

A photograph of two male chefs in a professional kitchen. The chef in the foreground is wearing a white chef's coat, has a beard, and is smiling with his arms crossed. The chef in the background is also smiling and has his arms crossed. The kitchen is modern with stainless steel countertops and various kitchen equipment visible in the background.

Meeting needs beyond tomorrow

Annual and Sustainability Report 2024



Electrolux
Professional
Group

Contents

Introduction

This is Electrolux Professional Group	2
The year in brief	3
2024 in figures	4
CEO comments	5
Why invest in Electrolux Professional?	7

Our strategic foundation

How we create value	9
Financial and sustainability targets	10
Strategy for growth	11

Global trends & our markets

Global external trends	20
The global professional equipment industry	21
Our markets	22
Diverse customer base	23
Sales channels	25
Customer Care	26
Marketing and brands	27

Business segments

Segment performance 2024	31
Food & Beverage markets	32
Food & Beverage solutions	33
Laundry markets	35
Laundry solutions	36

Our production

Operational excellence	39
Quality	40
Logistics	40
Purchasing	40
Becoming climate neutral within our industrial operations	41
Manufacturing sites	42

Our people

Empowering our people	44
Our guiding principles	45

Sustainability statement

Sustainability, contents	47
Our commitments and targets	48
General information	53
Environmental information	60
EU Taxonomy report	73
Social information	79
Business conduct	89
GRI	91
Auditor's report	94

Governance & risk management

Chairman's comments	96
Corporate governance report	97
Board of Directors	104
Group Management Team	106
Remuneration report 2024	108
Risk and risk management	111

Financial information

Financial information, contents	116
Administration report	117
Financial statements	122
Notes	130
The Board's assurance	168
Auditor's report	169

Other information

Eight years in summary	173
Definitions	175
Share & shareholders	177
Our history	180

The Annual Report for Electrolux Professional AB (publ) 556003-0354, consists of the Administration Report on pages 117-121, the Financial Statements and notes on pages 122-168, the Corporate Governance Report on pages 97-107, Remuneration report on pages 108-109, and the Sustainability Report (Statements) on pages 47-93. The Annual Report is published in Swedish and English. The Swedish version is the original. The Swedish ESEF report (European Single Electronic Format) is available at www.electroluxprofessionalgroup.com/en/investors/reports-and-presentations. Electrolux Professional was part of Electrolux, founded in 1919, until March 23, 2020 when the shares of Electrolux Professional were distributed to the shareholders of Electrolux, and listed on Nasdaq Stockholm.

This is Electrolux Professional Group

Electrolux Professional Group is one of the leading global providers of professional food, beverage, and laundry solutions, serving a wide range of customers globally, from restaurants and hotels to healthcare, educational, and other service facilities.

Headquarters in Stockholm,
Sweden

Sales in
110 countries

4,300
employees

14
manufacturing units
in eight countries

Listed on NASDAQ
Stockholm since
2020

Sustainalytics rating
"low risk"

Top-of-Industry
rating for Climate Change
by CDP

Climate targets approved
by SBTi

Electrolux Professional Group holds a portfolio of brands targeting various markets and customer segments. Electrolux Professional is our largest brand representing about 50% of sales.



The year in brief

> On January 10, we acquired **TOSEI corporation**, a leading Japanese manufacturer of professional laundry equipment and vacuum packing machines.

> **Capital Markets Day** took place in March in Stockholm. The primary focus was an update on Laundry, Food & Beverage in Asia, and the acquisition of TOSEI in Japan.

> In March the Group received a "Silver, Top 15%" rating from **EcoVadis Sustainability Rating**. We have thus maintained this important recognition.



> In March the Group established a **Medium-Term Note program** with a framework amount of SEK 5 bn. On December 31, 2024, the program had issued SEK 1.3 bn.

> In April, **Adventys**, a specialist in induction technology and manufacturer of induction cooking solutions, was acquired.



> A **strategic partnership was formed with AIESEC** the world's largest youth-led organization that provides young people with leadership development and international traineeship opportunities.

> **Q1 interim report: "Comparable profit increased"**. In the first quarter, Food & Beverage drove the improvement in comparable profitability, despite a weaker organic sales development

> **New Group website** electroluxprofessionalgroup.com was launched.



> For the first time, Electrolux Professional and Veetsan brands were displayed under one roof at **Hotelex 2024**, one of the largest exhibitions in the hospitality industry in China.

> At the **Annual General Meeting** in April, the Board was re-elected and resolved on a dividend of SEK 0.80 per share.

> **Q2 interim report: "Another step towards our margin target"**. Profitability improved during the second quarter, mainly driven by an increased contribution from Laundry.

> The **TD6-11 high-productivity heat pump dryer**, for a resource effective laundry business, was launched.

> Under the brand **CRATHCO**, the new **Bag-in-Box Autofill Drink System** was launched.

> The **Global Leadership team** of 90 leaders from across the company held the yearly conference in Lausanne, Switzerland, at the IMD Business School campus.

> **Q3 interim report: "Improved profitability, back to organic growth"**. During the third quarter we grew organically with an improved margin and strong cash flow.

> **Worldchefs Congress & Expo**, an event for industry leaders and culinary innovators, took place in Singapore in October. Electrolux Professional was a Premium Partner.



> At the **Texcare International** event in Frankfurt in November, we participated with the concept "Shaping the Sustainable Laundry".

> The innovative **NeoBlue Touch under-counter dishwasher** was launched, offering excellent performance and efficiency benefits to restaurants and the fast-food and beverage chains segments.



> **Bo Erickson** was appointed **President, Business Area Food Americas**, succeeding Dave Herring who retired at year end.

> Electrolux Professional Group was listed by **TIME Magazine and Statista** among the **world's 500 best companies in Sustainable Growth**, demonstrating both outstanding financial and environmental performance.

> **Q4 interim report: "Sales and profitability improved, US Food & Beverage back to growth"**. During the fourth quarter sales grew and EBITA margin improved, driven by volume growth in Laundry as well as margin improvement in Food & Beverage in both Europe and the Americas.

2024 in figures

Total shareholder
return 2024
26%

Net sales, total

SEK 12,583 m

Net sales by segment

Food & Beverage

60%

Laundry

40%

Net sales by region

Europe

58%

Americas

25%

Asia-Pacific,
Middle East,
Africa

17%

Key ratios

SEKm	2024	2023	2022	2021	2020
Net sales	12,583	11,848	11,037	7,862	7,263
EBITA*	1,461	1,317	1,111	663	456
EBITA margin, %*	11.6	11.1	10.1	8.4	6.3
EBITA excl. items affecting comparability* ¹	1,461	1,317	1,146	663	533
EBITA margin excl. items affecting comparability, %* ¹	11.6	11.1	10.4	8.4	7.3
Operating income*	1,231	1,154	955	592	387
Operating margin, %*	9.8	9.7	8.7	7.5	5.3
Income after financial items	1,097	1,033	895	587	363
Income for the period	803	775	686	487	278
Earnings per share, SEK ²	2.79	2.70	2.39	1.69	0.97
Operating cash flow after investments*	1,548	1,453	636	1,116	570
Operating working capital, % of net sales*	16.4	18.1	16.7	14.9	19.9
Return on net assets, %*	15.1	17.6	15.6	16.7	10.1

* Alternative performance measures used in this report are explained on pages 175-176.

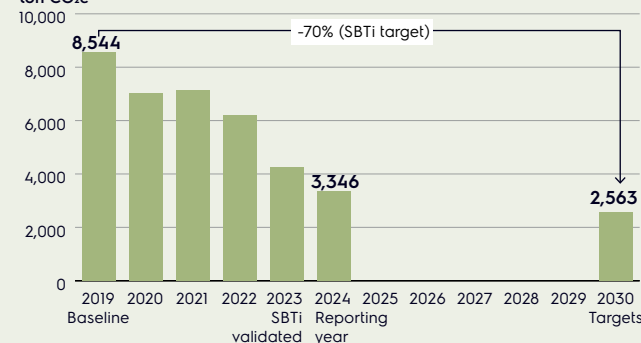
¹) Includes items affecting comparability of SEK -32m in 2019, SEK -77m in 2020, and SEK -35m in 2022.

²) Basic number of outstanding shares.

Absolute CO₂* emissions reduction target by 2030

(Scope 1 and 2)

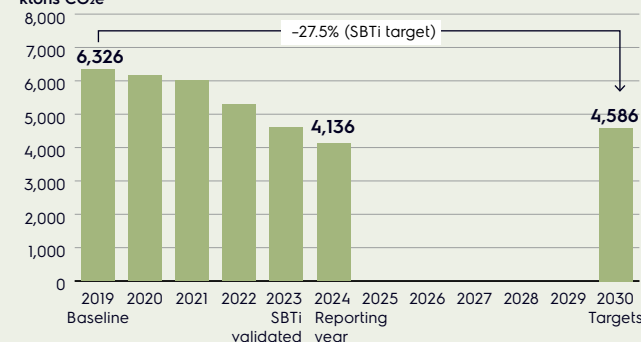
ton CO₂e



* CO₂e=Carbon dioxide equivalent (includes GHG)

Scope 3 CO₂* emissions from use phase sold products reduction target by 2030

ktons CO₂e



Since we reached our 2030 target already in 2024, we will develop a new target.

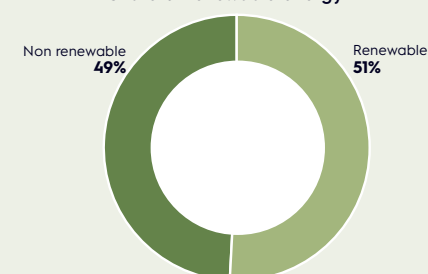
* CO₂e=Carbon dioxide equivalent (includes GHG)

Sustainability KPIs

	2024	2023
Renewable energy use (MWh)	19,764	16,967
Water consumption (m ³)	6,780	5,537
Emissions, Scope 1 and 2*	-61%	-48%
Emissions, Scope 3*	-35%	-28%
Employee satisfaction survey, satisfied or very satisfied	74%	73%
Lost time injury rate (LTIR) (Accidents per 200k work hours)	0.66	0.54
Diversity in managerial positions**	28%	27%

* since 2019 ** excluding 2024 acquisitions

Share of renewable energy





CEO comments

Meeting needs beyond tomorrow

2024 was another good year for Electrolux Professional Group. We are delivering on our strategy, and step-by-step building a stronger company to be able to meet the needs beyond tomorrow. We grew the company through acquisitions, and profit, profitability, and cash flow improved, despite a continued challenging macroeconomic and geopolitical situation. In addition, we have strengthened our position as the sustainability leader in our industry, confirmed by our ranking among the top 500 companies in the world for Sustainability growth.

Despite a challenging macroeconomic situation, the underlying long-term factors influencing growth in our industry are robust and stable, creating the conditions for continued global market growth. We offer solutions that are at the forefront of our industry in innovation, sustainability, and digitalization, and we have one of the largest global brands in the industry.

Growth through innovation and sustainability

We provide our customers with advice and insights on how to be more efficient and productive, enabling them to reduce costs whilst reducing their impact on the climate. Therefore, innovation related to improved sustainability performance and connectivity play a key role in our strategy. This is manifested by us investing 5% of sales in R&D. Let me give some examples;

- During 2024 we launched our new undercounter dishwasher, NeoBlue Touch, which is a commitment to performance, efficiency, and sustainability. It will drive volume growth and sales of consumables. The enhanced performance in respect of energy, water, and detergents will support our customers to become more sustainable.
- The new I-PRO2 Autofill Lid is our new Beverage dispenser that automatically doses the ratio of water and syrup into the IPRO's bowls. It refills the bowls as the probe detects decreasing levels which makes the product more effective, easier to handle, and less labor intensive.
- The next generation high-productivity heat pump dryer (TD6-11) was launched in 2024. It uses less energy, enabling to a more sustainable and profitable laundry business.

// We are delivering on our strategy, and step-by-step building a stronger company to be able to meet the needs beyond tomorrow. //

Alberto Zanata, President and CEO



> To meet the needs of the Chinese market we have localized part of our Modular cooking XP range to our factory in Shanghai. In addition, our new compact flight type dishwasher that was launched in China this year uses less water and energy.

Expand in high-margin products, segments, and geographies

The margin for Laundry, as well as for Food & Beverage in Europe, clearly improved during the year. Our margin improvement journey has also been supported by our focus on high-margin products and segments in parallel to phasing-out low margin categories in coffee and refrigeration.

We have also made two important acquisitions that will contribute to our margin improvement, TOSEI – a leading company in Laundry and vacuum packing machines in Japan and Adventys – a specialist in induction technology. TOSEI's margin currently is in line with the 2024 Group margin but after synergies should be well in line with the

Group EBITA target of 15%. Adventys is already accretive to the margin target. Importantly, induction cooking uses less energy which makes it the strategic technology choice for the future of sustainable cooking.

Boost Customer care

Customer care is crucial to our customer's uptime, which requires us to have a reliable and geographically widespread Customer Care service. It is also one of the most profitable parts of our business. I am therefore happy to report that Customer Care grew more than product sales during the year, improving our margin.

Invest in digitalization and AI

Digitalization, Artificial Intelligence (AI), and connected products continue to be key enablers for creating customer value. Hence, we have further increased investments in this area. It is also a way of future proofing our company, enabling more effective use of products, higher uptime

for our customers, and better ease-of-use and interaction.

Based on the company needs and current trends, we are pursuing several AI initiatives. These are designed to enhance our operations and services, keeping us at the forefront of technological advancements.

We have continued to roll out and improve our Digital Customer Platform that provides our partners with a seamless, self-service, online experience. With our connectivity offer, customers can seamlessly monitor and control their connected products. Through this deeper insight into the use of their equipment, they can reduce the usage of energy, water, and detergent.

Sustainability leader – meeting needs beyond tomorrow

Electrolux Professional Group is the sustainability leader in our industry. Our sustainability targets center on climate, health & safety, and diversity. As a signatory of the UN Global Compact and

with our sustainability work based on the United Nations Sustainable Development Goals, we fully recognize the importance of taking action to mitigate climate change and support the ambitions of the Paris Agreement.

Our sustainability leadership has been recognized this year. We were: ranked among the top 500 companies in the world for sustainable growth by TIME and Statista; ranked highest among the listed companies in our industry on the climate change list in the Carbon Disclosure Project (CDP); received the best (ESG) risk rating by Sustainalytics; scored AA on the MSCI ESG list; and we have retained our Silver Sustainability Rating from EcoVadis.

All these achievements solidify our reputation as a leader in our industry, dedicated to creating long-term, sustainable value for our customers, partners, and society at a large.

Our overarching, and ambitious, target is to become climate neutral in our own operations by 2030. We have committed to science-based



Why invest in Electrolux Professional?

These key strengths and competitive advantages drive our development and performance, and they all provide a strong foundation for us to execute our strategy.

Structurally growing end-markets

We operate in a market that structurally has been growing driven by GDP growth, higher income, and people spending more time eating out of the home.

Geographically balanced business

Approximately half of our sales are in Europe and the other half equally distributed between the Americas and APAC-MEA. This makes us less dependent on any single geography and its economic progress.

Track record of solid EBITA and cash flow

We have always – even during the pandemic and other major economic downturns – been a profitable company generating strong cash conversion and cash flow.

Focused plan to grow organically, supported by M&A

We have the products and the activities in place to grow organically. In addition, we have been able to complete an average of one acquisition per year to further grow the company.

Innovation focused

In order to drive growth and profitability, and also to provide products that increase customer productivity and efficiency, we invest more in R&D than the industry average.

Sustainability leader

We are the sustainability leader in our industry, according to external rankings such as CDP, Sustainalytics, and Ecovadis. All new products we launch have improved sustainability performance.

Read more about the share and shareholders on pages 177-179.

Market Cap December 31, 2024

SEK 19.7bn

Total shareholder return incl. dividend, 2020-2024

265%

2025 proposed dividend/share

SEK 0.85

CO2 reduction (Scope 1&2) since 2019

61%

targets to reduce Scope 1 and 2 emissions by 70% by 2030, and to reduce indirect use Scope 3 emissions of products sold by 27.5% by 2030. During 2024 we reduced our Scope 1 and 2 emissions by 61% compared to 2019 (excluding companies acquired in 2024), and we reduced Scope 3 emissions by 35%. This demonstrates that we are on the right path. In addition, since our main climate impact – approximately 95% – occurs during the product-use phase, we continue to focus on developing energy-efficient products.

Building a stronger company step-by-step

Since the listing of Electrolux Professional Group as a stand-alone company five years ago, we have proven that we are able to handle a pandemic as well as geopolitical and macro-economic challenges. At the same time, we have significantly transformed the Group.

We have increased the pace of innovation and customer value generation. We are a stron-

ger and more geographically balanced company with strong regional manufacturing facilities.

Laundry, our most profitable segment has grown significantly, and Food & Beverage is steadily improving. Consequently, our ability to mitigate possible external challenges, such as international trade wars, is much better today than before.

During recent years we have improved the performance of the Group every year. This has been possible thanks to strong brands, market positions, solid financials, and not least, competent and committed employees. Our ambition is to continue to improve our performance step-by-step while transforming the company to meet demands beyond tomorrow.

Alberto Zanata,
President and CEO

Our strategic foundation

Meeting needs beyond tomorrow



Our business model – how we create value	9
Financial and sustainability targets	10
Strategies	11
– Grow through innovation and sustainable solutions	12
– Expand in high-margin products, segments, and geographies	14
– Boost Customer Care	16
– Invest in digitalization	17

How we create value

Our resources

- > 4,300 committed employees, [page 44](#). →
- > 14 manufacturing sites, [page 42](#). →
- > A wide range of customers in 110 countries, [page 23](#). →
- > Long-term relations with stakeholders in our value chain, [page 56](#). →
- > A strong portfolio of 20 brands – known for innovative, sustainable, and digital solutions targeting different customers and stakeholders in different geographies, [page 28](#). →
- > Raw materials and components [page 40](#). →

Our guiding principles



Be customer obsessed



Build trust



Be bold



Act sustainably

Our business

- > **Product development**
and innovation of smart products offering sustainable solutions, [page 12](#). →
- > **Production**
World-class manufacturing focused on low-er environmental impact and an excellent working environment, [page 39](#). →
- > **Marketing**
Focused on making our customers' work-life easier, more profitable, and truly sustainable, [page 27](#). →
- > **Sales**
Collaborating with high-quality value chain partners, distributors, & dealers, [page 25](#). →
- > **Customer Care**
and sales accessories, spare parts, and consumables, [page 26](#). →

Value created

For our customers

- > Lower total costs over the lifecycle of the equipment
- > Reduced energy consumption and carbon footprint
- > Improved quality of the food, beverage, or laundry service
- > Ergonomic and human-centric design
- > Enhanced hygiene
[page 24, 33, 36](#). →

For our employees

- > A diverse and inclusive culture
- > A long-term employer
- > A safe work environment
- > Skills development
[page 44, 81](#). →

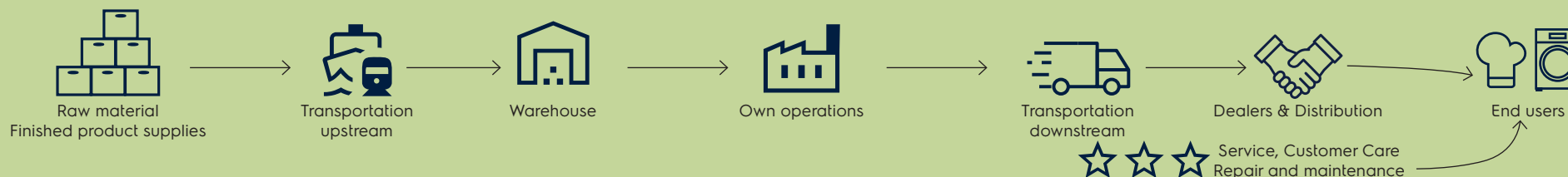
For shareholders

- > Share growth
- > Dividend
[page 7, 177](#). →

For society

- > Greater resource efficiency
- > Address social challenges
[page 60, 80](#). →

Value chain



Sights set on our financial and sustainability targets

Our targets, strategy, and guiding principles serve as the backbone to everything we do.

	Target	Outcome 2024 (2023)	Comment on 2024 outcome
 Organic sales growth	Organic annual growth of more than 4% over time, complemented by value-accretive acquisitions.	-0.1% (2.6)	Organically, sales were flat during the year, partially due to the phase out of some low-margin product categories. The somewhat weak sales compared to target was due to lower sales in Food & Beverage in the US and in APAC-MEA. Food & Beverage Europe and Laundry grew organically.
 Profitability	EBITA margin of 15%	11.6% (11.1)	Profit and profitability took another step forward, driven by improved profitability in Laundry and Food & Beverage in Europe. Price and lower material costs also contributed.
 Asset efficiency	Operating working capital below 15% of net sales.	16.4% (18.1)	Operating working capital as a percent of annualized net sales improved, mainly due to a substantial reduction in inventory.
 Capital structure	Net debt/EBITDA ratio below 2.5x . Higher levels may be temporarily acceptable in the event of acquisitions, provided there is a clear path to de-leveraging.	1.4x (0.9)	Net debt/EBITDA was reduced during the year, but was higher at the end of the year compared to the previous year due to acquisitions.
 Dividend policy	Electrolux Professional's target is for the dividend to correspond to approximately 30% of the income for the year. The timing, declaration, and number of future dividends depend on the company's financial situation, earnings, capital requirements, and debt service obligations.	SEK 0.85 (0.80)	The Board proposes a dividend of SEK 0.85 (0.80) per share, which is in line with the dividend policy.

Our climate ambition for 2030
To become climate neutral within our industrial operations by 2030.

	Target	Outcome 2024 ¹ (2023)	Comment on 2024 outcome
Science-based climate targets 	Reduce CO₂ emissions	-61% ² (-50)	Our focus on switching to renewable energy, including doubling the renewable energy generation and energy efficiency improvement and consumption reduction, contributed to the emission reduction.
	Reduce indirect emissions from use of sold products	-35% ² (-27.7)	Higher share of renewable energy from the grid providers, lower volumes compared to 2019, partially due to phase out of some products, and more energy-efficient products contributed to us reaching the target.
Health and safety target for 2025 	Lost time injury rate (LTIR)	0.66 (0.54)	After several years of improvement, the LTIR did not improve compared to our target last year. We address the root causes of accidents, and are working proactively with near misses and unsafe practices to decrease the lost time injury rate in line with our target.
Gender diversity target for 2030 	Gender diversity	28% (27)	Gender diversity across managerial positions improved somewhat. Activities related to diversity and inclusion, such as training and support to hiring managers, have increased during the year.

1) Excluding 2024 acquired companies TOSEI and Adventys. 2) Recalculation is made by distributing the first reported emission footprint backwards to previous years.

STRATEGY FOR GROWTH: generate customer value from a foundation of operational excellence and sustainability

Our strategic targets

Our strategy for growth is based on the plans of our Business areas, and rests on four pillars, built on a foundation of operational excellence and sustainability in the supply chain. We want to do our part to improve society and generate value for our stakeholders. We believe that the Agenda 2030 and the UN's Sustainable Development Goals (SDGs) are good indicators of the priorities and challenges that the world is facing.

GROW

through innovation and sustainability.
[Read more on page 12.](#)



EXPAND

in high-margin products, segments, and geographies.
[Read more on page 14.](#)



BOOST

Customer Care and service-as-a-solution.
[Read more on page 16.](#)



INVEST

In digitalization to unlock additional customer value.
[Read more on page 17.](#)



GROW through innovation and sustainability



Our aim is to set the pace of industry innovation in sustainability and energy efficiency, underpinned by a connected and digital platform.

We develop new and improved products and services to add value to our customers and grow our company profitably. Our ambition is to address our customers' increasing requirements for multi-functional products, with low running costs, and reduced energy and water consumption. In addition, we will prioritize appliance digitalization.

Significant investments in R&D

One of our key competitive advantages is our focus on developing sustainable and innovative products that cater to customers' needs and increase customer productivity and efficiency.

Electrolux Professional Group invests significant resources into its global R&D activities. Normally, the company's R&D expenditure is around 4% of sales. During 2024, our partnership with HCL Tech in India has progressed, creating several R&D deliverables that support our innovation process.

