

PRESS RELEASE

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Electrolux Board proposals: Michael Treschow, new Chairman, and Aina Nilsson, new Board member

(ELUX) As previously reported, Rune Andersson has declined re-election as Chairman of the Electrolux Board at the Annual General Meeting in April 2004. Jacob Wallenberg, Vice-Chairman, has also declined re-election.

Prepared by representatives of some of the large shareholders, the proposal for election of Board members represents re-election of Board members Peggy Bruzelius, Thomas Halvorsen, Louis R. Hughes, Hans Stråberg, Barbara Thoralfsson, Michael Treschow and Karel Vuursteen, and the election of Aina Nilsson as Board member.

The Board proposes Michael Treschow as new Chairman. Michael Treschow is chairman of Ericsson and former President & CEO of AB Electrolux.

The proposal for election of the Board members has been prepared by representatives of some of the large shareholders: Investor AB (Claes Dahlbäck), Alecta pensionsförsäkring, ömsesidigt (Ramsay J. Brufer) and AMF Pension (Tor Marthin) and Chairman of Electrolux Rune Andersson.

Aina Nilsson, proposed new Board member, is design director in AB Volvo. Born in 1953, Nilsson is a graduate of the School of Art and Design at Gothenburg University. She has been design director for Volvo Trucks and has held several senior design positions within Saab Automobile and Saab-Scania. Nilsson is a member of the board of Ballingslöv International AB and chairman of the board of the Swedish Industrial Design Foundation.

The proposal will be submitted at the Electrolux Annual General Meeting on April 21, 2004.

For more information, contact
Electrolux press hotline at +46 8 657 65 07.

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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