, the Group is increasing its dedication to D2C sales and marketing initiatives, including through digital channels. Expanding D2C activities requires the Group to manage capabilities and processes that differ from those associated with traditional distribution through retailers, including individual order fulfillment, delivery and returns handling, customer service, after-sales support, warranty handling as well as consumer data processing and privacy. Serving individual end-consumers directly increases operational and logistical complexity and may expose the Group to risks relating to delivery delays, higher fulfillment and return costs, inventory imbalances, system or process failures and challenges in scaling logistics and customer service capabilities efficiently. The successful operation and scaling of the Group's D2C activities also depend on the effective integration and performance of these capabilities across systems and functions, as well as on the reliability of third-party logistics providers and digital platforms, particularly as consumer demand is increasingly influenced by online visibility, product ratings and reviews, which may lead to intensified competition for online placement and promotional visibility. The Group may also become more directly exposed to fluctuations in consumer demand, seasonal peaks and disruptions in logistics networks, which could adversely affect service levels and cost efficiency. Expanded D2C operations may also increase the risk of conflict between D2C activities and traditional retailer models (see "*Electrolux Group is exposed to risks relating to the exposure to retail chains and dependence on large customers*" above).

In addition, D2C activities increase the Group's direct interaction with consumers, heightening its exposure to reputational risk. Any failure to meet customer expectations relating to product availability, delivery times, installation, service quality, returns or customer support could lead to negative customer experiences, adverse publicity or negative commentary on social media, which could harm the Group's brands and reputation (see "*Electrolux Group is exposed to risks relating to the Group's reputation and brand image*" below). As D2C activities increase the frequency and depth of direct consumer interactions throughout the product lifecycle, any such shortcomings may have a more immediate and amplified impact than under a traditional retailer model. Moreover, negative consumer experiences in D2C activities could further strain relationships with retail partners,

who may view such issues as detrimental to the overall brand and their own sales efforts. There is a risk that the Group may not be able to implement or scale its D2C initiatives without adversely affecting operational efficiency, cost structure or brand perception. Such challenges could have a material adverse effect on the Group's business, results of operations, financial condition and prospects.

Electrolux Group is exposed to risks associated with international operations

Electrolux Group has worldwide operations with manufacturing facilities across all its regions, an average number of 39,233 employees and sales in approximately 120 markets in 2025, where sales in Europe, Middle East & Africa and Asia-Pacific contributed to 43.5 percent, sales in North America contributed to 34.4 percent and sales in Latin America contributed to 22.1 percent of the Group's total net sales. As a result, the Group is subject to a wide range of local laws, regulations, administrative practices, and non-binding treaties and guidelines, such as those relating to labor and employment (including health and safety), product safety, consumer protection, exchange controls, trade and human rights. The Group's international footprint increases the complexity of ensuring consistent compliance with applicable laws and regulations, which may be subject to change, uneven interpretation or inconsistent enforcement across jurisdictions. Regulatory or legal changes, differing business practices, or uncertainty in legal frameworks may increase operational complexity and compliance costs, limit operational flexibility or adversely affect the Group's ability to conduct business efficiently in certain markets (see also "*Electrolux Group is exposed to risks relating to regulatory compliance*" below). In addition, restrictions on currency exchange or capital movements, longer payment cycles, credit risk exposure and limitations on the transfer or repatriation of funds may negatively affect the Group's liquidity and financial performance in certain jurisdictions.

Operating in emerging markets, including parts of Asia-Pacific, the Middle East, Africa and Latin America, and jurisdictions with less mature legal, regulatory or enforcement frameworks may further increase these risks, including through changes in industrial or trade policies, administrative practices, reduced predictability in regulatory outcomes, increased counterparty risk and limitations on the effective enforcement of contractual or other legal rights. Such environments may also present heightened risks of sanctions circumvention, where products could be diverted to sanctioned territories or entities through complex supply chains or intermediaries, potentially exposing the Group to regulatory violations despite the absence of misconduct. In addition, operating in certain jurisdictions may involve heightened risks relating to corrup-

tion, bribery or other improper business practices, which could increase compliance costs and expose the Group to reputational harm, regulatory scrutiny or sanctions if not effectively managed.

In certain circumstances, reputational, legal or compliance considerations may also require the Group to reduce, restructure or exit specific markets, which could result in costs, loss of revenues or impairment charges. For example, the Group's exit from the Russian market in September 2022 resulted in a non-recurring item of SEK -350m, affecting the Group's operating income for 2022. Given the scale and geographic breadth of the Group's international operations, any failure to manage the legal, regulatory, financial and operational complexities associated with operating across multiple jurisdictions could have a material adverse effect on the Group's business, results of operations and financial condition.

Electrolux Group is exposed to risks relating to acquisitions, partnerships and divestments

As a tool to complement organic growth and/or a result of, for example, changes in strategic focus or market conditions, the Group has in the past adjusted its operations, and may in the future do so, through acquisitions and strategic partnerships as well as divestments of businesses or assets. For example, in 2024, the Group divested its water heater business in South Africa and its potential legacy asbestos exposure in the United States by selling three U.S. subsidiaries, and in 2025, the Group divested its Kelvinator trademark portfolio in India. Furthermore, the Group announced a long-term strategic partnership with Midea on April 23, 2026 (see "*Electrolux Group is exposed to risks relating to the business transformation initiatives*").

The Group may from time to time pursue acquisitions and strategic partnerships. There is a risk that the Group will not be able to identify and acquire, on reasonable terms, if at all, suitable acquisition candidates or investment opportunities. Compliance with antitrust or other applicable regulations may delay proposed acquisitions or prevent the Group from closing such acquisitions or investments in the manner proposed, if at all. Moreover, the Group may be required to incur additional indebtedness or issue equity to finance acquisitions and such financing may not be available on favorable terms, or at the required times.

Transactions that the Group has entered into, or which it may enter into in the future, can also involve significant challenges and risks, including difficulties in integrating employees, operations, technologies and products. The Group may incur significant acquisition, administrative and other costs in connection with any such transactions, including costs related to the integration of acquired or restructured businesses. These

costs may include unanticipated costs or expenses, including post-closing asset impairment charges, legal, regulatory and contractual costs, and expenses associated with eliminating duplicate facilities. In addition, the Group may incur unanticipated costs, expenses or other liabilities as a result of an acquisition target's violation of applicable laws and regulations, such as anti-bribery and anti-corruption regulations, and other issues that the Group fails to identify during due diligence reviews, if carried out. Furthermore, contractual protections obtained in connection with acquisitions may be subject to limitations and hence not fully protect the Group. There is a risk that the Group will not be able to successfully integrate any businesses it acquires into existing operations or that any acquired business or partnership will not perform according to expectations. The Group may further not realize the degree or timing of benefits it anticipated when it first entered into a transaction. Anticipated synergies may not materialize, revenue improvements and cost savings may be less than expected and sales of products may not meet expectations. There is a risk that acquired businesses or the integration thereof will not generate benefits for the Group that are sufficient to justify the purchase price, necessary investments and acquisition expenses.

Partnerships may also give rise to risks relating to governance, decision-making, operational dependence on partners, differing business practices or objectives, and the actions or financial condition of partners, which may adversely affect the Group.

Divestments of businesses or certain assets may involve significant execution risk and may be more complex, time-consuming or costly than anticipated, or may not be completed on the expected timetable or on favorable terms, which may adversely affect the Group's net sales, results of operations and cash flows. Divestments may also involve difficulties in separating operations, systems, employees and contractual arrangements, potential disruption to ongoing business activities, transaction-related costs and stranded costs, and may not generate the anticipated strategic or financial outcomes. Several of the risks described above in relation to acquisitions and strategic investments may also apply, in whole or in part, to divestments, including risks relating to identifying suitable buyers, valuation, timing and regulatory or antitrust approvals. Divestments may also require the Group to establish transitional service arrangements or continue to provide operational, administrative, IT, finance, procurement, logistics or other support services to divested businesses for a period of time, which may be resource-intensive, costly and divert management attention from the Group's remaining operations. Divestments may further affect relationships with customers, suppliers and employees, result in employee uncertainty or loss of key personnel, and

expose the Group to reputational risks. Moreover, notwithstanding any contractual allocation of liabilities in connection with a divestment, the Group may remain subject to liabilities or third-party claims relating to divested businesses or assets, and any indemnities or other contractual protections may prove insufficient. If any of these risks were to materialize, the Group's strategic objectives, financial performance and cash flows could be adversely affected.

Electrolux Group is exposed to risks relating to product quality

The Group's value chain comprises all the steps in its operations, from research and development, through production, marketing and sales. Operational and other failures in the Group's value chain processes (including through the use of components and finished products sourced from third-party suppliers and OEMs) could result in quality problems or give rise to potential product, labor safety, regulatory or environmental risks (see "*Legal, regulatory and governance risks*" below). As the Group operates globally, including through production and sales activities in emerging markets, it is also exposed to operational, compliance and control risks in certain parts of its value chain, which, if not effectively managed, could adversely affect the consistency and quality of products (see "*Electrolux Group is exposed to risks associated with international operations*" above). In addition, failure to consistently meet applicable product quality, performance and safety standards across the Group's product portfolio could result in increased customer complaints, reduced customer satisfaction and damage to the Group's brands and reputation. Unforeseen product quality problems in the development, sourcing and production of new and existing products could result in loss of market share and significantly higher warranty expenses. There is also a risk that the provision in the Group's financial statements to cover warranty commitments will not be adequate to cover all future contingencies. The warranty provision is based on the Group's commitment to cover the cost of repair of defective products and amounted to SEK 2,026m as per March 31, 2026. Any such failures or quality issues could result in increased warranty costs and remediation measures, and have a material adverse effect on the Group's operating profit, cash flows and reputation (see also "*Electrolux Group is exposed to risks associated with product recalls and product liability actions*" below).

Electrolux Group is exposed to risks associated with product recalls and product liability actions

Under laws in many countries regulating consumer products, including product liability and consumer protection laws in the United States, the Group may be forced to recall or repurchase some of its products under certain circumstances, and more restrictive laws

and regulations may be adopted in the future. Product recalls are not uncommon in the home appliance industry, and in recent years the Group has experienced such recalls relating to various product categories, including in North America, Europe and Australia. For example, in March 2026, the Group voluntarily recalled certain Frigidaire gas ranges in North America following 62 reports of delayed oven bake burner ignition, including 30 reports of associated burn injuries, and requested that owners contact the Group to arrange repair service. The recall affects approximately 180,000 units and, together with a change in accounting estimates for customer rebate provisions, resulted in a combined negative impact of SEK 0.3bn on the Group's operating income in the first quarter of 2026. Any repurchase or recall of products could be costly to the Group and may damage its reputation. If the Group were to be required to remove, or if it voluntarily removed, its products from the market, the Group's reputation could be tarnished and it might have large quantities of finished products that could not be sold. This risk may be further accentuated by the Group increasing its dedication to D2C sales channels, as this model entails more direct interaction with end-consumers and greater responsibility for product distribution, communication, recalls and after-sales handling, which may increase the potential scope, visibility and reputational impact of any product-related issues (see also "*Electrolux Group is exposed to risks relating to direct-to-consumer sales*" above).

The Group also faces exposure to product liability claims in the event that its products are alleged to have caused property damage, bodily injury or other adverse effects (including through the use in such products of components received from third-party suppliers) (see also "*Electrolux Group is exposed to risks relating to product quality*" above). The United States is generally characterized by a more litigious environment and a higher risk of significant product liability claims, including claims seeking substantial damages. The Group has become implicated in certain lawsuits in the ordinary course of its business, including suits involving allegations of product liability, product defects and quality problems. Product liability claims, including in the United States, may involve lengthy litigation, class actions or significant damages. Product recalls and product liability claims may result in significant costs, liabilities, litigation expenses or damages that may not be funded by the Group's insurance subsidiaries or covered by excess product liability insurance with third-party carriers, and could have a material adverse effect on the Group's earnings, financial position and reputation.

Electrolux Group is exposed to risks relating to the Group's reputation and brand image

Several of the Group's brands, such as Electrolux, AEG and Frigidaire, have broad international recognition, while others are primarily recognized in specific regional markets. The Group's success depends on its ability to maintain and enhance its reputation and brand image. Any failure to do so could adversely affect customer satisfaction, brand perception and the Group's reputation. Maintaining, promoting and growing the Group's brand image depend on its design and marketing efforts, including advertising and consumer campaigns, as well as product innovation. The Group could be adversely impacted if it fails to achieve any of these objectives or if, whether or not justified, the reputation or image of any of its brands is tarnished or receives negative publicity. This risk is particularly pronounced in relation to the Group's premium product offerings, where customer expectations regarding quality, reliability, service and overall customer experience are generally higher. In addition, adverse publicity about regulatory or legal action (or a threat of such action) against the Group could damage its reputation and brand image, undermine customer confidence in the Group and reduce long-term demand for its products, even if the regulatory or legal action is unfounded or not expected to have a material impact on its operations.

In addition, the Group's success in maintaining, extending and expanding its brand image depends on its ability to adapt to a rapidly changing media environment, including its increasing reliance on social media and online dissemination of advertising campaigns. Negative posts or comments about the Group or its products or services on social networking and other websites that spread rapidly through such forums could seriously damage its reputation and brand image.

Following the spin-off and listing in 2020 of Electrolux Professional AB ("**Electrolux Professional**") on Nasdaq Stockholm, there are two separate global groups whose brands and trademarks consist of "Electrolux". Accordingly, since both Electrolux Professional and the Group use a commercial name and trademark that include "Electrolux", any negative occurrences or publicity about Electrolux Professional could also affect the Group's reputation and brand image, undermine confidence in the Group and reduce demand for its products, even if the Group is not involved in the potential negative occurrence or publicity, which may affect the Group's net sales and results of operations. In addition, through its global brand licensing business unit, the Group licenses its brands to certain industry partners. Failures by such licensees to maintain appropriate product standards may also damage the Group's brands and reputation.

Electrolux Group is exposed to risks relating to retaining executives and qualified employees

The Group depends upon the continued services and performance of its key executives, senior management and skilled personnel, particularly its professionals with experience across the Group's operations and value chain and in the home appliance industry. The Group may face challenges in retaining these individuals, particularly in times of financial constraints and business reorganizations. Hiring and developing replacement personnel when skilled personnel leave the Group is time-consuming and may require significant internal resources and additional costs. In addition, as digitalization, connectivity, automation and AI are becoming increasingly important differentiators within the industry, hiring and retaining engineers possessing the relevant qualifications is key for the Group. An inability to hire, develop, engage and retain a sufficient number of qualified employees could materially hinder the Group's business by, for example, impairing its ability to successfully develop new products, solutions and technologies, delaying its ability to bring new products to market or impairing its ability to successfully identify new business opportunities and execute its strategy. See also "*-Electrolux Group is exposed to risks relating to its updated strategy, cost reduction initiatives and financial targets*" and "*-Electrolux Group is exposed to risks relating to the development of new products and solutions as well as structural shifts in the Group's industry*" above.

In a highly competitive business environment, the Group's ability to attract and retain a workforce with relevant skills and experience is important to its operations. Recruitment and retention can be particularly challenging in emerging markets, where there is intense competition for skilled employees and the overall pool of skilled personnel may be limited. Furthermore, not being able to accommodate flexible working preferences may make it more difficult to attract and retain skilled employees. An increase in remuneration levels to attract and retain talent could adversely affect the Group's results of operations. In 2025, the Group's salaries, other remuneration and employer contributions totaled SEK 22,758m. Conversely, if the Group were to offer remuneration levels that do not align with prevailing market expectations, there is a risk that the Group experiences increased employee turnover, which could adversely affect the Group's operations and performance.

Legal, regulatory and governance risks***Electrolux Group is exposed to risks relating to regulatory compliance***

The Group's global operations result in the Group being subject to a wide range of legal, regulatory and compliance requirements across multiple jurisdictions and stages of its value chain, including in relation to business conduct, anti-corruption, sanctions, export

controls and corporate governance. In addition, the Group operates in certain jurisdictions where there is considered to be heightened risk of corruption, including emerging markets and jurisdictions with less mature legal, regulatory or enforcement frameworks, which may increase the risk of bribery and other improper payments, facilitation payments, fraud or conflicts of interest, violations of anti-corruption and related legislation that lead to extensive fines and other criminal, civil or administrative sanctions (including against current or former employees) or adversely affect the Group's existing commercial relationships and future business opportunities could have a material adverse effect on the Group's reputation, business, results of operations and financial position. It is difficult to predict where or how corruption-related issues may arise, and there is a risk that the Group's efforts to address the risk of corruption and other improper conduct proves insufficient or ineffective. Moreover, corruption-related incidents or accusations against suppliers and other third parties with whom the Group has a commercial relationship could lead to adverse publicity that in turn could damage the Group's reputation, even if the Group is not involved.

The Group is also exposed to risks related to economic or political sanctions and export controls. Whilst policies and procedures are in place and regularly updated to prevent the Group from breaching sanctions and other such restrictions, the complexity of these regulations, evolving regulatory requirements, and the risk of inadvertent non-compliance through third-party relationships create ongoing compliance risks. Sanctions laws are adopted by various countries around the world, and each country's sanctions laws are unique, often driven by specific national policies or goals. Political or economic sanctions are imposed at an increasing rate and change frequently. For example, as a result of Russia's invasion of Ukraine in 2022, the Group initially paused its operations and subsequently exited the Russian market as the situation and the following sanctions made it impossible for the Group to continue its operations in Russia (see also "*Electrolux Group is exposed to risks relating to geopolitical conditions and tariffs*" above). Restrictions range from extremely targeted measures to country-wide embargoes. Enforcement of these laws is increasing, notably in Europe, and certain enforcement actions can be taken against companies who cause another third party to violate applicable sanctions or companies who engage with a non-compliant third-party. Given their complexity, specificity and the fact that they are often imposed without much prior notice, there is a risk that the Group will not be fully compliant with all applicable political or economic sanctions laws at all times. Compliance with such laws may also expose the Group to contractual liability vis-à-vis third parties as well as potential criminal liability for the individuals involved.

Finally, there is a risk of loss of business in existing markets if they become prohibited or restricted by newly imposed sanctions.

The Group's product portfolio has historically been of such nature that the products have generally been deemed not to be subject to export control rules. However, the increasing importance of digitalization, connectivity, automation and AI means that the Group's products in the future will contain more advanced technology and software solutions. As several major trading parties around the world are creating and broadening their regulations concerning, for example, export controls and national security, there is a risk that the Group's products, in the future, more frequently will fall within the scope of export control rules, which could require greater future cash flows, increased administration, additional internal controls and, in certain cases, trading restrictions.

There is a risk that the Group's management information and internal control systems are not and will not be at all times adequate and fully effective to ensure compliance with laws and regulations, corporate governance practices, internal guidelines and policies throughout the Group and that unfavorable developments within the Group are not identified and adequately responded to, particularly if the Group is confronted with risks that it has not fully or adequately identified or anticipated. The Group faces the risk that its executives make decisions that are not in compliance with the Group's strategies, corporate governance practices, internal guidelines and policy documents. Furthermore, employees of the Group and others with a close relation to the Group, as well as its customers and suppliers, could commit acts that are unethical, illegal or that otherwise conflict with applicable laws and regulations or the Group's internal guidelines and policy documents. Such behavior include, for example, non-compliance with laws and regulations related to competition and public procurement (see "*Electrolux Group is exposed to competition-law risks*" below), anti-corruption and anti-bribery, money laundering, IT security and data protection (including GDPR), corporate governance, the Group's human rights commitments, export controls and trade sanctions, IFRS Accounting Standards and other rules relating to accounting and financial reporting, sustainability reporting, the environment, the work environment, business ethics and equal treatment. The Group's risk management and internal control systems may not always be able to detect such acts. If the Group's internal controls and other measures to safeguard compliance with laws, regulations, internal guidelines and policies prove insufficient, the Group's reputation could be damaged, the Group could be subject to fines, penalties and other sanctions and/or exposed to civil or criminal liability.

Electrolux Group is exposed to competition-law risks

The Group must adhere to a number of competition laws and regulations in the jurisdictions in which the Group operates and may become subject to antitrust scrutiny and/or investigations. Such investigations may arise not only in relation to the Group's own conduct, but also in connection with investigations involving retailers or competitors in the Group's industry, in which case the Group may be drawn into such proceedings. Once initiated, competition law investigations may be broadened in scope to cover additional conduct or time periods beyond those initially under review and may also extend to other jurisdictions, and may require the Group to conduct internal reviews in other markets, which could result in the identification of additional matters requiring further review or remedial action. Any non-compliance with competition laws by the Group, for example regarding price fixing, market sharing or exchanging sensitive market-related information with competitors, could potentially result in legal proceedings being brought against the Group. Non-compliance with competition laws and regulations and associated legal proceedings may further arise as a result of agreements entered between the Group and its retailers if such agreements would be deemed to include, or perceived by its retailers to include, provisions that restrict competition in an unlawful manner, including, for example, provisions that restrict distributors' ability to determine their own prices or where and to which customers a distributor may resell the contract products. In addition, the Group's D2C activities may increase the complexity of its commercial arrangements and operating models, including by operating multiple sales and distribution channels in parallel, which may in turn increase the risk of competition law scrutiny. There is a risk that the Group's compliance measures and employee training programs aimed at adhering to these laws prove to be insufficient. The complexity of competition laws, evolving regulatory interpretations and the multi-jurisdictional nature of the Group's operations could also lead to inadvertent non-compliance.

In December 2024, Electrolux Poland and certain Polish retailers became the subject of an investigation by the Polish Competition Authority (the Authority) regarding a possible violation of antitrust rules (see "*Legal considerations and supplementary information-Anti-trust investigation in Poland*"). The investigation is ongoing, and the Authority has so far not communicated any conclusions. Given the nature of the investigation, it cannot be ruled out that the outcome could have a material impact on the Group's financial result and cash flow. At this stage it is, however, not possible to evaluate the extent of such a potential impact. Furthermore, in 2013, the French Competition Authority (the FCA) initiated an investigation regarding alleged breaches of antitrust rules in

France by the Group and various other parties within the home appliance sector. The FCA thereafter decided to split the investigation into two separate investigations, the first relating to the period 2006 to 2008 and the second relating to the period 2009 to 2014. Following settlements reached in 2018 and 2023 between the FCA and the Group, the FCA decided on fines of EUR 48m and EUR 44.5m, respectively (reported as non-recurring items of SEK -493m in 2018 and SEK -643m in 2023, affecting the Group's operating income). In December 2023, a French hypermarket chain initiated a civil damages claim against the Group, alleging losses arising from the conduct subject to the FCA's first investigation and seeking damages of approximately EUR 15m. The claim was dismissed at first instance in March 2026, but the ruling may still be appealed.

Any future adverse ruling in any competition law-related proceedings could subject the Group to administrative penalties and lead to claims or awards for civil damages, which could be substantial depending on the facts and circumstances of the proceedings. Additionally, any adverse outcome of future antitrust litigation and/or proceedings could result in reputational damage for the Group and restrict its ability to conduct or expand its operations in certain countries or to access certain markets or customers. Such proceedings may also result in sanctions against individual employees and require employment-related actions by the Group, which could adversely affect the Group's operations. Competition law enforcement, including merger control review, may also delay, condition or prohibit acquisitions, divestments or other strategic transactions (see "*Electrolux Group is exposed to risks relating to acquisitions, partnerships and divestments*" above). Moreover, if contractual provisions would be deemed non-compliant with competition laws and regulations, such provisions may not be enforceable by the Group.

Electrolux Group is exposed to risks relating to environmental laws

The Group's operations are subject to numerous international, national and local environmental, health and safety directives, laws and regulations, including those pertaining to the storage, handling, treatment, transportation and disposal of hazardous and toxic materials, the construction and operation of its plants and standards relating to energy efficiency and the discharge of pollutants to air, soil and water.

Certain of the Group's manufacturing facilities require environmental permits for their operations, including permits relating to emissions, discharges and noise levels, which include thresholds or maximum permissible amounts for air- and water-borne emissions and noise, and also require the Group to submit notifications to the relevant authority. There is a risk that

breaches of permit thresholds may occur from time to time and could result in sanctions, such as fines or, in severe cases, changes to or revocation of the relevant permit, which could adversely affect the Group's operations. There is also a risk that the Group's efforts to ensure that its manufacturing facilities adjust their operations, apply for necessary permits and report to the authorities in accordance with applicable environmental legislation are insufficient, and any significant non-compliance or disputes could adversely affect the Group's operations, reputation, and financial performance.

In addition, the Group may be held liable to investigate and rectify contamination and emissions at the Group's plants and on the properties which the Group, or companies and businesses which the Group has acquired or with which it has merged, owns or has previously owned, irrespective of whether the Group has caused the contamination or whether the operation that caused the contamination was lawful at the time the contamination occurred. For many of the Group's facilities, operations have been conducted for a long period of time. This typically entails an increased risk of claims in relation to contaminations, as the environmental requirements on operations were generally less strict in the past compared to today. For example, in 2019, an order was issued by the Italian Environmental Authorities for certain remediation actions connected to contamination at a manufacturing site in Aviano, Italy that the Group divested in 2001. Pursuant to that order, the current operator of the site shall, inter alia, participate in projects to improve the groundwater quality in the Friuli region, Italy (whereby interventions for a cost of EUR 42m are mentioned in the order) and take certain other measures to clean 42m cubic meters of contaminated groundwater in the region. Although the Group is not liable to perform the obligations under the order, there is a risk that the situation may evolve and result in a liability for the Group in its capacity as a former owner and operator or seller of the site. However, it is at this stage not possible to evaluate the extent of such a potential liability. Moreover, the Group is liable for a number of other polluted sites globally, some of which are subject to ongoing remediation measures, investigations into potential future remediation or supervision programs, while other sites have known contamination but are not currently subject to remediation requirements.

Compliance with applicable environmental, health and safety laws and regulations involves complex requirements, and violations of such laws and regulations have occurred from time to time and may occur in the future and could result in the imposition of fines, penalties, or give rise to civil or criminal liability. For example, claims for damage to property or injury to persons resulting from environmental, health or safety impacts of the Group's past or present operations,

including assets or operations that the Group has disposed of, could expose the Group to liability and costs. Risks of substantial costs and liabilities, including for the investigation and remediation of past or present contamination, are inherent in the Group's ongoing operations and its ownership or occupation of industrial properties.

Other developments, such as increased requirements under environmental, health and safety laws and regulations that are applicable to the Group's operations and products, increasingly strict enforcement of them by governmental authorities, and any material new requirements, could prevent or restrict the Group's operations and increase the Group's compliance costs. Moreover, any material change in, or in the interpretation of, applicable regulatory requirements and/or any material new requirements or reporting standards, including those relating to increased carbon taxes, or changes to energy labeling standards, could require the Group to update existing products and processes and/or develop new products, which could result in significant unanticipated costs.

The Group maintains provisions on its balance sheet for certain environmental remediation matters, which, as of March 31, 2026 amounted to SEK 279m. There is a risk, however, that (i) the Group will incur environmental losses beyond the limits, or outside the coverage of any insurance and that any such losses would have a material adverse effect on the Group's business, results of operations or financial condition, or (ii) the Group's provisions for environmental remediation will not be sufficient to cover the ultimate loss or expenditure.

Electrolux Group is exposed to ESG-related risks

Regulators are increasingly focused on Environmental, Social and Governance ("**ESG**") matters. Regulatory developments regarding sustainability have resulted in, among other things, increased requirements for sustainability reporting, including under the EU Corporate Sustainability Reporting Directive ("**CSRD**"), as well as enhanced due diligence obligations under the EU Corporate Sustainability Due Diligence Directive ("**CS3D**"), which requires companies to identify, prevent, mitigate and account for adverse human rights and environmental impacts throughout their operations and value chains. New regulatory developments may also result in new regulatory requirements relating to, for example, product standards, energy efficiency and labeling, which could impact product development, supply base, operations, sales and customer behavior. Carbon taxes are expected to have an impact on energy intensive industries, including sectors supplying key inputs to the Group. Goods could also be directly impacted through carbon import duties, such as the EU's Carbon Border Adjustment Mechanism ("**EU CBAM**").

Compliance with sustainability reporting and disclosure requirements, including those under CSRD, increases the Group's regulatory burden and compliance costs. Regulatory initiatives at the EU or international level aimed at streamlining or reshaping existing frameworks may also create uncertainty for the Group. In 2025, the European Commission announced proposals to consolidate and simplify existing regulation and reduce administrative burdens (the "**Omnibus Package**"). The first Omnibus Package entered into force on March 18, 2026, with certain time thereafter for EU member states to transpose the directive into national law. Even if the Omnibus Package achieves its stated objective, significant changes to the EU regulatory landscape may yet require the Group to adjust its compliance planning, resource allocation, operations, systems and processes, which may have an adverse impact on the Group's business, results of operations, financial position and prospects.

The Group has set a long-term climate goal to achieve net-zero greenhouse gas emissions across its entire value chain by 2050. Interim science-based targets include reducing absolute Scope 1 and 2 emissions by 85 percent by 2030 and Scope 3 emissions by 42 percent by 2030, both relative to a 2021 baseline. There is a risk that these targets may not be achieved, as the Group's ability to do so is subject to numerous factors, many of which are outside of the Group's control, including technological developments and the actions of customers, suppliers and other third parties. The Group may also face allegations of providing misleading information regarding the environmental or sustainability attributes of its products (so-called greenwashing). Such allegations, even if unjustified, may cause serious harm to the Group's reputation, and require significant time and resources, and regulatory findings of greenwashing could result in material fines. The absence of consistent legal or market definitions of "green" or "sustainable" products increases the risk of divergent interpretations, which could limit the Group's ability to market products using such designations.

The Group is subject to increasing and sometimes divergent scrutiny from regulators, investors, employees and customers regarding ESG matters. For example, "anti-ESG" sentiment has gained momentum in the United States, prompting various state and federal agencies to enact or propose policies or measures critical of ESG-related initiatives. Negative public perception, adverse publicity or criticism, including through social media, could damage the Group's reputation if the Group does not, or is not perceived to, adequately address ESG-related expectations. Any failure to meet applicable ESG-related requirements, achieve stated sustainability goals or manage ESG-related communications could have a material adverse effect on the Group's business, reputation and financial position.

Electrolux Group is exposed to risks relating to intellectual property rights

The Group's intellectual property rights, including patents, trademarks, design, copyright, trade secrets and licensing agreements, are a significant and valuable aspect of its business. This includes, for example, the Group's three main brands Electrolux, AEG and Frigidaire, other brands with broad recognition (such as Zanussi), and a large global portfolio of registered patents and patent applications globally. The Group's ability to protect its intellectual property rights relies on a combination of patent, trademark, design, copyright and trade secret laws, as well as licensing agreements and third-party non-disclosure and assignment agreements, which may not be sufficient to prevent unauthorized use or infringement. The Group is from time to time subject to infringements of its intellectual property rights, particularly opportunistic misuse of its trademarks, including counterfeit goods, online infringements and domain name infringements. Also, in Russia, local companies have sought and, in some cases, succeeded in acquiring the trademarks of international companies that have exited the country. The Group's failure to obtain, renew or adequately protect its intellectual property, products, new features of its products or processes may diminish its competitiveness and adversely affect the Group's brand image and reputation.

The Group has applied for patent protection in multiple jurisdictions with respect to certain innovations in new products, product features, and processes. However, there is a risk that the applications for patent protection in any of these jurisdictions will not be granted. When developing new innovative products, the Group may seek to use technology that is already patented, registered, or otherwise protected by intellectual property rights held by others but there is also a risk that the Group will not be able to obtain a license to use those technologies. Additionally, the patents that the Group owns could be challenged, invalidated, or others could design around its patents and the patents may not be of sufficient scope or strength to provide the Group with any meaningful protection or commercial advantage.

Further, the laws of certain foreign countries in which the Group operates, or contemplates operating in the future, do not recognize intellectual property rights or protect them to the same extent as, for example, European intellectual property rights or United States intellectual property rights. This could weaken the Group's competitive advantage with respect to its products, services, and brands in those countries and if the Group cannot protect its intellectual property rights, it may have material adverse effect on the Group's operations, financial position and profit.

Given the nature of the Group's business operations, the Group is from time to time alleged to infringe intellectual property rights of third parties which may cover some of its technology, brands, products, or services, including opportunistic claims brought by non-practicing entities. For example, since 2007 the Group has been involved in a dispute with a German home appliance manufacturer in respect of alleged patent infringement. Any litigation regarding patents or other intellectual property could be costly and time-consuming and could divert the attention of the Group's management and key personnel from the Group's business operations. Claims of intellectual property infringement might also require the Group to enter into costly license agreements. The Group also may be subject to significant damages or injunctions against development, production and sale of certain products.

Electrolux Group is exposed to risks relating to legal disputes and investigations

The Group is currently involved in legal disputes in its ordinary course of business. For example, the Group may be exposed to product liability claims in the event that one of its products is alleged to have caused property damage, bodily injury or other adverse effects, including through the use in such products of components received from third-party suppliers (see "*Electrolux Group is exposed to risks associated with product recalls and product liability actions*" above). The disputes also concern, among other things, warranty undertakings, alleged defects in delivery of goods and services, patent and other intellectual property rights, employment-related matters as well as other issues relating to rights and obligations in connection with the Group's operations. Disputes may also arise in connection with acquisitions and divestments undertaken by the Group.

The Group is, and may in the future also be, subject to investigations and legal proceedings brought by antitrust or competition authorities (see "*Electrolux Group is exposed to competition-law risks*" above). Moreover, the Group is regularly subject to tax examinations in multiple jurisdictions, which may result in disputes or investigations with tax authorities. For example, in the fourth quarter of 2023, the Brazilian Supreme Federal Court issued a ruling regarding a specific state value added tax for the 2022 fiscal year (see "*Electrolux Group is exposed to risks relating to taxation*" below). In addition, the Group may be held liable to investigate and rectify contamination and emissions at the Group's current or former facilities. In 2019, an order was issued by the Italian Environmental Authorities for certain environmental remediation actions connected to contamination at a manufacturing site in Aviano, Italy that the Group had previously divested in 2001 (see "*Electrolux Group is exposed to risks relating to environmental laws*" above). Further-

more, litigation and claims related to asbestos were previously pending against the Group in the United States (until the Group divested such exposure in December 2024), where the majority of the cases concerned externally supplied components used in industrial products manufactured by the Group's discontinued operations prior to the early 1970s. The cases involve plaintiffs who have made substantially identical allegations against other defendants who are not part of the Group.

Current and future disputes and investigations may prove costly and time consuming and may disrupt normal operations. In addition, the outcome of complicated disputes and investigations is difficult to foresee. A disadvantageous outcome of any such dispute or investigations may prove to have a material adverse effect on the Group's earnings, financial position and reputation.

Electrolux Group is exposed to risks relating to employment laws

In 2025, the Group's average number of employees was 39,233, with at least 50 employees in 37 countries. The Group thus needs to comply with numerous employment-related laws and regulations with various levels of employee protection. If such laws and regulations were to be amended in a way that reduces the employer's flexibility or imposes additional administrative or financial burden on the employer, it could have negative effects on the Group's business.

The Group is subject to separate collective bargaining agreements with certain trade unions, with different durations. For example, in 2025, 98 percent of the Group's employees in the European Economic Area (EEA) were covered by such agreements. The Group continuously negotiates with trade unions representing its employees and may be subject to employee work stoppages. There is a risk that the Group will not be able to renew collective bargaining agreements, whether negotiated directly or through employer organizations, on the same or similar terms as before, or at all on acceptable terms. Such renegotiations may also cause disruptions to the operations and increase the risk of industrial conflict measures. Accordingly, within its own business, as well as within the business of suppliers or other third parties, the Group is exposed to risks related to strikes or other industrial conflict measures, which, if they last for a long period or encompass a substantial part of the workforce in a major or important part of the business, could create disruptions and delays in the operations. If such events were to occur, it could have a material adverse effect on the Group's operations, financial position and results of operations.

Furthermore, there is a risk that redundancy, for example, as a consequence of efficiency improvements, rationalization or relocations of the operations or discontinued manufacturing, which is not handled properly and in consultation with trade unions,

damages the Group's reputation and deteriorates its relationship with trade unions, or requires the Group to compensate employees. Such measures could also result in strikes or other industrial action. For example, the operational efficiency plan, announced on April 23, 2026, is expected to result in the net reduction of approximately 3,000 employees over three years, including already announced measures affecting approximately 400 employees in Chile, 600 in Hungary and 1,700 in Italy, where the announced measures have resulted in targeted strike action, causing temporary production and logistics disruptions. The long-term strategic partnership with Midea is expected to result in a reduction of approximately 1,500 employees in 2026. See also "*Electrolux Group is exposed to risks relating to the business transformation initiatives*" above.

In addition, the Group may from time to time be involved in employment law-related disputes or proceedings with employees, former employees or trade unions. Such disputes or proceedings, which are more frequent in certain of the Group's jurisdictions (including Brazil), may result in financial liabilities, management distraction or operational disruption and could adversely affect the Group's business.

Electrolux Group is exposed to risks relating to taxation

The Group is subject to taxes in Sweden and other foreign jurisdictions where the Group operates. The Group's income tax expense for 2025 amounted to SEK -936m, corresponding to an effective tax rate of 51.6 percent. The Group's future effective tax rates are affected by the mix of earnings in countries where the Group operates with differing tax rates. Furthermore, any future changes in corporate or other taxes (including withholding taxes) or in tax laws or their interpretation may impact the Group's future effective tax rate. Any such changes could have an adverse effect on the Group's tax cost. Similarly, the Group's profitability could be affected by changes in customs duty legislation, tariffs or other indirect taxes. Certain jurisdictions in which the Group operates, such as Brazil and other emerging markets, are characterized by more complex and evolving tax regimes and administrative practices, which may increase the compliance burden and create uncertainty regarding tax positions, including an elevated risk of disputes or differing interpretations by tax authorities. Following the commencement of the strategic partnership with Midea, the Group's fabric care operations at the Juárez, Mexico, premises will be conducted within a regulatory framework (the maquiladora system) that provides certain tax and customs benefits for export-oriented manufacturing. Changes to such framework or failure to comply with applicable requirements could result in increased costs, loss of benefits or operational disruption.

The Group is regularly subject to tax examinations by the tax authorities in the countries where the Group operates. For example, in the fourth quarter of 2023, the Brazilian Supreme Federal Court issued a ruling regarding a specific state value added tax for the 2022 fiscal year. Although it was eventually determined in the fourth quarter of 2025 that the ruling would not have a material impact on the Group's financial results, there was a prolonged period of uncertainty regarding the potential consequences for the Group's subsidiaries in Brazil. The Group routinely assesses the likelihood of adverse outcomes resulting from these examinations to determine the adequacy of its provision for taxes. The Group's provisions for uncertain outcome of tax examinations and tax litigations are based on management's best estimates and recorded in the balance sheet. These estimates might differ from the actual outcome and the timing of the potential effect on the Group's cash flow is normally not possible to predict. In recent years, tax authorities have been focusing on transfer pricing, which is normally very complex, includes high amounts and might take several years to reach a conclusion on. For example, the Group has in recent years experienced adverse transfer pricing decisions in Sweden (currently subject to reassessment) and Indonesia. The Group is also from time to time subject to re-assessment from tax authorities that may, depending on provision coverage, have additional negative impact on the Group's tax cost and/or profitability. Such processes can lead to drawn-out proceedings over many years. Any significant adverse outcome of any such tax examinations and/or tax investigation, and/or any other increased or additional tax liabilities for the Group, could have a materially adverse effect on the Group's financial position and results of operations.

As of March 31, 2026, the Group's unused tax losses carried forward amounted to SEK 3,611m and its tax credits to SEK 1,842m, the latter primarily represented by net tax credit carryforwards in the United States of USD 204m. Tax losses carried forward are recognized in the balance sheet to the extent they are expected to be possible to utilize. The utilization of such tax losses depends on the Group's ability to generate sufficient taxable income in the relevant jurisdictions within the applicable carryforward periods. The assessment of utilization is based on management's projections of future taxable income, which are inherently subject to uncertainty and may be affected by changes in business performance, market conditions, tax legislation or other factors beyond the Group's control. The Group's tax credit carryforwards in the United States, where a portion of such credits is subject to expiry within a limited number of years, may only be utilized to the extent that sufficient U.S. federal income tax is generated. If actual taxable income were to be lower than projected, or if tax credits expire unused, the Group may be required to recognize additional valuation

allowances or write down recognized tax credit carry-forwards, which could have a material adverse effect on the Group's financial position, results of operations and effective tax rate.

Electrolux Group is exposed to insurance-related risks

The Group is exposed to a variety of exposures and risks, such as property damage, business interruption and product liability claims, and is therefore reliant on a combination of third-party insurance coverage and self-insurance through wholly owned insurance subsidiaries (captives). However, there is a risk that (i) the Group will not be able to maintain such insurance, at all times or that claims will exceed, or fall outside of, the Group's third-party or captive insurance coverage or that its third-party insurers may not at all times be able to meet its undertakings, and (ii) the Group's provisions for uninsured or uncovered losses will not be sufficient to cover the Group's ultimate loss or expenditure. Any such limitations could result in significant uninsured losses or liabilities and adversely affect the Group's operating profit, cash flows and financial position.

The Group has two wholly-owned captive insurance companies, Electrolux Försäkrings AB and Equinox Insurance Company. The captive insurance companies form part of the global risk management program implemented by the Group, which aims to provide improved oversight and a more cost-efficient management of the Group's risk and insurance matters. The captive insurance companies provide insurance coverage in respect of, for example, property damage and business interruption, general liability and product liability, cyber security as well as insurance relating to extended warranties offered to consumers. Such insurance activities are subject to extensive regulatory requirements and supervision as well as changes in applicable laws and regulations. Any failure to comply with applicable regulatory requirements, or any changes in laws, regulations or supervisory practices, could adversely affect the insurance operations, financial condition and results of operations of the captive insurance companies. Further, the reserves of the Group's captive insurance companies are subject to periodic adjustments based upon actuarial evaluations. There is a risk that these periodic adjustments may be unfavorable, which would negatively affect the Group's financial position.

Financial risks

Electrolux Group is exposed to liquidity and financing risks

Liquidity risk is defined as the risk of the Group not being able to meet its payment obligations due to lack of liquidity or due to the inability to convert assets into liquidity without incurring a loss. The Group is also exposed to the risk that financing of the Group's capital requirements and refinancing of existing borrowings becomes more difficult, costly or impossible, which may in turn arise from matters outside of its control, such as a credit crisis or severe adverse economic conditions in the countries in which the Group operates. The Group's long-term borrowing targets include an average time to maturity of at least two years, an even spread of maturities and an average interest-fixing period of between zero and three years, and a maximum of SEK 8,000m of the Group's long-term borrowings is typically allowed to mature in any 6-month period. As of March 31, 2026, the Group's total interest-bearing liabilities amounted to SEK 40,452m, of which SEK 29,852m referred to long-term borrowings including maturities within 12 months. The Group's short-term borrowings amounted to SEK 11,415m. Further macroeconomic downturns may increase the borrowing costs of the Group and result in the need for additional financing to allow for financial flexibility. Any other adverse developments in the financial markets may also have a negative impact on the Group's ability to obtain sufficient or affordable financing, or access liquidity levels necessary to maintain its financial condition and ongoing operations (see also "*Electrolux Group is exposed to risks relating to macroeconomic factors*" above). In addition, the Group's ability to utilize cash across the Group may be affected by restrictions on the repatriation of funds between Group companies, which could adversely affect the Group's liquidity and financial position (see "*Electrolux Group is exposed to risks associated with international operations*" above).

Certain adverse developments in the financial markets over the past years, such as the increase of interest rates in 2022, have increased the general cost of borrowing, and this could be further exacerbated in the future by uncertain market conditions. Higher borrowing costs may limit the Group's ability to fund critical capital expenditure, investment within the Group, acquisitions and other expenditure, impeding its competitiveness and exacerbating its exposure to market risks. Several of the Group's financing agreements contain, and may also in the future contain, certain restrictive conditions with respect to, for example, divestments and pledging of assets. Such conditions may limit the Group's ability to obtain additional capital or financing through new loans or the sale of assets. In addition, the Group's long-term financing includes change-of-control provisions

allowing lenders to require early repayment (see “–The share price can be volatile and the share price development is affected by several factors” below).

As at March 31, 2026, the Group’s financial net debt amounted to SEK 34,045m.¹⁾ Whilst the Group maintains long-term borrowing targets as described above, any significant increase in the Group’s indebtedness could increase the Group’s vulnerability to, and reduce its flexibility to address, general economic and industry-related conditions. Moreover, it would restrict the Group’s flexibility with respect to planning for, or reacting to, changes in the Group’s business, competitive landscape and the industry in which the Group operates, and adversely affect the Group’s competitiveness, especially if its indebtedness exceeds that of its competitors. There is a risk that significant decreases in the Group’s creditworthiness or profitability, significant increases in interest rates and considerable decreases in the availability of credit, a downgrade in the Group’s credit rating (as occurred in August 2025) or the tightening of terms or lending standards required by lenders would limit the Group’s access to capital, including its ability to issue additional debt and equity, and that the Group may therefore not be able to meet its payment obligations, which could have consequences under its financing arrangements and materially disrupt the Group’s operations and financial position.

Electrolux Group is exposed to credit risk from its customers

The Group sells products to a substantial number of customers in the form of large retailers, buying groups, independent stores and individual consumers. The Group has a concentration of credit exposures to a number of major customers, particularly in the United States, Latin America and Europe. The uncertain market conditions and intense competition in some of the Group’s major markets in recent years has impacted the Group’s customers, some of which are facing difficult business and financial conditions. Financial difficulties, including bankruptcy, of any of the Group’s key trade customers could have a material adverse effect on the Group’s business and financial performance. If the Group were to become unable to fully collect its accounts receivable from any major trade customer, its net sales and results of operations could be adversely affected. Prolonged payment cycles or a deterioration in the ability to collect trade receivables when due (resulting, for example, from prevailing economic conditions) could have a negative effect on the Group’s liquidity and cash flow and require an increase of provisions for expected credit losses (see “–Electrolux Group is exposed to risks relating to macroeconomic factors” above). In addition, while the Group’s credit risk is primarily concen-

trated among large customers, there is also exposure to individual consumers, which may increase over time as the Group expands its D2C activities. As per March 31, 2026, the Group’s provision for expected credit losses was SEK 300m. Concentration of credit risk related to a single counterparty did not exceed 8.5 percent of the Group’s total trade receivables at any time during 2025, though expected credit losses are subject to uncertainty and may increase over time. Any changes in circumstances such as significantly higher than expected defaults or changes in the financial situation of a significant customer could lead to significantly different valuations and could affect the Group’s earnings and financial position (see also “–Electrolux Group is exposed to risks relating to the exposure to retail chains and dependence on large customers”).

Electrolux Group is exposed to risks relating to changes in commodity prices

The Group is subject to risks related to changes in commodity prices (including prices for raw materials, components, energy and other production-related resources) as the ability to recover increased costs through higher pricing may be limited by the competitive environment in which the Group operates. This involves the risk that the cost of both direct and indirect materials and energy inputs could increase as underlying commodity prices rise in global markets. The Group is exposed to fluctuations in commodity prices through agreements with suppliers, whereby the price is linked to the raw material price on the world market or to indices for energy or other commodities. This exposure can be divided into direct commodity exposure, which refers to pure commodity exposures, and indirect commodity exposure, which is the exposure arising from only part of a component. Raw materials and components account for a substantial share of the Group’s costs. In 2025, the Group purchased raw materials and components for SEK 49bn, of which 19bn referred to raw materials. The raw materials to which the Group is mainly exposed to are carbon steel, stainless steel, plastics, copper and aluminum. For example, a change in price up or down by 10 percent in steel would affect the Group’s profit or loss with approximately SEK +/- 920m and in plastics with approximately SEK +/- 460m, based on volumes in 2025. The Group typically enters into fixed-price supplier agreements under which prices for carbon steel and stainless steel are typically set for periods of nine to twelve months and for plastics on a quarterly basis. While such arrangements provide cost visibility and reduce short-term price volatility, they may also limit the Group’s ability to benefit from favorable movements in raw material prices. If market prices decline during the fixed-price period, the Group may be unable to adjust

1) See “Selected historical financial information–Key performance indicators”.

its input costs accordingly, which could negatively impact margins and competitiveness. Consequently, the Group's hedging and pricing arrangements may, under certain market conditions, result in higher costs than those prevailing in the market and have an adverse effect on the Group's profitability. On both a global and regional basis, the sources and prices of materials and components are susceptible to significant fluctuations due to supply/demand trends, transportation costs, government regulations and tariffs, changes in currency exchange rates, price controls, the economic climate and other unforeseen circumstances. For instance, market prices for certain electronic components, including memory components, have increased significantly since late 2025 and into early 2026 due to supply-demand imbalances, including strong demand from AI and data center infrastructure. Furthermore, the EU CBAM is a carbon border tax on the carbon emitted during the production of carbon-intensive goods that are entering the EU. This applies to EU importers of aluminum and steel from January 1, 2026, with the UK government having announced that a similar mechanism will come into force on January 1, 2027. These, and other new regulations, could affect the Group by increasing costs, should importing core materials become more expensive. Furthermore, the trade tensions between the EU and the United States, including uncertainties around tariffs and reciprocal trade measures and the implementation of the 2025 trade framework, as well as the possibility of future tariff actions affecting the Group's core raw materials (including steel) and broader trade policy measures, the continuing Russia-Ukraine war, the ongoing 2026 Iran-U.S./Israel conflict, plus other unpredictable global logistics challenges (such as disruptions to Strait of Hormuz and Red Sea shipping routes and other ocean capacity challenges) have had, and may continue to have, significant adverse effects on the global supply chain and commodity prices (see also "*Electrolux Group is exposed to risks relating to geopolitical conditions and tariffs*" and "*Electrolux Group is exposed to risks relating to dependency on third-party suppliers and sourcing*" above).

Additionally, pressure to reduce greenhouse gas emissions and to adapt to climate changes and resource limitations may drive manufacturers towards circular business models that promote resource efficiency, reduced use of hazardous chemicals and waste reduction. In respect of finite resources, the Group may experience increased competition with other manufacturers of consumer goods. The Group's commodity risk is, to an extent, addressed through bilateral contracts with suppliers but there is a risk that this activity will not be sufficient or effective in reducing the costs associated with increased commodity prices, and a significant change could affect the Group's results of operations.