R&D cost in 2024

SEK 552m

Growth through sustainable solutions

Offering our customers sustainable solutions is one of our key strategies for growth. We aim to be a sustainability role model in our industry and continuously find new, more energy-efficient, and resource-efficient methods for food, beverage, and laundry professionals. As a result, not only do we help our customers to reduce their operating costs, but we also have an impact on their sustainability efforts. As our main environmental impact occurs during the product use phase, using energy, water and detergents, providing low-consuming and energy-efficient products is key. [Read more on pages 33 and 36.](#)

Low running costs are more important than ever

- > Our energy-saving solutions are at the forefront of their field
- > Vital in times of high electricity prices and greater climate concern
- > Momentum for our energy-saving products
- > We support our customers to move towards a circular economy through circular design principles and end-of life management

Scope 3
emissions from product use phase by 2030
(base year 2019) target

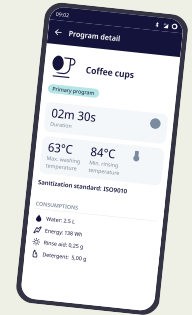
>27.5%

Scope 3
emissions from product use phase,
since 2019

-35%

Digitally connected products

Through digital and connected products, customers can monitor and steer any connected products, thereby maximizing uptime, improving service, and reducing the consumption of energy, water and consumables. [Read more on page 15.](#)



EcoVadis Silver Sustainability Rating

In 2024, we retained the prestigious Silver Sustainability Rating from EcoVadis, further reinforcing our position among the top 15% of companies assessed globally. The recognition is a testament to our ongoing commitment to conduct business responsibly. EcoVadis is a world-leading independent agency that evaluates the sustainability performance of over 125,000 companies worldwide.



Clarus Vibe - lower chemical & detergent consumption

Detergents and chemicals make up a large portion of a commercial washing machine's lifecycle cost. Intelligent features available on Clarus Vibe models eliminate overdosing, thus improving the total cost of ownership.



NeoBlue Touch undercounter dishwasher

In 2024, the undercounter dishwasher NeoBlue Touch was launched, a compact undercounter dishwasher for the fast-food restaurant and bar segments. NeoBlue offers outstanding washing performance and loading capacity.



EXPAND in high-margin products, segments, and geographies

We will grow sales organically in laundry
and in restaurant chains, supported by M&A.



YOUR *fresh* EXPERIENCE

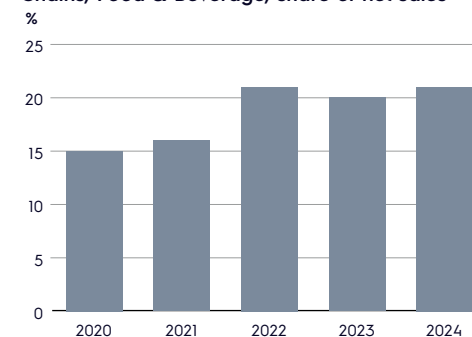
Our growth priorities include:

- > Increasing sales to commercial restaurant chains – large companies with multiple outlets across several regions – in order to expand our presence in North America and emerging markets.
- > Further growing the highly profitable Laundry business globally, and other high-margin products.
- > Accelerating growth through selective add-on acquisitions that clearly align with the Group's strategic road-map.

> Outcome 2024:

During 2024 we have focused our sales on high-margin products including Laundry and Customer Care. Moreover, we have phased out low-margin products in semi-professional refrigeration, drip coffee, and some of the US cooking products.

Chains, Food & Beverage, share of net sales



Acquisitions to accelerate growth

Electrolux Professional Group aims to accelerate growth through selective add-on acquisitions, primarily acquisition targets that clearly align with our strategic roadmap.

Eight companies have been acquired since 2015:

- > UNIC – a French producer of professional coffee solutions
- > Grindmaster-Cecilware – a North-American coffee solutions producer
- > SPM Drink Systems – an Italian manufacturer of frozen beverage equipment
- > Veetsan – a manufacturer of professional dishwashers in China
- > Schneidereit – a supplier of laundry rental solutions in Europe

- > Unified Brands – a leading US-based manufacturer of food-service equipment

Two companies were acquired in 2024:

- > Adventys – a French manufacturer of professional induction cooking equipment
- > TOSEI – a leading Japanese manufacturer of professional laundry equipment and vacuum packing machines for food

Adventys – specialist in induction technology

In April 2024, Electrolux Professional Group acquired Adventys, a French manufacturer of professional induction cooking equipment.

Induction cooking significantly reduces CO2 emissions compared to other technologies such as gas since it only uses energy when the surface is activated, which makes it the technology for the future of sustainable cooking. With the acquisition of Adventys our Group will be able to develop our own induction technology while maintaining and strengthening our leadership in horizontal cooking.



TOSEI Corporation

In January 2024, Electrolux Professional Group acquired TOSEI Corporation – a leading Japanese manufacturer of professional laundry equipment and vacuum packing machines for food.

The acquisition is part of Electrolux Professional's strategy to further accelerate growth and enhance our presence globally. With this acquisition, Electrolux Professional became a larger player in Japan. The move widens the geographical presence of the Group and increases the size of Electrolux Professional's high-margin, resilient, global Laundry business. In addition, the acquisition presents opportunities to increase sales of food products utilizing TOSEI's leading position in vacuum packing in Japan, which is a large market characterized by local players.

TOSEI was founded in 1950, has robust brands, and a strong reputation in the market, making it a high-quality platform for Electrolux Professional's strategy deployment.

TOSEI development

The Japanese market was weak during 2024, which led to a decline in sales for TOSEI. Despite this, TOSEI has been able to keep market share and profitability,



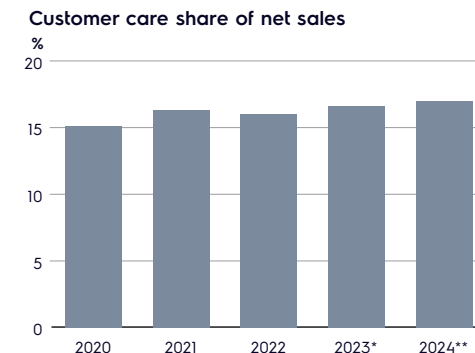
BOOST Customer Care and service-as-a-solution offering

We will further develop our global service network and capability as a full-service provider while increasing sales of spare parts, accessories, consumables, and service.

Our market is characterized by the heavy use of machines and a large replacement business. This requires us to have a reliable and geographically widespread Customer Care service that can support our customers throughout the life of the product, which also ensures customer retention. We also offer spare parts kits and performance-enhancing consumables, and provide our customers remote guidance.

> Outcome 2024:

Sales of Customer Care increased in 2024 and now accounts for approximately 17% of Group sales. Sales of service contracts and detergents progressed well.



* 2023 and previous periods have been restated

** 2024 acquisitions TOSEI and Adventys are not included.

Customer Care 2024,
share of net sales

17%**

Electrolux Professional Group
provides Customer Care via

1,900
service partners



INVEST in digitalization to unlock additional customer value

We are enhancing our global product and service offerings by providing online sales through our digital Customer platform and connected appliances. We are committed to accelerating the digitalization of our company and products. These digital advancements empower our customers to improve their processes and effectiveness. Our digital offerings create strong customer relationships, as well as opportunities for repurchases and additional services.

Electrolux Professional Group's global product and service offering encompasses single and full solutions and services across Food, Beverage, and Laundry. This allows our customers to manage their operations through connectivity and offer them a digital ecosystem.

Our Digital and IT strategic focus aims to transform the Group into an AI and data-ready organization, establish robust governance and architecture, and deliver significant business value through digital and AI/data products. Additionally, we are committed to enhancing business resilience against cyber risks.

Digital customer platform
deployed in
32
countries so far

Where deployed,
45%
of all customer interactions
are digitalized

Where deployed,
85%
of our orders go through
the platform, and 65% in value

Empowered customer operations with Smart Connectivity

Our Digital products and solutions

- > **Connected products**
- > **Digital Customer platform:** Back office, e-shop
- > **Mobile applications:** Sales mobile app, Connectivity mobile app, Supporting apps
- > **CRM:** 360 view of customer data, lead management
- > **Marketing technology:** Marketing automatization, digital customer journey, analytics and insights
- > **Digital tools & calculators:** Configurator, Usages calculator, Booking tool, Virtual showroom

With our Connectivity offer, customers can seamlessly monitor and control their connected products. This not only maximizes uptime and enhances service quality but also reduces energy, water, and consumable usage. By providing deeper insights into their equipment, we foster a continuous relationship with our customers throughout the entire lifecycle of their products, supporting their needs for repurchases and additional services.

AI enhanced productivity and efficiency

We have established a community of practitioners and gathered numerous use cases, with several generative AI solutions already in production. These innovations are boosting productivity. Our approach combines cutting-edge AI solutions from leading vendors like Sales force and Microsoft with our own generative AI models, based on the latest market advancements. This mixed technology strategy ensures we deliver the best possible outcomes for our customers and our business.



Digital customer platform

The Digital Customer Platform provides our partners with a seamless, self-service, one-stop-shop experience. From the portal, partners and distributors can place orders for products, consumables, and spare parts, track shipments in real time, search for documentation or products, and digitally interact with us for all manner of support. Cases are monitored through a ticketing system.



Refrigerate app

The Electrolux Professional Fridge Control APP is a simple and intuitive graphic interface. It allows management of various parameters, monitors the status of the eco-store refrigeration cabinet in real time with the Bluetooth connection, and downloads the Hazard Analysis Critical Control Points (HACCP) food safety data history easily and efficiently.



NeoBlue Touch undercounter dishwasher app

In 2024, Electrolux Professional launched the NeoBlue Touch undercounter dishwasher, a next-generation commercial dishwashing solution. The dishwasher is managed through a single operation button, and the new Electrolux Professional App allows seamless task management via smartphone.

A close-up, low-angle shot of a man with short dark hair and glasses, wearing a white chef's coat. He is smiling and looking upwards towards a metal rack, possibly for hanging linens or equipment. The background is slightly blurred, showing more of the kitchen environment.

Global trends and our markets

Global trends impacting our industry	20
The global professional equipment industry	21
Our markets	22
Diverse customer base	23
Sales channels	25
Customer Care	26
Marketing and brands	27

Global trends impacting our industry

Societal changes

The growth of the middle class, urbanization, increase in work-force participation, the prolongation of the working age, and higher disposable incomes allow more people to spend more money on leisure activities such as out-of-home eating, and less time on household chores. Coupled with the global population growth, especially in Asia and Africa, this is leading to an increased number of potential end-customers, demand for out-of-home food and beverage consumption, and other application areas for professional equipment. This calls for new digital tools, smaller and more user-friendly equipment, machines that are easier to clean with stricter hygiene requirements, and new ways of working in the industry. The normalization of hybrid work is also impacting the industry.

In addition, the aging of the population will lead to greater investments in the healthcare segment, such as hospitals and elderly homes.

Digitalization

Digitalization and artificial intelligence affect the way we work and interact, and are changing the eco-system of our customers' businesses and our own business. There will be greater demand for connected solutions, contactless payment, process optimization, and efficiency driven by new technologies, which in turn requires future investments and knowledge. Potential access to customer data will enable this development.

Labor availability

There is still a shortage of labor in the hospitality industry which drives the cost of labor up. This is accelerating automatization and digitalization as there is a need to ensure high productivity with fewer employees. At the same time, ease of use and ergonomics are increasingly important to the users of the products.

Climate change and effective use of resources

Climate change and a shortage of water, energy, and other resources can increase prices on certain food ingredients and has also created a need for sustainability and energy efficiency in all parts of society. Since energy costs are a significant part of the total cost of ownership, energy efficiency in professional solutions is central to any investment decision. This is also driving the switch to products that use electricity rather than gas. The ability to share and refurbish products is rising in importance as a way to facilitate more efficient use of resources. In addition, a ban on the single use of plastic packaging, which is being introduced in several markets, and the move to reduce micro plastics is becoming a prominent factor.

[Read more on drivers per segment on pages 32 and 37.](#)



The global professional equipment industry

Electrolux Professional Group operates in the global professional equipment industry, offering food service, beverage, and laundry products and solutions to a wide range of customers. These include companies in the global hospitality industry as well as other businesses and institutions.

In 2024, the food and beverage segment accounted for approximately USD 32bn* of the global market, and the professional laundry segment accounted for USD 3bn*.

The industry is largely characterized by favorable general end-market trends with multiple catalysts for structural growth.

- > Product performance having a material impact on customer productivity.
- > The requirement for reliable and technologically advanced products.
- > Significant benefits from local presence and collaboration with customers.
- > Ongoing Customer Care and support throughout the equipment lifecycle.

Major factors for success include:

- > Strong innovation capabilities
- > Reliability and product quality
- > Product design
- > A well-developed distribution and service network
- > Brand recognition
- > Customer relationships as a key differentiating factor

Total cost of ownership

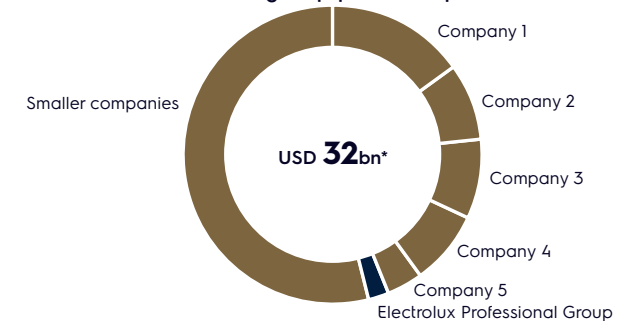
Total cost of ownership is an additional factor that drives competition. This is because the initial equipment cost represents only a fraction of the total cost of ownership during the lifetime of the equipment. The majority of the costs are running costs for water, electricity, and chemicals, maintenance costs, and health and safety considerations. Reduced running costs are also a driver for customers wishing to make a positive contribution to the environment.

Competitive landscape

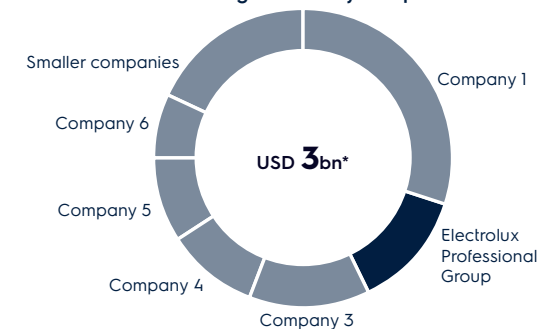
Electrolux Professional Group is one of the leading global players, with both full and single solutions for the food and beverage sector and the global laundry equipment market. There are a number of large global players in these markets, but in local markets we also compete with significant local players and companies focused on individual product lines.

* Internal estimates based on major competitors' results, other statistics, and industry analysis reports.

The six largest professional food and beverage equipment companies



The six largest laundry companies



Market and competition

End customers

- > Restaurants and chains
- > Hotels, bars, and cafés
- > Roasters and ingredient producers
- > Education, leisure, and sports
- > Public institutions
- > Business, transport, industry, and facility managers
- > Laundry service, Self-service laundrettes/laundromates
- > Care facilities and hospitals
- > Retail and convenience stores



Products

- > **Food service** products: cooking, refrigeration, dishwashing, and dynamic food preparation
- > **Beverage** equipment for coffee, espresso, hot, cold and frozen beverages, and soft-drink dispensing equipment
- > **Laundry** products: washers, tumble dryers, drying cabinets, and ironers
- > **Specialty accessories and consumables**

Largest global players

Food & Beverage

- > Ali Group/ Welbilt
- > Hoshizaki
- > ITW
- > Middleby
- > Rational
- > Electrolux Professional Group

Laundry

- > Alliance
- > Electrolux Professional Group
- > Girbau
- > Jensen
- > Kannegiesser
- > Miele Pro

Our markets ✈

AMERICAS

Well-positioned in Food, Laundry, and Cold Beverages in the US.

Share of Group sales, 2024 (2023)

25% (27)

EUROPE

One of the leaders in Food, Beverage and Laundry, with strong brand recognition.

Share of Group sales, 2024 (2023)

58% (61)

APAC

One of the leaders in Laundry and in Food & Beverage in Japan, China/South-east Asia with strong brand recognition in hotels and restaurant segments in the whole APAC region.

MIDDLE-EAST AND AFRICA

One of the leaders in Food with strong brand recognition in hotels and restaurant segments.

Share of Group sales, 2024 (2023)

17% (12)

Well-positioned in attractive markets

Electrolux Professional Group's two reportable segments, Food & Beverage and Laundry, include five business areas focused on customer categories and geographies. These are Food Europe, Food Americas, Food APAC & MEA, Beverage & Food Preparation, and Laundry.

Europe

In Europe, we have 24 sales companies across the continent. The largest countries are Italy, France, Sweden, and Germany.

80% of sales are handled via distributors and agents, and 20% of sales are served by our own sales organizations, mainly via key accounts and large projects.

Our business priority is to leverage our strong market presence in Europe, to continue to grow both in the markets where we are well positioned, and in the markets where we see additional opportunities for growth, such as in the UK and France.

Americas

In the Americas, large chain accounts, including our main distributor within Laundry, are served through a direct-sales team while the broad institutional markets such as schools, healthcare, institutions, and restaurants, are served through independent sales representatives working in partnership with dealers and consultants.

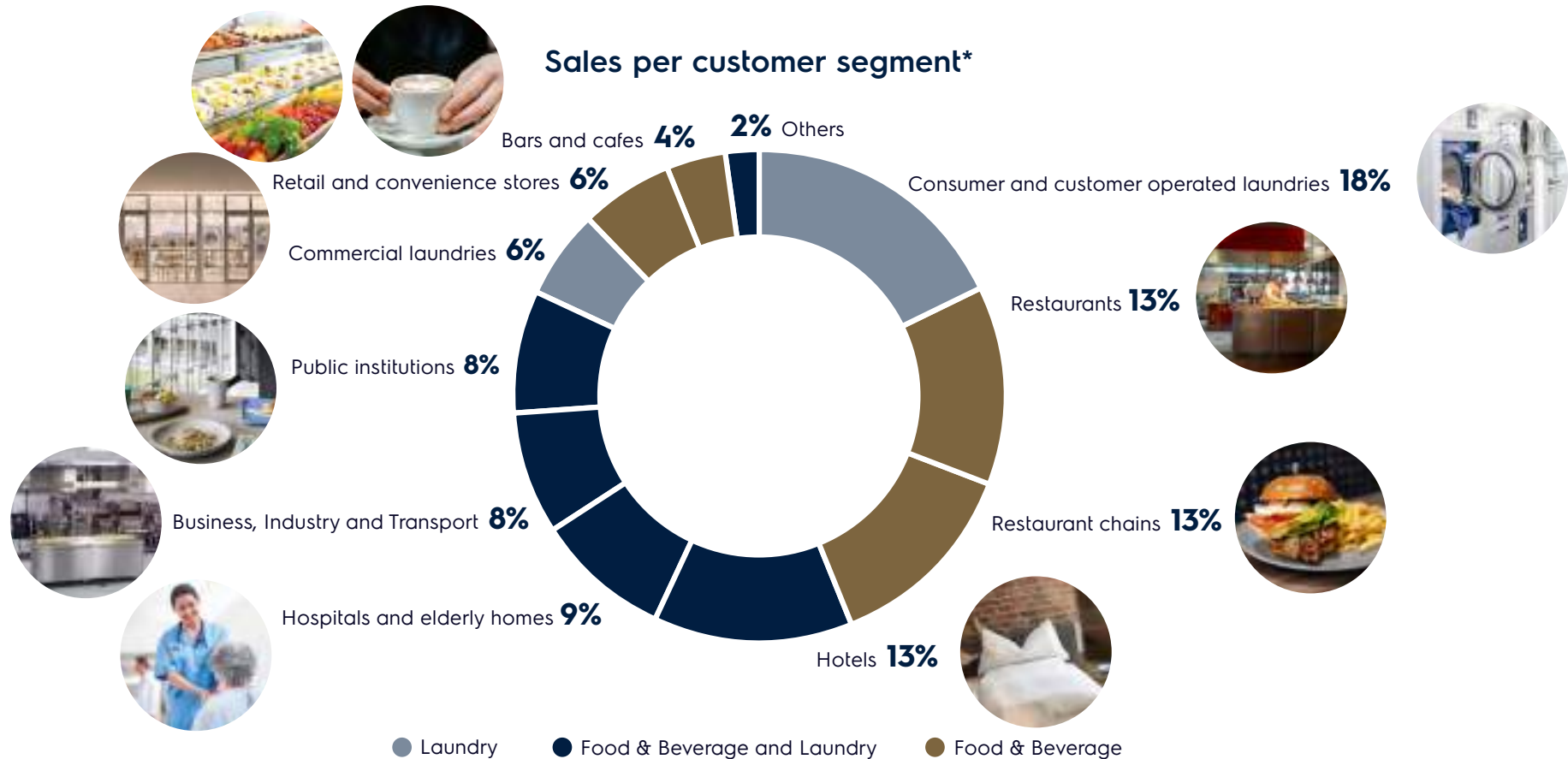
Additionally, there is a network of distributors across the Americas selling and stocking products locally for quick shipments.

Asia-Pacific, Middle-East and Africa

We have sales companies in ten countries in the region. The majority of sales are handled via an indirect distribution network, supplemented by some of our own sales activities when needed. After the acquisition of TOSEI in 2024, Japan is our largest market in this region.

Diverse customer base

Our end-customer base consists of large multinational, regional, chain, and independent restaurants, catering providers, leisure and accommodation facilities, healthcare facilities, customer-operated laundries, schools and universities, as well as small businesses and large industrial customers.



*Figures are partially estimates.

Electrolux Professional Group has a base of diverse customers ranging from cafés to laundrettes, restaurant chains, and institutions.

Long-standing customer relationships

As a food, beverage, and laundry equipment provider we generally maintain long-standing relationships with our key customers and distributors in order to increase our wallet share and overall growth. Close customer relationships are particularly important for chains in the food and beverage businesses.

Diverse customer base

Our customer base is diverse, from small independent owners to large chains. We also have many customers in areas such as elderly care homes, government and private healthcare facilities, multi-housing laundries, and coin-ops.

Large chain contracts

Even though we generally do not enter into long-term contracts, large food-service chains usually authorize specific appliance manufacturers as their “preferred vendors” for specific equipment. Furthermore, many quick-service restaurant chains launch or refurbish a large number of locations, or frequently change their menus, requiring significant investments in new equipment over a relatively short period of time.

Customers regularly require appliance upgrades. These allow them to increase productivity and food safety, reduce labor costs, and respond to hygiene, sustainability, and energy-efficiency requirements. These upgrades usually require customized equipment as customers additionally endeavor to differentiate their offerings and services.

Individual needs and innovation

Individualization and equipment innovation are primary purchase decision factors for the customer, making product innovation essential, and one of the key differentiators and competitive advantages of Electrolux Professional Group's brands.

Our substantial investments in research and development drive the production of innovative equipment and ensure the Group is well positioned to serve its global customer base.

Read more about R&D on page 12.



Addressing customer needs

- > Simplification, faster productivity, and flexibility of operations
- > Improved quality of the food, beverage, and laundry service
- > Reduced energy consumption and carbon footprint
- > Lower total cost throughout the lifecycle of the equipment
- > Handling labor shortages
- > Reliability of the equipment
- > Ergonomic and human-centric design
- > Enhanced hygiene requirements



Sales channels

Our products are mainly sold through a global network of dealers and distributors, but also directly to end customers. The majority of the products sold are replacement products, meaning the end customer only buys one or a few products to replace existing products. The rest of the sales are mainly comprised of project sales. These are defined as full installations such as laundrettes or fully equipped restaurant kitchens that need a complete refurbishment, as well as new builds.



Dealer and distributor sales

A distributor or dealer buys our ready-made products without any specific customer specifications. We keep track of the products through the dealers or through our service partners who perform installations, commissioning, warranty activation, service, and maintenance. The distributors/dealers sell the solutions to end customers (such as restaurant chains or laundrettes).

Customized solutions

The end customer deals directly with us regarding their product requirements. If needed, we customize their products and agree on pricing. This can be for single products or full projects. The end customer places the order with a distributor or dealer who in turn orders the products from us.

Direct sales

In specific regions and for large-scale projects, we engage directly with end customers to finalize specifications and pricing. This streamlined process ensures we meet their unique needs and handle invoicing directly, particularly in areas where distribution infrastructure is less developed.

Digital customer platform

Our dealers and distributors can leverage our digital customer platform, launched in 32 countries. This seamless, one-stop, self-service portal integrates e-commerce, service digitization, and connectivity, revolutionizing the way our partners interact with us.

Through this platform, partners can effortlessly place orders for products, consumables, and spare parts, track shipments in real-time, and access comprehensive documentation. Additionally, they can digitally manage support cases via a ticketing system and monitor the status and usage of their connected products.

Customer Care: Enhancing the ownership journey

At Electrolux Professional Group, we are dedicated to delivering exceptional customer experiences throughout the entire lifecycle of our professional equipment. Our customer care services are designed to provide seamless support, ensuring that every moment of ownership is as smooth and productive as possible.

With a presence in over 110 countries, supported by 1,900 service partners, we offer a unique hybrid model combining the expertise of our in-house technicians with trusted contracted partners. This ensures that no matter where our customers are, they receive top-tier service.

