

Q3 2024



- Net sales amounted to SEK 33,286m (33,427). Organic sales increased by 6.2% driven by strong growth in Latin America and higher sales in Europe, Asia-Pacific, Middle East and Africa, supported by the innovative and attractive product offering.
- Operating income amounted to SEK 349m (608), corresponding to a margin of 1.0% (1.8). Operating income included a previously announced non-recurring item of SEK -368m (294) related to the divestment of the water heater business in South Africa. Excluding non-recurring items, operating income amounted to SEK 717m (314), corresponding to a margin of 2.2% (0.9).
- In Europe, Asia-Pacific, Middle East and Africa, operating margin excluding non-recurring items improved to 4.2% (3.0).
- In North America, the gradual operating loss reduction continued to SEK -249m (-440) and in Latin America operating income increased to SEK 490m (405).
- Cost efficiency contributed approximately SEK 1.2bn to earnings.
- Income for the period amounted to SEK -235m (123) and earnings per share were SEK -0.87 (0.46).
- Operating cash flow after investments was SEK 1,053m (1,147).
- During the preparations to divest non-core assets, it has been assessed that the value of the Zanussi brand will be better monetized as part of the Group's licensing business. The total potential divestment value of non-core assets is thereby currently expected to be below the previously communicated SEK 10bn.

Financial overview

SEKM	Q3 2024	Q3 2023	Change, %	Nine months 2024	Nine months 2023	Change, %
Net sales	33,286	33,427	-0	98,182	98,815	-1
Sales growth, % ¹	6.2	-7.9		2.9	-5.4	
Organic growth, %	6.2	-7.9		2.9	-5.0	
Divestments, %	-	-0.0		-	-0.5	
Changes in exchange rates, %	-6.7	2.8		-3.6	5.1	
Operating income ²	349	608	-43	49	227	-79
Operating margin, %	1.0	1.8		0.0	0.2	
Income after financial items	-118	75	n.m.	-1,509	-1,326	-14
Income for the period	-235	123	n.m.	-1,544	-1,114	-39
Earnings per share, SEK ³	-0.87	0.46	n.m.	-5.72	-4.13	-39
Return on net assets, %	-	-		0.2	0.7	
Net debt/EBITDA	-	-		4.9	4.4	
Operating cash flow after investments	1,053	1,147		-406	-808	

¹ Changes in net sales adjusted for currency translation effects.

² Operating income in the first nine months of 2024 includes a previously announced non-recurring item of SEK -368m (-910) referring to business area Europe, Asia-Pacific, Middle East and Africa and an impairment of goodwill in the third quarter related to the divestment of the water heater business in South Africa announced in July 2024. Of the non-recurring items in the first nine months of 2023 SEK 294m refers to the gain from the divestment of the Nyiregyháza factory in Hungary, SEK -561m refers to the discontinuation of production at the Nyiregyháza factory and SEK -643m to a provision mainly related to a French antitrust case. Excluding non-recurring items operating income amounted SEK 417m (1,138) corresponding to a margin of 0.4% (1.2), see pages 13 and 20.

³ Basic.

For definitions, see pages 27-28. Note: n.m. (not meaningful) is used when the calculated number is considered not relevant.

President and CEO Jonas Samuelson's comment

After 16 years with Electrolux Group and nearly 9 years serving as CEO, effective January 1, 2025, I will hand over the role of CEO to Yannick Fierling. I wish him all the best in leading this great company. Looking at the third quarter, while market conditions remained challenging in Europe and North America, we continued to make progress on our cost initiatives. Operating income excluding non-recurring items improved to SEK 717m in the quarter with an operating cashflow of SEK 1.1 bn and a strong liquidity position.

Gradual improvements in challenging markets

Earnings in Europe, Asia-Pacific, Middle East and Africa improved despite continued subdued consumer spending in Europe. Excluding non-recurring items, operating margin in the business area reached 4.2% (3.0%), helped by our efforts to reduce cost and by a continued positive mix. Our new products are well received, and in the quarter a new premium kitchen range from AEG was launched. Latin America delivered another good quarter with the improvement in operating income driven by volume growth and cost efficiency. In North America, the operating loss continued to narrow. We are making progress in our work to improve productivity and reduce cost, but market conditions remain challenging. Productivity in our new cooking plant in Springfield is gradually improving as planned.

Regional variations in market demand

The market in Europe continued to be predominantly replacement driven and was relatively stable, with high promotional intensity. Interest rates have started to come down but housing construction and kitchen remodeling, impacting the built-in kitchen market in Europe, remained at very subdued levels. The markets in Latin America grew in the quarter, driven by Brazil where growth rates started to accelerate in the fourth quarter 2023. Demand in North America has been stable year to date, supported by the aggressive pricing environment, despite weak housing markets.

Price was negative during the first nine months of 2024, with price pressure in North America reflecting the lower price levels established in late 2023, and high promotional activity in most other markets. However, the promotional intensity in North America has stabilized sequentially throughout the year. As previously communicated, we expect price to be negative for full year 2024, also impacting the fourth quarter negatively.

Good execution on our cost-reduction efforts

We continue to execute well on the cost-reduction activities, and our efforts are yielding increasing benefits across all business areas. Earnings contribution from cost efficiency in the third quarter reached SEK 1.2bn, and the target of around SEK4bn in cost savings for full year 2024 remains.

Headwinds from currencies have increased during the course of 2024 and coupled with a reduction in raw material costs during the fourth quarter 2023 comparison period, we expect External factors to be negative in the fourth quarter 2024. For full year 2024, we have revised the outlook for External factors' impact on operating income from positive to neutral.

Update on divestments of non-core assets

Our strategic divestment initiatives of non-core assets are progressing at different speeds, with the pace being adapted to the geopolitical situation and market environment. We have during the preparation phase assessed that the value of the Zanussi brand will be better monetized as part of the Group's

licensing business, and is therefore presently not being divested. The total potential divestment value is consequently currently expected to be below the previously communicated SEK 10bn. Closing of the divestment of the water heater business in South Africa is anticipated during the fourth quarter 2024.

Launch of new resource-efficient products

In September, our premium brand AEG launched a new, resource-efficient, kitchen range in Europe offering several enhanced consumer benefits, including AI-assisted cooking. This new cutting-edge feature helps users make the most of their oven when trying new online recipes by automatically analyzing the recipe and choosing the optimal cooking settings for the best result. The new kitchen range from AEG further strengthens our position in premium built-in appliance categories, enabling us to continue driving a positive mix.

Reflecting on nearly a decade as CEO

I am proud of the work the entire team has done to fundamentally transform the company, especially while navigating the challenging market conditions in recent years. Electrolux Group has sharpened the strategic focus, among other by distributing Electrolux Professional to our shareholders, and streamlining the organization. We have successfully delivered sustainable, consumer experience driven innovation, leveraging our focus on our three main brands, Electrolux, AEG and Frigidaire, leading to industry-leading consumer star ratings, and continuous sales mix improvements. Our focus on consumer lifetime experiences has increased, and the aftermarket revenue share been raised. We have executed on the significant re-engineering investment program, focused on increased modularization, automation and resource efficiency. The new modularized product architectures enable us to significantly leverage our global scale with shorter, and more cost-efficient, time to market of new products, features and digital solutions. These initiatives have enabled cumulative expected cost reductions over 2023-24 of close to SEK 9bn.



Once consumer demand in our main markets recovers, we are well situated to fully benefit from our position in selected mid- and premium categories with our competitive product and service offering. Our key priorities are to continue to execute on, and further accelerate, our ambitious product cost-reduction efforts and consumer-focused innovation, leveraging our more simplified organization, to continue restoring margins and return to profitable growth.



Outlook

Market outlook, units year-over-year ¹	FY 2024	Previous outlook for FY 2024 ⁸
Europe, Asia-Pacific ³	Negative	Negative
North America	Neutral	Neutral
Latin America	Positive	Positive

Business outlook ² , year-over-year	FY 2024	Previous outlook for FY 2024 ⁸
Volume/price/mix ⁴	Negative, driven by price partly offset by growth in focus categories	Negative, driven by price partly offset by growth in focus categories
Investments in consumer experience innovation and marketing ⁵	Negative, increased investments	Negative, increased investments
Cost efficiency ⁶	Positive approximately SEK 4bn	Positive approximately SEK 4bn
External factors ⁷	Neutral	Positive
Capital expenditure	Approximately SEK 5bn	SEK 5-6bn

¹ Electrolux estimates for industry shipments of core appliances. ² Business outlook range: Positive – Neutral – Negative, in terms of impact on earnings. ³ Asia-Pacific includes Australia, New Zealand and Southeast Asia. ⁴ Excludes currency related price increases in Argentina and Egypt, which is included in External factors. The reported organic sales growth, however, includes price in Argentina and Egypt. ⁵ Comprise costs of R&D, marketing/brand, connectivity, CRM, aftermarket sales capability etc. ⁶ Efficiencies in variable costs (excl. raw material, energy, trade tariffs and labor cost inflation >2%) and structural costs (excl. consumer experience innovation and marketing). ⁷ Comprise raw material costs, energy costs, trade tariffs, direct and indirect currency impact and labor cost inflation >2% as well as the net effect of currency development including pricing adjustments in Argentina and Egypt. ⁸ Published on July 19, 2024. Note: Business outlook in the above table excludes non-recurring items. Market and business outlook assume no significant additional impact from the global geopolitical situation.



Summary of the third quarter

SEKM	Q3 2024	Q3 2023	Change, %	Nine months 2024	Nine months 2023	Change, %	Full year 2023
Net sales	33,286	33,427	-0	98,182	98,815	-1	134,451
Operating income							
Europe, Asia-Pacific, Middle East and Africa	242	728	-67	714	664	8	-1,141
North America	-249	-440	43	-1,821	-1,039	-75	-2,341
Latin America	490	405	21	1,517	975	56	1,624
Other, Group common costs, etc.	-134	-86	-56	-362	-373	3	-1,129
Total	349	608	-43	49	227	-79	-2,988
Operating margin, %	1.0	1.8		0.0	0.2		-2.2
Operating margin excl. non-recurring items, % ¹	2.2	0.9		0.4	1.2		0.3

¹ For information on non-recurring items, see pages 13 and 20.

Note: n.m. (not meaningful) is used when the calculated number is considered not relevant.

Net sales

Sales increased by 6.2% in the quarter, excluding currency translation effects. Organic sales increased by 6.2%, mainly driven by higher volumes in all the Group's business areas. Organic growth was strong in Latin America, where consumer demand increased in Brazil. In Europe, market demand declined slightly, with continued weakness in the important built-in kitchen category. Despite challenging market conditions, mix was favorable, supported by the attractive product offering and the business area's focus on growth in higher-value categories. Price was negative, partly as a consequence of weak consumer demand in Europe and the gradual resolution of global supply chain constraints during 2023. In the U.S., price pressure was particularly evident in refrigeration, which is a key category for business area North America. Promotional activity increased year-over-year although continued to stabilize sequentially. Aftermarket sales decreased slightly year-over-year.