Electrolux Group is exposed to risks relating to currency exchange rates

The Group operates in approximately 120 countries around the world and as a result is subject to the risks associated with cross-border transactions, including foreign currency exchange rate risks. Foreign exchange risk refers to the potential adverse effects that changes in foreign exchange rates may have on the Group's income and equity. The Group is subject to currency exchange rate risks arising from the sourcing of materials and products, export and import of products and sales outside the country of manufacture (transaction exposure from commercial flows) as well as through translation of balance sheets and income statements of foreign subsidiaries to SEK (translation exposure). Geopolitical factors are expected to continue to influence foreign exchange rates in the near-term (see "*Electrolux Group is exposed to risks relating to geopolitical conditions and tariffs*" above). The uncertain nature of these factors makes the extent or magnitude of any potential impact on the Group difficult to predict, and could ultimately have a material adverse impact on the Group's net sales, financial position and results of operations. For example, the Group's sales growth (change in net sales adjusted for currency translation effects) was 3.0 percent in 2025, while currency translation had a negative impact of -6.6 percent. In the first quarter of 2026, currency translation effect had a negative impact of -8.8 percent on the Group's net sales.

The major net deficit currencies that the Group is exposed to are USD, Chinese renminbi ("**RMB**"), Thai baht and EUR. The major net surplus currencies that the Group is exposed to are British pound, Australian dollar, Canadian dollar and Brazilian real. A change up or down by 10 percent in the value of each currency against SEK would affect the Group's profit and loss for one year by SEK +/- 387m, as a static calculation. The model assumes the distribution of earnings and costs effective as per December 31, 2025 and does not include any dynamic effects, such as changes in competitiveness or consumer behavior arising from such changes in exchange rates.

The net of assets and liabilities in foreign subsidiaries constitute a net investment in foreign currency, which generates a translation difference in the consolidation of the Group (balance sheet exposure). This exposure can have an impact on the Group's total comprehensive income, and on the capital structure. A change up or down by 10 percent in the value of each currency against SEK would affect the net investments of the Group by SEK +/- 2,630m, as a static calculation as per December 31, 2025. The Group does not hedge such translation exposure.

There is a risk that neither hedging transactions carried out by the Group (if any), nor the Group's ability to increase prices to reduce the effects of changes in exchange rates will be sufficient to protect the Group from currency exchange movements.

Electrolux Group is exposed to risks relating to the valuation of inventory and non-current assets

The Group keeps a significant stock of raw materials, components and work-in-progress at its production units and stores finished products mostly at its sales units and distribution centers. Valuation of inventory is important for a fair presentation of key performance indicators such as gross margin. Inventory is also a significant item in the consolidated balance sheet and amounted to SEK 22,223m as of March 31, 2026, which corresponded to 19.3 percent of the Group's total assets. In 2025, the Group's cost of inventories recognized as expense and included in the consolidated statement of comprehensive income amounted to SEK 93,842m. The Group writes down product and component inventories that have become obsolete or do not meet anticipated demand or net realizable value. In 2025, the Group's write-downs of inventories due to obsolescence amounted to SEK 106m, while reversals of previous write-downs, due to inventories either scrapped or sold, amounted to SEK 350m, with both amounts affecting the Group's cost of goods sold.

The Group also reviews its non-current assets, including goodwill, for impairment whenever events or changed circumstances indicate the carrying amount of an asset may not be recoverable. As of March 31, 2026, the Group reported goodwill of SEK 4,906m as well as other intangible assets of SEK 4,509m, corresponding in total to 8.2 percent of the Group's total assets. If the Group determines that impairment has occurred, it records a write-down to adjust carrying value to fair value. If no market data is available to determine the fair value, the Group estimates fair value by using the discounted cash-flow method based on expected future results. Differences in the estimation of expected future results and the discount rates used could have resulted, or result in the future, in different asset valuations. Such differences and any inventory or asset-related write-downs, or management estimates in respect thereof that prove to be materially inaccurate, could have a material adverse effect on the Group's financial position and results of operations.

There is also a risk that the Group will need to take impairment charges on the goodwill and other intangible assets in conjunction with acquisitions and divestments. For example, the divestment of the South African water heater business in 2024 gave rise to an impairment of goodwill of SEK -368m that affected the Group's results of operations in 2024 (see also "*Electrolux Group is exposed to risks relating to acquisitions, partnerships and divestments*" above).

Electrolux Group is exposed to risks relating to interest rates

Interest rate risk refers to the adverse effects of changes in interest rates on the Group's income. The main factors determining this risk include the interest fixing period. In 2025, the Group's interest expenses

amounted to SEK 1,773m and as per March 31, 2026, the Group's interest-bearing liabilities totaled SEK 40,452m, with an average interest rate for the total borrowings of 4.4 percent. As per December 31, 2025, the Group's long-term borrowings had an average interest fixing period of 1.6 years. A one percentage point shift in interest rates would impact the Group's interest expenses by SEK +/- 141m and the other comprehensive income by SEK +/- 13m in 2025. This calculation is based on a parallel shift of all yield curves simultaneously by one percentage point. The calculation is an approximation and does not take into consideration the fact that the interest rates on different maturities and different currencies might change differently. In addition, the Group holds assets and liabilities to manage the liquidity and cash needs of its day-to-day operations. These interest rate-sensitive assets and liabilities are also subject to interest rate risk. If interest rates rise, including in response to inflationary pressures or adverse economic developments, the Group's exposure to interest rate risk could increase, which could have a material adverse effect on the Group's interest expense, results of operations and cash flows.

Electrolux Group is exposed to risks relating to pension commitments

Pension plans can be defined contribution or defined benefit plans or a combination of both. Under defined benefit pension plans, the employer enters into a commitment to provide post-employment benefits based upon one or several parameters for which the outcome is not known at present. Under defined contribution plans, the employer's commitment is to make periodic payments to independent authorities or investment plans, and the level of benefits depends on the actual return on those investments.

The Group has defined pension and healthcare benefit obligations in various countries of which the main part is funded via investments in equities, bonds, and other external assets in pension schemes. Changes in the value of assets and obligations year-on-year depend primarily on trends in interest rates and stock markets. Changes in the assumptions regarding average life expectancy and the costs of health care are also factors that affect pension obligations. Any shortfall in the Group's funding obligations may require significant additional funding to the detriment of the Issuer. In 2025, the Group's total expense for defined benefit plans was SEK 546m.

Significant differences between actual results and estimates of the amount of future funding for the Group's pension obligations, and significant changes in funding assumptions or significant increases in funding obligations, could require significant additional funding to the detriment of the Group.

The Group continues to sponsor defined benefit pension plans in several of the jurisdictions in which it operates, some of which are closed for future accruals and new applicants. These plans are subject to various risks, including the potential increase of actual pension payments payable by the Group due to a combination of increased longevity and inflation of salaries, investment return risks due to exposure to market fluctuations and the potential underperformance of underlying assets, and measurement risks related to changes in discount rates and assumptions about inflation and mortality. These risks could impact the Group's financial condition.

Risks related to the shares and the rights issue

Risks related to the shares in Electrolux

The share price can be volatile and the share price development is affected by several factors

Since an investment in shares may decrease in value, there is a risk that investors will not recover their invested capital. Electrolux Class A and Class B shares are traded on Nasdaq Stockholm. During the period January 1, 2025–May 21, 2026, the lowest closing price at Nasdaq Stockholm for Class A shares was SEK 49.40 and SEK 45.10 for the Class B shares and the highest closing price for the Class A shares was SEK 121.00 and SEK 110.35 for the Class B shares. Accordingly, the share price may be volatile and subject to significant fluctuations. During recent years, the Electrolux Class A and Class B shares have exhibited higher volatility than the OMX Stockholm 30 Index (OMXS30), comprising the 30 largest and most actively traded shares on Nasdaq Stockholm. The performance of a share depends on multiple factors, some of which are specific to the Group whilst others are related to the stock market in general. The share price may, for example, be affected by supply and demand, fluctuations in actual or projected results, changes in earnings forecasts, failure to meet stock analysts' earnings expectations, changes in general economic conditions, changes in perceived reputation, changes in regulatory conditions and other factors. The price of Electrolux shares is furthermore in some cases affected by competitors' activities and market positions.

There is a risk that there will not always be an active and liquid market for trading in Electrolux shares, in particular in Class A shares, which would affect investors' possibilities to sell shares at a point in time and at a price considered desirable and consequently to recover their invested capital. This presents a significant risk for a single investor. Since it is impossible for a single company to control all factors which may affect the share price, every investment decision should be preceded by careful analysis.

Under the Group's long-term financing agreements, lenders may demand advance repayment in the event of a person or a group of persons acting in concert gains control of the Company. Such control could result from a public takeover bid to acquire Electrolux shares. Such provisions may make a potential takeover of the Company more costly or complex and could therefore discourage potential bidders. Consequently, shareholders may not have the opportunity to benefit from a takeover bid or any associated takeover premium, meaning that they could miss out on significant value creation.

Electrolux Group's ability to pay future dividends depends on several factors

Payment of dividends may only take place if there are distributable funds held by Electrolux and by an amount that appears to be justified taking into consideration the demands with respect to the size of shareholders' equity which are imposed by the nature, scope and risks associated with the operations as well as Electrolux consolidation needs, liquidity and position in general for a certain financial year. Furthermore, future dividends, and the size of any such dividends, depend on the Group's future results, financial position, cash flows, working capital requirements and other factors. The newly issued shares confer the right to dividends from, and including, the first record date after the rights issue has been registered with the Swedish Companies Registration Office. According to Electrolux dividend policy, the target is for the dividend to correspond to approximately 50 percent of the Group's annual income. As the annual income was negative in 2024 and 2023, no dividend was distributed for said financial years. While the Group's annual income was positive in 2025, the Group's objective is that its net debt/EBITDA¹⁾ should not exceed 2.0x. As net debt/EBITDA was 3.0x in 2025, no dividend was proposed or paid for the financial year 2025. Consequently, there is a risk that dividends will not be paid for a given financial year or may be lower than anticipated, which could adversely affect shareholders' return on their investment.

Shareholders in the United States and other jurisdictions are subject to specific share-related risks

Electrolux shares are only listed in SEK, and any dividends will be paid in SEK. This means that shareholders outside of Sweden may experience a negative impact on the value of their holdings and dividends at conversion to other currencies if SEK declines in value against the relevant currency. Furthermore, tax legislation in both Sweden and the shareholder's home country may affect the income from any dividend.

1) See "Selected historical financial information–Key performance indicators".

In certain jurisdictions, national securities laws impose restrictions that may prevent shareholders from participating in new share issues and other securities offerings to the general public. Electrolux has shareholders located in, for example, the United States, Australia, Canada, Hong Kong, Japan, Singapore and South Africa, where securities laws impose such restrictions. If Electrolux issues new shares with preferential right for its shareholders in the future, shareholders in some jurisdictions, including the aforementioned jurisdictions, may be subject to restrictions corresponding to those applicable in connection with the forthcoming rights issue and may therefore be unable to participate in such new share issues or may only be able to do so subject to certain conditions or limitations. Such restrictions may result in dilution of ownership and present a significant risk to shareholders located in the United States and in other jurisdictions where similar limitations apply.

Electrolux Group's largest shareholder can exercise a significant influence over Electrolux

Electrolux largest shareholder, Investor AB, holds shares representing 17.94 percent of the share capital and 30.43 percent of the votes in the Company (18.78 and 31.54 percent, respectively, excluding treasury shares held by Electrolux). Investor AB may, both before and after the rights issue, exercise significant influence over Electrolux in matters that are subject to shareholder approval, which may be to the disadvantage of shareholders who have interests other than those of Investor AB. As a result of Investor AB's subscription and guarantee undertakings in connection with the upcoming rights issue, and assuming that the rights issue is subscribed only by Investor AB and the Underwriters in accordance with their respective undertakings, Investor AB's ownership share may amount to a maximum of 30.81 percent of the share capital and 41.58 percent of the votes in the Company after the rights issue (31.29 and 42.09 percent, respectively, excluding treasury shares held by Electrolux) and the influence in matters where the shareholders have voting rights would thus continue to be significant.

Risks related to the rights issue

Shareholders not participating in the rights issue will be affected by dilution

The subscription rights will expire and become useless without entitlement to compensation for the shareholder if the shareholder chooses not to exercise or sell its subscription rights in the rights issue as set out in this prospectus. Consequently, such shareholders' proportional ownership and voting rights in Electrolux will decrease. Shareholders who do not subscribe for shares in the rights issue will have their share capital

diluted by up to approximately 66.67 percent (excluding treasury shares held by Electrolux) and voting rights diluted by up to 65.86 percent through the issuance of not more than 540,992,636 new shares (corresponding to an increase of the number of shares of 200 percent). Furthermore, such shareholders are not compensated for the dilution of the earnings per Electrolux share of not more than 66.67 percent (excluding treasury shares held by Electrolux) that the rights issue carries, and their relative share of Electrolux equity will also be reduced. There is a risk that the compensation the shareholder receives for the subscription rights on the market does not correspond to the economic dilution of the shareholder's ownership in Electrolux following the rights issue, if a shareholder chooses to sell his or her unutilized subscription rights or if these subscription rights are sold on behalf of the shareholder.

Trading in subscription rights and BTAs (paid subscription shares) may be limited

Those who are registered as shareholders in Electrolux on the record date receive subscription rights in proportion to their existing shareholdings. The subscription rights are expected to have an economic value that can only benefit the holder if he or she either exercises them to subscribe for new shares no later than June 16, 2026 or sells them no later than June 11, 2026. After June 16, 2026, unexercised subscription rights will be removed, without prior notification, from the holder's securities account and the holder will thus be deprived of the expected economic value of the subscription rights. Both subscription rights and BTAs which, after payment, are booked into the securities accounts of those who subscribed for new shares, will be subject to trading on Nasdaq Stockholm for a limited period of time. Trading in these instruments, in particular Class A subscription rights and Class A BTAs, may be limited, which may cause problems to individual holders in selling their subscription rights and/or BTAs and thereby mean that the holders will not be able to compensate themselves for the economic dilution effect that the rights issue carries (see "*Shareholders not participating in the rights issue will be affected by dilution*" above) as well as during the period when trading in BTA is expected to take place on Nasdaq Stockholm (from and including June 2, 2026 up to and including June 29, 2026). Investors also thereby risk being unable to realize the value of their BTAs. Such circumstances would constitute a significant risk for single investors. Limited liquidity could also enhance fluctuations in the market price of subscription rights and/or BTAs. Consequently, pricing of these instruments is at risk of being incorrect or misleading.

Non-secured subscription, guarantee and underwriting undertakings

Investor AB, holding shares representing 17.94 percent of the share capital and 30.43 percent of the votes in the Company (18.78 and 31.54 percent, respectively, excluding treasury shares held by Electrolux), has undertaken to exercise its primary preferential right in the rights issue and thereby subscribe for new shares corresponding to its shareholding in the Company, representing 18.78 percent of the rights issue. In addition to its subscription undertaking, Investor AB has undertaken to guarantee the rights issue in the amount of SEK 1,701m, corresponding to 18.78 percent of the rights issue. In total, Investor AB's subscription and guarantee undertakings cover 37.56 percent of the rights issue. The portion of the rights issue that is not covered by the above-mentioned subscription and guarantee undertakings is underwritten by the Underwriters. However, the subscription, guarantee and underwriting undertakings are not secured through, for example, bank guarantees. Consequently, there is a risk that one or more of said parties will not be able to fulfil their undertakings. Moreover, Investor AB's subscription and guarantee undertakings are conditional upon the underwriting agreement entered into between Electrolux and the Underwriters not being terminated, expiring or otherwise ceasing to be in effect. If the aforementioned subscription, guarantee or underwriting undertakings are not fulfilled, it would have an adverse effect on Electrolux ability to successfully implement the rights issue, which in turn may have a material adverse effect on the Group's financial position (see also "*Risks related to the terms and conditions of the Underwriting Agreement not being fulfilled and disposal of shares subscribed for pursuant to the agreement*" below).

Risks related to the terms and conditions of the Underwriting Agreement not being fulfilled and disposal of shares subscribed for pursuant to the agreement

Pursuant to the Underwriting Agreement (as defined in "*Legal considerations and supplementary information-Subscription, guarantee and underwriting undertakings*") between Electrolux and the Underwriters, which is subject to customary terms and conditions, the agreement may be terminated by the Underwriters in the event of, inter alia, a breach of the guarantees provided by the Company, or if the terms for the underwriting undertaking are not fulfilled. The Underwriters are also entitled to terminate the agreement in the event of a material adverse financial or other change relating to the Company's operations, or other events affecting the conditions for the issuance of new shares or conditions on the financial markets in general, and if any supplement to the prospectus is required and it contains information which would materially and adversely affect the Underwriters' ability to market and distribute the newly issued shares and/or the market price of the Company's shares. If such an event occurs, it could adversely affect the Company's ability to complete the rights issue, which in turn may have a material adverse effect on the Group's financial position (see also "*Non-secured subscription, guarantee and underwriting undertakings*" above). Furthermore, the Underwriters will be free to sell any shares subscribed for by reason of their underwriting undertaking. Significant disposals of the Company's shares, as well as a general market expectation that disposals may or will take place, could have an adverse effect on Electrolux share price.

Presentation of financial and other information

Information about the prospectus

This prospectus has been approved by the SFSA (Sw. *Finansinspektionen*) as competent authority under the Prospectus Regulation (EU) 2017/1129. The SFSA has only approved the prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation (EU) 2017/1129. Such approval should not be considered as an endorsement of the issuer or of the quality of the securities that are the subject of this prospectus. Investors should make their own assessment as to the suitability of investing in the securities. The prospectus was approved by the SFSA on May 28, 2026.

The prospectus is valid for a maximum of twelve months after the date of the approval of the prospectus, provided that it is complemented by any supplement required pursuant to Article 23 of the Prospectus Regulation (EU) 2017/1129. Any supplements will be published on Electrolux Group's website, www.electroluxgroup.com. Investors who in such case have already subscribed or applied for subscription for new shares could under certain circumstances have a right to withdraw the subscription or application. The obligation to supplement the prospectus in the event of significant new factors, material mistakes or material inaccuracies does not apply once the subscription period has ended and once trading has commenced in the newly issued shares on Nasdaq Stockholm.

The information contained in this prospectus is accurate only as at the date of this prospectus. Any updates will be made to the extent required in accordance with the provisions on supplements under the Prospectus Regulation (EU) 2017/1129.

Financial information

The following financial information is incorporated into this prospectus by reference (see "*Legal considerations and supplementary information-Incorporation by reference*"):

- Electrolux Group's audited consolidated financial statements as of and for the financial years ended December 31, 2025, 2024 and 2023, which have been prepared in accordance with IFRS Accounting Standards, RFR 1 issued by the Swedish Corporate Reporting Board (Sw. *Rådet för hållbarhets- och finansiell rapportering*) and the Swedish Annual Accounts Act (Sw. *Årsredovisningslagen (1995:1554)*). Öhrlings PricewaterhouseCoopers AB has conducted their audits in accordance with International Standards of Auditing (ISA) and generally accepted auditing standards in Sweden.

- Electrolux Group's unaudited interim consolidated financial statements as of and for the three month-period ended March 31, 2026 (with comparative information as of and for the three month-period ended March 31, 2025), which have been prepared in accordance with IAS 34 Interim Financial Reporting, the Swedish Annual Accounts Act and RFR 2 issued by the Swedish Financial Reporting Board, and reviewed (Sw. *översiktligt granskats*) by the Company's auditor. Öhrlings PricewaterhouseCoopers AB has conducted their review in accordance with the International Standard on Review Engagements (ISRE) 2410 – Review of Interim Report Performed by the Independent Auditor.

Except as set out above, no information in this prospectus has been audited or reviewed by the Company's auditor.

Alternative performance measures (non-IFRS measures)

Electrolux presents certain financial measures in this prospectus that are not defined under IFRS Accounting Standards (alternative performance measures, APMs). These are used by Electrolux to assess the financial and operational performance of the Group. Electrolux believes that these APMs provide useful information regarding the Group's financial and operating performance. Such measures may not be comparable to similar measures presented by other companies. Consequently, APMs have limitations as analytical tools and should not be considered in isolation or as a substitute for related financial measures prepared in accordance to IFRS Accounting Standards. The APMs, which have not been audited or reviewed, have been derived from the Group's financial statements referred to above and internal reporting systems.

Rounding, etc.

Certain numerical information and other amounts and percentages presented in this prospectus may not sum due to rounding. In addition, certain figures in this prospectus have been rounded to the nearest whole number.

References herein to "n.m." denote that percentage change calculations are not considered meaningful for comparative purposes where amounts change from positive to negative, or vice versa, between periods.

Currency

In this prospectus, all references to: (i) **“SEK”** are to Swedish krona, the lawful currency of Sweden; (ii) **“EUR”** are to euro, the single currency of the member states of the EU participating in the European Monetary Union having adopted the euro as its lawful currency; (iii) **“USD”** are to U.S. dollars, the lawful currency of the United States; and (iv) **“GBP”** are to British pound sterling, the lawful currency of the United Kingdom (**“bn”** indicates billions and **“m”** indicates millions).

Third-party data

This prospectus contains information regarding global industry trends and other industry information related to the Group’s markets and operations. Such information is based on the Group’s market research and assessment and on the Group’s analysis of multiple sources, including publicly available reports, publications and data compiled by Association of Home Appliance Manufacturers (AHAM), World Economic Forum and Annual Reports of industry peers. The information sourced from third parties has been accurately reproduced and, as far as Electrolux is aware and is able to ascertain from information published by such third parties, no facts have been omitted which would render the reproduced information inaccurate or misleading. However, Electrolux has not independently verified and cannot give any assurance as to the accuracy of market data contained in this prospectus that was extracted or derived from such third parties. Market data and statistics are inherently unpredictable and subject to uncertainty and are not necessarily reflective of actual market conditions. Market data and similar information involves risks and uncertainties and is subject to change based on various factors, including those described in *“Risk factors”*. Please also refer to *“Important information–Forward-looking statements”*.

Invitation to subscribe for shares

The Board of Directors of Electrolux resolved on April 23, 2026, subject to approval by the General Meeting, to increase the Company's share capital through the issue of Class A and Class B shares with preferential right for Electrolux shareholders to subscribe for the new shares. The final terms and conditions of the rights issue, including subscription price and subscription ratio, were determined by the Board of Directors on May 21, 2026. On May 27, 2026, the Extraordinary General Meeting of the Company approved the Board of Directors' resolution regarding the rights issue.

The rights issue resolution entails that the Company's share capital will increase by not more than SEK 2,951,906,720, from the current SEK 1,544,601,540 to SEK 4,496,508,260, through the issuance of not more than 540,992,636 new shares, comprising not more than 16,383,608 Class A shares and not more than 524,609,028 Class B shares. After the rights issue, the number of shares in Electrolux will amount to not more than 824,070,029 shares, of which not more than 24,575,412 will be Class A shares and not more than 799,494,617 will be Class B shares. The Company's shareholders have preferential right to subscribe for new shares in relation to the number of Electrolux shares previously held. The record date to receive subscription rights in the rights issue is May 29, 2026.

Individuals registered on the record date as shareholders in Electrolux will receive two (2) subscription rights for each share held on the record date. One (1) subscription right of each Class entitles to subscription of one (1) new share of the corresponding Class (primary preferential right). Shares not subscribed for with primary preferential right shall be offered to all shareholders for subscription (subsidiary preferential right). Upon the transfer of subscription rights (representing the primary preferential right), the subsidiary preferential right will also be transferred to the new holder of the subscription right. Shares not subscribed for with primary or subsidiary preferential right shall be allotted to shareholders and other investors who have subscribed for shares without preferential right in accordance with the principles set out in "Terms and conditions".

Subscription will take place during the period from and including June 2, 2026, up to and including June 16, 2026, or such later date as decided by the Board of Directors as further described in "Terms and conditions".

The subscription price has been set at SEK 16.75 per share. Provided that the rights issue is fully subscribed, Electrolux will consequently raise in total SEK 9,062m before transaction costs. Net of transaction costs (estimated at approximately SEK 207m), Electrolux will raise approximately SEK 8,855m.

Shareholders who do not participate in the rights issue will have their holdings diluted by up to 65.65 percent (66.67 percent excluding treasury shares held by Electrolux) and voting rights diluted by up to 65.86 percent, but have the possibility to compensate themselves financially for the dilution by selling their subscription rights.

Subscription, guarantee and underwriting undertakings¹⁾

Investor AB, holding shares representing 17.94 percent of the share capital and 30.43 percent of the votes in the Company (18.78 and 31.54 percent, respectively, excluding treasury shares held by Electrolux), has committed to exercise its preferential right in the rights issue and thereby subscribe for new shares corresponding to its shareholding in the Company, representing 18.78 percent of the rights issue. In addition to its subscription undertaking, Investor AB has undertaken to guarantee the rights issue in the amount of SEK 1,701m, corresponding to 18.78 percent of the rights issue, subject to certain conditions. In total, Investor AB's subscription and guarantee undertakings cover 37.56 percent of the rights issue. The Underwriters are acting as underwriters in the rights issue and have entered into the Underwriting Agreement with the Company regarding the remaining portion of the rights issue, up to a maximum amount of SEK 5,659m, corresponding to 62.44 percent of the rights issue, subject to customary terms and conditions. The rights issue is thus fully covered by the above-mentioned subscription, guarantee and underwriting undertakings. The subscription, guarantee and underwriting undertakings are not secured, see "Risk factors-Non-secured subscription, guarantee and underwriting undertakings".

The shareholders of Electrolux are hereby invited to subscribe for new shares in Electrolux with preferential right in accordance with the terms and conditions of this prospectus.

Stockholm, May 28, 2026

AB Electrolux (publ)

The Board of Directors

¹⁾ Please also refer to "Legal considerations and supplementary information-Subscription, guarantee and underwriting undertakings".

Background and reasons

On April 23, 2026, Electrolux Group announced that it had entered into agreements with Midea Group (“Midea”) to establish a highly complementary long-term strategic partnership in food preservation (refrigeration) manufacturing and sales, and fabric care (laundry) manufacturing in North America. Simultaneously, the Group announced a plan to improve efficiency across its organization, including a focused optimization of the Group’s global manufacturing footprint to further increase agility across the organization.

The long-term strategic partnership with Midea is designed to support long-term profitable growth and is expected to contribute to the Group’s overarching efforts to transform the business in North America. The Group believes that it will strengthen the Group’s product offering in food preservation and fabric care through improved cost competitiveness and increased operational flexibility. The partnership builds on the companies’ more than 20-year sourcing-supplier relationship and combines the Group’s market presence, established infrastructure and deep consumer insights with Midea’s core competence in operations and innovation, continuous investment in efficient manufacturing and supply chain and industrial flexibility. Midea is a global, publicly listed smart home solutions and commercial and industrial solutions provider with significant R&D capabilities, headquartered in China, with global revenues of approximately USD 63.7bn in 2025.¹⁾ The partnership is expected to commence in the third quarter of 2026 and will aim to create a stronger platform for innovation, product development, and deliver value to customers and consumers in North America. A new operating model will be introduced across selected parts of the Group’s North American operations. It is expected to support the Group’s continued investments in consumer-centric innovation, including the rollout of advanced digital product features, and to enhance the Group’s ability to expand its product offering in food preservation and fabric care in North America. The partnership will include shared manufacturing expertise benefiting from joint operational capabilities. It is expected to deliver fixed and variable cost savings from 2026 that will increase over time. Together, the Group believes that these measures will accelerate growth, strengthen the Group’s ability to innovate and improve responsiveness to evolving market conditions and consumer needs. The partnership is expected to positively contribute to the Group’s sales in North America and enhance the opportunities for the Group to accelerate growth in

both food preservation and fabric care in North America. The Group expects that it will contribute to gradually increasing cost efficiency improvements over the next three years, with approximately SEK 0.6bn in year three. The partnership is expected to affect approximately 1,500 employees in 2026, but is also expected to involve the hiring of up to approximately 1,200 employees gradually across 2027 and 2028. As a result of the partnership, the Group expects to report total negative non-recurring items of approximately SEK 2.4bn in the second quarter of 2026, of which SEK 0.9bn will have a cash impact. The strategic partnership is also expected to require approximately SEK 1.1bn in capital expenditure by the Group over the next three years. For additional information, including on the structure of the partnership and the financial aspects, please refer to “Business description–Strategic partnership with Midea and North American footprint”.

The Group’s plans to improve efficiency across its organization over the next two years include targeted optimization of the global manufacturing footprint to improve capacity utilization and drive cost efficiencies in addition to staff reductions, across functions, in line with the Group’s strategy to strengthen competitiveness and financial resilience. This initiative is expected to generate gradual cost efficiency improvements, reaching approximately SEK 1.4bn in year three, and result in a net reduction of approximately 3,000 employees globally over the same period. The Group is expected to report total negative non-recurring items of approximately SEK 2.2bn over the next two years, of which approximately SEK 1.5bn is cash-related. To support execution of the Group’s strategy and its efforts to focus on customer-facing activities, local sales and marketing will be prioritized to enable accelerated profitable growth. Furthermore, the Group expects to invest approximately SEK 0.6bn over three years to implement the manufacturing optimization plan. For additional information, please see “Business description–Improved organizational efficiency”.

These initiatives add to the ongoing transformation of the Group, pursuant to which in recent years the Group has taken decisive actions to focus on consumer experience innovation, sharpened strategic focus and significantly resized the organization. This has contributed to realized cumulative cost efficiency improvements amounting to close to SEK 13bn since the end of 2022, and additionally SEK 3.5–4.0bn is expected in 2026.

1) RMB 458.5bn translated into USD at an average exchange rate of 0.1392 for the period from January 1, 2025 to December 31, 2025.

The Group aims to have an efficient capital structure, with the objective that the net debt/EBITDA¹⁾ ratio should not exceed 2.0x to preserve balance sheet strength and its investment-grade credit profile. As of March 31, 2026, the Group's net debt/EBITDA was 3.8x. Taking into account the net proceeds from the rights issue of approximately SEK 8,855m, the Group's net debt/EBITDA as of March 31, 2026 would have improved to 2.8x. Furthermore, the initiatives described above, which together are expected to generate cost efficiency improvements of approximately SEK 2.0bn by year three, are expected to contribute to a stabilizing net debt/EBITDA below 2.0x. The initiatives, combined with the rights issue, are expected to significantly strengthen the Group's financial profile and, over the longer term, through continued disciplined capital allocation, support the Company's capacity to make shareholder distributions. The Group believes the improved financial strength will provide flexibility, agility and resilience needed in today's competitive and challenging market environment while executing on the strategic initiatives and exploring additional opportunities for future expansion and long-term profitable growth.

Use of proceeds

The rights issue will raise not more than SEK 9,062m (before deduction of transaction costs estimated to amount to approximately SEK 207m). The net proceeds from the rights issue of approximately SEK 8,855m will be used to finance the Group's profitable growth initiatives and strengthen the Group's balance sheet. The Company intends to allocate the net proceeds as follows:

- i. SEK 1.0–1.5bn of the net proceeds to support the Group's long-term strategic partnership with Midea in food preservation (refrigeration) manufacturing and sales, and fabric care (laundry) manufacturing in North America, as described above;
- ii. SEK 2.0–2.5bn of the net proceeds to support the Group's plans to improve efficiency across its organization over the next two years, including the targeted optimization of the global manufacturing footprint to improve capacity utilization and drive cost efficiencies in addition to staff reductions globally, as described above; and
- iii. SEK 1.0bn of the net proceeds to support other long-term profitable growth initiatives, including product category and market expansion and increasing lifetime value offerings.

The remaining SEK 4.0–4.9bn of the net proceeds will be used to strengthen the Group's balance sheet to provide the Group with the financial flexibility and resilience needed in today's competitive and challenging market environment while executing on the strategic initiatives and maintaining a solid investment-grade rating.

The Board of Directors of the Company is responsible for the content of this prospectus. To the best of the Board of Directors' knowledge, the information contained in the prospectus is in accordance with the facts and the prospectus makes no omission likely to affect its import.

Stockholm, May 28, 2026

AB Electrolux (publ)

The Board of Directors

1) See "Selected historical financial information–Key performance indicators".

Terms and conditions

Preferential right and subscription rights

The rights issue comprises not more than 540,992,636 new shares, of which 16,383,608 are Class A shares and 524,609,028 are Class B shares.¹⁾ Those who are registered as shareholders of Class A and Class B shares in Electrolux on the record date of May 29, 2026 have preferential right to subscribe for new Class A and/or Class B shares, respectively, in the rights issue, subject to the restrictions set out in “-Shareholders resident in certain unauthorized jurisdictions” below.

Those who on the record date are registered as shareholders of Class A and Class B shares in Electrolux and are eligible to participate in the rights issue will receive subscription rights for each existing share of Class A and/or Class B, respectively. Each existing Class A share in Electrolux entitles to two (2) Class A subscription rights and each existing Class B share entitles to two (2) Class B subscription rights. One (1) Class A and Class B subscription right, respectively, entitles to subscription of one (1) new share of the corresponding Class (primary preferential right). Shares not subscribed for with primary preferential right shall be offered to all shareholders for subscription (subsidiary preferential right). Upon the transfer of subscription rights (representing the primary preferential right), the subsidiary preferential right will also be transferred to the new holder of the subscription right. Shares not subscribed for with primary or subsidiary preferential right may be subscribed for by shareholders and other investors subject to certain restrictions (see “-Subscription for new shares without subscription rights” below).

Shareholders who do not participate in the rights issue will have their holdings diluted by up to 65.65 percent (66.67 percent excluding treasury shares held by Electrolux) and voting rights diluted by up to 65.86 percent, but have the opportunity to compensate themselves financially for dilution by selling their subscription rights.

Subscription price

The new shares are issued at a subscription price of SEK 16.75 per share. No commission will be charged.

Record date

The record date at Euroclear Sweden to determine which shareholders are entitled to receive subscription rights in the rights issue is May 29, 2026. The shares in Electrolux will be traded excluding the right to receive subscription rights with effect from May 28, 2026, and the last day of trading in the shares including the right to receive subscription rights is therefore May 27, 2026.

Subscription period

Subscription for the new shares will take place during the period from and including June 2, 2026, up to and including June 16, 2026. The Board of Directors of Electrolux is entitled to extend the subscription period, which, in such a case, will be announced through a press release as soon as such decision has been made, and no later than June 16, 2026.

Issue statements

Directly registered shareholdings

A pre-printed issue statement with attached pre-printed payment slips will be sent to directly registered shareholders and representatives of shareholders that on the record date are registered in the share register maintained by Euroclear Sweden on behalf of Electrolux, except for such shareholders who reside in certain unauthorized jurisdictions. The issue statements will state, among other things, the number of Class A and Class B subscription rights received and the number of new Class A and Class B shares that may be subscribed for by virtue of the subscription rights. No securities notification (Sw. *VP-avi*) will be sent out regarding the registration of subscription rights on securities accounts.

Shareholders who are included in the special list of pledge holders and trustees that is maintained in connection with the share register will not receive any issue statement but will be informed separately.

Nominee-registered shareholdings

Shareholders whose holdings are nominee-registered at a bank or other nominee will not receive any issue statement. Subscription and payment for new Class A and Class B shares subscribed for with primary as well as subsidiary preferential right should instead be made to the respective nominee and in accordance with instructions from the respective nominee.

1) Electrolux holds 12,581,075 treasury shares, which do not entitle to participation in the rights issue.

Shareholders resident in certain unauthorized jurisdictions

Allotment of subscription rights and the issuance of new shares based on subscription rights to individuals who are resident in countries other than Sweden and the countries that the prospectus will be passported to (Denmark, Finland, Germany and Norway), may be affected by securities legislation in such countries (please refer to “*Important information*” and “*Selling and transfer restrictions*”). Consequently, subject to certain exceptions, shareholders whose existing shares in Electrolux are directly registered in a securities account with registered address in the United States, Australia, Canada, Hong Kong, Japan, Singapore, South Africa or any other jurisdiction where participation would require an additional prospectus, registration or other approval by an authority, will not receive any subscription rights or be allowed to subscribe for new shares. The subscription rights that otherwise would have been delivered to such shareholders will be sold on their behalf and the sales proceeds, less a deduction for costs, will be paid to such shareholders. Amounts of less than SEK 100 will not be paid out.

Banks or other nominees holding shares for shareholders in Electrolux whose holdings as of the record date are nominee-registered are not permitted to send this prospectus or the pre-printed issue statement to shareholders with an address in, or who are located or residing in the United States, Australia, Canada, Hong Kong, Japan, Singapore, South Africa or any other jurisdiction where participation in the rights issue requires an additional prospectus, registration or other approval from an authority, without pre-approval from Electrolux. Notwithstanding the above, QIBs in the United States may under certain circumstances be allowed to subscribe for new shares if they have executed and delivered a so-called *investor letter*, in form and substance acceptable, to the Company (see “*Selling and transfer restrictions–United States*”).

Trading in subscription rights

The Class A and Class B subscription rights will be traded on Nasdaq Stockholm during the period from and including June 2, 2026, up to and including June 11, 2026, under the tickers ELUX TR A for Class A and ELUX TR B for Class B. The ISIN codes for the subscription rights are SE0029277953 for Class A and SE0029277979 for Class B. Securities institutions with the necessary licenses are available to mediate purchases and sales of subscription rights. Subscription rights received must either be exercised no later than June 16, 2026, or sold no later than June 11, 2026 on Nasdaq Stockholm in order not to expire without value. The primary as well as the subsidiary preferential right will be transferred to the acquirer upon sale of the subscription right. No compensation will be paid to holders whose subscription rights expire as a result of not being exercised or sold.

Subscription for new shares with subscription rights

Subscription for new Class A and Class B shares with Class A and Class B subscription rights, respectively, (primary preferential right) will take place during the subscription period, no later than June 16, 2026. Upon expiry of the subscription period, unexercised subscription rights will lapse and become worthless. After June 16, 2026, any subscription rights not exercised will be de-registered from the respective shareholder’s securities account with no notification from Euroclear Sweden.

In order not to lose the value of the subscription rights, the holder must either:

- exercise the subscription rights received and subscribe for new shares no later than June 16, 2026 (preferably before 5:00 p.m. CEST), which is the last day of the subscription period; or
- sell the subscription rights not exercised to subscribe for new shares no later than June 11, 2026, which is the last day of trading of the subscription rights on Nasdaq Stockholm.

Subscribers whose holding is on a custody account with a bank or other nominee are to subscribe for shares or sell subscription rights in accordance with instructions from their nominee or nominees. The last day to subscribe or sell may then deviate from what is stated above.

Subscription for new shares on the basis of subscription rights is irrevocable and cannot be withdrawn or modified.

Subscription by directly registered shareholders residing in Sweden

Subscription for new Class A and Class B shares with the corresponding subscription rights by directly registered shareholders will be made through payment in cash, either by use of the pre-printed payment slip or a special application form (to be sent to SEB) together with immediate payment, during the subscription period from June 2, 2026 up to and including June 16, 2026, in accordance with one of the following options:

- **Payment slip:** If all subscription rights pursuant to the issue statement from Euroclear Sweden are to be exercised, the pre-printed attached payment slip shall be used. No additions or changes are to be made to the payment slip.
- **Application form:** If Class A or Class B subscription rights have been purchased, sold or transferred from another securities account, or if, for some reason, the number of Class A or Class B subscription rights to be exercised for subscription differs from the number set out in the pre-printed issue statement, the application form titled “*Subscription for shares with subscription rights*” shall be used. When the duly filled out subscription form is submitted, payment

shall be made for the subscribed new shares in accordance with the payment instruction on the application form. The application form can be ordered from SEB during office hours on telephone +46(0)8 639 27 50. The subscription form shall be sent to SEB, Emissioner ABO3 SE-106 40 Stockholm, Sweden. Subscription forms shall be received by SEB no later than June 16, 2026 (preferably before 5:00 p.m. CEST).

Directly registered shareholders not resident in Sweden eligible for subscription of new shares with subscription rights

Directly registered shareholders that are not resident in Sweden but eligible for subscription for new shares with subscription rights (that is, who are not subject to the restrictions described under “–Shareholders resident in certain unauthorized jurisdictions” above) and who cannot use the pre-printed payment slip, can pay in SEK through a foreign bank in accordance with the instructions below:

SEB

Emissioner ABO3
SE-106 40 Stockholm, Sweden
IBAN number: SE2850000000058651008732
Bank account number: 5865-10 087 32
SWIFT/BIC: ESSESESS

Upon payment, the subscriber’s name, address, securities account number and the payment identity as included on the issue statement must be quoted. The payment must be received by SEB no later than June 16, 2026. If the number of Class A or Class B subscription rights to be exercised for subscription differs from the number on the pre-printed issue statement, the application form titled “*Subscription for shares with subscription rights*” shall be used, which can be ordered from SEB during office hours on telephone: +46 (0)8 639 27 50. Payment shall be made in accordance with the instructions above. Please note that payment identity from the application form must be stated. The application form shall be received by SEB at the address above no later than June 16, 2026 (preferably before 5:00 p.m. CEST).

Subscription by nominee-registered shareholders

Shareholders in Electrolux whose holdings as of the record date are nominee-registered with a bank or other nominee will not receive an issue statement from Euroclear Sweden. For these shareholders, subscription and payment for new Class A and Class B shares with the corresponding subscription rights is to be done through the respective nominee and in accordance with instructions from the nominee or, where applicable, the nominees.

Paid subscribed shares (BTAs)

After payment and subscription, Euroclear Sweden will distribute a securities notification confirming the registration of the paid and subscribed Class A and Class B shares (Sw. *betalda tecknade aktier*, “**Class A BTAs**” and “**Class B BTAs**”, respectively) on the securities account. The newly subscribed Class A and Class B shares are entered as Class A BTAs and Class B BTAs, respectively, on the securities account until the new Class A and Class B shares have been registered by the Swedish Companies Registration Office (Sw. *Bolagsverket*) and the corresponding BTAs have been re-classified as regular shares. New shares subscribed for with subscription rights are expected to be registered with the Swedish Companies Registration Office on or around June 23, 2026. Delivery of such new shares is expected on July 3, 2026. No securities notification will be issued in connection with such re-classification. Trading in Class A BTAs and Class B BTAs is expected to take place on Nasdaq Stockholm during the period from and including June 2, 2026, up to and including June 29, 2026, under the tickers ELUX BTA A for Class A and ELUX BTA B for Class B. The ISIN codes for the BTAs are SE0029277961 for Class A and SE0029277987 for Class B. Securities institutions with the required permits are at the service of brokering and selling Class A BTAs and Class B BTAs.

Subscription for new shares without subscription rights

Subscription of new Class A and Class B shares can also be made without subscription rights (subsidiary preferential right and without preferential right) during the subscription period from June 2, 2026 up to and including June 16, 2026.

Directly registered shareholders and others

Application for subscription of new Class A and Class B shares without subscription rights must be made on a special application form titled “*Subscription for shares without subscription rights*”. Only the most recently dated application will be considered if more than one application form is submitted. The application form may be obtained on SEB’s website (www.sebgroup.com/prospectuses) as well as on Electrolux Group’s website (www.electroluxgroup.com). The application form shall be sent to SEB, Emissioner ABO3 SE-106 40 Stockholm, Sweden. The application form shall be received by SEB no later than June 16, 2026 (preferably before 5:00 p.m. CEST).

Shareholders with nominee-registered holdings

Subscription for new Class A and Class B shares without subscription rights shall be made to the respective nominee and in accordance with instructions from the nominee, or if the holding is registered with several nominees, from each of these.

Allotment of new Class A and Class B shares subscribed for without subscription rights

If not all new shares are subscribed for with subscription rights (primary preferential right), new Class A and Class B shares will be allotted by the Board of Directors, up to the maximum amount of the rights issue, in the following order (except for such shareholders who reside in certain unauthorized jurisdictions):

1. Firstly, allotment shall be made to those who have subscribed for new shares with subscription rights (subsidiary preferential right), irrespective of share class subscribed for and regardless of whether they were shareholders on the record date or not. In case of oversubscription, allocation shall be made pro rata in relation to the number of subscription rights each one has exercised for subscription of shares and, if that is not possible, by drawing of lots.
2. Secondly, allotment shall be made to others who have applied for subscription of shares without subscription rights (the general public in Sweden and "qualified investors"). In case of oversubscription, allocation shall be made pro rata in relation to their applied interest and, if that is not possible, by drawing of lots;
3. Lastly, allotment of any remaining shares shall be made to Investor AB and the Underwriters in accordance with the terms and conditions of their respective underwriting agreements they have entered into with the Company whereby allotment shall be made by pro rata in accordance with their respective undertakings, and to the extent that is not possible, by drawing of lots (see "*Legal considerations and supplementary information-Subscription, guarantee and underwriting undertakings*").

Notice of allotment is provided by a contract note being sent around June 23, 2026 to directly registered shareholders and others with a securities account. New shares subscribed for and allotted are to be paid in cash according to the instructions on the contract note, but no later than three banking days from the date the contract note was dispatched. Notification will only be sent to those who have been allotted shares. The expected last day for payment for shares subscribed for without subscription rights is around June 26, 2026.

If payment is not made on time, the shares may be transferred to others. In the event that the selling price is lower than the subscription price at the time of such transfer, the party that was first allotted the shares will be responsible for payment of all or part of the difference. After payment for shares subscribed for and allotted has been settled and when the shares have been registered with the Swedish Companies Registration Office, a notification will be sent out confirming that the subscription and allotment of shares has been registered on the subscriber's securities account. No BTAs will be registered on the subscriber's securities account, instead the subscriber will receive shares directly. New shares subscribed for without subscription rights are expected to be registered with the Swedish Companies Registration Office on or around June 30, 2026.¹⁾ Delivery of such new shares is expected on July 3, 2026.

Nominee-registered shareholders will receive notice of allotment in accordance with the respective nominees' routines and shall follow the payment instructions provided by their nominee(s).

Right to dividend

The new Class A and Class B shares entitle to dividends for the first time on the record date for dividend distribution that occurs after the shares have been registered in the share register kept by Euroclear Sweden and the rights issue has been registered with the Swedish Companies Registration Office.

Announcement of the outcome of the rights issue

The preliminary outcome of the rights issue is expected to be announced on or around June 17, 2026, through a press release from Electrolux. The final outcome is expected to be announced through a press release on or around June 22, 2026.

Trading in new shares

Electrolux shares of Class A and Class B are traded on Nasdaq Stockholm. Following registration of the new shares with the Swedish Companies Registration Office, the shares of Class A and Class B issued in the rights issue will also be traded on Nasdaq Stockholm. Such trading is expected to commence on or around July 1, 2026.

¹⁾ In the event that any of the Underwriters, as a result of subscriptions under their respective underwriting undertakings, is allocated shares corresponding to a holding of more than 10 percent of the votes in Electrolux after the rights issue, subscription, payment and registration with the Swedish Companies Registration Office of new shares exceeding such ownership level will be made sequentially following divestment of shares in the Company, to ensure that the Underwriters' respective voting rights in Electrolux remain below such ownership level. Any such sequential subscription, payment and registration mechanism would be implemented so that the new shares to be allocated to Investor AB and each of the Underwriters under their respective underwriting undertakings are registered in proportion (in each share class) to the respective number of shares to be allocated under said undertakings. See also "*Legal considerations and supplementary information-Subscription, guarantee and underwriting undertakings*".

Timetable

Record date for participation in the rights issue	May 29, 2026
Subscription period commences	June 2, 2026
Trading in subscription rights commences	June 2, 2026
Trading in BTAs commences	June 2, 2026
Trading in subscription rights ends	June 11, 2026
Subscription period ends	June 16, 2026
Preliminary outcome of the rights issue is announced	June 17, 2026
Final outcome of the rights issue is announced	June 22, 2026
Trading in BTAs ends	June 29, 2026
Trading in new shares commences	July 1, 2026
Delivery of new shares	July 3, 2026

Irrevocable subscription

Electrolux is not entitled to revoke the rights issue. Subscription of new shares, with or without subscription rights, is irrevocable and the subscriber cannot withdraw or change the subscription of the new shares, unless otherwise stated in any supplement to this prospectus or in accordance with applicable law.

Other information

In the event of overpayment by a subscriber, SEB will arrange for the surplus to be repaid. No interest will be paid on the surplus amount. Incomplete or incorrectly completed application forms may be disregarded. If the subscription payment is late, insufficient or is settled incorrectly, the subscription application may be rejected or subscription may be deemed to have been made at a lower amount. Any unutilized part of subscription payments will in such case be repaid. No interest will be paid on such amount.

Taxation

For more information regarding taxation, please refer to *"Tax considerations"*.

Ownership assessment, etc.

Electrolux Group has two wholly-owned captive insurance companies, Electrolux Försäkrings AB and Equinox Insurance Company. An investor whose holding in Electrolux reaches or falls below certain levels may be required to apply for authorization from, or notify, the relevant local regulator (in Sweden, the SFSA). Each shareholder should engage an independent legal advisor regarding the possible application of said regulatory regime.

In addition, investments in Electrolux Group may be subject to foreign direct investment (FDI) screening regimes in certain jurisdictions, which may require prior notification to, or approval from, competent authorities depending on the investor's identity, nationality, ownership structure, influence or the size of the holding. Investors are responsible for assessing the applicability of such regimes and should seek independent legal advice.

Important information about NID and LEI codes when subscribing for shares without subscription rights

NID code requirement for natural persons

According to Directive 2014/65/EU of the European Parliament and of the Council ("**MiFID II**"), all investors must have a global identification number, national ID or a National Client Identifier ("**NID code**") in order to execute a securities transaction. Under this requirement, natural persons must provide their NID code in order to execute a securities transaction. For natural persons who only have Swedish citizenship, the NID code consists of the designation "SE" followed by the individual's personal identity number. If the person in question has more than one citizenship or is a citizen of a country other than Sweden, the NID code may be a different type of number. It is important for applicants to find out what their NID code is well in advance, as the code must be provided on the application form. If the number is not provided, SEB may not be able to execute the transaction for the natural person concerned. For more information on how to obtain a NID code, contact your bank.

LEI code requirement for legal entities

The Legal Entity Identifier ("**LEI**") is a global identification code for legal entities. Under MiFID II, legal entities must have a LEI code in order to execute a securities transaction. If there is no LEI code, SEB may not be able to execute the transaction. Registration of LEI codes can be done by any of the providers in the market. It is important for applicants to register their LEI code well in advance as it must be confirmed on the application form.

Information about processing of personal data

Personal data that is submitted to SEB, for example contact information and personal identification number, or which is otherwise registered in connection with the preparation or administration of the rights issue, will be processed by SEB, in its capacity as the controller of the personal data, for the administration and execution of the rights issue. Processing of personal data will also take place to enable SEB to comply with its statutory duties.

Personal data may, for the stated purposes and in observance of bank secrecy rules, occasionally be disclosed to other companies within the SEB group or to companies which cooperate with SEB within and outside the EU/EEA in accordance with the EU's approved and appropriate protective measures. In certain cases, SEB is also under statutory duty to provide information, for example, to the Swedish Financial Supervisory Authority and Swedish Tax Agency. Similarly to the Securities Markets Act, the Banking and Financing Business Act contains confidentiality provisions according to which all of SEB's

employees are bound by a duty of confidentiality with regards to the clients of SEB and other parties to whom services are provided. The duty of confidentiality also applies between and within the various companies in the SEB group.