Essentia: The core of our customer care

Our customer care offerings are centered around Essentia – a comprehensive service portfolio that reflects our deep understanding as the original equipment manufacturer. Essentia is crafted to optimize the performance and longevity of our products, reinforcing our commitment to sustainability. Through innovative upgrades and solutions, we help customers extend the lifespan of their initial investment, ensuring continued value over time.



Tailored service agreements

Our flexible service agreements are designed to meet the unique needs of each customer. Whether it's preventive maintenance or comprehensive support, we offer customized packages that ensure peace of mind throughout the ownership journey.

Sustainable detergents and consumables

We are proud to offer performance-enhancing consumables, including eco-certified detergents under the Electrolux Professional brand. These products are engineered to reduce water pollution, minimize waste, and lower energy consumption, setting new benchmarks for environmental responsibility.

Genuine spare parts and maintenance kits

Our maintenance and spare parts kits are designed to ensure optimal performance of equipment under regular use. By following the recommended maintenance schedule, these kits help extend the lifespan of our products, keeping operations running smoothly. For added longevity, our refresher kits breathe new life into older equipment, further enhancing durability.

Original accessories and consumables: trusted quality

We ensure quick dispatch of original accessories and consumables that have undergone rigorous testing to guarantee they meet our high standards for durability and performance. This means our customers can trust that their equipment will continue to operate at its best with genuine, expertly crafted parts.



Marketing and brands

In order to meet the needs of the market, Electrolux Professional Group holds a portfolio of 20 distinct brands targeting diverse customers in different parts of the world. Electrolux Professional is our largest brand, representing around 50% of our sales.

Tailored marketing strategy backed by global strength

Our marketing is tailored to each geography and distribution channel. Promoting and strengthening the Electrolux Professional Group's brands and reputation through a targeted marketing strategy, complemented by a structured sales process and organization, is key to our success.

Marketing initiatives include marketing automation, performance and brand building via a 360-degree approach and omni-channel execution, collaboration with schools and industry associations, cooperative distributor merchandising, digital marketing, and marketing at industry events.

Brands

Electrolux Professional Group is our corporate brand which we use when presenting the company to external stakeholders. The main business brand, the **master brand** of the Group is **Electrolux Professional**, which includes all categories within Laundry, Food, and Beverage.

In addition to our master brand, we have specialty brands focused on specific markets and categories. These are locally managed brands that have high brand awareness and legacy amongst customers in the local markets and channels. The corporate brand Electrolux Professional Group represents the entire Group and is there to clarify the role of Electrolux Professional as both a company and a business brand. This also supports the development of the other brands in the Group.



**Electrolux
Professional
Group**



**Electrolux
PROFESSIONAL**



**Electrolux
Professional
Group**

Meeting needs beyond tomorrow

Electrolux Professional Group is one of the leading global providers of professional food, beverage, and laundry solutions. Grounded in customer focus, sustainability, innovation, and social impact, we aim to fulfill today's needs while securing tomorrow's future. In order to meet the needs of our markets, we use a portfolio of distinct brands, targeting different customers and stakeholders in different geographies.



**Electrolux
PROFESSIONAL**

The Master brand of the Group - the OnE trusted partner

For single and full solutions – in Food, Beverage, and Laundry. Electrolux Professional is the OnE trusted partner making your work-life easier, more profitable – and truly sustainable every day.

Categories: All categories, full solution
Geographical market: North America, Latin America, Europe, APMEA



Your one and only

Craftsmanship and bespoke detail are the hallmarks of Molteni. Each stove is a timeless masterpiece, handmade and tailor-made by expert artisans in our atelier to meet the customer's precise requirements.

Categories: High-end cooking
Geographical market: North America, Latin America, Europe, APMEA



Design that celebrates Italian cooking heritage

Our products bring you know-how. Zanussi Professional – The reliable best friend for your kitchen solutions.

Categories: Cooking, dishwashing, refrigeration
Geographical market: Latin America, Europe, APMEA



Born to last – since 1907

We help our customers build a reputation for great, healthy food by building equipment that stands the test of time. Not only does our equipment handle the rigors of commercial kitchens, but it also offers the industry's most comprehensive, free onboarding program.

Categories: Cooking
Geographical market: North America



Reach the next level

of food quality and consistency with CapKold sous-vide & cook-chill systems.

Categories: Cook/Chill
Geographical market: North America



Your fresh experience

Whether customers want to peel, cut, slice, mince, mix, blend, knead, or whip – Dito Sama provides the desired output in less time.

Categories: Food preparation
Geographical market: Europe, North America, APMEA



The dishwashing PROFESSIONAL

Good value for money, reliable, trustworthy, honest, straight-forward, credible, accountable, multi-cultural.

Categories: Dishwashing
Geographical market: China



A deeper clean – always

We are leaders in continuous motion washing. From produce to wares, we ensure proper sanitation, while helping reduce food and labor costs to achieve a positive return on investment, and a more sustainable future.

Categories: Ware and vegetable washing
Geographical market: North America



Your perfect fit

Simply the best fitting, high-performing refrigeration for your specific kitchen. Whether you need ready-made, custom, or anything in-between, you can count on Randell when you need it most.

Categories: Refrigeration, preparation
Geographical market: North America



Expertise and experience with respect for the environment

For over 40 years Alpeninox has preserved the heart of your kitchen, the food, with expertise and experience. Alpeninox is the ideal solution for all refrigeration.

Categories: Refrigeration
Geographical market: Europe



Synonymous with quality and performance
Kelvinator Commercial delivers a line of food service refrigerators and freezers for the professional market, designed to provide years of trouble-free service in demanding commercial applications.

Categories: Refrigeration
Geographical market: North America



Increase efficiency, safety, and performance in your commercial kitchen with Avtec ventilation systems, conveyors, and utility distribution solutions. Avtec delivers outstanding commercial ventilation equipment for the professional food-service industry.

Categories: Ventilation systems, conveyors, and utility distribution solutions
Geographical market: North America



Unique in coffee, since 1919
Uniquely crafting the evolution of custom- and service-fit coffee machines – since 1919. By transforming the Unic technology into the perfect cup of coffee time after time, we make every customer location a unique place to go and to grow.

Categories: Espresso, Bean-to-Cup
Geographical market: North America, Europe, APMEA



The Cool-To-Go experts in innovative beverage systems
Feel our passion and savor the ultimate chilling experience thanks to our cold beverage dispensers. Whether you want a straightforward solution or the most advanced technology, our drink systems deliver the perfect pour every time.

Categories: Cold beverages, slush ice, ice cream
Geographical market: North America, Latin America, APMEA



Passionately designed beverage dispensers
SPM, a front-runner in designing and manufacturing premium professional beverage equipment, from slush machines to soft-serve machines and hot beverage dispensers.

Categories: Cold beverages, slush ice, ice cream
Geographical market: America, Europe



Built to last since 1955
Wascomat has earned its reputation through 60 years of reliability and solid performance in Laundry. Technologically advanced with relevant features, Wascomat is a solid investment when replacing old equipment or building a new business focused on long-term profitability.

Categories: Laundry
Geographical market: North America



A partner you can rely on
Innovation leader with more than 60 years of knowledge in the field of commercial washing and drying technology, Schneidereit Professional is responsible for the process reliability and optimal hygiene standards of our customers.

Categories: Laundry
Geographical market: Europe



Smart Japanese technology that creates technologies for life
TOSEI's laundromat equipment line-up continues to evolve delivering even greater convenience.

Categories: Washers and dryers
Geographical market: Asia

TOSEI was acquired in 2024.



TOSPACK's line-up of vacuum packing machines is great for food preservation and is actively used in industry.

Categories: Vacuum packing machines such as table-top, stationary, and fully automatic.
Geographical market: Asia

TOSPACK is part of TOSEI that was acquired in 2024.



A unique piece, just for you
A French manufacturer of professional induction cooking equipment.

Categories: Induction technology
Geographical market: Europe, North America, Middle-East, Asia

Adventys was acquired in 2024.

Business segments

Segment performance 2024	31
Food & Beverage markets	32
Food & Beverage solutions	33
Laundry markets	35
Laundry solutions	36

Performance 2024

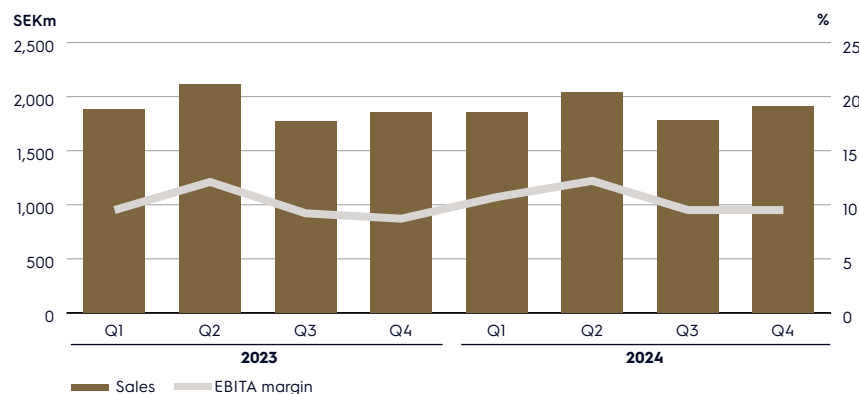
Food & Beverage

Food & Beverage operates in the global professional equipment industry, offering food-service and beverage equipment and solutions to a wide range of customers, such as hotels, restaurants, retail points, schools, and hospitals.

Food & Beverage, share of Group net sales

60%

Net sales and EBITA margin



Net sales per market

Europe

57%

Americas

31%

Asia-Pacific,
Middle-East,
Africa

12%

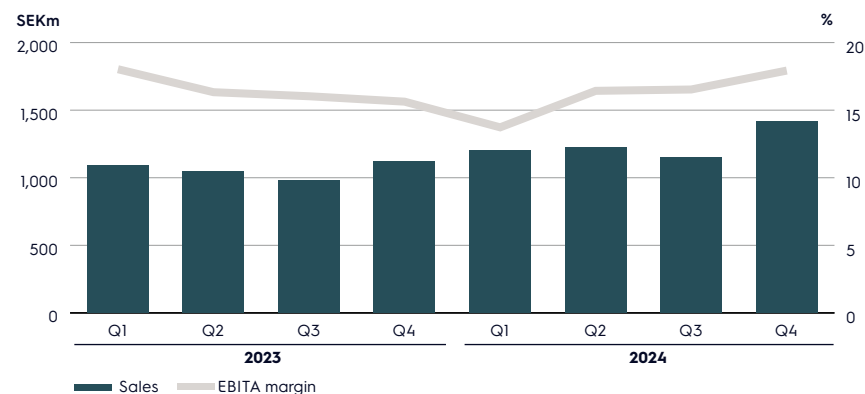
Laundry

The Professional Laundry segment provides solutions designed for a range of professional users, from coin-ops, launderettes, and the hospitality industry to healthcare providers and commercial laundries. Customers include hospital and hotel laundries, laundries in apartment buildings, and launderettes.

Laundry segment, share of Group net sales

40%

Net sales and EBITA margin



Net sales per market

Europe

58%

Americas

17%

Asia-Pacific,
Middle-East,
Africa

25%

Food and Beverage market size and growth

The total market for food and beverage equipment in 2024 is estimated at approximately USD 32bn*. According to our estimates, the food service and beverage segment normally has a compound annual growth rate of around 3–4%.

Growth is mainly driven by the increase in GDP and out-of-home spending, but is also affected by the push for energy efficiency, an increase in food safety, environmental and food waste requirements. Further, there is a drive for healthy products and menus, automation and workforce optimization, product innovation, and a rising importance of data management and digitalization.

Markets and customers

In Europe sales are particularly significant in Southern Europe where we have a strong market position under the Electrolux Professional brand, in addition to other well-known historical brands such as Zanussi. We are also strong in this region in the coffee and beverage segment with UNIC in France and SPM in Italy.

In Asia-Pacific & Middle-East and Africa our strength is in the high-end project environment. This means we are involved in larger installations in hotels and restaurants, and projects play a more important role in this region compared to Europe or the Americas. Beverage in the Asia-Pacific & Middle-East and Africa region is focused on the QSR and Convenience Store segments – building on a

strong history in cold beverages in South-East Asia. In Japan we are a leading player within vacuum packing for food.

In the Americas our focus within Food & Beverage is on major chains, fine dining, institutions, and schools.

Food

The food market is seeing an increasing demand for more versatile food preparation equipment that can prepare a larger variety of meals. This is mainly due to a reduction in kitchen space and an increase in menu variety. Also, restaurant owners are looking to reduce the number of pieces of equipment used for daily operations, thus requiring versatile machines.

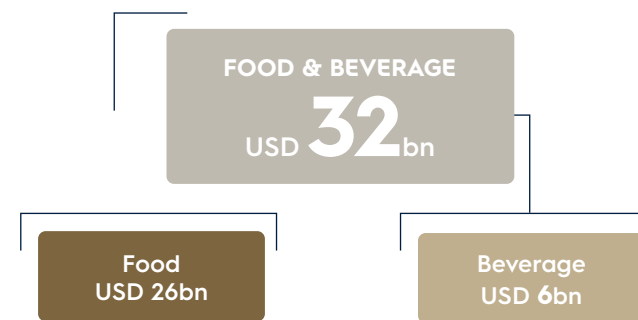
The economic downturns of recent years have forced many restaurants to downsize or increase the prices on their menus, as well as change the composition of their menus to make things cheaper. Moreover, many restaurants have had difficulties to find qualified kitchen staff.

Beverage

Growth rates are expected to be high in the beverage industry. This mainly stems from the impact of seasonal trends, stronger product diversification, and smaller average equipment size creating more space for multiple machines that are operated simultaneously.

Within the beverage equipment sector, the market for espresso equipment has the most attractive medium-term growth outlook, while the market for non-frozen dispensers represents the largest sub-segment of the industry. The hot and cold beverage segments are largely equal in size.

Food & Beverage equipment market 2024*



* Own company calculations and estimates

Key drivers in the professional food and beverage market

Connectivity

Product automation and connectivity will help customers optimize their workforce and reduce labor costs, thus reducing total cost of ownership.

New and innovative beverage trends

Customers are moving towards healthier beverage options, and new and innovative products are emerging. In mature markets particularly, such as Europe and North America, customers are shifting toward customized flavored beverages, with an increased demand for more versatile equipment.

Changing consumer food habits and delivery models

Restaurant owners have gradually increased the variety in their menus in response to changing consumer food habits, which demands more versatile kitchen equipment. Furthermore, the take-away and delivery business models are heavy growth drivers.

Total cost of ownership and environmental awareness

There is a greater focus on the total cost of ownership as part of a purchase decision. Cost mainly includes energy, maintenance, and food-waste related costs, as well as labor costs for operating the equipment.



Innovative and sustainable solutions for the food and beverage industry

The future of the planet relies on our ability to create smart solutions that use resources efficiently. Our solutions ensure that our customers can concentrate on their business, knowing they are doing everything in a sustainable way.



NeoBlue Touch undercounter dishwasher

The NeoBlue Touch Undercounter Dishwasher is the next generation in commercial dishwashing technology.

This innovative solution is engineered to provide exceptional ease-of-use and reliability, while maintaining low operating costs in terms of energy, water, and chemical consumption. Operational management of the NeoBlue Touch Undercounter Dishwasher is streamlined through a single operation button.

Additionally, the new Electrolux Professional App enhances the user experience by enabling seamless management of daily tasks directly from a smartphone.



Ecostore^{HP} Refrigerated Counters

Ecostore^{HP} refrigerated counters are industry pioneers in energy efficiency.

Electrolux Professional offer a whole range of refrigerated cabinets and counters with the unique combination of the highest climate class 5 and highest energy efficiency A rating on the market.



Crathco I-PRO with Autofill lid

Under the Crathco brand, we have launched the groundbreaking Autofill Lid Systems for the Simplicity Bubbblers and I-PRO Dispensers. This Autofill beverage dispenser eliminates the need for refilling and downtime, ensuring the product is always available and increasing sales. The Autofill Drink System seamlessly integrates with our existing system by automating the beverage service.



Induction cooking technology – by Adventys

Revolutionizing kitchen efficiency, induction cooking significantly reduces CO₂ emissions compared to other technologies such as gas since it only uses energy when the surface is activated.

95%
of our climate impact is
from the product use phase

Electrolux Professional Group's primary climate impact – approximately 95% – occurs during the product use phase, mainly due to energy consumption. Our target related to use phase emissions is therefore a crucial part of our climate journey. By reducing energy consumption and emissions during the product use phase, we both support environmental sustainability and help our customers lower their operating costs.



Key food and beverage service applications

Products for food

The key food-service applications of this segment are cooking, refrigeration, dishwashing, and dynamic food preparation.

Our key products include ovens, blast chillers, cooking ranges, refrigerated cabinets and counters, freezers, cutters, mixers, dishwashing equipment, and specialty accessories and consumables.

DYNAMIC FOOD PREPARATION	COOKING	REFRIGERATION	DISHWASHING	STAINLESS STEEL FABRICATION
• Slicers & food processors • Vegetable washers • Spin dryers • Planetary mixers • Vacuum packers & sealers • Multi-purpose peeling machines	• Fryers • Boiling & braising pans • Grills & griddles • Induction cooking • Steamers • Vacuum packing • Ventilation equipment • Modular cooking ranges and fry tops • Combi and Convection ovens • Made-2-Measure cooking suites	• Refrigerated cabinets • Refrigerated counters • Saladettes • Cold rooms • Blast chillers	Dishwashers: • Under-counter • Hood type • Rack type • Flight type • Blow dryer • Waste and dishware handling systems • Accessories	• Cabinets and cupboards • Work tables and shelves

Products for beverage

The key beverage applications of this segment consist of equipment for coffee, espresso, hot, cold and frozen beverages, and soft drink dispensing equipment.

Our key products include, coffee machines for espresso, grinders, hot beverage dispensers, cold beverage and juice dispensers, frozen drink and soft-serve products.

HOT	COLD	FROZEN	SOFT
• Coffee grinders • Espresso machines • Hot beverage dispensers	• Cold beverage dispensers • Cold juice dispensers • Beer dispensing systems	• Frozen granita dispensers • Frozen ice cream dispensers	• Soft serve • Soft ice cream dispensers



Laundry market size and growth

The total market for professional laundry equipment is estimated to be approximately USD 3bn* in 2024. The market for global professional laundry equipment normally has an annual growth of 2-3%, and this is expected to continue over the medium term.

Market growth is mainly being driven by a growing population and increased use of textiles. Over the years we have observed an increased focus on product sustainability and efficiency, energy labelling and certification requirements, good ergonomics, and the demand for appliance innovation and connectivity for better control, flexibility, and to be able to reduce the cost of labor. While these trends are evident worldwide, the importance of each varies from region to region.

As more technologically-advanced equipment is introduced, major equipment replacement cycles are expected to take place. As a result of lower ownership costs, customers are expected to demonstrate more price flexibility.

Customer service and after-market support are key competitive factors.

Markets and customers

In Europe we are one of the leading laundry equipment players. In recent years we have seen an increased focus on hygiene, in particular within elderly care homes and hospitals, which has been a contributing factor to our sales growth. Additionally we have experienced a significant growth in coin-op shops thanks to the convenience and care service provided.

In the Asia-Pacific, Middle-East and Africa region, sales come from an equal mix of laundrettes, hotels and recreation, and elderly care homes and hospitals. After the acquisition of TOSEI i 2024, Japan is the country in the region with the largest sales.

Our business in North America has traditionally been heavily weighted towards laundromats, with good growth in the other segments too.

Laundry market 2024*



* Own company calculations and estimates.

Two major market segments in Laundry

The Laundry segment is divided into two main areas; the first is comprised of customers whose main business is professional laundry, and the second is made up of customers that consider laundry as a cost center.

PROFIT CENTER				COST CENTER				
BUSINESS TO BUSINESS	BUSINESS TO CONSUMERS	SELF-SERVICE	MULTI-HOUSING	CARE	FACILITY MANAGEMENT	SPECIAL ON-SITE LAUNDRY	HORECA (HOTELS, RESTAURANTS, CATERING)	SMALL BUSINESSES
Sub-segments				Sub-segments				
• Heavy duty • Commercial laundries	• Dry-cleaning shops (chains and privately owned)	• Coin-ops • Laundrettes • Camping/ Marinas	• Apartment housing laundry - route operations • Student houses • Dormitories	• Health care • Elderly care	• Building service companies	• Marinas • Sport & Leisure • Public services • Factories • Institutions	• Hotels • Restaurants • Catering	• Small hotels/ B&B's • Hairdressers • Beauty shops • Sport centers



Innovative and sustainable solutions for laundry operations

High energy prices are putting pressure on laundromats and businesses with in-house laundry operations to find cost-effective solutions. Antiquated dryers are among the most energy-consuming appliances, but recent advancements have made washers and dryers much more efficient. By upgrading to energy-efficient equipment, hoteliers and laundry operators can significantly reduce their operating costs.

Benefits of an eco-friendly laundry service

- > Lower energy costs: Modern laundry equipment reduces maintenance costs and energy consumption, providing immediate savings.
- > Increased productivity: Upgrading equipment prevents delays and increases efficiency, leading to higher customer satisfaction.
- > Customer-centric service: Reliable and fast laundry services attract more business and encourage repeat customers.

Three ways to save with energy-efficient solutions

1. High-spin washers with heat pump dryers: These minimize excess water, reduce drying times, and save energy.
2. Water-saving machines: Intelligent features prevent water wastage and shorten drying times.
3. Dryers with air conditioning applications: These consume less energy and have shorter drying cycles, making them twice as fast as traditional dryers.



Our energy-saving laundry solutions are backed by research and advanced technology. Our advanced solutions help save water, energy, and detergent, and maintenance contracts ensure efficiency and longevity.

High-productivity Heat Pump Dryers for a greener laundry

The TD6-11 Heat Pump Dryer, which saves 65% energy compared to a vented dryer, makes it possible to significantly save energy costs. Paired with our high-spin Line 6000 Commercial washer, which has maximum dewatering, it delivers lower energy usage.



Key Laundry service applications

The most important products in the segment include equipment for laundry, drying, and ironing.

Our major products are washers, tumble dryers, drying cabinets, ironers, and related specialty accessories and consumables.

LAUNDRY

- Front-load washers
- Combined washers/dryers
- Efficient dispensing systems
- Barrier washers
- Semi-professional washers

DRYING

- Tumble dryers
- Drying cabinets
- Semi-professional dryers

IRONING

- Ironers
- Finishing machines



Key drivers in the professional laundry equipment market

Reduced cost of ownership – especially energy costs

Customers are increasingly looking for equipment that reduces operating costs. They are focusing more on the total cost of ownership of equipment rather than the initial investment, for instance costs for labor, electricity, water, and detergent.

