

PRESS RELEASE

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Rune Andersson declines re-election as Chairman of Electrolux Board

(ELUX) Rune Andersson, Chairman of the Board of Electrolux, has announced that he will resign as Chairman and leave the Board in connection with the Annual General Meeting in April 2004.

Mr. Andersson was elected to the Electrolux Board at the AGM in 1998, and was appointed chairman.

"My work as chairman of Electrolux has been very stimulating, and by April 2004 I will have held this position for six years. During these years my own group of companies has grown substantially and requires more of my time", says Rune Andersson.

The Electrolux Group is the world's largest producer of powered appliances for kitchen, cleaning and outdoor use, such as refrigerators, washing machines, cookers, vacuum cleaners, chainsaws, lawn mowers, and garden tractors. Every year, customers in more than 150 countries buy more than 55 million Electrolux Group products for both consumer and professional use sold under famous brands such as AEG, Electrolux, Zanussi, Frigidaire, Eureka and Husqvarna. In 2002, Electrolux had sales of SEK 133.2 billion and 82,000 employees.

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