Information regarding what personal data is processed by SEB, deletion of personal data, limitation on the processing of personal data, data portability or the rectification of personal data can be requested from SEB's data protection officer. It is also possible to contact the data protection officer to obtain further information about how SEB processes personal data. If the investor wishes to make a complaint regarding SEB's processing of personal data, the investor is entitled to turn to the Swedish Data Protection Authority in its capacity as supervisory authority. Personal data shall be deleted if it is no longer needed for the purposes for which it was originally collected or otherwise processed, provided that SEB has no legal obligation to preserve the personal data. The normal storage time for personal data is ten years.

Address to SEB's data protection officer

SEB
Dataskyddsbud
SE-106 40 Stockholm
Sweden

Questions concerning the offering

For any questions regarding the offering in connection with the rights issue, please refer to the document "*Frequently Asked Questions*", available on Electrolux Group's website (www.electroluxgroup.com). Information is also available on SEB's website (www.sebgroup.com/prospectuses).

How to proceed

Terms	Those who on the record date are registered as shareholders of Class A and Class B shares in Electrolux and are eligible to participate in the rights issue will receive subscription rights for each existing share held. Each existing Class A share in Electrolux entitles to two (2) Class A subscription rights and each existing Class B share entitles to two (2) Class B subscription rights. One (1) Class A and Class B subscription right, respectively, entitles to subscription of one (1) new share of the corresponding Class.
Subscription price	SEK 16.75 per share
Record date	May 29, 2026
Subscription period	June 2, 2026–June 16, 2026
Trading in subscription rights	June 2, 2026–June 11, 2026

Subscription of shares with subscription rights (primary preferential right)

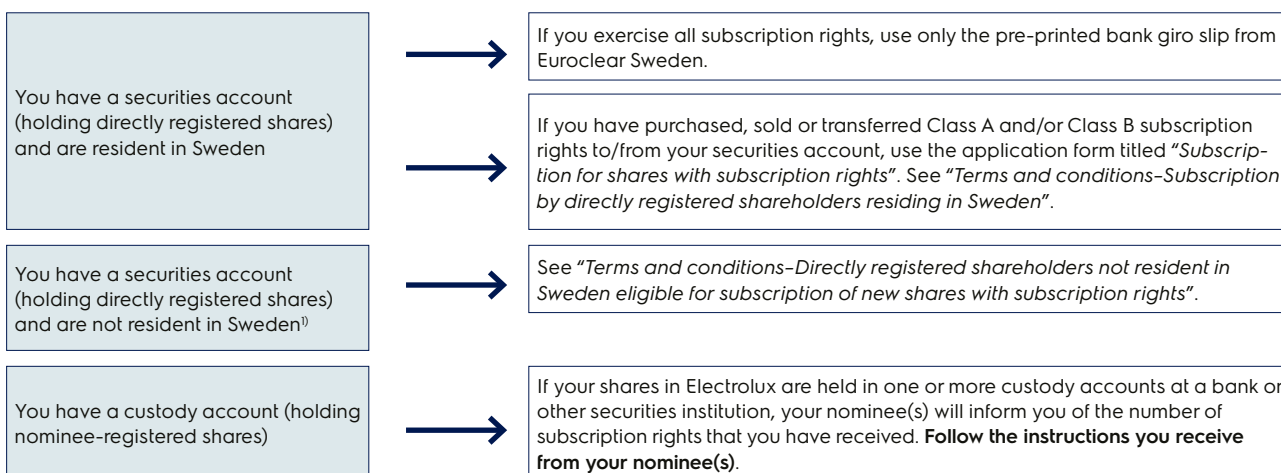
1. You will be allotted subscription rights



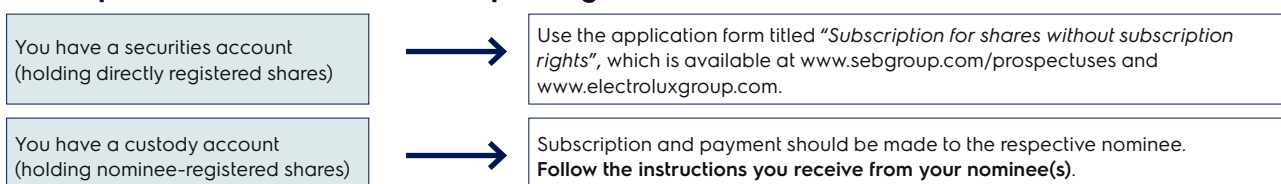
2. How to exercise your subscription rights



3. Are you a directly registered shareholder or are your shares nominee-registered?



Subscription for shares without subscription rights²⁾



PLEASE NOTE THAT CERTAIN NOMINEES MAY HAVE A SHORTER APPLICATION PERIOD. CHECK THE INSTRUCTIONS FROM EACH NOMINEE.

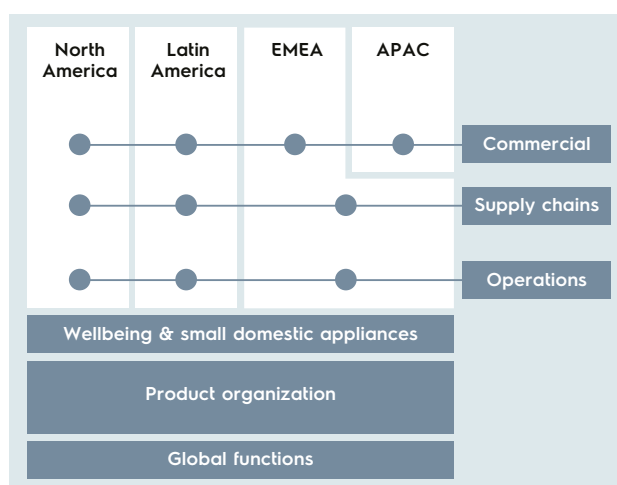
1) Note that special rules apply to shareholders resident in the USA and certain other jurisdictions. See "Terms and conditions-Shareholders resident in certain unauthorized jurisdictions".
 2) Any allotment will take place in accordance with the provisions set out in "Terms and conditions-Allotment of new Class A and Class B shares subscribed for without subscription rights". Note that special rules apply to shareholders resident in the United States and certain other jurisdictions. See "Terms and conditions-Shareholders resident in certain unauthorized jurisdictions".



Business description

Electrolux Group is a global home appliance company guided by its purpose and mission to shape living for the better by reinventing taste, care and wellbeing experiences for more enjoyable and sustainable living around the world. The Group develops and offers thoughtfully designed, innovative and sustainable solutions for consumers, under its core brands including Electrolux, AEG and Frigidaire and within three innovation areas of Taste, Care, and Wellbeing. The Group is headquartered in Stockholm, Sweden with sales in around 120 markets and had an average of 39,233 employees in 2025.

The Group's operations are organized in three regions: Europe, Middle East & Africa and Asia-Pacific; North America; and Latin America. Each region benefits from Electrolux Group's global scale and knowledge sharing, while also drawing on specific regional opportunities through deep local understanding. All business areas have sales of all the Group's product categories, mainly through electrical and kitchen retailers as well as D2C. In the first three months ended March 31, 2026 (the "first quarter of 2026"), Europe, Middle East & Africa and Asia-Pacific contributed 46.8 percent, North America contributed 29.5 percent and Latin America contributed 23.8 percent of the Group's total net sales. In 2025, Europe, Middle East & Africa and Asia-Pacific contributed 43.5 percent, North America contributed 34.4 percent and Latin America contributed 22.1 percent of the Group's total net sales. Asia-Pacific is a separate commercial region within Europe, Middle East & Africa and Asia-Pacific.



The Group sells its products primarily through retailers (that it refers to as customers) and also directly to consumers through D2C channels. The Group's products comprise major appliances, for example, refrigerators, freezers, cookers, hobs, ovens, hoods, dryers, washing machines, dishwashers, room air-conditioners and microwave ovens, while floor-care products, small domestic appliances as well as consumables, accessories and services such as extended warranty, subscriptions and product repairs are other important categories for the Group.

The Group focuses its innovation efforts on delivering branded, sustainable consumer experiences across three core innovation areas:

- Taste:** The Group's Taste products are aimed at enabling consumers to preserve and prepare food with the right taste and texture, reduce food waste, and create healthy and nutritious meals. The product categories are organized along two product lines: *food preparation* and *food preservation*. The main products included in the food preparation product line are cookers, hobs, ovens, hoods and microwave ovens. The products included in the food preservation product line are refrigerators, freezers and wine cabinets. In 2025, products from the Taste innovation area represented 62.0 percent of total Group net sales. In the first quarter of 2026, products from the Taste innovation area represented 60.3 percent of total Group net sales.
- Care:** This innovation area includes products organized along two product lines: *fabric care*, including washing machines, tumble dryers and other laundry products aimed at offering consumers outstanding garment care, water and energy efficiency and effective low temperature washing, and *dish care*, including dishwashers. In 2025, products from the Care innovation area represented 30.2 percent of total Group net sales. In the first quarter of 2026, products from the Care innovation area represented 31.4 percent of total Group net sales.
- Wellbeing:** The Group aims to create wellbeing products that are differentiated by their visual appeal, and how they promote healthy indoor environments and sustainable living. The main product categories included in this innovation area are vacuum cleaners, air-conditioning equipment, water heaters, and other small domestic appliances. In 2025, products from the Wellbeing innovation area represented 7.8 percent of total Group net sales. In the first quarter of 2026, products from the Wellbeing innovation area represented 8.3 percent of total Group net sales.



The Group's research and development activities are directed toward enhancing consumer experiences, including improved food preparation and preservation, extended garment care with reduced water and energy use, and healthier home environments, while supporting sustainability and resource efficiency. Over the past five years, the Group has invested on average approximately 3.2 percent of net sales in R&D, reflecting a continued focus on innovation as a driver of consumer demand in increasingly sustainability-oriented markets.

On April 23, 2026, the Group launched a plan to optimize its global manufacturing footprint and increase organizational agility as well as a long-term strategic partnership in North America with Midea. The initiatives aim to strengthen competitiveness, enhance global scale, and create a more efficient and strategically aligned operating model. For details on the Group's recent business transformation initiatives, please see "*-Business transformation initiatives*" below.

In the first quarter of 2026, and in 2025, 2024 and 2023, the Group had organic sales growth of -0.5 percent, 3.9 percent, 5.1 percent and -4.0 percent, respectively, an operating margin of -0.9 percent, 2.8 percent, 0.8 percent and -2.2 percent, respectively, and a return on net assets of -2.7 percent, 9.4 percent, 2.8 percent and -6.9 percent, respectively.¹⁾

History

The Company was incorporated in Sweden in 1910, and was the product of a merger between Elektromekaniska AB and AB Lux.

The Company was listed on the London Stock Exchange (the "LSE") in 1928 and on the Stockholm Stock Exchange (now Nasdaq Stockholm) in 1930. In 1987, trading of American Depositary Receipts ("ADRs") representing the Company's class B shares started on Nasdaq in the United States. In 2005 and 2010 respectively, the Company de-listed its ADRs from Nasdaq and de-listed its shares from the LSE in response to the internationalization of capital markets and the increase in international ownership of shares on Nasdaq Stockholm. Following these de-listings, all trading in the Company's shares became concentrated on Nasdaq Stockholm.

The Group saw a steady expansion of its business during the twentieth century through improving products with innovations capturing the consumers' interests, broadening product categories, and larger geographical coverage, driven both by a stream of acquisitions and organic growth.

1) See "*Selected historical financial information-Key performance indicators*".

In more recent history:

- In 1984, following the acquisition of the Italian company Zanussi, the Group significantly enhanced its presence in the European home appliance and food-service equipment markets.
- In 1986, the Group acquired White Consolidated Industries, Inc. including the Frigidaire brand, the third largest major home appliances company in the United States at that time.
- In 1994, the Group acquired the home appliances division of German manufacturer AEG, strengthening the presence in the European market.
- In 1996, the Group acquired Refripar, the then second largest major home appliances company in Brazil, expanding its position in South America.
- In 2001, the Group acquired the home appliances operations of the Australian company Email Ltd, strengthening the Group's position in Australia and New Zealand.
- To increase its exposure to emerging markets, the Group acquired two companies in 2011, the Egyptian appliances company Olympic Group and the Chilean appliances company CTI.
- In 2014, the Group acquired BeefEater Barbecues in Australia, increasing the Group's barbecue offering, a key segment in kitchen products in Australia.
- In 2016, the Group acquired Vintec, a company based in Australia and Singapore, which supplies a wide range of climate-controlled wine cabinets throughout the Asia-Pacific region.
- In 2017, the Group acquired U.S.-based smart kitchen appliance company Anova, provider of the Anova Precision Cooker, an innovative connected device for sous vide cooking. In the same year, the Group also acquired kitchen hoods company Best, a European manufacturer of innovative and well-designed kitchen hoods, Kwikot, a major market participant in the South Africa market in water heaters, and the rights to the Continental trademark in home appliances in Brazil.
- From the 1990s, the Group gradually evolved into the home appliances company of today by divesting numerous businesses, including its leisure appliances business (today Dometic) in 2002, and spinning off the outdoor product business of Husqvarna in 2005. In December 2019, the Board decided to propose separation and distribution of the Professional Products business area to the Company's shareholders. Electrolux Professional was listed as a separate company on Nasdaq Stockholm in March 2020. In 2024, the Group divested its water heater business in South Africa.

- The launches of the industry-first CFC-free refrigerator in 1993, the robot vacuum cleaner Trilobite in 2001, the category-defining stick vacuum cleaner Ergorapido in 2004, and industry-first washer dryer with heat pump technology in 2013 are some examples of the Group's dedication to consumer-relevant innovations during this period. Recent examples on the same theme are the launches of the new AEG-branded kitchen range with AI-assisted cooking features in 2024 and stone-baked pizza mode in Frigidaire's cooker ranges in 2025.
- The Group's decades-long sustainability commitment has been recognized, including by being named "Dow Jones Sustainability Index Industry Leader" for the first time in 2006, by becoming a UN Global Compact signatory since 2008, and by being included in the STOXX Global ESG Leaders Index since 2016. The Group earned EcoVadis Gold in 2024 and achieved a Carbon Disclosure Project climate change "A" score in 2025.

Purpose, mission and vision

The Group's purpose is to shape living for the better. This purpose represents the overarching rationale that provides direction across the organization and underpins a common goal. It guides the solutions developed, the people employed, the behavior encouraged, and the decisions taken, supporting a strong, sustainable and scalable organizational culture.

The Group's vision is to be the home appliance industry leader in consumer satisfaction – delivering outstanding lifetime experiences with solutions that always get better.

The Group's mission is to reinvent lifetime taste, care and wellbeing experiences to enable more enjoyable and sustainable living around the world. This mission reflects a commitment to improving everyday life for millions of people and the world around them, embodied in every idea, product and human interaction.

To deliver on its mission, innovation is focused on the three areas of Taste, Care and Wellbeing.

By creating desirable solutions and experiences that enrich daily life and support the health of the planet, the Group seeks to be a driving force in defining enjoyable and sustainable living.

Key competitive strengths

The Group believes that it possesses the following key competitive strengths:

Diversified product portfolio

The Group maintains a broad and diversified product portfolio supported by established research and development capabilities built over more than a century. This experience has helped the Group develop a deep understanding of consumer needs and informs the Group's product development strategy focused on three core innovation areas: Taste, Care, and Well-being. These areas guide innovation priorities and resource allocation across the Group's product categories.

The Group's portfolio includes products across the kitchen, laundry, home care and small domestic appliance categories, offered under a range of well-known global brands, such as Electrolux, AEG and Frigidaire, and distributed globally. The Group also offers products under specialty or local brands, such as Westinghouse or BeefEater brands in Australia, to gain access to certain product categories or geographies. Investment is directed toward technology development, energy efficiency and product design, with the objective of aligning the portfolio with evolving consumer expectations regarding performance, sustainability and ease of use, as well as compliance with applicable regulatory and environmental standards.

Consumer-driven innovation and product development

Innovation at the Group is built on deep consumer insights into each of the Group's main brands' specific target consumer groups. These insights form the basis for developing attractive products and services that offer value and resonate with each consumer group. This drives the Group's efforts to grow profitably in selected mid- and premium product segments. The Group's innovation efforts are focused on creating a valuable consumer experience by offering customized and individualized solutions across the consumer journey, leveraging digitalization and the experience and consumer knowledge the Group has in the three innovation areas of Taste, Care, and Wellbeing. With a view of supporting consumers along their journey, the Group is expanding its D2C sales channel spanning e-commerce, marketplaces and social commerce, supported by targeted investments in digital marketing, brand presence, and consumer engagement. For further information on the D2C channel strategy, please see "*-Strategy*" below. By enabling direct, ongoing interactions with consumers across the product lifecycle, the Group leverages data-driven insights to deliver personalized offerings, expand products and ecosystems, and increase lifetime value and sales.



A key focus of the Group's innovation efforts is to develop new environmentally responsible and resource-efficient products that can be brought to market at scale. Digitalization, including connectivity, software, sensors, and AI-based algorithms, is an integral part of this. By accelerating synergies between technology and sustainability, the Group aims to bring smarter, more intuitive, personalized and energy-efficient appliances to the market, as well as relevant and customized experiences across the consumer's journey.

The Group's Frigidaire Gallery series of cooking appliances, its Electrolux smart laundry range with washers and tumble dryers in the mid-to premium segment and its new premium kitchen range from AEG, introduced in 2024, are examples of how the Group is leveraging innovation across its product categories and utilizing it to bring value to its consumers through innovative features (such as air fry, air sous vide and no pre heat features on the Frigidaire Gallery cooking appliances and AI-assisted cooking features on the AEG premium kitchen range). Another instance of recent innovation is the introduction of industry-first oven range with proprietary "Stone-Baked Pizza Mode" feature by Frigidaire in August 2025.

Strong brands

The Group operates a focused multi-brand portfolio anchored by three strategic global consumer brands, Electrolux, AEG and Frigidaire, which together accounted for 84 percent of the Group's net sales in 2025. These brands form the core of the Group's brand strategy and are positioned to address defined consumer segments across key geographic markets.

The Group intends to position Electrolux as a premium brand on a global basis, drawing on its Scandinavian design heritage and prioritizing higher-value segments within selected product categories. In Europe, this positioning includes an emphasis on premium built-in kitchen products, laundry solutions, as well as floor care and small domestic appliances. AEG further supports the Group's presence in premium product segments, with a brand proposition focused on technological development and product performance, particularly within higher-value built-in categories.

Frigidaire complements the Group's portfolio with a strong presence in North America, offering affordable, modern and relevant solutions. The Frigidaire branded offering in the mass market segment is extended with a premium product offering under the Frigidaire Gallery and Frigidaire Pro brands, intended to address demand for enhanced performance, features and design.

In addition to its global brands, the Group maintains a portfolio of established regional brands, including Zanussi, Westinghouse, Fensa, Continental, Vintec, Beefeater and Anova, which support

market-specific strategies in selected regions and product categories. These brands are managed locally, and are well established among consumers in their respective jurisdictions.

This multi-brand architecture allows the Group to address a broad range of consumer preferences and price points across regions, while maintaining consistency in product standards and brand governance. The portfolio structure is intended to support targeted market positioning, efficient resource allocation and long-term brand development in line with regional market conditions.

Global presence

Electrolux Group's three regions are Europe, Middle East & Africa and Asia-Pacific; North America; and Latin America. Asia-Pacific is a separate commercial region within Europe, Middle East & Africa and Asia-Pacific. These regions benefit from the Group's global presence and knowledge sharing, while also drawing on specific regional opportunities through deep local understanding. All regions have sales of the Group's main product categories, subject to regional variations in consumer demand and market preferences, mainly through electrical and kitchen retailers as well as directly to consumers.

The Group's manufacturing facilities are mainly organized by product lines. Current utilization of these facilities can be increased as required, supporting further growth or demand. The location of the facilities across the Group's regions helps to reduce delivery costs, optimize delivery times and foster local relationships in order to better understand customers' needs. The Group's business transformation initiatives are designed to further strengthen the advantages arising from its global presence; please see "*Business transformation initiatives*" below. The Group's global presence and the use of shared platforms and modular product architectures are intended to reduce product complexity, rationalize product variants and shorten development timelines, while supporting consistent quality and cost management. The Group has historically reviewed and continues to review its global footprint with a view towards rightsizing, relocating and outsourcing, to meet business objectives. As an example of this approach, please see "*Business transformation initiatives*" below. Together, these initiatives are designed to improve operational efficiency and support the Group's ability to respond to changes in consumer demand, competitive dynamics and market conditions.

Sustainability commitment

Sustainability is integrated into the Group's approach to product development and operations and supports its long-term focus on delivering efficient, high-quality solutions over their lifecycle. This approach is reflected in the commercial performance of the Group's most

resource-efficient products, which accounted for approximately 26 percent of units sold and 36 percent of the Group's gross operating income in 2025, indicating sustained consumer demand for products with lower energy and resource intensity.

These initiatives are intended to support operational resilience, reduce exposure to energy-related risks and contribute to ongoing efficiency improvements across the Group's operations. In parallel, continued investment in the development of energy- and resource-efficient appliances, including advancements in laundry and air care products, supports the Group's ability to meet regulatory requirements and evolving consumer expectations across its key markets.

For further information, see "*-Sustainability*" and "*-Sustainability strategy*" below.

Financial targets and dividend policy

Financial targets¹⁾

The Group's financial targets are set out below.

The targets apply over a business cycle, which is typically six to seven years but may vary depending on global macroeconomic and geopolitical events. However, the Group remains focused on accelerating progress towards achieving the financial targets on a mid-term horizon (beyond three years). The actions that are part of the Group's recently announced business transformation initiatives (see "*-Business transformation initiatives*" below) are expected to support the Group's strategy by aiming to accelerate long-term profitable growth and advancing progress towards the financial targets through the announced initiatives entailing extensive cost efficiency improvements and a strengthened balance sheet.

Average annual organic sales growth of at least 4 percent over a business cycle

The Group targets average annual organic sales growth (defined as change in net sales, adjusted for currency translation effects, acquisitions and divestments) of at least 4 percent over a business cycle. Growth is considered an important enabler for reaching the operating margin target. To reach its organic sales growth target, the Group focuses on strengthening core brands, focusing on key markets, and expanding main channels and product categories.

Operating margin (excluding non-recurring items) of at least 6 percent over a business cycle

The Group is focused on achieving sustainable profitability, with a target of achieving an operating margin (here defined as operating income excluding non-recurring items for the period expressed as a percentage of net sales) of at least 6 percent over a business cycle. This is intended to be achieved through innovative

product launches, active product portfolio management and lifetime value creation through further expansion of ecosystems, in combination with product- and structural cost efficiencies. The Group's business transformation initiatives, particularly in North America, are expected to act as key enablers in progressing towards this operating margin target by supporting volume and mix improvements and driving cost efficiencies.

The Group expects that the business transformation initiatives will enable the Group to speed up the execution of the operating margin target and increase the level of detail put into the plan for reaching the target, as well as reducing the level of risk with stronger operational leverage, supporting the Group in a challenging and increasingly dynamic geopolitical and competitive environment.

Capital turnover of at least four times over a business cycle

Capital turnover is defined as net sales divided by average net assets. The Group strives to achieve an optimal capital structure in relation to its targets for profitability and growth. Efforts to reduce working capital have been intensified in recent years, resulting in a lower level of working capital. To achieve this, the Group focuses on reducing working capital and improving financial flexibility.

Return on net assets of at least 20 percent over a business cycle

A focus on strong operating margin and efficient use of capital is intended to support a high long-term return on capital. A capital turnover of at least four times combined with an operating margin of at least 6 percent is intended to yield a return on net assets (defined as operating income expressed as a percentage of average net assets) of over 20 percent over a business cycle.

The assumptions underlying the Group's financial targets include stable, long-term global demand for home appliances with growth broadly in line with replacement and demographic trends, ability to maintain or modestly improve market share through innovation and brand positioning, pricing strategy, disciplined cost management to mitigate input cost volatility, and ongoing improvements in operational efficiency. The operating margin and return on net assets targets also assume continued disciplined capital allocation and a focused investment program. The capital turnover target assumes efficient use of assets and optimized working capital levels. These targets do not incorporate the impact of extraordinary external events beyond typical business cycle variability, and adverse macroeconomic or geopolitical developments could affect timing or attainment of these targets.

1) See also "*Selected historical financial information-Key performance indicators*".



Dividend policy and net debt/EBITDA objective

The Group's goal is for the dividend to correspond to approximately 50 percent of the annual income.

The Group aims to have an efficient capital structure and has an objective that the net debt/EBITDA ratio should not exceed 2.0x to preserve balance sheet strength and its investment-grade credit profile, as defined by the major credit rating agencies. Investment priorities to strengthen the balance sheet include the launch of the organizational efficiency plan (see “- *Business transformation initiatives*” below), selective growth investments, value creating sustainability initiatives and disciplined capital allocation. The Group's ambition is to be in a financial position to pay dividends.

The above financial targets, net debt/EBITDA objective and dividend policy constitute forward-looking statements. Forward-looking statements do not constitute a guarantee of future results or developments and the actual outcomes could differ significantly from what is stated in the forward-looking statements. See “Important information-Forward-looking statements”.

Strategy

The Group's vision is to be the home appliance industry leader in consumer satisfaction – delivering outstanding lifetime experiences with solutions that always get better. The strategy is structured around four strategic drivers:

- Consumer preference;
- Lifetime value creation;
- Cost leadership; and
- Cash generation.

These drivers are designed to support organic growth, margin improvement, and strengthened financial resilience over a business cycle. In addition, sustainability is embedded at the core of the priorities in each of the drivers.

Consumer preference

Consumer preference is a primary driver of organic growth for the Group; therefore, gaining consumer preference is one of its main strategy pillars. To achieve this, among others, the Group aims to strengthen its core brands, focus on key consumers and customers, and expand prioritized product categories and channels.

The Group operates through three main brands, Electrolux, AEG, and Frigidaire, each with a clearly defined positioning and targeted value proposition. The Group has further refined the brand identities of its main brands with the aim of clearer segmentation, consistency across markets, and improved product mix. Investments in innovation, sustainability, and digital capabilities by the Group are intended to support improved price positioning and market shares across key markets and segments.

Product leadership remains central to the Group's strategy. The Group focuses on delivering energy-efficient, durable and reliable products with distinct design and differentiated user experience. With its range of connected appliances, the Group is focused on creating enhanced experiences for its consumers. The Group saw market share gains in higher-value segments in 2025, reflecting a continued shift towards core plus to premium product positioning especially in Europe and North America.

The Group's go-to-market approach continues to evolve in response to changing consumer behavior. The Group is expanding its digital and D2C channels, strengthening retail partnerships, and increasing floor space with key customers. D2C operations enable closer consumer relationships, improved data insights, and enhanced control over brand experience, while connected appliances further strengthen consumer engagement by bringing the Group closer to consumers through ongoing digital interaction and data connectivity.

The Group's strategic success in meeting consumer preferences is contingent on the Group's ability to sustain brand differentiation, price positioning and market share gains and is subject to evolving consumer behavior, the success of the Group's promotional activity and balancing ongoing investment needs.

Lifetime value creation

Lifetime value creation is built on developing recurring revenue streams and cultivating deeper, long-term consumer relationships that extend far beyond the initial product purchase. At the core of this approach is the Group's ecosystem of connected appliances. Connectivity is not only about remote upgrades or diagnostics, but also the foundation of a smart home where appliances interact seamlessly with each other and with external partners to deliver personalized and evolving consumer experiences.

Through AI-enabled insights, connected solutions continuously learn from each individual's habits, preferences, and lifestyle, allowing the Group to offer tailored functionalities, energy efficient behaviors, and predictive interventions that make everyday living simpler, more sustainable, and more intuitive.

The Group intends to grow consumer lifetime value through a number of initiatives across regions, including the continued expansion of its D2C channel

to enhance branded consumer experience and conversion, the expansion of its offering of consumables, accessories and services, such as extended warranties, and the strengthening of its after-sales service organization and capabilities. In addition, the Group aims to leverage its installed base of connected appliances to maintain ongoing consumer relationships, support consumers throughout the product life-cycle and facilitate repeat purchases. To support these initiatives, the Group expects to invest in IT improvements to enhance the consumer journey across touchpoints, with the aim of improving consumer retention and driving sales and profitability.

This ecosystem extends lifetime value through a comprehensive aftermarket offering, from spare parts and consumables to accessories, extended warranties, and repair services – strengthening durability, reparability, and recurring revenue. Predictive diagnostics and proactive service can further reduce downtime and reinforce consumer trust.

Cost leadership

Cost leadership is a fundamental pillar of the Group's long-term competitiveness, profitability, and growth. The Group's recent cost reductions have increasingly focused on product cost optimization, sourcing efficiency, and value engineering, following earlier organizational simplification measures. Additionally, best-cost country sourcing, supplier collaboration, and common product architectures are key enablers for cost reductions. To support the aspiration for continued, long-lasting cost reduction, the Group operates a structured Cost Excellence Program integrating R&D, procurement, manufacturing, and supply chain functions. This program embeds cost management into daily operations and is supported by clear governance, accountability, and capability development.

The Group maintains a high proportion of variable costs, such as raw material and components, as opposed to structural costs, such as fixed factory and warehousing costs, which provides the Group operational flexibility. The Group's global manufacturing footprint and supplier partnerships support economies of scale while allowing the Group to maintain quality standards.

The Group embeds cost discipline across the organization through governance, accountability, and cross-functional collaboration. At the same time, the Group balances its cost initiatives with consumer-centric priorities so that competitiveness does not compromise the Group's product performance or brand positioning, improving the Group's ability to face the challenge of continued delivery of cost efficiencies in the face of input cost volatility while maintaining the Group's product quality and brand positioning.

Further, the Group is implementing cost efficiency initiatives, including the optimization of its global



manufacturing footprint to improve capacity utilization, streamline operations and reduce costs, supported by workforce reductions across functions and efforts to increase agility across the organization. In addition, the strategic partnership with Midea is expected to improve cost efficiencies and increase operational flexibility, leveraging Midea’s scale and supply chain capabilities. Together, these initiatives are intended to improve cost efficiency and support the Group’s competitiveness over time. Please also see “-Business transformation initiatives” below.

Cash generation

Cash generation by the Group supports its balance sheet strength, financial flexibility, and long-term growth.

Operating income remains the primary lever for cash generation for the Group. Working capital management continues to be a focus area for the Group, particularly as it expands into the D2C channel and in light of the demand volatility in Europe and Latin America in recent years. The Group also considers data-driven inventory management and clear regional accountability as priorities for effective working capital management

Following a period of elevated investment in automation and new product architectures, capital expenditure declined to SEK 3.4bn in 2025 (from SEK 4.6bn in 2024). In 2026, capital expenditure is expected to increase to approximately SEK 4.0bn, driven by the business transformation initiatives, investments prioritizing innovation, cost reduction initiatives, channel expansion and sustainability.

The Group aims to strengthen its financial position over time. The Group aims to have an efficient capital structure and has an objective that the net debt/ EBITDA ratio should not exceed 2.0x to preserve balance sheet strength and its investment-grade credit profile, as defined by the major credit rating agencies. The Group intends to utilize disciplined capital allocation, earnings improvement, and working capital optimization to support investment-grade credit metrics and long-term shareholder value creation.

To maintain healthy cash generation and balance sheet strength with the view to supporting investment-grade credit metrics and long-term shareholder value creation, the Group will have to utilize disciplined capital allocation, earnings improvement, and working capital optimization.

Sustainability strategy

Sustainability is embedded in the Group’s overall strategy and supports its purpose to “shape living for the better”. It is integrated across the Group’s product development, operations, supply chain management and financing functions, and is aligned with evolving regulatory requirements and stakeholder expectations.

The Group’s sustainability work is structured under the “For the Better” framework, built on three pillars: Better Company (responsible operations and supply chain management), Better Solutions (reducing product environmental impact at every stage) and Better Living (enabling effortless more sustainable lifestyles worldwide). The framework was updated in 2026 by the Group to strengthen its link to competitiveness and long-term value creation.

Sustainability remains a key strategic focus for the Group, particularly in the development of energy-efficient and resource-conscious products. The Group continues to invest in solutions, products and business models that align with consumer preferences while supporting sales growth and earnings generation. In its updated sustainability framework, the Group adopted a holistic approach to sustainability, encompassing environmental, social, governance and financial considerations, with an emphasis on value-creating sustainability initiatives that both support its sustainability ambitions and can deliver financial returns.

A key priority is reducing climate impact across the value chain. The Group has targets aligned with a 1.5°C pathway¹⁾, including substantial reductions in Scope 1, 2 and 3 emissions by 2030 and a net-zero ambition by 2050. The Group also targets 35 percent recycled content in purchased plastics and steel by 2030, with the plastics target referring to the Group's three most purchased plastic categories: acrylonitrile butadiene styrene, polystyrene and polypropylene. As most emissions occur during product use, innovation focuses on improving energy and resource efficiency, increasing recycled materials, and enabling longer product lifecycles. The success of the Group's sustainability strategy depends on the Group successfully balancing regulatory and stakeholder expectations with commercial viability.

Business transformation initiatives

On April 23, 2026, the Group announced business transformation initiatives, including a plan to improve efficiency across its organization through a focused optimization of its global manufacturing footprint to further increase agility across the organization, as well as a long-term strategic partnership with Midea in food preservation (refrigeration) manufacturing and sales and fabric care (laundry) manufacturing in North America.

The initiatives aim to strengthen competitiveness, enhance global scale and improve efficiency. They add to the ongoing transformation of the Group pursuant to which in recent years the Group has taken decisive actions to focus on consumer experience innovation, enhanced strategic focus and significantly resized the organization. These initiatives have contributed to realized cumulative cost efficiency improvements amounting to close to SEK 13bn since the end of 2022, and additionally SEK 3.5–4.0bn is expected in 2026.

In addition to the business transformation initiatives, the Group intends to accelerate other profitable growth initiatives, including expansion in selected product categories and markets (see “–Overview by region” below for further details on such initiatives) and increasing lifetime value offerings, and to strengthen the Group's balance sheet through the forthcoming

rights issue to provide the Group with financial flexibility and resilience needed in today's competitive and challenging market environment while executing on the strategic initiatives and maintaining a solid investment-grade rating (see “Background and reasons”).

Improved organizational efficiency

The Group plans to improve efficiency through a targeted optimization of the global manufacturing footprint and an optimized organization to improve capacity utilization and drive cost efficiencies and staff reductions globally, across functions, in line with the Group's strategy to strengthen competitiveness and financial resilience. While no specific utilization targets have been set for manufacturing facilities, the optimization initiatives are intended to increase utilization rates and enhance financial sustainability, including through improved product mix and the capture of scale benefits across the manufacturing footprint. To support execution of the Group's strategy and its efforts to focus on customer-facing activities, local sales and marketing will be prioritized to enable accelerated profitable growth. Further, the Group will be increasing sourcing in selected product categories and markets, leveraging strengths from partners.

On March 31, 2026, the Group announced the decision to close its manufacturing facility in Santiago, Chile, which manufactured laundry and cooking products, effective end of April 2026, as part of the manufacturing optimization initiative. The decision followed a review of the cost-competitiveness of the factory and impacts approximately 400 employees. A restructuring charge of approximately SEK 0.5bn, of which approximately SEK 0.2bn was cash-related, was reported as a negative non-recurring item, affecting operating income for Latin America in the first quarter of 2026. The Group will continue to offer innovative and cost-efficient products in Chile, sourced from other manufacturing facilities across the Group and external partners. On April 22, 2026, the Group announced the decision to end production at its manufacturing facility in Jászberény, Hungary, which manufactures built-in and freestanding refrigeration products. Production is expected to cease by the end of 2026. The reduction in refrigeration production resulting from the closure is expected to be addressed by leveraging existing production capacity within the Group and external OEM partners. The decision will impact approximately 600 employees. It does not affect the local sales and marketing activities managed by the Budapest office. A restructuring charge of approximately SEK 0.6bn, of which SEK 0.3bn is cash-related, will be reported as a negative non-recurring item affecting operating income for the Europe, Middle East & Africa and Asia-Pacific region in the second quarter of 2026. The restructuring charges related to Chile and Hungary are

1) “1.5 °C pathway” refers to emissions-reduction targets aligned with limiting global average temperature rise to 1.5 °C above pre-industrial levels.

included in the total negative non-recurring items of approximately SEK 2.2bn referred to below. On May 11, 2026, the Group announced the initiation of a process to optimize its organizational and manufacturing footprint in Italy. The optimization impacts the Group's entire footprint in Italy, including its five manufacturing sites, and reflects a comprehensive assessment of the Group's industrial setup in the country. The plan to improve efficiency in Italy focuses on selective optimization of activities, rationalization of product and volume configurations and a stronger focus on higher-value product ranges. Italy will remain a strategic country within the Group given its strong manufacturing presence and ongoing contribution to product development, and expertise and capabilities based in Italy will continue to play a relevant role in the Group's global product development. Approximately 1,700 positions in Italy are expected to be impacted. Any workforce-related implications will be managed through relevant formal procedures and dialogue with institutions and trade unions.

The initiatives to improve efficiency across the Group's organization are expected to generate gradual efficiency improvement over the coming three years, reaching approximately SEK 1.4bn in year three. The targeted optimization is expected to result in a net reduction of approximately 3,000 employees globally over the same period, representing an approximate net reduction of around 8 percent of the Group's global workforce and supporting the Group's efforts to increase cost efficiency. In connection with these measures, the Group expects to report total negative non-recurring items of approximately SEK 2.2bn over the next two years, of which approximately SEK 1.5bn is expected to be cash-related.¹⁾ In addition, the Group expects to invest approximately SEK 600m over three years to implement the manufacturing optimization plan.

Strategic partnership with Midea and North American footprint

The partnership with Midea is designed to support long-term profitable growth and to contribute to the Group's overarching efforts to transform the business in North America. It is expected to strengthen the Group's product offering in food preservation and fabric care through innovation, improved cost competitiveness and increased operational flexibility. Midea is a global, publicly listed smart home solutions and commercial and industrial solutions provider with significant R&D capabilities, headquartered in China, with global revenues of approximately USD 63.7bn in 2025.²⁾ The partnership is expected to commence in the third quarter of 2026, subject to certain regulatory approvals outside the United States and other customary closing condi-

tions, and will aim to create a stronger platform for innovation, product development, and deliver value to customers and consumers in North America.

The partnership builds on the companies' more than 20-year sourcing-supplier relationship and combines the Group's market presence, established infrastructure and deep consumer insights with Midea's core competence in operations and innovation, continuous investment in efficient manufacturing and supply chain and industrial flexibility.

The long-term strategic partnership with Midea is expected to create a significant opportunity for the Group to expand its presence in the North American laundry market, which is estimated to have represented a sector of approximately USD 12bn in 2025.³⁾ While the Group holds established positions in several appliance categories in North America, including food preparation, food preservation and dishwashers, its unit market share in fabric care appliances in the region is currently relatively limited. Through the partnership, the Group expects to strengthen its manufacturing footprint, including through access to Midea's Asian manufacturing footprint, and supply capabilities in this category, enabling it to address a potential opportunity to increase its unit market share in the North American laundry market, which the Group estimates could represent growth potential exceeding approximately 1 million additional units. The U.S. laundry market is characterized by the presence of several established competitors across both top load and front load appliance segments, and the Group believes that the partnership will improve its ability to compete more effectively in these segments and capture incremental demand in the market.

As part of the partnership, a new operating model will be introduced across selected parts of the Group's North American operations. The new model is intended to support continued investments in consumer-centric innovation, including the rollout of advanced digital product features, and to enhance the Group's ability to expand its product offering in food preservation, including wider and up-featured range of refrigerators, and in fabric care, including top load laundry, in North America.

The partnership will include shared manufacturing expertise benefiting from joint operational capabilities. The Group believes that the partnership is complementary and is expected to provide long-term benefits, including through shared manufacturing in Anderson, South Carolina, and Juárez, Mexico. Together, the Group believes that the partnership measures will accelerate profitable growth opportunities, strengthen the Group's ability to innovate and improve responsiveness to evolving market conditions and consumer needs.

1) Including the restructuring charges of SEK 0.5bn relating to the closure of the factory in Santiago, Chile and SEK 0.6bn relating to the closure of the factory in Jászberény, Hungary.

2) RMB 458.5bn translated into USD at an average exchange rate of 0.1392 for the period from January 1, 2025 to December 31, 2025.

3) Based on the data supplied by the Association of Home Appliance Manufacturers (AHAM).

The partnership consists of three joint ventures:

1. Sales joint venture for food preservation products and commercial strategies in North America

Electrolux Group and Midea will jointly co-develop and sell food preservation products for North America through a sales joint venture, in which each company will hold 50 percent of the shares. Both the Group's and Midea's current sales forces will continue to be the face of the joint venture with customers. Sales execution and aftermarket operations will remain independently managed by the Group and Midea, with product offerings differentiated accordingly. The sales joint venture will manage product and commercial strategies in North America across the Group's and Midea's product brands. The Group and Midea will work together to develop a full line of innovative, differentiated products for both companies' brands, providing customers and consumers with a broad array of choices. The sales joint venture is expected to begin operations in the third quarter of 2026.

The sales joint venture will determine product selection for each brand based on consumer preferences, brand positioning and cost competitiveness, which may affect the Group's global product platforms, although the Group expects that opportunities to enhance such platforms through the partnership will mitigate any adverse effects. The Group expects to consolidate the sales joint venture in its consolidated financial statements, with 100 percent of its results consolidated on a line-by-line basis and a 50 percent non-controlling interest recognized separately at the level of net income and equity.

2. Manufacturing joint venture for food preservation in Juárez (Mexico)

Electrolux Group and Midea will jointly operate the food preservation factory in Juárez, which is expected to begin in the third quarter of 2026. Midea will purchase 65 percent of the legal entities holding the operational assets associated with food preservation in Juárez, and the Group will retain 35 percent. Utilization of the Juárez food preservation facility is expected to increase over time, supported by expansion into additional product categories, including multi-door and side-by-side refrigerator models. The Group's fabric care operations in Juárez will be carved out prior to closing of the transaction and continue to serve the Group exclusively.

3. Manufacturing joint venture for fabric care in Anderson (South Carolina, United States)

Electrolux Group and Midea will jointly operate the factory in Anderson, which will be repurposed from a food preservation factory into a fabric care factory. The joint venture will sell products to the Group and Midea who will in turn sell those products in the marketplace. A small amount of the existing equipment at the Anderson facility are expected to be utilized in connection with the repurposing of the factory. A manufacturing joint venture will be established that will own and operate a portion of the Anderson factory, with the Group holding 55 percent and Midea holding 45 percent of the shares. The current food preservation production is expected to be phased out by July 2026, with the fabric care production expected to commence in the first half of 2027. Investments in the Anderson facility are expected to be structured to support optimized capacity utilization over time.

The repurposing of the factory is expected to enable the Group to become more cost-efficient in its fabric care production as it enters into the partnership with Midea and to create a production platform in the United States for both parties. It is also expected to enable the Group to extend its product range offering in North America. The Group believes that fabric care constitutes a growth opportunity and that there is potential to expand its market share.

In the joint ventures, each party will fund its pro rata share of required investments and capital contributions, enabling the Group to support increased sales growth from current levels with a reduced need for capital expenditure, as such investments are shared in the manufacturing joint ventures based on the proportional ownership in the applicable joint venture.¹⁾

Certain food preservation products currently manufactured in Anderson, including top freezers, tall twin units and freezers, are expected to be sourced from Midea's manufacturing operations in Southeast Asia. In addition, selected food preservation products currently manufactured at the Group's facility in Rayong, Thailand are expected to be transferred to the Juárez, Mexico manufacturing joint venture, where production is planned to focus on higher-capacity models. In addition, through the partnership with Midea, the Group expects to benefit from a higher degree of vertical integration, including access to components produced by Midea that were previously externally sourced or imported, which is expected to further support cost efficiency, such as motors or compressors.

1) The manufacturing facilities in Springfield, Tennessee (food preparation) and Kinston, North Carolina (dish care) as well as the fabric care manufacturing facility in Juárez, Mexico will continue to be operated by the Group.



The partnership with Midea is expected to enhance the Group’s ability to expand its product offering in food preservation, including a wider, up-featured range of refrigerators, thereby supporting opportunities to increase its market share in North America. In 2025, the Group’s volume market share (based on number of units sold) in North America was 18.2 percent, representing an increase of 1.2 percentage points compared to 2024, while its value market share (based on sales) increased to 14.7 percent from 14.1 percent in 2024.¹⁾

The joint venture agreements have an initial term of 15 years that is automatically extended with consecutive 10-year periods, unless terminated three years in advance by either party. Each party will retain ownership of its proprietary intellectual property, and the joint ventures will be granted rights to use such intellectual property as required for their operations. Any intellectual property developed jointly in connection with the joint ventures will be owned by the relevant joint venture, and upon termination, each party will be granted a license to use such jointly developed intellectual property in its own products.

For further information on the joint venture agreements, including related arrangements, see *“Legal considerations and supplementary information–Agreements relating to the Group’s strategic partnership with Midea”*.

The partnership with Midea is expected to positively contribute to the Group’s sales in North America, driven partly by the assumption of consolidation of the sales joint venture in the Group’s consolidated financial statements, including Midea-branded food preservation sales in North America. In addition, the partnership is expected to enhance the opportunities for the Group to accelerate growth in both food preservation and fabric care. Food preservation represents a significant portion of the Group’s sales in North America, while fabric care represents a smaller share. Within major appliances, the Group’s value market share in food preservation exceeded 10 percent in 2025, whereas its market share in fabric care was below 5 percent.²⁾ The Group expects that the partnership will generate gradually increasing cost efficiency improvements, reaching approximately SEK 0.6bn in year three.

The partnership is expected to affect approximately 1,500 employees in 2026 in Anderson, resulting in a negative cash non-recurring item of approximately SEK 0.9bn. The non-recurring item mainly relates to severance cost and is expected to be recognized in

1) Based on the data supplied by AHAM.
2) Based on the data supplied by AHAM.

the second quarter of 2026. The manufacturing joint venture for Anderson is expected to hire up to approximately 1,200 employees gradually across 2027 and 2028, as the site is repurposed into a fabric care factory.

A write-off of approximately SEK 1.5bn, mainly related to the food preservation production in Anderson, is expected to be reported as a non-recurring item in the second quarter of 2026. As a result of these actions, the Group expects to report total negative non-recurring items of approximately SEK 2.4bn, in the second quarter of 2026. The partnership is expected to require approximately SEK 1.1bn in capital expenditure over the next three years related to start-up of the fabric care production in Anderson and investing in new platforms for refrigeration in Juárez. A relevant portion of such capital expenditure is expected to relate to both fabric care and food preservation.

The sale of assets in Juárez to the manufacturing joint venture is expected to occur in the third quarter of 2026 and have a neutral effect on the Group's income statement, but is expected to generate a positive cash flow effect of approximately SEK 1.0bn in the third quarter of 2026, with a corresponding reduction in assets¹⁾.

Financial impact

Taking into account both the organizational efficiency plan and the long-term strategic partnership with Midea, the Group expects to incur aggregated negative non-recurring items of approximately SEK 4.6bn, of which approximately SEK 2.4bn is cash-related. Out of this, approximately SEK 3.0bn is expected to be incurred in the second quarter of 2026 (of which approximately SEK 1.2bn is cash-related). Further, following the announcement and completion of the initiatives, in which the expected gradually increasing cost efficiency improvements would reach SEK 2.0bn, realized in three years, the initiatives are expected to further contribute to a lower net debt/EBITDA ratio. In addition, the Group expects to invest approximately SEK 1.6bn over the next three years in connection with the implementation of these initiatives.

Overview by region

The Group's operations are organized in three regions: Europe, Middle East & Africa and Asia-Pacific; North America; and Latin America.

Across the regions, the product offering is organized around Taste, Care and Wellbeing innovation areas. The regions cover commercial and industrial operations, collaborating closely with a global product organization, including sourcing finished products between regions.

For more information on the product categories, please see "*Innovation, product lines, design and marketing*" below.

Europe, Middle East & Africa and Asia-Pacific

The region markets and sells the Group's full portfolio of product categories, primarily through electrical and kitchen retailers, as well as D2C channels in countries in Europe, Middle East & Africa and Asia-Pacific. Since January 1, 2026, Asia-Pacific constitutes a separate commercial region within the broader Europe, Middle East & Africa and Asia-Pacific. The five largest markets by sales are Germany, Australia, Switzerland, the United Kingdom and Italy. The headquarters of the region is located in Stockholm, Sweden.

Manufacturing of appliances within the region is carried out at facilities located in Poland, Italy, Hungary²⁾, Romania, Germany, Ukraine, Egypt, Thailand, China and Australia, supporting both regional and global supply.

The region's commercial activities, including sales and marketing, are organized in two regions, Europe, Middle East & Africa, and Asia-Pacific.

In Europe, the Group focuses on strengthening its offering through consumer-centric innovation, investing in brand building (Electrolux and AEG) and maintaining strong cost efficiency. A strategic focus area is continued growth in built-in kitchen and premium home appliance ranges. Emphasis is on consumer satisfaction by offering a unique experience in terms of performance, perceived quality and digital interaction. A priority is also to strengthen the Group's ecosystem, with a focus on digital experience, to drive aftermarket sales and brand loyalty.

In Europe, the Group plans to accelerate growth in floor care and small domestic appliances and to grow its consumables and accessories offering in these categories, such as air filters and dust bags, to increase consumer lifetime value. The Group expects the distribution strategy for its wellbeing and small domestic appliance categories to prioritize D2C and e-commerce channels, while maintaining a meaningful presence in physical channels to leverage synergies with established major appliance customer relationships. The Group intends to make targeted investments to support an efficient and attractive consumer experience across the consumer journey, including enhancements to brand websites and supporting infrastructure.

The kitchen retail channel is important in all regions and, in Europe, represents one of the Group's main routes to market. The Group expects to build on its established and long-standing relationships with kitchen retailers in the region, developed over several decades. In the near term, the Group intends to leverage recently launched built-in appliances,

1) The aggregate carrying value of these assets on the Group's consolidated balance sheet as of March 31, 2026 was USD 140m.

2) Will close end of 2026.

including the AEG Zukunft Kitchen Range and the SaphirMatte induction hob. Over the medium term, the Group plans to expand its offering with products developed specifically for the kitchen retail channel, with a focus on attractive design, fit, feel and finish, and installation standards. The Group also intends to utilize its product offering to further strengthen relationships with kitchen retailers and support profitable growth, including through investments in partner programmes covering exclusive offers, extended service and marketing support, as well as continued improvements in logistics flows within the channel.

In Middle East, Africa, India and Southeast Asia, the Group targets the premium segment, offering a broad range of consumer-centric innovative, cost-efficient and high-quality products across Taste, Care and Well-being with the aim of delivering outstanding consumer experiences and emphasis on categories in which the Group has strong heritage, such as front load washing machines. Since the Group already has an established position in many markets, the Group's priority is on increasing presence by further developing channels, segments and markets to drive growth. Electrolux is the main brand, with the exception of Egypt where Zanussi holds a strong position, supported by tactical brands in specific markets, such as Frigidaire in Middle East, Olympic Electric in Egypt and AEG in South East Asia.