Operating income

Operating income amounted to SEK 349m (608), corresponding to a margin of 1.0% (1.8). Operating income included a previously announced negative non-recurring item of SEK -368m referring to the divestment of the water heater business in South Africa, see pages 13 and 20. Excluding non-

recurring items operating income amounted to SEK 717m (314), corresponding to a margin of 2.2% (0.9). Operating income improved in business area Europe, Asia-Pacific, Middle East and Africa to SEK 610m (434). In business area Latin America operating margin increased to 6.5% (5.6). The gradual improvement in North America continued with a reduction in operating loss to SEK -249m (-440). Cost reduction activities contributed to a positive earnings effect from Cost efficiency of approximately SEK 1.2 bn year-over-year, although negatively impacted by higher logistic costs. The negative effect on earnings from lower price year-over-year was partly offset by higher volumes. Investments increased in Innovation and marketing to support the Group's strong product range. Lower raw material costs partly offset negative currency effects and labor cost inflation.

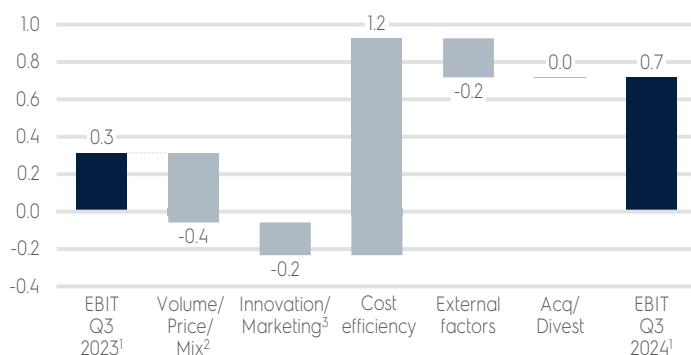
Financial net

Net financial items amounted to SEK -467m (-533). The change was mainly a result of lower interest rates and positive currency effects.

Income for the period

Income for the period amounted to SEK -235m (123), corresponding to SEK -0.87 (0.46) in earnings per share.

OPERATING INCOME BRIDGE



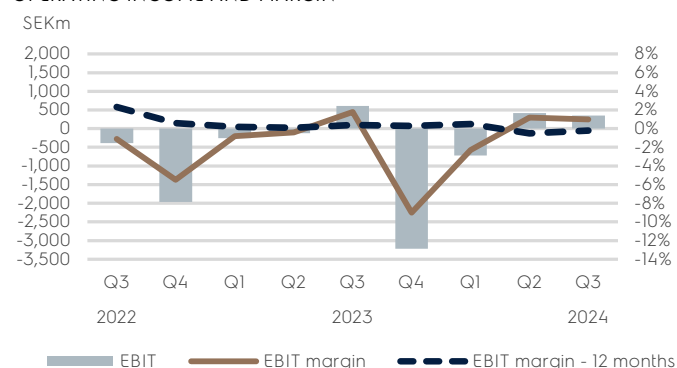
¹ Operating income (EBIT) excluding non-recurring items, all numbers are rounded.

² Currency related price increases in Argentina and Egypt moved to External factors.

³ Investments in consumer experience innovation and marketing.

For more information on definitions, see page 3 under Business Outlook.

OPERATING INCOME AND MARGIN



EBIT margin - 12 months is excluding non-recurring items, see page 20.



First nine months of 2024

Sales growth was 2.9% in the first nine months, excluding currency translation effects. Organic sales grew by 2.9%. Volumes increased, and despite challenging conditions in the main markets, mix was favorable supported by the attractive product offering. Price was negative due to lower market price levels and increased promotions.

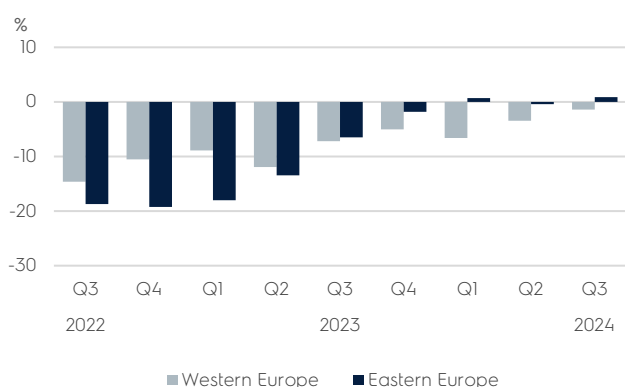
Operating income amounted to SEK 49m (227), corresponding to a margin of 0.0% (0.2). The first nine months included a previously announced non-recurring item of SEK -368m (-910), see pages 13 and 20. Excluding non-recurring items, operating income amounted to SEK 417m (1,138) corresponding to a margin of 0.4% (1.2). The decline in earnings was primarily due to negative price. Cost reduction measures contributed to a positive effect of approximately SEK 2bn from cost efficiency. Investments in innovation and marketing increased. The impact from external factors was positive.

Income for the period amounted to SEK -1,544m (-1,114), corresponding to SEK -5.72 (-4.13) in earnings per share.

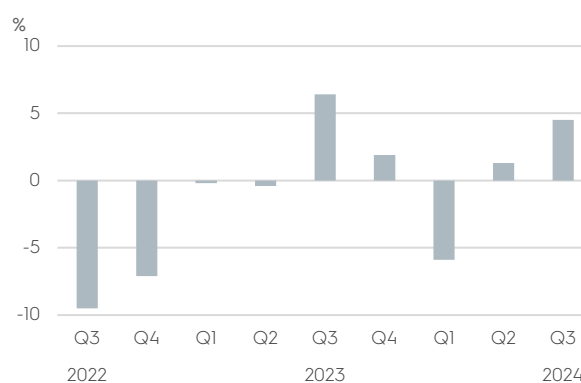
Market overview

In the third quarter, overall market demand in Europe decreased slightly year-over-year, driven by Western Europe. Demand was particularly weak within the built-in kitchen category as a result of low residential construction and remodeling activity. In the U.S., overall market demand in the third quarter increased year-over-year. In the first nine months of the year, market demand was flat in terms of units, with demand remaining resilient but with consumers shifting to lower price points. For more information about the markets, please see the Business areas section.

INDUSTRY SHIPMENTS OF CORE APPLIANCES IN EUROPE*



INDUSTRY SHIPMENTS OF CORE APPLIANCES IN THE U.S.*



*Units year-over-year, %.

Sources: Europe: Electrolux estimate, excluding Russia. US: AHAM. For definitions see below. For other markets, there are no comprehensive market statistics.

Industry shipment of appliances

Europe, units, year-over-year, %*	Q3 2024	Q3 2023	Nine months 2024	Nine months 2023	Full year 2023
Western Europe	-1	-7	-4	-10	-9
Eastern Europe	1	-7	1	-13	-9
Total Europe	-1	-7	-3	-11	-9

*Source: Electrolux estimates for core appliances. Europe and Eastern Europe exclude Turkey and Russia. Core appliances include: Refrigerators, Freezers, Washing machines, Tumble dryers, Free-standing Cookers, Built-in Ovens, Built-in Hobs, Hoods and Dishwashers.

U.S., units, year-over-year, %*	Q3 2024	Q3 2023	Nine months 2024	Nine months 2023	Full year 2023
Core appliances	5	6	0	2	2

*Source: Based on the AHAM Factory Shipment Report. Q3 2024 is a comparison of weeks between June 30, 2024 - September 28, 2024, vs July 2, 2023 - September 30, 2023. Core appliances include AHAM 6 (Washers, Dryers, Dishwashers, Refrigerators, Freezers, Ranges and Ovens) and Cooktops. AHAM data is subject to restatement.



Business areas

Europe, Asia-Pacific, Middle East and Africa

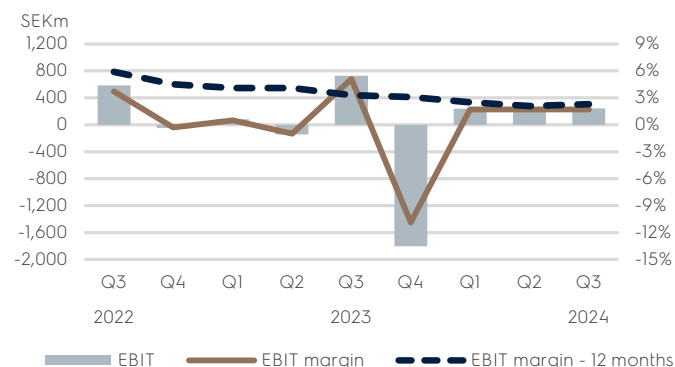
- Continued weak market in Europe driven by built-in kitchen categories
- Market outperformance driven by premium brands and higher-value product categories
- Significant improvement in operating income excluding non-recurring items

Market demand in Europe declined slightly in the quarter and was down -1% year-over-year with a decline of -1% in Western Europe and an increase of 1% in Eastern Europe. Compared to the third quarter of 2019, demand in Europe decreased by -13%, a similar decline as seen in recent quarters compared to 2019. In Asia-Pacific, consumer demand is estimated to have increased year-over-year. In Europe, consumer confidence has improved slightly, but remained below its long-time average, still negatively impacted by the cumulative effects of inflationary pressure, high interest rates, and geopolitical tensions. Subdued purchasing power continued to result in consumers shifting to lower price points and postponing purchases in discretionary categories. Weak residential construction and remodeling activity continued to have a significant negative impact on demand within the European built-in kitchen category. Promotional activity increased year-over-year across the region, as a high share of volume is replacement driven.

The business area reported an organic sales increase of 2.9%. Despite challenging market conditions, volume increased and mix improved, mainly through the clear focus on premium brands and higher-value product categories. The subdued market demand continued to negatively affect especially built-in kitchen products, a key segment to the business area. Together with predominantly replacement driven demand, this contributed to increased promotions and negative price year-over-year.

Operating income included a negative non-recurring item of SEK -368m, related to the divestment of the water heater business in South Africa, see pages 13 and 20. Operating income excluding non-recurring items increased significantly year-over-year to SEK 610m. Volume growth and favorable mix, supported by the attractive product offering, partly offset the effect from negative price. The impact from cost efficiency was positive and lower raw material and energy costs more than offset labor cost inflation.

OPERATING INCOME AND MARGIN



EBIT margin - 12 months is excluding non-recurring items, see pages 20 and 26.

