

PRESS RELEASE

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Ettore Gregorini appointed new president of Electrolux Components product line

Ettore Gregorini has been appointed new president of the components product line within the Electrolux Group. He succeeds Leonello Verduzio. The product line has sales of about USD 1 billion, of which approximately half is internal sales within the Group. The product line employs some 10,000 employees at 16 factories.

Headquartered in Mel, Italy, the product line produces 21 million refrigerator compressors every year. As the world's largest compressor manufacturer, Electrolux caters to several refrigerator manufacturers. Compressors are produced in Italy, Spain, the U.S, Mexico, China, Austria, and Egypt.

The product line is also Europe's leading manufacturer of motors for washing machines, dishwashers, and dryers, producing around 12 million units in factories in Spain, Germany, Sweden, and Hungary.

Ettore Gregorini, 54, is an engineer. He currently heads part of the Group's product line for food service equipment and is also managing director of Electrolux Professional, Italy. He has been within the Electrolux Group since 1981, as quality manager and plant manager within Electrolux in Italy. Before that, he held a number of engineering and production positions within the ITT Group. He will assume responsibility as of September 1.

Leonello Verduzio has worked within the Electrolux Group for 13 years. During Verduzio's years, Electrolux Components became the world's leading producer of refrigerator compressors.

"The compressor is the central part of any refrigerator," says Michael Treschow, President and CEO of the Electrolux Group. "The production of compressors and motors is an important and profitable operation for the Electrolux Group."

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 1999, Group sales were SEK 120 billion and the Group had 93,000 employees. Every year, customers in more than 150 countries buy more than 55 million Electrolux Group products for both consumer and professional use. The Electrolux Group includes famous appliance brands such as AEG, Zanussi, Frigidaire, Eureka, and Husqvarna.

Further information

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