Greater environmental and climate awareness

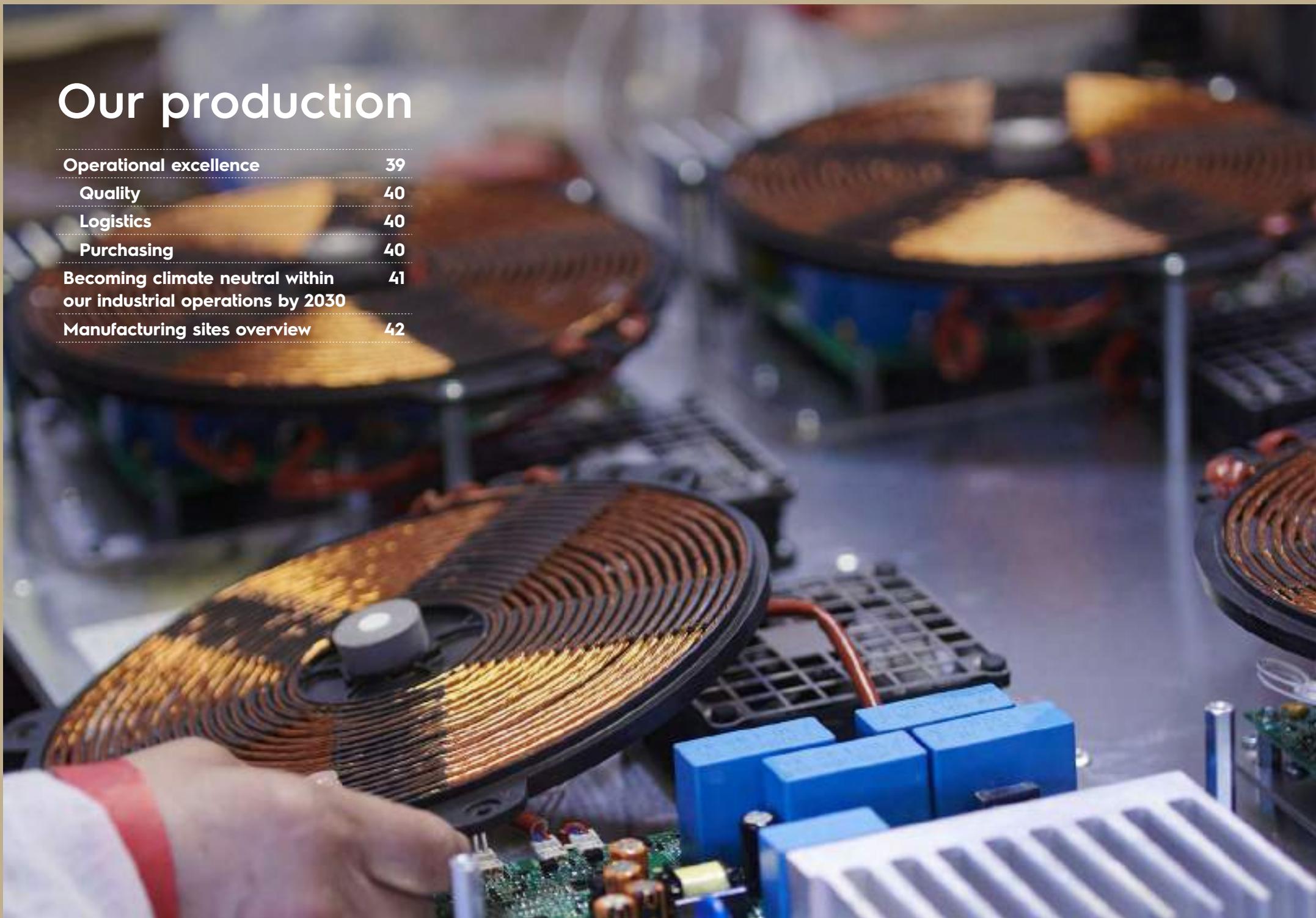
Many customers want to be able to meet environmental standards and desire lower water consumption, more efficient appliances, gentler detergents, and less impact from chemicals.

Increased demand for flexible business models

Functional sales or equipment rentals are gaining traction in the market. Demand for equipment rental as both circular and flexible business model, is rapidly accelerating, particularly in Europe and especially from smaller companies.

Our production

Operational excellence	39
Quality	40
Logistics	40
Purchasing	40
Becoming climate neutral within our industrial operations by 2030	41
Manufacturing sites overview	42





Operational excellence

The Group's manufacturing units are organized by product category to ensure proximity and agility to serve customers.

Several projects have been carried out in 2024 aimed at improving productivity and decreasing costs. These include automatization, Lean workshops, improved quality, and greater consolidation of the supplier base. This has resulted in an improved gross margin. In addition, several activities have been implemented in the factories to decrease CO2 emissions. With the acquisitions of TOSEI in Japan, and Adventys in France, the Group added two manufacturing plants.

Highest possible efficiency, flexibility, and performance standards

Agility and the highest possible flexibility in our supply chain are key focus areas, as we aim for the shortest possible delivery time. Our ability to adapt the production capacity and structure of our plants to customer demand, and establish network abilities between the sites, is essential to maintaining control and generating cost savings.

Our network is built on common standards and methods, based on the World-Class Manufacturing Framework. Adopting the tools and logic of this framework helps us choose the right priorities to create tangible and measurable results with a focus on sustainability, customer satisfaction, and cost reduction.

Standardization and modularization are key factors for achieving the highest level of customization at the lowest cost and use of resources. The modularization model is based on product design and brings about a new supply chain structure, which improves efficiency.



Quality – the power-of-zero framework

Electrolux Professional Group's zero quality-defect product approach is part of the Electrolux Professional production system. It embodies a philosophy of defect-free, reliable, cost-effective appliances that exceed customers' quality expectations. The quality framework is based on the "power of zero", meaning zero quality defects, zero service call rate, and zero safety issues. Making quality an integral part of the entire organization involves generating a mindset that focuses on preventative and proactive activities – to the point of identifying unknown problems before they even occur, rather than a reactive approach.



Logistics hubs to provide flexibility and proximity

The logistics organization serves customers with the right products and parts, on time, at the lowest possible cost. This is delivered through effective and prompt customer order management, an efficient global planning organization, and a comprehensive global distribution network, including efficient management of finished goods and spare part inventories.

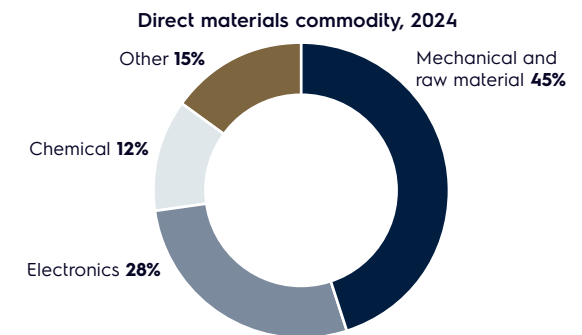
The outbound infrastructure is organized into four logistics hubs that currently serve 110 countries. The two main global logistics hubs distribute more than half of all our products and are based in Europe, one in Italy for Food & Beverage and one in Sweden for Laundry. One regional hub is based in Singapore to cover the APAC region, while a second regional hub, located in Louisville in the US, serves the market in North America.

Optimized procurement for cost efficiency and reduced risk

We purchase a wide range and large volumes of raw materials and components from external suppliers. We monitor the quality and reliability of these suppliers closely. Electrolux Professional Group contracts around 3,300 suppliers.

To mitigate potential negative impacts due to price fluctuations, and to secure availability, we normally negotiate annual or bi-annual prices through contracts with the main producers for the most important raw materials, such as steel.

In 2024, expenditure on direct materials, bought in products and components was approximately SEK 4.3bn, which accounts for approximately 66% of total purchasing. Direct materials in 2024, excluding bought in products and spare parts, representing approximately 75% of all direct material, were mechanical materials such as components and raw material, electronic components, and chemical material. Raw material such as steel, aluminum, cast iron and copper, amounted to approximately 20% of the mechanical and raw material expenditure.



Our ambition is to become climate neutral within our industrial operations by 2030

During 2024 we have reduced non-renewable energy consumption by 9%, currently operating with a 51% share of renewable energy.

All manufacturing sites in Europe operate with renewable electricity. For sites outside Europe, our focus is on increasing the share of renewable electricity. In addition, many projects to reduce energy usage have been implemented in the factories, for example installation of new compressors, boilers, LED lights, and roof renovations.

Reduced energy and water consumption in operations

All our manufacturing sites are progressing with their sustainability efforts. They are following a systematic approach to the responsible use of resources, occupational health and safety, and environmental management. We leverage a consolidated set of standard tools and methods, and also encourage the highest possible engagement from our employees. One of our important future priorities will be to reduce our impact from waste within our manufacturing.

Safe use of materials

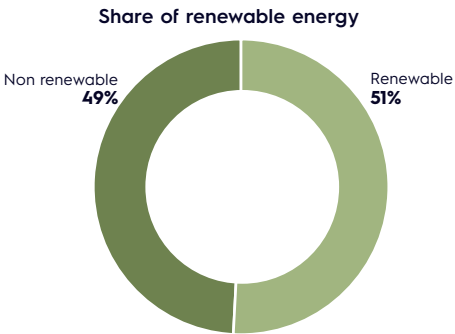
Electrolux Professional Group strives to provide more sustainable solutions throughout its value chain, including the use of safe materials that do not pose hazards to people and the environment. For this purpose we rely on the Group's Restricted Materials List.

Health and safety – zero accidents ambition

Each manufacturing site tracks and reports accidents and incidents. Accidents prompt a root-cause analysis and corresponding action plan. Each accident is followed up by the pillar team and insight is shared between the different sites. The manufacturing sites also work to identify and eliminate causes of unsafe acts and conditions.

ISO-certified plants – Global standards for trusted goods and services

ISO, the International Organization for Standardization, brings global experts together to agree on the best way of doing things – for anything from making a product to managing a process. In Electrolux Professional Group manufacturing, the target for all logistics, manufacturing, and R&D operations is to be third-party certified according to the ISO standards ISO 9001 and ISO 14001. Some sites are also ISO 50001 and ISO 45001 certified.



ISO certification – number of plants covered by third-party certification*



*excluding acquired companies in 2024, TOSEI and Adventys

Manufacturing sites

Global manufacturing sites

Our three largest factories, **Vallenoncello in Italy, Ljungby in Sweden, and Rayong in Thailand**, produce for the global markets. The other plants mainly serve regional markets, some of them with solutions already adapted for the global markets, with growth potential.

Location	Primary product category	Products produced
Vallenoncello, Italy	Food solutions	- Refrigeration: counters, cabinets, blast chillers, roll-ins, saladettes - Oven range - Modular cooking: grills, fry tops, braising pans, fryers, pasta cookers, pans, neutral tops, solid tops, burners, open bases, induction, hobs - Dishwashers: hood types, rack types, under counters, glass washers
Ljungby, Sweden	Laundry	- Washers - Dryers
Rayong, Thailand	Beverage Laundry	- Cold beverage and juice dispensers - Washers - Dryers: single, stacked
Carros, France	Beverage	Espresso coffee machines
Troyes, France	Laundry	Washers, ironers
Seurre, France	Food technology	Induction cooking technology solutions
Aubusson, France	Food solutions	Dynamic preparation: planetary mixers, cutters, peelers, vegetable cutters, display cooking
Saint Vallier, France	Food solutions	Made-to-measure stoves

Location	Primary product category	Products produced
Sursee, Switzerland	Food solutions	- Modular cooking: grills, fry tops, braising pans, fryers, pasta cookers, pans, neutral tops, solid tops, burners, open bases, induction, hobs - High-capacity cooking: tilting, boiling, and braising pans - Made to measure stoves
Spilamberto, Italy	Beverage	- Hot and frozen beverage dispensers - Soft ice cream dispensers
Shanghai, China	Food solutions	- Dishwashers: hood types, rack types, under counters, flight types - Fry tops
Vicksburg, Mississippi, United States	Food solutions	- Preparation, cooking and washing systems (ware and vegetable washing) - Steamers, kettles, and braising pans
Weidman, Michigan, United States	Food solutions	Refrigeration and preparation tables; standard and made-to-measure solutions
Izunokuni, Shizuoka, Japan	Laundry, Food solutions	- Washers and dryers, mainly for laundromats (Coin-ops) - Vacuum packing machines such as table-top, stationary and fully automatic

Our people

Empowering our people	44
Guiding principles	45



Empowering our people: a commitment to growth, diversity, and well-being

We regularly update our organization's structure, processes, and capabilities. This is essential to achieve our strategy and ensure long-term sustainability.

A diverse and inclusive organization

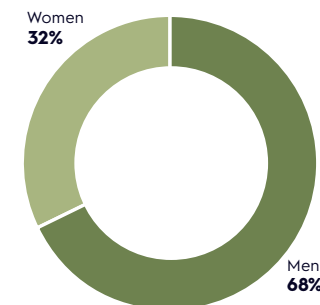
Diversity is not just a buzzword for us; it's a cornerstone of our culture. We celebrate and embrace differences in all forms because we know that diverse perspectives fuel innovation and drive business success. Our commitment to an open, fair, and inclusive workplace ensures that everyone can prosper.

In 2024, our Unconscious bias workshops highlighted causes of less inclusive behavior. About 1,000 leaders and team members participated, with high satisfaction ratings.

We monitor gender diversity and set clear goals to increase gender diversity. Employment decisions, including hiring, promotion, compensation, training, and termination, must be based on abilities and qualifications. We are committed to a diverse, inclusive workplace with zero tolerance for harassment and bullying.

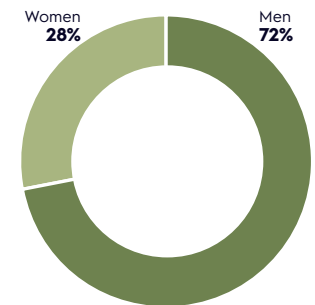
Number of employees
4,317

Gender distribution



31 December, 2024

Leadership diversity*



*excluding 2024 acquisitions

Focus on people development

People development remains a priority for up-skilling, re-skilling, and evolving our workforce. In 2024, we introduced the Learning & Development module of our HR system, providing visibility into training and development opportunities. This has been transitioned into an employee-driven process that requires line manager approval in limited instances.

This year, we invested in developing our Global Leadership Forum (top 90 leaders) through a session at a renowned business school.

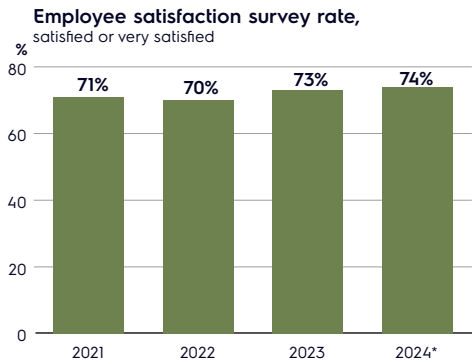
In 2024 we introduced “Gig opportunities”, a way to facilitate an employee to join an initiative or project in a different area than their usual function. This is done alongside their current roles, usually involving 20% of full-time work for about 6 months.

To ensure accountability and contributions from each employee, the Development Talks program is underpinned by the principle of trust

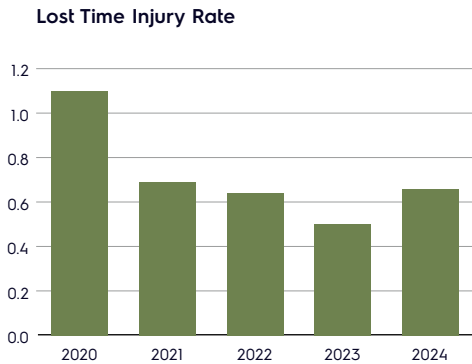
and by the belief that highly engaged employees with a growth mindset will take excellent care of their jobs, the company, and our customers. This employee-initiated process fosters ongoing dialogue between employees and managers about business priorities, contributions, skill improvements, and long-term success.

Employee Engagement Survey

Every year, we conduct an extensive, company-wide Employee Engagement Survey (EES). The survey provides long-term, in-depth insights about the organization and leadership. In 2024, the employee engagement survey participation rate was 91%. Among many other topics, the survey measures general employee satisfaction, benchmarking the high-performance organization index. In 2024, the satisfaction rate improved to 74%, and every area measured in the survey showed improvement. Read more about the survey and the EES process on page 82.



* TOSEI employees are not included.



As measured by work-related accidents per 200,000 work hours. 2024 outcome: after several years of improvement, the LTIR did not improve compared to our target last year. We are addressing the root causes of accidents, working proactively with near misses and unsafe practices.

Employees by region



Our Guiding principles

By clearly stating the behaviors we want to see, we drive our company identity and culture together. Our actions and decisions throughout the company should reflect and be aligned with these guiding principles.



Be customer obsessed

Our customers are at the heart of everything we do. In our definition, our customers are our external end-customers, as well as the colleagues who are impacted by our actions and who benefit from our work – and we value both.



Be bold

Everyone is empowered to take action to deliver better outcomes at Electrolux Professional Group. We take risks with confidence and support courageous decision-making that inspires progress and growth. New perspectives and ideas are welcomed and we approach them with an open mind. We appreciate and respect our cultural differences and embrace all people – irrespective of race, ethnicity, or gender.



Build trust

We believe that trust is an essential element for our business and our people to prosper. We welcome healthy debates and honest conversations in which everyone has a voice and is encouraged to use it, regardless of hierarchy. We are honest about our mistakes and learn from our setbacks. We seek commitment and accountability, and value honesty, integrity, and ownership.



Act sustainably

We consider the development of our people to be as important as preserving our environment, and we take decisions that reflect our desire to build a better future. We aim to reduce our negative environmental and social impact by developing innovative and sustainable solutions to enable future generations to be able to live more sustainably.

Read more in the Sustainability statement section, own workforce pages 81-86.



Sustainability Statement

Contents, sustainability

How to read this statement

Electrolux Professional Group Sustainability report (statement) 2024, has been prepared to fulfill Chapter 6, Paragraph 11 the requirements of the Swedish Annual Accounts Act, the EU Taxonomy Regulation, and Global Reporting Initiative (GRI 2021) standards.

The Sustainability statement is inspired by the current interpretation of the European Sustainability Reporting Standards (ESRS), which forms part of the Corporate Sustainability Reporting Directive (CSRD). The statement covers the period from January 1, 2024, to December 31, 2024, reflecting our progress and efforts during this timeframe.

This statement includes information on our sustainability goals, targets, action plans, and commitments. However, these reflect our current views and are subject to risks, uncertainties, and evolving circumstances. Some content is based on estimates, assumptions, or third-party data, which we have not independently verified.

We encourage stakeholders to interpret the information with an understanding of its inherent limitations, as it may involve hypothetical scenarios or assumptions and should not be regarded as definitive predictions of future outcomes. This statement represents a step in our evolving sustainability journey and our commitment to sustainability performance.

Our commitments and targets

CEO comments	48
2024 achievements	48
Targets and performance 2024	49
Sustainability strategy	50
Sustainability ratings	51
Sustainability commitments	52

General information

General basis for preparation	53
Sustainability governance	54
Strategy, value chain, and business model	55
Our stakeholders	56
Impact, risk, and opportunity identification	57

Environmental information

Climate change mitigation	61
Pollution	66
Water	68
Resource use and circular economy	70
EU taxonomy report	73

Social information

Human rights statement	80
Own workforce	81
Workers in the value chain	87
Affected communities	88

Governance information

Business conduct	89
------------------	----

GRI

GRI disclosure tables	91
GRI Index	93
Auditor's report	94

The sustainability leader – meeting needs beyond tomorrow



Alberto Zanata, President and CEO

At Electrolux Professional Group, sustainability is deeply embedded in our daily operations and company culture. We aim to make a positive impact by changing the world of professional food, beverages, and commercial laundry. Our ambition is to contribute actively to a world where businesses can prosper, public institutions can be more effective, workplaces become safer and healthier, and where the consumption of energy, water, and detergents is reduced.

Our sustainability efforts and targets are centered around climate, health & safety, and diversity with an overarching goal to be climate neutral in our operations by 2030. Our sustain-

ability strategy is based on three pillars that will help us to achieve our targets: Sustainable solutions, Sustainable operations, and Ethics & Relationships.

We are recognized as the sustainability leader in our industry, as confirmed by several external rankings. This recognition fills me with pride, but it also brings a responsibility to continuously move forward and improve to be able to meet the needs beyond tomorrow.

Alberto Zanata,
President and CEO

2024 achievements (ESG data on this page excl. 2024 acquired companies)

- > CO₂ emissions (Scope 1 and 2) reduced by 61% (compared to 2019).
- > Emissions from the product use phase (Scope 3) reduced by 35% (compared to 2019).
- > Gender diversity improved to 28% female leaders.
- > Reduced Lost Time Injury Rate decreased by 53% (since 2019), amounting to 0.66 in 2024.

- > Use of renewable energy purchase and generation in our factories increased by 30% (since 2019).
- > Launch of Neo Blue undercounter dishwasher, which uses less energy and water.
- > Launch of the next generation of high-productivity heat pump dryers (TD6-11), which use less energy.
- > Acquisition of Adventys, a specialist in induction cooking, which is the future of sustainable cooking.

- > Ranked among the top 500 companies in the world for sustainable growth by TIME and Statista.
- > Retained our B rating on Climate change list in Carbon Disclosure Project (CDP), achieved a B- rating in water security.
- > Scored Low risk in the (ESG) risk rating by Sustainalytics.
- > Scored AA on the MSCI ESG list

- > Retained Silver Sustainability Rating from EcoVadis.



- > Satisfaction rate in the Employment Engagement Survey improved to 74, compared to 73 in the previous year.

Sustainability targets and 2024 performance

Our climate ambition for 2030
To become climate neutral within our industrial operations by 2030.



Environment

	Target	Outcome 2024 ¹ (2023)	Comment on 2024 outcome
Science-based climate targets 	Reduce CO₂ emissions	Reduce Scope 1 and 2 emissions from our industrial sites >70% by 2030 (base year 2019).	-61%² (-50)
	Reduce indirect emission from use of sold products	Reduce Scope 3 emissions from use phase of sold products >27.5% by 2030 (base year 2019).	-35%² (-27.7)

1) Excluding 2024 acquired companies TOSEI and Adventys.

2) Recalculation is made by distributing the first reported emission footprint backwards to previous years



Social

	Target	Outcome 2024 ¹ (2023)	Comment on 2024 outcome
Health and safety target for 2025 	Lost-time injury rate (LTIR)	As measured by work-related accidents per 200,000 work hours. <0.3 by 2025.	0.66 (0.54)
Gender diversity target for 2030 	Gender diversity	Distribution men/women or women/men 40/60 in managerial positions by 2030.	28% (27)

1) Excluding 2024 acquired companies TOSEI and Adventys.

Our sustainability strategy

Our sustainability strategy is how we work with our material sustainability topics. We perform impact analyses and strategic assessments, which coupled with stakeholder expectations and dialogs, serve as the basis for our sustainability efforts and materiality assessment.

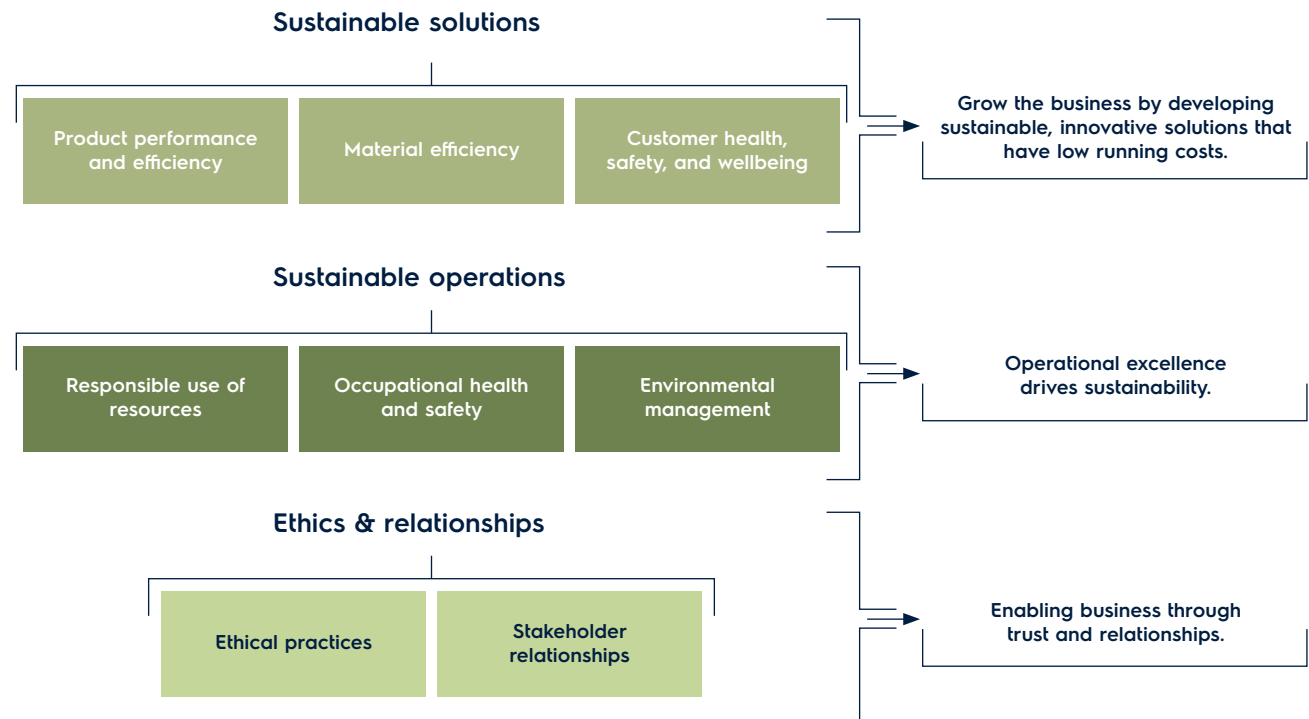


As a signatory of the UN Global Compact, Electrolux Professional Group uses this report to highlight our progress regarding the 10 principles (www.unglobalcompact.org/what-is-gc/mission/principles) related to human rights, labor, anti-corruption, and the environment. We want to do our part to improve society and generate value for our stakeholders, and have identified six SDGs where we believe we have a greater impact and opportunity to make a difference. We also believe that commitment to, and application of, standardized frameworks such as the International Labor Organization (ILO) Convention, Global Reporting Initiative (GRI), and International Organization for Standardization (ISO) standards simplifies the understanding and fulfillment of stakeholder expectations.