SEKM	Q3 2024	Q3 2023	Nine months 2024	Nine months 2023	Full year 2023
Net sales	14,363	14,338	42,903	43,872	60,458
Organic growth, %	2.9	-12.9	-0.6	-9.7	-8.0
Divestments, %	-	-0.0	-	-1.0	-0.7
Operating income	242	728	714	664	-1,141
Operating margin, %	1.7	5.1	1.7	1.5	-1.9
Operating income excl. non-recurring items	610	434	1,083	1,574	1,887
Operating margin excl. non-recurring items, % ¹	4.2	3.0	2.5	3.6	3.1

¹ For non-recurring items, see pages 13 and 20.



North America

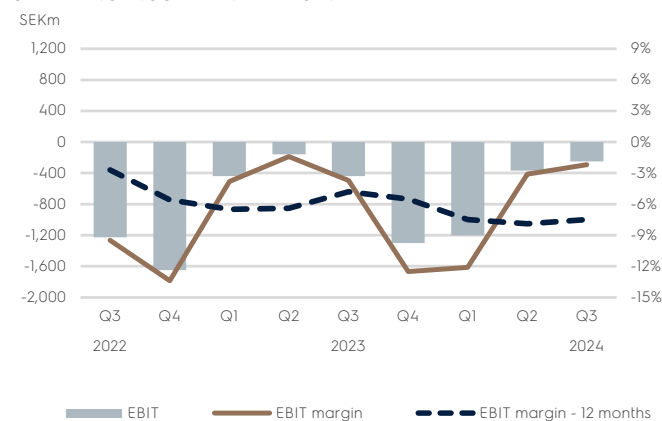
- Market demand unchanged year to date
- Higher volumes partly offset negative price
- Operating loss reduced

Market demand for core appliances in the U.S. was flat in terms of units for the first nine months of the year, a relatively stable development overall but with variations between quarters. In the third quarter market demand increased by 5%. Sequentially, market price levels were largely unchanged at the lower levels established in the latter part of 2023. The lower market price levels have been enabled by input cost discrepancies between North America and certain parts of Asia, particularly in refrigeration. The cumulative effects of high inflationary pressure and high interest rates continued to negatively impact consumer sentiment, with demand remaining resilient but with consumers shifting to lower price points.

The business area reported an organic sales decline of 0.3% with a negative impact from price due to lower market price levels and increased promotions year-over-year. Slightly higher volumes contributed positively to sales, supported by the attractive product offering and the focus on growth in high-value categories. With industry leading consumer star ratings, all key categories contributed to an overall rating of 4.6 on a five-point scale.

The business area reported an operating loss of SEK -249m, an improvement year-over-year as well as sequentially. The loss was primarily due to price pressure year-over-year, particularly in refrigeration, which is a key category for the business area. Reduced aftermarket product availability due to hurricane related disruptions had a negative mix effect on earnings late in the quarter. Investments in marketing increased to support recent launches of the strong product offering. Cost savings impacted earnings positively although benefits from cost efficiency were somewhat limited by headwinds from logistics costs. While the ramp-up of the new cooking factory in Springfield resulted in some production inefficiencies, productivity is gradually improving. Production output and efficiency is expected to be normalized by the end of 2024. Lower raw material cost partly offset the negative effect from labor cost inflation.

OPERATING INCOME AND MARGIN



EBIT margin - 12 months is excluding non-recurring items, see pages 20 and 26.

SEKM	Q3 2024	Q3 2023	Nine months 2024	Nine months 2023	Full year 2023
Net sales	11,434	11,896	33,112	34,638	45,072
Organic growth, %	-0.3	-9.6	-3.0	-6.4	-8.4
Operating income	-249	-440	-1,821	-1,039	-2,341
Operating margin, %	-2.2	-3.7	-5.5	-3.0	-5.2
Operating income excl. non-recurring items	-249	-440	-1,821	-1,039	-2,489
Operating margin excl. non-recurring items, % ¹	-2.2	-3.7	-5.5	-3.0	-5.5

¹ For information on non-recurring items, see page 20.



Latin America

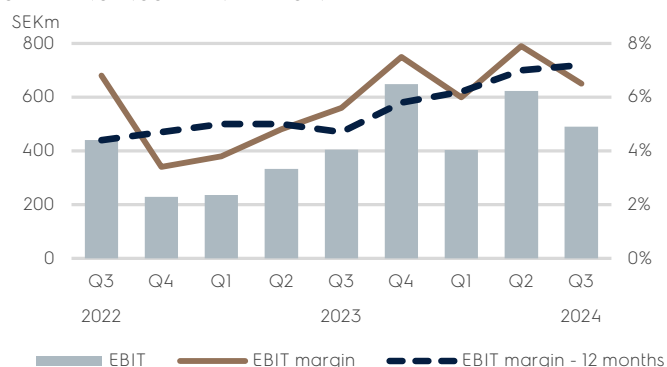
- High consumer demand in Brazil
- Strong organic growth driven mainly by Brazil
- Significant increase in operating income despite currency headwinds

During the quarter consumer demand for core appliances is estimated to have increased in the region, driven by Brazil where growth rates started to accelerate in the fourth quarter 2023. Higher consumer confidence and better economic conditions continued to support growth in demand and warm weather benefited particularly refrigeration and air care products. In Argentina, consumer demand started to recover compared to previous quarters with an estimated slight increase in the third quarter, however still a decline year to date. In Chile consumer demand increased.

The business area reported an organic sales increase of 25.8%, mainly driven by higher volumes in Brazil. Price was positive year-over-year and mainly driven by price increases in Argentina. Mix was essentially flat. Aftermarket sales continued to develop strongly.

Operating income significantly increased year-over-year, mainly driven by the high organic sales growth. Cost efficiency contributed positively to earnings. Currency effects had a negative impact on earnings, with a material adverse impact from the weakening of the Brazilian Real, partly mitigated by lower raw material cost. Investments increased in brand building activities and consumer direct capabilities.

OPERATING INCOME AND MARGIN



EBIT margin - 12 months is excluding non-recurring items, see pages 20 and 26.

SEKM	Q3 2024	Q3 2023	Nine months 2024	Nine months 2023	Full year 2023
Net sales	7,489	7,193	22,167	20,304	28,920
Organic growth, %	25.8	7.6	22.6	10.4	15.2
Operating income	490	405	1,517	975	1,624
Operating margin, %	6.5	5.6	6.8	4.8	5.6
Operating income excl. non-recurring items	490	405	1,517	975	1,675
Operating margin excl. non-recurring items, % ¹	6.5	5.6	6.8	4.8	5.8

¹ For information on non-recurring items, see page 20.

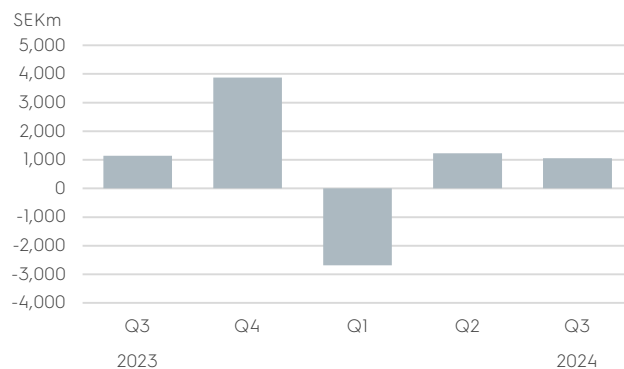


Cash flow

Operating cash flow after investments amounted to SEK 1,053m (1,147) in the quarter. The year-over-year comparison reflects an improvement in cash flow generated by the operating income as operating cash flow in the third quarter 2023 included a positive impact of SEK 0.5bn from the divestment of the manufacturing facility in Nyíregyháza, Hungary. The seasonal pattern for working capital continued to normalize in the quarter.

Operating cash flow after investments in the first nine months of 2024 amounted to SEK -406m (-808).

OPERATING CASH FLOW AFTER INVESTMENTS



SEKM	Q3 2024	Q3 2023	Nine months 2024	Nine months 2023	Full year 2023
Operating income adjusted for non-cash items ¹	2,341	1,873	5,242	5,863	6,825
Change in operating assets and liabilities	25	-61	-2,023	-3,605	597
Operating cash flow	2,366	1,812	3,219	2,258	7,422
Investments in tangible and intangible assets	-1,005	-1,304	-3,043	-3,700	-5,699
Changes in other investments	-308	640	-582	634	1,341
Operating cash flow after investments	1,053	1,147	-406	-808	3,064
Operating cash flow after structural changes	1,053	1,147	-406	-808	3,064
Financial items paid, net ²	-353	-326	-1,139	-1,220	-2,039
Taxes paid	-216	-340	-1,123	-895	-1,380
Cash flow from operations and investments	485	480	-2,668	-2,922	-355
Payment of lease liabilities	-280	-307	-839	-807	-1,111
Dividend	-	-	-	-	-
Share-based payments	-	-	26	17	17
Total cash flow, excluding changes in loans and short-term investments	205	173	-3,481	-3,711	-1,449

¹ Operating income adjusted for depreciation, amortization and other non-cash items.

² For the period January 1 to September 30: interest and similar items received SEK 403m (236), interest and similar items paid SEK -1,298m (-1,406) and other financial items received/paid SEK -244m (-50).



Financial position

Net debt

As of September 30, 2024, Electrolux had a financial net debt (excluding lease liabilities and post-employment provisions) of SEK 24,632m, compared to the financial net debt of SEK 23,870m as of September 30, 2023, and SEK 20,871m as of December 31, 2023. Net provisions for post-employment benefits amounted to a deficit of SEK 606m and lease liabilities amounted to SEK 4,555m as of September 30, 2024. In total, net debt amounted to SEK 29,793m, an increase of SEK 3,567m compared to SEK 26,226m per December 31, 2023, but was almost in line with September 30, 2023, of SEK 29,389m.

Long-term borrowings and long-term borrowings with maturities within 12 months amounted to a total of SEK 37,648m as of September 30, 2024, with an average maturity of 3.1 years, compared to SEK 33,276m and 3.5 years at the end of 2023.

In the third quarter, amortization of long-term borrowings amounted to SEK 354m and a total of SEK 1,024m of new long-term debt was issued. In September, Electrolux issued a sustainability-linked bond of USD 100m under the Electrolux Euro Medium Term Note (EMTN) program. During the remaining part of 2024, long-term borrowings amounting to approximately SEK 3,050m, will mature. For more information see www.electroluxgroup.com.

Liquid funds as of September 30, 2024, amounted to SEK 16,592m, an increase of SEK 923m compared to SEK 15,669m as of December 31, 2023. Total liquidity, including the revolving credit facilities, amounted to SEK 33,892m compared to SEK 32,765m as of December 31, 2023. In September, the maturity date of one of the SEK 3,000m revolving credit facilities was extended with one year, to 2026.