Asia represents a large and growing market for appliances, with strong growth in several countries and an expanding mass-premium segment, making it well suited to the Group's brands and core appliance categories. While the Group has an established presence in a number of Asian markets, primarily under the Electrolux and AEG brands, it remains under-represented in the region compared to Europe, Latin America and North America. The Group sees opportunities to expand from its existing positions in Southeast Asia and to build a more significant presence in India, a large and rapidly growing market where its current presence remains limited, albeit growing from a small base in recent years. In other large markets in the region, including China, Japan and South Korea, the Group's strategy is more selective and focused on niche segments. Since 2022, the Group has invested in India to establish a commercial presence and is considering more localized sourcing, alongside expansion of its product offering and continued investments in marketing and its commercial organization to support further profitable growth.

In Australia and New Zealand, the Group's priorities include strengthening the position through launches of innovative products under the main brands Electrolux, AEG and Westinghouse, while offering premium wine cabinets under the Vintec brand and barbecues under the Beefeater brand. Although the Asia-Pacific region is in the reporting region of Europe, Middle East & Africa and Asia-Pacific, the Asia-Pacific region's

commercial activities, including sales and marketing, are managed separately from Europe, Middle East & Africa.

In the first quarter of 2026, the Group generated net sales of SEK 13,823m in the Europe, Middle East & Africa and Asia-Pacific region, corresponding to 46.8 percent of total Group net sales. In 2025, the Group generated net sales of SEK 57,135m in the Europe, Middle East & Africa and Asia-Pacific region, corresponding to 44 percent of total Group net sales. The principal brands in the region are Electrolux and AEG, and 21,868 employees were employed on average in the geographical area of Europe, Middle East & Africa and Asia-Pacific during the year. The Group's operating margin in Europe, Middle East & Africa and Asia-Pacific was 4.1 percent in the first quarter of 2026 and 4.1 percent in 2025.

North America

The region markets the Group's full range of product categories primarily through electrical and kitchen retailers, as well as D2C channels in the United States and Canada. The regional headquarters is located in Charlotte, North Carolina. Manufacturing operations are conducted at facilities in Springfield, Tennessee; Anderson, South Carolina; Kinston, North Carolina; and Juárez, Mexico.

In North America, the Group is committed to shaping living for the better through delivering better consumer experiences in the home, focus on sustainability and strong partner and consumer relationships. The Group expects to continue to drive brand mix towards premium offerings, reinforcing its consumer online star ratings, and improving go-to-market performance across all channels.

In North America, floor care and small domestic appliances net sales have historically been smaller, as the Group's focus has been primarily on major appliances. The Group is currently increasing its focus on these categories. In the short to medium term, the Group expects to broaden its range with additional floor care products, including upright and canister models, as well as an expanded small domestic appliance offering, including through recently launched products such as the indoor multifunction pizza oven and the DualZone Stacked Air Fryer.

In the first quarter of 2026, the Group generated net sales of SEK 8,701m in North America, representing 29.5 percent of total Group net sales. In 2025, the Group generated net sales of SEK 45,124m in North America, representing about 34 percent of total Group net sales. The principal brands in the region are Frigidaire and Electrolux. The region had an average of 5,529 employees, including operations in Mexico. The Group's operating margin in North America was -10.0 percent in the first quarter of 2026 and -1.3 percent in 2025.



Latin America

The region markets the Group’s full portfolio of product categories primarily through electrical and kitchen retailers, complemented by D2C channels in Latin America. The five largest markets by sales are Brazil, Argentina, Chile, Colombia and Peru. The regional headquarters is located in São Paulo, Brazil.

Manufacturing operations in the region are conducted at facilities in Curitiba, Manaus and São Carlos (Brazil) and Rosario (Argentina). In 2025, the Group inaugurated its new Gralha Azul facility in Curitiba, Brazil, representing the Group’s most significant expansion initiative within Latin America to date, signifying a strategic milestone in the region’s development.

In Latin America, the Group focuses on strong product portfolio and channel management, driving cost efficiency and product mix. Deployment of relevant innovations are aimed at delivering outstanding consumer experience which, together with focus on D2C, drive growth. The premium brands Electrolux and Fensa (Chile) are strategically supported by brands in lower price points to cover a larger spectrum of consumer preferences.

In the first quarter of 2026, the Group generated net sales of SEK 7,019m in Latin America, corresponding to 23.8 percent of total Group net sales. In 2025, the Group generated net sales of SEK 29,023m in Latin America, corresponding to 22.1 percent of total Group net sales. The principal brands in the region include Electrolux, Fensa, Frigidaire, Continental, Gafa and Mademsa. The region had an average of 11,836 employees during the year. The Group’s operating margin in Latin America was 1.3 percent in the first quarter of 2026 and 7.7 percent in 2025, reflecting cost efficiency improvements and organic sales growth.

Market overview and competitive landscape

The global home appliance market is increasingly competitive, with several long-term industry trends influencing demand, product development and go-to-market models. The Group believes it is positioned to benefit from these trends through its key competitive strengths: diversified product portfolio, consumer-driven innovation and product development, strong brands, global presence and sustainability commitment. The information in this section is prepared based on the Group’s market research and assessment, including based on publicly available reports, publications and data. See “Presentation of financial and other information-Third-party data”.

Global industry trends

Consumer power

Consumers are empowered by greater awareness and access to information, and they increasingly choose brands that align with their values. The tech-driven evolution of the shopping journey will continue, especially among younger consumers, who increasingly influence each other's purchasing decisions and brand preferences.

AI-fueled digitalization

Generative AI is expected to enhance productivity, accelerate processes and increase flexibility across core operations. AI will also enable more advanced products, delivering new levels of interaction and personalized experiences. Meanwhile, smart home technology is becoming mainstream and household humanoids and robotics are rapidly emerging.

Sustainability

Regulators and consumers are demanding more sustainable products and practices. At the same time, the regulatory environment is becoming increasingly fragmented. In this context, sustainability efforts must be economically viable for both consumers and corporations.

Global consolidation & regional relevance

The global consolidation of the white goods industry, driven by the need for scale across the value chain, and enabling synergies in innovation, development and deployment, is expected to continue. At the same time, there is a growing need to balance global scale with a local-for-local offering and presence.

Volatile macro environment

Geopolitical tensions, rising protectionism, weakening of free-trade paradigm, and increased legislation are expected to persist. These factors are contributing to a continued volatile, uncertain, and complex business environment, with regional variations in input costs, especially between Asia and the rest of the world.

Advanced technology at low cost, with speed

Advanced technology is available at low cost, and technology is developing fast. Asian companies will continue their cross-industry push to accelerate technology and IoT adoption. Combined with favorable regional variations in input costs and supply chain scale, this will further enable the delivery of high tech at low cost. Speed is becoming an even stronger competitive advantage.

Market overview¹⁾

Europe

Europe is a fragmented market characterized by widely varying consumer needs between countries and many manufacturers, brands, and retailers. The penetration rate in Eastern Europe is still significantly lower than in Western Europe. Structural over-capacity and price pressure have led to an ongoing industry consolidation aiming to achieve economies of scale. An increasingly important industry trend is the shift in power towards consumers, having greater awareness and access to information online. There is also significant growth in D2C and online sales, and expansion of omnichannel strategies.

The Group's major competitors in Europe are Beko Group, B/S/H, Samsung, Hisense Group, Haier Group, Miele and LG.

Middle East, Africa, India and Southeast Asia

This vast region covering many cultures and consumer needs is characterized by strong growth from low product penetration levels, emerging economies, rapid urbanization, small living spaces and an expanding middle class with increasing household purchasing power. Energy-efficient products and premium brands are growing in popularity. Recent investments in manufacturing footprint by major global appliance companies, as well as by some local manufacturers, have created increased competition.

The Group's major competitors in this market are Haier Group, Midea, Beko Group, LG and Samsung.

Australia and New Zealand

Market penetration is high, with demand primarily driven by design and innovations as well as water and energy efficiency. The Australia and New Zealand market is primarily serviced through imports, as few industry peers have manufacturing capability in the market.

The Group's major competitors in this market are Haier Group, LG, and Samsung.

North America

North America is a mature appliance market with high product penetration, dominated by replacement purchases. Some consumers use discretionary investments to remodel existing homes. New construction is primarily driven by smaller multi-housing units, and due to the reduced space of these units, incremental appliance purchases beyond traditional kitchen suites and laundry pairs, such as refrigerator, washing machine and dishwasher, become less frequent. The market is highly competitive with several large global manufacturers.

¹⁾ For a breakdown of the Group's net sales by reporting segment and other geographies, see "Note 3 - Segment information" on pages 144, 119-120 and 81 in Electrolux Group Annual Report 2025, 2024 and 2023, respectively.

The Group's major competitors in North America are Whirlpool Corporation, LG, Samsung, GE Appliances (Haier Smart Home Company) and B/S/H.

Latin America

Brazil is the largest appliance market in the region, dominated by a few major manufacturers. Market penetration for built-in products and air-conditioners remains low but is increasing. Consumers show increasing interest in energy and water efficiency and other sustainability-related topics. High import duties in Brazil benefit companies with local manufacturing, while import dominates in open economies such as Chile and Argentina.

The Group's major competitors in this market are Whirlpool Corporation, Samsung, Mabe, LG and Midea.

Brands

The Group has an extensive brand portfolio with three main strategic consumer brands: Electrolux, AEG and Frigidaire. These three brands together accounted for 84 percent of total Group net sales in 2025, with sales by brand of Electrolux, Frigidaire and AEG being 41 percent, 29 percent, and 14 percent, respectively, in the same period.

Electrolux

The Electrolux brand is a global brand that emphasizes Scandinavian design and human-centric innovation built on more than a century of heritage. The Electrolux brand range is designed with an ambition to contribute to more sustainable lifestyles for consumers' everyday lives at home.

The typical Electrolux consumer seeks a progressive, sustainable and human-centric premium brand to support daily lifestyle needs and has a medium-high income, favoring appliances that are intuitive to use and feature stylish design. The Group places the Electrolux brand in the mass premium segment.

The driver for the Electrolux brand is to manufacture easy-to-use products with stylish design that provide an intuitive use experience and are of above-average quality.

AEG

The Group offers a comprehensive range of high-end, premium appliances under the AEG brand. AEG is positioned as a brand associated with precision performance and engineering excellence and the typical AEG consumer expects premium experiences from innovative, high-performing and premium-quality design and solutions.

The AEG brand's primary market is Europe and secondarily, Asia-Pacific. The Group places the AEG brand in the premium segment. The typical consumer of the AEG brand has a high income and is seeking appli-

ances that would be considered premium and that use the latest technology (including smart home connectivity) while also having an attractive design.

Frigidaire

The Group offers appliances under the Frigidaire brand, as well as the Frigidaire Gallery and Frigidaire Professional series brands, which provide differentiated appliance offerings tailored to consumer preferences for performance, durability and pricing.

The Group places the Frigidaire brand in the mass segment. Frigidaire focuses on affordability, modernity and relevance for the North American consumer in the mass market segment. The typical Frigidaire consumer has medium income and is seeking high-quality and durable products which are sustainably manufactured and energy and water-efficient.

Brand positioning

The Group tracks the performance of its Electrolux, AEG and Frigidaire brands against the "MDS" model, that is, whether a brand is meaningful (meets the consumer needs and builds emotional connection with the consumer), different (feels clear, consistent and different from other brands in the same category) and salient (comes to mind easily).

Each of the Group's brands is positioned with a clear consumer segmentation and targeted value propositions, supporting product mix improvements in prioritized categories. In 2025, the Group further refined the brand identities and consumer targeting through comprehensive studies and mapping of the target audiences. One notable change has been the repositioning of Frigidaire in North America over the past few years, supporting growth in the mass/premium and premium markets through the Frigidaire Gallery and Frigidaire Professional series, which has driven an increase in price positioning and a positive contribution to mix. In North America, the Group has migrated toward higher-value categories across key segments with the Frigidaire brand in food preservation and food preparation, and with the Electrolux brand in laundry.

Other brands

Other brands in the Group portfolio include Zanussi, Westinghouse, Fensa, Continental, Gafa, Mademsa, Vintec, Beefeater and Anova, targeting certain geographical areas and/or certain product categories.

Innovation, product lines, design and marketing

The Group's innovation, design and marketing approach

The Group applies a consumer-first, brand-led operating model across innovation, design and marketing to deliver branded, lifetime consumer experiences that support enjoyable and sustainable living. Cross-functional integration across innovation, design and

marketing functions at the Group is enabled through shared consumer segmentation, clear governance and brand pillars embedded in product development.




In February 2026, the Group further reinforced this approach through a new, unified product organization with end-to-end accountability, from innovation strategy to product rollout, whilst regional teams remain empowered to operate closer to consumers and customers. The newly established product organization, combining strategy, R&D, design, electronics, connectivity, ecosystem, sustainability and procurement, is responsible for defining the Group's technology and product roadmap, developing an attractive product ecosystem and controlling cost and complexity, and is expected to allow faster and more efficient execution aligned with consumer needs. This

closer alignment is expected to enhance consumer-centric R&D efforts, facilitating customized and consumer-relevant innovations by the Group.

The Group seeks to build long-term consumer relationships rather than one-time transactions by extending value across the full product lifecycle. Connected appliances, services, consumables, repair solutions and circularity initiatives support ongoing engagement, satisfaction and sustainability. This reinforces the importance of a consistent, high-quality, consumer- and brand-led approach from initial innovation through long-term ownership. Continuous feedback loops, such as connected product insights, consumer star ratings, aftersales interactions, and brand health metrics, inform ongoing improvements across innovation, design and marketing.

Innovation and product lines

The Group's main product categories by product line

		
<p>Taste: <i>Food preservation:</i> Refrigerators and freezers <i>Food preparation:</i> Cookers, hobs, ovens, hoods and microwave ovens</p>	<p>Care: <i>Laundry:</i> Washing machines, tumble dryers <i>Dish:</i> Dishwasher</p>	<p>Wellbeing: Vacuum cleaners, air conditioning equipment, water heaters and small domestic appliances</p>

Innovation at the Group is guided by a needs-based segmentation model developed from extensive consumer research across the markets in which the Group operates. Distinct consumer segments inform feature prioritization, digital capabilities and sustainability attributes across product portfolios. Each brand aligns innovation to defined core and commercial targets, allowing for a need-driven rather than technology-led innovation process.

Innovation efforts are concentrated on three defined focus areas: Taste, Care, and Wellbeing, which together cover the Group's core product categories and revenue base. The Group's main brands, Electrolux, AEG and Frigidaire, operate with clearly differentiated value propositions and target audiences, ensuring innovation and communication remain coherent across markets.

To accelerate innovation in common architectures, the Group has implemented a structured Cost Excellence Program across R&D, procurement, manufacturing, and supply chain. This program embeds cost management into daily operations and is supported by clear governance, accountability, and capability development. Key enablers include best-cost country sourcing, cost optimization, and supplier collaboration.

Taste

The Taste innovation area is focused on enabling consumers to prepare food with the right taste and texture, reduce food waste, and create healthy and nutritious meals. Innovation priorities include improved control, interaction and the application of digital technologies to support consistent culinary outcomes.

The product categories are organized along two product lines:

- **Food preparation:** Cookers, hobs, ovens, hoods and microwave ovens that help users achieve desired cooking results and support healthier meal preparation.
- **Food preservation:** Refrigerators, freezers and wine cabinets that promote efficient use of food.

The Taste innovation area represented 62 percent of total Group net sales in 2025.

A recent example of innovation in this area is the AEG Premium Kitchen Range, launched in 2024 with AI-assisted cooking capabilities. The AEG 9000 ovens, expected to be launched in 2026, combine AI Taste-Assist and CamCook to elevate and simplify the cooking experience. Through the AEG app, users can import recipes directly from the internet to their oven. TasteAssist then analyzes each recipe and recommends the optimal settings, often suggesting healthier or more energy efficient alternatives. Once the dish is cooked, CamCook uses AI and an integrated camera to recognize the food, learn the user's preferred outcomes (such as browning), and automatically refine the oven's settings for the next use.

Beyond these features, the oven's AI and connectivity capabilities enable the product to continuously adapt to each individual's culinary habits and identity. Over time, the oven can suggest personalized recipes, tailored cooking modes, and even recommend wine pairings. The oven, together with relevant accessories, aims to offer a kitchen experience that evolves with every user's preference, needs, and lifestyle.

Another instance of recent innovation is the introduction of industry-first oven range with proprietary "Stone-Baked Pizza Mode" feature by Frigidaire in August 2025. This feature represents the first and only non-commercial ranges and wall ovens, function capable of achieving temperatures up to 750°F, approximately 200°F higher than standard consumer ovens. The increased temperature capacity enables consumers to prepare restaurant-quality pizza in a home setting, delivering rapid, high-heat performance.

Care

The Care innovation area focuses on delivering outstanding garment care, dish care, water and energy efficiency, and highly effective low temperature washing. Product development is centered on superior care performance and resource efficiency, supported by intuitive, user-friendly solutions and adaptive programs that protect garment longevity and optimize consumption.

AI and connectivity elevate this further by enabling fully personalized care experiences. Connected appliances learn from each household's specific usage patterns and automatically tailor washing and drying programs, cycle parameters, features, and even recommend consumables such as detergents or

additives. This aims to ensure more effective results, reduce resource waste, and provide a care experience that evolves with the needs and habits of every home.

This innovation area includes two product lines:

- **Fabric Care:** Washing machines, tumble dryers, and laundry solutions designed to deliver top-tier garment care, water and energy efficiency, and high performance at low temperatures.
- **Dish Care:** Includes dishwashers engineered for superior cleaning, resource optimization, and long-term durability.

The Care innovation area represented 30 percent of total Group net sales in 2025.

A recent innovation in this area is the Electrolux 700 Series Laundry Pair, introduced in 2023 – an energy efficient washing machine and dryer system that optimizes cold water washing and features cycles such as *Wear It Again*, which refreshes lightly worn garments in fifteen minutes, combining sustainability with high performance.

Wellbeing

The Wellbeing innovation area focuses on delivering solutions that enhance healthy indoor environments and enable enjoyable, effortless everyday living. Innovation across this portfolio is grounded in premium design and human-centric principles, aiming to ensure products are intuitive, high performing, and integrated into daily life.

This includes the following product lines:

- **Floor Care:** Vacuum cleaners, including cordless, robotic, wet & dry, and canister solutions, designed to make cleaning easier through ergonomic handling, seamless transitions across surfaces, and powerful performance. Innovative nozzles and features effectively remove dust and dirt, as well as clean spills and stains, enabling a high level of cleanliness with low effort. Recent innovations in this area include the Electrolux 900 Cordless Cleaner with All-in-1 Station, delivering enhanced dust pick-up and runtime with an advanced station that keeps the cleaner charged, emptied, and ready.
- **Air Care:** Includes air purifiers, dehumidifiers and air conditioning designed for tailored, healthier home comfort. Smart features and connectivity further enhance these solutions by enabling more responsive and personalized performance. Connected products monitor environmental conditions and usage patterns, automatically adjust settings to maintain air quality, comfort, cleanliness, and ease of use, while enabling efficient energy and resource consumption. The Electrolux 900, 3-in-1 Air Purifier Humidifier with Fan, combines purification, humidification, and air circulation for cleaner, healthier air in larger spaces, and is a recent innovation within Air Care.

- **Water Care:** Water purifiers and water dispensers designed to meet the growing consumer demand for clean and cool water in warmer climates primarily in Latin America, Middle East and Asia, and energy-efficient water heaters primarily for Egypt but also markets such as Southeast Asia and Chile. The compact tabletop water purifier Pure Experience with a pressurizer that purifies water quickly is a recent innovation in Water Care.
- **Small Domestic Appliances (“SDA”):** Food preparation SDA including categories such as coffee makers, blenders, food processors, air fryers and toasters, inspiring and enhancing the culinary experience with consumer-centric innovation, easy handling and differentiated design. Fabric care SDA including irons, steam stations and garment steamers designed to be ergonomic and enabling clothes to look fresh with the help of features such as smart steam, temperature control and powerful performance. A recent innovation within SDA is the Frigidaire Indoor multifunction Pizza Oven, introduced in 2025, designed to deliver restaurant-quality results at home, with the flexibility to prepare six pizza styles, reach temperatures up to 700°F, and cook pizzas in under three minutes.

The Wellbeing innovation area represented 8 percent of total Group net sales in 2025.

Design and R&D

Design is a core capability within the Group and is applied through a structured, research-based and collaborative approach intended to address the full user experience across products, services and interactions. The Group’s design philosophy, referred to as “Human Touch”, emphasizes human-centric solutions developed with consideration for real-world use, materials, sensory perception and seamless interaction.

The Human Touch philosophy is built around three elements: (i) foresight, involving the interpretation of trends and insights to inform future-oriented development; (ii) creativity, applied to identifying opportunities and solving problems; and (iii) context, focusing on understanding usage patterns and behaviors to guide intuitive and practical design decisions. These elements are implemented through a structured process comprising the phases “Understand, Create and Develop”.

Brand identity frameworks shape differentiated design expressions for Electrolux, AEG and Frigidaire, while sustainability principles, such as durability, repairability and resource efficiency, are integrated into the design process, supporting more sustainable choices by making technology intuitive and integrated into everyday life. Design extends beyond products to consumer touchpoints across the ownership journey, helping to reinforce long-term consumer satisfaction.

The Group’s R&D activities focus on developing and applying technologies that aim to enhance the relevance, quality and differentiation of its products for consumers across all brands and markets. R&D plays a central role in shaping the Group’s product development processes, from building long-term technology roadmaps to engineering solutions that deliver better performance, greater sustainability, and more intuitive consumer experiences.

These activities span multiple engineering disciplines, including mechanical, electronic, digital and AI-enabled design, and are aimed at transforming technological advancements into products that directly address consumer needs and solve everyday pain points. Through this work, the Group aims to ensure that innovation is not only technically strong, but also meaningful to consumers, resulting in products that are easier to use, more efficient, and better suited to modern lifestyles.

As at December 31, 2025, the Group had a number of R&D facilities and Design centers across the regions in which it operates. In Europe, Middle East & Africa and Asia-Pacific, the Group had R&D facilities in Stockholm (Sweden), Żarów (Poland), Satu Mare (Romania), Porcia (Italy), Susegana (Italy), Forlì (Italy), Shanghai (China), Hangzhou (China), Rayong (Thailand) and Adelaide (Australia) and design centers in Stockholm (Sweden) and Shanghai (China). In North America, the Group had R&D facilities in San Francisco (United States), Springfield (United States), Charlotte (United States) and Anderson (United States) and a design center in Charlotte (United States). In Latin America, the Group had an R&D facility and a design center in Curitiba (Brazil).

Marketing and sales

The Group’s marketing and sales strategy is focused on building brands that are meaningful, different and salient (see “*Brand positioning*” above), and is structured around the full consumer journey from awareness to ownership, supporting cash generation and value generation. While these pillars form the frame for global sales approach, each region applies its own strategies for marketing of the brands they sell. Accordingly, each region chooses best possible means to sell each product based on varying regional needs.

The Group sells its products through a global network of retailers and distributors. The Group believes that a differentiator of the Group’s sales network is its ability to serve customers as a single source with a broad portfolio of product categories. This allows the Group to provide one face to its customers with multiple product categories with relevant expertise and appropriate key account management for larger customers and retail consumers. See “*Operating and financial review – Economic conditions and market demand*”.

The Group’s marketing efforts are tailored to each

of its geographies and distribution channels and focus on the consumer journey. The key focus is on defending and strengthening its competitive positions in established markets, as well as entering and rapidly growing its presence in new geographies and market segments. Here, the Group aims to promote and strengthen the Group's brands and reputation through a tailored marketing strategy, complemented by a structured sales process and organization. The Group's marketing initiatives include performance and brand building through a holistic approach, aiming to cover all areas of marketing to enhance brand-building, and omni-channel execution, as well as cooperative distributor merchandising, digital marketing, and marketing at a variety of industry trade shows.

The Group applies a modern, omni-channel go-to-market approach, combining retailer partnerships, D2C channels and digital engagement. Content creators, communities and social platforms play an increasing role in influencing consumer consideration and brand perception. The Group's marketing team works on the go-to-market strategy for each product. This includes initiatives such as additional floor space with existing key retailers while also expanding its presence in other distribution channels. The go-to-market strategy evolves with changing consumer behavior.

For instance, the Group is expanding its D2C sales channel spanning e-commerce, commerce through social media, such as Facebook Marketplace, supported by targeted investments in digital marketing, brand presence, and consumer engagement. By enabling direct, ongoing interactions with consumers across the product lifecycle, D2C allows the Group to leverage data-driven insights to deliver personalized offerings, expand products and ecosystems, and increase lifetime value and sales. The D2C model both overlaps with and complements the broader brand offering, strengthening product differentiation, organic growth, and margin expansion.

The Group's sales organization is organized into account management teams and field management teams. The account management team is responsible for central negotiation with retailers and distributors, while the field management teams are responsible for store-level negotiations. The sales organization aims to take active ownership of the market through direct presence or through retailers and distributors.

Manufacturing

Production

The Group's in-house production consists of both manufacturing and assembly. Manufacturing comprises mainly assembly of components made by suppliers. Other processes include metalworking, plastics molding, painting and enameling. The Group continuously evaluates the level of in-house production

versus outsourcing. Currently, the majority of products are produced and assembled in-house. The Group operates a flexible manufacturing process, for example, through holding production capacity and having the ability to change from single shift to multiple shift production in its facilities, allowing it to adapt to changes in demand. To support adaptability to fluctuating market conditions, the Group aims to operate flexible manufacturing systems, with scalable production capacity and the ability to shift efficiently between single- and multi-shift operations. In recent years, the Group has focused on adoption of digital manufacturing technologies, including the integration of autonomous guided vehicles for material handling, and the progressive introduction of robotic and smart automation aiming to enhance workforce collaboration, safety, and productivity.

In order to increase the efficiency of in-house production, modular product architecture has been established to effectively manage complexity and variances, resulting in operational efficiency. The Electrolux Manufacturing System (EMS) is a comprehensive, internal lean production framework launched in 2005 and continuously updated, to standardize, improve, and sustain manufacturing excellence across all global Group manufacturing facilities. It focuses on safety, quality, cost reduction, and continuous improvement. The Group conducts regular evaluations of operational excellence across manufacturing facilities, in order to increase operational efficiency and reduce accidents, waste, losses, defects and delays. In recent years, the majority of the Group's global manufacturing facilities have demonstrated a track record of reducing waste and loss, and increasing sustainable production and process standardization.

Manufacturing footprint

As at March 31, 2026, the Group had 32 manufacturing facilities across the regions in which it operates. In Europe, Middle East & Africa and Asia-Pacific, the Group had manufacturing facilities in Nygård (Sweden), Świdnica (Poland), Oława (Poland), Żarów (Poland), Siewierz (Poland), Zabrze (Poland), Rothenburg (Germany), Ivano-Frankivsk (Ukraine), Satu Mare (Romania), Jászberény (Hungary)¹⁾, Porcia (Italy), Susegana (Italy), Solaro (Italy), Forlì (Italy), Cerreto (Italy), Cairo (Egypt), Hangzhou (China), Rayong (Thailand) and Adelaide (Australia). In North America, the Group had manufacturing facilities in Springfield (United States), Kinston (United States), Anderson (United States) and Juárez (Mexico). In Latin America, the Group had manufacturing facilities in Manaus (Brazil), São Carlos (Brazil), Curitiba (Brazil), São José dos Pinhais (Brazil), Santiago (Chile)²⁾ and Rosario (Argentina).

1) Will close end of 2026.

2) Closed end of April 2026.

The Group's manufacturing facilities are mainly organized by product lines. The utilization of the Group's facilities can be increased to support further growth and demand. The location of such facilities helps to reduce delivery costs, optimize delivery times and foster local relationships in order to better understand customers' needs. The Group uses a holistic approach to assess and optimize its footprint based on six key pillars: financial optimization, asset efficiency, business requirements, risk and resilience, managerial aspects and external aspects. The Group continuously evaluates its manufacturing facilities to ensure its manufacturing processes meet the highest possible efficiency, flexibility and performance standards.

The Group's announced business transformation initiatives, including optimization of the global manufacturing footprint (including through the closure of the facilities in Santiago, Chile and Jászberény, Hungary, and the manufacturing optimization process in Italy) and a long-term strategic partnership in North America with Midea will change its manufacturing footprint. For further information, please see "*Business transformation initiatives*" above.

Raw materials, purchased components and product sourcing

The Group's procurement team is a centralized function responsible for sourcing raw materials, purchased components and finished products. It is composed of four distinct teams: (i) category management teams that manage supplier relationships and interface with suppliers, (ii) regional technical buyer teams that report to regional procurement leader and are responsible for managing fulfillment of contracts with suppliers and invoicing and managing supplier continuity, (iii) teams aligned with product category teams that are responsible for selection of suppliers for relevant new product introductions, and (iv) indirect procurement teams responsible for procurement of services, including logistics.

The Group purchases a wide range and large volumes of raw materials and components from external suppliers. The Group's purchasing activities are divided into three categories. Direct materials are used in the manufacturing of products. Indirect materials comprise supplies and services that support operations but are not directly used in manufacturing, such as marketing services, professional services, transportation and contracted labor. Lastly, product sourcing refers to the purchasing of finished products that are subsequently sold in the market.

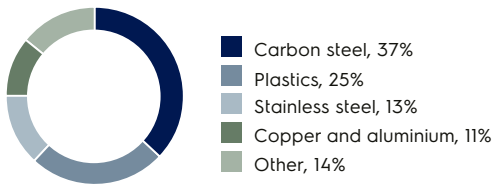
The Group closely monitors the quality and reliability of these suppliers and their respective products and components. The majority of purchases are direct materials such as carbon steel, plastics, stainless steel, electronics and components. In addition to direct materials, the Group also purchases finished products. Purchasing decisions are closely linked to the decisions made in the R&D organization, driving the direction of future production. Therein, innovation needs drive the decision on which products to be purchased and contracts are made with the supplier which can fulfill those needs. The Group is strategically focused on sourcing raw materials from multiple suppliers in order to mitigate supplier risk and dependency on certain suppliers for specific inputs. This specifically applies to materials that are critical for the production process, such as carbon steel and stainless steel, where the Group strives to ensure above-industry quality of sourced materials. In addition, supplier agility is of the utmost importance to the Group, allowing the Group to reduce lead times and minimize inventory, facilitating a more efficient production process.

The Group enters into long-term supply agreements with its suppliers that serve as a framework for future supply and commercial contracts, which are entered into to determine the supply terms for specific materials over defined periods. While supply and commercial contracts are renewed periodically, long-term supply agreements are typically entered into for multi-year terms. To mitigate effects of volatility in the price of raw materials, the Group negotiates fixed price supplier agreements through which it sets prices for carbon steel and stainless steel for 9–12 months and for plastics on a quarterly basis. The Group also has a hedging policy for its aluminum and nickel supply.

Further, to manage supplier-related risks, the Group aims to renegotiate its supplier contracts to achieve better pricing depending on market and competitive conditions. Further, the Group performs initial and continuous audits of the suppliers to ensure they adhere to the Group's policies and procedures and strives to spread sourcing on several suppliers to avoid dependency on a specific supplier. The Group seeks to continuously reduce sourcing costs without compromising product quality, and supplier agreements typically include quality targets.

In 2025, the Group's expenditure on direct materials totaled SEK 52,809m, which amounts to 41 percent of operating expenses. In 2025, the direct materials purchased were primarily materials such as carbon steel, plastics, stainless steel, electronics and components. In order to mitigate potential negative impacts due to price fluctuations, the Group usually fixes prices annually in steel supply contracts and quarterly in plastics supply contracts.

Breakdown of the Group's raw material exposure in 2025



Product sourcing

In addition to its own production, the Group also sources finished products from suppliers. The Group sourced finished products amounting to SEK 15,546m in 2025.

The Group continuously evaluates the level of in-house production versus sourcing of finished products. Although most products are produced and assembled in-house, the Group purchases a wide range and large volumes of finished products from external suppliers. The decision to produce in-house or source is made by the Group's product categories and product sourcing organization, evaluating options based on cost, capital expenditure, quality, speed, suitable external supplier and other parameters. The majority of the sourced finished products volume are small domestic appliances, vacuum cleaners, air treatment appliances and microwave ovens.

Logistics and IT

Logistics

The Group uses various logistics providers to transport goods and products around the world. Logistics accounted for 8.6 percent of net sales in 2025. The Group's principal logistics purchases include ocean freight, warehouse operations services, primary transportation and last-mile transportation.

The aim of the Group's logistics organization is to serve customers with the right products and parts, on time and at the lowest possible cost. The Group seeks to achieve this through effective and prompt customer order management, an efficient planning approach, comprehensive management of the total distribution network as well as common and efficient management of finished products and spare parts inventories.

The Group's value chain encompasses activities ranging from direct partnerships with raw material producers through to services delivered to consumers. The Group is active in around 120 markets globally, although it does not sell to or deal with certain jurisdictions due to economic sanction regimes or similar legislation/rules (or based on the Group's own assessments).

The Group aims to create an agile and lean logistics platform that can serve as a competitive advantage, especially relevant for the kitchen retail channel, while fostering an environment driven by safety and sustainability. The products are distributed through the Group's manufacturing facilities or regional logistics hubs.

The Group's logistics organization covers three main areas of responsibility: product distribution, factory planning and spare parts management. The distribution activities are carried out through a network of in-house as well as third party providers (such as forwarders, logistic providers, etc.) and aim to provide the best service level at the lowest possible cost (taking customer needs into account). In order to lower customer costs, the Group focuses on streamlining the customer order management process. It continuously monitors processes and results by managing warehouse operations and shipping activities according to set processes and by monitoring appropriate key measures (customer service level, costs, providers service level, etc.). The factory planning operations involve a number of tasks and responsibilities spanning from managing and controlling the finished products inventory, planning and managing factory production capacity, releasing production orders to the factories and monitoring service levels. Spare parts planning and management ensure there is an appropriate amount of stock components to meet customer demand, streamlining the full process from customer order management through warehouse operations and shipping activities.

Logistics costs are split into the following main categories: ocean freight, warehousing costs, primary transport (production facility to warehouse) costs and last-mile/secondary transport (to customers or consumers) costs. The Group aims to minimize logistics costs through annual tender/negotiation process with ocean freight carriers, standardization of logistics contracts and increased direct deliveries from logistics hubs.

IT

The Group depends on well-functioning centrally-governed information technology solutions to ensure business continuity, improve the effectiveness of its operations, interface with its customers, and to maintain financial accuracy and efficiency. In addition to an in-house IT team, the Group also has outsourcing contracts for IT infrastructure services with external parties such as HR systems, cloud systems and cyber defense. Approximately half of the IT infrastructure services are outsourced. The outsourced infrastructure services include installation, network, maintenance, support, update and deployment of new or in-house servers, firewall, switches, storages and database.

The Group's main goal is to ensure that all IT services necessary to support the Group's operations and objectives are in place, providing a seamless, centralized approach to IT. The Group's IT organization is led by the Chief Information Officer (CIO), supported by the Chief Information Security Officer (CISO), the Head of Infrastructure, the Head of Applications, and the Head of Processes and Policies, who manage their respective areas with internal teams and IT service vendors.



The Group also focuses on the adoption of standard applications and services. The Group has chosen selected strategic vendors that are its preferred partners for delivering cyber-secure applications and infrastructure, prioritizing trusted third parties across global operations. The Group has clear and structured criteria and processes when reviewing and selecting vendors. This is based on a comprehensive framework provided by the IT department, the Group's procurement policies and data security processes.

Digitalization is an industry trend affecting the market, including consumer demand for connected products offering remote control functionality and advanced capabilities; challenges include data security and privacy compliance. In addition to enhancing digitalization in products, the Group also invests in IT in connection with its operations. For example, investments are made in IT solutions to drive sales, traditional and online, of products and services, meeting the consumer in the channel of their choice. Further, digitalization investments are used to support manufacturing, sourcing, supply chain and logistics management, as well as consumer interactions.

The Group uses AI as part of the digitalization of its products, where AI-based algorithms are combined with embedded software, sensors, and connectivity to enhance appliance functionality and usability. An example is AI-assisted cooking in the AEG kitchen range, where the TasteAssist feature analyzes online recipes and recommends optimized oven settings to improve cooking outcomes.

Beyond cooking, the Group aims to and is in the process of scaling AI across multiple domains. Within R&D, the Group is developing smart, connected appliances that leverage telemetry, usage data, and predic-

tive intelligence with the aim to deliver personalized experiences, prevent failures, and optimize home ecosystems. These initiatives are part of the broader Group-wide strategic AI program, which includes, among others, connected products, autonomous planning, and agentic e-commerce solutions designed with the ambition to create measurable business value and future-ready consumer experiences.

The Group also aims to and is in the process of embedding AI into the Group's operating model. Product teams are empowered to integrate AI features into digital roadmaps, supported by platform teams that maintain scalable infrastructure for AI workloads, including data platforms, developer tools, and machine learning operations capabilities. Competency development is a central pillar, which includes building skills in machine learning, generative AI, automation technologies, and decision intelligence across the organization.

The Group has defined a Group-wide data and AI strategy focused on consumer centricity, operational efficiency, profitable growth, and new data-enabled business models. These efforts include predictive models, optimization engines, content intelligence, and rule-based or agentic automation for both consumer-facing and internal applications. With the ambition to ensure trustworthy and compliant deployment of AI, the Group has established a comprehensive responsible AI program, which governs risk classification and AI principles (transparency, fairness, accountability, privacy & security and reliability & safety).

Altogether, these initiatives reflect the ambition to embed AI into products, processes, governance, and capabilities, positioning the Group to deliver smarter appliances, improved consumer experiences,

enhanced productivity, and efficient business operations in a rapidly evolving technological landscape.

The Group protects the confidentiality and integrity of its IT assets. The IT security organization is led by the CISO, who reports directly to the CIO.

The Group has developed a set of IT and information security policies, which cover the overall requirements for security within the Group. The policies are updated on a regular basis as new and more stringent requirements arise. The organization covers the areas of IT and information security as well as IT risks. Compliance with Group IT and information security policies are measured and controlled by the Head of Processes and Policies.

The Group's increasing digitalization increases exposure to IT and cyber risks (see *"Risk factors– Electrolux Group is exposed to risks relating to IT and OT system failures and breaches in data and cyber security"*). Expanded use of technologies such as remote work solutions, connected factories and smart products increases reliance on IT systems and heightens the potential impact of system failures on delivery, production, sales and other critical business functions. Operational IT resilience is therefore considered across all environments. Cyber security control failures are identified as a critical business risk and are closely monitored, as they may affect all parts of the Group's operations as well as connected products used by consumers. The Group manages these risks through continuous assessment of its cyber risk profile, remediation activities and proactive management of cyber defenses. Potential consequences of cyber incidents include data loss, unauthorized access, malware installation and privacy violations, and ongoing training is conducted to strengthen employee awareness and capabilities in relation to cyber security.

Trademarks, licenses and patents

The Group's intellectual property is protected through a combination of patent, trademark, design protection, copyright and trade secret laws, as well as licensing agreements and third-party nondisclosure and assignment agreements. It has procedures in place for applying for and obtaining patent protection in multiple jurisdictions with respect to certain key innovations in new products, product features, and processes.

The Group's intellectual property strategy is to have "freedom to operate", through which the Group aims to ensure that it does not infringe any third-party intellectual property rights before each new product is placed on the market. This step is part of the Group's product development process. Freedom to operate is primarily achieved through clearance searches and avoiding using any third-party intellectual property. When needed, licenses are obtained.

The Electrolux, AEG and Frigidaire brands and trademarks are owned by the Group and constitute some of the Group's most important intellectual

property rights. In addition, the Group operates through several additional brands for selected products and markets, which are referred to as specialty brands. Specialty brands might be particularly relevant for a specific market, for example, Zanussi in Egypt, or for a particular product, such as Anova for sous-vide devices.

The Group licenses trademarks to other companies under formal trademark licensing agreements to leverage its intellectual property beyond its own sales operations. The Group through its Global Brand Licensing business unit creates trademark extensions through licensing its trademarks to third parties in certain product categories. Products licensed globally include major and small appliances, laundry, kitchen accessories, lighting, solar panels, heating and cooling products, water and air purification systems and solar energy.

The Group licenses "Electrolux" and "Zanussi" brands and trademarks to Electrolux Professional under a long-term trademark license agreement entered into in connection with the spin-off of Electrolux Professional in 2020. For further information, see *"Legal considerations and supplementary information–Separation agreements relating to the spin-off of Electrolux Professional"*.

Sustainability

Sustainability framework

The Group's long-term sustainability framework is called the "For the Better 2030" framework, which comprises of three pillars, Better Company, Better Solutions, Better Living, and the Group's Climate Goals toward a net-zero value chain by 2050. Better Company focuses on achieving resource-efficient operations while fostering a safe, diverse and ethical organization across the value chain, including reducing environmental impact through renewable energy and efficient resource use, safeguarding employee health and wellbeing, and supporting suppliers in meeting high sustainability standards. Better Solutions aims to meet growing demand without increasing environmental impact by improving the energy and water efficiency of products, integrating recycled and recyclable materials, using more sustainable packaging, developing circular business models, and carefully managing and replacing chemicals of concern. Better Living seeks to promote more sustainable lifestyles worldwide by supporting healthier and more sustainable eating, reducing food waste, improving garment care to extend clothing life and lower laundry impacts, and enabling healthier home environments with cleaner air, water and surfaces.

Climate strategy and ambitions

The Group's long-term climate ambition is to achieve net-zero greenhouse gas emissions across the entire value chain by 2050. Interim science-based targets

include reducing absolute Scope 1 and 2 emissions by 85 percent by 2030 and Scope 3 emissions by 42 percent by 2030, both relative to a 2021 baseline.

Greenhouse gas emissions are calculated in accordance with the Greenhouse Gas Protocol, covering all emissions from operations over which the Group has operational control.

Energy use and operational decarbonization

As of December 31, 2025, 67 percent of total energy used in the Group's operations originated from renewable sources. Operational decarbonization measures include electrification of production processes, gradual phase-out of fossil fuels, transition to more sustainable logistics and increasing the share of recycled and low-carbon materials. In 2024, a 7.4 MW solar power purchase agreement system was approved for the Porcia manufacturing facility in Italy.

Products and use-phase emissions

Energy use during the product use phase accounts for 85 percent of the Group's total climate impact, making product efficiency a central focus area. As of December 31, 2025, Scope 3 emissions from the use of sold products had decreased by more than 35 percent compared with 2021, primarily due to a combination of product innovations focused on energy efficiency, high-intensity hydrofluorocarbons phase-out, grid decarbonization and lower sales volume.

Supply chain and logistics

The Group has adopted a code of conduct, which is in alignment with the UN Guiding Principles on Business and Human Rights, and a workplace policy, which outlines standards for health and safety, environment, labor and human rights throughout the supply chain.

Supplier engagement on climate includes greenhouse gas data collection, training initiatives, sharing of best practices, and exploration of renewable energy solutions. The Group participates in the CDP Supply Chain program, which is an initiative that supports suppliers to disclose their emissions and set targets, and achieved a 99 percent supplier response rate in 2025.

Logistics-related emissions reductions include increased use of rail and intermodal transport, reduced reliance on air freight, and adoption of more sustainable fuels. As of December 31, 2025, emissions from land transport had decreased by 20 percent and from sea transport by 28 percent compared with 2015.

Waste management

As of December 31, 2025, except for three manufacturing facilities located in the United States and Ukraine, the Group certified all other manufacturing facilities as Zero Waste to Landfill, which is the Group's initiative to avoid sending waste from its manufacturing facilities worldwide to landfill.

Workforce

The Group reported a total case incident rate (defined as number of work-related injuries per 100 full-time employees) of 0.33 in 2025, with a target of 0.30 by 2030. As of December 31, 2025, all finished products manufacturing facilities were certified to ISO 45001, the international standard for occupational health and safety management systems.

Organizational structure

Electrolux Group is headquartered in Stockholm, Sweden. The Group's operations are organized in three regions: Europe, Middle East & Africa and Asia-Pacific; North America; and Latin America. Asia-Pacific is a separate commercial region within Europe, Middle East & Africa and Asia-Pacific. The Group Management team comprises the President and CEO, as well as the heads of the Group's regions, the Wellbeing & SDA product line and corporate functions, responsible for managing day-to-day operations and implementing the Group's strategy. As of February 1, 2026, the Group established a new product organization responsible for product strategy, R&D, design, electronics, connectivity and procurement. At the same time, the global product lines Taste and Care ceased, and management of the product categories was integrated into the product organization (while product line Wellbeing & SDA remains a strategic focus area). The technology, digital and sustainability organization was also integrated.

For information on the Group structure and Group Management, see *"Legal considerations and supplementary information-Group structure and subsidiaries"* and *"Board of Directors, Group Management and auditor-Group Management"*, respectively.

In addition to the Group's core businesses, the Group also has two wholly-owned captive insurance companies, Electrolux Försäkrings AB and Equinox Insurance Company. The captive insurance companies form part of the global risk management program implemented by the Group, which aims to provide improved oversight and a more cost-efficient management of the Group's risk and insurance matters (including property and business interruption, general liability and product liability, business travel, cyber security and extended warranty). The captive insurance companies provide insurance coverage in respect of, for example, property damage and business interruption, general liability and product liability, as well as insurance relating to extended warranties offered to consumers.

Employees

The average number of employees was 40,203 in the first quarter of 2026 and 39,233 in 2025.

The table below shows the average number of Group employees, by geographic area in the periods indicated.

Average number of employees, by geographical area	Q1 2026	2025	2024	2023
Europe, Middle East & Africa and Asia-Pacific	21,747	21,868	23,454	26,108
North America	5,387	5,529	5,850	6,830
Latin America	13,069	11,836	11,483	12,514
Total	40,203	39,233	40,787	45,452

As of December 31, 2025, 68 percent of the Group's employees were covered by collective bargaining agreements, including 98 percent of employees in the EEA and 50 percent of employees outside the EEA. Unions and employee representatives meet regularly with local management for information sharing and discussions on plans for operations and topics that the representatives raise. Dialogue between company representatives and internal and external unions is ongoing at Group, regional and local levels.

The Group sponsors a number of defined contribution and defined benefit pension plans for its employees, in particular, in the United States, United Kingdom, Sweden, Germany, and Switzerland with smaller plans in France, Italy and Canada. As of March 31, 2026, the Group had pension plan assets of SEK 2,016m and provisions for post-employment benefits of SEK 1,656m. See also "Note 22 – Post-employment benefits" on pages 162–165 in Electrolux Group Annual Report 2025.

Risk management and internal controls

For information related to the Group's risk management and internal controls, see "Note 2 – Financial risk management" on pages 141–143 and "Auditor's report" on pages 174–176 in Electrolux Group Annual Report 2025.

Regulatory overview

The Group operates globally in the home appliances industry. Certain manufacturing facilities in Europe, North America, Latin America and Asia-Pacific are subject to operating permits and approvals, primarily relating to environmental and operational requirements such as limits on air emissions, water discharges and noise, as well as reporting obligations to relevant authorities.

In addition, a substantial portion of the Group's products are subject to product-specific regulations, including requirements relating to product safety, energy efficiency, environmental performance and consumer health and safety. Compliance with these regulations influences product design, manufacturing processes and market access across the Group's operating regions.

As the Group must adhere to a wide spectrum of regulations, laws and industry standards, and while the regulatory landscape continues to evolve, it is crucial to proactively monitor and address risks associated with legal and product compliance, antitrust compliance, trade regulations (for example, tariffs), supply chain due diligence, contractual obligations, safeguarding intellectual property and patents, preserving confidential information, ensuring personal data protection, and handling insider information, among others. See also section "Risk factors – Electrolux Group is exposed to risks relating to regulatory compliance".

The Group employs in-house legal experts and other specialists across its regions and functions to oversee regulatory changes, address ambiguities in the legislative language to ensure clarity and effectiveness and handle compliance matters.

Below is a summary of the main areas of relevant product regulatory requirements applicable to the Group.

Europe, Middle East & Africa and Asia-Pacific

In all EU member states, Electrolux Group's products released onto the market are subject to EU regulations and directives, as implemented in national legislation (as applicable), which set out basic health and safety requirements. The most important ones include the Low Voltage Directive (2014/35/EU) (the "LVD"), the General Product Safety Regulation ((EU) 2023/988) (the "GPSR"), the Ecodesign for Sustainable Products Regulation ((EU) 2024/1781) (the "ESPR"), the Energy Label Regulation ((EU)2017/1369), the Electromagnetic Compatibility Directive (2014/30/EU) (the "EMCD"), the Radio Equipment Directive (2014/53/EU) (the "RED"), the Cyber Resilience Act Regulation ((EU) 2024/2847) (the "CRA"), the Data Act Regulation ((EU) 2023/2854 (the "DA")), the Waste Electrical and Electronic Equipment Directive (2012/19/EU) (the "WEEE Directive"), the Restriction of Hazardous Substances Directive (2011/65/EU) (the "RoHS II"), the Registration, Evaluation, Authorization and Restriction of Chemicals Regulation ((EC) 1907/2006) (the "REACH"), the Gas Appliances Regulation ((EU) 2016/426) (the "GAR"), the Food Contact Regulation ((EC) 1935/2004) (the "FCR") and the Good Manufacturing Practice Regulation ((EC) 2023/2006) (the "GMPR"). In non-EU member states in Europe, national equivalents, as applicable, apply.



The LVD covers electrical equipment operating within a certain level of input or output voltage and applies to a wide range of electrical appliances. The GPSR establishes a horizontal framework ensuring that consumer products placed on the EU market are safe, particularly where no specific sector legislation applies, and sets out obligations for manufacturers (and other supply chain actors), including traceability, market surveillance, and recall requirements. The ESPR establishes a framework for setting ecodesign requirements on specific product groups, gradually replacing the Ecodesign Directive (2009/125/EC). The EMCD requires product registration and energy efficiency labeling of all large appliances. The scope of the EMCD is to limit electromagnetic emissions from equipment to ensure that such equipment does not disturb radio and telecommunication, as well as other equipment. The RED establishes a regulatory framework for placing radio equipment on the market, covering products with, for example, Wi-Fi, Bluetooth, GPS and/or other radio transceivers. The CRA mandates that internet-connected domestic appliances (IoT devices) meet strict security standards. Manufacturers must ensure security by design, manage vulnerabilities, provide security updates, and use mandatory CE marking. The DA introduces strict requirements for

connected appliances, with the main goal of giving users greater control over the data generated by their devices. The GAR lays down rules for the placing on the market and the putting into service of appliances burning gaseous fuels. The WEEE Directive mandates the proper collection, recycling, and recovery of Waste of Electrical and Electronic Equipment to reduce environmental impact; it enforces Extended Producer Responsibility (EPR) requiring producers to be financially responsible for the entire life cycle of their products. The RoHS II and REACH restricts the use of certain hazardous substances in electrical and electronic equipment. The GPSR, the ESPR, the GAR, the LVD, the EMCD, the RED, the WEEE Directive, RoHS II and REACH apply to all appliances in the Group's range. The CRA and the DA apply to connected appliances. The FCR and the GMPR set out requirements on materials and articles intended to come into contact with food, including manufacturing, processing and distribution. Energy labeling applies to large food and laundry equipment and to air conditioners.

