

PRESS RELEASE

Stockholm, Wednesday, June 13, 2001
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Electrolux sells leisure-appliances operation to EQT

(ELUX) Electrolux has signed an agreement for divestment of the major part of the leisure-appliances product line to EQT Northern Europe, a Northern European private equity firm.

The leisure operation, which is part of the Professional Indoor Products business area, is the world leader in absorption refrigerators for recreational vehicles, hotel rooms and other applications. The operations included in the agreement reported sales of SEK 4,200m in 2000, and had approximately 2,200 employees. Production is located in several European countries as well as in North America and South Africa.

The agreement does not include the operations in Germany, Austria and Slovakia, which had external sales of approximately SEK 1,100m in 2000 and about 1,400 employees. The Group has an option to divest these operations to EQT at a later date.

The divestment is the result of an auction process managed by Lehman Brothers and will generate a capital gain of approximately SEK 3,200m before tax for the Electrolux Group. The agreement is subject to approval by appropriate authorities.

-The divestment is part of the Group's continued focus on consumer durables for indoor and outdoor use, as well as a selected range of corresponding products for professional users. The leisure operation is successful, with a strong market position. But it offers only limited synergies with other Group operations since the majority of sales are to manufacturers of recreational vehicles, says Michael Treschow, President and CEO of Electrolux.

(Cont.)

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EQT Northern Europe is a private equity fund with equity commitments totalling EUR 2 billion. EQT Partners AB, acts as advisor to EQT Northern Europe and has offices in Stockholm, Copenhagen, Helsinki and Munich. EQT realizes its business concept by acquiring medium-sized companies in Northern Europe and serving as an active owner in close cooperation with management of the acquired companies.

Electrolux is the world's largest producer of powered appliances for kitchen, cleaning and outdoor use, such as refrigerators, washing machines, cookers, vacuum cleaners, chain saws, lawn mowers, and garden tractors. In 2000, Group sales were SEK 124.5 billion and the Group had 87,000 employees. Every year, customers in more than 150 countries buy more than 55 million Group products for both consumer and professional use. The Electrolux Group includes famous appliance brands such as AEG, Electrolux, Zanussi, Frigidaire, Eureka, and Husqvarna.

Further information

For further information please contact Detlef Münchow, Executive Vice President, AB Electrolux, Head of Professional Indoor Products through Electrolux Press Hotline at +46 8 657 65 07.

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