Net debt/EBITDA was 4.9 (4.4) and return on equity was -19.8% (-9.0).

Working capital and net assets

Working capital as of September 30, 2024, amounted to SEK -16,278m (-10,850), corresponding to -12.8% (-8.2) of annualized net sales. Operating working capital amounted to SEK 7,383m (9,871), corresponding to 5.8% (7.4) of annualized net sales, see page 22.

Average net assets as of September 30, 2024, amounted to SEK 39,315m (44,876), corresponding to 30.0% (34.1) of annualized net sales. Net assets as of September 30, 2024, amounted to SEK 38,777m (46,084).

Return on net assets was 0.2% (0.7).

Net debt

SEKM	Sep. 30, 2024	Sep. 30, 2023	Dec. 31, 2023
Short-term loans	2,812	5,568	2,864
Short-term part of long-term loans	5,256	1,491	4,476
Trade receivables with recourse	63	42	48
Short-term borrowings	8,131	7,101	7,388
Financial derivative liabilities	301	489	253
Accrued interest expenses and prepaid interest income	586	553	285
Total short-term borrowings	9,017	8,143	7,925
Long-term borrowings	32,392	32,586	28,800
Total borrowings¹	41,409	40,728	36,725
Long-term financial receivables	185	185	185
Cash and cash equivalents	16,184	16,296	15,331
Short-term investments	166	170	167
Financial derivative assets	238	181	155
Prepaid interest expenses and accrued interest income	4	27	17
Liquid funds²	16,592	16,673	15,669
Financial net debt	24,632	23,870	20,871
Lease liabilities	4,555	4,898	4,685
Net provisions for post-employment benefits	606	621	670
Net debt	29,793	29,389	26,226
Net debt/EBITDA	4.9	4.4	3.9
Net debt/equity ratio	3.32	1.76	2.33
Total equity	8,984	16,696	11,274
Equity per share, SEK	33.27	61.83	41.75
Return on equity, %	-19.8	-9.0	-33.7
Equity/assets ratio, %	8.3	14.9	10.8

¹ Whereof interest-bearing liabilities amounting to SEK 40,459m as of September 30, 2024, and SEK 39,644m as of September 30, 2023.

² Electrolux also has an unused committed multicurrency revolving credit facility of EUR 1,000m, approximately SEK 11,300m, maturing 2028, a revolving credit facility of SEK 3,000m, maturing 2026, and a revolving credit facility of SEK 3,000m, maturing 2026.



Other items

Asbestos litigation in the U.S.

Litigation and claims related to asbestos are pending against the Group in the U.S. Almost all of the cases refer to externally supplied components used in industrial products manufactured by 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 Electrolux Group.

As of September 30, 2024, the Group had a total of 3,878 (3,510) cases pending, representing approximately 3,888 (approximately 3,515) plaintiffs. During the third quarter of 2024, 332 new cases with 335 plaintiffs were filed and

159 pending cases with approximately 159 plaintiffs were resolved.

It is expected that additional lawsuits will be filed against Electrolux. It is not possible to predict the number of future lawsuits. In addition, the outcome of asbestos lawsuits is difficult to predict, and Electrolux cannot provide any assurances that the resolution of these types of lawsuits will not have a material adverse effect on its business or on the results of operations in the future.

Risks and uncertainty factors

Active risk management is essential for Electrolux to drive successful operations. The Group is impacted by various types of risks including strategic and external risks but also business risks such as operational and financial risks. Risk management in Electrolux aims to identify, control and reduce risks. Risks, risk management and risk exposure are described in more detail in the 2023 Annual Report:

www.electroluxgroup.com/annualreport2023



Sustainable consumer experience innovation

Innovation to improve the consumer experience in the Taste, Care & Wellbeing areas is a key driver for long-term profitable growth. Electrolux Group's innovative product portfolio, with a strong sustainability focus, enables consumers to live better lives while often also saving energy, water and other resources. The product portfolio as well as Electrolux Group's well-established brands with a strong innovation heritage are competitive assets, enabling the company to also strengthen its position in emerging markets and within aftermarket.

Deep consumer insight is a competitive advantage in an age of greater consumer awareness. Consumers increasingly prioritize sustainability; research shows that nearly 75% of consumers globally think it is more important than before the pandemic for companies to behave more sustainably¹ and nearly 60% of affluent Americans are willing to pay more for products that are environmentally friendly². Electrolux Group's most resource-efficient products have consistently had a higher margin for many years and in 2023 these products accounted for 29% of total units sold and 38% of gross profit.

Electrolux Group further strengthens position in premium segment with new AEG kitchen range

With its newly launched kitchen range from premium brand AEG, Electrolux Group is further strengthening its offering in the higher value built-in categories. Responding to growing demand for high-quality, personalized and sustainable solutions, the new range offers enhanced consumer benefits including AI-assisted cooking, energy saving product features and award-winning design.

Sustainable consumer experience innovation is central to Electrolux Group's profitable growth strategy. With a clear focus on strengthening its position in selected mid- and premium home appliances categories, the Group has been able to consistently drive mix improvements contributing to operating income.

The important mix contribution is enabled by the Group's attractive product offering and modularized, global product architectures. By leveraging its global scale through this modular approach, Electrolux Group can efficiently, at speed deliver product innovations with enhanced consumer benefits that meet the ever-evolving preferences of each of its brand's distinctive target consumers.

Increasing consumer value with AI-assisted cooking

Built on deep consumer insight, the new AEG kitchen range has solutions in every product category: ovens, hobs, hoods, refrigeration and dishwashers. Designed for consumers who want to take their cooking skills further, it offers smart technology such as AI TasteAssist, a new cutting-edge function developed to help consumers make the most of their oven when trying new recipes. Research shows that 80% of consumers search online for recipes³. By sending the recipe to the oven, the feature analyzes it and automatically selects the optimal cooking settings for the dish, for example by adding steam, which retains flavors and nutrients.

Electrolux Group focuses on providing energy-efficient products that intuitively help consumers reduce resource consumption. Since the main part of an appliance's climate footprint happens during its use, this approach is key to the



Group's efforts in combating climate change. On average, the models of new AEG kitchen range can help reduce carbon footprint by up to 30%³ with energy-saving features such as a residual heat function for the oven. The Group's most energy efficient products typically also have a higher profit margin.

How products look and feel are a big part of the experience. With its modern, sleek design and attention to detail, the new range is instantly recognizable yet timeless to fit seamlessly in consumers' kitchens. The SaphirMatt induction hob for example, has been awarded for groundbreaking design with its innovative scratch-resistant matt glass. Since its launch last year, SaphirMatt has received a very high consumer star rating of 4.9 on five-point scale. Thanks to Electrolux Group's modular product architectures, new variants of the hob have been quickly introduced and included in the new range. Roll-out of the new AEG kitchen range starts in Europe in the fourth quarter of 2024.

¹ Global WebIndex (GWI) (2020). Coronavirus research. Survey in 20 countries.

² Ipsos (2022). Who are the affluent environmentalists? An Ipsos point of View

³ ifa-2024-premium-brand-aeg-unveils-new-kitchen-range



Find more inspiring business cases on how Electrolux Group put its profitable growth strategy into action and the key pillars to create further value in **How we create value** on our website.

www.electroluxgroup.com/ir/create-value



Events during the quarter

July 18. Electrolux Group divests South African water heater business

Electrolux Group has signed an agreement to divest its water heater business in South Africa under the Kwikot brand for an enterprise value of ZAR 2.4bn (approx. SEK 1.4bn) to Haier Smart Home.

The divestment includes the Kwikot brand and the production facilities for water heaters (geysers) located in Johannesburg, and is part of the previously communicated work to sharpen the Group's strategic focus by divesting non-core assets.

The sale is expected to be completed during the fourth quarter of 2024 and is subject to regulatory approvals.

A negative earnings impact of approximately SEK 0.6bn from the divestment will be recorded as a non-recurring item, impacting business area Europe, Asia-Pacific, Middle East & Africa during the second half of 2024. This includes a significant negative currency effect from the ZAR depreciation, which does not affect equity.

The water heater business in South Africa is profitable and the Kwikot brand is well-known in the market. Net sales in 2023 related to this business amounted to approximately ZAR 1.9bn (approx. SEK 1.1bn).

August 14. Yannick Fierling appointed as new President and CEO of Electrolux Group

The Board of Directors of AB Electrolux has appointed Yannick Fierling as new President and CEO of Electrolux Group effective January 1, 2025. Yannick Fierling succeeds Jonas Samuelson, who earlier this year informed the Board that he will leave his position by the end of the year.

Yannick Fierling has more than 20 years' experience from the household appliances industry, most recently as CEO Europe for Haier Corporation during the years 2015 to 2024. Between 2000 and 2015, he held several senior positions within Whirlpool Corporation in Europe and globally.

Yannick Fierling starts at Electrolux Group on October 1 and will take on the formal role as President and CEO on January 1, 2025 after a three-month handover period.

"Yannick is a very experienced leader with a solid background in the appliance industry," says Torbjörn Lööf, Chairman of Electrolux Board of Directors. "In his latest assignment, he successfully led Haier's development in Europe. His visionary leadership in developing business and people, together with a strong emphasis on entrepreneurship and a sense of urgency approach, will be very valuable on our journey making Electrolux Group an even stronger global player in the appliance industry."

"The Board wants to reinforce and accelerate the strengths of Electrolux Group by bringing in new perspectives. We are convinced that Yannick has the right background, insights and experience, as well as the drive and determination to take the company forward."

"I am grateful for the confidence of the Board and feel very excited about this opportunity," says Yannick Fierling. "Having spent many years in the household appliances industry, it is hard to find a more energizing and inspiring role. I am really looking forward to engaging with the Electrolux Group team and in developing and positioning the Group in the years to come."

Yannick Fierling is 53 years old and a French citizen. He will be based in Stockholm. He holds two Master's degrees in Mechanical Engineering from France and the United States.

For more information, visit www.electroluxgroup.com



Parent Company AB Electrolux

The Parent Company comprises the functions of the Group's head office, as well as five companies operating on a commission basis for AB Electrolux.

Net sales for the Parent Company, AB Electrolux, for the first nine months 2024 amounted to SEK 29,103m (29,380) of which SEK 24,466m (24,117) referred to sales to Group companies and SEK 4,637m (5,263) to external customers. Income after financial items was SEK 1,366m (-1,835), including dividends from subsidiaries in the amount of SEK 3,993m (674). Income for the period amounted to SEK 1,850m (-1,437).