Electrolux Professional Group serves a wide range of customers around the world, from restaurants, hotels, and laundrettes to healthcare and service facilities. Our solutions consume energy, water, and detergents and thus impact our customers and the consumers of the services they provide.

Our Group has a global presence and applies the same high standards and principles of conduct globally; respect, diversity, integrity, ethics, safety, and environmental protection. We aim to improve sustainability performance in our operations through proper management and a systematic approach, focusing on decreasing our negative impact on the environment and society.

A good, open, and long-term relationship with the stakeholders that are impacted by our business is key to delivering on our strategic targets. We demonstrate our commitment, and seek stakeholder trust, through several actions and procedures.



Our sustainability ratings

We are committed to minimizing our impact on climate change through our climate-neutral goals for industrial operations. We conduct business responsibly and ethically, aiming to be a supportive employer for our employees. Our efforts have been recognized by several rating agencies.



Science-based targets

Our climate targets have been validated by the Science Based Targets initiative (SBTi), verifying that they are in line with the latest climate science and consistent with the goals of the Paris Agreement.



Eco Vadis

EcoVadis is a provider of business sustainability ratings, intelligence, and collaborative performance improvement tools for global supply chains. Retaining the Silver Sustainability Rating in 2024 from EcoVadis reflects Electrolux Professional Group's constant dedication to sustainability.



Carbon Disclosure Project (CDP)

CDP is a not-for-profit charity that runs the global disclosure system for investors, companies, cities, states, and regions to manage their environmental impacts. For 2024, Electrolux Professional Group was given a "B" rating in the CDP climate change list. We were also ranked for water for the first time and were given a rating B-.

Electrolux Professional Group among the world's 500 best companies in Sustainable Growth

The Sustainable Growth 2025 benchmark list by TIME and Statista, identifies companies around the world that demonstrate outstanding financial and environmental performance. Electrolux Professional Group achieved a top industry performance score, ranking #34 among global companies in the Engineering, Manufacturing & Medical Technology sector, and #9 among Sweden-headquartered companies.



Global Compact

Electrolux Professional Group has signed the UN Global Compact and commits to its 10 principles regarding human rights, labor, anti-corruption, and the environment.



Risk rating from Sustainalytics

Morningstar Sustainalytics is a leading independent ESG and corporate governance research, ratings, and analytics firm that supports investors around the world to develop and implement responsible investment strategies.

Electrolux Professional Group ranked as an Industry leader in sustainability in 2024 and received an ESG risk rating "Low risk" 12.4.



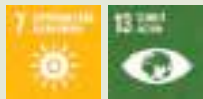
MSCI – Morgan Stanley Capital International

MSCI is a leading provider of critical decision support tools and services for the global investment community. ESG Ratings from MSCI measure a company's resilience to long-term, financially relevant ESG risks. In February 2025, Electrolux Professional Group maintained our industry-leading AA rating.

Our sustainability commitments

Electrolux Professional Group is a signatory to the United Nations Global Compact supporting the 10 Compact principles. The Sustainable Development Goals (SDGs) functions as a compass, guiding us in our contributions to a more sustainable society. We have identified six SDGs where we believe we have a greater impact and opportunity to make a difference. We believe that the SDGs are good indicators of the priorities and challenges that the world is facing.

Sustainable Development Goals (SDGs)



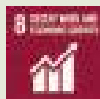
SDG 7 Clean and affordable energy SDG 13 Climate action

We can make a difference throughout our value chain by developing energy-efficient products and working with energy efficiency in our operations.



SDG 6 Clean water and sanitation

Several of our products consume water. We can make a difference by developing and offering water-efficient products.



SDG 8 Decent work and economic growth

Knowing that our employees are the single most important factor in achieving long-term success, we are committed to continuously developing a work environment that enables sustainable performance where all employees can deliver their best.



SDG 5 Gender equality

We value diversity and inclusion and have zero tolerance for discrimination and harassment. We aim to increase the proportion of female leaders at all levels of the Group.



SDG 12 Responsible consumption and production

To reduce the environmental footprint related to our products and operations, we have a major focus on developing sustainable products for our customers.



Other SDGs relevant to us

SDG 3 – Health and wellbeing

SDG 11 – Sustainable cities and communities



SDG 16 – Peace, Justice and Strong Institutions

SDG 17 – Partnerships for the goals

Electrolux Professional Group actively participates in standardization efforts to ensure that upcoming standards are comparable and adoptable. This involvement helps streamline product testing and verification, making the process faster, simpler, and more cost-effective while prioritizing customer needs. We are part of the following manufacturing and quality standard organizations:

- > **EFCEM (European Federation of Catering Equipment Manufacturers)**, represents manufacturers of commercial equipment across Europe.
- > **IEC (International Electrotechnical Commission)**, a global organization that develops and publishes international standards for electrical, electronic, and related technologies.
- > **ISO (International Organization for Standardization)**, a global organization that develops and publishes international standards for various kinds of products, materials, services and processes.
- > **CENELEC (European Committee for Electrotechnical Standardization)**, that prepares voluntary standards in the electrotechnical field at the European level.
- > **CEN (European Committee for Standardization)**, that develops standards for various kinds of products, materials, services and processes at the European level.
- > **ASTM (American Society for Testing and Materials)**, an international standardization organization that develops and publishes voluntary consensus technical standards.
- > **ASHRAE (American Society of Heating, Refrigerating and Air-Conditioning Engineers)**, writes standards and guidelines in its fields of expertise to guide industry in the delivery of goods and services to the public.

General information

General basis for preparation

Electrolux Professional Group Sustainability report has been prepared to fulfill the requirements of Chapter 6, Paragraph 11 of the Swedish Annual Accounts Act, the EU Taxonomy Regulation, and the Global Reporting Initiative (GRI 2021) standards. The statement is inspired by the current interpretation of the European Sustainability Reporting Standards (ESRS), which forms part of the Corporate Sustainability Reporting Directive (CSRD).

The report covers the period from January 1, 2024, to December 31, 2024, reflecting our progress and efforts during this timeframe. As a signatory of the UN Global Compact, Electrolux Professional Group uses this statement to showcase our progress regarding the Global Compact 10 principles.

The primary audiences for this statement are shareholders and other stakeholders. Electrolux Professional Group identifies its main stakeholders by evaluating the significance of the impacts related to its business and operations. The sustainability statement has been prepared and consolidated to ensure comprehensive coverage across the organization. It includes information required by various regulations and commonly accepted sustainability reporting standards and frameworks.

Our Double Materiality Assessment (DMA) process, as described in Impact, Risk and Opportunities (IRO), evaluates the impacts, risks, and opportunities within our operations and value chain.

Value chain coverage

Our sustainability statement addresses both our upstream and downstream value chain. This includes the sourcing of raw materials and components for manufacturing our products, as well as packaging materials, transportation to dealers, and the end-of-life treatment of our products. This approach aims at addressing sustainability at every stage of our product lifecycle.

Scope of the report

The sustainability statement is published annually. This statement covers data that has been collected for the 2024 calendar year. The environmental data in this report covers 12 manufacturing sites (excluding Tosei and Adventys acquired by Electrolux Professional Group in 2024) and all R&D, logistic centers, and offices where we have manufacturing sites. However, the social data disclosed covers our full scope including the two new acquisitions. Social data is collected from different systems, and minor variations in the total number of employees might exist at any specific point in time. Performance indicators normally cover the last five years. Variations might occur depending on relevance and/or data availability.

Disclosures in relation to specific circumstances

Value Chain Estimation - Metrics that include estimated data:

- > Scope 3, Category 1: Purchase of raw materials
- > Scope 3, Category 12: End-of-life treatment

Basis for preparation of data accuracy

The emissions from purchased materials are based on Life Cycle Assessment (LCA) studies from eco-design assessments. For products lacking LCA data, their weight is assumed to be 100% steel and multiplied by the DEFRA steel emissions factor.

End-of-life (EOL) emissions are derived from two sources. The first is for products with LCA data, for which the emissions factor is taken from eco-design assessments. For products without LCA data, an average materials/disposal rate is calculated based on similar products with LCA data. EOL emissions are assumed to be a fixed percentage of the material emissions for each product.

Planned actions to improve data accuracy

The data accuracy for scope 3 categories 1 and 12 depends upon the literature-based data precision. We plan to improve the data accuracy progressively by digitalizing the calculations.

Restatements

Changes in preparation or presentation of sustainability information

To structure its 2024 sustainability reporting, Electrolux Professional Group has taken inspiration from the current interpretation of the European Sustainability Reporting Standards (ESRS), which forms part of the Corporate Sustainability Reporting Directive (CSRD).

The changes include:

- > Conducting a double materiality assessment to identify the material impacts, risks, and opportunities across our operations, as well as in the upstream and downstream value chain.
- > Disclosure of more material topics such as pollution, resource use, circular economy, workers in the value chain, and affected communities.
- > Disclosure of more categories of Scope 3 emissions.

Changes in methodology for sustainability data

In 2023, Scope 1 and 2 emissions did not account for emissions from HFC leakage. These emissions have now been incorporated into the GRI tables for both 2023 and 2024.

In 2023, for hazardous waste, preparation for reuse and incineration was excluded. But this year it has been included.

Furthermore, this year's reporting includes transport emissions from motorbikes, passenger cars, and light commercial vehicles within the Turnover, CAPEX, and OPEX disclosures for the EU taxonomy.

Additionally, the emissions factor for purchased electricity has been updated—from IEA 2020 to IEA 2024 for the US, Thailand, and China, and from IEA 2020 to AIB 2024 for European sites.



Sustainability governance

Role of the administrative, management, and supervisory bodies

The Board and its committees are considered the Group's administrative, management, and supervisory body for sustainability topics. The Board has established Board committees for preparatory and advisory roles (see Corporate Governance Report pages 97-107). The Audit Committee is tasked with overseeing the sustainability reporting processes. The Board appoints and provides instructions to the CEO who is responsible for the day-to-day management of the Group. The Board of Directors decides on the strategy, direction, and overall targets of the Group's sustainability work.

The Group Management Team further develops and implements procedures. Each local management team and business function has a delegated responsibility for the implementation of Group policies, risk mitigation, and performance. The Group Sustainability function supports the business by identifying the prioritized and strategic sustainability issues and helps integrate them into the business. The Sustainability function also monitors the overall performance through dialog, performance data, and audit results.

A Sustainability Board was established in 2022 to share sustainability information, collect feedback, oversee the implementation of the Group's sustainability strategy across the whole organization, and strengthen the governance of the sustainability work. The Sustainability Board is chaired by the Group Sustainability Vice President who reports the performance of the Sustainability Board to the Group Management and the Board of Directors.

Skills and expertise

The governing bodies possess the necessary skills to oversee sustainability matters, including assessing target requirements, investment needs, budgeting processes, and executing action plans to achieve the targets. See pages 97-107 for more information.

Integration of sustainability-related performance in incentive schemes

Electrolux Professional Group includes sustainability-related performance in our long-term incentive (LTI) program, a share-based program. Since 2023, we have been measuring Scope 1 and 2 CO₂ emission reductions in the LTI Program. The CO₂ emission reduction target has been amended to a year-on-year reduction. The proportion of variable remuneration dependent on sustainability-related targets and/or impacts is 20%. The terms of the incentive schemes are approved and updated by the Board of Directors based on recommendations from the Remuneration Committee. Share-based long-term incentive programs are approved by the shareholders at the Annual General Meeting.

Risk management and internal controls over sustainability reporting

Electrolux Professional Group's sustainability reporting is exposed to the risk of material misstatement due to human errors, inconsistencies, inaccuracies in data collection across sites, lack of evidence and reporting complexity. The risk is amplified for acquired companies as they must adjust their reporting per the Group's reporting requirements. Above mentioned risks are evaluated and addressed in the design process of internal controls over sustainability reporting.

In 2023, in the pilot initiative, internal controls for three key performance indicators (KPIs) were designed and are under implementation. These controls aimed at addressing identified risks and ensuring the accuracy, reliability, and transparency of sustainability data. Furthermore, Electrolux Professional Group has implemented a single consolidated data model, which collects the data in a dedicated digital sustainability reporting software. This software provides transparency and traceability of the data to minimize the risk of human errors in calculations.

Electrolux Professional Group continues the work to develop more controls according to the defined roadmap for internal control over sustainability reporting. The scope is based on the Double Materiality Assessment including disclosures and quantitative and qualitative data points. The data points used as input for measuring Electrolux Professional Group's sustainability targets are considered as higher risk areas.

The status updates on the advancement of internal control over sustainability reporting are regularly provided to the Audit Committee. Once the framework is established, the communication and reporting will be aligned with the existing reporting on effectiveness of internal control over financial reporting.

Strategy, value chain and business model

We offer a diverse range of sustainable products and solutions, serving various markets and customer groups globally. Our commitment to quality and innovation ensures we meet the needs of our customers.

Our Strategy

Our company strategy focuses on four pillars, built on a foundation of operational excellence to improve sales, productivity, and cost efficiency in the supply chain:

- Grow through innovation and sustainable solutions
- Expand in high-margin products, segments, and geographies
- Boost Customer Care and service-as-a-solution offering
- Invest in digitalization to unlock additional customer value.

Read more about our Strategies in the Annual report, pages 11-18.

Significant products and services

During the reporting period, we continued to offer a diverse range of products, including ovens, stoves, and other cooking equipment, refrigerators and refrigerated tables, dishwashers, washing and drying machines, food preparation products, and beverage products.

Significant markets and customer groups

We serve a wide array of markets and customer groups, ensuring that our products meet the needs of various sectors and demographics. Our commitment to quality and innovation allows us to cater for diverse customer requirements, providing reliable and efficient solutions for their everyday needs.

Business model and value chain

Electrolux Professional Group is one of the leading global providers of professional food, beverage, and laundry solutions. We serve a

wide range of customers globally, from restaurants and hotels to healthcare, educational, and other service facilities. Our business is centered around developing and innovating smart products that offer sustainable solutions. We prioritize customer care and provide various chemicals, accessories, spare parts, and consumables. Our sales are primarily conducted through dealers and distributors.

Enhancing customer experience and employee well-being

Our solutions are dedicated to making our customers' work-life easier, more profitable, and truly sustainable. We pride ourselves on world-class manufacturing that not only focuses on reducing environmental impact but also ensures an excellent working environment for our employees.

We are not active in high-risk sectors such as fossil fuels, chemical production, controversial weapons, or the cultivation and production of tobacco.

Sustainability goals

Electrolux Professional Group has committed to several sustainability-related goals across our products, services, customer categories, geographical areas, and stakeholder relationships. Our Sustainability strategy is focused on building a sustainable business through the strategic pillars within the areas of environment, social and governance management.

We believe that the future of the planet relies on our ability to create solutions that use resources efficiently. Our solutions are designed to ensure that our customers can focus on their business, in the confidence that they contribute to an improved sustainability performance. **Read about our targets on page 49.**

Environmental goals

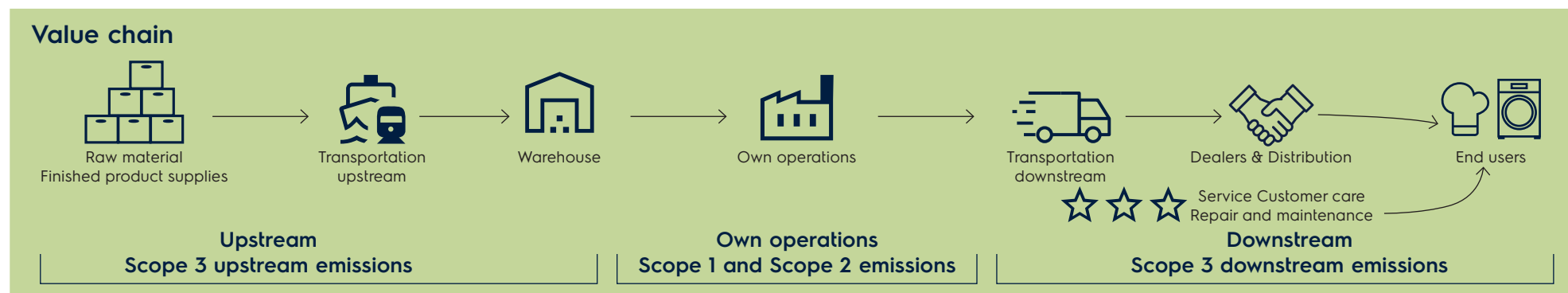
- Be climate neutral in our operations by 2030
- Offer energy- and water-efficient solutions
- Where applicable, switch to hydrofluorocarbon (HFC) gases with a lower Global Warming Potential (GWP)
- Design products with circularity principles and implement circular business models, where applicable
- Reduce water withdrawal
- Focus on the safety of our products, especially substances of concern
- Improve pollution management at our sites

Social goals

- Improve the health and safety of our employees
- Increase gender diversity and inclusiveness in the workplace
- Carry out human rights due diligence
- Enhance employee engagement and satisfaction at work
- Attract, develop, and retain talent
- Ensure fair wages and allow labor unions
- Adopt responsible sourcing practices to avoid conflict minerals

Governance goals

- Carry out Code of Conduct training
- Ensure good sustainability governance
- Conduct business responsibly
- Promote whistleblowing and reporting of misconduct



Our stakeholders

We recognize that our key stakeholders care about good labor conditions, health and safety, and the environmental management of our suppliers' operations. These topics are integral to our strategy and business model.

The Group's management and the Board are regularly updated on the views and interests of stakeholder groups, and meet with many of them regularly to discuss the Group's sustainability-related impacts.

Given that our employees are the single most important factor in achieving long-term success, we are committed to continuously developing a work environment that enables sustainable performance and development so that all employees can deliver their best.

The following table discloses how we engage with our key stakeholders, the purpose of those engagements and their outcomes. The views of stakeholders inform our due diligence process and the materiality assessment, which is described in more detail in **Impacts, Risks and Opportunities (IRO), on page 57**.

Stakeholder	Engagement and purpose	Outcome on important topics	Value generated
Customers and users	• Ongoing dialog to understand requirements. This dialog takes place during customer visits, requests for quotations, fairs etc. We also do more systematic studies and measure the Net Promotor Score (NPS)	• Improving the Quality • Reduction in Energy consumption and carbon footprint • Improve total cost of ownership • Improve Reliability of the overall equipment system • Improve ergonomics and humancentric design • Enhanced hygiene requirements	• Easier work life • Profitability • Low consumption and environmental footprint
Employees	• We strive to create an open, fair, and inclusive work environment and enhance the employee engagement. We have ongoing dialog with employees and unions through our managers • Systematic dialog within our people performance and development process • Employee engagement surveys	• Improve Health and safety • Improve Diversity and inclusion • Improve People development	• Competitive compensation • Sustainable working environment • Learning and development • Strengthened leadership
Investors and owners	• We communicate through direct meetings, conferences, ESG surveys, capital market days, and the Annual General Meeting.	• Ethical business practices • Diversity and inclusion • Health and safety • Climate action • Supply chain management	• Reduced risks • Long-term value generation
Suppliers	• Dialog with suppliers is mainly conducted through supplier meetings, negotiations, and discussions • Information gathered about suppliers during the RFQ phase • Signing of our supplier workplace standard	• Health and safety • Environmental management • Labor conditions • Human rights	• Jobs • Mutual benefits • Reduced risks
Society and local communities	• Contacts with local communities regarding local environmental requirements • Monitor public opinion and changes in legislation	• Labor conditions • Health and safety • Environmental management	• Taxes • Reduced carbon footprint
Academia and NGO's	• Participation in networks, meetings, and partnership where relevant	• Sustainable innovation • Strategic partnerships	• Mutual benefits • Development of opportunities

Impact, risk, and opportunity identification

Double Materiality Assessment (DMA)

According to the principle of Double Materiality, a sustainability matter is deemed material from one or both of the following perspectives:

- > Impact materiality – the company's impact on people and/or the environment
- > Financial materiality – sustainability matters that affect the company's cash flows, development, performance, position, cost of capital, or access to finance.

In 2024 we completed our double materiality assessment comprising impact and financial materiality. The assessment was carried out in five steps:

1. Identification of gross list of environmental, social, and governance (ESG) topics
2. Process and stakeholder review
3. Impact materiality assessment
4. Financial materiality assessment
5. Materiality mapping and documentation

ESG topics gross list

The gross list of ESG topics was identified using the list provided by ESRS. We also reviewed our internal documents to identify topics that are not covered by ESRS but could be material for us.

Process and stakeholder review

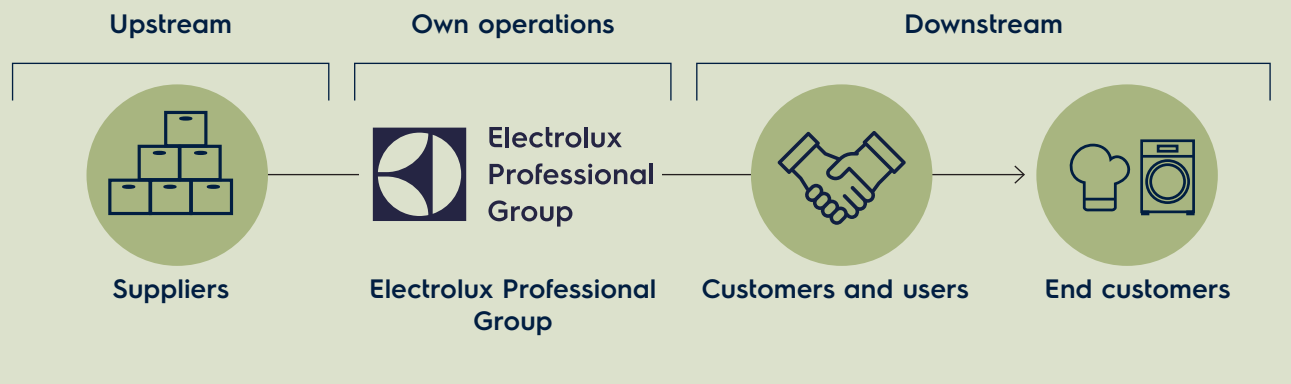
This involved a review of the value chain, business model, and current working processes. We identified stakeholders that represent each part of the value chain – suppliers, own operations, customers, and end customers – and engaged with them via dialogue and interviews to identify the impacts, risks, and opportunities related to sustainability.

Impact materiality assessment

After mapping the positive and negative, actual and potential impacts we have on people and the environment related to sustainability matters, we then scored and prioritized the impacts. Negative impacts were scored based on severity – a combination of scale, scope, and remediability – and likelihood. Severity was prioritized over likelihood in terms of negative impacts on human rights.

Positive impacts were scored based on their scale, scope, and likelihood.

Stakeholders representation



Appropriate thresholds were established based on the quantitative assessment, existing processes, and dialog with Electrolux Professional Group's sustainability team. Impacts that received a score of medium or high were deemed material.

Financial materiality assessment

After mapping the risks and opportunities triggered by a sustainability matter, the pertaining financial effects were assessed based on the size of the potential economic impact and the likelihood of occurrence. The size of opportunity/risk is based on our internal Enterprise Risk Management (ERM) system and the scoring was aligned with the existing ERM assessment.