The Group's products sold in Australia, New Zealand, and the wider APMEA (Asia-Pacific, Middle East & Africa) region must comply with a comprehensive set of regulatory frameworks that vary by market and are subject to continuous legislative evolutions.

In Australia and New Zealand products are subject to a comprehensive regulatory framework covering electrical safety, electromagnetic compatibility (“EMC”), gas safety, energy efficiency, chemical compliance, packaging and stewardship programs, cybersecurity for smart devices and consumer protection. The certification of electrical appliances is governed by the Electrical Equipment Safety System regulatory framework, while EMC and radio requirements fall under the Australian Communications and Media Authority’s rules. Energy efficiency is regulated through the Greenhouse and Energy Minimum Standards Act, alongside environmental rules covering packaging, refrigerant declarations and mandatory battery stewardship. Consumer safety enforcement is carried out by the Australian Competition and Consumer Commission under the Australian Consumer Law, and by the Commerce Commission and the Ministry of Business, Innovation and Employment under the Fair Trading Act in New Zealand.

Asia-Pacific markets rely in general on safety standards developed by the International Electrotechnical Commission (“IEC”), with mandatory national certifications (for example, China Compulsory Certification, Korea Certification, Bureau of Indian Standards, Bureau of Standards, Metrology and Inspection (Taiwan), Thai Industrial Standards Institute, SIRIM QAS International (Malaysia) and Singapore Safety Mark). Most countries enforce EMC rules, energy efficiency and labeling schemes which may require country specific testing and registration, RoHS-type substance restrictions, REACH-like compliance, food-contact requirements, electronic waste obligations, and local radio and gas approvals.

The Middle East market is governed by the Gulf Cooperation Council’s Standardization Organization rules and national authorities under unified Gulf Technical Regulations. The Gulf Conformity Mark (G-Mark) is mandatory for regulated electrical and home appliances to demonstrate compliance with Gulf safety and EMC requirements. Countries such as the United Arab Emirates and Saudi Arabia also require Emirates Conformity Assessment System or Saudi Standards, Metrology and Quality Organization certification, respectively, before customs clearance, ensuring appliances meet all Gulf and national requirements for safety, EMC, energy efficiency, hazardous substances and labeling.

North America

In order to be released onto the market, the Group’s products must comply with a number of federal requirements from the U.S. and Canadian governments which set out basic health, safety, and energy requirements. Beyond these federal requirements, there are some states, provinces, and cities which may set higher or separate requirements that must also be met to put product on the market.

In the North American market, minimum energy and water efficiency standards exist for most products. These products include, but are not limited to, refrigerators, freezers, ranges, ovens, dishwashers, washing machines, dryers, room air conditioners, dehumidifiers, and microwaves. Energy efficiency requirements in the United States are set and enforced by the Department of Energy (“DoE”) and in Canada by Natural Resources Canada (“NRCan”). Energy testing must be completed by a Nationally Recognized Testing Laboratory (“NRTL”), such as Underwriters Laboratories (“UL”) or Canadian Standards Association (“CSA”). In addition to the testing, where applicable, the U.S. Federal Trade Commission mandates an EnergyGuide label while NRCan requires the EnerGuide label. Models must be listed to all national and state regulatory databases, notably the DoE Compliance Certification Management System before they are placed on the market.

Safety standards for the North American market include testing and certification for electrical, mechanical, fire, and radiation safety depending on the product and the incorporated recognized components. These requirements are regularly dictated by specific testing standards, that may be dictated by the U.S. Code of Federal Regulations (“CFR”) or are UL/CSA/American National Standards Institute/IEC standard-based requirements. All testing to these standards must be completed by a NRTL and appropriate certification markings must be added to the product. Testing and approval must be completed before products can be placed on the market.

Chemical and environmental requirements for products in the North American market are limited at a federal level, however there is significant activity at state and provincial levels. Extended Producer Responsibility (EPR) is enacted in most provinces of Canada and as of 2025 started in multiple states in the United States. These programs require reporting of packaging and sales data as well as a report explaining how the data was collected and managed to the different programs. Quebec, Canada, as well as some U.S. states have enacted requirements surrounding right-to-repair and/or durability of goods increasing requirements on manufacturers to be able to supply parts and/or warranty services for extended periods. California requires meeting Proposition 65 labeling requirements, mandating declaration of certain chemicals which have been found to affect human health. Multiple U.S. states, including California and Colorado, require labels declaring a multitude of substances, including the poly- and perfluoroalkyl substances (“PFAS”) on cooking products. Minnesota, as well as other U.S. states, have mandated the declaration of intentionally added PFAS in all products across all components beginning in 2026. Minnesota, Maine, and New Mexico have banned the use of intentionally added PFAS by 2032. Federally, the U.S. Food and Drug Administration CFR 21 requires testing of

materials for use in direct or incidental food contact while Health Canada sets policies, standards, and guidelines for Canada. The Toxic Substances Control Act in the United States and the Prohibition of Certain Toxic Substances Regulations in Canada set federal requirements for chemicals and materials that can be used and/or imported into each country respectively and have requirements for reporting in some instances. The U.S. Dodd-Frank Act requires that products have transparency and compliance with regulations surrounding the use of conflict minerals.

Latin America

Across Latin America, appliance regulation is largely converging around five core pillars: energy efficiency, product safety, connectivity, food contact and environmental responsibility, reflecting consistent trends across the region's diverse markets.

For energy efficiency, most countries in Latin America enforce minimum energy performance standards (MEPS) and mandatory efficiency labeling for major appliances, such as refrigerators, freezers, washing machines, dryers and air conditioners. In Brazil, the regulatory framework is based on European technical standards, including IEC standards.

Product safety regulations across Latin America harmonize around national electrical codes, IEC-based testing, and mandatory conformity assessment. In Brazil, National Institute of Metrology, Quality and Technology (INMETRO) safety certification is required for nearly all domestic appliances, with additional MERCOSUR-aligned requirements for gas appliances. Regulators in Colombia and Chile (the Institute of Technical Standards and Certification (ICONTEC) and the Superintendence of Electricity and Fuels (SEC), respectively) require third-party safety certification prior to market entry, while Uruguay enforces stringent low-voltage safety rules through the Regulatory Unit for Energy and Water Services (URSEA).

For regulation on environmental responsibility and food contact, countries across Latin America are expanding Extended Producer Responsibility (EPR) and end-of-life obligations for appliances. Brazil mandates national reverse-logistics schemes requiring producers and importers to manage take-back and proper disposal. Chile's Extended Producer Responsibility Law imposes strict collection and reporting duties for waste electrical and electronic equipment ("WEEE"). Peru, Colombia and Ecuador maintain consolidated frameworks with producer registration and recovery targets, while Bolivia, Paraguay and Uruguay also enforce WEEE rules requiring durability, repairability



and mandatory end-of-life management by manufacturers and importers. Regulations on food contact restrict concerns and define limits for heavy metal contamination. For example, restriction of hazardous substances (RoHS) is expected to be regulated in Brazil within the coming years.

The regulatory framework for connected products in Latin America is undergoing changes as digitalization increases and the use of IoT technologies expands. In countries such as Brazil, Mexico, Chile and Argentina, manufacturers are required to meet telecommunications approvals, electromagnetic compatibility standards, electrical safety certifications, and emerging cybersecurity requirements. National authorities, such as the National Telecommunications Agency (Anatel) in Brazil, the Federal Telecommunications Institute (IFT) in Mexico, and the Undersecretariat of Telecommunications (Subtel) in Chile, establish technical rules for wireless technologies including Wi-Fi, Bluetooth, and cellular networks. Data protection laws, including in Brazil, are also influencing expectations related to privacy, security, and the handling of personal information. As regulatory developments continue across the region, companies working with connected products in Latin America must address multiple national requirements and ensure conformity across different jurisdictions.



Induktion
Onyx



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AEG

Selected historical financial information

The selected historical financial information presented below as of and for the financial years ended December 31 2025, 2024 and 2023 (other than alternative performance measures, APMs) has been derived from the Group's audited consolidated financial statements for each respective financial year, which have been prepared in accordance with IFRS Accounting Standards, RFR 1 issued by the Swedish Corporate Reporting Board, and the Swedish Annual Accounts Act. Öhrlings PricewaterhouseCoopers AB has conducted their audits in accordance with International Standards of Auditing (ISA) and generally accepted auditing standards in Sweden. The selected historical financial information below presented as of and for the three month-period ended March 31, 2026 (with comparative information as of and for the three month-period ended March 31, 2025) (other than APMs) has been derived from the Group's unaudited interim consolidated financial statements for Q1 2026, which have been prepared in accordance with IAS 34 Interim Financial Reporting, the Swedish Annual Accounts Act and RFR 2 issued by the Swedish Financial Reporting Board, and reviewed (Sw. *översiktligt granskats*) by the Company's auditor. Öhrlings PricewaterhouseCoopers AB has conducted their review in accordance with the International Standard on Review Engagements (ISRE) 2410 – Review of Interim Report Performed by the Independent Auditor.

Selected historical financial information

Consolidated statement of comprehensive income

SEKm	Q1 2026	Q1 2025	2025	2024	2023
Net sales	29,543	32,576	131,282	136,150	134,451
Cost of goods sold	-25,449	-27,399	-109,580	-115,851	-117,316
Gross operating income	4,094	5,177	21,702	20,299	17,135
Selling expenses	-3,261	-3,490	-13,876	-13,618	-13,362
Administrative expenses	-1,292	-1,404	-5,485	-6,043	-6,977
Other operating income and expenses	193	168	1,315	462	217
Operating income	-266	452	3,657	1,100	-2,988
Financial income	73	91	288	516	388
Financial expenses	-566	-473	-2,130	-2,464	-2,511
Financial items, net	-492	-382	-1,842	-1,947	-2,123
Income after financial items	-758	70	1,815	-847	-5,111
Taxes	288	-28	-936	-547	-116
Income for the period	-470	42	878	-1,394	-5,227
Items that will not be reclassified to income for the period:					
Remeasurement of provisions for post-employment benefits	220	348	686	611	304
Income tax relating to items that will not be reclassified	-57	-71	-165	-177	-57
	163	276	521	434	246
Items that may be reclassified subsequently to income for the period:					
Cash flow hedges	6	2	-1	-7	-35
Exchange-rate differences on translation of foreign operations	911	-1,750	-2,498	-606	-301
Income tax relating to items that may be reclassified	0	0	0	-0	22
	916	-1,748	-2,499	-613	-314
Other comprehensive income, net of tax	1,079	-1,472	-1,978	-179	-68
Total comprehensive income for the period	609	-1,430	-1,100	-1,573	-5,295
Income for the period attributable to:					
Equity holders of the Parent Company	-470	42	878	-1,394	-5,227
Non-controlling interests	0	0	0	0	0
Total	-470	42	878	-1,394	-5,227
Total comprehensive income for the period attributable to:					
Equity holders of the Parent Company	609	-1,429	-1,100	-1,573	-5,295
Non-controlling interests	-0	-0	-0	-0	-0
Total	609	-1,430	-1,100	-1,573	-5,295
Earnings per share					
For income attributable to the equity holders of the Parent Company:					
Basic, SEK	-1.74	0.16	3.25	-5.16	-19.36
Diluted, SEK	-1.74	0.15	3.19	-5.16	-19.36
Average number of shares¹⁾					
Basic, million	270.5	270.1	270.4	270.0	270.0
Diluted, million	276.3	273.2	275.0	272.3	272.7

1) Average numbers of shares excluding shares held by Electrolux.

Selected historical financial information

Consolidated balance sheet

SEKm	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025	Dec 31, 2024	Dec 31, 2023
ASSETS					
Non-current assets					
Property, plant and equipment, owned	25,010	26,802	25,161	28,777	28,730
Property, plant and equipment, right-of-use	3,429	3,942	3,297	4,382	4,337
Goodwill	4,906	4,978	4,764	5,393	6,579
Other intangible assets	4,509	4,922	4,625	5,262	5,377
Investments in associates	0	0	0	0	21
Deferred tax assets	10,429	9,063	8,759	9,065	8,268
Financial assets	69	69	68	69	263
Pension plan assets	2,016	1,659	1,880	1,634	1,514
Other non-current assets	2,637	2,361	2,922	2,223	1,610
Total non-current assets	53,005	53,797	51,476	56,805	56,699
Current assets					
Inventories	22,223	22,293	19,979	21,271	19,965
Trade receivables	22,314	20,686	21,392	24,590	22,247
Tax assets	1,116	1,042	1,046	1,328	1,180
Derivatives	387	143	101	407	167
Other current assets	5,576	5,146	4,811	4,646	4,297
Short-term investments	169	165	163	168	167
Cash and cash equivalents	10,222	12,371	15,658	16,171	15,331
Total current assets	62,007	61,847	63,150	68,583	63,354
Total assets	115,012	115,644	114,626	125,388	120,053
EQUITY AND LIABILITIES					
Equity attributable to equity holders of the Parent Company					
Share capital	1,545	1,545	1,545	1,545	1,545
Other paid-in capital	2,905	2,905	2,905	2,905	2,905
Other reserves	-3,161	-3,326	-4,077	-1,578	-966
Retained earnings	8,060	7,194	8,328	6,846	7,784
Equity attributable to equity holders of the Parent Company	9,349	8,318	8,700	9,718	11,268
Non-controlling interests	5	5	6	5	6
Total equity	9,354	8,323	8,706	9,723	11,274
Non-current liabilities					
Long-term borrowings	29,852	32,575	31,054	31,798	28,800
Long-term lease liabilities	2,615	3,102	2,552	3,496	3,494
Deferred tax liabilities	802	666	791	651	574
Provisions for post-employment benefits	1,656	1,632	1,801	1,970	2,184
Other long-term provisions	4,431	3,889	4,082	3,968	4,785
Total non-current liabilities	39,356	41,864	40,280	41,881	39,839
Current liabilities					
Accounts payable	35,401	37,307	35,279	41,009	36,402
Tax liabilities	1,439	1,555	1,260	1,589	1,657
Other liabilities	14,311	15,225	15,967	18,268	15,989
Short-term borrowings	10,630	5,843	8,783	7,018	7,388
Short-term lease liabilities	1,193	1,235	1,110	1,316	1,191
Derivatives	389	411	359	186	368
Other short-term provisions	2,939	3,882	2,882	4,397	5,944
Total current liabilities	66,301	65,457	65,640	73,784	68,940
Total liabilities	105,658	107,321	105,920	115,665	108,779
Total equity and liabilities	115,012	115,644	114,626	125,388	120,053

Selected historical financial information

Consolidated cash flow statement

SEKm	Q1 2026	Q1 2025	2025	2024	2023
Operations					
Operating income	-266	452	3,657	1,100	-2,988
Depreciation and amortization	1,381	1,466	5,687	6,420	6,277
Other non-cash items	499	-76	-835	447	3,535
Financial items paid, net	-389	-229	-1,808	-1,764	-2,039
Taxes paid	-333	-291	-1,650	-1,541	-1,380
Cash flow from operations, excluding change in operating assets and liabilities	893	1,322	5,051	4,662	3,406
Change in operating assets and liabilities					
Change in inventories	-1,541	-2,587	-1,228	-1,165	3,459
Change in trade receivables	-83	2,681	936	-2,828	-1,543
Change in accounts payable	-950	-1,275	-1,782	3,922	-1,108
Change in other operating assets, liabilities and provisions	-3,147	-3,155	-1,799	-394	-211
Cash flow from change in operating assets and liabilities	-5,721	-4,336	-3,873	-465	597
Cash flow from operations	-4,828	-3,015	1,177	4,197	4,003
Investments					
Divestment of operations	-	-	-6	972	-
Capital expenditure in property, plant and equipment	-320	-533	-2,311	-3,450	-4,069
Capital expenditure in product development	-63	-106	-412	-519	-602
Capital expenditure in software and other intangibles	-92	-122	-635	-679	-1,028
Other	14	148	678	-601	1,341
Cash flow from investments	-460	-613	-2,685	-4,277	-4,358
Cash flow from operations and investments	-5,288	-3,627	-1,508	-79	-355
Financing					
Change in short-term investments	-6	3	5	-1	1
Change in short-term borrowings	-357	-876	592	212	-2,527
New long-term borrowings	268	2,548	7,355	7,185	4,691
Amortization of long-term borrowings	-1	-1,002	-4,874	-5,000	-2,622
Payment of lease liabilities	-268	-292	-1,135	-1,157	-1,111
Dividend	-	-	12	-	-
Share-based payments	-	-	-	26	17
Cash flow from financing	-364	380	1,956	1,266	-1,550
Total cash flow	-5,652	-3,247	448	1,187	-1,905
Cash and cash equivalents at beginning of period	15,658	16,171	16,171	15,331	17,559
Exchange-rate differences referring to cash and cash equivalents	217	-554	-962	-346	-323
Cash and cash equivalents at end of period	10,222	12,371	15,658	16,171	15,331

Selected historical financial information

Key performance indicators

Below, Electrolux presents certain financial measures, including measures that are not defined under IFRS Accounting Standards (alternative performance measures, APMs). The APMs consist of components derived from the Group's audited financial statements as of and for the financial years ended December 31, 2025, 2024 and 2023, the Group's unaudited consolidated financial statements as of and for the three month-period ended March 31, 2026 (with comparative information as of and for the three month-period ended March 31, 2025) and the Group's internal reporting systems. Please refer to "Presentation of financial and other information-Alternative performance measures (non-IFRS measures)" for additional information.

SEKm	Q1 2026	Q1 2025	2025	2024	2023
Net sales	29,543	32,576	131,282	136,150	134,451
Sales growth, % ¹⁾	-0.5	7.0	3.0	5.0	-4.3
Organic growth, % ¹⁾	-0.5	7.9	3.9	5.1	-4.0
Operating income ¹⁾	-266	452	3,657	1,100	-2,988
Operating margin, % ¹⁾	-0.9	1.4	2.8	0.8	-2.2
Operating margin excluding non-recurring items, % ¹⁾	0.7	1.4	2.8	1.2	0.3
Income after financial items	-758	70	1,815	-847	-5,111
Income for the period	-470	42	878	-1,394	-5,227
Capital expenditure property, plant and equipment ¹⁾	-320	-533	-2,311	-3,450	-4,069
Operating cash flow after investments ¹⁾	-4,566	-3,107	1,955	2,254	3,064
Earnings per share, basic, SEK	-1.74	0.16	3.25	-5.16	-19.36
Equity per share, SEK ²⁾	34.58	30.77	32.18	36.01	41.75
Capital turnover rate, times/year ¹⁾	3.0	3.4	3.4	3.5	3.1
Return on net assets, % ¹⁾	-2.7	4.7	9.4	2.8	-6.9
Return on equity, % ¹⁾	-20.8	1.9	10.1	-13.6	-33.7
Equity/assets ratio, % ¹⁾	9.0	8.1	8.8	8.9	10.8
Working capital	-6,934	-12,495	-12,096	-17,102	-16,925
Net debt ¹⁾	34,045	30,842	28,176	27,853	26,226
Net debt/EBITDA ¹⁾	3.8	3.4	3.0	3.4	3.9
Net debt/equity ratio ¹⁾	3.64	3.71	3.24	2.86	2.33
Average number of employees, full-time equivalents	40,203	38,630	39,233	40,787	45,452

1) Alternative performance measure (non-IFRS measure).

2) Based on total numbers of shares excluding shares held by Electrolux.

Selected historical financial information

Definitions and reconciliation of alternative performance measures

In computation of key ratios where averages of capital balances are related to income statement measures, the average capital balances are based on the opening balance and all quarter-end closing balances included in the reporting period, and the income statement measures are annualized, translated at average rates for the period. In computation of key ratios where end-of-period capital balances are related to income statement measures, the latter are annualized, translated at end-of-period exchange rates.

Measure	Definition	Reason for use
Capital turnover rate, times/year	Net sales (annualized) divided by average net assets (total assets exclusive of liquid funds and pension plan assets, less non-current assets and related liabilities held for sale, deferred tax liabilities, non-current other provisions and total current liabilities exclusive of total short-term borrowings).	The capital turnover rate is used to assess how efficiently the Group utilizes its net assets to generate net sales and to facilitate comparison over time.
Equity/assets ratio	Total equity as a percentage of total assets less liquid funds.	The equity/assets ratio is used to assess the Group's long-term financial resilience and capital structure.
Net debt	Financial net debt (total borrowings less liquid funds), lease liabilities and net provision for post-employment benefits (provisions for post-employment benefit plans less pension plan assets).	Net debt provides information on the Group's interest-bearing debt and other long-term financial obligations.
Net debt/EBITDA	Net debt at end of period in relation to 12-month rolling EBITDA (operating income excluding depreciation and amortization), excluding non-recurring items.	Net debt/EBITDA is used to assess the Group's leverage in relation to its earnings capacity (excluding non-recurring items) and to facilitate comparison over time.
Net debt/equity ratio	Net debt in relation to total equity.	Net debt/equity is used to assess the Group's leverage in relation to total equity and to facilitate comparison over time.
Non-recurring items	Material profit or loss items in operating income which are relevant for understanding the financial performance when comparing income for the current period with previous periods.	Non-recurring items are specified to highlight material profit or loss items in operating income that affect comparability between periods.
Operating cash flow after investments	Cash flow from operations and investments adjusted for financial items paid, taxes paid and acquisitions/divestments of operations.	Operating cash flow after investments measures the Group's ability to generate cash from core operations.
Operating income (EBIT)	Gross operating income less selling expenses, administrative expenses and other operating income and expenses.	EBIT assesses the Group's operating performance before financial items and taxes.
Operating margin (EBIT margin)	Operating income (EBIT) expressed as a percentage of net sales.	EBIT margin measures the Group's performance based on operating income in relation to net sales and to facilitate comparison over time.
Operating margin (EBIT margin) excluding non-recurring items	Operating income (EBIT) excluding non-recurring items, expressed as a percentage of net sales.	EBIT margin excluding non-recurring items measures the Group's performance based on operating income excluding non-recurring items in relation to net sales and to facilitate comparison over time.
Organic growth	Change in net sales, adjusted for currency translation effects, acquisitions and divestments. The impact from acquisitions and divestments relates to net sales reported by acquired operations within 12 months after the acquisition and divestment date, respectively.	Organic growth is used to assess the Group's underlying net sales growth by excluding the effects of currency translation, acquisitions and divestments, and to facilitate comparison over time.
Return on equity	Income for the period (annualized) expressed as a percentage of average total equity.	Return on equity is used to assess the profitability generated on shareholders' equity and the efficiency of the Group's use of equity capital.
Return on net assets	Operating income (annualized) expressed as a percentage of average net assets (total assets exclusive of liquid funds and pension plan assets, less non-current assets and related liabilities held for sale, deferred tax liabilities, non-current other provisions and total current liabilities exclusive of total short-term borrowings).	Return on net assets is used to assess the profitability generated by the Group's net operating assets and the efficiency of their use.

Selected historical financial information

Sales growth	Change in net sales adjusted for currency translation effects.	Sales growth is used to assess the Group's overall sales growth, excluding the effects of currency translation, and to facilitate comparison over time.
Working capital	Total current assets exclusive of liquid funds, less non-current other provisions and total current liabilities exclusive of total short-term borrowings and short-term leases.	Working capital is used to assess the Group's short-term operating capital requirements and liquidity position.

Capital turnover rate, times/year

SEKm	Q1 2026	Q1 2025	2025	2024	2023
Net sales (annualized) ¹⁾	118,173	130,304	131,282	136,150	134,451
Average net assets ²⁾	39,981	38,199	38,882	38,936	43,401
Capital turnover rate, times/year	3.0	3.4	3.4	3.5	3.1

1) (Net Sales for the period year-to-date/number of months) x 12.

2) Based on the opening balance and all quarter-end closing balances included in the reporting period. See "Return on net assets" below.

Equity/assets ratio

SEKm	Q1 2026	Q1 2025	2025	2024	2023
Total equity	9,354	8,323	8,706	9,723	11,274
Total assets	115,012	115,644	114,626	125,388	120,053
Liquid funds	-10,670	-12,663	-15,895	-16,592	-15,669
Total assets less liquid funds	104,342	102,981	98,731	108,796	104,384
Equity assets ratio, %	9.0	8.1	8.8	8.9	10.8

Net debt, net debt/EBITDA and net debt/equity ratio

SEKm	Q1 2026	Q1 2025	2025	2024	2023
Financial net debt¹⁾	30,597	26,532	24,593	22,706	20,871
Lease liabilities	3,808	4,337	3,662	4,812	4,685
Provisions for post-employment benefit plans	1,656	1,632	1,801	1,742	1,876
Pension plan assets	-2,016	-1,659	-1,880	-1,406	-1,205
Net provisions for post-employment benefits	-360	-26	-79	336	670
Net debt	34,045	30,842	28,176	27,853	26,226
Operating income ²⁾	2,938	2,271	3,657	1,100	-2,988
Depreciation and amortization ²⁾	5,602	6,302	5,687	6,420	6,277
EBITDA²⁾	8,540	8,574	9,344	7,520	3,289
Non-recurring items ²⁾	463	566	-	566	3,401
EBITDA excluding non-recurring items²⁾	9,003	9,140	9,344	8,086	6,690
Net debt/EBITDA	3.8	3.4	3.0	3.4	3.9
Total equity	9,354	8,323	8,706	9,723	11,274
Net debt/equity ratio	3.64	3.71	3.24	2.86	2.33

1) See reconciliation tables on page 11 in Electrolux Group Interim Report Q1 2026 and page 156, 131 and 93 in Electrolux Group Annual Report 2025, 2024 and 2023, respectively.

2) 12-month rolling.

Selected historical financial information

Non-recurring items

SEKm	Q1 2026	Q1 2025	2025	2024	2023
Divestment of the water heater business in South Africa	-	-	-	-566	-
Restructuring charge related to the discontinuation of production at the Nyíregyháza factory in Hungary	-	-	-	-	-561
Gain from the divestment of the Nyíregyháza factory in Hungary	-	-	-	-	294
Provision mainly related to a French antitrust case	-	-	-	-	-643
Restructuring charge for the expanded Group-wide cost reduction and North America turnaround program	-	-	-	-	-2,548
Capital gain from the divestment of the factory in Memphis, Tennessee, United States	-	-	-	-	262
Impairment of assets driven by the formation of the new business area Europe, Asia-Pacific, Middle East & Africa	-	-	-	-	-205
Restructuring charge related mainly to the discontinuation of production at the factory in Santiago, Chile, and downsizing measures in Argentina	-463	-	-	-	-
Non-recurring items	-463	-	-	-566	-3,401

Operating cash flow after investments

SEKm	Q1 2026	Q1 2025	2025	2024	2023
Cash flow from operations and investments	-5,288	-3,627	-1,508	-79	-355
Financial items paid	389	229	1,808	1,764	2,039
Taxes paid	333	291	1,650	1,541	1,380
Divestments of operations	-	-	6	-972	-
Operating cash flow after investments	-4,566	-3,107	1,955	2,254	3,064

Operating margin (EBIT margin) and operating margin (EBIT margin) excluding non-recurring items

SEKm	Q1 2026	Q1 2025	2025	2024	2023
Operating income	-266	452	3,657	1,100	-2,988
Non-recurring items	463	-	-	566	3,401
Operating income excluding non-recurring items	198	452	3,657	1,666	414
Net sales	29,543	32,576	131,282	136,150	134,451
Operating margin, %	-0.9	1.4	2.8	0.8	-2.2
Operating margin excluding non-recurring items, %	0.7	1.4	2.8	1.2	0.3

Return on equity

SEKm	Q1 2026	Q1 2025	2025	2024	2023
Income for the period (annualized)	-1,880	168	878	-1,394	-5,227
Average total equity ¹⁾	9,030	9,023	8,673	10,233	15,511
Return on equity, %	-20.8	1.9	10.1	-13.6	-33.7

1) Based on the opening balance and all quarter-end closing balances included in the reporting period.

Selected historical financial information

Return on net assets

SEKm	Q1 2026	Q1 2025	2025	2024	2023
Total assets	115,012	115,644	114,626	125,388	120,053
Liquid funds	-10,670	-12,663	-15,895	-16,592	-15,669
Pension plan assets	-2,016	-1,659	-1,880	-1,634	-1,514
Long-term financial receivables	-	-	-	-	-185
Total assets exclusive of liquid funds, pension plan assets and long-term financial receivables	102,325	101,323	96,851	107,162	102,685
Non-current assets held for sale	-147	-479	-173	-466	-
Liabilities related to non-current assets held for sale	-	291	-	309	-
Deferred tax liabilities	-802	-666	-791	-651	-574
Other long-term provisions	-4,431	-3,889	-4,082	-3,968	-4,785
Total current liabilities	-66,301	-65,457	-65,640	-73,784	-68,940
Total short-term borrowings	11,415	6,620	9,434	7,500	7,925
Short-term lease liabilities	1,193	1,235	1,110	1,316	1,191
Net assets	43,252	38,978	36,709	37,420	37,500
Average net assets¹⁾	39,981	38,199	38,882	38,936	43,401
Operating income (annualized)	-1,064	1,808	3,657	1,100	-2,988
Return on net assets, %	-2.7	4.7	9.4	2.8	-6.9

1) Based on the opening balance and all quarter-end closing balances included in the reporting period.

Sales growth and organic growth

SEKm	Q1 2026	Q1 2025	2025	2024	2023
Net sales	29,543	32,576	131,282	136,150	134,451
Net sales comparable period	32,576	31,077	136,150	134,451	134,880
Change in net sales	-3,033	1,499	-4,868	1,699	-429
Currency translation effects	-2,893	-619	-8,723	-4,832	5,606
Change in net sales adjusted for currency translation effects	-140	2,118	3,855	6,531	-6,035
Sales growth, %	-0.5	7.0	3.0	5.0	-4.3
Impact from acquisitions	-	-	-	-	-
Impact from divestments	-	-280	-1,077	-90	-486
Change in net sales adjusted for currency translation effects, acquisitions and divestments	-140	2,398	4,932	6,621	-5,548
Organic growth, %	-0.5	7.9	3.9	5.1	-4.0

Working capital

SEKm	Q1 2026	Q1 2025	2025	2024	2023
Total current assets	62,007	61,847	63,150	68,583	63,354
Liquid funds	-10,670	-12,663	-15,895	-16,592	-15,669
Total current assets exclusive of liquid funds	51,337	49,184	47,255	51,991	47,685
Other long-term provisions	-4,431	-3,889	-4,082	-3,968	-4,785
Total current liabilities	-66,301	-65,457	-65,640	-73,784	-68,940
Total short-term borrowings	11,415	6,620	9,434	7,500	7,925
Short-term lease liabilities	1,193	1,235	1,110	1,316	1,191
Non-current asset held for sale	-147	-479	-173	-466	-
Liabilities related to non-current assets held for sale	-	291	-	309	-
Working capital	-6,934	-12,495	-12,096	-17,102	-16,925

Operating and financial review

The following discussion and analysis should be read in conjunction with the rest of this prospectus, including the information set forth in *“Selected historical financial information”* and the Group’s consolidated financial statements for the three-month period ended March 31, 2026 (with comparative information for the three-month period ended March 31, 2025) and the financial years 2025, 2024 and 2023 (also referred to as *“the periods under review”* below), including the notes thereto and the auditors’ reports thereon, which are incorporated by reference in this prospectus. References to the *“first quarter of 2026”* and the *“first quarter of 2025”* are to the three month-periods ended March 31, 2026 and March 31, 2025, respectively. References to *“2025”*, *“2024”* and *“2023”* are to the years ended December 31, 2025, 2024 and 2023, respectively.

Except as otherwise stated, this operating and financial review is based on the Group’s consolidated financial statements for the financial years 2025, 2024 and 2023, and for the three month-period ended March 31, 2026 (with comparative information for the three month-period ended March 31, 2025).

This section includes forward-looking statements that involve risks and uncertainties. All statements, other than statements of historical facts, that address activities, events or developments which the Group expects or anticipates will or may occur in the future are forward-looking statements. These statements are based on assumptions and analyses the Group has made in light of experience and its perception of historical trends, current conditions and expected future developments, as well as other factors it believes are appropriate under the circumstances. No assurance can be given that any future results, activities, performance or achievements described in such forward-looking statements will be realized. The Group’s future results could differ materially from those discussed below. Factors that could cause or contribute to such differences include, without limitation, those discussed in particular in the sections entitled *“Risk factors”* and *“Business description–Market overview and competitive landscape”* and elsewhere in this prospectus. See *“Important information–Forward-looking statements”* for a discussion of the risks and uncertainties related to those statements.

Overview

Electrolux Group is a global home appliance company guided by its purpose and mission to shape living for the better by reinventing taste, care and wellbeing experiences for more enjoyable and sustainable living around the world. The Group develops and offers thoughtfully designed, innovative and sustainable solutions for consumers, under its core brands including Electrolux, AEG and Frigidaire and within three innovation areas of Taste, Care, and Wellbeing. The Group is headquartered in Stockholm, Sweden with sales in around 120 markets and had an average of 39,233 employees in 2025.

Segment reporting

The Group’s operations are organized in three regions which constitute reporting segments for financial reporting purposes:

- Europe, Middle East & Africa and Asia-Pacific;
- North America; and
- Latin America.

The Group’s operations include products for consumers comprising major appliances, for example, refrigerators, freezers, cookers, hobs, ovens, hoods, dryers, washing machines, dishwashers, room air-conditioners and microwave ovens, while floor-care products, small

domestic appliances as well as consumables, accessories and service are other important areas for the Group. The segments are responsible for the operating results and the net assets used in their businesses, whereas financial items and taxes, as well as net debt and equity, are not reported per segment. The operating results and net assets of the segments are consolidated using the same principles as for the total Group.

See “*Note 3 – Segment information*” on page 144 in Electrolux Group Annual Report 2025 for further detail.

Key factors affecting results of operations

The Group’s results of operations have been affected in the periods under review, and are expected to continue to be affected, by the following key factors.

Economic conditions and market demand

The Group operates in approximately 120 markets around the world. Its business and operating results are therefore affected by global economic conditions, including the overall global economic growth and level of per capita disposable income, growth of end-markets, international trade policies and tariffs, among other things. Unfavorable changes in the global economic conditions and consumer and business spending could negatively affect demand for the Group’s products and services and materially and adversely affect its results of operations.

The Group operates globally through three regions: Europe, Middle East & Africa and Asia-Pacific; North America; and Latin America. The Group’s financial performance varies by region. In the first quarter of 2026, Europe, Middle East & Africa and Asia-Pacific, and Latin America generated operating income of SEK 572m and SEK 88m, respectively and North America generated an operating loss of SEK 868m. Excluding non-recurring items, Latin America generated operating income of SEK 552m in the first quarter of 2026. In 2025, Europe, Middle East & Africa and Asia-Pacific and Latin America generated positive operating income of SEK 2,353m and SEK 2,226m, respectively, while North America reported an operating loss of SEK 567m. For regional net sales figures and operating income generated by each region during the periods under review, please see “*–Results of operations*” below.

In the first quarter of 2026, market demand for core appliances in North America declined by 10 percent, with the decline most pronounced in food preservation followed by food preparation, and, to a lesser extent, fabric care. Market price levels in the quarter are estimated to have been slightly up year-over-year, although not yet reflecting the cost impact of implemented U.S. tariffs. North America reported an operating loss of SEK 868m, primarily due to significant negative external factors, mainly related to tariff costs, combined with challenging market conditions

(including the conflict in the Middle East weighing on consumer confidence) and negative organic sales development. In addition, a change in accounting estimates for customer rebate provisions reflecting price volatility in prior months and a voluntary recall of a limited number of Frigidaire gas ranges jointly impacted operating income negatively by SEK 0.3bn. Both Europe, Middle East & Africa and Asia-Pacific and Latin America, excluding non-recurring items in Latin America, reported improved operating income in the first quarter of 2026 compared to the first quarter of 2025. Despite a flat European core appliance market, the Europe, Middle East & Africa and Asia-Pacific region reported organic sales growth, driven by higher volumes and improved product mix, while price developed negatively. The roll-out of recently launched AEG and Electrolux built-in kitchen products contributed to continued value market share gains and an improved product mix.

The Group’s operating margin in Europe, Middle East & Africa and Asia-Pacific was 4.1, 4.1, 2.2 and -1.9 percent in the first quarter of 2026, and in 2025, 2024 and 2023, respectively. In the first quarter of 2026, improved cost efficiency contributed positively to earnings with product cost reductions driven mainly by purchasing savings and value engineering. External factors were slightly negative in the first quarter of 2026, with negative currency effects and labor cost inflation partly mitigated by lower raw material costs. In 2025, performance improved mainly due to cost efficiency from product cost reductions. Volume growth and favorable product mix partly offset negative price effects, while lower raw material costs mitigated labor cost inflation and currency headwinds. In 2024, subdued purchasing power, particularly in built-in kitchen products, led to increased promotions and negative price, partly offset by volume growth and favorable product mix. In 2023, lower volumes were the main driver of margin decline, while price partly offset external cost inflation from energy and labor.

The Group’s operating margin in North America was -10.0, -1.3, -3.9 and -5.2 percent in the first quarter of 2026, and in 2025, 2024 and 2023, respectively. In the first quarter of 2026, the decline in operating margin was primarily due to significant negative external factors, mainly related to tariff costs, combined with challenging market conditions. In 2025, results improved despite higher U.S. tariff costs and a weaker USD, supported by positive price and volume growth and improved cost efficiency from product cost reductions. Lower raw material costs partly offset labor cost inflation, while investments in innovation and marketing increased. In 2024, pricing pressure reflected input cost discrepancies versus parts of Asia, while high inflation and interest rates shifted consumers toward lower price points. In 2023, margin decline was mainly driven by organic sales decline from price pressure and lower volumes.

The Group's operating margin in Latin America was 1.3, 7.7, 7.2 and 5.6 percent in the first quarter of 2026, and in 2025, 2024 and 2023, respectively. Excluding non-recurring items, the operating margin in Latin America was 7.9 percent in the first quarter of 2026, driven by cost efficiency. External factors were negative in the first quarter of 2026, with labor cost inflation and currency headwinds more than offsetting a positive contribution from lower raw material costs. In 2025, margin was driven by cost efficiency improvements and organic sales growth, partly offset by currency headwinds, labor and energy cost inflation. Investments increased in brand-building and direct consumer sales capabilities. In 2024, margin was mainly driven by high organic sales growth and cost reduction activities, partly offset by negative currency effects, particularly from the Brazilian Real, mitigated by lower raw material costs. In 2023, margin improvement was mainly driven by strong volume growth, supported by proactive price management in Argentina and cost reduction programs.

Macro-economic factors influencing consumer confidence and spending include the level of inflation and unemployment, fluctuations in energy prices, conditions in the real estate markets and general economic conditions. A deterioration in purchasing power or economic growth may result in consumers postponing purchases or shifting demand toward lower-priced products, for which margins are typically lower, and may affect the Group's utilization of production capacity and operational efficiency.

Market demand for home appliances varied across regions during the periods under review. In 2023, consumer demand in most of the Group's main markets was negatively impacted by high inflation, rising interest rates, and geopolitical tensions. In 2024, market demand in the Group's main markets varied between regions; however, consumer demand was negatively impacted by the cumulative effects of inflationary pressure, high interest rates and geopolitical tensions. In 2025, inflation and interest rates stabilized, but consumer demand continued to be negatively impacted by macroeconomic and geopolitical uncertainty, which continued to weigh on consumer confidence and discretionary spending. External factors, including, raw material costs, energy costs, trade tariffs, direct and indirect currency impact and labor cost inflation, had a negative impact of SEK 2.3bn on the operating income of the Group during 2025. In Europe, consumers shifted to lower price points and postponed discretionary purchases. New housing and demand related to remodeling continued to remain subdued in Europe, leading to subdued demand for built-in kitchen products. In addition, trade-related measures, including tariffs, have impacted and may continue to impact the Group's financial results. In 2025, the Group's results were significantly adversely impacted by external headwinds, particularly elevated

tariff costs in the United States and adverse currency effects, weakening of the USD against SEK in particular.

Tariffs also had a negative impact on the Group's working capital in 2025 and in the first quarter of 2026. Payment terms on tariffs are shorter term than those on receivables, hence they tie up more capital, mainly in higher inventory. The resulting effect of this impact could be seen on the Group's operating working capital in second quarter of 2025 (outflow of SEK 2,059m) compared to second quarter of 2024 (outflow of SEK 285m).

As per the business transformation initiatives announced on April 23, 2026, certain food preservation products currently manufactured in the Group's facility at Anderson, South Carolina, including top freezers, tall twin units and freezers, are expected to be sourced from Midea's manufacturing operations in Southeast Asia. In addition, selected food preservation products currently manufactured at the Group's facility in Rayong, Thailand are expected to be transferred to the Juárez, Mexico manufacturing joint venture, where production is planned to focus on higher-capacity models. For more information on the Group's business transformation initiatives, please see "*Business description-Business transformation initiatives*".

There are signs of recovery as a consequence of lower inflation and interest rates in Europe; however, market demand is expected to remain subdued, due to continued dampening impact from geopolitical uncertainty, and the Group's 2026 market outlook for Europe remains "Neutral". Following recent macroeconomic developments, the Group revised its 2026 market outlook for North America in April 2026, from "Neutral to negative" to "Negative", partly driven by the pricing environment pressure and the fact that price development is not reflecting the cost imposed by tariffs, which is creating a very challenging market environment. The Brazilian home appliance market developed positively in the first quarter of 2026 and, although growth rates may slow somewhat throughout the rest of 2026, the Group's 2026 market outlook for Brazil was adjusted from "Neutral" to "Positive" in April 2026. See also "*-Outlook*" below.

Effective April 6, 2026, the United States implemented changes to its Section 232 import tariffs on steel, aluminum, copper and products containing those metals, including an extension of their scope and the application of tariffs to the full customs value of the imported product rather than only the metal content. As a result, such products may be subject to tariffs of up to 25 percent of their full value. These changes are expected to result in significant additional tariff costs for the Group in respect of products manufactured by the Group in Mexico and imported into the United States. In addition, the use of U.S.-origin metal inputs in such products does not eliminate, and may only partially reduce, exposure to such tariffs. The Group's business outlook for 2026 remained overall unchanged,

despite expected additional costs related to the extended U.S. Section 232 import tariffs applicable since April 6, 2026. Sizeable price increases had already been announced in North America with the ambition to offset the negative impact from tariffs.

For the first quarter of 2026, the impact of the conflict in the Middle East, including the ongoing Iran-U.S./Israel conflict, weighed on consumer confidence in North America. More broadly, geopolitical and economic uncertainty continued to affect consumer sentiment, including in Europe, where consumers continued to seek lower-priced products and postpone discretionary purchases. As the year progresses, the Group expects cost pressures to increase and is actively implementing measures to mitigate these. In particular, the Group expects increased road freight costs driven by higher fuel prices, notwithstanding certain measures such as the release of oil reserves in some countries, which have only partially offset upward pricing pressures. Ocean freight costs are also increasing through bunker adjustment factor (BAF) adjustments linked to higher fuel costs; however, as the Group's shipping rates remain locked in, the impact of such adjustments is not expected to materialize until the second or third quarter of 2026.

The Group currently does not see any immediate shortages of plastics or chemicals but is closely monitoring developments and expects cost increases to impact from the second quarter, particularly in Asia where supply is tightening, while maintaining alternative sourcing options and continuing to monitor developments across other regions. The Group has limited business in the Gulf States, Israel and Lebanon, primarily through distributors, and does not conduct any business in Iran. More broadly, geopolitical uncertainty continues to weigh on consumer sentiment and may dampen demand, including in Europe, where the effects of Russia's invasion of Ukraine persist. Geopolitical tensions may also result in external shocks, including increases in oil prices, which may have knock-on effects on the Group's business.

The Group aims to mitigate the impact of adverse external factors such as increases in raw material and energy costs, the effects of trade tariffs (including the recent changes to the U.S. Section 232 import tariffs), direct and indirect currency impacts, and labor cost inflation primarily through pricing actions. However, adjustment of general market pricing to reflect higher costs associated with external factors may adversely impact consumer demand and market growth (see *"Risk factors–Electrolux Group is exposed to risks relating to market competition and price pressure"*). The Group also maintains flexible production capacity to respond to regional volatility headwinds.

Further, the Group's business transformation initiatives, including initiatives regarding manufacturing footprint optimization, increasing agility throughout the organization and the long-term strategic partnership

with Midea in North America, are aimed at responding to heightened competition in the industry. For more information on the Group's business transformation initiatives, please see *"Business description–Business transformation initiatives"*.

For further information on the Group's business structure and geographic exposure, see *"Business description–Overview by region"*. For a discussion of risks related to economic conditions, consumer demand and market volatility, see *"Risk factors–Electrolux Group is exposed to risks relating to macroeconomic factors"*.

Changes in the price and availability of raw materials, components and logistics services

The Group's ability to manage raw material costs and maintain supply chain resilience is critical to its operations. Many factors beyond the Group's control can affect the prices of these materials, including fluctuations in the market supply of and demand for these materials, international trade policies and tariffs, transportation costs, and fluctuations in currency exchange rates.

The Group's results of operations are affected by changes in the prices of raw materials and components used in the manufacture of home appliances. Direct materials and components represent a significant share of the Group's cost base, which represented 41 percent, 41 percent, 42 percent and 42 percent of operating expenses in the first quarter of 2026, and in 2025, 2024 and 2023, respectively, and fluctuations in commodity prices directly impact input costs and profitability. In the first quarter of 2026, the Group purchased raw materials and components for SEK 12bn (the first quarter of 2025: SEK 14bn), of which SEK 4bn related to raw materials (the first quarter of 2025: SEK 5bn). In 2025, the Group purchased raw materials and components for SEK 49bn (2024: SEK 52bn; 2023: SEK 53bn), of which SEK 19bn related to raw materials (2024: SEK 21bn; 2023: SEK 24bn).

The Group is exposed to volatility in commodity prices, including carbon steel, stainless steel, plastics, copper and aluminum. A change in price up or down by 10 percent in steel would affect the Group's profit or loss with approximately SEK +/- 920m and in plastics with approximately SEK +/- 460m, based on volumes in 2025. Changes in contracted raw material prices can have a material impact on earnings. Commodity price fluctuations remain a key external factor influencing cost development and margin performance across regions, with regional differences in raw material and energy costs contributing to differing competitive conditions between markets.

The Group is heavily reliant on the timely delivery of raw materials and components to its factories, as well as on a functioning global logistics system to transport finished products from manufacturing facilities to consumers. Supply chain risks include disruptions in

logistics capacity, particularly ocean freight, which may require special actions to secure shipping capacity and can result in delays, extended lead times and increased logistics costs. In 2025, logistics costs accounted for 8.6 percent of net sales (2024: 6.0 percent; 2023: 10.0 percent).

To mitigate increases in raw material, component and logistics costs, the Group seeks to implement price increases where market conditions allow, aims to continuously improve product mix, drive cost efficiency measures and negotiate purchasing contracts for commodities such as steel and chemicals. Typically, to mitigate effects of volatility in the price of raw materials, the Group negotiates fixed price supplier agreements through which it sets prices for carbon steel and stainless steel for 9–12 months and for plastics on a quarterly basis. The Group also has a hedging policy for its aluminum and nickel supply. In addition, the Group has executed extensive cost savings and continues to focus on reducing product costs through lower-cost sourcing, value engineering and global supplier consolidation. These actions are intended to partly offset cost volatility and maintain competitiveness in a challenging pricing environment, as the market price levels did not adjust for all tariff-related cost increases in the United States.

Input pricing and supply conditions have been influenced by external factors during the periods under review. Substantial input cost discrepancies between Europe and North America on the one hand and certain parts of Asia on the other have resulted in considerable price pressure. These discrepancies were enabled by the easing of post-pandemic supply chain constraints, a strong USD versus Asian currencies, and significant differences in energy and raw material costs and inflationary impacts. Such external factors have affected competitive dynamics, pricing and margin development in several markets. The Group's sourcing and use of raw materials and related management of costs and supply chain availability is also impacted by external factors such as tariffs (see *"Economic conditions and market demand"* above).

The matters described above are subject to risks and uncertainties that could materially affect the Group's results of operations if cost increases or supply disruptions cannot be mitigated. For further information, see *"Risk factors—Electrolux Group is exposed to risks relating to changes in commodity prices"*.

Product category mix

The Group's results are influenced by the mix of products and solutions sold across its three innovation areas: Taste, Care and Wellbeing, each comprising different product categories. Changes in the sales mix across these categories can affect sales, pricing and profitability. Taste, Care and Wellbeing represented 62 percent, 30 percent and 8 percent of sales, respectively, in 2025.

Within this portfolio, the Group's sales mix is also affected by its brand mix, with Electrolux, AEG and Frigidaire considered as the Group's three main brands (together accounting for 84 percent of total net sales in the first quarter of 2026; 84 percent of total net sales in 2025; 80 percent of total net sales in 2024 and 80 percent of total net sales in 2023) and positioned toward different consumer needs and price/value perceptions. Electrolux accounted for 44, 41, 39 and 39 percent of total Group net sales in the first quarter of 2026, and in 2025, 2024 and 2023, respectively. AEG accounted for 16, 16, 13 and 13 percent of total Group sales in the first quarter of 2026, and in 2025, 2024 and 2023, respectively. Frigidaire accounted for 24, 29, 28 and 28 percent of total Group sales in the first quarter of 2026, and in 2025, 2024 and 2023, respectively. The Group considers Electrolux and AEG as premium-positioned brands while Frigidaire emphasizes "innovative solutions that are within reach", reflecting a mass-market orientation supported by cost efficiency. For further information on brands, please see *"Business description—Brands"*.

During the periods under review, consumer purchases have been predominantly replacement-driven, reflecting weaker demand for discretionary upgrades. This contrasts with the years preceding 2022, when a higher proportion of purchases were driven by product upgrades and mix improvements, which contributed more significantly to sales growth. The product mix remains an earnings driver, although subdued compared to periods prior to 2022, as selling more higher-value products enables continued mix improvements, allowing for increased earnings while maintaining sales volumes. In 2025 specifically, market share gains in the mid- to high-price segments with the Electrolux and AEG brands while exiting exposure to lower price-point products with the phase-out of the Zanussi brand in Europe supported organic sales increase, reflecting a continued focus on growth in higher-value categories.