Capital expenditure in tangible and intangible assets was SEK 603m (853). Liquid funds at the end of the period amounted to SEK 11,848m, compared to SEK 9,969m at the start of the year.

Undistributed earnings in the Parent Company at the end of the period amounted to SEK 7,495m, compared to SEK 5,735m at the start of the year. Dividend payment to shareholders for 2023 amounted to SEK 0m.

The income statement and balance sheet for the Parent Company are presented on page 23.

Stockholm, October 25, 2024

AB Electrolux (publ)
556009-4178

Jonas Samuelson
President and CEO

The report has not been audited by external auditors



Consolidated statement of comprehensive income

SEKM	Q3 2024	Q3 2023	Nine months 2024	Nine months 2023	Full year 2023
Net sales	33,286	33,427	98,182	98,815	134,451
Cost of goods sold	-28,181	-28,675	-83,877	-84,720	-117,316
Gross operating income	5,105	4,752	14,305	14,095	17,135
Selling expenses	-3,339	-3,296	-10,082	-9,672	-13,362
Administrative expenses	-1,327	-1,269	-4,252	-4,169	-6,977
Other operating income/expenses	-90	421	77	-27	217
Operating income	349	608	49	227	-2,988
Financial items, net	-467	-533	-1,558	-1,553	-2,123
Income after financial items	-118	75	-1,509	-1,326	-5,111
Taxes	-117	49	-35	212	-116
Income for the period	-235	123	-1,544	-1,114	-5,227
Items that will not be reclassified to income for the period:					
Remeasurement of provisions for post-employment benefits	-573	114	244	395	304
Income tax relating to items that will not be reclassified	119	-22	-71	-99	-57
	-454	92	172	296	246
Items that may be reclassified subsequently to income for the period:					
Cash flow hedges	-24	0	-18	-34	-35
Exchange-rate differences on translation of foreign operations	-525	-719	-976	975	-301
Income tax relating to items that may be reclassified	-	3	-0	15	22
	-549	-716	-994	956	-314
Other comprehensive income, net of tax	-1,003	-624	-822	1,251	-68
Total comprehensive income for the period	-1,238	-501	-2,366	138	-5,295
Income for the period attributable to:					
Equity holders of the Parent Company	-235	123	-1,544	-1,114	-5,227
Non-controlling interests	0	0	0	0	-0
Total	-235	123	-1,544	-1,114	-5,227
Total comprehensive income for the period attributable to:					
Equity holders of the Parent Company	-1,238	-501	-2,366	138	-5,295
Non-controlling interest	-0	-0	-0	-0	-0
Total	-1,238	-501	-2,366	138	-5,295
Earnings per share, SEK					
Basic	-0.87	0.46	-5.72	-4.13	-19.36
Diluted	-0.87	0.45	-5.72	-4.13	-19.36
Average number of shares¹					
Basic, million	270.0	270.0	270.0	270.0	270.0
Diluted, million	273.0	273.4	272.0	272.6	272.7

¹ Average numbers of shares excluding shares held by Electrolux.



Consolidated balance sheet

SEKM	Sep. 30, 2024	Sep. 30, 2023	Dec. 31, 2023
Assets			
Property, plant and equipment, owned	27,741	29,920	28,730
Property, plant and equipment, right-of-use	4,140	4,512	4,337
Goodwill	6,169	6,973	6,579
Other intangible assets	5,311	5,732	5,377
Investments in associates	23	22	21
Deferred tax assets	9,500	8,617	8,268
Financial assets	261	264	263
Pension plan assets	1,553	1,238	1,514
Other non-current assets	2,777	1,643	1,610
Total non-current assets	57,474	58,921	56,699
Inventories	22,532	24,214	19,965
Trade receivables	22,451	22,681	22,247
Tax assets	877	977	1,180
Derivatives	263	287	167
Other current assets	4,665	5,552	4,297
Short-term investments	166	170	167
Cash and cash equivalents	16,184	16,296	15,331
Total current assets	67,137	70,177	63,354
Total assets	124,610	129,097	120,053
Equity and liabilities			
Equity attributable to equity holders of the Parent Company			
Share capital	1,545	1,545	1,545
Other paid-in capital	2,905	2,905	2,905
Other reserves	-1,959	304	-966
Retained earnings	6,489	11,935	7,784
Equity attributable to equity holders of the Parent Company	8,979	16,689	11,268
Non-controlling interests	5	6	6
Total equity	8,984	16,696	11,274
Long-term borrowings	32,392	32,586	28,800
Long-term lease liabilities	3,319	3,689	3,494
Deferred tax liabilities	681	563	574
Provisions for post-employment benefits	2,160	1,859	2,184
Other provisions	5,385	4,930	4,785
Total non-current liabilities	43,936	43,627	39,839
Accounts payable	37,600	37,024	36,402
Tax liabilities	1,667	1,553	1,657
Other liabilities	17,652	17,269	15,989
Short-term borrowings	8,131	7,101	7,388
Short-term lease liabilities	1,236	1,209	1,191
Derivatives	431	547	368
Other provisions	4,974	4,072	5,944
Total current liabilities	71,691	68,774	68,940
Total equity and liabilities	124,610	129,097	120,053

Change in consolidated equity

SEKM	Nine months 2024	Nine months 2023	Full year 2023
Opening balance	11,274	16,449	16,449
Total comprehensive income for the period	-2,366	138	-5,295
Share-based payments	77	109	120
Dividend to equity holders of the Parent Company	-	-	-
Dividend to non-controlling interests	-0	-0	-0
Total transactions with equity holders	77	109	120
Closing balance	8,984	16,696	11,274



Consolidated cash flow statement

SEKM	Q3 2024	Q3 2023	Nine months 2024	Nine months 2023	Full year 2023
Operations					
Operating income	349	608	49	227	-2,988
Depreciation and amortization	1,593	1,596	4,780	4,677	6,277
Other non-cash items	399	-331	414	958	3,535
Financial items paid, net ¹	-353	-326	-1,139	-1,220	-2,039
Taxes paid	-216	-340	-1,123	-895	-1,380
Cash flow from operations, excluding change in operating assets and liabilities	1,773	1,206	2,981	3,748	3,406
Change in operating assets and liabilities					
Change in inventories	-1,941	299	-2,942	865	3,459
Change in trade receivables	-358	-473	-885	-502	-1,543
Change in accounts payable	1,057	113	1,594	-2,693	-1,108
Change in other operating assets, liabilities and provisions	1,267	-1	209	-1,274	-211
Cash flow from change in operating assets and liabilities	25	-61	-2,023	-3,605	597
Cash flow from operations	1,798	1,145	958	144	4,003
Investments					
Divestment of operations	-	-	-	-	-
Capital expenditure in property, plant and equipment	-723	-915	-2,111	-2,498	-4,069
Capital expenditure in product development	-105	-172	-387	-503	-602
Capital expenditure in software and other intangibles	-176	-217	-545	-699	-1,028
Other	-308	640	-582	634	1,341
Cash flow from investments	-1,313	-664	-3,625	-3,065	-4,358
Cash flow from operations and investments	485	480	-2,668	-2,922	-355
Financing					
Change in short-term investments	3	-1	1	-2	1
Change in short-term borrowings	430	-1,031	628	264	-2,527
New long-term borrowings	1,024	4,685	5,512	4,691	4,691
Amortization of long-term borrowings	-354	-4	-1,423	-2,548	-2,622
Payment of lease liabilities	-280	-307	-839	-807	-1,111
Dividend	-	-	-	-	-
Share-based payments	-	0	26	17	17
Cash flow from financing	824	3,343	3,905	1,615	-1,550
Total cash flow	1,310	3,823	1,237	-1,307	-1,905
Cash and cash equivalents at beginning of period	15,024	12,545	15,331	17,559	17,559
Exchange-rate differences referring to cash and cash equivalents	-150	-72	-384	43	-323
Cash and cash equivalents at end of period	16,184	16,296	16,184	16,296	15,331

¹ For the period January 1 to September 30: interest and similar items received SEK 403m (236), interest and similar items paid SEK -1,298m (-1,406) and other financial items received/paid SEK -244m (-50).



Key ratios

SEKM unless otherwise stated	Q3 2024	Q3 2023	Nine months 2024	Nine months 2023	Full year 2023
Net sales	33,286	33,427	98,182	98,815	134,451
Organic growth, %	6.2	-7.9	2.9	-5.0	-4.0
EBITA	667	904	991	1,074	-1,819
EBITA margin, %	2.0	2.7	1.0	1.1	-1.4
Operating income	349	608	49	227	-2,988
Operating margin, %	1.0	1.8	0.0	0.2	-2.2
Operating margin excl. non-recurring items, % ¹	2.2	0.9	0.4	1.2	0.3
Income after financial items	-118	75	-1,509	-1,326	-5,111
Income for the period	-235	123	-1,544	-1,114	-5,227
Capital expenditure property, plant and equipment	-723	-915	-2,111	-2,498	-4,069
Operating cash flow after investments	1,053	1,147	-406	-808	3,064
Earnings per share, SEK ²	-0.87	0.46	-5.72	-4.13	-19.36
Equity per share, SEK	33.27	61.83	33.27	61.83	41.75
Capital turnover rate, times/year	-	-	3.3	2.9	3.1
Return on net assets, %	-	-	0.2	0.7	-6.9
Return on equity, %	-	-	-19.8	-9.0	-33.7
Net debt	29,793	29,389	29,793	29,389	26,226
Net debt/EBITDA	-	-	4.9	4.4	3.9
Net debt/equity ratio	3.32	1.76	3.32	1.76	2.33
Average number of employees	40,157	44,648	41,068	45,966	45,452
Average number of shares excluding shares owned by Electrolux, million	270.0	270.0	270.0	270.0	270.0

¹ The third quarter of 2023 and the full year 2023 include non-recurring items respectively. For more information regarding non-recurring items in previous years, see page 26.

² Basic.

For definitions, see pages 27-28.

