

Press release

Stockholm, September 10, 2020

Husqvarna Group provides a trading update and proposes a reinstated dividend

Strong net sales growth

Husqvarna Group has achieved a net sales growth of 21% for the first two months of the third quarter 2020 (compared with the same period last year and adjusted for changes in exchange rates). The strong performance has been driven by a prolonged lawn and garden season which ended in late August. The growth has been supported by the stay-at-home trend related to Covid-19 and positive weather conditions. Product mix has been favorable, both in the Husqvarna and Gardena Divisions with particular strong growth in categories such as robotic lawn mowers and watering solutions.

The Board of Directors proposes a reinstated dividend and mail-in provisions in the articles

On April 28, 2020, the Board of Directors decided to withdraw the proposal for a dividend for fiscal year 2019, due to the increased uncertainty caused by Covid-19. In addition, it was stated that the situation will continuously be evaluated. The Board of Directors has now assessed the Company's financial performance and cash position, as well as general market conditions, and concluded that a reinstatement of the dividend is appropriate. Therefore, the Board of Directors has decided to call for an extraordinary general meeting on October 23, 2020, to decide on a proposal of a dividend of SEK 2.25 per share to be paid for the fiscal year 2019. The Board of Directors notes that the Company has repaid all governmental grants that have been received in Sweden related to the Covid-19 situation and no benefits have been recorded in the financial statements 2020.

The extraordinary general meeting will also decide on a proposal from the Board of Directors to include a possibility in the Articles of Association to allow voting by regular mail and collect proxies before general meetings. Further details regarding the extraordinary general meeting will be provided shortly in a separate notice for the meeting.

For more information please contact:

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All figures in this press release are preliminary and unaudited, and the final report for the third quarter of 2020 will be published on October 20, 2020 at 07:30 CET. This press release contains insider information that Husqvarna AB is required to disclose under the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the contact person set out above, at 07.30 CET on September 10, 2020.

Husqvarna Group

Husqvarna Group is a global leading producer of outdoor power products and innovative solutions for forest, park and garden care. Products include chainsaws, trimmers, robotic lawn mowers and ride-on lawn mowers. The Group is also the European leader in garden watering products and a global leader in cutting equipment and diamond tools for the construction and stone industries. The Group's products and solutions are sold under brands including Husqvarna, Gardena, McCulloch, Poulan Pro, Weed Eater, Flymo, Zenoah and Diamant Boart via dealers and retailers to consumers and professionals in more than 100 countries. Net sales in 2019 amounted to SEK 42bn and the Group has around 12,000 employees in 40 countries.