This mix dynamic varied by region during the periods under review. In 2023, favorable mix was observed in Europe and Latin America, due to the well-received product launches in the latter, while Asia-Pacific, Middle East & Africa experienced a slightly negative mix. In 2024, in Europe, Middle East & Africa and Asia-Pacific, the mix improved mainly through the clear target on premium brands and higher-value product categories, helping to partly offset negative price effects. In North America, in 2024, the Group saw positive mix and higher volumes supporting sales, while negative price (including increased promotions) weighed on operating income. In 2025, Frigidaire's repositioning has shifted its brand mix toward higher-value mass/premium and premium segments, driving improved price positioning and a positive mix contribution across food preservation, preparation, and laundry categories.

The Group's mix ambitions are supported by innovation focused on higher-value products, such as AEG's 9000 ovens equipped with TasteAssist which analyzes recipes and recommends optimal oven settings, and by the use of common product architectures that enable new features and benefits to be introduced efficiently across product ranges. Through innovation, the Group can bring more higher-value products to the market, and having more higher-value products in product mix generates more income. A significant share of innovation efforts are focused on environmentally responsible and resource-efficient products brought to market at scale, with digitalization (connectivity, software, sensors and AI-based algorithms) which are integral to delivering smarter and more personalized experiences. The Group also highlights the role of common product architectures and automation in enabling a shorter and more cost-efficient time-to-market for new products and features.

To support its organic growth objectives, the Group aims to strengthen its core brands by expanding recurring revenue streams and accelerating lifetime value creation. This includes scaling new business models such as subscriptions, for maintenance servicing, grocery replenishment, or periodic part replacement, and developing strategic partnerships that enhance market access and ecosystem capabilities.

The Group also intends to leverage AI powered personalization to deliver more relevant and engaging consumer experiences, increasing usage frequency, loyalty, and long-term value. At the same time, expanding the installed base of connected appliances, increasing product registrations, and growing monthly active users will be central to building a broader, more dynamic consumer ecosystem.

By deepening this ecosystem, where hardware, services, digital experiences, and partners reinforce one another, the Group aims to extend its lifetime reach to consumers and unlock new monetization opportunities across the entire product lifecycle.

Adverse demand conditions can also affect the product/price mix. In 2023, consumer demand in the main markets remained weak due to high inflation and rising interest rates, leading consumers to shift toward lower price points and resulting in increased promotional activity, while overall price was slightly positive mainly due to price increases implemented in high-inflation countries. In 2024, the consumer sentiment in the United States was negatively affected by inflationary pressure and high interest rates, with consumers shifting to lower price points. Together with increased promotions and price pressure, this contributed to negative price in North America despite positive mix. In 2025, adverse demand conditions affecting product/price conditions subsisted; due to competitive pressure increased across markets and geopolitical uncertainty weighing on consumer sentiment, consumers continued to shift to lower price points and to post-

pone discretionary purchases. As such, a decline in market demand may result in consumers shifting toward lower-priced products, which are typically associated with lower margins and increased promotional intensity, adversely affecting profitability. For information on the impact of U.S. tariffs, see "*Economic conditions and market demand*" above.

Competitive landscape

Competition in the global home appliance market remained intense during the periods under review and continued to affect volumes, pricing and margins across several product categories and geographies. In 2023, intense competition and weak consumer demand led to significantly increased promotional activity and heightened price pressure across markets, negatively impacting gross margin realization and sales volumes despite price being slightly positive overall due to price increases in high-inflation countries. In 2024, pricing pressure was evident through lower market price levels, increased promotional activity and discounting, particularly in Europe, Middle East & Africa and Asia-Pacific and North America. Promotional activity increased year-over-year, and negative price effects were reported in several regions. Price competition intensified as subdued purchasing power and predominantly replacement-driven demand led to heightened promotions, especially in low-cost segments and in product categories characterized by overcapacity. In 2025, competitive pressure remained high, which sustained high promotional activity. In the first quarter of 2026, competitive pressure remained high across markets in Europe, Middle East & Africa and Asia-Pacific and continued to increase in Latin America, while in North America market price levels were estimated to have been slightly up compared to the price levels in the first quarter of 2025 but not yet reflecting the cost impact of implemented U.S. tariffs.

Pricing pressure varied by geography and category during the periods under review. For example, in 2025, amid a difficult pricing environment in North America, the Group was able to offset the majority of U.S. tariff-related cost increases with price increases in line with competition during parts of the year generating a positive operating income in the region in the second and third quarters. Generally across regions, geopolitical uncertainty weighed on consumer sentiment which contributed to consumers shifting to lower price points which increased pricing pressure on higher-end products.

In Europe, competition from low-cost market participants, particularly from Asia, has increased over the past years, especially at entry-level price points. This has largely been driven by lower input costs in Asia compared with Europe. Chinese companies' acquisitions of European appliance companies in recent years have increased their European presence competing with both products made in Europe as well as products

imported from Asia, contributing to an intensified competitive environment. In 2025, price pressure increased in Europe with increased competition from China.

In 2025, competitive pressure increased in Latin America, most notably in Argentina where such increase was driven mainly by an increased number of imported goods facilitated by lower import duties.

Competitive positioning is influenced by the pace of product innovation, technological differentiation and speed to market. Product differentiation increasingly centers on energy efficiency, digital functionality, connectivity and design, with innovation supported by investments in software, sensors and AI-based algorithms. Common product architectures and automation enable a shorter and more cost-efficient time-to-market for new products and features, supporting rapid rollout of innovations across platforms. As an example, the floor care market has in recent years experienced an inflow of Chinese companies that develop and distribute products, especially robot vacuum cleaners with high pace of innovation and rapid time-to-market, capturing strong market positions across many geographical markets. Premium product introductions, such as AEG's kitchen range with AI-assisted cooking features, support differentiation in higher-value segments and contribute to favorable product mix.

Competitive dynamics are also shaped by differences in scale, cost structure and sourcing advantages across the industry. Large manufacturers with global scale, common platforms and access to lower-cost sourcing regions benefit from cost efficiencies that enable competitive pricing in certain markets. Substantial differences in energy and raw material costs across regions have contributed to price pressure, particularly where low-cost manufacturing regions compete directly with Europe and North America. These factors continue to exert pressure on margins and market share in price-sensitive segments. In Europe, local and regional companies with historically strong positions in their home market primarily in mass market price segment have gradually decreased their competitiveness while large manufacturers and especially Chinese companies have strengthened their positions.

Competition for distribution and consumer preference remains an important determinant of performance. Sales are generated through a combination of mainly electrical and kitchen retailers, buying groups, distributors and D2C channels. Consumer purchasing behavior is increasingly influenced by online visibility, product ratings and reviews, and by brand strength across channels. Further, the growth of retailers' own brands, so-called trade brands, has created further options for consumers and increased competition. Strong brand recognition, omnichannel presence and direct consumer interactions support competitiveness, while intensified competition for online placement and

promotional visibility can affect volumes and margins.

In response to heightened competition, the Group has increased its focus on D2C activities as part of its strategy to maintain price competitiveness in an increasingly challenging market environment. By strengthening direct consumer engagement and expanding owned sales channels, the Group aims to improve control over pricing and consumer insights, while reducing reliance on intermediaries. This enhanced D2C focus supports more agile pricing decisions, enables faster response to changes in consumer demand and helps offset cost inflation across the value chain, thereby contributing to the Group's ability to offer competitive prices.

Further, the Group's business transformation initiatives, including initiatives regarding manufacturing footprint optimization, increasing agility throughout the organization and the long-term strategic partnership with Midea in North America, are aimed at responding to heightened competition in the industry. For more information on the Group's business transformation initiatives, please see "*Business description–Business transformation initiatives*".

For additional information on industry structure, market conditions and competitive dynamics, see "*Business description–Market overview and competitive landscape*" and "*Risk factors–Electrolux Group is exposed to risks relating to market competition and price pressure*".

Cost efficiency measures

Cost efficiency measures have been a key driver of the Group's results of operations during the periods under review, particularly in response to weak demand and intensified competition in recent years. During 2023, the Group-wide cost reduction and North America turnaround program (initiated in late 2022) delivered approximately SEK 5.5bn of cost savings (exceeding the original SEK 4–5bn target). During 2024, a new, simplified organization was implemented, staff-related savings developed as planned, and product cost reduction initiatives progressed, which delivered cost savings of SEK 4.0bn. During 2025, the Group's cost reduction efforts delivered SEK 4.0bn of savings, driven by product cost reductions mainly from value engineering, improved sourcing and higher operational efficiency. In 2023, 2024 and 2025, cost reduction efforts had a cumulative positive effect of SEK 12.8bn on operating income. In the first quarter of 2026, increased cost efficiency contributed approximately SEK 0.7bn to Group operating income, with cost efficiency increasing in all regions. The Group believes it is on track to reach its cost efficiency outlook of SEK 3.5–4.0bn for full-year 2026.

Further, the Group's business transformation initiatives are expected to bring costs further down. The Group continues to implement other cost-reduction measures, including targeted headcount reductions, to

align its cost base with current market conditions and improve operational efficiency. Please see *“Business description–Business transformation initiatives”*.

Further cost reduction efforts are focused on reducing product costs, with a continued priority on lower-cost sourcing, value engineering, global supplier consolidation and industrial efficiency. Leveraging global size increases economies of scale in sourcing of components, enabling low-cost sourcing and a consolidated supplier base. Digitalization investments support more efficient management of sourcing, supply chain, logistics and consumer interactions, with the combination of global strategic sourcing, fewer components and digitalization described as reducing product costs, improving efficiency and lowering the risk of production disruption.

Investments in automation and common product architectures also support cost efficiency and operational performance. These investments enable a shorter and more cost-efficient time to market for new products, features and digital solutions, and common architectures and automation are described as key enablers for driving efficiency and reducing costs, including through a shorter path from innovation to product launch and reduced costs and resource use in product development.

Capital expenditures

The Group’s results of operations are affected by the level, timing, and allocation of capital expenditures across manufacturing capacity, automation, technology platforms, and sustainability initiatives. The Group continues to invest in manufacturing efficiency and global product architectures to support its strategic priorities of driving consumer experience innovation and improving cost competitiveness.

Capital expenditure has normalized in recent years following a high investment cycle in global common product architectures and automation. From SEK 7.4bn in 2022, investments have gradually been reduced to SEK 4.6bn in 2024 and declined further to SEK 3.4bn in 2025. Although capital expenditure followed a decreasing trend in the period under review, the current level of capital expenditure is generally in line with the historical capital expenditure of the Group. With a modern product portfolio and architecture, investments are now focused on innovation, cost reduction projects, expansion in main channels and product categories, as well as sustainability and digitalization initiatives.

The Group expects to invest approximately SEK 1.6bn over the next three years to implement its business transformation initiatives. However, the initiatives are expected to reduce capital expenditures in the long-term because of increased manufacturing efficiency. The initiatives, including the long-term strategic partnership with Midea, are intended to improve productivity, quality, adaptability to changing market conditions, while lowering product costs and need for further capital expenditure.

The achievement of expected returns on capital expenditures is subject to execution and demand risks. Market conditions in 2025 remained challenging due to high promotional intensity and pricing pressure affecting capacity utilization and profitability. Adverse changes in demand, delays in execution, cost overruns, or over- or under-capacity could reduce the effectiveness of production capacity expansions and negatively impact returns on invested capital.

Effects of currency fluctuations

The Group is exposed to foreign exchange rate risks due to its global operations, primarily through transaction exposure, translation exposure and related interest rate risks. Transaction exposure arises from commercial flows denominated in foreign currencies, while translation exposure results from converting foreign subsidiaries’ financial statements into SEK. Transaction exposure is managed in accordance with the Group’s financial policy, while translation exposure is generally not hedged. Changes in exchange rates and interest rates can have a material impact on earnings, contributing to volatility in reported results.

Currency movements adversely affected reported performance during the periods under review. For example, in the first quarter of 2026, currency translation effects had a negative impact of –8.8 percent on net sales; in 2025, negative currency effects impacted net sales and earnings and partly offset the benefit of lower raw material costs, with currency headwinds noted across several regions, including Europe, Middle East & Africa and Asia-Pacific and Latin America. Exchange rate movements in major currencies, including the USD, EUR and Brazilian real, affected competitiveness and the translation of results. The Group’s sales growth (change in net sales adjusted for currency translation effects) was 3.0 percent in 2025, while currency translation had a negative impact of –6.6 percent. For discussions of the impact of currency movements on the Group, please see *“Note 2 – Financial Risk Management–Foreign exchange risk”* on pages 142–143 in Electrolux Group Annual Report 2025 and *“Note 2 – Financial Risk Management–Foreign exchange risk”* on pages 117–118 in Electrolux Group Annual Report 2024. See also *“Risk factors–Electrolux Group is exposed to risks relating to currency exchange rates”*.

Acquisitions, divestments and strategic partnerships

As a tool to complement its organic growth and/or a result of, for example, changes in strategic focus or market conditions, the Group has in the past adjusted its operations, and may in the future do so, through acquisitions and strategic partnerships as well as disposals of businesses or assets.

During the periods under review, the Group’s reported performance was primarily affected by divestments rather than acquisitions. In 2023, no acquisitions were completed and divestments had a nega-

tive impact of 0.3 percent on net sales, while the Group initiated a broader program to divest non-core assets, including certain water heater operations and other non-strategic assets, as part of ongoing portfolio optimization. In 2024, no acquisitions were completed. In December 2024, the Group divested its water heater business (Kwikot) in South Africa, which had a negative impact on operating income, including goodwill impairment and transaction-related effects. In the same month, the Group also divested its legacy asbestos exposure in the United States, resulting in a positive earnings impact reported in the North America region. In 2025, the Group divested its Kelvinator trademark portfolio in India. In April 2026, the Group announced a long-term strategic partnership with Midea which is intended to support long-term profitable growth, strengthen the Group's product offering in fabric care and food preservation, improve cost efficiencies and operational flexibility, and accelerate the transformation of the Group's North American business. Further, the partnership is expected to have a positive impact on the Group's net sales, partly driven by the consolidation of the sales joint venture in the Group's consolidated financial statements, including Midea-branded food preservation sales in North America. Furthermore, the partnership is expected to generate gradually increasing cost efficiency improvement over the coming three years, reaching SEK 0.6bn in year three. Please see "*Business description-Business transformation initiatives*". There were no acquisitions or divestments completed during the first quarter of 2026.

Acquisitions and divestments may expose the Group to risks related to valuation, integration, realization of intended benefits and separation (see "*Risk factors-Electrolux Group is exposed to risks relating to acquisitions, partnerships and divestments*"). For additional information on acquisitions and divestments, see "*Acquisitions and divestments*" below.

Product development and marketing initiatives

The Group's results of operations depend in part on its ability to invest in research and development and convert that investment into successful product launches and effective brand support. In the first quarter of 2026, and in 2025, 2024 and 2023, research and development expenses amounted to SEK 1,007m, SEK 4,285m, SEK 4,429m and SEK 4,400m, respectively, reflecting a continued focus on innovation to support the Group's product portfolio.

Performance during the periods under review was influenced by the Group's ability to develop and launch differentiated products aligned with evolving consumer preferences, including sustainability, energy efficiency and digital functionality. Premium innovation is illustrated by AEG's new kitchen range with AI-assisted

cooking features, while common product architectures and automation enable a shorter and more cost-efficient time to market for new products and digital solutions. Product reliability, quality and compliance with regulatory requirements are also critical, as failures may result in recalls, increased costs and reputational damage.

The Group has increased its focus on a D2C marketing approach in order to reduce costs and operational hurdles associated with intermediaries engaging with consumers rather than the Group itself. In addition, direct access to consumers enables the Group to better assess consumer experience through direct interaction.

Results were also affected by the effectiveness of marketing and brand initiatives, including product positioning, pricing and promotional activity. Investments in innovation and marketing increased in 2025, while high promotional intensity and pricing pressure were evident in several markets. Marketing execution, consumer communication and digital touchpoints, including the influence of online ratings and reviews, play an important role in driving volumes, particularly given the Group's reliance on retailer channels.

Seasonality

The Group's results of operations are subject to seasonal variations in demand, which in turn affects sales volumes, operating profit and cash flow during the year. Demand tends to typically be higher in the third and fourth quarters of the year, reflecting higher consumer activity related to home improvements, replacement purchases and promotional campaigns in several of the Group's main markets. The first quarter of the year typically experiences lower demand following the holiday period in the previous fourth quarter, while performance of the fourth quarter may vary depending on the market conditions and promotional intensity. This seasonal customer behavior pattern usually results in the Group manufacturing more than it sells in the first and second quarters of the year and then selling more than it manufactures in the third and fourth quarters of the year. Since the demand is higher in the third and fourth quarters, any factor subduing consumer demand in the fourth quarter of the year may have a significant negative impact on the Group's net sales and result in elevated inventory levels.

The variations caused by seasonality impacts inventory levels, production volumes and capacity utilization, which in turn can influence cost absorption and operating margins between quarters. These impacts are typically managed through production planning, flexible manufacturing capacity and working capital management. However, seasonality may result in uneven quarterly performance for the Group.

Results of operations

Comparison results of operations in the first quarter of 2026 and the first quarter of 2025

The Group's consolidated results of operations in the first quarter of 2026 compared to the first quarter of 2025, including its regions, are set forth below.

The following table sets forth the Group's results of operations in the first quarter of 2026 and the first quarter of 2025:

SEKm	Q1 2026	Q1 2025	Change % Q1 2026 vs. Q1 2025
Net sales	29,543	32,576	-9.3
Cost of goods sold	-25,449	-27,399	-7.1
Gross operating income	4,094	5,177	-20.9
Selling expenses	-3,261	-3,490	-6.6
Administrative expenses	-1,292	-1,404	-8.0
Other operating income and expenses	193	168	14.9
Operating income	-266	452	n.m.
Financial income	73	91	-19.8
Financial expenses	-566	-473	19.7
Financial items, net	-492	-382	28.8
Income after financial items	-758	70	n.m.
Taxes	288	-28	n.m.
Income for the period	-470	42	n.m.

For a discussion of the Group's results of operations in the first quarter of 2026 compared with the first quarter of 2025, please see pages 4–5 in Electrolux Group Interim Report Q1 2026.

The following table sets forth the Group's results of operations for net sales and operating income on a segment basis in the first quarter of 2026 and the first quarter of 2025:

SEKm	Net sales		Operating income	
	Q1 2026	Q1 2025	Q1 2026	Q1 2025
Europe, Middle East & Africa and Asia-Pacific	13,823	14,115	572	425
North America	8,701	11,454	-868	-337
Latin America	7,019	7,006	88	436
	29,543	32,576	-208	524
Group Common costs	-	-	-58	-72
Total	29,543	32,576	-266	452
Financial items, net			-492	-382
Income after financial items			-758	70

For a discussion of the Group's results of operations on a segment basis in the first quarter of 2026 compared with the first quarter of 2025, please see pages 6–8 in Electrolux Group Interim Report Q1 2026.

Comparison results of operations in 2025 and 2024

The Group's consolidated results of operations in 2025 compared to 2024, including its regions, are set forth below.

The following table sets forth the Group's results of operations in 2025 and 2024:

SEKm	2025	2024	Change % 2025 vs. 2024
Net sales	131,282	136,150	-3.6
Cost of goods sold	-109,580	-115,851	-5.4
Gross operating income	21,702	20,299	6.9
Selling expenses	-13,876	-13,618	1.9
Administrative expenses	-5,485	-6,043	-9.2
Other operating income and expenses	1,315	462	184.6
Operating income	3,657	1,100	232.5
Financial income	288	516	-44.2
Financial expenses	-2,130	-2,464	-13.6
Financial items, net	-1,842	-1,947	-5.4
Income after financial items	1,815	-847	n.m.
Taxes	-936	-547	71.1
Income for the period	878	-1,394	n.m.

Operating and financial review

For a discussion of the Group's results of operations in 2025 compared with 2024, please see pages 45–47 in Electrolux Group Annual Report 2025.

The following table sets forth the Group's results of operations for net sales and operating income on a segment basis in 2025 and 2024:

SEKm	Net sales		Operating income	
	2025	2024	2025	2024
Europe, Middle East & Africa and Asia-Pacific	57,135	59,795	2,353	1,332
North America	45,124	45,581	-567	-1,776
Latin America	29,023	30,775	2,226	2,202
	131,282	136,150	4,012	1,758
Group Common costs	-	-	-355	-658
Total	131,282	136,150	3,657	1,100
Financial items, net			-1,842	-1,947
Income after financial items			1,815	-847

For a discussion of the Group's results of operations on a segment basis in 2025 compared with 2024, please see pages 24, 28 and 30 in Electrolux Group Annual Report 2025.

Comparison results of operations in 2024 and 2023

The Group's consolidated results of operations in 2024 compared to 2023, including its regions, are set forth below.

The following table sets forth the Group's results of operations in 2024 and 2023:

SEKm	2024	2023	Change % 2024 vs. 2023
Net sales	136,150	134,451	1.3
Cost of goods sold	-115,851	-117,316	-1.2
Gross operating income	20,299	17,135	18.5
Selling expenses	-13,618	-13,362	1.9
Administrative expenses	-6,043	-6,977	-13.4
Other operating income and expenses	462	217	112.9
Operating income	1,100	-2,988	n.m.
Financial income	516	388	33.0
Financial expenses	-2,464	-2,511	-1.9
Financial items, net	-1,947	-2,123	-8.3
Income after financial items	-847	-5,111	-83.4
Taxes	-547	-116	371.6
Income for the period	-1,394	-5,227	-73.3

For a discussion of our results of operations in 2024 compared with 2023, please see pages 29–30 in Electrolux Group Annual Report 2024.

The following table sets forth the Group's results of operations on a segment basis for net sales and operating income in 2024 and 2023:

SEKm	Net sales		Operating income	
	2024	2023	2024	2023
Europe, Middle East & Africa and Asia-Pacific	59,795	60,458	1,332	-1,141
North America	45,581	45,072	-1,776	-2,341
Latin America	30,775	28,920	2,202	1,624
	136,150	134,451	1,758	-1,858
Group Common costs	-	-	-658	-1,129
Total	136,150	134,451	1,100	-2,988
Financial items, net			-1,947	-2,123
Income after financial items			-847	-5,111

For a discussion of the Group's results of operations on a segment basis for net sales and operating income in 2024 compared with 2023, please see pages 31–32 in Electrolux Group Annual Report 2024.

Liquidity and capital resources

General

The Group's principal sources of liquidity have historically been:

- cash generated by the Group's operations, principally from sales of products;
- proceeds from short-term investments; and
- proceeds from short-term and long-term borrowings.

The Group's principal cash requirements or uses have historically been:

- cash required for its operations, including purchases of raw materials, marketing expenses and salary expenses;
- capital expenditure in property, plant and equipment;
- capital expenditure in product development and computer software;
- share buybacks;
- interest and principal payments on the Group's short-term and long-term borrowings; and
- payments of cash dividends to the Company's shareholders.

Liquid funds as defined by the Group consist of cash and cash equivalents, short-term investments, financial derivative assets, prepaid interest expenses and accrued interest income. Cash and cash equivalents consist of cash on hand, bank deposits and other short-term highly liquid investments with a maturity of three months or less. Liquid funds as of March 31, 2026, amounted to SEK 10,670m. The main criteria for the Group's investments are that the instruments are highly liquid and have creditworthy issuers. The Group's target is that the level of liquid funds including unutilized committed credit facilities corresponds to at least 10 percent of its annualized net sales. As of March 31, 2026, this level was 22.7 percent

The debt financing of the Group is managed by Group Treasury in order to ensure efficiency and risk control. Debt is primarily taken up at the parent company level and transferred to subsidiaries through internal loans or capital injections. In this process, swap instruments are used to convert the funds to the required currency. Short-term financing is also undertaken locally in subsidiaries. The Group's borrowings contain no financial covenants that can trigger premature cancellation of the loans. Group Treasury manages the long-term loan portfolio to keep the average interest-fixing period between zero and three years. Derivatives, such as interest-rate swap agreements, are used to manage the interest-rate risk by changing the interest from fixed to floating or vice versa.

The Group's objective is to have a capital structure resulting in an efficient weighted cost of capital and sufficient credit worthiness where operating needs and the needs for potential acquisitions are considered. Accordingly, the Group aims to have an efficient capital structure and has an objective that the net debt/EBITDA ratio should not exceed 2.0x to preserve balance sheet strength and its investment-grade credit profile, as defined by the major credit rating agencies. As of March 31, 2026, the Group's net debt/EBITDA was 3.8x.

When monitoring the capital structure, the Group uses different key figures which are consistent with methodologies used by rating agencies and banks. The Group manages the capital structure and makes adjustments to it in light of changes in economic conditions. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, buy back own shares or issue new shares, or sell assets to reduce debt.

The Group defines working capital as total current assets exclusive of liquid funds, less non-current other provisions and total current liabilities exclusive of total short-term borrowings. The Group's working capital was SEK -6,934m as of March 31, 2026, SEK -12,096m as of December 31, 2025, SEK -17,102m as of December 31, 2024 and SEK -16,925m as of December 31, 2023. The working capital as of March 31, 2026 and December 31, 2025, 2024 and 2023 corresponded to -5.7 percent, -9.2 percent, -12.6 percent and -13.2 percent of Group net sales in the first quarter of 2026, and in 2025, 2024 and 2023, respectively. The Group's activities focus primarily on operating working capital: trade receivables, account payables and inventories.

Cash flow

The following table sets forth the Group's cash flows for the first quarter of 2026 and 2025, and the financial years ended December 31, 2025, 2024 and 2023:

SEKm	Q1 2026	Q1 2025	2025	2024	2023
Cash flow from operations	-4,828	-3,015	1,177	4,197	4,003
Cash flow from investments	-460	-613	-2,685	-4,277	-4,358
Cash flow from financing	-364	380	1,956	1,266	-1,550
Total cash flow	-5,652	-3,247	448	1,187	-1,905

Cash flows from operations

Cash outflow from operating activities for the first quarter of 2026 was SEK 4,828m, an increase of SEK 1,813m or 60.1 percent compared to an outflow of SEK 3,015m for the first quarter of 2025, primarily due to a negative change in operating assets and liabilities, including a seasonal increase in operating working capital, and an operating loss in North America.

Cash inflow from operating activities for 2025 was SEK 1,177m, a decrease of SEK 3,020m or 72.0 percent compared to an inflow of SEK 4,197m for the year ended December 31, 2024, primarily due to improved operating income offset by negative development in working capital.

Cash inflow from operating activities for 2024 was SEK 4,197m, an increase of SEK 194m or 4.8 percent compared to an inflow of SEK 4,003m for the year ended December 31, 2023, primarily due to positive operating income.

Cash flows from investments

Cash outflow from investing activities for the first quarter of 2026 was SEK 460m, a decrease of SEK 153m compared to an outflow of SEK 613m for the first quarter of 2025, primarily due to lower investments made in the first quarter of 2026.

Cash outflow from investing activities for 2025 was SEK 2,685m, a decrease of SEK 1,592m compared to an outflow of SEK 4,277m for the year ended December 31, 2024, primarily due to lower investments in property, plant and equipment.

Cash outflow from investing activities for 2024 was SEK 4,277m, a slight decrease of SEK 81m or 1.9 percent compared to an outflow of SEK 4,358m for the year ended December 31, 2023, primarily due to lower investments in all categories partly offset by an increase in fixed assets.

Cash flows from financing

Cash outflow from financing activities for the first quarter of 2026 was SEK 364m, an increase of SEK 744m compared to an inflow of SEK 380m for the first quarter of 2025, primarily due to lower new long-term borrowings.

Cash inflow from financing activities for 2025 was SEK 1,956m, an increase of SEK 690m or 54.5 percent compared to an inflow of SEK 1,266m for the year ended December 31, 2024, primarily due to net issuance of new funding in 2025.

Cash inflow from financing activities for 2024 was SEK 1,266m, an increase of SEK 2,816m compared to an outflow of SEK 1,550m for the year ended December 31, 2023, primarily due to the net issuance of funding after amortizing debt in 2023.

Borrowings

For discussions of the Group's borrowings, please see "Financial position-Net debt" on page 10 in Electrolux Group Interim Report Q1 2026 and "Note 18 - Financial instruments" on pages 155-160 in Electrolux Group Annual Report 2025.

Financing arrangements

EMTN Program

Electrolux has a Euro Medium Term Note ("EMTN") Program under which the Company may issue notes in a total maximum amount of EUR 5,000m, with Deutsche Bank as Arranger and Morgan Stanley & Co. International plc and SEB among the appointed Dealers. As of March 31, 2026, the Company had issued notes under the EMTN Program in an aggregate nominal amount of SEK 31,964m, including EMTN private placements. For further information on the Group's EMTN, see "Note 18 - Financial instruments" beginning on page 155 in Electrolux Group Annual Report 2025.

Revolving Credit Facilities

Electrolux has entered into a sustainability-linked EUR 1,000m currency revolving credit facility agreement with a syndicate comprising of eleven Nordic and international banks (including SEB, Morgan Stanley Bank, N.A. and Deutsche Bank) as lenders (the "Syndicated RCF"). The final maturity date of the Syndicated RCF is December 9, 2028. In addition, Electrolux has entered into two SEK 3,000m bilateral revolving credit facility agreements (the "Bilateral RCFs"), each with a Nordic bank (including SEB) as lender, with maturities falling on June 11, 2027 and December 1, 2027, respectively.¹⁾

1) The latter having a six-month extension option available for request during 2026. Any request for extension is approved by the lender in its sole discretion, but if the available extension option is utilized and approved by the lender, the final maturity date would fall on June 1, 2028.

The Syndicated RCF and the Bilateral RCFs contain certain customary undertakings, including limitations on the disposal of assets, the furnishing of security and the ability to change the business as well as restrictions for subsidiaries to incur debt. The Syndicated RCF and the Bilateral RCFs may be utilized for general corporate purposes. As per March 31, 2026, the Syndicated RCF and the Bilateral RCFs were unutilized.

Loans with the Nordic Investment Bank

In 2024, Electrolux entered into a USD 150m loan agreement with the Nordic Investment Bank (NIB) for the purpose of financing certain sustainability improvements in the Group's general corporate business. The loan is amortizing from June 2028 and matures on June 10, 2032 and the agreement contains certain customary undertakings, including limitations on the disposal of assets, the furnishing of security and the ability to change the business as well as restrictions for subsidiaries to incur debt. As per March 31, 2026, the full principal amount of the loan was outstanding (SEK 1,428m).

In 2016, Electrolux entered into a USD 150m amortizing loan agreement with NIB for the purpose of financing the Group's research and development program 2016–2019, of which USD 75m was drawn and the remaining commitment subsequently canceled. As per March 31, 2026, the outstanding principal amount of the loan was USD 5.8m (SEK 55m). The loan was fully repaid on its maturity date of April 8, 2026.

Finance contracts with the European Investment Bank

In 2024, Electrolux entered into a EUR 200m finance contract with the European Investment Bank (EIB), with amounts disbursed in USD, for the purpose of financing a research, development, and innovation project in the field of energy efficient home appliances. The finance contract, which is amortizing from November 2027 and matures on November 28, 2033, contains certain customary undertakings, including limitations on the disposal of assets, the furnishing of security and the ability to change the business as well as restrictions for subsidiaries to incur debt. As per March 31, 2026, the outstanding principal amount of the loan was USD 230m (SEK 2,187m).

In 2021, Electrolux entered into a EUR 250m finance contract with EIB, with amounts disbursed in USD, for the purpose of financing a research, development, and innovation project in the field of energy efficient home appliances. The finance contract, which matures on

January 18, 2029, contains certain customary undertakings, including limitations on the disposal of assets, the furnishing of security and ability to change the business as well as restrictions for subsidiaries to incur debt. As per March 31, 2026, the outstanding principal amount of the loan was USD 282m (SEK 2,683m).

Other

Electrolux has a commercial paper program with a framework amount of SEK 3,000m under which commercial paper with a maturity of up to one year minus one day may be issued. The program is intended to be used for short-term financing of working capital needs and to replace other short-term financing. As of March 31, 2026, the amount was unutilized. Since then, the Company has issued commercial paper of in total SEK 750m.

In some jurisdictions, the Group also has local funding agreements, entered into by local subsidiaries.

For additional information on the Group's borrowings, see "Note 18 – Financial instruments" beginning on page 155 in Electrolux Group Annual Report 2025.

The Group's long-term financing agreements are subject to customary mandatory prepayment events, including that the lenders, as applicable, may demand advance repayment in the event of a person or a group of persons acting in concert gains control of the Company. Such control could result from a public takeover bid to acquire the Company's shares.

Working capital and liquidity profile

For discussions of the Group's working capital, please see "Working capital and net assets" on page 22 in Electrolux Group Interim Report Q1 2026, "Working capital and net assets" on page 47 of the Group's 2025 Annual Report and "Working capital and net assets" on page 34 in Electrolux Group Annual Report 2024.

For discussions of the Group's liquidity profile, please see "Note 18 – Financial instruments" on page 156 of the Group's 2025 Annual Report and "Note 18 – Financial instruments" on page 131 in Electrolux Group Annual Report 2024.

Working capital statement

In the Group's opinion, the Group's working capital is sufficient for the Group's present requirements for a period of twelve months from the date of this prospectus. In this context, working capital refers to the Group's ability to access cash and other available liquid resources in order to meet its liabilities as they fall due.

Investments

The following table sets forth the Group's cash flow from investments in the periods indicated.

SEKm	Q1 2026	Q1 2025	2025	2024	2023
Divestment of operations	-	-	-6	972	-
Capital expenditure in property, plant and equipment	-320	-533	-2,311	-3,450	-4,069
Capital expenditure in product development	-63	-106	-412	-519	-602
Capital expenditure in software and other intangibles	-92	-122	-635	-679	-1,028
Other	14	148	678	-601	1,341
Total cash flow from investments	-460	-613	-2,685	-4,277	-4,358

The structure of the Group's capital expenditure has increasingly focused on product development, digitalization, automation and common product architectures, with a more selective approach to investments in manufacturing capacity. Capital expenditure has primarily supported the development of innovative, energy-efficient and connected products, as well as efficiency and automation initiatives in manufacturing.

Capital expenditure in property, plant and equipment in the first quarter of 2026, and in 2025, 2024 and 2023 amounted to SEK -320m, -2,311m, -3,450m and -4,069m, respectively. The investments were mainly related to major product platforms development and enabling investments that support manufacturing competitiveness and infrastructure. Key investments included a major new dishwasher architecture and serving as a flagship program in Europe, a built-in refrigeration platform program and encompassing the development of a front load washing machine and washer-dryer products. Additionally, the Group invested in its new Gralha Azul facility, a manufacturing footprint and product-localization initiative aimed at improving competitiveness in Brazil.

Capital expenditure in product development in the first quarter of 2026, and in 2025, 2024 and 2023 amounted to SEK -63m, -412m, -519m and -602m, respectively. The investments were primarily related to the finalization of major architecture programs, as well as the development of new products launched over the past 12-18 months. Notable examples include AEG Zukunft, a built-in cooking and kitchen product platform and launch program covering ovens, microwaves, hobs and dishwashers, as well as the launch of multiple pizza-focused appliance initiatives across different brands. In addition to new product development, the Group has also deployed R&D resources to support cost reduction initiatives as part of its Cost Excellence Program.

Capital expenditure in software and other intangibles in the first quarter of 2026, and in 2025, 2024 and 2023 amounted to SEK -92m, -635m, -679m and -1,028m, respectively. The investments were mainly

related to digital transformation with the evolution of brand sites, e-commerce capabilities and strategic investment to replace legacy customer relationship management systems and build consumer-centric business model as well as continuation of ongoing IT transformation and commercial operations platforms.

Current and future investments

In 2026, capital expenditure is expected to increase to approximately SEK 4.0bn, driven by investments prioritizing innovation, cost reduction initiatives, channel expansion and sustainability. The Group expects to continue to invest in the above activities in the future and expects ordinary course investments in innovation and marketing; property, plant and equipment; product development; and software and other intangibles.

The long-term strategic partnership with Midea is expected to require approximately SEK 1.1bn in capital expenditure by the Group over the next three years related to start-up of the fabric care production in the Anderson facility and investing in new platforms for refrigeration in the Juárez facility. Furthermore, the Group expects to invest SEK 600m over three years to implement the manufacturing optimization plan (see "*Business description-Business transformation initiatives*"). These investments are intended to be financed with proceeds from the forthcoming rights issue (see "*Background and reasons-Use of proceeds*").

Acquisitions and divestments

For discussions of the Group's acquisitions and divestments, please see "*-Acquisitions, divestments and strategic partnerships*" above, "*Note 5 - Acquisitions and divestments*" on page 25 in Electrolux Group Interim Report Q1 2026, "*Note 26 - Acquired and divested operations*" on pages 167-168 in Electrolux Group Annual Report 2025, "*Note 26 - Acquired and divested operations*" on page 142 in Electrolux Group Annual Report 2024 and "*Note 26 - Acquired and divested operations*" on page 104 in Electrolux Group Annual Report 2023.

Recent trends

In North America, the Group expects market demand to be negative in 2026, reflecting challenging market conditions, including a close to 10 percent decline in the North American home appliance market in the first quarter of 2026. The Group believes that geoeconomic uncertainty would continue in North America, and under the current tariff structure, general market pricing should adjust to reflect associated tariff costs. This may adversely impact consumer demand and market growth. Following recent macroeconomic developments, the Group revised its 2026 market outlook for North America in April 2026, from “Neutral to negative” to “Negative”, partly driven by the pricing environment pressure and the fact that price development is not reflecting the cost imposed by tariffs, which is creating a very challenging market environment. See also “-Significant changes since March 31, 2026” below.

In Europe, the Group expects market demand to be neutral in 2026. In the first quarter of 2026, overall market demand in Europe was flat compared to the first quarter of 2025, while consumers shifted to lower price points driven by geopolitical and economic uncertainty. In Brazil, the Group expects market demand to be positive in 2026. The Brazilian home appliance market developed positively in the first quarter of 2026 and, although growth rates may slow somewhat throughout the year, the Group’s market outlook for Brazil in 2026 was changed from “Neutral” to “Positive”.

In addition, ongoing geopolitical instability, including in the Middle East, is expected to contribute to cost pressures during 2026. While the impact in the first quarter of 2026 was relatively limited, the Group anticipates increases in freight and input costs as the year progresses, including higher road freight costs driven by fuel price increases, rising ocean freight costs through bunker adjustment factors (with a lagged impact expected from the second or third quarter), and potential increases in chemicals and plastics costs due to tightening supply, particularly in Asia. The Group is actively implementing mitigation measures and monitoring developments across regions.

The Group expects that organic earnings contribution from volume, price and mix will be positive in 2026, driven by volume growth and a favorable mix. Further, the Group expects that growth in the prioritized categories will be partly offset by a negative price development. The Group anticipates that a high degree of demand will continue to be driven by replacement purchases. Similar to 2025, the Group expects that investments in innovation and marketing will increase. Also, external factors are expected to be significantly negative for the year, driven mainly by increased tariff costs. The Group’s focus on cost savings and improved efficiency throughout the Group is critical for its competitiveness, and the Group anticipates SEK 3.5–4bn earnings contributions from cost efficiency in 2026. The Group expects capital expenditure to increase compared to 2025.

Outlook

The Group presented the following market and business outlooks in Electrolux Group Interim Report Q1 2026. The market and business outlooks assume no significant additional impact from the global geopolitical situation, including trade policy measures (for example, tariffs).

Market outlook, units year-over-year ¹⁾	Full-year 2026
Europe	Neutral
North America	Negative
Brazil	Positive

1) Electrolux Group estimates for industry shipments of core appliances.

Business outlook, year-over-year ¹⁾	Full-year 2026
Volume/price/mix ²⁾	Positive, driven by growth in focus categories
Investments in consumer experience innovation and marketing ³⁾	Negative, increased investments
Cost efficiency ⁴⁾	Positive, approximately SEK 3.5–4bn
External factors ⁵⁾	Significantly negative
Capital expenditure	Approximately SEK 4bn

1) Business outlook range: Positive – Neutral – Negative, in terms of impact on earnings. The business outlook excludes non-recurring items.

2) The full-year outlook is based on the U.S. trade policy situation as of April 23, 2026.

3) Comprise costs of R&D, marketing/brand, connectivity, customer relationship management, aftermarket sales capability, etc.

4) Efficiencies in variable costs (excluding raw material, energy, trade tariffs and labor cost inflation above 2 percent) and structural costs (excluding consumer experience innovation and marketing).

5) Comprise raw material costs, energy costs, trade tariffs, direct and indirect currency impact and labor cost inflation above 2 percent. The full-year outlook is based on the U.S. trade policy situation as of April 23, 2026.

Significant changes since March 31, 2026

Effective April 6, 2026, the United States implemented changes to its Section 232 import tariffs on steel, aluminum, copper and products containing those metals, including an extension of their scope and the application of tariffs to the full customs value of the imported product rather than only the metal content. As a result, such products may be subject to tariffs of up to 25 percent of their full value. These changes are expected to result in significant additional tariff costs for the Group in respect of products manufactured by the Group in Mexico and imported into the United States. In addition, the use of U.S.-origin metal inputs in such products does not eliminate, and may only partially reduce, exposure to such tariffs.

On April 22, 2026, the Group announced that it had decided to end production at the Jászberény, Hungary factory, which manufactures built-in and freestanding refrigeration products. Production is expected to cease by the end of 2026. A restructuring charge of approximately SEK 0.6bn, of which SEK 0.3bn is cash-related, will be reported as a negative non-recurring item affecting operating income for Europe, Middle East & Africa and Asia-Pacific in the second quarter of 2026.

On April 23, 2026, the Group announced a long-term strategic partnership with Midea in North America and a plan to improve efficiency across the organization. For further information, please see *"Business description-Business transformation initiatives"*.

The Board of Directors of Electrolux resolved on April 23, 2026, subject to approval by the General Meeting, to increase the Company's share capital through the issue of Class A and Class B shares with preferential right for the Company's shareholders to subscribe for the new shares. The final terms and conditions of the rights issue, including subscription price and subscription ratio, were determined by the Board of Directors on May 21, 2026. The net proceeds from the rights issue will amount to not more than approximately SEK 8,855m. For further information, please see *"Invitation to subscribe for shares" and "Background and reasons"*.

Other than as stated above, no significant changes in the financial position or financial performance of the Group have occurred since March 31, 2026.

Critical accounting policies and key sources of estimation uncertainty

See *"Note 1 - Accounting principles"* on page 24 in Electrolux Group Interim Report Q1 2026 and *"Note 1 - Accounting principles"* on pages 139-141 in Electrolux Group Annual Report 2025 for a discussion of the Group's critical accounting policies and key sources of estimation uncertainty.

Capitalization and indebtedness

Capitalization and indebtedness

The tables below set forth Electrolux Group's capitalization and interest-bearing net financial indebtedness as of March 31, 2026.

Capitalization

SEKm	Mar 31, 2026
Total current debt (including current portion of non-current debt)¹⁾	66,301
Guaranteed	-
Secured	-
Unguaranteed/unsecured	66,301
Total non-current debt (excluding current portion of non-current debt)²⁾	39,356
Guaranteed	-
Secured	-
Unguaranteed/unsecured	39,356
Shareholder equity	9,354
Share capital	1,545
Legal reserve(s) ³⁾	2,905
Other reserves ⁴⁾	4,904
Total	115,012

- 1) Consists of total current liabilities in the Group's consolidated balance sheet.
- 2) Consists of total non-current liabilities in the Group's consolidated balance sheet.
- 3) Consists of other paid in capital in the Group's consolidated balance sheet.
- 4) Consists of other reserves (SEK -3,161m), retained earnings (SEK 8,060m) and non-controlling interests (SEK 5m) in the Group's consolidated balance sheet.

Material changes after March 31, 2026

The forthcoming rights issue will raise not more than SEK 9,062m (before deduction of transaction costs estimated to amount to approximately SEK 207m). If the rights issue had been completed on March 31, 2026 and fully subscribed, the Group's shareholder equity would have amounted to approximately SEK 18,209m. The net proceeds from the rights issue of approximately SEK 8,855m would have increased the Group's cash to SEK 19,077m and reduced the financial indebtedness measures above accordingly, meaning that the total financial indebtedness would have decreased to SEK 25,044m. Adjusted for the net proceeds from the rights issue, the Group's net debt/EBITDA ratio as of March 31, 2026 (3.8x) would have improved to 2.8x.

Net financial indebtedness

SEKm	Mar 31, 2026
(A) Cash	10,222
(B) Cash equivalents	-
(C) Other current financial assets	169
(D) Liquidity (A)+(B)+(C)	10,391
(E) Current financial debt (including debt instruments, but excluding current portion of non-current financial debt) ¹⁾	4,253
(F) Current portion of non-current financial debt	7,540
(G) Current financial indebtedness (E)+(F)	11,793
(H) Net current financial indebtedness (G)-(D)	1,402
(I) Non-current financial debt (excluding current portion and debt instruments) ²⁾	8,968
(J) Debt instruments	23,499
(K) Non-current trade and other payables	30
(L) Non-current financial indebtedness (I)+(J)+(K)	32,497
(M) Total financial indebtedness: (H)+(L)	33,899

- 1) Consists of other short-term loans (SEK 3,060m) and short-term lease liabilities (SEK 1,193m) in the Group's consolidated financial information.
- 2) Consists of other long-term loans (SEK 6,353m) and long-term lease liabilities (SEK 2,615m) in the Group's consolidated financial information.

Contingent liabilities

As of March 31, 2026, Electrolux contingent liabilities amounted to SEK 1,264m, consisting of guarantees and other commitments in favor of external counterparties. For additional information, please refer to "Note 4 - Pledged assets and contingent assets and liabilities" on page 25 in Electrolux Group Interim Report Q1 2026.

The Group does not have any material indirect or contingent indebtedness that is not reflected in the Group's financial statements.

Board of directors, group management and auditor

Board of Directors

According to Electrolux Articles of Association, the Board of Directors shall be comprised of not less than five and not more than fifteen members, with no more than ten deputies, elected by the shareholders at the General Meeting. In addition and by law, employee organizations are entitled to appoint employee representatives. The Board of Directors comprises ten members elected by the Annual General Meeting 2026 for a term of office extending until the close of the Annual General Meeting 2027 and three members and one deputy member appointed by employee organizations.

Name	Position	Board member since	Independent in relation to the Company and Group Management	Independent in relation to the Company's major shareholders	Member of the People Committee	Member of the Audit Committee	Member of the Strategic Planning Committee	Shareholding ¹⁾
Torbjörn Lööf	Chair	2024	Yes	Yes	●	●	●	33,000 Class B shares
Yannick Fierling	Member, President and CEO	2025	No	Yes				65,000 Class B shares
Geert Follens	Member	2024	Yes	Yes			●	-
Lena Glader	Member	2026	Yes	Yes		●		6,500 Class B shares
Petra Hedengran	Member	2014	Yes	No	●			15,900 Class B shares
Ulla Litzén	Member	2016	Yes	Yes		●	●	12,000 Class B shares
Daniel Nodhäll	Member	2024	Yes	No		●	●	18,000 Class B shares
Karin Overbeck	Member	2020	Yes	Yes	●			7,135 Class B shares
Michael Rauterkus	Member	2024	Yes	Yes				12,200 Class B shares
Anko van der Werff	Member	2026	Yes	Yes				6,200 Class B shares
Ulrik Danestad	Member ^{*)}	2026	-	-				20 Class B shares
Peter Ferm	Member ^{*)}	2018	-	-				100 Class B shares
Wilson Quispe	Member ^{*)}	2022	-	-				7,000 Class B shares
Andreas Pohl	Deputy member ^{*)}	2026	-	-				17,500 Class B shares

*) Employee representative.

1) Own holdings and holdings of related persons and affiliated companies as of April 30, 2026 (and known changes thereafter).

Torbjörn Lööf

Born 1965. Chair and member of the Board since 2024. Member of the Audit Committee, the People Committee, and the Strategic Planning Committee.

Education and professional experience: Upper secondary program in technical industry, studies in finance at Management Centre Europe (MCE) in Brussels. Previous experience includes various senior management positions within IKEA, including CEO of Inter IKEA Holding B.V., Inter IKEA Systems B.V. and IKEA of Sweden AB.

Principal activities outside of Electrolux Group:

Consultant for re:arc institute and AB Blåkläder. Sole proprietorship (Sw. *enskild firma*) within forestry.

Current Board assignments and similar: Chair of the Board of Husqvarna AB. Board member of Essity AB, AB Blåkläder and Inter IKEA Holding B.V. CEO and Board member of Lööf Group AB and Chair of the Board of SBF Invest AB. Advisory board member re:arc institute.

Previous Board assignments and similar (past five years): Board member of Mercer International, Inc.

Independent of the Company and its Group Management as well as in relation to the Company's major shareholders.

Yannick Fierling

Born 1971. Board member since 2025. President and CEO.

In Group Management and employed since 2024.

Education and professional experience:

M.Sc. in Mechanics, and M.Sc. in Engineering Science and Mechanics. Previous experience includes several senior positions within Haier, Whirlpool Corporation in Europe and globally, and various positions within the SKF Group.

Principal activities outside of Electrolux Group: –

Current Board assignments and similar: –

Previous Board assignments and similar (past five years): CEO Europe for Haier Corporation.

Independent of the Company's major shareholders, but not in relation to the Company and its Group Management

Geert Follens

Born 1959. Board member since 2024. Chair of the Strategic Planning Committee.

Education and professional experience:

M.Sc. in Electromechanical Engineering and a post-graduate degree in Business Economics. Previous experience includes various senior positions within Atlas Copco AB, including Senior Executive Vice President and Business Area President Vacuum Technique, as well as General Manager of Atlas Copco Compressor Technique customer center, President of the Portable Energy division, and before that of the Industrial Air division.

Principal activities outside of Electrolux Group: –

Current Board assignments and similar: Board member of AB SKF. Trustee of the Collaborative Health Community.

Previous Board assignments and similar (past five years): –

Independent of the Company and its Group Management as well as in relation to the Company's major shareholders.

Lena Glader

Born 1976. Board member since 2026. Member of the Audit Committee.

Education and professional experience:

M.Sc. in Economics and Business Administration. Previous experience includes CFO of Eastnine, SVP at Diplomat Communications, IRO at Tele2, Partner at Shared Value and Equity Analyst at Alfred Berg ABN AMRO.

Principal activities outside of Electrolux Group: CFO of Storskogen Group AB.

Current Board assignments and similar: Board member of Tagehus Holding AB.

Previous Board assignments and similar (past five years): Board member of Fortnox AB and Stockholms Internationella Handelsskola AB.

Independent of the Company and its Group Management as well as in relation to the Company's major shareholders.

Petra Hedengran

Born 1964. Board member since 2014. Chair of the People Committee.

Education and professional experience: LL.M. Previous experience includes attorney and partner at Advokatfirman Lindahl, as well as various positions within ABB Financial Services, including General Counsel of ABB Financial Services, Nordic Region.

Principal activities outside of Electrolux Group:

General Counsel, Head of Corporate Governance, responsible for investments in EQT and member of the Executive Leadership Team of Investor AB.