Exchange rates

SEK	Sep. 30, 2024		Sep. 30, 2023		Dec. 31, 2023	
	Average	End of period	Average	End of period	Average	End of period
Exchange rate						
ARS	0.0118	0.0104	0.0452	0.0311	0.0404	0.0124
AUD	6.95	6.99	7.06	7.06	7.03	6.82
BRL	2.00	1.85	2.12	2.17	2.12	2.07
CAD	7.71	7.47	7.87	8.11	7.85	7.58
CHF	11.92	11.97	11.69	11.93	11.78	11.98
CLP	0.0112	0.0112	0.0128	0.0120	0.0126	0.0114
CNY	1.46	1.44	1.51	1.49	1.50	1.41
EUR	11.39	11.30	11.46	11.53	11.46	11.10
GBP	13.38	13.53	13.17	13.34	13.17	12.77
HUF	0.0291	0.0285	0.0300	0.0296	0.0300	0.0290
MXN	0.5901	0.5140	0.5961	0.6233	0.5978	0.5926
THB	0.2952	0.3130	0.3058	0.2982	0.3044	0.2922
USD	10.46	10.09	10.61	10.89	10.59	10.04



Net sales and operating income by business area

SEKM	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Full year 2024	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Full year 2023
Europe, Asia-Pacific, Middle East and Africa										
Net sales	14,359	14,181	14,363			15,035	14,500	14,338	16,586	60,458
Sales growth, %	-3.9	-0.4	2.9			-7.2	-11.8	-12.9	-3.1	-8.6
EBITA	369	376	386			205	-12	871	-1,663	-600
EBITA margin, %	2.6	2.7	2.7			1.4	-0.1	6.1	-10.0	-1.0
Operating income	238	235	242			82	-146	728	-1,805	-1,141
Operating margin, %	1.7	1.7	1.7			0.5	-1.0	5.1	-10.9	-1.9
North America										
Net sales	9,950	11,728	11,434			11,504	11,238	11,896	10,434	45,072
Sales growth, %	-13.0	4.7	-0.3			4.0	-12.3	-9.6	-14.5	-8.4
EBITA	-1,127	-282	-171			-366	-78	-360	-1,212	-2,016
EBITA margin, %	-11.3	-2.4	-1.5			-3.2	-0.7	-3.0	-11.6	-4.5
Operating income	-1,204	-369	-249			-439	-160	-440	-1,302	-2,341
Operating margin, %	-12.1	-3.1	-2.2			-3.8	-1.4	-3.7	-12.5	-5.2
Latin America										
Net sales	6,768	7,910	7,489			6,196	6,915	7,193	8,616	28,920
Sales growth, %	14.8	26.6	25.8			20.9	5.6	7.6	29.4	15.2
EBITA	458	675	541			276	368	446	692	1,782
EBITA margin, %	6.8	8.5	7.2			4.5	5.3	6.2	8.0	6.2
Operating income	404	623	490			236	333	405	649	1,624
Operating margin, %	6.0	7.9	6.5			3.8	4.8	5.6	7.5	5.6
Group common costs, etc: operating income										
	-158	-70	-134			-136	-150	-86	-757	-1,129
Total Group										
Net sales	31,077	33,819	33,286			32,734	32,653	33,427	35,636	134,451
Sales growth, %	-3.7	6.8	6.2			1.1	-8.8	-7.9	-0.8	-4.3
EBITA	-417	741	667			6	164	904	-2,894	-1,819
EBITA margin, %	-1.3	2.2	2.0			0.0	0.5	2.7	-8.1	-1.4
Operating income	-720	419	349			-256	-124	608	-3,215	-2,988
Operating margin, %	-2.3	1.2	1.0			-0.8	-0.4	1.8	-9.0	-2.2
Income for the period	-1,230	-80	-235			-588	-648	123	-4,113	-5,227
Earnings per share, SEK ¹	-4.55	-0.30	-0.87			-2.18	-2.40	0.46	-15.23	-19.36

¹ Basic



Non-recurring items by business area

SEKM	Q1 2024	Q2 2024	Q3 2024 ¹	Q4 2024	Full year 2024	Q1 2023 ²	Q2 2023 ³	Q3 2023 ⁴	Q4 2023 ⁵	Full year 2023
Europe, Asia-Pacific, Middle East and Africa	-	-	-368			-561	-643	294	-2,118	-3,028
North America	-	-	-			-	-	-	148	148
Latin America	-	-	-			-	-	-	-51	-51
Group common costs, etc.	-	-	-			-	-	-	-470	-470
Total Group	-	-	-368			-561	-643	294	-2,491	-3,401

¹ The non-recurring item of SEK -368m in the third quarter of 2024 refers to business area Europe, Asia-Pacific, Middle East and Africa and the impairment of goodwill related to the divestment of the water heater business in South Africa, announced in July 2024. The cost is included in Other operating income/expenses.

² The non-recurring item of SEK -561m in the first quarter of 2023 refers to business area Europe and the restructuring charge related to the discontinuation of production at the Nyiregyháza factory in Hungary from the beginning of 2024. The cost is included in Cost of goods sold.

³ The non-recurring item of SEK -643m in the second quarter of 2023 refers to business area Europe and a provision mainly related to a French antitrust case. The cost is included in Other operating income/expenses.

⁴ The non-recurring item of SEK 294m in the third quarter of 2023 refers to business area Europe and the gain from the divestment of the Nyiregyháza factory in Hungary. The gain is included in Other operating income/expenses.

⁵ The non-recurring items of SEK -2,491m in the fourth quarter of 2023 refer to a restructuring charge of SEK -2,548m for the expanded Group-wide cost reduction and North America turnaround program, a capital gain of SEK 262m for the divestment of the factory in Memphis, U.S., and SEK -205m in impairment of assets driven by the formation of the new business area Europe, Asia-Pacific, Middle East and Africa. The gain is included in Other operating income/expenses. The costs related to restructuring and impairment of assets are included in the applicable functional lines of the income statement.

Operating income excluding non-recurring items (NRI)

SEKM	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Full year 2024	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Full year 2023
Europe, Asia-Pacific, Middle East and Africa										
Operating income excl. NRI	238	235	610			643	497	434	313	1,887
Operating margin excl. NRI, %	1.7	1.7	4.2			4.3	3.4	3.0	1.9	3.1
North America										
Operating income excl. NRI	-1,204	-369	-249			-439	-160	-440	-1,450	-2,489
Operating margin excl. NRI, %	-12.1	-3.1	-2.2			-3.8	-1.4	-3.7	-13.9	-5.5
Latin America										
Operating income excl. NRI	404	623	490			236	333	405	700	1,675
Operating margin excl. NRI, %	6.0	7.9	6.5			3.8	4.8	5.6	8.1	5.8
Group common cost etc										
Operating income excl. NRI	-158	-70	-134			-136	-150	-86	-286	-659
Total Group										
Operating income excl. NRI	-720	419	717			305	519	314	-724	414
Operating margin excl. NRI, %	-2.3	1.2	2.2			0.9	1.6	0.9	-2.0	0.3



Net sales by business area

SEKM	Q3 2024	Q3 2023	Nine months 2024	Nine months 2023	Full year 2023
Europe, Asia-Pacific, Middle East and Africa	14,363	14,338	42,903	43,872	60,458
North America	11,434	11,896	33,112	34,638	45,072
Latin America	7,489	7,193	22,167	20,304	28,920
Total Group	33,286	33,427	98,182	98,815	134,451

Change in Net sales by business area, %

Year-over-year, %	Q3 2024	Q3 2024 currency adjusted	Nine months 2024	Nine months 2024 currency adjusted
Europe, Asia-Pacific, Middle East and Africa	0	3	-2	-1
North America	-4	-0	-4	-3
Latin America	4	26	9	23
Total change Group	-0	6	-1	3

Operating income by business area

SEKM	Q3 2024	Q3 2023	Nine months 2024	Nine months 2023	Full year 2023
Europe, Asia-Pacific, Middle East and Africa	242	728	714	664	-1,141
Margin, %	1.7	5.1	1.7	1.5	-1.9
North America	-249	-440	-1,821	-1,039	-2,341
Margin, %	-2.2	-3.7	-5.5	-3.0	-5.2
Latin America	490	405	1,517	975	1,624
Margin, %	6.5	5.6	6.8	4.8	5.6
Group common costs, etc.	-134	-86	-362	-373	-1,129
Operating income Group	349	608	49	227	-2,988
Margin, %	1.0	1.8	0.0	0.2	-2.2

Change in operating income by business area, SEK

Year-over-year, SEK	Q3 2024	Q3 2024 currency adjusted	Nine months 2024	Nine months 2024 currency adjusted
Europe, Asia-Pacific, Middle East and Africa	-486	-452	51	164
North America	191	180	-783	-799
Latin America	84	189	542	711
Group common costs, etc.	-48	-66	11	-11
Total change Group	-259	-148	-179	65



Working capital and net assets

SEKM	Sep. 30, 2024	% ¹	Sep. 30, 2023	% ¹	Dec. 31, 2023	% ¹
Inventories	22,532	17.7	24,214	18.2	19,965	15.6
Trade receivables	22,451	17.7	22,681	17.1	22,247	17.4
Accounts payable	-37,600	-29.6	-37,024	-27.8	-36,402	-28.5
Operating working capital	7,383	5.8	9,871	7.4	5,809	4.5
Provisions	-10,359		-9,002		-10,730	
Prepaid and accrued income and expenses	-12,433		-11,770		-11,302	
Taxes and other assets and liabilities	-868		51		-702	
Working capital	-16,278	-12.8	-10,850	-8.2	-16,925	-13.2
Property, plant and equipment, owned	27,741		29,920		28,730	
Property, plant and equipment, right-of-use	4,140		4,512		4,337	
Goodwill	6,169		6,973		6,579	
Other non-current assets	8,187		7,475		7,086	
Deferred tax assets and liabilities	8,819		8,054		7,694	
Net assets	38,777	30.5	46,084	34.7	37,500	29.4
Annualized net sales, calculated at end of period exchange rates	126,980		132,984		127,750	
Average net assets	39,315	30.0	44,876	34.1	43,401	32.3
Annualized net sales, calculated at average exchange rates	130,909		131,753		134,451	

¹ Of annualized net sales.

Net assets by business area

SEKM	Assets			Equity and liabilities			Net assets		
	Sep. 30, 2024	Sep. 30, 2023	Dec. 31, 2023	Sep. 30, 2024	Sep. 30, 2023	Dec. 31, 2023	Sep. 30, 2024	Sep. 30, 2023	Dec. 31, 2023
Europe, Asia-Pacific, Middle East and Africa	44,183	45,487	42,687	32,964	31,125	33,432	11,219	14,362	9,254
North America	27,874	31,796	27,490	17,623	17,636	15,896	10,251	14,160	11,593
Latin America	19,186	19,583	18,358	11,958	11,237	10,517	7,228	8,346	7,841
Other ¹	15,038	14,135	14,149	4,959	4,918	5,338	10,079	9,216	8,811
Total operating assets and liabilities	106,280	111,000	102,684	67,503	64,916	65,184	38,777	46,084	37,500
Liquid funds	16,592	16,673	15,669						
Long-term financial receivables	185	185	185						
Total borrowings				41,409	40,728	36,725			
Lease liabilities				4,555	4,898	4,685			
Pension assets and liabilities	1,553	1,238	1,514	2,160	1,859	2,184			
Total equity				8,984	16,696	11,274			
Total	124,610	129,097	120,053	124,610	129,097	120,053			

¹ Includes common functions and tax items.