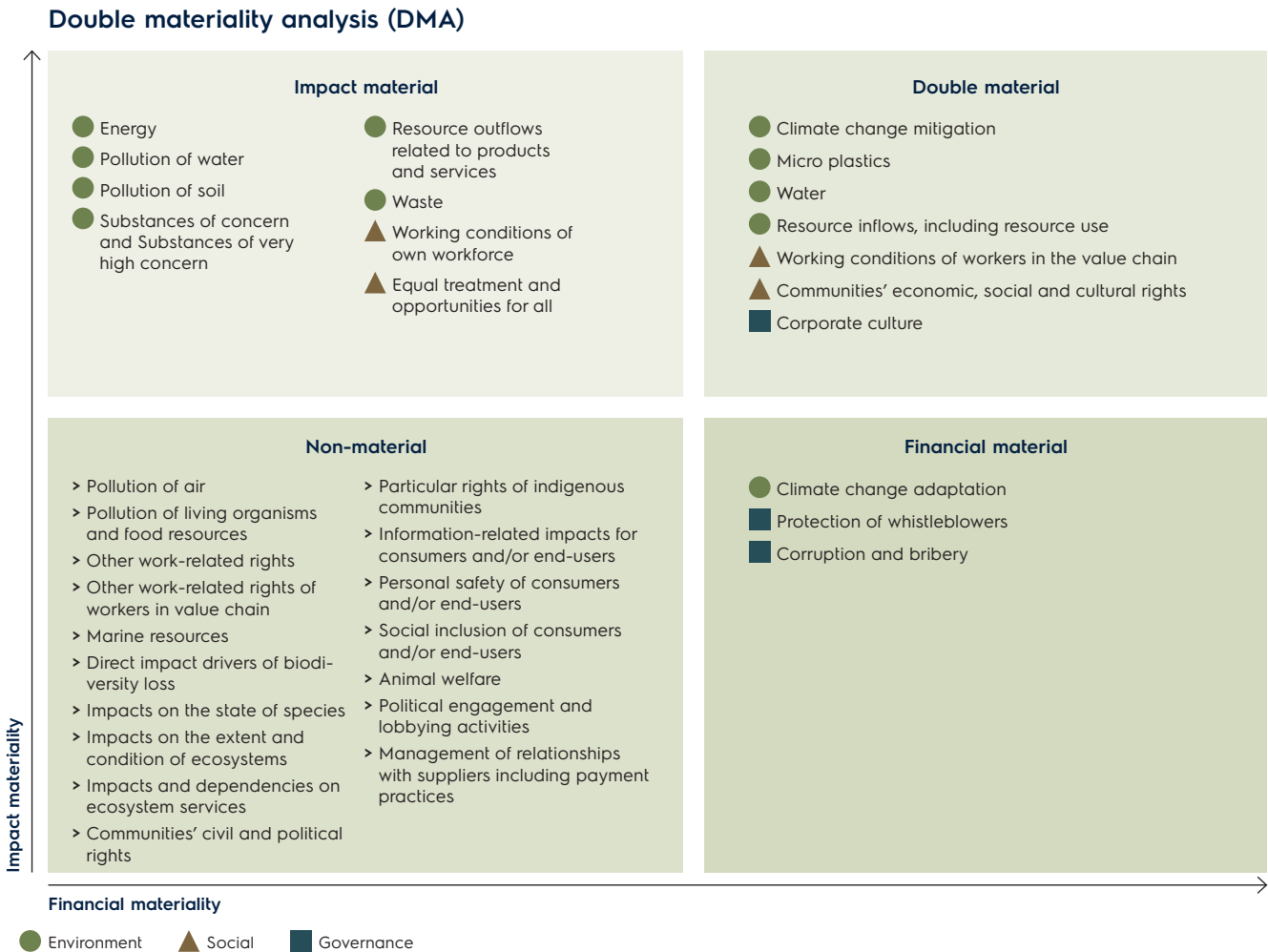
Internal documents were reviewed to determine impacts, risks, and opportunities (IRO) over and above those identified by stakeholders. Such documents included policies, ISO certifications, the Employment Engagement Survey (EES), the Code of

Conduct, the management system, and internal audit outcomes. Representatives from suppliers, our own operations, customers, users, and end-customers were included in the review group.

Electrolux Professional Group intends to revisit the DMA regularly, taking into account evolving trends, contextual and regulatory changes, and underlying assumptions. We will conduct a thorough review of the DMA to ensure its effectiveness and relevance.

Double materiality assessment

As a result of the materiality assessment, we deem that nine of the European Sustainability Reporting Standards' (ESRS) topics and 18 sub-topics are material.



Double Materiality Assessment

A double materiality assessment is a crucial process for companies to identify and report on sustainability matters that are significant from two perspectives: financial materiality, which focuses on how sustainability issues affect the company's financial performance, and impact materiality, which considers the company's effects on stakeholders and the environment.

The double materiality assessment of Electrolux Professional Group identified eleven material topics within environment, four material topics within social, and three material topics within governance.

Internal control, risk management, and management processes

Internal controls were applied throughout the double materiality assessment process. Existing assessment methods were merged with those outlined in the European Sustainability Reporting Standards (ESRS), and used in the impact and financial materiality assessments. The impacts, risks, and opportunities identified were mapped over the short-, medium- and long-term time horizons and according to where they are most prevalent in the value chain. The sustainability topics and impacts, risks, and opportunities identified were then given a score, based on the criteria in the ESRS chapter "General requirements for impact and financial materiality".

Conclusions regarding non-material topics

Biodiversity

Since our TNFD (Task Force on Nature-related Finance Disclosure) assessment is still undergoing, we consider the topic non-material from the reporting point of view this year. However, we have decided to monitor the biodiversity and ecosystem area.

Pollution of Air

The risk of air pollution in our operation is low as we do not directly pollute the air. While we do have powder-coating paint in several of our paint workshops that might pollute the air, we have no evidence of health-related issues due to this paint. There is a risk of air pollution in the upstream value chain (suppliers, sub-suppliers) for example from steel manufacturers. We will request evidence from our suppliers regarding the air pollution at their sites and sub-supplier locations. This can be collected via our ESG assessment tool which allows us to monitor the scale and scope from a reporting point of view. Consequently, the scale and scope of air pollution is limited to the suppliers' site and is deemed as non-material from a reporting point of view.

Pollution of living organisms and food resources

Pollution of living organisms and food species is linked to pollution of air, water, and soil since the pollution of water and soil impacts living organisms and food resources. Given that we intend to address the pollution of air, water, and soil, we will also address the pollution of living organisms and food resources.

Workers in the value chain (Equal treatment and opportunities in the supply chain and Other work-related rights)

After an initial assessment, the scale and scope of the risk is considered to be limited to first-tier suppliers only, given that we only have contracts with tier-1 suppliers and do not influence tier-2 suppliers and beyond. We expect our tier-1 suppliers to uphold sustainability standards in their value chain. We nevertheless include or reaffirm these topics in our policies, work standards, and supplier workplace standards to demonstrate that we conduct business responsibly throughout the value chain.

Communities' civil and political rights and Particular rights of Indigenous communities

Since Community's civil and political rights do not significantly influence our performance, risks, or strategic decisions, we deem it as non-material from the reporting perspective. We will still comply with the ESRS recommendations to address them in our existing documents (policies, management practices, etc) and keep working on mitigating any potential impacts arising from this risk.





Environmental information

Climate Change	61
Pollution	66
Water	68
Resource Use and Circular Economy	70

Sustainability is a key part of our strategy, culture, and day-to-day operations. We want our solutions and operations, today and tomorrow, to support a more sustainable world, and we use the UN's Sustainable Development Goals (SDGs) as our compass to guide how we contribute to a better society. At Electrolux Professional Group, we uphold sustainability principles and recognize the urgency of climate change mitigation.

Climate change mitigation



sions have been calculated as the sales volume of products multiplied by the sum of estimated direct use phase GHG emissions over their lifetime. Products that have a high level of energy consumption and gas-powered appliances have a significant contribution to locked-in GHG emissions. Locked-in GHG emissions have been taken into account in the development of our transition plan.

Electrolux Professional Group conducts economic activities that are covered by the EU taxonomy. Read more in the Taxonomy section on page number 73.

IMPACTS, RISKS, AND OPPORTUNITIES (IRO)

We have conducted a double materiality assessment (DMA) and climate-related scenario analysis using the Task Force on Climate-Related Disclosure (TCFD) guidelines to identify climate-related IROs. The TCFD assessment used the 1.5 °C scenario, IEA Net Zero Emissions (NZE), The Network for Greening The Financial System (NGFS) Net Zero 2050 Transition Scenario, Net Zero Steel Initiative's (NZSI), Net Zero by 2050 Scenarios (Carbon Cost Scenario and Technology Moratorium Scenario) to map the transitional risks. Furthermore, we used the 4°C scenario, Intergovernmental Panel on Climate Change (IPCC) 5th AR (RCP 8.5), and IPCC 6th AR (SSP5-8.5) to test how our assets and business activities may be exposed to physical risks.

Time horizons considered were medium-term (1-5 years) and long-term (5+ years). The reports from the International Energy Agency (IEA) and Intergovernmental Panel on Climate Change (IPCC) have functioned as the primary sources of information for the analyses of transition and physical risks, with additional input from geography-specific and industry-specific reports and articles.

The analysis considered Electrolux Professional Group's direct operations in the geographical areas of Europe, Asia and North America for the value chain.

Climate-related Impacts

Electrolux Professional Group has identified significant impacts related to climate change in its operations and throughout its value chain. Approximately 99% of greenhouse gas (GHG) emissions in Electrolux Professional Group's value chain occur downstream, primarily from electricity consumption in the product use phase at our customer's premises. Although emissions from Electrolux Professional Group's direct operations (Scope 1 and 2) account for less than 0.1% of the total carbon footprint, they are still deemed material because all sectors of the economy must reduce emissions to meet global climate mitigation agreements.

TRANSITION PLAN FOR CLIMATE CHANGE MITIGATION

Electrolux Professional Group recognizes that taking action related to climate change mitigation is critical. Our products and operations generate emissions throughout the value chain and we believe we can make a difference by reducing emissions related to our operations. We want to set the pace within the professional food, laundry and beverage solutions industry through innovation in sustainability and energy efficiency, and by reducing emissions in the product use phase.

To align with the Paris Agreement's goal of limiting global warming to 1.5°C, in 2020 we communicated our ambition to become climate neutral in our industrial operations by 2030, as measured by Scope 1 and 2 emissions. During 2020 we also set a Scope 1 and 2 emission targets to reduce emissions by 50% by 2025 (including contributions from acquisitions made in 2015-2019), which we achieved in 2023.

In 2022 we developed our Scope 1 and 2 emission reduction targets of 70% by 2030 from a 2019 base year, and a Scope 3, emissions from use of sold product, reduction target of 27.5% by 2030 from a 2019 base year. These were validated and approved by the Science-Based Targets initiative (SBTi) in 2023.

To achieve the climate targets, we have activities embedded into the Group's overall business strategy and incorporated through our annual business and financial planning process, which is approved by the Group management and the Board of Directors.

Electrolux Professional Group's locked-in Greenhouse gas (GHG) emissions arise from the use phase of products sold over their lifetime, and from the manufacturing facilities. Most GHG emissions emanate from facilities equipped with fossil-fuel-based heating systems and paint workshops at three of our production sites. For the use phase of products sold, the cumulative locked-in GHG emis-

IRO assessment outcome

Description	Impact, Risks, Opportunity	Value Chain			Time Horizon		
		Upstream	Own operations	Down-stream	Short term	Medium term	Long term
GHG emissions in operations and value chain	Negative Impact	●	●	●	●	●	●
Adopting renewable energy can mitigate GHG emissions	Positive Impact		●		●	●	●
High efficiency and low-energy consumption products, lower operating costs for customers	Opportunity		●	●		●	●
Extreme weather events and natural disasters	Risk	●	●		●	●	

Our main climate impact occurs during the product use phase within Scope 3. The main source of emissions within the usage phase relates to the product's energy consumption. In 2024, Scope 3, Category 11 emissions amounted to 4,136 ktCO₂e., a 35% reduction compared to 2019 with a recalculated baseline. Recalculation is done by distributing the first reported emission footprint backwards to previous years.

Climate-related risks

Climate-related risks may impact the below areas and the financial standing, but are not considered to be sources of uncertainty in the current financial year. We have carried out a scenario analysis on climate-related risks and opportunities per the Task Force on Climate-Related Disclosure (TCFD) recommendations for 2022. The two scenarios help identify transition and physical risks:

- A.** Transition risks are related to the financial risks of not being prepared for the socio-economic changes of a world striving to meet the Paris Agreement ambition of limiting global warming to well below 2°C.
- B.** Physical risks are related to the financial risks of not being prepared for the physical changes of a world where ambitious climate policies fail or fall short, and the global warming of the world pushes towards 4°C.

Transition risks identified:

- > Increased prices due to carbon prices.
- > Increased transport prices due to low carbon emission transport
- > Energy price volatility due to energy decarbonization.
- > Increased steel prices due to leftover carbon.
- > Energy labeling and circular economy legislation driving an increase in prices.

Physical risks identified:

- > Asian sites are more prone to climate risks, such as rising sea levels and flooding.
- > Suppliers located in Asia are more prone to climate risks.

Climate-related opportunities:

Impacts such as an increased risk of water scarcity and less precipitation could drive customer demand for water-efficient products and solutions. We can respond to that demand with innovative solutions. Customers are increasingly looking for equipment that reduces operating costs. They are focusing more on the total cost of ownership of equipment rather than the initial investment, for instance, costs for labor, electricity, water, and detergent. Electrolux Professional Group has the opportunity to continue building resource-efficient products that have a low environmental impact and keep customers ahead in business sustainability.

POLICIES

The Group Environmental policy describes our strategy for managing our environmental performance, including efforts to mitigate climate change. It also focuses on reducing our operation's resource consumption, waste, pollution, and carbon emissions. The policy addresses designing products to reduce their adverse environmental impact throughout their life cycle, focusing on material selection, production, product use, and end-of-life. The Group environmental policy applies to all operational entities and employees of Electrolux Professional Group. Through the Group Environmental policy, we encourage our suppliers, subcontractors, and partners to adopt the same environmental principles that Electrolux Professional Group upholds. Additionally, the Group's Workplace Directive outlines the environmental management practices that all operational units of Electrolux Professional Group must follow.

ACTIONS

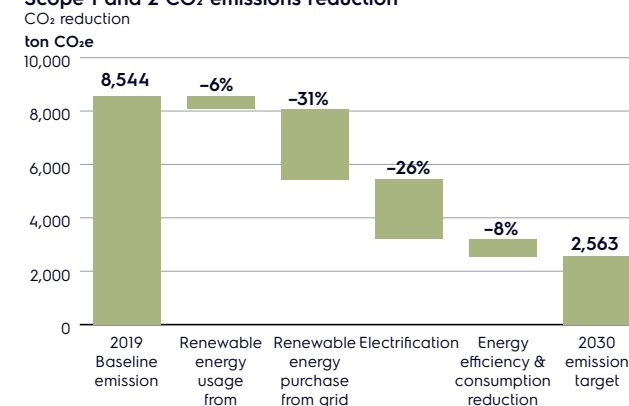
Scope 1 and 2 emission reductions roadmap

Electrolux Professional Group's near-term emission reduction targets were validated and approved by the Science-Based Targets initiative (SBTi) in 2023. We have identified the key decarbonization levers below to achieve one of the targets, a 70% reduction in emissions from the 2019 base year.

- > Elimination of natural gas and electrification of heating
- > Installation of on/near-site solar Photovoltaics (PV)
- > Increased share of renewable energy purchase from the grid, certified through renewable energy certificates (RECs) and Guarantees of Origin (GO)
- > Improvement in both thermal and electrical efficiency
- > Replacement of refrigerant gases with a high global warming potential with gases that have less of an impact

The graph below demonstrates the decarbonization levers and their expected outcomes and time horizons.

Scope 1 and 2 CO₂ emissions reduction



Reduction roadmap for Scope 3 emission from use of sold products

During 2022, we developed our Scope 3 use phase of sold products emission reduction target of 27.5% by 2030 from a 2019 base year. This was validated and approved by the Science-Based Targets Initiative (SBTi) in 2023. We have developed a clear plan to reduce our Scope 3 product use emissions:

1. Improved energy efficiency in product lines
2. Portfolio shift towards electrical appliances and heat-pump appliances wherever applicable, and away from gas-fired appliances which will decarbonize with the "greening" of the grid
3. Work with key customers to ensure they are using sources of renewable energy for their energy supply
4. Innovate for new technologies to continuously reduce the consumption of resources.

Scope of key actions

The actions outlined apply to all production activities under Electrolux Professional Group's operational control, except offices and logistics hubs. Scope 1 emissions include emissions from natural gas and LPG combustion, but do not account for fuel consumed by owned vehicles. Developing and offering energy-efficient, low-resource-consuming products is relevant to all product categories manufactured by Electrolux Professional Group. We expect our suppliers to improve product-performance efficiency continuously and actively work to reduce Scope 1 and Scope 2 emissions at their facilities.

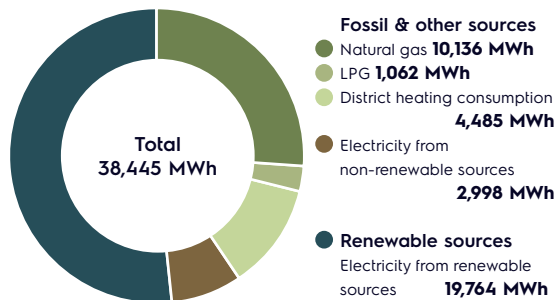
Resource allocation and implementation dependency

The Group has allocated a forecasted budget for implementing its GHG reduction action plan. This proactive measure ensures that Electrolux Professional Group is well-prepared to address and adapt to evolving business requirements. Electrolux Professional Group covers the capital expenditures (CAPEX) and operating expenditures (OPEX) required to execute the action plan in its normal financial planning and yearly budget.

Progress on energy consumption and GHG emissions

In 2024, energy consumption from our own operations increased by 2% due to the higher consumption of natural gas and district heating. In line with our major decarbonisation levers, we continued working with elimination of natural gas and electrification of heating.

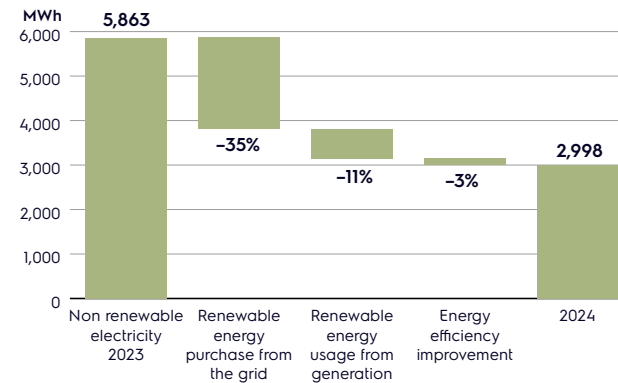
Energy consumption and mix, 2024
MWh



Total energy consumption of electricity from non-renewable sources decreased by 49% in comparison to 2023 due to improvement in energy efficiency and an increase in the use of renewable energy from generation and the grid (Renewable energy certificates and Guarantees of Origin).

In 2024, our gross Scope 1 and 2 (market-based) emissions reduced by 24% in comparison to 2023, due to the decrease in non-renewable electricity consumption at our US production sites. We have updated our emissions factor from IEA 2020 to 2024 and

Non renewable energy reduction



this has reduced our emissions due to grid decarbonization. Our Scope 3, category 11 use of sold products emissions decreased by 10% in comparison to 2023, due to a reduction in sales volume and improvement in our grid emissions factor. We have achieved our 2030 target for category 11 in 2024.

Overall, Scope 3, categories 1, 11 and 12 relating to our products account for almost 98.7% of total Scope 3 emissions. We are working towards developing energy efficient products in line with our action plans.

TARGETS

Targets related to climate change mitigation

Electrolux Professional Group has set GHG emission reduction targets that align with the goal of limiting global warming temperature to 1.5°C. These targets have been approved by the Science Based Targets initiatives.

Electrolux Professional Group aims to achieve a 70% reduction in absolute Scope 1 and 2 GHG emissions by 2030, using 2019 as the base year.

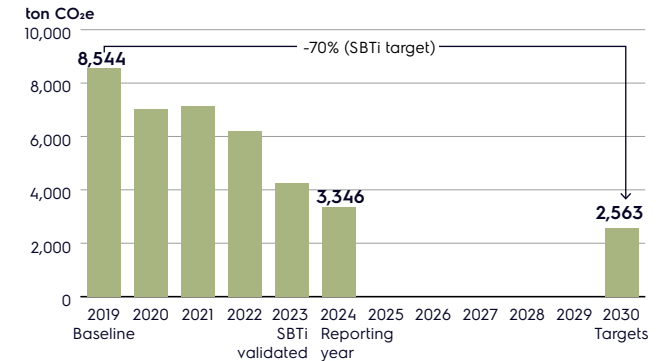
Additionally, it targets a 27.5% reduction in absolute Scope 3 emissions from use phase of sold products, within the same time-frame. Since we reached our 2030 target for Scope 3, category 11 already in 2024, a new target needs to be developed.

Electrolux Professional Group is also committed to phasing out hydrofluorocarbons (HFCs) with a Global Warming Potential (GWP) of greater than 150, targeting at least a 70% reduction by 2025, using 2019 as the base year (which was 18.6 tons of refrigerants).

We will continue to explore additional opportunities to decarbonize our plants in pursuit of our climate-neutral ambition within our industrial operations by 2030.

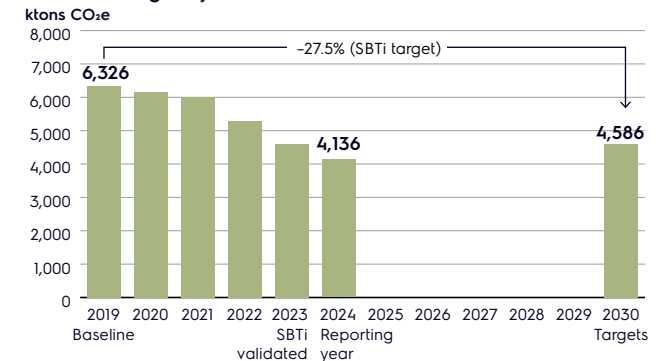
Absolute CO₂* emissions reduction target by 2030

(Scope 1 and 2)



* CO₂e=Carbon dioxide equivalent (includes GHG)

Scope 3 CO₂* emissions from use phase sold products reduction target by 2030



* CO₂e=Carbon dioxide equivalent (includes GHG)

Since we already reached our 2030 target, we will develop a new target.

Gross emissions scopes 1, 2, 3, and total emissions

GHG emissions disaggregated by Scopes 1 and 2, and significant Scope 3

		Baseline emission 2019	2023	2024	% N / N-1	2030 target	% target / Base year
Scope 1 GHG emissions	Gross Scope 1 GHG emissions (tCO ₂ e)	2,621	2,177	2,159	-1%	786	70%
Scope 2 GHG emissions	Gross location-based Scope 2 GHG emissions (tCO ₂ e)	7,926	6,883	6,757	-2%	2,378	70%
	Gross market-based Scope 2 GHG emissions (tCO ₂ e)	5,923	2,226	1,202	-46%	1,777	70%
Significant Scope 3 GHG emissions	Total Gross indirect Scope 3 GHG emissions (tCO ₂ e)	6,622,301	4,838,782	4,423,423	-9%	-	-
	1 Purchased goods and services	194,667	179,371	199,068	11%	-	-
	2 Capital goods	12,847	7,101	8,449	19%	-	-
	3 Fuel and energy-related activities (not included in Scope 1 or 2)	2,667	2,800	1,566	-44%	-	-
	4 Upstream transportation and distribution	33,427	27,426	28,242	3%	-	-
	5 Waste generated in operations	66	334	309	-7%	-	-
	6 Business travel	1,120	5,375	5,562	3%	-	-
	7 Employee commuting	6,495	5,945	6,885	16%	-	-
	8 Upstream leased assets	-	-	-	-	-	-
	9 Downstream transportation	-	-	-	-	-	-
	10 Processing of sold products	-	-	-	-	-	-
	11 Use of sold products	6,325,730	4,572,631	4,135,880	-10%	4,586,000	27.5%
	12 End-of-life treatment of sold products	45,283	37,800	37,462	-1%	-	-
	13 Downstream leased assets	-	-	-	-	-	-
	14 Franchises	-	-	-	-	-	-
	15 Investments	-	-	-	-	-	-
Total GHG emissions	Total GHG emissions (location-based) (tCO₂e)	6,632,848	4,847,842	4,432,339	-9%		
	Total GHG emissions (market-based) (tCO₂e)	6,630,845	4,843,184	4,426,784	-9%		

ACCOUNTING PRINCIPLES FOR ENVIRONMENTAL DATA

Key considerations for Scope 3 Category 1, 11 and 12

Categories 1, 11, and 12 related to products are based on activity data.

> Purchased raw material and components (Category 1): The emissions calculation is based on Life Cycle Assessment (LCA) studies from eco-design. If no LCA data is available, material weight is assumed to be 100% steel and multiplied by DEFRA's steel emissions factor. Formula: Sales volume x EF_Materials (Product LCA).

> Use phase emissions (Category 11): Based on sales volume, product lifetime, and annual energy consumption. Uses EUP LOT studies for product grouping and energy input classification. Market-based IEA 2024 emission factors are applied for electricity, and DEFRA 2024 CO₂ values for natural gas. Steam emissions are estimated using electricity emission factors.

> End-of-life (EOL) emissions (Category 12): For products with LCA data, EF_EOL is taken from eco-design assessments. For products without LCA data, an average materials/disposal rate is calculated from similar products with LCA data. EOL emissions are estimated as a percentage of material emissions per product. Formula: Sales volume x EF_EOL (Product LCA).