Current Board assignments and similar: Board member of the Research Institute of Industrial Economics (Sw. Institutet för Näringslivsforskning, IFN), the Association for Generally Accepted Principles in the Securities Market (Sw. Föreningen för god sed på värdepappersmarknaden), Ernestine Konsult AB and the Swedish Corporate Governance Institute.

Previous Board assignments and similar (past five years): Board member of Alecta Tjänstepension Ömsesidigt and the European Corporate Governance Research Foundation.

Independent of the Company and its Group Management, but not in relation to the Company's major shareholders.

Ulla Litzén

Born 1956. Board member since 2016. Chair of the Audit Committee and member of the Strategic Planning Committee.

Education and professional experience: B.Sc. in Economics and Business Administration and MBA. Honorary Doctorate at the Stockholm School of Economics. Previous experience includes President of W Capital Management AB (wholly owned by the Wallenberg Foundations) and various leading positions at Investor AB, including Managing Director and member of Group Management, responsible for Core Holdings and Analysis.

Principal activities outside of Electrolux Group: Full-time Board member and/or Chair.

Current Board assignments and similar: Board member of Epiroc AB, Stockholm School of Economics Association (Sw. *Handelshögskoleföreningen*), Ruth and Richard Julin's Foundation and Ulla Litzén AB.

Previous Board assignments and similar (past five years): Board member of Ratos AB, Husqvarna AB and Ersta Diakonisällskap.

Independent of the Company and its Group Management as well as in relation to the Company's major shareholders.

Daniel Nodhäll

Born 1978. Board member since 2024. Member of the Audit Committee and the Strategic Planning Committee.

Education and professional experience: M.Sc. in Economics and Business Administration. Previous experience includes various positions at Investor AB, including Investment Manager and Head of Capital Goods.

Principal activities outside of Electrolux Group: Head of Listed Companies and member of the Executive Leadership Team of Investor AB.

Current Board assignments and similar: Board member of Husqvarna AB and Electrolux Professional AB.

Previous Board assignments and similar (past five years): Board member of SAAB AB.

Independent of the Company and its Group Management, but not in relation to the Company's major shareholders.

Karin Overbeck

Born 1966. Board member since 2020. Member of the People Committee.

Education and professional experience: Master's degree in Economics, Marketing and Finance. Previous experience includes various senior positions within the KAO Corporation, as well as in L'Oréal, Tchibo, and Unilever.

Principal activities outside of Electrolux Group: CEO of Freudenberg Home and Cleaning Solutions GmbH and member of the Executive Council of Freudenberg Group.

Current Board assignments and similar: Vice President and Board member of Markenverband e.V. (the German Brands Association).

Previous Board assignments and similar (past five years): –

Independent of the Company and its Group Management as well as in relation to the Company's major shareholders.

Michael Rauterkus

Born 1966. Board member since 2024.

Education and professional experience: Master's degree in Business Administration. Previous experience includes various senior management positions at GF Building Flow Solutions (previously Uponor Corporation), Grohe AG, including CEO, as well as managerial positions at Hasbro Inc., Levi Strauss & Co. and Kraft Jacobs Suchard (now Mondelez).

Principal activities outside of Electrolux Group: –

Current Board assignments and similar: Board member of the Climate Leadership Coalition, CLC. Chair of the advisory board of SLV GmbH and senior advisor of Ardian.

Previous Board assignments and similar (past five years): President GF Building Flow Solutions (previously Uponor Corporation) and member of the Executive Committee of Georg Fischer AG.

Independent of the Company and its Group Management as well as in relation to the Company's major shareholders.

Anko van der Werff

Born 1975. Board member since 2026.

Education and professional experience: LL.M. and Executive-degree in General Management. Previous experience includes CEO of Avianca, Executive Vice President and Chief Commercial Officer of Aeroméxico as well as various senior positions within Qatar Airways and Air France-KLM.

Principal activities outside of Electrolux Group: President and CEO of SAS AB.

Current Board assignments and similar: Chair of the Board of Danish Climate Partnership for Aviation and FR24 Holdco AB (Flightradar24). Board member of International Air Transport Association (IATA), Eredivisie C.V. and Harvard Business School Alumni Board. Member of Skyteam Alliance Chief Executive Board.

Previous Board assignments and similar (past five years): Board member of Avianca Holdings S.A. Member of Star Alliance Chief Executive Board.

Independent of the Company and its Group Management as well as in relation to the Company's major shareholders.

Ulrik Danestad

Born 1969. Board member since 2026 (deputy Board member 2020-2026). Employee representative of the Swedish Federation of Salaried Employees in Industry and Services, PTK.

Education and professional experience: B.Sc. in Mechanical Engineering. Currently Senior Core Technology Manager – Global Battery at Electrolux Group.

Principal activities outside of Electrolux Group: –

Current Board assignments and similar: Board member of Electroluxkoncernens pensionsstiftelse 1997.

Previous Board assignments and similar (past five years): –

Peter Ferm

Born 1965. Board member since 2018. Employee representative of the Swedish Federation of Salaried Employees in Industry and Services, PTK.

Education and professional experience: Studies in Mechanical Engineering. Currently IT Sustainability Expert and IT Business Analyst at Electrolux Group.

Principal activities outside of Electrolux Group: –

Current Board assignments and similar: Board member of Electroluxkoncernens pensionsstiftelse 1997.

Previous Board assignments and similar (past five years): Board member of Luxbacken Mark AB.

Wilson Quispe

Born 1978. Board member since 2022. Employee representative of the Swedish Federation of Salaried Employees in Industry and Services, PTK.

Education and professional experience: DIHM Diploma in Business Administration. Currently Nordic Training Specialist within Nordic Technical Support at Electrolux Group.

Principal activities outside of Electrolux Group: –

Current Board assignments and similar: –

Previous Board assignments and similar (past five years): –

Andreas Pohl

Born 1964. Deputy Board member since 2026. Employee representative of the Swedish Federation of Salaried Employees in Industry and Services, PTK.

Education and professional experience: M.Sc. in Engineering Design. Currently New Product Introduction Quality Manager Small Domestic Appliances at Electrolux Group.

Principal activities outside of Electrolux Group: –

Current Board assignments and similar: Board member of Electroluxkoncernens pensionsstiftelse 1997.

Previous Board assignments and similar (past five years): –

Group Management

Name ^{*)}	Position	Member of Group Management since	Employed within Electrolux since	Shareholding ¹⁾
Yannick Fierling	President and CEO	2024	2024	65,000 Class B shares
Therese Friberg	Chief Financial Officer	2018	1999	31,444 Class B shares
Jens-Petter Iversen	Chief Information Officer	2001	2026	6,398 Class B shares
Leandro Jasiocha	Head of Region Europe, Middle East & Africa (EMEA)	2023	1995–2000, 2002–2016, 2018	13,947 Class B shares
Eduardo Mello	Head of Region Latin America	2026	2011	41,861 Class B shares
Patrick Minogue	Head of Region North America	2026	2025	15,000 Class B shares
Francesca Morichini	Chief HR Officer and Communications Officer	2025	2025	5,661 Class B shares
Vincent Rotger	Head of Product Line Wellbeing & SDA, Interim Chief Strategy Officer	2026	2025	-
Michelle Shi-Verdaasdonk	Chief Product Officer	2024	2010–2015, 2024	2,300 Class B shares
Bernard Chong ²⁾	Head of Region Asia-Pacific (APAC)	2026	2026	-

*) Anna Almén, currently Executive Vice President and Chief Legal Officer at SAS AB, will join Electrolux Group in the second half of 2026 as General Counsel and a member of Group Management.

1) Own holdings and holdings of related persons and affiliated companies as of April 30, 2026 (and known changes thereafter).

2) Effective June 1, 2026.

Yannick Fierling

See “–Board of Directors” above.

Therese Friberg

Born 1975. Chief Financial Officer. In Group Management since 2018 and employed since 1999.

Education and professional experience:

B.Sc. in Business Administration. Previous experience includes several senior positions within Electrolux Group, including CFO of Major Appliances EMEA, Pricing Manager of Major Appliances EMEA and Head of Group Business Control.

Current Board assignments and similar: Board Member of AB SKF and SKF Vertevo AB.

Previous Board assignments and similar (past five years): –

Jens-Petter Iversen

Born 1964. Chief Information Officer. In Group Management since 2026 and employed since 2001.

Education and professional experience: M.Sc. of business administration and B.Sc. of Science Electrical Engineering. Previous experience includes various positions within Electrolux Group, including CIO Major Appliance EMEA and Overall Program Director Global ERP and PLM programs.

Current Board assignments and similar: Board Member of Livförsäkringsbolaget Skandia.

Previous Board assignments and similar (past five years): –

Leandro Jasiocha

Born 1976. Head of Region Europe, Middle East & Africa (EMEA). In Group Management since 2023, employed 1995–2000, 2002–2016 and since 2018.

Education and professional experience: M.Sc. in Business Administration and M.Sc. in International Supply Chain/Purchasing. Previous experience includes various senior positions within Electrolux Group, including CEO and Head of Business Area Latin America, Vice President Consumer Journey Latin America and Vice President Product Lines Latin America, as well as management positions at Hyva Global B.V.

Current Board assignments and similar: –

Previous Board assignments and similar (past five years): –

Eduardo Mello

Born 1968. Head of Region Latin America. In Group Management since 2026 and employed since 2011.

Education and professional experience: B.S. in Mechanical Engineering and MBA. Previous experience includes senior positions within Electrolux Group, MABE Brazil and Samsung Brazil as well as various other positions within the automotive and cosmetics industries.

Current Board assignments and similar: –

Previous Board assignments and similar (past five years): –

Patrick Minogue

Born 1975. Head of Region North America. In Group Management since 2026 and employed since 2025.

Education and professional experience: M.Sc. in Business Administration and B.Sc. in history. Previous experience includes President of U.S. Coffee at Keurig Dr Pepper, Inc. and several senior positions at Bacardi and MillerCoors with roles leading commercial transformation, customer marketing and brand management.

Current Board assignments and similar: –

Previous Board assignments and similar (past five years): –

Francesca Morichini

Born 1978. Chief HR Officer and Communications Officer. In Group Management and employed since 2025.

Education and professional experience: Degree in Political Science with major in International Law. Previous experience includes Chief Human Resources Officer at Amplifon Group, Vice President Human Resources EMEA and other HR senior roles at Whirlpool. Multiple regional and global roles at Bialelli, L’Oreal and Barilla.

Current Board assignments and similar: –

Previous Board assignments and similar (past five years): Global Chief of Human Resources of Amplifon SpA.

Vincent Rotger

Born 1972. Head of Product Line Wellbeing & SDA, Interim Chief Strategy Officer. In Group Management since 2026 and employed since 2025.

Education and professional experience: M.Sc. in Management, executive education in M&A and Corporate Strategy. Previous experience includes Chief Operating Officer at EverEver and various senior positions at Haier Europe and Whirlpool France.

Current Board assignments and similar: President EM Normandie Alumni board and Board member of EM Normandie School.

Previous Board assignments and similar (past five years): Board member of Ecosystem France and GIFAM France.

Michelle Shi-Verdaasdonk

Born 1980. Chief Product Officer. In Group Management since 2024, employed 2010–2015 and since 2024.

Education and professional experience: B.Sc. in Aerospace Engineering and Aviation Science, M.Sc. in Engineering, Quality Management, and an Executive MBA. Previous experience includes senior positions within Dyson Group, various senior global positions within Signify (former Philips Lighting) as well as Electrolux Group, and various positions within PepsiCo, and Ford Motor Company in Australia.

Current Board assignments and similar: Board member of Polaroid.

Previous Board assignments and similar (past five years): Chief Supply Chain and Operations Officer and Executive Committee member of Dyson Group. Non-Executive Director of Advanced Manufacturing Growth Centre Ltd.

Bernard Chong

Born 1978. Head of Region Asia-Pacific (APAC). In Group Management and employed from June 1, 2026.

Education and professional experience: Bachelor of Arts Psychology. Previous experience includes Region President Greater China at Dyson Group and a variety of other positions at Dyson Group, spanning markets in Southeast Asia, Portugal and Japan, as well as positions at Sony Mobile Communications, Nike Southeast Asia and Bloomberg.

Current Board assignments and similar: –

Previous Board assignments and similar (past five years): –

Other information concerning the Board of Directors and the Group Management

All members of the Board of Directors and the Group Management can be reached through the Company's address S:t Göransgatan 143, SE-105 45 Stockholm, Sweden.

There are no family relationships between any of the members of the Board of Directors and/or the Group Management. No member of the Board of Directors or the Group Management has been convicted in any case involving fraudulent offences during the past five years. Other than Anko van der Werff, who is President and CEO of SAS AB, which underwent a U.S. Chapter 11 reorganization during 2022–2024 and a Swedish company reorganization (Sw. *företagsrekonstruktion*) in 2024, and was CEO (and later a Board member) of Avianca Holdings S.A., which underwent a U.S. Chapter 11 reorganization during 2020–2021, none of them have been involved in any bankruptcy, receiverships, liquidations or companies put into administration during the past five years in the capacity of a member of administrative, management or supervisory bodies or a senior manager. No official public incrimination and/or sanctions have been issued by statutory or regulatory authorities (including designated professional bodies) during the past five years against any of the members of the Board of Directors or the Group Management. Nor, during the past five years, has any member of the Board of Directors or the Group Management been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of a company or from acting in the management or conduct of the affairs of any issuer.

No member of the Board of Directors or the Group Management has any private interests or other duties which might conflict with their duties carried out on behalf of Electrolux. However, as stated above, a number of the members of the Board of Directors and the Group Management has a financial interest in Electrolux through holdings of shares.

Corporate governance

The governance of Electrolux is based on the Swedish Companies Act, the Swedish Annual Accounts Act, Nasdaq Nordic Main Market Rulebook for Issuers of Shares, the EU Market Abuse Regulation, the Swedish Code of Corporate Governance (the "**Code**"), and other relevant Swedish and foreign laws and regulations as well as internal governing documents. The Code is based on the "*comply or explain*" principle. This principle means that a company does not have to comply with every rule of the Code, but rather have the possibility of choosing alternate solutions that the company deems to be better suited based on its particular circumstances, provided that the company reports every deviation, describes the alternative

solution and explains the reason for the deviation in the corporate governance report. Electrolux currently does not deviate from the Code.

Board committees

The Board of Directors has established three committees: an Audit Committee, a People Committee, and a Strategic Planning Committee.

Audit Committee

The main task of the Audit Committee is to oversee Electrolux accounting, financial and sustainability reporting processes, audits and reviews of the financial statements and the sustainability statements, including related disclosures, to ensure the quality of thereof. The committee is also tasked with supporting the Nomination Committee with proposals for election of external auditors. The Audit Committee consists of Board members Ulla Litzén (Chair), Lena Glader, Torbjörn Lööf and Daniel Nodhäll. The external auditor report to the Audit Committee at each ordinary meeting.

People Committee

One of the primary tasks of the People Committee is to prepare decisions on matters concerning principles for remuneration, remunerations and other terms of employment for the members of Group Management as well as oversee the preparation of and review all long-term incentive plans. The People Committee consists of Board members Petra Hedengran (Chair), Torbjörn Lööf and Karin Overbeck.

Strategic Planning Committee

The main task of the Strategic Planning Committee is to prepare and assist the Board of Directors in strategic matters and initiatives and to support the Group Management in the strategic planning process. The Strategic Planning Committee consists of Board members Geert Follens (Chair), Torbjörn Lööf, Ulla Litzén and Daniel Nodhäll.

Compensation to Board members

The Annual General Meeting determines the compensation to the Board of Directors for a period of one year until the next Annual General Meeting. The compensation is distributed between the Chair, other Board Members and remuneration for committee work.

The Annual General Meeting on March 25, 2026 resolved that the board fees for the period up until the next Annual General Meeting shall be SEK 2,920,000 to the Chair and SEK 850,000 to each other Board member elected by the General Meeting. In addition, it was resolved that a fee of SEK 410,000 shall be paid to the Chair of the Audit Committee and a fee of SEK 220,000 to each of the other members of the committee, a fee of SEK 220,000 to the Chair of the People Committee and SEK 150,000 to each of the

other members of the committee, and a fee of SEK 375,000 to the Chair of the Strategic Planning Committee and SEK 212,000 to each of the other members of the committee. In addition, the Annual General Meeting resolved that a meeting fee shall be paid to each Board Member domiciled outside the Nordic region, for each Board meeting held in Sweden such Board Member attends in person.

For information on compensation to Board members in 2025 and additional information, please refer to *"Note 27 – Employees and remuneration"* on pages 168-171 in Electrolux Group Annual Report 2025.

Remuneration to Group Management

The remuneration package for the President and other members of Group Management comprises fixed salary, variable salary based on annual targets, a long-term performance-share program and other benefits such as pension and insurance.

For information on remuneration to the President and other members of Group Management in 2025, information on notice periods, severance pay and pension entitlements as well as additional information, please refer to *"Note 27 – Employees and remuneration"* on pages 168-171 in Electrolux Group Annual Report 2025.

Auditor

Öhrlings PricewaterhouseCoopers AB (SE-113 97 Stockholm, Sweden) is the Company's auditor since 2022. Johan Rippe authorized public accountant and a member of FAR (the professional institute for authorized public accountants in Sweden), is auditor-in-charge.

Share capital and ownership structure

Share information

According to Electrolux Articles of Association¹⁾, the share capital shall be not less than SEK 3,300,000,000 and not more than SEK 13,100,000,000, divided into not less than 600,000,000 shares and not more than 2,400,000,000 shares. Electrolux has issued shares in two classes; Class A and Class B shares. Class A shares may be issued up to a maximum number of 2,400,000,000 and Class B shares to a maximum number of 2,400,000,000. Each Class A share carries one vote and each Class B share carries one-tenth of a vote.

As of the date of this prospectus, the Company's registered share capital is SEK 1,544,601,540, represented by 283,077,393 shares (of which 8,191,804 are Class A shares and 274,885,589 are Class B shares), each with a quota value of approximately SEK 5.46.²⁾ For information regarding the development of the Company's share capital, see "*Share capital development*" below.

The shares in Electrolux have been issued in accordance with Swedish law, are fully paid and denominated in SEK. The shares in the Company are freely transferable in accordance with Swedish law. The rights of the shareholders may only be changed pursuant to the procedures set out in the Swedish Companies Act or the Articles of Association.

Forthcoming rights issue

The forthcoming rights issue will, if fully subscribed, result in an increase of the number of shares in Electrolux from 283,077,393 shares (of which 8,191,804 are Class A shares and 274,885,589 are Class B shares) to 824,070,029 shares (of which 24,575,412 are Class A shares and 799,494,617 are Class B shares), representing an increase of 200 percent. See "*Invitation to subscribe for shares*" for additional information.

Dilution

For shareholders who decline to subscribe for shares in the rights issue, the shareholding will be diluted with a total of up to 540,992,636 new shares, representing approximately 65.65 percent of the total number of shares (66.67 percent excluding treasury shares held by Electrolux) and 65.86 percent of the total number of votes in Electrolux after the rights issue.

As of March 31, 2026, Electrolux net asset value per share³⁾ amounted to SEK 33.04 (SEK 34.58 excluding treasury shares held by Electrolux). The subscription price in the rights issue is SEK 16.75 per share.

Certain rights attached to the shares

General Meetings

Notice convening a General Meeting shall be issued through announcement in the Swedish Official Gazette as well as on the Company's website. Announcement to the effect that notice convening a General Meeting has been issued shall be made in Svenska Dagbladet and Dagens Nyheter. In order to participate in a General Meeting, a shareholder must be registered in the share register six banking days prior to the meeting (while voting registrations made by nominees no later than four banking days prior to the meeting will be taken into account), and notify the Company of the participation no later than the day stated in the notice convening the meeting.

Voting rights

For the purposes of voting at a General Meeting, each Class A share carries one (1) vote and each Class B share carries one-tenth (1/10) of a vote.

Preferential right to new shares, etc.

Should the Company decide to issue new Class A and Class B shares by way of a cash issue or a set-off issue, the holders of Class A and Class B shares shall have the priority right to subscribe for new shares of the same class in proportion to their existing shareholdings (primary preferential right). Shares not subscribed for by primary preferential right shall be offered to all shareholders (subsidiary preferential right). If the number of shares available for subscription is insufficient for the subscription made under subsidiary preferential right, the shares shall be distributed among the subscribers in proportion to their previous shareholdings and, if this is not possible, by the drawing of lots. Should the Company decide to issue new shares of only Class A or Class B by way of a cash issue or a set-off issue, all shareholders shall have preferential right to subscribe for the new shares in proportion to their previous shareholdings irrespective of whether they hold Class A or Class B shares.

1) Adopted by the Extraordinary General Meeting on May 27, 2026 (expected to be registered by the Swedish Companies Registration Office on June 23, 2026).

2) SEK 5.45646, rounded to two decimals (the exact quota value is calculated as the share capital divided by the total number of shares).

3) Calculated as total equity (SEK 9,354m) divided by the number of outstanding shares (283,077,393; 270,496,318 excluding treasury shares held by Electrolux).

Should the Company decide to issue warrants or convertible bonds by way of a cash issue or a set-off issue, all shareholders shall have preferential right to subscribe for warrants as if the issue concerned the shares that may be newly subscribed for pursuant to the warrant and, respectively, preferential right to subscribe for convertible bonds as if the issue concerned the shares that the convertible bonds may be converted into.

The above shall not constitute any restriction in the possibility to resolve on a cash issue or a set-off issue deviating from the shareholders' preferential right

If the share capital is increased by way of a bonus issue, new shares of each class shall be issued in proportion to the previous number of shares of each class. Previous shares of a given class shall thereby entitle the holder to receive new shares of the same class. This shall not constitute any restriction in the possibility to issue new shares of a new class by way of a bonus issue, following the necessary amendments to the articles of association.

Rights to dividends and surplus in the event of liquidation

Class A and Class B shares in the Company carry equal rights to participation in the Company's profit and any surplus in the event of liquidation.

Dividends are resolved upon by the General Meeting and the payment is administered by Euroclear Sweden. Dividends may only be paid if the Company, after such dividends, still has full coverage of its restricted equity and further to the extent that such dividends are justified taking into consideration (i) the demands with respect to size of shareholders' equity which are imposed by the nature, scope and risks associated with the operations; and (ii) the Company's and the Group's consolidation needs, liquidity and position in general (the so-called prudence rule). As a general rule, the shareholders may not decide upon larger dividends than those proposed or approved by the Board of Directors. Dividends are normally paid to shareholders in cash on a per share basis, but may also be paid in kind.

On the record date established by the General Meeting, holders recorded as owners of shares in the register of shareholders maintained by Euroclear Sweden will be entitled to receive dividends. If a shareholder cannot be paid through Euroclear Sweden, such shareholder still retains its claim to the dividend amount, and the claim remains against the Company subject to a statutory limitation of 10 years. Should the claim become barred by the statute of limitations, the

dividend amount is forfeited to the Company. Neither the Swedish Companies Act nor Electrolux Articles of Association contain any restrictions regarding dividend rights of shareholders outside Sweden. Subject to any restrictions imposed by banks or clearing systems in the relevant jurisdiction, payments to such shareholders are made in the same manner as for shareholders resident in Sweden. However, shareholders who are not tax resident in Sweden are normally subject to Swedish withholding tax. See "*Tax considerations-Tax considerations in Sweden*" for additional information.

Information on taxation

The tax legislation in the investor's home country and in Sweden may affect any income received from shares in Electrolux.

The taxation of any dividend, as well as capital gains taxation and rules concerning capital losses in connection with disposal of securities, depends on the investor's particular circumstances. Special rules apply to certain categories of tax payers and certain types of investment forms. Each holder of shares should therefore consult a tax advisor for information on the specific implications that may arise in an individual case, including the applicability and effect of foreign tax rules and tax treaties.

Dividend history

No dividend was paid by Electrolux for the financial years 2025, 2024 and 2023.

For information on Electrolux dividend policy, please refer to "*Business description-Dividend policy and net debt/EBITDA objective*".

Conversion clause

Owners of Class A shares are entitled to request conversion of Class A shares to Class B shares. Such request for conversion, which shall be made in writing and specify the number of shares to be converted, shall be made to the Company. The Company shall without delay notify the conversion to the Swedish Companies Registration Office for registration. The conversion is effected once the registration is completed and it has been noted in the Central Securities Depository Register.

Share capital development

The table below shows the development of Electrolux share capital since January 1, 2023.

Year	Event	Change in number of Class A shares	Change in number of Class B shares	Change in share capital, SEK	Total number of Class A shares	Total number of Class B shares	Total share capital, SEK	Quota value (approx.), SEK
	Input value	-	-	-	8,192,348	274,885,045	1,544,601,540	5.46
2023	Conversion	-180	180	-	8,192,168	274,885,225	1,544,601,540	5.46
2023	Conversion	-364	364	-	8,191,804	274,885,589	1,544,601,540	5.46
2026	Forthcoming rights issue	16,383,608	524,609,028	2,951,906,720	24,575,412	799,494,617	4,496,508,260	5.46

Ownership structure

The table below sets forth Electrolux ownership structure as of April 30, 2026 (and known changes thereafter).

Shareholder	Class A shares	Class B shares	Total number of shares	Capital, %	Votes, %
Ten largest shareholders					
Investor AB	6,420,771	44,365,641	50,786,412	17.94	30.43
Causeway Capital Management LLC	-	42,803,779	42,803,779	15.12	12.00
M&G Investment Management	-	16,771,101	16,771,101	5.92	4.70
Lannebo Kapitalförvaltning	-	16,140,134	16,140,134	5.70	4.52
Vanguard	-	8,956,198	8,956,198	3.16	2.51
Folksam	-	5,682,509	5,682,509	2.01	1.59
AQR Capital Management	-	5,501,698	5,501,698	1.94	1.54
BlackRock	-	5,266,785	5,266,785	1.86	1.48
Handelsbanken Fonder	-	3,469,883	3,469,883	1.23	0.97
Swedbank Robur Fonder	-	3,310,182	3,310,182	1.17	0.93
Total ten largest shareholders	6,420,771	152,267,910	158,688,681	56.06	60.67
<i>Other shareholders</i>	<i>1,771,033</i>	<i>110,036,604</i>	<i>111,807,637</i>	<i>39.50</i>	<i>35.80</i>
<i>Treasury shares held by Electrolux¹⁾</i>	<i>-</i>	<i>12,581,075</i>	<i>12,581,075</i>	<i>4.44</i>	<i>3.53</i>
Total	8,191,804	274,885,589	283,077,393	100.0	100.0

Source: Monitor by Modular Finance AB. Compiled and processed data from various sources, including Euroclear Sweden, Morningstar and the SFSA as of April 30, 2026.

1) May not be represented at general meetings and do not entitle to participation in the rights issue.

As at the date of this prospectus, the Company's largest shareholder, Investor AB, holds shares representing 17.94 percent of the capital and 30.43 percent of the votes in the Company (18.78 and 31.54 percent, respectively, excluding treasury shares held by Electrolux). In addition, Investor AB has undertaken to subscribe for its pro rata share of the rights issue (corresponding to 18.78 percent of the rights issue) and to guarantee the rights issue in the amount of SEK 1,701m (corresponding to 18.78 percent of the rights issue), subject to certain conditions. In total, Investor AB's subscription and guarantee undertakings cover 37.56 percent of the rights issue. Investor AB can therefore, both before and after the rights issue, exercise significant influence over Electrolux in matters where the shareholders have voting rights, including the election of Electrolux Board of Directors, amendments to the Articles of Association and dividends as well as put through several proposals at the General Meeting, even if other shareholders do not agree with such proposals (see "Risk factors–Electrolux Group's largest shareholder can exercise a significant influence over Electrolux"). Such influence is, however, limited by the

rules on minority protection set out in the Swedish Companies Act

Based on the subscription price in the forthcoming rights issue of SEK 16.75 per share and assuming that the rights issue is subscribed only by Investor AB and Underwriters in accordance with their respective undertakings, Investor AB would hold approximately 30.81 percent of the shares and approximately 41.58 percent of the votes in Electrolux following the rights issue. Investor AB has been granted an exemption by the Swedish Securities Council (Sw. *Aktiemarknadsnämnden*) from the mandatory takeover bid requirement pursuant to the Swedish Stock Market (Takeover Bids) Act that may arise as a consequence of Investor AB's subscription and guarantee undertakings.

For further information, see "Legal considerations and supplementary information–Subscription, guarantee and underwriting undertakings"

In Sweden, the lowest limit for disclosure of holdings (Sw. *flaggning*) is five percent of all shares or the voting rights of all shares.

Treasury shares

As at the date of this prospectus, Electrolux holds 12,581,075 Class B shares in treasury (each with a quota value of approximately SEK 5.46), corresponding to approximately 4.44 percent of the share capital and 3.53 percent of the votes in the Company. Treasury shares may, pursuant to the Swedish Companies Act, not be represented at General Meetings and may, pursuant to the Swedish Annual Accounts Act (Sw. *årsredovisningslagen (1995:1554)*), not be included as an asset in Electrolux balance sheet and do not entitle to participation in the rights issue.

Shareholders' agreements

To the Board of Directors' knowledge, there are no shareholders' agreement or other agreements between shareholders in the Company intended to exercise joint control of the Company. Nor is the Board of Directors aware of any agreements which may result in or prevent a change in control of the Company.

Share-based incentive programs

Over the years, Electrolux has implemented several long-term incentive programs (LTIPs) for senior managers. These programs are intended to attract, motivate, and retain the participating managers by providing long-term incentives through benefits linked to the share price.

The Annual General Meeting on March 25, 2026 resolved on a performance-based long-term incentive program for 2026 ("**Share Program 2026**") comprising up to 500 participants, including the President and CEO, other members of Group Management and certain other senior managers and key employees within the Group. Participants are offered to be allocated Class B shares ("**Performance Shares**") provided that they remain employed until January 1, 2029. The number of Performance Shares shall be based on maximum performance values for each participant group, ranging between 20–100 percent of the participants' annual base salary for 2026. The allocation of Performance Shares is connected to performance targets for Electrolux Group's (i) earnings per share measured over one year (40 percent weighting), (ii) earnings per share measured over three years (40 percent weighting), and (iii) CO₂ reduction measured over three years (20 percent weighting). The program's allocation is linear from minimum to maximum. There will be no allocation if the minimum level is not reached. If the maximum is reached, 100 percent of the Performance Shares will be allocated. Should the achievement of the objectives be below the maximum but above the minimum, a proportionate allocation will be made. For the CEO and the Group

Management participants, the granted Performance Shares based on the outcome of performance targets will be multiplied by 0.75–1.25 depending on the outcome of a relative total shareholder return target.

The performance period is one year (the financial year 2026) for performance target (i) and three years (the financial years 2026–2028) for performance targets (ii) and (iii). If all conditions are met, allocation of Performance Shares will take place in the first half of 2029, free of consideration except for tax liabilities. In order to secure delivery of Performance Shares, the Annual General Meeting resolved that the Company shall enter into an equity swap agreement with a third party on terms and conditions in accordance with market practice. Indicative costs for an equity swap agreement amount to approximately SEK 30m. The maximum number of Performance Shares that can be allotted to the participants in Share Program 2026 is 6,972,000, which corresponds to approximately 2.46 percent of the total number of shares and 1.95 percent of the votes in the Company.¹⁾ The total costs for Share Program 2026, if the maximum number of Performance Shares are delivered, are estimated to a maximum of SEK 528m, which corresponds to approximately 2.4 percent of Electrolux Group's total employment cost for 2025.

For details on Electrolux Group's other current performance-based LTIPs, please refer to "*Note 27 – Employees and remuneration*" on pages 168–171 in Electrolux Group Annual Report 2025.

Recalculation due to corporate events

According to the terms and conditions of the Group's LTIPs, the number of shares that may be delivered under each LTIP is subject to recalculation in the event of intervening corporate events, such as the forthcoming rights issue, having regard to Swedish market practice for recalculations of employee incentive programs with a corresponding or equivalent term and construction.

Authorizations

Authorization for the Board of Directors to resolve transfer of treasury shares

Transfer of treasury shares for company acquisitions

The Annual General Meeting on March 25, 2026 authorized the Board of Directors, for the period until the next Annual General Meeting, on one or several occasions, to resolve upon transfer of Class B treasury shares in connection with, or as a consequence of, company acquisitions on the following terms: (i) Class B shares held by the Company at the time of the Board of Directors' decision on the transfer may be trans-

1) With a possibility for the Board of Directors to make adjustments for extraordinary events such as a bonus issue, split, rights issue and/or other similar events in accordance with customary practice for corresponding incentive programs.

ferred, (ii) transfer of shares may take place outside Nasdaq Stockholm, (iii) the shares may be transferred with deviation from the shareholders' preferential right. The reason for such deviation from the shareholders' preferential right shall be that transfer of treasury shares enables alternative forms of payment for company acquisitions, which according to the Board of Directors is beneficial for the Company and contributes to increased shareholder value, (iv) transfer of shares shall be made at a minimum price per share corresponding to an amount in close connection with the price of the Class B shares on Nasdaq Stockholm at the time of the decision on the transfer, and (v) payment for transferred shares may be made in cash, by contributions in kind or by a set-off of Company debt. The number of shares that may be transferred shall be subject to recalculation based on the forthcoming rights issue.

Transfer of treasury shares for covering costs of the share program 2024

In addition, the Annual General Meeting resolved that the Company shall be entitled, up until the next Annual General Meeting, on one or several occasions, to transfer a maximum of 844,000 class B treasury shares for the purpose of covering costs related to social security charges that may arise as a result of the Company's obligations under the share program for 2024. Such transfers shall take place on Nasdaq Stockholm at a price within the prevailing price interval for the Company's class B shares on Nasdaq Stockholm from time to time. The number of shares that may be transferred shall be subject to recalculation based on the forthcoming rights issue.

Information about public takeover bids and redemption of minority shares

As at the date of this prospectus, the shares in Electrolux are not subject to any public takeover bid. No public takeover bids have been made in respect of the shares in Electrolux during the current or previous financial year.

Under the Swedish Stock Market (Takeover Bids) Act (*Sw. lagen (2006:451) om offentliga uppköps-erbjudanden på aktiemarknaden*), any person who does not hold any shares, or hold shares representing less than 30 percent of the voting rights in a Swedish limited liability company whose shares are admitted to trading on a regulated market, and who through the acquisition of shares in such a company, alone or together with a closely related party, holds shares representing 30 percent or more of the voting rights, is obliged to immediately disclose the size of its holding in the company and, within four weeks thereafter, make an offer to acquire the remaining shares in the company (mandatory bid requirement).

A shareholder who directly, or through a subsidiary, holds more than 90 percent of the shares in a Swedish limited liability company is entitled to redeem the remaining shares in the company. Holders of the remaining shares are, correspondingly, entitled to have their shares redeemed by the majority shareholder. The procedure for such redemption of minority shares is regulated in the Swedish Companies Act.

Central securities depository

The Company's shares are book-entry registered in a securities register in accordance with the Swedish Central Securities Depository and Financial Instruments Accounts Act (*Sw. lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*). The register is operated by Euroclear Sweden (Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden). The shares are registered on person. No share certificates have been issued for the shares or will be issued for the new shares. The ISIN code for the Class A shares is SE0016589170 and for Class B shares is SE0016589188.

Legal considerations and supplementary information

General corporate and group information

The legal name of the Company (and its commercial name) is AB Electrolux (publ). Electrolux Swedish corporate ID No. is 556009-4178 and the registered office of the Board of Directors is situated in Stockholm, Sweden. The Company was incorporated in Sweden on February 10, 1910. The Company is a Swedish public limited liability company (Sw. *publikt aktiebolag*) governed by the Swedish Companies Act. Electrolux LEI code is 549300Y3HHZB1ZGFPJ93. The website address for Electrolux is www.electroluxgroup.com. The information on the website is not a part of this prospectus, unless the information is incorporated in the prospectus by reference.

Objects of the Company

The object of the Company's business, as set out in § 3 of the Articles of Association, is to carry on trade, primarily in capital household goods, to manufacture

machinery and equipment, to acquire and manage shares, and to carry on other business activities compatible therewith.

Group structure and subsidiaries

Electrolux is the ultimate parent company of the Group, which comprises approximately 70 legal entities in approximately 48 countries. The table below shows the most significant Group companies. Electrolux has no holding in any associated company that is of significant importance to the Group's financial position or results of operations. For information on the Group's long-term strategic partnership with Midea, please see "*Business description-Strategic partnership with Midea and North American footprint*" and "*-Agreements relating to the Group's strategic partnership with Midea*" below.

Group company	Country	Shares and voting rights, %
Frimetal S.A.	Argentina	100
Electrolux Home Products Pty. Ltd	Australia	100
Electrolux Austria GmbH	Austria	100
Electrolux Belgium S.A.	Belgium	100
Electrolux do Brasil S.A.	Brazil	100
Electrolux Canada Corp.	Canada	100
Electrolux de Chile S.A.	Chile	99.89
Electrolux (Hangzhou) Domestic Appliances Co. Ltd	China	100
Electrolux (China) Home Appliance Co. Ltd	China	100
Electrolux Home Products Denmark A/S	Denmark	100
Electrolux Egypt for Home Appliances S.A.E.	Egypt	99.97
Oy Electrolux Ab	Finland	100
Electrolux France SAS	France	100
Electrolux Deutschland GmbH	Germany	100
Electrolux Rothenburg GmbH Factory and Development	Germany	100
Electrolux Lehel Kft	Hungary	100
Electrolux Appliances S.p.A.	Italy	100
Electrolux Italia S.p.A.	Italy	100
Electrolux de Mexico S.A. de C.V.	Mexico	100
Electrolux Home Products (Nederland) B.V.	Netherlands	100
Electrolux Home Products Norway AS	Norway	100
Electrolux Poland Spolka z.o.o.	Poland	100
SC Electrolux Romania SA	Romania	99.83
Electrolux SEA Pte Ltd	Singapore	100
Electrolux España, S.A.U.	Spain	100
Electrolux HemProdukter AB	Sweden	100
Electrolux Appliances AB	Sweden	100
Electrolux AG	Switzerland	100
Electrolux Thailand Co. Ltd.	Thailand	100
DC Electrolux LLC	Ukraine	100
Electrolux Plc	United Kingdom	100
Electrolux Consumer Products, Inc.	USA	100

Material agreements

Presented below is a summary of material agreements entered into by Electrolux Group during the past two years as well as other agreements entered into by the Group which contain any obligation or entitlement that is material to the Group (in both cases excluding agreements entered into in the ordinary course of business).

Like other companies, the Group relies on a number of commercial and related arrangements, including agreements with key suppliers and relationships with major retailers. These arrangements are typical in the Group's industry and form part of its ordinary course of business.

Agreements relating to the Group's strategic partnership with Midea

On April 23, 2026, Electrolux Group entered into agreements with Midea to establish a long-term strategic partnership in food preservation (refrigeration) manufacturing and sales, and fabric care (laundry) manufacturing in North America. The partnership is structured as three joint ventures, which are expected to commence operations in the third quarter of 2026, subject to customary closing conditions, including receipt of antitrust clearance in applicable jurisdictions, the absence of any legal barriers prohibiting the transactions, the satisfaction of the closing conditions in the other joint venture agreements, customary bringdowns of representations and warranties, the completion of any covenants to be completed prior to the closing, and the absence of any material adverse event impacting the joint ventures. In the joint ventures, each party will fund its pro rata share of required investments and capital contributions based on their proportional ownership in the applicable joint venture. The joint ventures have an initial term of 15 years that is automatically extended for consecutive 10-year periods, unless terminated three years in advance by either party. The joint venture agreements may be terminated prior to the expiration of their term by a party in the event of the other party's insolvency or bankruptcy. Otherwise, early termination prior to the expiration of their term requires the mutual consent of the parties.

See *"Business description—Strategic partnership with Midea and North American footprint"* for certain additional information about the joint ventures. See also *"Risk factors—Electrolux Group is exposed to risks relating to the business transformation initiatives"*.

Manufacturing joint venture for food preservation in Juárez (Mexico)

Electrolux Group and Midea will jointly operate the food preservation factory in Juárez. Midea will purchase 65 percent of the legal entities holding the operational assets associated with food preservation in Juárez, with Electrolux Group retaining the remaining 35 percent. Prior to the formation of the joint ventures,

Electrolux will consummate a reorganization to transfer its existing fabric care operations at the Juárez premises to a third party-entity which will provide certain operational and administrative support services under the Mexico export manufacturing regime (the maquiladora system). This is intended to allow the fabric care factory to maintain the benefit from certain tax, customs, and operational efficiencies associated with export-oriented manufacturing in Mexico. The fabric care factory will continue to be operated by and exclusively serve Electrolux Group. In connection with entering into the Juárez manufacturing joint venture, Electrolux Group and Midea will enter into a joint venture agreement and amended and restated bylaws to govern the joint ownership and governance of the Juárez manufacturing joint venture.

Sales joint venture for food preservation products and commercial strategies in North America

Electrolux Group and Midea will jointly co-develop and sell food preservation products for North America through a sales joint venture, in which each company will hold 50 percent of the shares. The sales joint venture will manage product and commercial strategies in North America across Electrolux Group's and Midea's product brands. While the parties will coordinate with the sales joint venture for sales execution and aftermarket operations, each of Electrolux Group and Midea will continue to manage customer relationships, sales execution and aftermarket operations independently. In connection with entering into the Sales joint venture, Electrolux Group and Midea will enter into an amended and restated limited liability company agreement to govern the joint ownership and governance of the sales joint venture.

Manufacturing joint venture for fabric care in Anderson (South Carolina, United States)

Electrolux Group and Midea will jointly operate the factory in Anderson, which will be repurposed from a food preservation factory into a fabric care factory. The joint venture will sell products to Electrolux Group and Midea, who will in turn sell those products in the marketplace. A manufacturing joint venture will be established that will own and operate a portion of the Anderson factory, with Electrolux Group holding 55 percent and Midea holding 45 percent of the shares. The current food preservation production is expected to be phased out by July 2026, subject to closing of the transactions, with the fabric care production expected to commence in the first half of 2027. In connection with entering into the Anderson joint venture, Electrolux Group and Midea will enter into an amended and restated limited liability company agreement to govern the joint ownership and governance of the Anderson joint venture.

Governance of the joint ventures

Each of the governing documents for the joint ventures contains customary governance provisions regarding transparency between the parties and control for both parties over significant business decisions. For example, the governing documents contain transfer restrictions prohibiting one party from transferring its equity in a joint venture without the consent of the other party. Further, Electrolux Group has the right to appoint individuals for three out of five board seats for the sales joint venture and the manufacturing joint venture in Anderson, while Midea has the right to appoint two individuals on such boards. Midea has the right to appoint individuals for three out of five board seats for the manufacturing joint venture in Juárez, while Electrolux Group has the right to appoint two individuals on such board. Day-to-day operations and decisions for each joint venture will be managed by the management teams and boards for each entity. Additionally, significant business decisions, such as, among other things, amending the governing documents, issuing additional equity, engaging in M&A activity, and additional capital contributions by the parties, require consent of both parties, and matters on which the parties are unable to reach agreement are subject to escalation procedures at senior management level requiring good faith negotiations.

Separation agreements relating to the spin-off of Electrolux Professional

Prior to the spin-off from the Group in 2020, the operations of Electrolux Professional were conducted largely as an operationally independent business area within Electrolux Group. In order to create two legally separate groups, Electrolux and Electrolux Professional entered into a series of corporate restructuring transactions and agreements during 2019 pursuant to which, as a general principle, the entities, assets, employees, liabilities and operations relating to the Electrolux Professional business area were consolidated into Electrolux Professional. The separation agreements include, among other things, a master separation agreement (the “**Master Separation Agreement**”), a trademark license agreement (the “**Trademark License Agreement**”) and a technology cooperation framework agreement (the “**Technology Cooperation Framework Agreement**”).

The Master Separation Agreement governs certain main separation principles and a general allocation of liability between Electrolux Professional and Electrolux Group. The “Electrolux” component of the Electrolux brand and trademark (to be used exclusively in combination with “Professional”, that is, as part of “Electrolux Professional”) and the “Zanussi” brand and trademark remained under the ownership of Electrolux, but have been licensed from Electrolux to Electrolux Professional under the Trademark License Agreement. The trademark license agreement has an initial term of 50 years

that is automatically extended with consecutive 10 year periods, on two occasions, unless terminated two years in advance by either party. For the first 15 years of the term, the licenses are royalty-free. Thereafter, Electrolux Professional shall pay a royalty for the licenses amounting to 0.1 percent of the net sales of licensed products and services, subject to more detailed calculation principles set forth in the agreement. Pursuant to the Technology Cooperation Framework Agreement, the parties have (i) cross-licensed certain at the time existing technology; (ii) established a technology forum; and (iii) provided a framework for collaboration. The agreement is intended to remain in force until 2029 and shall automatically extend for five years, on two consecutive occasions, unless terminated in advance by either party before each such extension.

Financing agreements

For information on the Group’s financing agreements, see “*Operating and financial review—Financing arrangements*”.

Subscription, guarantee and underwriting undertakings

Subscription and guarantee undertakings by Investor AB

Investor AB, holding shares representing 17.94 percent of the share capital and 30.43 percent of the votes in the Company (18.78 and 31.54 percent, respectively, excluding treasury shares held by Electrolux), has committed to exercise its preferential right in the rights issue and thereby subscribe for new shares corresponding to its shareholding in the Company, representing 18.78 percent of the rights issue.

In addition to its subscription undertaking, Investor AB has undertaken to guarantee the rights issue in the amount of SEK 1,701m, corresponding to 18.78 percent of the rights issue. In total, Investor AB’s subscription and guarantee undertakings cover 37.56 percent of the rights issue. Any shares subscribed for by reason of the guarantee undertaking will be allocated in accordance with the principles set out in “*Terms and conditions—Allotment of new Class A and Class B shares subscribed for without subscription rights*”.

The subscription and guarantee undertakings were entered into on March 24, 2026. No compensation is paid for Investor AB’s subscription undertaking. For the guarantee undertaking, Electrolux will pay Investor AB a fee of SEK 29.8m.

Investor AB has been granted an exemption by the Swedish Securities Council (Sw. *Aktiemarknadsnämnden*) from the mandatory takeover bid requirement pursuant to Chapter 3, Section 1 of the Swedish Stock Market (Takeover Bids) Act that may arise as a consequence of Investor AB’s subscription and guarantee undertakings. The exemption, as regards the guarantee undertaking, was conditional upon the shareholders in Electrolux, prior to the Extraordinary

General Meeting on May 27, 2026, being informed of the maximum shareholding and voting rights, respectively, that Investor AB could reach upon utilizing its guarantee undertaking, and that the General Meeting's resolution on the forthcoming rights issue would be approved by a majority of at least two thirds of both the votes cast and the shares represented at the General Meeting, disregarding the shares held and represented at the General Meeting by Investor AB. The Extraordinary General Meeting held on May 27, 2026 resolved to approve the forthcoming rights issue by a majority such that the aforementioned condition was met. See also *"Share capital and ownership structure–Ownership structure"*.

Investor AB's undertakings are conditional upon the Underwriting Agreement (as described below) not being terminated, expiring or otherwise ceasing to be in effect.

Underwriting agreement

The Underwriters have guaranteed the subscription of the portion of the rights issue that is not covered by the Investor AB's subscription and guarantee undertakings up to an amount of SEK 5,659m (with Morgan Stanley and SEB each guaranteeing 45 percent of such amount and Deutsche Bank guaranteeing 10 percent of such amount), which represents 62.44 percent of the rights issue. The Underwriting Agreement between the Company and the Underwriters was entered into on May 21, 2026 (the **"Underwriting Agreement"**).¹⁾ Electrolux will pay the Underwriters underwriting fees of in total SEK 107.5m (excluding compensation for the Underwriters' costs regarding legal advisors and other expenses incurred in connection with the rights issue). Any shares subscribed for by reason of the Underwriting Agreement will be allotted in accordance with the principles set out in *"Terms and conditions–Allotment of new Class A and Class B shares subscribed for without subscription rights"*.

The Company has provided customary representations, warranties, undertakings and indemnities for the Underwriters' underwriting undertaking, which is also

subject to customary conditions precedent. The underwriting undertaking requires, among other things, that Investor AB, which, as described above, has committed to exercise its preferential right in the rights issue and to guarantee the rights issue in the total amount of SEK 1,701m, fulfils its undertakings. The Underwriters' underwriting undertaking is subject to customary termination rights pursuant to which the Underwriters may terminate the agreement in the event of a breach of the guarantees provided by the Company, if the conditions set out in the underwriting undertaking are not fulfilled, if there has been a material adverse financial or other change in the Company's business or other events affecting the conditions for issuing new shares or the conditions in the financial markets in general which could adversely affect the Company's ability to complete the rights issue, and if any supplementary prospectus is required with respect to the rights issue and such supplementary prospectus contains information which would materially and adversely affect the Underwriters' ability to market and distribute the shares issued in the rights issue and/or information which would materially and adversely affect the market price of the Company's share.

Non-secured undertakings

The above-mentioned subscription, guarantee and underwriting undertakings are not secured. Consequently, there is a risk that one or more of the relevant parties will not be able to fulfil their undertakings. See *"Risk factors–Non-secured subscription, guarantee and underwriting undertakings"*.

Total undertakings

Together, the subscription, guarantee and underwriting undertakings correspond to 100.0 percent of the rights issue as detailed in the below table. The total fees payable to Investor AB in its capacity as guarantor and to the Underwriters in their capacity as underwriters amount to SEK 137.3m. Compensation for guarantee and underwriting commitments is payable regardless of whether any allotment is made under such commitments.

Shareholder	Current holding (Class A and Class B shares)	Subscription undertaking (primary preferential right), share of the rights issue, %	Guarantee undertaking, SEK	Guarantee undertaking, share of the rights issue, %	Total undertaking, share of the rights issue, %
Investor AB ¹⁾	50,786,412	18.78	1,701,344,802	18.78	37.56
Underwriters ²⁾	–	–	5,658,937,049	62.44	62.44
Total subscription and guarantee undertakings	50,786,412	18.78	7,360,281,851	81.22	100.00

1) Investor AB, SE-103 32 Stockholm, Sweden.

2) Morgan Stanley, Grosse Gallusstrasse 18, 60312 Frankfurt am Main, Germany. SEB, SE-106 40 Stockholm, Sweden. Deutsche Bank, Taunusanlage 12, 60325 Frankfurt am Main, Germany.

1) In addition, a so-called standby underwriting agreement was concluded between the Company and the Joint Global Coordinators on April 23, 2026 in connection with the Company's announcement of the rights issue.

Lock-up undertakings, etc.

The Board members of Electrolux have undertaken not to, without the prior written consent from the Joint Global Coordinators, and with customary exceptions (for example, disposal of shares due to legal requirements or by order of a competent authority or court and accepting a general offer made to all holders of shares in Electrolux in accordance with the Swedish takeover rules), sell their respective holdings of shares (or other financial instruments) in the Company or otherwise enter into transactions with similar effect for a period of 180 days, starting on the date falling immediately after the last day of the subscription period in the rights issue (June 16, 2026).