Parent Company income statement

SEKM	Q3 2024	Q3 2023	Nine months 2024	Nine months 2023	Full year 2023
Net sales	9,664	9,497	29,103	29,380	40,302
Cost of goods sold	-8,764	-8,720	-26,527	-26,943	-37,507
Gross operating income	900	777	2,576	2,437	2,795
Selling expenses	-1,168	-793	-3,103	-2,370	-3,645
Administrative expenses	-584	-440	-1,437	-2,116	-3,601
Other operating expenses	-	-	-10	-	-340
Operating income	-852	-456	-1,974	-2,049	-4,791
Financial income	3,528	436	5,490	2,002	2,572
Financial expenses	-693	-660	-2,150	-1,788	-2,603
Financial items, net	2,835	-224	3,340	214	-31
Income after financial items	1,983	-680	1,366	-1,835	-4,822
Appropriations	29	20	112	111	202
Income before taxes	2,012	-660	1,478	-1,724	-4,620
Taxes	211	107	372	287	894
Income for the period	2,223	-553	1,850	-1,437	-3,726

Parent Company balance sheet

SEKM	Sep. 30, 2024	Sep. 30, 2023	Dec. 31, 2023
Assets			
Non-current assets	46,279	42,463	42,753
Current assets	36,018	37,625	33,675
Total assets	82,297	80,088	76,428
Equity and liabilities			
Restricted equity	7,022	7,183	6,913
Non-restricted equity	7,495	7,669	5,735
Total equity	14,517	14,852	12,648
Untaxed reserves	510	646	565
Provisions	2,973	2,404	3,627
Non-current liabilities	32,467	32,624	28,868
Current liabilities	31,830	29,562	30,720
Total equity and liabilities	82,297	80,088	76,428

Shares

Number of shares	A-shares	B-shares	Shares total	Shares held by Electrolux	Shares held by other shareholders
Number of shares as of January 1, 2024	8,191,804	274,885,589	283,077,393	13,049,115	270,028,278
Change during the year	-	-	-	-	-
Number of shares as of September 30, 2024	8,191,804	274,885,589	283,077,393	13,049,115	270,028,278
As % of total number of shares				4.6%	



Notes

Note 1 Accounting principles

Electrolux applies International Financial Reporting Standards (IFRS) as adopted by the European Union. This report has been prepared in accordance with IAS 34, Interim Financial Reporting, the Swedish Annual Accounts Act and RFR 2 'Accounting for legal entities' issued by the Swedish Financial Reporting Board.

Electrolux interim reports contain a condensed set of financial statements. For the Group this chiefly means that the disclosures are limited compared to the consolidated financial statements presented in the annual report. For the Parent Company this means that the financial statements in general are presented in condensed versions and with limited disclosures compared to the annual report.

The accounting policies applied are consistent with those applied in the preparation of the Group's Annual Report 2023, except for the adoption of standard amendments effective as of January 1, 2024. The amendments have not had any material impact on the financial statements. See section 'New or amended accounting standards to be applied after 2023 in the Annual Report 2023 for more information.

Note 2 Disaggregation of revenue

Electrolux manufactures and sells appliances mainly in the wholesale market to customers being retailers. Electrolux products include refrigerators, freezers, dishwashers, washing machines, dryers, cookers, microwave ovens, vacuum cleaners, air conditioners and small domestic appliances. Electrolux has three regional business areas with focus on the consumer market.

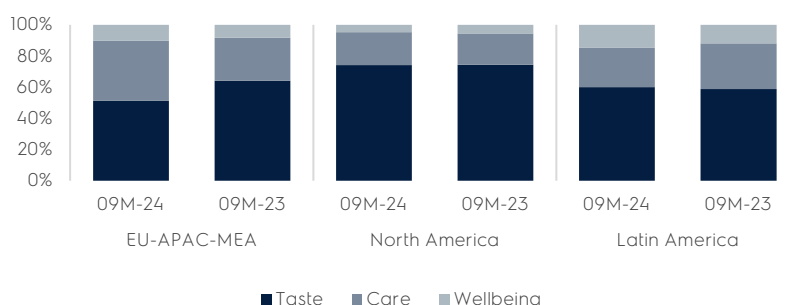
Sales of products are revenue recognized at a point in time when control of the products has transferred. Revenue from services related to installation of products, repairs or maintenance service is recognized when control is transferred being over the time the service is provided. Sales of services are not material in relation to Electrolux total net sales.

Geography and product category are considered important attributes when disaggregating Electrolux revenue. The three business areas, also being the Group's segments, are based on geography: Europe, Asia-Pacific, Middle East and Africa; North America and Latin America. For business area information, see pages 6-8. In addition, the table below presents net sales by product area Taste (cooking, refrigeration and freezer appliances), Care (dish and laundry appliances) and Wellbeing (e.g., air conditioners, cleaning appliances and small domestic appliances). Products within all product areas are sold in each of the reportable segments, i.e., the business areas, as presented in the graph below.

Revenue per product area

SEKM	Nine months 2024	Nine months 2023
Product areas		
Taste	59,716	60,808
Care	29,307	28,828
Wellbeing	9,159	9,179
Total	98,182	98,815

Business area revenue per product area



Note 3 Fair values and carrying amounts of financial assets and liabilities

SEKM	Sep. 30, 2024		Sep. 30, 2023		Dec. 31, 2023	
	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount
Per category						
Financial assets at fair value through profit and loss	426	426	431	431	427	427
Financial assets measured at amortized cost	38,635	38,635	38,979	38,979	37,580	37,580
Derivatives, financial assets at fair value through profit and loss	171	171	286	286	-76	-76
Derivatives, hedge accounting	92	92	1	1	243	243
Total financial assets	39,324	39,324	39,697	39,697	38,174	38,174
Financial liabilities measured at amortized cost	76,993	78,123	75,866	76,711	71,976	72,590
Derivatives, financial liabilities at fair value through profit and loss	431	431	444	444	333	333
Derivatives, hedge accounting	-	-	103	103	35	35
Total financial liabilities	77,424	78,554	76,413	77,258	72,344	72,958



The Group strives for arranging master netting agreements (ISDA) with the counterparts for derivative transactions and has established such agreements with the majority of the counterparties, i.e., if a counterparty will default, assets and liabilities will be netted. Derivatives are presented gross in the balance sheet.

Fair value estimation

Valuation of financial instruments at fair value is done at the most accurate market prices available. Instruments which are quoted on the market, e.g., the major bond and interest-rate future markets, are all marked-to-market with the current price. The foreign-exchange spot rate is used to convert the value into SEK. For instruments where no reliable price is available on the market, cash flows are discounted using the deposit/swap curve of the cash flow currency. If no proper cash flow schedule is available, e.g., as in the case with forward-rate agreements, the underlying schedule is used for valuation purposes.

To the extent option instruments are used, the valuation is based on the Black & Scholes' formula. The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities is estimated by discounting the future contractual cash flows at the current market interest rate for similar financial instruments. The Group's financial assets and liabilities are measured at fair value according to the following hierarchy:

Level 1: Quoted prices in active markets for identical assets or liabilities. On September 30 the fair value for Level 1 financial assets was SEK 165m (167) and for financial liabilities SEK 0m (0).

Level 2: Inputs other than quoted prices included in Level 1 that are observable for assets or liabilities either directly or indirectly. On September 30 the fair value of Level 2 financial assets was SEK 263m (287) and financial liabilities SEK 431m (547).

Level 3: Inputs for the assets or liabilities that are not entirely based on observable market data. On September 30 the fair value of Level 3 financial assets was SEK 261m (264) and financial liabilities SEK 0m (0).

Note 4 Pledged assets and contingent assets and liabilities

SEKM	Sep. 30, 2024	Sep. 30, 2023	Dec. 31, 2023
Group			
Pledged assets	-	-	-
Guarantees and other commitments	1,423	1,410	1,525
Parent Company			
Pledged assets	-	-	-
Guarantees and other commitments	1,184	1,165	1,120

For more information on these matters and other contingent liabilities, see Note 25 in the Annual Report 2023.

Note 5 Acquisitions and divestments

Acquisitions and divestments

There were no acquisitions or divestments completed in in the first nine months of 2024. There were no acquisitions or divestments completed in 2023.

Agreement to divest the South African water heater business

Electrolux Group announced on July 18, 2024, that an agreement had been signed to divest the water heater business (Kwikot brand) in South Africa. The divestment is subject to regulatory approvals and is expected to be completed during the fourth quarter of 2024. The business covered by the divestment agreement is considered as held for sale, therefore measured at the lower of its carrying amount and fair value less costs to sell as per September 30, 2024. This has resulted in an impairment of goodwill of SEK -368m, reported in other operating expenses in the consolidated statement of comprehensive income. The negative earnings impact from the divestment is treated as a non-recurring item for business area Europe, Asia-Pacific, Middle East and Africa. Once the transaction is completed, there is an additional negative earnings effect from the reclassification of accumulated negative currency effect in equity (SEK -167m as per September 30). The reclassification does not affect total equity.

Despite the South African water heater business being considered as assets held for sale, the related items in the group's financial statements have not been reported separately as they are not deemed as material. As per September 30, total assets related to Electrolux business in South Africa represent less than 1.5% of the group's total assets.

Net sales in 2023 related to the water heater business amounted to approximately ZAR 1.9bn (approx. SEK 1.1bn).



Operations by business area yearly

SEKM	2019 ¹	2020	2021	2022	2023
Europe, Asia-Pacific, Middle East and Africa					
Net sales	60,374	60,826	65,204	63,557	60,458
Operating income	2,939	4,681	5,514	1,991	-1,141
Margin, %	4.9	7.7	8.5	3.1	-1.9
North America					
Net sales	38,954	38,219	40,468	47,021	45,072
Operating income	-516	1,215	688	-2,394	-2,341
Margin, %	-1.3	3.2	1.7	-5.1	-5.2
Latin America					
Net sales	19,653	16,915	19,958	24,303	28,920
Operating income	1,821	666	1,336	1,058	1,624
Margin, %	9.3	3.9	6.7	4.4	5.6
Other					
Group common cost, etc.	-1,055	-783	-737	-870	-1,129
Total Group					
Net sales	118,981	115,960	125,631	134,880	134,451
Operating income	3,189	5,778	6,801	-215	-2,988
Margin, %	2.7	5.0	5.4	-0.2	-2.2

Non-recurring items in operating income ²	2019 ³	2020	2021 ⁴	2022 ⁵	2023 ⁶
Europe, Asia-Pacific, Middle East and Africa	-1,150	-	-	-840	-3,028
North America	-1,071	-	-727	241	148
Latin America	1,101	-	-	-80	-51
Group common cost	-224	-	-	-367	-470
Total Group	-1,344	-	-727	-1,046	-3,401

¹ IFRS 16 was applied from 2019 without restatement of comparatives, see Annual Report 2018 for more information.