ACCOUNTING PRINCIPLES FOR ENVIRONMENTAL CO₂ EMISSION ACCOUNTING

Category	Key Considerations
Reporting Period	1 January 2024 to 31 December 2024. Covers 12 manufacturing sites and 2 logistics hubs.
GHG Inventory Standard	Prepared in accordance with the GHG Protocol Corporate Standard. Uses the operational control approach for all GHG emissions as CO ₂ e. Applies to all greenhouse gas emissions. 5% significance threshold for emission recalculations in compliance with SBTi requirements.
Scope 1: Direct Emissions	Includes fuel consumption for manufacturing, heating of facilities. Uses latest DEFRA (2023) emission factors. Refrigerant leakage is included in calculations. Mobile combustion is excluded (limited impact).
Scope 2: Indirect Emissions	Includes purchased electricity for facilities and district heating for Swedish facilities. Uses latest AIB (2024) emission factors for European sites and IEA (2024) for the rest. Market-based approach used for tracking Scope 2 targets. Sales offices not connected to production sites are excluded (negligible impact).
Scope 3 Emissions	
1.1 Purchased goods and services (materials)	Based on activity data related to purchased raw material and components.
1.2 Purchased goods and services (Indirect Spend)	Categorized spend data multiplied by emission factors from Exiobase 3.9, updated annually for inflation.
2. Capital goods	Includes spend data for electrical equipment and apparatus, construction work machinery, and equipment, and uses latest Exiobase 3.9 emissions factor
3. Fuel and energy-related activities	Based on Scope 1 & 2 energy consumption data. Includes upstream oil, coal, natural gas, district heating, electricity, and renewables.

Category	Key Considerations
4. Upstream transportation & distribution	Covers land, sea, and air transport cost (WTW emissions) to all production facilities and delivery of products. Warehouses are not relevant for the delivery chain. Uses latest Exiobase 3.9 emissions factor
5. Waste generated in operations	Uses waste-type-specific method and DEFRA's emissions factors (2024) based on waste type and treatment method.
6. Business travel	Includes spend data on air, land, and railway services (WTW emissions), car-related services and hotels. Restaurant services are not included. Uses latest Exiobase 3.9 emissions factor
7. Employee commuting	Well-to-wheel emissions based on an assumption of 40 km daily distance, 220 working days/year, using passenger car mode. Uses DEFRA emission factor.
8. Upstream leased assets	Reported under Scope 1 and Scope 2 using the operational control approach.
10. Processing of sold products	Not applicable as only finished products are sold.
11. Use of sold products	Includes activities from products sold in food, laundry, and beverage & dynamic preparation sectors, including refrigerant use.
11a. Downstream emissions from fossil fuels	Not applicable as the company does not sell fuel.
12. End-of-life treatment of sold products	Covers hazardous waste, composting, recycling, incineration, and landfill disposal of products.
13. Downstream leased assets	Not applicable as no assets are leased to third parties.
14. Franchises	Not applicable as no franchises are operated.
15. Investments	Not applicable as all investments are already accounted for in Scope 1 & Scope 2.

Pollution

IMPACTS, RISKS, AND OPPORTUNITIES (IRO)

We have conducted a double materiality assessment (DMA) to identify and assess material impacts, risks, and opportunities related to pollution in our operations and value chain. We are in the initial stages of analyzing impacts, risks, and opportunities guided by the LEAP (Locate, Evaluate, Assess, and Prepare) framework to evaluate and address key issues related to the pollution of water and soil, and their dependencies on the ecosystem services. This assessment will help us to develop a pollution-specific risk matrix to guide mitigation efforts.

The processes involved are:

- > Identifying pollution sources in operations and value chain activities.
- > Evaluating the severity and likelihood of pollution impacts on nature.
- > Assessing dependencies on ecosystem services that may be affected by pollution, such as leakage and spillage into soil.
- > Identifying transition and physical risks related to pollution.
- > Exploring opportunities for pollution reduction, improved environmental compliance, and adoption of cleaner technologies.

IRO assessment outcome

Description	Impact, Risks, Opportunity	Value Chain			Time Horizon		
		Upstream	Own operations	Down-stream	Short term	Medium term	Long term
Potential presence of substances of concern and very high concern in products and manufacturing processes	Negative Impact	●	●	●	●	●	●
Developing technologies to filter out microplastics released from textiles in the wastewater during laundry	Opportunity		●	●		●	●
Developing products with increased water efficiency can reduce the amount of pollution from wastewater, lowering operating costs for the customer	Positive Impact			●		●	●
Leaks and spills of hazardous materials at production sites	Risk		●		●	●	

Material pollution impact identified

Electrolux Professional Group has identified material environmental impacts related to pollution throughout its value chain, from upstream sourcing, to internal operations and downstream disposal. These impacts are primarily linked to the potential presence of substances of concern, particularly in sourced components and manufacturing processes, and as well as improper disposal or recycling of products at the end of their life cycle. The end-of-life management of Electrolux Professional Group's products is not regulated in all countries, and some products may contain hazardous materials, such as HFC gases, even in small quantities, which may negatively affect the environment. Since this might occur far downstream in the value chain, it is difficult for us to handle the end-of-life phase of the products.

Electrolux Professional Group's products use water and detergents in the product use phase. We use technology and innovation to build resource-efficient products that have a low environmental impact. Performance-enhancing consumables, including eco-certified detergents, are developed and sold under the Electrolux Professional Group brand and we offer products with reduced water pollution, waste production, and energy consumption compared to standard products on the market.

Research has demonstrated that microplastics can be found in all areas of the environment and are increasingly contaminating our oceans. Some of our products may release microplastics, though in small quantities, and not directly into the ocean. Regulations related to the release of microplastics are expected, and we are carefully monitoring this area.

POLICIES

The Group Environmental Policy describes our strategy for managing our environmental performance, including efforts to prevent pollution. It also focuses on reducing resource consumption, waste, pollution, and carbon emissions in our operations. The policy addresses designing products to reduce their adverse environmental impact throughout their life cycle, focusing on material selection, production, product use, and end-of-life. This policy applies to all operational entities and employees of Electrolux Professional Group. Through the Group Environmental Policy we encourage our suppliers, subcontractors, and partners to adopt the same environmental principles that Electrolux Professional Group upholds. Additionally, the Group's Workplace Directive outlines the environmental management practices that all operational units of Electrolux Professional Group must follow.

ACTIONS

Restricted Material List (RML)

Electrolux Professional Group has developed a restricted material list to inform its suppliers and operational units about chemicals that are banned or restricted for use and substances that could potentially be of concern.

All components and materials used are RoHS-directive (Restriction of Hazardous Substances) compliant. This means that they do not contain any toxic substance prohibited under, or, if permissible, do not exceed certain levels set out in, the RoHS Directive (2011/65/ EU). We also meet the requirements of WEEE, the Waste Electrical and Electronic Equipment Directive (2012/19/EU). As most of our products are designed for easy disassembly, include restrictions on hazardous and toxic materials, and mainly contain recyclable materials, a large proportion of materials within our products (normally between 85–95%) can be recovered and used in new material loops. Our aim is to further improve material recovery and thereby reduce our impact from waste generation.

Microplastics

Electrolux Professional Group has participated in research projects to investigate how our products can help prevent microplastics released from textiles from being emitted into the oceans. We are working to identify a microplastic filtration technology suitable for a professional laundry setting. We have developed methods to evaluate the performance and suitability of separation technologies. We have also actively participated in microplastic standardization committees worldwide to help develop meaningful and strong standards – and, based on these standards, meaningful and strong legislation. This standardization work is progressing fast, spurred on by the environmental risks of microplastics. We take part in global efforts both as a knowledge contributor and by doing real-life tests of standard test methods.

Product design principles

As several of our products consume water, we acknowledge that we have a role in mitigating water pollution through product design. Electrolux Professional Group prioritizes the development of water-efficient laundry appliances that minimize discharge and optimize detergent use. We design products that consume less water and use less detergent, thereby reducing the potential risk of water pollution.

Water discharge from our operations

The water discharge from our operations may place significant pressure on local water-treatment plants if substances and particles from manufacturing sites are not adequately removed. To mitigate this, we treat wastewater at a few of our sites where necessary using chemical processes designed to reduce these pollutants before discharge.

Strengthening the environmental management system

Conforming with ISO 14001 enables us to identify, monitor and mitigate potential impacts on water and soil. Regular onsite audits conducted as part of the process help us identify areas for improvement and implement corrective actions to further minimize our environmental footprint.

METRICS AND TARGETS

Electrolux Professional Group has identified material impacts and risks related to the substances of concern and of very high concern. We expect all our suppliers to adhere to our RML (Restricted Material List) and inform us if any substances covered by our RML exist in the supplier's components.

All Electrolux Professional Group sites (excluding 2024 acquisitions) are certified under ISO 14001, which provides a framework for our environmental management system.

Since products are used at our customers' premises and thus beyond the control of Electrolux Professional Group, it is impossible for us to measure the microplastic release during the product use phase. We have therefore not set any targets for this topic.



Water

IMPACTS, RISKS, AND OPPORTUNITIES (IRO)

We have conducted a double materiality assessment (DMA) and Task Force for Nature Disclosure (TNFD) assessment to identify and assess material impacts, risks, and opportunities related to water in our operations and value chain. Our process involves:

- > Identifying water usage and discharge points across operations and value chain activities.
- > Assessing the status of local water resources, including availability, quality, and competition for use in our operations.
- > Evaluating dependencies on water-related ecosystem services, considering local conditions and local regulatory requirements.

- > Assessing the potential impacts of water withdrawal and discharge on the local ecosystem
- > Identifying risks related to water scarcity, quality degradation, and regulatory changes, and developing a water risk matrix to prioritize interventions.
- > Exploring opportunities for water efficiency, recycling, and innovative wastewater treatment technologies.
- > Establishing water-use efficiency targets and implementing measures to reduce water impacts.

IRO assessment outcome

Description	Impact, Risks, Opportunity	Value Chain			Time Horizon		
		Upstream	Own operations	Down-stream	Short term	Medium term	Long term
Use of water in own operations, in products, and at suppliers' premises	Negative Impact	●	●	●	●	●	●
Water efficient products, connected products	Opportunity		●	●		●	●
Equipment with better water efficiency can limit the number of waste-water pollutants during product-use	Positive Impact			●	●	●	●
Operating in water-stressed regions	Risks		●		●	●	●

Identified material water impact

Material impacts related to water have been identified upstream, in our own operations, and downstream in the value chain, such as water withdrawal and consumption by our suppliers and in our operations, and water used in the product use phase at the customer location. The water withdrawal and consumption throughout the value chain may put pressure on local water sources and lead to water scarcity. We therefore have an opportunity to improve water efficiency in our operations, with a particular focus on water-risk countries. Many of our products consume water in their use phase, which impacts the product's environmental footprint and lead the customer's operating costs. Electrolux Professional Group can make a difference by developing and offering water-efficient products. We offer the "OnE Connected" service which enables our customers to digitally connect their products. Through digitally advanced and connected products, customers can monitor and control the connected products, thereby maximizing uptime, improving service, and reducing the consumption of energy, water and consumables.

POLICIES

The Environmental policy outlines our approach to managing our environmental performance, including water management. It also focuses on reducing resource consumption, waste, pollution, and carbon emissions in our operations. The policy addresses designing products to reduce their adverse environmental impact throughout their life cycle, focusing on material selection, production, product use, and end-of-life. The requirements of the Group Environmental Policy apply to all operational Electrolux Professional Group entities and employees. Furthermore, the Group's Workplace Directive outlines the water management procedures to be followed by all operating units. Through the Group Environmental Policy we encourage suppliers, subcontractors, and partners to adopt the same environmental principles as Electrolux Professional Group.

ACTIONS

Actions related to water

In areas where water availability and supply are becoming more unpredictable or scarce, requests for water-efficient products may increase. Many of our products consume water in their use phase, which impacts the product’s environmental footprint and the customer’s operating costs. We have a clear strategy and targets to develop low-consuming and water-efficient products. We have targets for increasing water efficiency within our dishwashing and laundry product ranges compared to a base year of 2019.

In 2024, we conducted a TNFD assessment of our water risks for all sites. According to this assessment, we do not have high water risks related to our own operations as they do not require high water consumption. For that reason we only focus on water withdrawal in our operations. We are implementing preventive measures to reduce water withdrawal from our operations, with a special focus on water-risk countries.

Reduce water use

- > All our sites (excluding 2024 acquisitions) are ISO 14001 certified and we use ISO standards in our guidance to manage water resources. This includes audits of processes that use water. We conduct COTO (College of Occupational Therapists of Ontario) risk assessments and frequently review and update it to mitigate risks and identify opportunities to eliminate or reduce water use.
- > Water management is also part of our supplier audit process. We strongly encourage our suppliers to become ISO 14001 certified and to provide evidence of their environmental management system, including the requirements of the Alliance for Water Stewardship.

Reclaiming and reusing water:

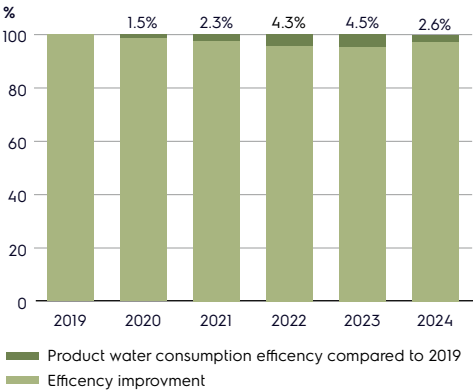
- > The primary use of water in our operations is for product testing of washing machines, dishwashers, and the oven cleaning system. The testing area in our facilities in US and Shanghai uses a water reuse system to reduce water consumption. As a result, Shanghai has reduced its water consumption by 31% compared to last year due to water recycling on testing projects. In some R&D facilities, we reuse water in closed-loop systems to cool parts.

TARGETS

Targets related to water consumption of our products

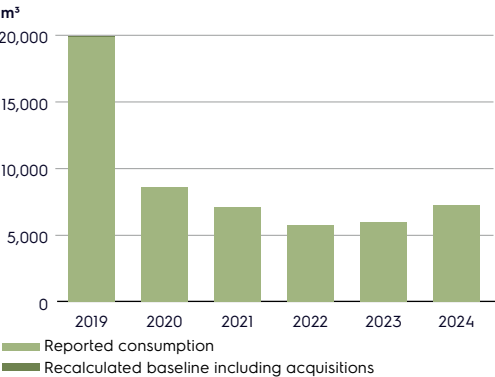
As some of our products consume water, we have set a target for water consumption efficiency improvement in products sold. We are targeting an 8% improvement by 2025 for the washer, dryer, and dishwasher product portfolio compared to the 2019 base year. This is equivalent to approximately 40% of products sold in total.

Product water consumption efficiency improvements



The efficiency 2022 has been recalculated based on the adjusted sales volumes.

Water consumption



METRICS

The primary use of water in our operations is for product testing and domestic consumption. Additionally, some of our products consume water during operation. We actively monitor water withdrawal from various sources and track water discharge to different destinations.

To understand our water-related risks, we use the WWF Water Risk Filter to conduct a LEAP assessment for water resources within our operations. According to the assessment, our operations are not exposed to high water risks. These risks are assessed based on the current trend scenario in the WWF Risk Filter.

We measure water efficiency improvements for some of our laundry, dishwashing, and dryer products in order to optimize water use. In 2024, we reduced water use by 2.6% compared to 2019.

In 2024, our water consumption increased by 9%. This year, we also began monitoring water reuse and recycling, achieving 1,567 m³ of recycled water in 2024.

Water consumption '000 m³	2024
Total water consumption	7.20
Water recycled and reused	1.57
Water stored	296
Total water withdrawal	69.5
Total water discharge	62

ACCOUNTING PRINCIPLES FOR WATER DATA

Water consumption efficiency calculations

The water consumption efficiency within the washer, dryer, and dishwasher product portfolio is measured as a percentage improvement in water consumption for the improved product range, compared to an assumed unchanged product range during the reporting year.

The Key Performance Indicator (KPI) is calculated using the formula: Sales volume x water consumption/cycle x no. of cycles over lifetime (for an improved product range during 2025) / Sales volume x water consumption/cycle x no of cycles over life time (for an assumed unchanged product range during 2025).

The calculation incorporates several key parameters. Sales volume includes all units sold during the reporting period, with data sourced from internal sales records. Water consumption per cycle is defined as the average water usage for a single cycle, determined through standardized testing in accordance with relevant industry standards. The number of cycles over the lifetime represents the estimated total number of cycles a machine will perform over its life-time, based on product design specifications and consumer usage patterns.

The improved product range refers to machines sold during the reporting year with design or operational improvements that enhance water efficiency. The assumed unchanged product range serves as the baseline, representing the water consumption of appliances sold during the same year if no efficiency improvements had been implemented.



Resource use and circular economy

IMPACTS, RISKS AND OPPORTUNITIES (IRO)

We have conducted a double materiality assessment to identify and assess material impacts, risks, and opportunities related to resource use and circular economy in our operations and value chain. At the same time, we are using the Locate, Evaluate, Assess, and Prepare (LEAP) approach to understand the impact of our sourcing categories.

Our upstream value chain will use the Science Based Target for Nature's (SBTN) materiality screening tool and the ENCORE

(Exploring Natural Capital Opportunities Risks and Explore) database. Key focus areas will be chosen based on the material activities in one or more impact categories: high-impact commodities, materials listed in the EU Deforestation Regulation, critical raw materials, and large sourcing volumes. For the selected commodities, we will perform geographic and risk analysis. For our downstream value chain, the focus will be the assessment of the end-of-life phase of the products chosen.

IRO assessment outcome

Description	Impact, Risks, Opportunity	Value Chain			Time Horizon		
		Upstream	Own operations	Down-stream	Short term	Medium term	Long term
Designing products that use recycled or other sustainable materials, and that are easy to repair and/or upgrade reduces the amount of natural resources required in production and operations	Positive Impact	●	●	●			●
The use of virgin raw materials and improper end-of-life product disposal increases environmental harm	Negative Impact	●	●		●	●	●
Material shortages, higher sustainable material costs, and non-compliance in hazardous waste management	Risk	●		●	●	●	●
Incorporating circular design and recycled materials enhances resilience to market changes and aligns with emerging sustainability trends.	Opportunity	●	●			●	●
Designing recyclable, low-impact products and innovative solutions creates market opportunities	Opportunity	●	●			●	●

Material impacts related to resource use and transition to the circular economy have been identified upstream in our value chain. They are primarily linked to the selection of components used in our products that could use more sustainable materials and are easy to repair/or upgrade. In our own operations material impact is linked mainly to products that can be recycled and remanufactured, while in the downstream chain we aim for material recovery. Product take-back programs and product-as-a-service is an opportunity for Electrolux Professional Group to contribute to the transition to a circular economy. In our operations, we assemble parts and

components from our own production and purchase parts and components from suppliers, which generate comparatively little waste. Redesigning products to meet customer or regulatory demands using alternative or non-virgin materials could increase R&D costs. The scarcity of certain raw materials, including both virgin and non-virgin minerals, paired with increased demand in several industries for the same materials, could lead to higher costs of input materials and components used in electronic hardware. Increased requirements on product take-back collection rates may lead to increased costs of sales.

POLICIES

The Group Environmental policy outlines our approach to managing our environmental performance. It includes designing products to reduce their adverse environmental impact throughout their life cycle, focusing on material selection, production, product use, and disposal. It also focuses on reducing our operation's resource consumption, waste, pollution, and carbon emissions. The requirements of the Group Environmental Policy apply to all operating entities and employees in the Group. In addition, Electrolux Professional Group's group workplace Directive outlines the waste management procedures to be followed by Electrolux Professional Group's operating units. Through the Group Environmental Policy we also encourage suppliers, subcontractors, and partners to adopt the same environmental principles as Electrolux Professional Group.

ACTIONS

Product design principles

Product design influences or determines environmental and social impact throughout the value chain. The choices impact materials used, manufacturing, distribution, product use, and end-of-life. Electrolux Professional Group focuses on developing innovative and sustainable solutions to reduce resource consumption, such as water, energy, and detergent. Our modular design approach allows better reusability of the components and creates different configurations for increased customer value. Our products are designed to be durable and to have a long lifetime. They are also designed for easy repair and we provide access to information on professional repairs throughout the lifetime of the products. Electrolux Professional Group uses the restricted material list, ensuring its products are free from banned and restricted substances.

In 2024, we launched the Hero dryer freestanding blower, a unique 'circular economy' initiative that meets the EU Single-Use Plastics Directive aimed at reducing global reliance on certain single-use plastics. This blower is designed to reduce the waste of single-use consumables in hospitality outlets. We are partnering with several fast-food chains in this area.

Our intelligent dosing feature automatically adds the precise amount of detergent based on the weight of the load. Thanks to this feature, the right amount of detergent, softener, and chemicals are automatically dosed, avoiding any waste, saving water, and guaranteeing better care of garments.

Efficient use of material

Most of our material use is related to steel and other metals. As the materials used and waste generated damage the environment, more efficient use is required to reduce our impact. An efficient approach means using materials for as long as possible, working towards closing material loops and reducing waste.

Our products are used frequently by professional businesses or as user-operated equipment in the sharing economy.

Material efficiency can be increased by designing durable products. We invest in lifetime testing and quality assurance to verify that our products meet durability and reliability requirements.

Packaging

Some of Electrolux Professional Group's Product packaging contains plastic, and we are working on reducing the weight of the plastic by reducing the plastic film thickness. For some of the products, we aim to eliminate the plastic components from the packaging and source cardboard packaging from forest-fiber material that has the potential to be both renewable and recyclable.

Refurbish, maintenance, and repair services

In some specific product categories, we are targeting an all-inclusive repair service program that intends to buy back products from the customers at the end of their useful life. We will then clean or refurbish them, and resell them through third-party platforms or our sales channels.

A pilot project has been launched in the laundry business area focusing on refurbishing laundry appliances at the end of their life for the latest generation of the appliance. In this way, the refurbished appliance will have reduced environmental impact compared to its product peers, thanks to the latest technology upgrades.

Waste from our operations

We mainly consume metal and metal parts. Our factories work to reduce material losses by improving the scrap rate and using materials efficiently. To restrict toxic and hazardous substances in our products and processes, we have adopted a restricted materials list.

Our production facilities actively recycle waste materials such as steel and copper, selling them back to suppliers or specialized recycling companies. We reuse wooden pallets and large plastic bags for packaging spare parts, where possible. We implement selective waste sorting, recycling 85% of our total waste and using the remainder for energy generation.

End-of-Life management and recovery

We have a restricted material list (RML) to help us use non-hazardous and non-toxic substances in our materials and components. All components and materials used are RoHS-directive (Restriction of Hazardous Substances) compliant. This means that they do not contain any toxic substance prohibited under, or, if permissible, do not exceed certain levels set out in, the RoHS Directive (2011/65/ EU). We also meet the requirements of WEEE, the Waste Electrical and Electronic Equipment Directive (2012/19/EU).

As most of our products are designed for easy disassembly, include restrictions on hazardous and toxic materials, and mainly contain recyclable materials. Many materials within our products (generally between 85-95%) can be recovered and used in new material loops. We aim to improve material recovery further, reducing the impact of waste generation.

Our circular economy initiatives encompass various stages of the value chain, including product design in R&D, operations at manufacturing sites, corporate office initiatives, supply chain management, and customer engagement. Key activities include designing products based on circular principles like modularity, durability, and reparability, improving packaging sustainability, partnering with suppliers to source recycled materials, working with logistics partners for reverse logistics, and collaborating with dealers for buy-back schemes and the sale of second-hand products.

TARGETS

Targets related to resource use and circular economy

We have initiated a "zero" landfill project, setting a goal to reduce waste disposal to less than 3% and waste-to-energy conversion to below 1%.

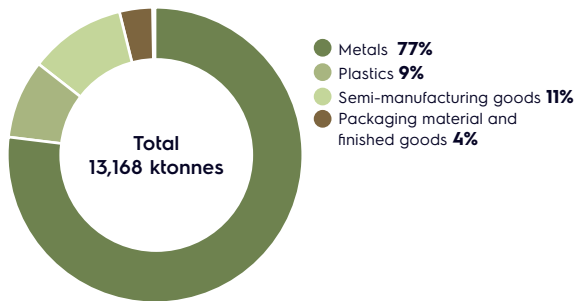
We have yet to set specific targets for resource use and the circular economy. We will nevertheless develop both short-term and long-term targets to transition to a circular economy.

METRICS

Resource inflow

Electrolux Professional Group’s products are manufactured using natural resources and mainly contain metal and metal parts. We have adopted a restricted materials list to restrict toxic and hazardous substances in our products and processes. Typically, our operations consume 77% metal and metal parts, 11% semi-manufactured goods or parts, 4% packaging material for finished products, and 9% plastics and plastic parts.

