

Press release

Stockholm, July 10, 2011

Electrolux acquires Olympic Group

Electrolux today signed a purchase agreement with Paradise Capital to acquire its 52% controlling interest in the leading Egyptian major appliances manufacturer, Olympic Group Financial Investment Company S.A.E (Olympic Group). Electrolux intends to acquire all the shares in Olympic Group through a Mandatory Tender Offer.

Electrolux will launch a Mandatory Tender Offer to purchase all the shares in Olympic Group at a price of 40.60 Egyptian pounds (EGP) per share and has signed an agreement with Paradise Capital to acquire its 52% controlling interest. The Mandatory Tender Offer is expected to be finalized at the end of July beginning of August 2011 and the results for Olympic Group are expected to be consolidated in the Electrolux Group during the third quarter of 2011. The Olympic Group share is listed on the Egyptian Stock Exchange. The plan is to delist the company going forward.

Upon completion of the Mandatory Tender Offer, Electrolux has agreed to sell Olympic Group's ownership in its two associated companies Namaa and B-Tech to Paradise Capital. Both companies are listed on the Egyptian Stock Exchange. The agreed value of the shares in these two companies totals approximately EGP 450 million (SEK 470m). Based on the above transactions, the total equity value of Olympic Group's operations excluding Namaa and B-Tech will be approximately EGP 2.0 billion (SEK 2.1bn). Olympic Group has a net debt including minority interests of approximately EGP 740 million (SEK 780m), which will be included in the transaction.

To continue to benefit from the expertise of Paradise Capital, Electrolux will enter into a seven-year management agreement to ensure continued technical and management support to Olympic Group against a yearly fee of 2.5% of Olympic Group's net sales.

Olympic Group has 7,300 employees and manufactures washing machines, refrigerators, cookers and water heaters. In 2010, Olympic Group's operations, excluding Namaa and B-Tech, had sales of approximately EGP 2.3 billion (SEK 2.5bn) and a recurring operating income of approximately EGP 265 million (SEK 280m), corresponding to a margin of 11%, and a net profit of approximately EGP 190 million (SEK 200m). Olympic Group is a leading manufacturer of appliances in the Middle East with a volume market share in Egypt of approximately 30%. Electrolux and Olympic Group have developed a successful commercial partnership in the region over a period of almost 30 years, which today covers technology, supply of components, distribution and brand licensing.

The exchange rate used for translation from EGP to SEK is as of June, 30, 2011.

For further information, contact Electrolux Press Hotline, +46 8 657 65 07.

Electrolux is a global leader in household appliances and appliances for professional use, selling more than 40 million products to customers in more than 150 markets every year. The company focuses on innovative products that are thoughtfully designed, based on extensive consumer insight, to meet the real needs of consumers and professionals. Electrolux products include refrigerators, dishwashers, washing machines, cookers, air-conditioners and small appliances such as vacuum cleaners sold under esteemed brands like Electrolux, AEG, Eureka and Frigidaire. In 2010 Electrolux had sales of SEK 106 billion and 52,000 employees. For more information go to www.electrolux.com/press and www.electrolux.com/news.

Electrolux discloses the information provided herein pursuant to the Securities Market Act and/or the Financial Instruments Trading Act.