² For more information, see Note 7 in the annual reports.

³ Non-recurring items 2019 include SEK -829m related to the consolidation of North America cooking production and SEK -225m to the closure of a refrigeration production line in Latin America, recovery of overpaid sales tax in Brazil of SEK 1,403m, a legal settlement in the U.S. of SEK -197m and restructuring charges for efficiency measures and outsourcing projects across business areas and Group common costs of SEK -1,496m.

⁴ Non-recurring item of SEK -727m in the fourth quarter of 2021 refers to business area North America and arbitration in U.S. tariff case on washing machines imported into the U.S. from Mexico in 2016/2017.

⁵ Non-recurring items of SEK -1,046m in 2022 whereof SEK 656m refers to a settlement regarding the arbitration in a U.S. tariff case, SEK -350m to a loss from the exit from the Russian market, SEK -1,536m to restructuring charges across business areas and Group common cost for the Group-wide cost reduction and North America turnaround program, SEK 394m to the divestment of the office facility in Zürich, Switzerland, and SEK -210m to the termination of a U.S. pension plan, transferred to a third party.

⁶ Non-recurring items of SEK -3,401m in 2023 whereof SEK -561m refers to a restructuring charge related to the discontinuation of production at the Nyíregyháza factory in Hungary, SEK -643m refers to a provision mainly related to a French antitrust case, SEK 294m to the gain from the divestment of the Nyíregyháza factory, SEK -2,548m to a restructuring charge for the expanded Group-wide cost reduction and North America turnaround program, SEK 262m to a capital gain from the divestment of the factory in Memphis, U.S., and SEK -205m to impairment of assets driven by the formation of the new business area Europe, Asia-Pacific, Middle East and Africa.



Five-year review

Total Group 2019 - 2023

SEKM unless otherwise stated	2019 ¹	2020	2021	2022	2023
Net sales	118,981	115,960	125,631	134,880	134,451
Organic growth, %	-1.0	3.2	14.2	-2.8	-4.0
Operating income	3,189	5,778	6,801	-215	-2,988
Operating margin, %	2.7	5.0	5.4	-0.2	-2.2
Income after financial items	2,456	5,096	6,255	-1,672	-5,111
Income for the period	1,820	3,988	4,678	-1,320	-5,227
Non-recurring items in operating income ²	-1,344	-	-727	-1,046	-3,401
Capital expenditure, property, plant and equipment	-5,320	-4,325	-4,847	-5,649	-4,069
Operating cash flow after investments	2,280	8,552	3,200	-6,118	3,064
Earnings per share, SEK ³	6.33	13.88	16.31	-4.81	-19.36
Equity per share, SEK	78.55	65.10	65.74	60.92	41.75
Dividend per share, SEK	7.00	8.00	9.20	-	-
Capital-turnover rate, times/year	4.5	4.5	5.3	3.7	3.1
Return on net assets, %	12.0	22.6	28.5	-0.6	-6.9
Return on equity, % ⁴	11.4	34.1	24.4	-7.0	-33.7
Net debt	7,683	1,556	8,591	23,848	26,226
Net debt/EBITDA	0.8	0.2	0.7	3.8	3.9
Net debt/equity ratio	0.34	0.08	0.46	1.45	2.33
Average number of shares excluding shares owned by Electrolux, million	287.4	287.4	286.9	274.7	270.0
Average number of employees	48,652	47,543	51,590	50,769	45,452

¹ Equity in key ratio calculations include discontinued operations.

² For more information, see table on page 26 and Note 7 in the annual reports.

³ Basic.

⁴ Return on equity for the full year 2020 include a settlement gain from the distribution of Electrolux Professional. Adjusted for the settlement gain, return on equity was 21.7%.

Financial goals over a business cycle

The financial goals set by Electrolux aim to strengthen the Group's leading, global position in the industry and to assist in generating a healthy total yield for Electrolux shareholders. The objective is growth with consistent profitability.

Financial goals

- Operating margin of at least 6%
- Capital turnover-rate of at least 4 times
- Return on net assets >20%
- Average annual sales growth of at least 4%

Definitions and reconciliations of alternative performance measures

This report includes financial measures as required by the financial reporting framework applicable to Electrolux Group, which is based on IFRS. In addition, Electrolux Group presents certain measures that are not defined under IFRS (alternative performance measures – "APMs"). These are used by management to assess the financial and operational performance of the Group. Management 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. The APMs have been derived from the Group's internal reporting and are not audited. The APM reconciliations can be found on the Group's website www.electroluxgroup.com/ir/definitions

Computation of average amounts and annualized income statement 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. Adjustments are made for acquired and divested operations.



Definitions and reconciliations of alternative performance measures (continued)

Growth measures

Change in net sales

Current year net sales for the period less previous year net sales for the period as a percentage of previous year net sales for the period.

Sales growth

Change in net sales adjusted for currency translation effects.

Organic growth

Change in net sales, adjusted for changes in exchange rates, acquisitions and divestments.

Acquisitions

Change in net sales, adjusted for organic growth, changes in exchange rates and divestments. The impact from acquisitions relates to net sales reported by acquired operations within 12 months after the acquisition date.

Divestments

Change in net sales, adjusted for organic growth, changes in exchange rates and acquisitions. The impact from divestments relates to net sales reported by the divested operations within 12 months before the divestment date.

Profitability measures

EBITA

Operating income excluding amortization of intangible assets.

EBITA margin

EBITA expressed as a percentage of net sales.

EBITDA

Operating income excluding depreciation and amortization.

Operating income excluding non-recurring items

Operating income adjusted for non-recurring items.

Operating income excluding non-recurring items for the period.

Operating income adjusted for non-recurring items for the period.

Operating margin (EBIT margin)

Operating income (EBIT) expressed as a percentage of net sales.

Operating margin (EBIT margin) excluding non-recurring items

Operating income (EBIT) excluding non-recurring items, expressed as a percentage of net sales.

Return on net assets

Operating income (annualized) expressed as a percentage of average net assets.

Return on equity

Income for the period (annualized) expressed as a percentage of average total equity.

Capital measures

Net debt/equity ratio

Net debt in relation to total equity.

Net debt/EBITDA

Net debt at end of period in relation to 12-months rolling EBITDA, excluding non-recurring items.

Equity/assets ratio

Total equity as a percentage of total assets less liquid funds.

Capital turnover-rate

Net sales (annualized) divided by average net assets.

Share-based measures

Earnings per share, Basic

Income for the period attributable to equity holders of the Parent Company divided by the average number of shares excluding shares held by Electrolux.

Earnings per share, Diluted

Income for the period attributable to equity holders of the Parent Company divided by the average number of shares after dilution, excluding shares held by Electrolux.

Equity per share

Total equity divided by total number of shares excluding shares held by Electrolux.

Capital indicators

Liquid funds

Cash and cash equivalents, short-term investments, financial derivative assets¹ and prepaid interest expenses and accrued interest income¹.

Operating working capital

Inventories and trade receivables less accounts payable.

Working capital

Total current assets exclusive of liquid funds, less non-current other provisions and total current liabilities exclusive of total short-term borrowings.

Net assets

Total assets exclusive of liquid funds and pension plan assets, less deferred tax liabilities, non-current other provisions and total current liabilities exclusive of total short-term borrowings.

Total borrowings

Long-term borrowings and short-term borrowings, financial derivative liabilities¹, accrued interest expenses and prepaid interest income¹.

Total short-term borrowings

Short-term borrowings, financial derivative liabilities¹, accrued interest expenses and prepaid interest income¹.

Interest-bearing liabilities

Long-term borrowings and short-term borrowings exclusive of liabilities related to trade receivables with recourse¹.

Financial net debt

Total borrowings less liquid funds.

Net provision for post-employment benefits

Provisions for post-employment benefits less pension plan assets.

Net debt

Financial net debt, lease liabilities and net provision for post-employment benefits.

Other measures

Operating cash flow

Operating income adjusted for depreciation, amortization and other non-cash items plus/minus change in operating assets and liabilities.

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 structural changes

Operating cash flow adjusted for structural changes.

Cash flow excluding change in loans and short-term investments for the period

Cash flow adjusted for change in loans and short-term investments for the period.

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.

¹ See table Net debt on page 10.



Shareholders' information

President and CEO Jonas Samuelson's comments on the third quarter results 2024.

Today's press release is available on the Electrolux website www.electroluxgroup.com/ir

Telephone conference 09.00 CET

A telephone conference is held at 09.00 CET today, October 25. Jonas Samuelson, President and CEO, and Therese Friberg, CFO, will comment on the report.

To **only listen** to the telephone conference, use the link:

<https://edge.media-server.com/mmc/p/prqn9ckh>

OR

To **both** listen to the telephone conference **and** ask questions, use the link:

<https://register.vevent.com/register/Ble1cf399b7d004ba3a2a97fc79b5153d4>

Presentation material available for download

www.electroluxgroup.com/ir

For further information, please contact:

Maria Åkerhielm, Investor Relations

+46 70 796 38 56

Calendar 2025

Year-end report 2024	January 30
Annual Report, week 8	February 17-21
AGM	March 26
Interim report January - March	April 29
Interim report January - June	July 18
Interim report January - September	October 30

This report contains 'forward-looking' statements that reflect the company's current expectations. Although the company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations prove to have been correct as they are subject to risks and uncertainties that could cause actual results to differ materially due to a variety of factors. These factors include, but are not limited to, changes in consumer demand, changes in economic, market and competitive conditions, supply and production constraints, currency fluctuations, developments in product liability litigation, changes in the regulatory environment and other government actions.

Forward-looking statements speak only as of the date they were made, and, other than as required by applicable law, the company undertakes no obligation to update any of them considering new information or future events.

AB Electrolux (publ), 556009-4178

Postal address: SE-105 45 Stockholm, Sweden

Visiting address: S:t Göransgatan 143, Stockholm

Telephone: +46 (0)8 738 60 00

Website:

www.electroluxgroup.com





Shape living for the better

Electrolux Group is a leading global appliance company that has shaped living for the better for more than 100 years. We reinvent taste, care and wellbeing experiences for millions of people, always striving to be at the forefront of sustainability in society through our solutions and operations. Under our group of leading appliance brands, including Electrolux, AEG and Frigidaire, we sell household products in around 120 markets. In 2023 Electrolux Group had sales of SEK 134 billion and employed 45,000 people around the world. For more information go to www.electroluxgroup.com