

Press Release

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Electrolux acquires leading professional dishwasher manufacturer in China

Stockholm, Sweden, February 5, 2015

Electrolux today announced it has entered into an agreement to acquire Shanghai Veetsan Commercial Machinery Co. Ltd., one of the largest manufacturers of professional dishwashers in China, as part of its strategy to further accelerate growth in the professional segment.

Electrolux business area Professional Products is a world leader in the production and distribution of professional food service and laundry solutions. The acquisition further strengthens Professional Products position in China as well as the Asia Pacific region, where the company sees potential for significant growth in the next few years.

“By acquiring Veetsan we address growing demand in the region for solutions that can guarantee qualitative and hygienic results in line with international standards. Professional dishwashing represents one of the most promising product categories as its penetration rate in China is still considerably lower than other categories, such as cooking or refrigerated storage,” says Alberto Zanata, Head of Electrolux Professional Products.

Established in 2003, with steady growth over the past 10 years, Veetsan has annual sales of approximately RMB 90 million (SEK 115 million). The company distributes its products across China and has about 200 employees.

Closing is expected to take place during the first half of 2015 and is subject to authority approvals.

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Electrolux is a global leader in home appliances, based on deep consumer insight and developed in close collaboration with professional users. We offer thoughtfully designed, innovative solutions for households and businesses, with products such as refrigerators, dishwashers, washing machines, cookers, vacuum cleaners, air conditioners and small domestic appliances. Under esteemed brands including Electrolux, AEG, Zanussi, Frigidaire and Electrolux Grand Cuisine, the Group sells more than 50 million products to customers in more than 150 markets every year. In 2014 Electrolux had sales of SEK 112 billion and 60,000 employees. For more information go to www.electroluxgroup.com.