

Press Release

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Electrolux comments on impact from development in Sears

Stockholm, Sweden, October 15, 2018

Electrolux today commented the announcement by Sears Holdings Corporation, a major US customer, that it has filed voluntary petitions for relief under Chapter 11 of the US Bankruptcy Code.

Following today's announcement, Electrolux intends to work with Sears' restructuring officer to explore the prospects of continuing its business with Sears, while continuing to manage the financial and operational exposure.

To ensure business continuity and to mitigate the financial exposure, Electrolux has been actively planning for various Sears' contingencies while also growing the business with other customers. Therefore, the Group does not currently assess a need for material one-time costs as an immediate consequence of Sears' restructuring under Chapter 11.

However, while it is difficult to predict the outcome of Sears' attempt to restructure its business and the various scenarios it may entail, it cannot be ruled out that there may be a material impact on the future sales and earnings of Electrolux business area Major Appliances North America. The business area's exposure to Sears is currently about 10 percent of its total revenues.

This is information that AB Electrolux is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 0900 CET on October 15, 2018.