Furthermore, Investor AB has undertaken not to, without the prior written consent from the Joint Global Coordinators, and with customary exceptions (for example, disposal of shares due to legal requirements or by order of a competent authority or court and negotiating and accepting a general offer made to all holders of shares in Electrolux in accordance with the Swedish takeover rules), sell its holding of shares in the Company or otherwise enter into transactions with similar effect until 180 days from the announcement of the final outcome of the rights issue (expected on or around June 22, 2026).

In addition, the Company has undertaken not to, without the prior written consent of the Joint Global Coordinators, and with customary exceptions (for example, in the event of the implementation of any employee incentive plans consistent with past practice) issue or contract to issue, or directly or indirectly sell, transfer, pledge, lien, charge, grant security or an option over, or enter into any other agreement or arrangement having a similar effect for a period of 180 days, starting on the date falling immediately after the announcement of the final outcome of the rights issue (expected on or around June 22, 2026).

Legal and arbitration proceedings

Below is a summary of governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware) during the previous 12 months, which may have, or have had in the recent past, significant effects on the Group's financial position or profitability. See also "*Risk factors–Electrolux Group is exposed to risks relating to legal disputes and investigations*".

Order for environmental remediation actions in Italy

In 2019, an order was issued by the Italian Environmental Authorities for certain remediation actions connected to contamination at a manufacturing site in Aviano, Italy that the Group divested in 2001. Pursuant to that order, the current operator of the site shall, inter alia, participate in projects to improve the groundwater quality in the Friuli region, Italy (whereby interventions

for a cost of EUR 42m are mentioned in the order) and take certain other measures to clean 42m cubic meters of contaminated groundwater in the region. Although the Group is not liable to perform the obligations under the order, it is possible that the situation may evolve and result in a liability for the Group in its capacity as a former owner and operator or seller of the site. However, it is at this stage not possible to evaluate the extent of such a potential liability. No provision relating to this matter has been set.

Anti-trust investigation in Poland

In December 2024, Electrolux Poland became the subject of an investigation by the Polish Competition Authority regarding a possible violation of antitrust rules. The Authority's suspicions relate to the participation in agreements with retailers that could be deemed to involve prohibited price fixing of Electrolux and AEG products in Poland. The investigation is ongoing, and the Authority has so far not communicated any conclusions. Electrolux is cooperating with the Authority. Given the nature of the investigation, it cannot be ruled out that the outcome could have a material impact on the Group's financial result and cash flow. At this stage it is, however, not possible to evaluate the extent of such a potential impact. No provision relating to this investigation has been set.

Related-party transactions

The Group's related parties are its associated companies, joint ventures, the Company's largest shareholder Investor AB, Board members of the Company and Group Management members. Commercial terms and market prices apply to all transactions with related parties.

For additional information on transactions with related parties during 2025, please refer to "*Note 30 – Transactions with related parties*" on page 173 in Electrolux Group Annual Report 2025, on page 148 in Electrolux Group Annual Report 2024 and on page 110 in Electrolux Group Annual Report 2023.

No related-party transactions that are material to the Group, whether individually or in aggregate, occurred in the first quarter of 2026.

For information on remuneration to the Board of Directors and Group Management, see "*Board of Directors, Group Management and auditor–Corporate governance*" and "*Note 27 – Employees and remuneration*" on pages 168–171 in Electrolux Group Annual Report 2025 on pages 143–146 in Electrolux Group Annual Report 2024 and on pages 105–108 in Electrolux Group Annual Report 2023.

Investor AB has undertaken to subscribe for its pro rata share of the forthcoming rights issue and to guarantee the rights issue in the amount of SEK 1,701m. Electrolux will pay Investor AB a fee of in total approximately SEK 29.8m for the guarantee undertaking. See

“–Subscription and guarantee undertakings by Investor AB” above. No other related-party transactions have occurred after March 31, 2026 which, individually or in aggregate, are material to the Group.

Advisors and interests that are material to the rights issue

Morgan Stanley and SEB are Joint Global Coordinators, and Deutsche Bank is Co-Bookrunner, in relation to the rights issue. From time to time, Morgan Stanley, SEB and Deutsche Bank (and their respective affiliates) have in the ordinary course of business provided, and may in the future provide, various banking, financial, investment, commercial and other services to the Group for which they have received, and may receive, compensation. Morgan Stanley, SEB and Deutsche Bank (or their respective affiliates) are also lenders to the Group under existing credit facilities. Furthermore, Morgan Stanley, SEB and Deutsche Bank have, subject to customary terms and conditions, underwritten part of the rights issue (see “–Underwriting agreement” above).

Mannheimer Swartling Advokatbyrå AB is Electrolux legal advisor as to Swedish law, and Davis Polk & Wardwell LLP is Electrolux legal advisor as to U.S. law in relation to the rights issue. White & Case Advokat-aktiebolag and White & Case LLP are legal advisor to the Underwriters as to Swedish and U.S. law, respectively.

For information on Investor AB’s subscription and guarantee undertakings, see “–Subscription and guarantee undertakings by Investor AB” above.

Incorporation by reference

The Group’s audited consolidated financial statements as of and for the financial years ended December 31, 2025, 2024 and 2023 as well as the Group’s unaudited consolidated interim financial statements as of and for the three month-period ended March 31, 2026 are incorporated into this prospectus by reference and consequently form part of this prospectus and are to be read as part hereof. The said financial statements are included in Electrolux Group Annual Reports for the said financial years and Electrolux Group Interim Report Q1 2026, respectively, where incorporation by reference is made as follows:

Electrolux Group Annual Report 2025¹⁾

- Our regions (page 24, 28 and 30)
- Report by the Board of Directors (pages 45–47)
- Consolidated statement of comprehensive income (page 133)
- Consolidated balance sheet (page 134)

- Changes in consolidated equity (page 135)
- Consolidated cash flow statement (page 136)
- Notes (pages 139–173)
- Auditor’s report (pages 174–176)

Electrolux Group Annual Report 2024²⁾

- Report by the Board of Directors (pages 29–36)
- Consolidated statement of comprehensive income (page 108)
- Consolidated balance sheet (page 109)
- Changes in consolidated equity (page 110)
- Consolidated cash flow statement (page 111)
- Notes (pages 114–148)
- Auditor’s report (pages 149–151)

Electrolux Group Annual Report 2023³⁾

- Report by the Board of Directors (pages 33–40)
- Consolidated statement of comprehensive income (page 70)
- Consolidated balance sheet (page 71)
- Changes in consolidated equity (page 72)
- Consolidated cash flow statement (page 73)
- Notes (pages 76–110)
- Auditor’s report (pages 111–113)

Electrolux Group Interim Report Q1 2026⁴⁾

- Regions (pages 6–8)
- Cash flow (page 9)
- Financial position (pages 10–11)
- Review report (page 15)
- Consolidated statement of comprehensive income (page 16)
- Consolidated balance sheet (page 17)
- Change in consolidated equity (page 17)
- Consolidated cash flow statement (page 18)
- Notes (pages 24–25)

Non-incorporated parts of the above reports contain information presented elsewhere in this prospectus, or which is deemed not relevant to investors in the context of a rights issue.

Documents on display

Electrolux Articles of Association and Certificate of Incorporation are available in electronic form on the Company’s website (www.electroluxgroup.com).

1) www.electroluxgroup.com/wp-content/uploads/sites/2/2026/02/Annual-Report-2025.pdf.

2) www.electroluxgroup.com/wp-content/uploads/sites/2/2025/02/electrolux-Annual-Report-2024-250220.pdf.

3) www.electroluxgroup.com/wp-content/uploads/sites/2/2024/02/electrolux-AB-Electrolux-publishes-2023-Annual-Report-240222.pdf.

4) www.electroluxgroup.com/wp-content/uploads/sites/2/2026/04/electrolux-Interim-report-ENG-Q1-2026-260424.pdf.

Tax considerations

The following is a general description of certain tax considerations relating to the rights issue. It does not purport to be a complete analysis of all tax considerations, neither in Sweden, the United States, or elsewhere. The tax treatment of each individual shareholder depends on the shareholder's particular circumstances and the tax laws in the country where the shareholder is resident for tax purposes. Each shareholder should therefore consult its own tax adviser with regard to the specific tax consequences that may arise in the individual case, including but not limited to the applicability and effect of foreign rules and tax treaties. This summary is based upon the laws and regulations in effect as of the date of this prospectus and does not consider changes in laws or regulations effective, sometimes with retroactive effect, after such date.

Tax considerations in Sweden

The following summary outlines certain Swedish tax consequences relating to the offer to subscribe for new shares for shareholders and holders of subscription rights in the Company. The summary is only applicable to individuals and limited liability companies (Sw. *aktiebolag*) tax resident in Sweden, unless otherwise stated. The summary is based on the laws of Sweden as in effect as at the date of this prospectus and is intended to provide general information only. The summary does not cover securities held by partnerships or held as current assets in business operations. Furthermore, the summary does not cover the specific rules on tax-exempt dividends and capital gains (including non-deductibility for capital losses) in the corporate sector, which may become applicable when shareholders hold securities that are considered to be held for business purposes (Sw. *näringsbetingade andelar*). Nor does the summary cover the special rules which may be applicable to holdings in companies which are, or previously were, closely-held companies, or to shares acquired pursuant to so-called qualified shares in closely-held companies. Moreover, the summary does not cover shares or other securities that are held in a so-called investment savings account (Sw. *investeringssparkonto*) and that are subject to special rules on standardized taxation. Special rules apply to certain categories of taxpayers, for example, investment companies and insurance companies.

Individuals

Capital gains taxation

Upon the sale or other disposition of listed shares or other equity-related securities, such as subscription rights, a taxable capital gain or deductible capital loss may arise. Capital gains are taxed as capital income at a rate of 30 percent. The capital gain or loss is normally calculated as the difference between the sales

proceeds, after deducting sales costs, and the tax basis (for specific information about the tax basis for subscription rights, see "*Exercise and disposal of subscription rights*" below). The tax basis for all equity-related securities of the same class and type is calculated together in accordance with the "average cost method". It should be noted that BTAs (paid subscription shares) in this context are not considered to be of the same class and type as the existing shares that entitled the shareholder to the preferential right in the rights issue until the resolution of the rights issue has been registered with the Swedish Companies Registration Office.

Alternatively, upon the sale of listed shares, such as the shares in the Company, the tax basis may alternatively be determined as 20 percent of the sales proceeds, after deducting sales costs, under the "notional rule".

Capital losses on listed shares and other listed equity-related securities are fully deductible against taxable capital gains on shares and on other listed equity-related securities, with the exception of units in securities funds or special funds that consist solely of Swedish receivables (Sw. *räntefonder*). Capital losses on shares and other equity-related securities which cannot be set off in this way can be deducted with up to 70 percent against other capital income. If there is a net loss in the capital income category, a tax reduction is allowed against municipal and national income tax, as well as against real estate tax and municipal real estate charges. A tax reduction is allowed with 30 percent on the portion of such net loss that does not exceed SEK 100,000 and with 21 percent on any remaining loss. Such net loss cannot be carried forward to future income years.

Dividend taxation

For individuals, dividends on listed shares are taxed as income from capital at a rate of 30 percent. For individuals resident in Sweden, a preliminary tax of 30 percent is generally withheld by Euroclear Sweden or, in respect of nominee-registered shares, by the Swedish nominee.

Exercise and disposal of subscription rights

The exercise of subscription rights does not give rise to any taxation. The acquisition cost for shares received is the issue price. If subscription rights used for subscribing for shares have been purchased or otherwise acquired (that is, have not been received based on a holding of existing shares) the tax basis for the subscription rights should be included when calculating the tax basis for the subscribed shares.

For shareholders that do not wish to utilize their preferential right to participate in the rights issue and therefore dispose of their subscription rights, a capital gain or loss is calculated. Subscription rights based on a holding of existing shares are considered to have been acquired at SEK 0. The total sales proceeds, after deduction of sales costs, are thus taxable. The “notional rule” is not applicable in this case. The tax basis for the original shares is not affected.

For subscription rights purchased or otherwise acquired, the price paid for the rights constitutes the tax basis. The “notional rule” may be applied on disposal of listed subscription rights in this case.

A subscription right that is not exercised or sold, and thus expires, is considered to have been disposed of at SEK 0.

Limited liability companies

Capital gains and dividend taxation

For Swedish limited liability companies (Sw. *aktiebolag*) all income, including taxable capital gains and dividends, is taxed as business income at a rate of 20.6 percent. Capital gains and capital losses are calculated in the same manner as described above for individuals. Deductible capital losses on shares and other equity-related securities may only be deducted against taxable capital gains on such securities. Under certain circumstances, such capital losses may also be deducted against capital gains in another company in the same group, provided that the requirements for exchanging group contributions (Sw. *koncernbidragsrätt*) between the companies are met. A capital loss that cannot be utilized during a given income year may be carried forward and be offset against taxable capital gains on shares and other equity-related securities during subsequent income years, without limitation in time.

Exercise and disposal of subscription rights

The exercise of subscription rights does not give rise to any taxation. The acquisition cost for shares received is the issue price. If subscription rights used for subscribing for shares have been purchased or otherwise acquired (that is, have not been received based on a holding of existing shares) the tax basis for the subscription rights should be included when calculating the tax basis for the subscribed shares.

For shareholders that do not wish to utilize their preferential right to participate in the rights issue, and therefore dispose of their subscription rights, a capital gain or loss is calculated. Subscription rights based on a holding of existing shares are considered to have been acquired at SEK 0. The total sales proceeds, after deduction of sales costs, are thus taxable. The “notional rule” is not applicable in this case. The tax basis for the original shares is not affected.

For subscription rights purchased or otherwise acquired, the price paid for the rights constitutes the tax basis. The “notional rule” may be applied on disposal of listed subscription rights in this case.

A subscription right that is not exercised or sold, and thus expires, is considered to have been disposed of at SEK 0.

Certain tax considerations for shareholders or holders of subscription rights who are not tax resident in Sweden

Withholding tax on dividends

For shareholders not tax resident in Sweden who receive dividends from a Swedish limited liability company, Swedish withholding tax is normally payable. The same applies to certain allocations of redemption shares and payments from a Swedish limited company in connection with, among other things, the redemption of shares and the repurchase of shares through an offer directed to all shareholders or all holders of a certain share class. The tax rate is 30 percent. However, the tax rate is often reduced by tax treaties between Sweden and other countries for the avoidance of double taxation. The majority of Sweden’s tax treaties allow for a reduction of the Swedish tax to the tax rate stipulated in the treaty directly at the payment of dividends, provided that necessary information is available in relation to the person entitled to such dividends. Swedish withholding tax is generally withheld by Euroclear Sweden or, in respect of nominee-registered shares, by the Swedish nominee. The receipt of subscription rights does not give rise to any obligation to pay withholding tax.

If a 30 percent withholding tax is deducted from a payment to a person entitled to be taxed at a lower rate, or if excessive withholding tax has otherwise been withheld, a refund can be claimed from the Swedish Tax Agency prior to the expiry of the fifth calendar year following the dividend distribution.

Capital gains taxation

Holders of shares and subscription rights not tax resident in Sweden and whose holding is not attributable to a permanent establishment in Sweden are generally not liable for Swedish capital gains taxation on the disposal of shares or subscription rights. The holders may, however, be subject to tax in their country of residence. Under a specific tax rule, individuals that are not tax resident in Sweden may, however, be subject to tax in Sweden on the sale of certain securities (such as shares, BTAs and subscription rights) if they have been resident or lived permanently in Sweden at any time during the calendar year of such disposal or during any of the previous ten calendar years. The application of this rule may be limited by tax treaties between Sweden and other countries

Tax considerations in the United States

The following is a summary of certain U.S. federal income tax consequences of the receipt, ownership and disposition by the U.S. Holders (as defined below) of subscription rights and BTAs issued pursuant to the rights issue and of new shares issued with respect thereto, but it does not purport to be a comprehensive description of all tax considerations that may be relevant to a particular person's investment decision. This discussion applies only to U.S. Holders that hold the existing shares, and will hold the subscription rights, BTAs and new shares (as applicable), as capital assets for U.S. federal income tax purposes. In addition, it does not describe all of the tax consequences that may be relevant in light of a U.S. Holder's particular circumstances, including any minimum tax and Medicare contribution tax consequences, any special tax accounting rules under Section 451 of the United States Internal Revenue Code of 1986, as amended (the "IRC") and tax consequences applicable to U.S. Holders subject to special rules, such as:

- certain financial institutions;
- insurance companies;
- regulated investment companies;
- dealers or traders in securities that use a mark-to-market method of tax accounting;
- persons holding existing shares, the subscription rights, BTAs or new shares as part of a straddle, integrated or similar transaction;
- persons whose "functional currency" for U.S. federal income tax purposes is not USD;
- tax-exempt entities, "individual retirement accounts" or "Roth IRAs";
- entities classified as partnerships for U.S. federal income tax purposes;
- persons that own or will own, directly, indirectly or constructively, 10 percent or more of the Company's stock by vote or value; or

- persons holding existing shares, the subscription rights, BTAs or new shares in connection with a trade or business conducted outside the United States.

If an entity classified as a partnership for U.S. federal income tax purposes holds the Company's existing shares, the subscription rights, BTAs or new shares, as the case may be, the U.S. federal income tax treatment of a partner will generally depend on the status of the partner and the activities of the partnership. Partnerships holding existing shares, subscription rights, BTAs or new shares and their partners should consult their tax advisors as to the particular U.S. federal income tax consequences to them of the receipt, ownership, exercise and disposition of the subscription rights and the receipt, ownership and disposition of BTAs and new shares.

This summary is based upon the tax laws of the United States, including the IRC, administrative pronouncements, judicial decisions, and final, temporary and proposed regulations, as well as the income tax treaty between the United States and Sweden (the "Treaty"), all as of the date hereof, any of which is subject to change, possibly with retroactive effect

For purposes of this discussion a "U.S. Holder" is a person that is entitled to receive subscription rights pursuant to the terms of the rights issue and that is, for U.S. federal income tax purposes, a beneficial owner of the Company's existing shares, the subscription rights, BTAs or new shares, as the case may be, and:

- a citizen or individual resident of the United States;
- a corporation, or other entity taxable as a corporation, created or organized in or under the laws of the United States, any state therein or the District of Columbia; or
- an estate or trust the income of which is subject to U.S. federal income taxation regardless of its source.

References herein to "new shares" mean new shares of Class A and Class B shares issued to U.S. Holders as a result of the exercise or conversion of the underlying subscription rights or BTAs, respectively.

U.S. Holders are urged to consult their tax advisors as to the tax consequences of the receipt, exercise or disposition of subscription rights and of receiving, owning and disposing of BTAs and new shares in their particular circumstances, including the effect of any U.S. state, local or non-U.S. tax laws.

Taxation of the subscription rights and BTAs**Receipt of subscription rights**

The U.S. federal income tax treatment of the receipt of subscription rights by a U.S. Holder is not free from doubt. Specifically, because some shareholders of the Company ("**Ineligible Shareholders**") are not eligible to participate in the rights issue, they may receive cash from the sale of subscription rights that otherwise would have been allotted to them, as described in

“Terms and conditions—Shareholders resident in certain unauthorized jurisdictions”. It is not entirely clear whether the receipt of cash by Ineligible Shareholders may cause the distribution of subscription rights to the other shareholders (that are eligible to participate in the rights issue) to be taxable. In particular, it is not entirely clear whether the sale of subscription rights by SEB or the relevant nominee and the remittance of the proceeds from that sale to Ineligible Shareholders should be treated as a (i) sale of the rights by the Company in the market followed by a distribution by the Company of the sale proceeds to the Ineligible Shareholders, or (ii) distribution of subscription rights by the Company to the Ineligible Shareholders followed by a sale of those rights by them. In the former case, the receipt of subscription rights would be a taxable distribution to all U.S. Holders (including U.S. Holders eligible to participate in the rights issue), which distribution would be reportable as a dividend since the Company does not maintain calculations of its earnings and profits under U.S. federal income tax principles. However, the Company believes that the better view is that a U.S. Holder will not be required to include any amount in income for U.S. federal income tax purposes as a result of the receipt of the subscription rights (although under this treatment, Ineligible Shareholders will recognize gain or loss on the sale of the subscription rights on their behalf, as described in *“Sale or other disposition of subscription rights or BTAs”* below). It is possible that the U.S. Internal Revenue Service (“IRS”) will take a contrary view and require a U.S. Holder to include as dividend income the fair market value of the subscription rights on the date of their distribution. U.S. Holders should consult their tax advisors as to whether the receipt of subscription rights could be taxable as a dividend. The remainder of this discussion assumes that the receipt of subscription rights will not be taxable for U.S. federal income tax purposes.

A U.S. Holder’s tax basis in, and holding period of, the subscription rights will be determined by reference to the U.S. Holder’s existing shares with respect to which subscription rights were received. If the fair market value of the subscription rights is 15 percent or more of the value of the existing shares on the date the subscription rights are distributed, a U.S. Holder will be required to allocate the tax basis in its existing shares between the existing shares and the subscription rights based on their fair market values on the distribution date.

In the event that the fair market value of the subscription rights is less than 15 percent of the value of the existing shares on the date the subscription rights are distributed, U.S. Holders may elect to allocate their tax basis in the same manner as discussed above. In the absence of such election, no tax basis will be allocated to the subscription rights. In the event the U.S.

Holder allows the subscription rights to lapse without selling or exercising them, the subscription rights will be deemed to have a zero basis and, therefore, the U.S. Holder will not recognize any loss upon the expiration of the subscription rights. In that case, the tax basis of the existing shares with respect to which the expired subscription rights were distributed will remain unchanged from their tax basis prior to the rights issue. A U.S. Holder’s holding period with respect to subscription rights will include the U.S. Holder’s holding period of the existing shares with respect to which the subscription rights were received.

If a U.S. Holder receives subscription rights in the offering after the disposition of shares with respect to which such subscription rights were received in the offering, then certain aspects of the tax treatment of the subscription rights are unclear, including (1) the allocation of tax basis between the shares previously sold and the subscription rights, (2) the impact of such allocation on the amount and timing of gain or loss recognized with respect to the shares previously sold, and (3) the impact of such allocation on the tax basis of new shares acquired through exercise of the subscription rights. If a U.S. Holder receives subscription rights in the offering after the disposition of the shares with respect to which the subscription rights were received, such U.S. Holder is urged to consult with its tax advisors.

Receipt of BTAs

The receipt of BTAs pursuant to the exercise of subscription rights will not be taxable. A U.S. Holder’s tax basis in the BTAs will equal the sum of the exercise price paid by the U.S. Holder (as determined in USD calculated at the spot rate on the date of exercise) and the U.S. Holder’s tax basis, if any, in the exercised subscription rights (as described above). A U.S. Holder’s holding period with respect to BTAs will commence on the date of exercise of the underlying subscription rights.

Sale or other disposition of subscription rights or BTAs

A U.S. Holder will recognize capital gain or loss on the sale or other disposition of subscription rights or BTAs in an amount equal to the difference between the U.S. Holder’s tax basis in the subscription rights or BTAs, if any, and the USD value of the amount realized from the sale or other disposition. Any recognized capital gain or loss generally will be long-term if the holding period of the subscription rights or BTAs (determined as described above) exceeds one year. Any gain or loss will be U.S.-source. U.S. Holders should consult their advisors as to whether they may need to recognize foreign currency gain or loss (taxable as U.S.-source ordinary income or loss) with respect to a sale or other disposition of their subscription rights or BTAs.

Pursuant to the terms of the offering, U.S. persons that are Ineligible Shareholders may receive payments of cash on account of the sale of subscription rights allocable to them. As discussed above, the Company believes that the better view is to treat this transaction as a distribution of subscription rights by the Company to these U.S. persons followed by a sale of the rights by them for cash. If such treatment is respected, the U.S. federal income tax consequences of these sales will be as described in the preceding paragraph.

Conversion of BTAs to new shares

A U.S. Holder will not recognize taxable income upon the receipt of new shares upon conversion of BTAs. A U.S. Holder's tax basis in the new shares will equal the U.S. Holder's tax basis in its BTAs with respect to which the new shares are received. A U.S. Holder's holding period of each new share acquired through the exercise of a subscription right will begin with and include the date of exercise of the subscription rights underlying the BTAs.

Taxation of new shares

Dividends

The following discussion is subject to the discussion under "*Passive foreign investment company rules*" below.

Distributions (including deemed distributions) received by a U.S. Holder on new shares, including the amount of any Swedish taxes withheld, other than certain pro rata distributions of shares to all shareholders, will constitute foreign-source dividend income to the extent paid out of the Company's current or accumulated earnings and profits (as determined for U.S. federal income tax purposes). Because the Company does not maintain calculations of its earnings and profits under U.S. federal income tax principles, it is expected that distributions generally will be reported to U.S. Holders as dividends. The amount of dividend income paid in SEK that a U.S. Holder will be required to include in income will equal the USD value of the distributed SEK, calculated by reference to the spot rate of exchange in effect on the date the payment is received by the U.S. Holder, regardless of whether the payment is converted into USD on the date of receipt. If the dividend is converted into USD on the date of receipt, a U.S. Holder will generally not be required to recognize foreign currency gain or loss in respect of the dividend income. A U.S. Holder may have foreign currency gain or loss if the dividend is converted into USD after the date of its receipt. Corporate U.S. Holders will not be entitled to claim a dividends-received deduction with respect to dividends paid by the Company. Subject to applicable limitations, including that certain holding period and other requirements are met, the Company is eligible for the benefits of the Treaty and the Company is not (and is

not treated with respect to a U.S. Holder as) a PFIC (as discussed below under "*Passive foreign investment company rules*") for its taxable year in which the dividend is paid and the preceding taxable year, dividends received by certain non-corporate U.S. Holders may be taxable at the lower long-term capital gains rate applicable to "qualified dividend income." Non-corporate U.S. Holders should consult their tax advisors to determine whether they are subject to any special rules that limit their ability to be taxed at these favorable rates.

Swedish taxes withheld from dividends on new shares at a rate not in excess of any applicable Treaty rate will generally be creditable against a U.S. Holder's U.S. federal income tax liability, subject to applicable limitations that vary depending upon the U.S. Holder's circumstances. The limitations on foreign taxes eligible for credit are calculated separately with respect to specific classes of income. The rules governing foreign tax credits are complex. For example, under Treasury regulations, in the absence of an election to apply the benefits of an applicable income tax treaty, in order to be creditable, non-U.S. income tax rules must be consistent with certain U.S. federal income tax principles, and we have not determined whether the Swedish income tax system meets these requirements. The IRS has released notices that provide relief from certain of the provisions of the Treasury regulations described above for taxable years ending before the date that a notice or other guidance withdrawing or modifying the temporary relief is issued (or any later date specified in such notice or other guidance). Instead of claiming a credit, a U.S. Holder may be able to elect to deduct non-U.S. taxes, including the Swedish taxes, in computing its taxable income, subject to generally applicable limitations. An election to deduct non-U.S. taxes (instead of claiming foreign tax credits) applies to all otherwise creditable non-U.S. taxes paid or accrued in the taxable year. U.S. Holders should consult their tax advisors regarding the creditability or deductibility of Swedish taxes imposed on dividends in their particular circumstances.

Sale or other taxable disposition

The following discussion is subject to the discussion under "*Passive foreign investment company rules*" below.

A U.S. Holder will generally recognize U.S.-source capital gain or loss on the sale or other taxable disposition of new shares. Any such gain or loss generally will be long-term capital gain or loss if the U.S. Holder has owned such new shares for more than one year. The amount of the U.S. Holder's gain or loss will be equal to the difference between such U.S. Holder's tax basis in the new shares sold or disposed of and the amount realized on the sale or disposition, each as determined in USD. A U.S. Holder's tax basis in the new shares

acquired pursuant to the exercise of the subscription rights will be determined as described under “-Taxation of the subscription rights and BTAs” above. U.S. Holders should consult their advisors as to whether they may need to recognize foreign currency gain or loss (taxable as U.S.-source ordinary income or loss) with respect to a sale or other disposition of their shares.

Passive foreign investment company rules

In general, a non-U.S. corporation is a passive foreign investment company (a “PFIC”) for any taxable year in which (i) 75 percent or more of its gross income consists of passive income or (ii) 50 percent or more of the average value of its assets (generally determined on a quarterly basis) consists of assets that produce, or are held for the production of, passive income. For purposes of the above calculations, a non-U.S. corporation that owns at least 25 percent by value of the shares of another corporation is treated as if it held its proportionate share of the assets of the other corporation and received directly its proportionate share of the income of the other corporation. Passive income generally includes dividends, interest, rents, royalties and gains from financial investments. Cash is generally a passive asset for these purposes. Goodwill and other intangible assets are active assets to the extent attributable to activities that produce active income.

Based on the expected composition of the Company’s income and assets and the estimated value of its assets, the Company does not expect to be a PFIC for its current taxable year or in the foreseeable future. However, because the Company’s PFIC status for any taxable year is an annual determination that can be made only after the end of that year, and will depend on the composition of the Company’s income and assets and the value of its assets from time to time (including the value of its goodwill and other intangible assets, which may be determined in part by reference to the market price of the Company’s shares, which could be volatile), there can be no assurance that the Company will not be a PFIC for any taxable year. The Company has not analyzed its PFIC status for its recent taxable years and does not intend to conduct or provide U.S. investors with annual assessments of its PFIC status for the current or any future taxable year. Because the Company’s PFIC status is in part a factual determination, the Company’s counsel has not rendered an opinion regarding the Company’s PFIC status for any taxable year.

If the Company is a PFIC for any taxable year and any of its subsidiaries is also a PFIC (any such entity, a “Lower-tier PFIC”), U.S. Holders will be deemed to own a proportionate amount (by value) of the shares of each Lower-tier PFIC and will be subject to U.S. federal income tax according to the rules described in the subsequent paragraph on (i) certain distributions by a Lower-tier PFIC and (ii) dispositions of shares of

Lower-tier PFICs, in each case as if the U.S. Holders held such shares directly, even though the U.S. Holders will not receive the proceeds of those distributions or dispositions.

In general, if the Company is a PFIC for any taxable year during a U.S. Holder’s holding period of the new shares (and under proposed Treasury regulations that have a retroactive effect date, the holding period of the subscription rights, which as described above may include the holding period of the existing shares with respect to which the subscription rights were issued), gain recognized by such U.S. Holder on a sale or other disposition (including certain pledges) of its new shares (or subscription rights) will be allocated ratably over that U.S. Holder’s holding period. The amounts allocated to the taxable year of the sale or disposition and to any year before the Company became a PFIC will be taxed as ordinary income. The amount allocated to each other taxable year will be subject to tax at the highest rate in effect for individuals or corporations, as appropriate, for that taxable year, and an interest charge will be imposed on the resulting tax liability for each such year. Furthermore, to the extent that distributions received by a U.S. Holder in any taxable year on its new shares exceed 125 percent of the average of the annual distributions on the new shares received during the preceding three taxable years or the U.S. Holder’s holding period, whichever is shorter, the excess distributions will be subject to taxation in the same manner. If the Company is a PFIC for any taxable year during a U.S. Holder’s holding period of the new shares, the Company will generally continue to be treated as a PFIC with respect to the U.S. Holder for all succeeding years during which the U.S. Holder owns the new shares, even if the Company ceases to meet the threshold requirements for PFIC status. If the Company is a PFIC for any taxable year but ceases to be a PFIC for a subsequent taxable year, U.S. Holders should consult their tax advisors regarding the advisability of making a “deemed sale” election, in which case any gain on the deemed sale will be taxed under the PFIC rules described above.

If the Company is a PFIC for any taxable year, U.S. Holders may be able to make a mark-to-market election with respect to the new shares (but not the subscription rights), which would result in alternative treatment of the new shares. U.S. Holders should consult their tax advisors to determine whether the election would be available and the consequences of mark-to-market treatment in general and in light of such U.S. Holder’s particular circumstances.

If the Company is a PFIC (or, with respect to a particular U.S. Holder, is treated as a PFIC) for any taxable year in which the Company paid a dividend or for the preceding taxable year, the possible favorable tax rate described above with respect to dividends paid to certain non-corporate U.S. Holders will not apply.

The Company does not intend to provide U.S. Holders with the information necessary to make “qualified electing fund” elections, which if available would result in an alternative treatment of the new shares.

If the Company is a PFIC for any taxable year during which a U.S. Holder owns any new shares, the U.S. Holder will generally be required to file annual reports with the IRS.

U.S. Holders should consult their tax advisors regarding the determination of whether the Company is a PFIC for any taxable year and the potential application of the PFIC rules to their ownership of new shares. The application of the rules above to subscription rights is unclear and U.S. Holders should also consult their tax advisors regarding the application of the PFIC rules to subscription rights and BTAs in the event that the Company were treated as a PFIC with respect to such holders.

Transfer reporting requirements

A U.S. Holder that subscribes for new shares may be required to file IRS Form 926 if the subscription price paid by the U.S. Holder, when aggregated with all transfers of cash made by the U.S. Holder (or any related person) to the Company within the preceding twelve-month period, exceeds USD 100,000 (or its foreign currency equivalent). U.S. Holders that are required to file IRS Form 926 but fail to do so could be subject to substantial penalties. U.S. Holders should consult their tax advisors to determine whether they are subject to any IRS Form 926 filing requirements.

Information reporting, backup withholding and foreign financial assets reporting

Payments of dividends and sales proceeds that are made within the United States or through certain U.S.-related financial intermediaries generally are subject to information reporting and backup withholding unless the U.S. Holder is an exempt recipient or, in the case of backup withholding, the U.S. Holder provides a correct taxpayer identification number and certifies that no loss of exemption from backup withholding has occurred. The amount of any backup withholding from a payment to a U.S. Holder will be allowed as a credit against the U.S. Holder's U.S. federal income tax liability and may entitle the U.S. Holder to a refund, provided that the required information is timely furnished to the IRS.

Certain U.S. Holders who are individuals (and certain specified entities) may be required to report information relating to their subscription rights, BTAs or new shares (or non-U.S. financial accounts through which they may be held). U.S. Holders who fail to report the required information may be subject to substantial penalties. U.S. Holders should consult their tax advisors regarding their reporting obligations with respect to the subscription rights, BTAs or new shares.

Selling and transfer restrictions

The distribution of subscription rights and the offer to subscribe for new shares in the Company by exercise of subscription rights as well as without subscription rights (the “Offering”) to persons resident in, or who are citizens of, countries other than Sweden may be affected by the laws of the relevant jurisdiction. Investors should consult their professional advisers as to whether they require any governmental or other consents or need to observe any other formalities to enable them to exercise subscription rights or to subscribe for new shares without subscription rights.

General

The Company has not taken and will not take any action to permit a public offering of the Securities (through the exercise of the subscription rights or otherwise) in any jurisdiction other than Sweden, Denmark, Finland, Germany and Norway. Receipt of this prospectus will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, this prospectus is for information only and must not be copied or redistributed.

Except as otherwise disclosed in this prospectus, if an investor receives a copy of this prospectus in any jurisdiction other than Sweden, Denmark, Finland, Germany or Norway, the investor may not treat the prospectus as constituting an invitation or offer to it, nor should the investor in any event deal in the Securities, unless, in the relevant jurisdiction, such an invitation or offer could lawfully be made to that investor, or the Securities could lawfully be dealt in without contravention of any unfulfilled registration or other legal requirements. Accordingly, if an investor receives a copy of this prospectus, the investor should not distribute or send the same, or transfer the Securities to any person, in or into any jurisdiction where to do so would or might contravene local securities laws or regulations.

If any person (including a financial intermediary) forwards this prospectus into any such jurisdictions (whether under a contractual or legal obligation or otherwise), such person should draw the recipient’s attention to the contents of this section. Except as otherwise expressly noted in this prospectus, the following applies:

- the Securities being granted or offered, respectively, in the Offering may not be offered, subscribed for, sold, resold or transferred or delivered, directly or indirectly, in or into Australia, Canada, Hong Kong, Japan, Singapore, South Africa, the United States (to non-QIBs) or any other jurisdiction in which it would not be permissible to offer the Securities or where

such action would require additional prospectuses, registration or measures other than those pursuant to Swedish law (an “Ineligible Jurisdiction”, together the “Ineligible Jurisdictions”);

- the prospectus may not be sent to any person in any Ineligible Jurisdiction; and
- the transfer of subscription rights to an account of a shareholder or other person in an Ineligible Jurisdiction or of a citizen of an Ineligible Jurisdiction (referred to as “Ineligible Persons”) does not constitute an offer to such persons of new shares and Ineligible Persons may not exercise subscription rights.

If an investor subscribes for, receives, transfers, trades or otherwise deals in the Securities, that investor will be deemed to have made, or, in some cases, be required to make, among other things, the following representations and warranties to the Company and any person acting on its behalf (unless such requirement is waived by the Company):

- the investor is not located in an Ineligible Jurisdiction;
- the investor is not an Ineligible Person;
- the investor is not acting, and has not acted, for the account or benefit of an Ineligible Person;
- unless the investor is an existing shareholder and a qualified institutional buyer as defined in Rule 144A under the Securities Act, the investor is located outside the United States and any person for whose account or benefit the investor is acting on a non-discretionary basis is located outside the United States, and, upon subscribing for or acquiring BTAs or new shares being granted or offered respectively, in the rights issue, the investor and any such person will be located outside the United States;
- the investor understands that the Securities have not been or will not be registered under the Securities Act and may not be offered, subscribed for, exercised, pledged, sold, resold, allotted, delivered or

otherwise transferred within the United States, or for the account or benefit of persons in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act; and

- the investor may lawfully be offered, exercise, subscribe for and receive Securities in the jurisdiction in which it resides or is currently located.

The Company and any person acting on its behalf will rely upon the investor's representations and warranties. Any provision of false information or subsequent breach of these representations and warranties may subject the investor to liability.

If a person is acting on behalf of a holder of subscription rights (including, without limitation, as a nominee, custodian or trustee), that person will be required to provide the foregoing representations and warranties to the Company with respect to the exercise of subscription rights on behalf of the holder. If such person does not or is unable to provide the aforementioned representations and warranties, the Company will not be bound to authorize the allocation of any Securities to that person or the person on whose behalf the other is acting.

Subject to the specific restrictions described below, if an investor (including, without limitation, its nominees, custodians and trustees) who is located outside of Sweden wishes to exercise, deal in or subscribe for Securities, the investor must satisfy itself as to full observance of the applicable laws of any relevant jurisdiction including obtaining any requisite governmental or other consents, observing any other requisite formalities and paying any taxes due in such territories.

The information set out in this section is intended as a general guide only. If the investor is in any doubt as to whether it is eligible to exercise subscription rights or otherwise subscribe for BTAs or new shares being granted or offered, respectively, in the rights issue, that investor should consult professional advisers without delay.

For shareholders who on the record date (May 29, 2026) hold shares in the Company through financial intermediaries, all subscription rights will initially be credited to such financial intermediaries for such shareholders' accounts. A financial intermediary may not exercise any subscription rights on behalf of any person in the Ineligible Jurisdictions or any Ineligible Persons and may be required in connection with any exercise of subscription rights to certify the same.

Subject to certain exceptions, financial intermediaries are not permitted to send this prospectus or any other information about the Offering into any Ineligible Jurisdiction or to any Ineligible Person. The crediting of subscription rights to the account of persons in Ineligible Jurisdictions or to Ineligible Persons does not constitute an offer of Securities to such persons.

Nominees, which include banks, brokers, custodians and other financial intermediaries, holding for Ineligible Persons may consider selling any or all subscription rights held for the benefit of such persons to the extent permitted under their arrangements with such persons and applicable law and to remit the net proceeds to the accounts of such persons.

Subject to certain exceptions, exercise instructions or certifications regarding subscription sent from or postmarked in any Ineligible Jurisdiction will be deemed to be invalid and the Securities will not be delivered to an addressee in any Ineligible Jurisdiction. The Company reserves the right to reject any exercise or revoke any accepted exercise made in the name of any person who provides an address in an Ineligible Jurisdiction for exercise or delivery of Securities, who does not or is unable to represent or warrant that such person is not in an Ineligible Jurisdiction and is not an Ineligible Person, who is not acting on a discretionary basis for such persons, or who appears to the Company or its agents to have executed its exercise instructions or certifications in, or dispatched them from, an Ineligible Jurisdiction. Furthermore, the Company reserves the right, with sole and absolute discretion, to treat as invalid any exercise or purported exercise of subscription rights which appears to it to have been executed, effected or dispatched in a manner that may involve a breach or violation of the laws or regulations of any jurisdiction.

Notwithstanding any other provision of this prospectus, the Company reserves the right to permit a holder to exercise its subscription rights and subscribe for new shares as part of the Offering if the Company in its absolute discretion is satisfied that the transaction in question is exempt from or not subject to the laws or regulations giving rise to the restrictions in question. Applicable exemptions in certain jurisdictions are described below. In any such case, the Company does not accept any liability for any actions that a holder takes or for any consequences that such holder may suffer by the Company's acceptance of the holder's exercise of subscription rights or subscription for new shares.

None of the Company, the Underwriters, or any of their respective representatives is making any representation to any offeree, subscriber or purchaser of the Securities regarding the legality of an investment in the Securities by such offeree, subscriber or purchaser under applicable laws. Each investor should consult with its own advisors and make its independent assessment of the legal, tax, business, financial and other consequences of a subscription or purchase of the Securities.

Investing in the Securities involves risks. See "Risk factors" for a discussion of risks that prospective investors should consider before investing in the Securities.

United States

The Securities have not been and will not be registered under the Securities Act or with the securities legislation of any state or other jurisdiction of the United States and may not be offered, subscribed for, exercised, pledged, sold, resold, granted, allotted, delivered or otherwise transferred, directly or indirectly, within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities legislation in any state or other jurisdiction of the United States. The Securities are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. Any offering of the Securities to be made in the United States will be made only pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, to a limited number of investors who (i) are qualified institutional buyers as defined in Rule 144A under the Securities Act and (ii) have executed and delivered an *investor letter*, in form and substance acceptable, to the Company. Any rump of unsubscribed shares may be placed by the Underwriters with (i) investors in certain jurisdictions outside the United States in reliance of Regulation S under the Securities Act and (ii) in the United States to QIBs in reliance on Rule 144A under the Securities Act.

Accordingly, subject to certain limited exceptions, this document will not be sent to, and no subscription rights will be credited to, any shareholder with a registered address in the United States. In addition, the Company and the Underwriters reserve the right to reject any instruction in respect of the Securities sent by or on behalf of any securities account holder with a registered address in the United States.

The Securities have not been approved or disapproved by the SEC, any state regulatory authority in the United States or any other U.S. regulatory authority nor have any of the foregoing authorities passed upon or endorsed the merits of the Offering or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offense in the United States.

Each person to which Securities are distributed, offered or sold within the United States will, by accepting delivery of this prospectus or by its subscription for Securities, be deemed to have represented, acknowledged and agreed, on its behalf and on behalf of any investor accounts for which it is subscribing for Securities, as the case may be, that, among other things:

1. It, and any account for which it is exercising any rights, is at the time of receipt of the prospectus, and at the time of any exercise by it of subscription right will be, a QIB within the meaning of Rule 144A under the Securities Act
2. It understands and acknowledges that the Offering is made in reliance on an exemption from registration under the Securities Act and that none of the Securities been or will be registered under the Securities Act, and that they may not be offered, sold or exercised, directly or indirectly, in the United States, other than in accordance with paragraph 4 below.
3. It understands that the subscription rights may only be transferred, assigned, sold or resold outside the United States in reliance on Regulation S under the Securities Act, and not in any case inside or into the United States.
4. As a purchaser in a private placement of securities that have not been registered under the Securities Act, it has acquired subscription rights and is acquiring new shares upon the exercise of such subscription rights for its own account, or for the account of one or more other QIBs for which it is acting as duly authorized fiduciary or agent with sole investment discretion with respect to each such account and with full authority to make the acknowledgments, representations and agreements herein with respect to each such account, in each case for investment and not with a view to any resale or distribution of any such subscription rights or of any new shares issuable upon exercise of the subscription rights.
5. It understands and agrees that, although offers and sales in the United States of the subscription rights are being made only to QIBs, and that the subscription rights may be exercised only by QIBs in the United States, neither such offers and sales nor such exercises are being made under Rule 144A, and that if in the future it or any such other QIB for which it is acting, as described in paragraph 4 above, or any other fiduciary or agent representing such investor decides to offer, sell, deliver, pledge, hypothecate or otherwise transfer any subscription rights or new shares issued upon the exercise of subscription rights, it and such other persons will do so only (i) pursuant to an effective registration statement under the Securities Act, (ii) to a QIB in a transaction meeting the requirements of Rule 144A, (iii) outside the United States pursuant to Rule 904 under Regulation S under the Securities Act in an "offshore transaction" (and not in a pre-arranged transaction resulting in the resale of such subscription rights or new shares into the United States), or (iv) in the case of new shares issued upon the exercise of subscription rights, in accordance with Rule 144 under the Securities Act and, in each case, in accordance with any applicable securities laws of any state or territory of the United States and of any other jurisdiction. It understands that no representation can be

made as to the availability of the exemption provided by Rule 144 under the Securities Act for the resale of new shares.

6. It understands that for so long as new shares issued upon the exercise of subscription rights are “restricted securities” within the meaning of U.S. federal securities laws, no such new shares may be deposited into any U.S. depository receipt facility established or maintained by a depository bank, other than a restricted depository receipt facility, and that such new shares will not settle or trade through the facilities of the Depository Trust Company or any other U.S. exchange or clearing system.
7. It has received a copy of this prospectus and has had access to such financial and other information concerning the Company as it has deemed necessary in connection with making its own investment decision to exercise subscription rights and has consulted with its own independent advisers or otherwise satisfied itself concerning the legal, tax and other economic considerations related to exercising its subscription rights. It acknowledges and agrees that neither the Company nor the Underwriters nor any person representing the Company or the Underwriters have made any representation to it with respect to the Company or the Offering other than as set forth in the prospectus. It has held and will hold any offering materials, including the prospectus, it receives directly or indirectly from the Company or the Underwriters in confidence, and it understands that any such information received by it is solely for it and may not be redistributed or duplicated. It acknowledges and agrees that the Securities have not been offered to it by the Company in any form of general solicitation or general advertising (in the meaning set forth in Regulation D under the Securities Act).
8. It, and each other QIB, if any, for whose account it is acquiring subscription rights or new shares, in the normal course of business, invests in or purchases securities similar to the Securities, has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of acquiring subscription rights and new shares and is aware that it must bear the financial risk of an investment in each subscription right and any new share for an indefinite period of time and is able to bear such risk for an indefinite period.
9. It understands that these representations and undertakings are required under United States securities laws and irrevocably authorizes the Company and the Underwriters to produce these undertakings and the investor letter to any interested parties in any administrative or legal proceedings or official enquiry with respect to the matters covered herein.
10. It represents that if, in the future, it offers, resells, pledges or otherwise transfers the Securities, it shall notify such subsequent transferee of the transfer restrictions set out herein.
11. It is not an affiliate (as defined in Rule 501(b) under the Securities Act) of the Company, and is not acting on behalf of an affiliate of the Company.
12. It understands and acknowledges that the Company, the Underwriters and each of their respective affiliates and agents, and others, will rely upon the truth and accuracy of the foregoing representations, warranties, acknowledgements and agreements.

Any person in the United States wishing to exercise subscription rights to subscribe for new shares in the Offering must execute and deliver an *investor letter*, in form and substance acceptable, to the Company containing (among other things) representations and undertakings similar to the above.

In addition, each person exercising subscription rights or otherwise subscribing for new shares will be deemed to have acknowledged and agreed that:

- (a) it is relying on the prospectus in conducting its examination of the Company and the terms of the Offering, including the merits and risks involved, and in making an investment decision regarding the Securities; and
- (b) no person is authorized to give any information or make any representations other than those contained in the prospectus and, if given or made, such information or representations will not be relied upon as having been authorized by the Company or the Underwriters, nor will the Company or the Underwriters have any liability or responsibility therefore.

Persons receiving the prospectus are hereby notified that the Company and any sellers of Securities may be relying on an exemption from the registration requirements of Section 5 of the Securities Act.

Until 40 days after the commencement of the Offering, an offer, sale or transfer of subscription rights, BTAs and new shares within the United States by a dealer (whether or not participating in the Offering) may violate the registration requirements of the Securities Act.

Each person to which Securities are distributed, offered or sold outside the United States will, by its subscription for, or purchase of, Securities, be deemed to have represented and agreed, on its behalf and on behalf of any investor accounts for which it is subscribing for Securities, as the case may be, that:

- it is acquiring the Securities from the Company in an “*offshore transaction*” as defined in Regulation S under the Securities Act; and
- the Securities have not been offered to it by the Company by means of any “*directed selling efforts*” as defined in Regulation S under the Securities Act.

EEA

Within the EEA, no public offering of Securities is made in other countries than Sweden, Denmark, Finland, Germany and Norway. In other member states of the EU, such an offering may only be made in accordance with an applicable exemption in the Prospectus Regulation. In other member states of the EEA, any offer of Securities may only be made in accordance with an applicable exemption in the Prospectus Regulation and/or in accordance with an applicable exemption under a relevant national implementation measure. Each recipients of this prospectus will be considered to have represented and guaranteed that they do not have or will not make any offer to the public in any member state of the EEA.

The term “public offering” refers to the definition under Article 2.1 d) of the Prospectus Regulation.

United Kingdom

No Securities have been offered or will be offered pursuant to the Offering in the United Kingdom, except that the Securities may be offered to the public in the United Kingdom at any time to any legal entity which is a qualified investor as defined in paragraph 15 of Schedule 1 to the POATRs.

For the purposes of this provision, the expression an “**offer to the public**” in relation to the Securities in the United Kingdom means the communication in any form and by any means of sufficient information on the terms of the Offering and the Securities to be offered so as to enable an investor to decide to buy or subscribe for the Securities and the expression “**POATRs**” means the Public Offers and Admissions to Trading Regulations 2024.

In the United Kingdom, this prospectus is being communicated only to persons who are (A) qualified investors as defined in paragraph 15 of Schedule 1 to the POATRs, and (B)(i) existing members or creditors of the Company and other persons falling within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended, or (ii) other persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000, as amended) may otherwise lawfully be communicated or caused to be communicated.

Other jurisdictions

The Securities have not been and will not be registered in Australia, Canada, Hong Kong, Japan, Singapore, South Africa or any other jurisdiction outside Sweden and may not be offered, subscribed for, exercised, pledged, sold, resold, delivered or otherwise transferred, directly or indirectly, in or to any such jurisdiction other than in such exceptional cases when a prospectus would not be required under applicable laws and regulations of such jurisdiction.

New shares in the Company offered in the Offering purchased by investors outside of Sweden may be subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under applicable securities laws and regulations. Investors should be aware that they may be required to bear the financial risks of this investment for an indefinite period of time.

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