Material consumption, 2024

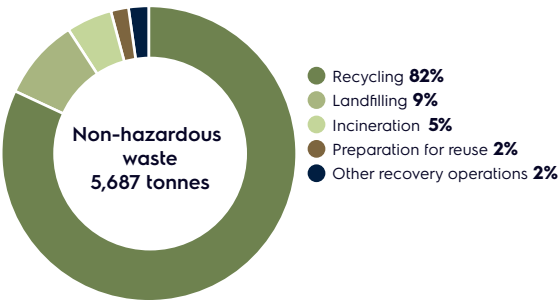


Resource outflow

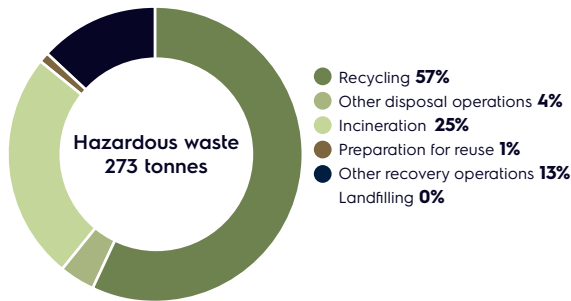
Waste from own operations

In our operations, 95% of the waste generated is categorized as non-hazardous waste and 5% as hazardous waste. 85% of the total waste is recycled while 15% is disposed.

Non-hazardous waste, 2024



Share of hazardous waste, 2024



Waste Composition and Hazardous Waste

In detailing the waste composition, the primary waste streams relevant to our sector include materials such as metals, non-metallic minerals, plastics, and critical raw materials. These materials comprise the majority of our waste output. Moreover, we generated a minimal amount of hazardous waste and no radioactive waste in 2024, adhering to strict regulatory requirements and internal control measures.





EU taxonomy report

Taxonomy introduction

The EU taxonomy helps direct investments to economic activities that enable the transition, consistent with the environmental objectives of the European Union (EU).

This year we have worked extensively to assess the alignment of our taxonomy-eligible activities and key performance indicators with the Taxonomy's environmental technical screening criteria.

Electrolux Professional Group, and indeed our entire industry, has a clear opportunity to make a substantial contribution to the circular economy.

Reporting in accordance with the EU Taxonomy Regulation

ASSESSMENT OF ELIGIBILITY

2024 marked a significant step in our alignment journey, especially for activities with the circular economy as a substantial contribution. To adopt a dynamic approach that incorporates sustainability best practice as quickly as possible, we have implemented an iterative approach to our integration of the Taxonomy criteria.

This is why we have carried out a new analysis of our eligibility for the activities referenced by the Taxonomy. This exercise, based on NACE codes was a starting point for sifting through all the economic activities included in the scope of the EU Taxonomy, but it was not the only criterion for reaching a conclusion. The exercise also involved a wider panel of internal and external stakeholders, who confirmed most of the previously published results. Some activities have been confirmed in the eligibility criteria. Four activities are included in the final list.

Three of them, representing the largest share of turnover, make a significant contribution to the transition to a circular economy. They are eligible for turnover, capital expenditure (CAPEX) and operational expenditure (OPEX). One activity remains eligible only for CAPEX, with climate change mitigation as a substantial contribution. Some activities were deselected after review because the description and scope of the economic activity no longer corresponded to our actual activities.

CE 1.2 - Manufacture of electrical and electronic equipment

Electrolux Professional Group's core business is the manufacturing of electrical and electronic equipment for professional food service, beverages, and laundry.

CE 5.5 - Product-as-a-service, other circular use, and result-oriented service models

Electrolux Professional Group offers rental services for some of our products. We are responsible for production, leasing, maintenance, and environmentally responsible disposal of the products we develop.

CE 5.2 - Sale of spare parts

Electrolux Professional Group sells spare parts for the appliances it sells in the market (For CAPEX only) Acquisition and ownership of buildings and Transport by motorbikes, passenger cars, and light commercial vehicles.

Additional eligible activities:

CCM 7.7 - Acquisition and ownership of buildings (only CAPEX). CCM 6.5 - Transport by motorbikes, passenger cars and light commercial vehicles (only CAPEX). The economic activity has been integrated to match the financial and sustainability reporting.

ACCOUNTING POLICIES

Article 8 of the EU Taxonomy Regulation (the Taxonomy) defines turnover, capital expenditure, and operational expenditure as described below. The CAPEX and OPEX definitions differ to those in Electrolux Professional Group's financial reporting. The company's financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and endorsed by the EU. The basis of the preparation of our financial statements is explained in note 1 to the consolidated financial statements.

Turnover

Turnover is defined as net sales as disclosed in the Consolidated statement of total comprehensive income. See page 9.

Capital expenditure

Capital expenditures are for additions to tangible, intangible, and right-of-use assets during the year including additions from business combinations. Acquired goodwill is not included. See Notes 8, 12, and 13. Capital expenditure for our eligible activities in 2024 includes certain capitalized assets, as found on the balance sheet, related to the activities assessed as eligible.

Operational expenditure

Operational expenditure includes direct non-capitalized costs related to R&D costs, costs for renovating buildings and offices, short-term lease costs, and costs for maintaining or repairing buildings/offices/production equipment/forklifts/warehouse equipment.

Eligible turnover, capital expenditure, and operational expenditure

Turnover, capital expenditure, and operational expenditure that is consistent with the above definition and is associated with eligible activities constitutes the basis for calculating the share of eligible turnover, capital expenditure, and operational expenditure. Amounts recorded against product codes and/or legal entities related to eligible activities have been used as the basis for calculating amounts of eligible turnover, capital expenditure, and operational expenditure. A reconciliation of amounts has been performed to avoid any double counting.

Our alignment assessment

Several of Electrolux Professional Group's activities are Taxonomy-eligible. As a first step, however, the company has prioritized assessing the alignment of our most representative activity in terms of turnover, 1.2 Manufacture of electrical and electronic equipment. The

remaining Taxonomy-eligible activities will also be assessed using a comparable approach.

Internal and external stakeholders have participated in the exercise, including EU Taxonomy Regulation experts and internal experts for our operations and products. As a general rule, all the sub-criteria within each technical screening criterion have been reviewed for their applicability to the professional market. When a specific sub-criterion is not applicable to the professional market, the decision has been taken to declare the activity aligned for that specific sub-criterion.

A consolidation of the Sustainability Roadmap using the EU taxonomy as a compass to set up priority actions is currently being assessed. It will be based on our assessment of our alignment with EU taxonomy activity 1.2- Manufacture of electrical and electronic equipment, as a first step and main activity.

We have specifically focused on the Substantial Contribution criterion "Transition to a circular economy". All product categories have been assessed against this criterion. Bought in products have been excluded from this assessment.

Nuclear and fossil gas related activities

Nuclear energy related activities

The undertaking carries out, funds or is exposed to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
--	----

The undertaking carries out, funds or is exposed to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
---	----

The undertaking carries out, funds or is exposed to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No
--	----

Fossil gas related activities

The undertaking carries out, funds or is exposed to construction or operation of electricity generation facilities that produce energy using fossil gaseous fuels.	No
--	----

The undertaking carries out, funds or is exposed to construction, refurbishment, and operation of combined heating/cooling and power generation facilities using fossil gaseous fuels.	No
--	----

The undertaking carries out, funds or is exposed to construction, refurbishment, and operation of heat generation facilities that produce heating/cooling using fossil gaseous fuels.	No
---	----

Technical Screening Criteria	Environmental Objective	Electrolux Professional's interpretation of the criteria	Assessment of Electrolux Professional Group's alignment	Alignment status
Substantial Contribution	Transition to a circular economy	Alignment on Eco-label criteria where applicable, or eight sub-criteria based on circular design principles.	Electrolux Professional Group demonstrates alignment with EU Eco-label criteria where applicable, as well as several of the key principles of circular design, including designing products for long lifetimes, repair and guarantee, and reuse and remanufacturing. We also provide customers with information on the environmental benefits of our products and comply with the WEEE Directive 2012/19/EU. We have identified key actions to increase alignment with other key circular design principles (refer to the pollution section).	Partial
Do No Significant Harm	Climate change mitigation	Products with refrigerants comply with GWP performance as set out in Regulation (EU) No 517/2014. Products do not contain Sulfur hexafluoride (SF6), and where applicable, products do not score lower than the third significantly populated class of energy efficiency, in accordance with Regulation (EU) 2017/1369.	None of the products manufactured by Electrolux Professional Group has sulphur hexafluoride (SF6). A significant part of our products uses refrigerants with GWPs lower than 150, and we are conducting feasibility studies to upgrade remaining products with GWPs higher than 150. An assessment of product energy class according to the directive (EU) 2017/1369 will be conducted during 2025.	Partial
	Climate change adaptation	Screening of physical climate risks. Where the activity is assessed as being at risk, a climate scenario analysis should be performed. Assessment of adaptation solutions that can reduce the identified physical climate risk.	In accordance with the TCFD guidance, a climate-related risk and opportunity assessment was performed in 2022. The results were presented in the 2023 Annual and Sustainability Report. Asian sites are more susceptible to physical risks. A feasibility study on climate change adaptation solutions for the Asian sites will be conducted in 2025. The TCFD assessment is the basis for further investigations at specific sites. An action plan will be established coming years.	Partial
	Sustainable use and protection of water and marine resources	The environmental degradation risks related to preserving water quality and avoiding water stress have to be identified and addressed with the aim of achieving a good water status and good ecological assessment.	A TNFD (Taskforce on Nature-related Financial Disclosures) assessment was carried out covering 13 production sites. The results confirm that Electrolux Professional Group has a low impact on water at the different production sites due to the nature of the company's activity. Identification of production sites in areas of high-water stress is being done by combining two assessment tools: Aqueduct Water Risk Atlas and the WWF Water Risk Filter. The results will be reported and analyzed in accordance with the requirements of ESRS E3, CSRD. Local action plans will be prepared in 2025 to mitigate water scarcity.	Partial
	Pollution prevention and control	The company's interpretation of this criteria is that for all the substances explicitly specified in APPENDIX C of the Annex, it is forbidden for the undertaking to manufacture or place the substances on the market, in order to meet the requirements of the criterion.	All components and materials used are compliant with the RoHS Directive (Restriction of Hazardous Substances). This means they do not contain any toxic substance prohibited under, or, if permissible, do not exceed certain levels set out in, the RoHS Directive (2011/65/ EU). We also meet the requirements of WEEE, the Waste Electrical and Electronic Equipment Directive (2012/19/EU). As most of our products are designed for easy disassembly, conform with restrictions on hazardous and toxic materials, and mainly contain recyclable materials, many materials within our products (generally between 85-95%) can be re-covered and used in new material loops. We are working to increase transparency and alignment on the non-presence of restricted materials that we publish under the Restricted material list available to all our suppliers. Candidate list substances and PFAS are included in the assessment and covered in the action plan.	Partial
	Protection and restoration of biodiversity and ecosystem	An Environmental Impact Assessment (EIA) or screening 195 has been completed in accordance with Directive 2011/92/EU.	Our interpretation of the criteria regarding Directive 2011/92/EU on the assessment of the effects of certain public and private projects on the environment, is that it does not apply to us since the criteria require an EIA (Environmental Impact Assessment) according to the EIA Directive. This Directive does not apply to our industry. Through our environmental management system, we minimize our operational impact on the environment by continuously identifying and mitigating environmental risks. The TNFD assessment shows that none of the 13 manufacturing sites are located in a Key Biodiversity Area. The European Environmental Agency and the World Database on Protected areas have been used to conduct the assessment.	Yes
Minimum Safeguards		The minimum safeguard refers to the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, and the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights.	Electrolux Professional Group has embedded responsible business conduct into its policies and management systems (UNGPs and OECD responsible business conduct due diligence). The company performed human rights due diligence to identify and assess actual or potential adverse impacts on its operations, and supply chain. It identified the potential salient human rights issues in its upstream value chain. The human rights' due diligence work is presented on page 80, our approach to human rights due diligence, and the actions taken to avoid and address adverse impacts. In 2024, we set up an ESG self-assessment questionnaire including the HRDD KPIs identified in the pilot project, which included selected suppliers that completed the survey. We are yet to assess the outcome of the self-assessment for the selected suppliers.	Partial

Electrolux Professional Group reports 0% alignment with EU-Taxonomy for 2024. A conclusion to the company's strategy regarding alignment and key actions to be priorities, is planned to be an internal outcome in 2025.

Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – disclosure covering 2024

Financial year 2024				Substantial contribution criteria						DNSH criteria (Do No Significant Harm)						Minimum safe-guards	Proportion of Taxonomy-aligned (A.1.) or eligible (A.2.) turnover, 2023	Category enabling activity	Category transitional activity	
Economic activities	Code	Turnover	Proportion of Turnover, 2024	Climate Change Mitigation	Climate Change Adaption	Water	Pollution	Circular Economy	Biodiversity	Climate Change Mitigation	Climate Change Adaption	Water	Pollution	Circular Economy	Biodiversity					
		SEKm	0%	Y; N; N/EL	*Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	YN/	Y/N	Y/N	Y/N	Y/N	0%	E	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1 Environmentally sustainable activities (Taxonomy-aligned)																				
Turnover of environmentally sustainable activities (Taxonomy-aligned (A.1))																				
		0	0%	0%	0%	0%	0%	0%	0%	-	-	-	-	-	-	-	0%			
Of which enabling		0	0%	0%	0%	0%	0%	0%	0%	-	-	-	-	-	-	-	0%	E		
Of which transitional		0	0%	0%						-	-	-	-	-	-	-	0%		T	
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL											
Manufacture of electrical and electronic equipment	CE 1.2	9,053	72%	N/EL	N/EL	N/EL	N/EL	EL	N/EL											
Product-as-a-service and other circular use and re-sult-oriented service models	CE 5.5	290	2%	N/EL	N/EL	N/EL	N/EL	EL	N/EL											
Sale of spare parts	CE 5.2	1,993	16%	N/EL	N/EL	N/EL	N/EL	EL	N/EL											
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)				11,336	90%	0%	0%	0%	0%										90%	0%
Total (A.1 + A.2)				11,336	90%	0%	0%	0%	0%										90%	0%
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
Turnover of Taxonomy-non-eligible activities (B)		1,247	10%																	
Total (A + B)		12,583	100%																	

	Proportion of turnover/Total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	0%
CCA	0%	0%
WTR	0%	0%
CE	0%	90%
PPC	0%	0%
BIO	0%	0%

Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering 2024

Financial year 2024

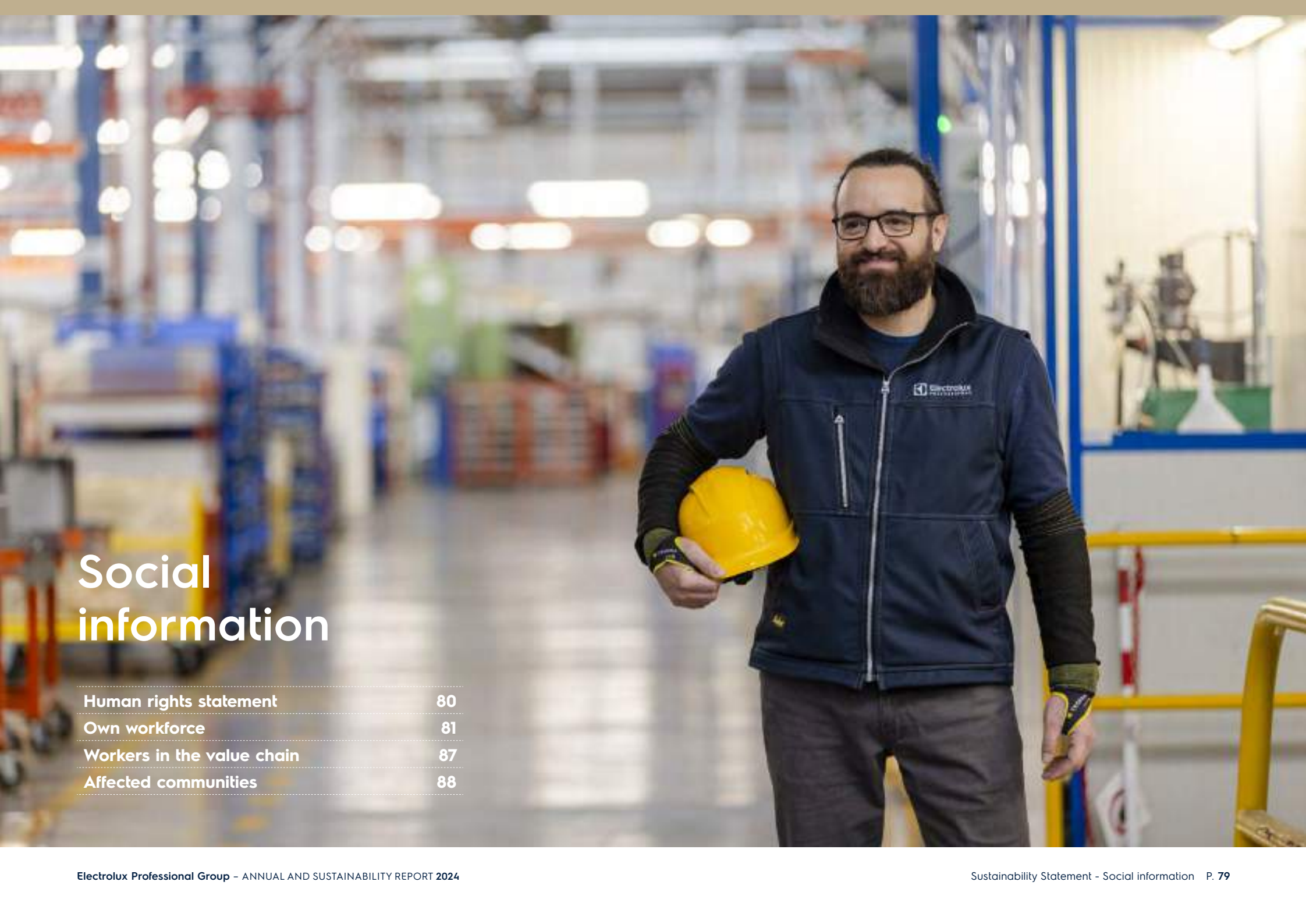
Economic activities	Code	CapEx	Proportion of CapEx, 2024	Substantial contribution criteria						DNSH criteria (Do No Significant Harm)						Minimum safe-guards	Proportion of Taxonomy-aligned (A.1) or eligible (A.2.) CapEx, 2023	Category (enabling activity)	Category (transitional activity)
				Climate change mitigation	Climate change adaption	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaption	Water	Pollution	Circular economy	Biodiversity				
		SEKm	0%	Y; N; N/EL	Y; N; N/EL	Y; N; N/E	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	YN/	Y/N	Y/N	Y/N	Y/N	0%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
CapEx of environmental sustainable activities (Taxonomy-aligned) (A.1)		0	0%	0%	0%	0%	0%	0%	0%	-	-	-	-	-	-	-	0%		
Of which enabling		0	0%	0%	0%	0%	0%	0%	0%	-	-	-	-	-	-	-	0%	E	
Of which transitional		0	0%	0%						-	-	-	-	-	-	-	0%		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Manufacture of electrical and electronic equipment	CE 1.2	313	66%	N/EL	N/EL	N/EL	N/EL	EL	N/EL										
Product-as-a-service and other circular use and result-oriented service models	CE 5.5	3	1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								51%		
Sale of spare parts	CE 5.2	0	0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								2%		
Aquisition and ownership of buildings	CCM 7.7	83	17%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	72	15%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								18%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		471	99%	17%	0%	0%	0%	82%	0%								71%		
A. CapEx of Taxonomy-eligible activities (A.1+A.2)		471	99%	33%	0%	0%	0%	66%	0%								71%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities		5	1%																
Total		476	100%																

	Proportion of CapEx/Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	33%
CCA	0%	0%
WTR	0%	0%
CE	0%	66%
PPC	0%	0%
BIO	0%	0%

Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering 2024

Financial year 2024				Substantial contribution criteria						DNSH criteria (Do No Significant Harm)						Proportion of Taxonomy-aligned (A.1.) or eligible (A.2.) OpEx, 2023				Category (enabling activity)	Category (transitional activity)	
Economic activities	Code	OpEx	Proportion of OpEx, 2024	Climate change mitigation	Climate change adaption	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaption	Water	Pollution	Circular economy	Biodiversity	Minimum safe-guards						
		SEKm	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	0%	E	T		
A. TAXONOMY-ELIGIBLE ACTIVITIES																						
A.1 Environmentally sustainable activities (Taxonomy-aligned)																						
OpEx of environmental sustainable activities (Taxonomy-aligned (A.1))		0	0%	0%	0%	0%	0%	0%	0%	-	-	-	-	-	-	-	0%					
Of which enabling		0	0%	0%	0%	0%	0%	0%	0%	-	-	-	-	-	-	-	0%	E				
Of which transitional		0	0%	0%						-	-	-	-	-	-	-	0%				T	
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																						
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL													
Manufacture of electrical and electronic equipment		CE 1.2	632	100%	N/EL	N/EL	N/EL	N/EL	EL	N/EL											98%	
Product-as-a-service and other circular use and result-oriented service models		CE 5.5	0	0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL											0%	
Sale of spare parts		CE 5.2	0	0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL											0%	
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		632	100%	0%	0%	0%	0%	100%	0%												98%	
A. OpEx of Taxonomy-eligible activities (A.1+A.2)		632	100%	0%	0%	0%	0%	100%	0%											98%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																						
OpEx of Taxonomy-non-eligible activities		1	0%																			
Total		633	100%																			

	Proportion of OpEx/Total OpEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	0%
CCA	0%	0%
WTR	0%	0%
CE	0%	100%
PPC	0%	0%
BIO	0%	0%



Social information

Human rights statement	80
Own workforce	81
Workers in the value chain	87
Affected communities	88

Human rights statement

We are a signatory of the UN Global Compact. We support the OECD Guidelines for Multinational Enterprises, and we apply the UN Guiding Principles on Business & Human Rights in our work, to identify and remediate any negative impact on people that is a direct or indirect result of our operations.

We do not tolerate child labor, forced labor, discrimination, harassment, or abuse. We are committed to decent working hours and compensation, freedom of association, and collective bargaining.

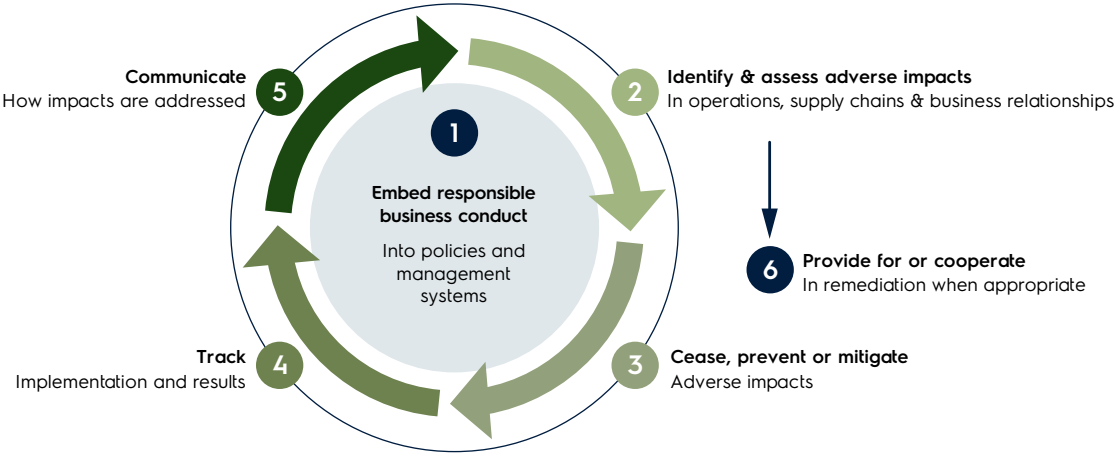
The health and safety of our employees is a top priority, and we work continuously to identify, manage, and mitigate any risks of accidents and illness. We aim to have an open and transparent dialog to engage with employees directly and, when applicable, with their representatives.

Human Rights Due Diligence

The Human Rights Due Diligence (HRDD) assessment was conducted to strengthen our efforts within human rights and involved workshops representing various departments and geographies.

These workshops pinpointed potential human rights impacts across our value chain, and prioritized key risks. This approach helps us focus on addressing the most crucial risks for both our stakeholders and our operations.

Due diligence process and supporting measures



Source: OECD p21 <https://mneguidelines.oecd.org/OECD-Due-Diligence-Guidance-for-Responsible-Business-Conduct.pdf>

Salient Human Rights Impacts

Group affected	Salient human rights impacts
Own workforce	• Health and Safety
	• Health and Safety/Health impacts
	• Freedom of association
	• Fair wages
Workers in the value chain	• Forced labor
	• Child labor
	• Discrimination
	• Harm to livelihoods
Communities affected	• Working hours
	• Access to clean water
	• Forced labor
	• Child labor
Impact on end users	• Discrimination
	• Harm to livelihoods
	• Land-related impacts
	• Health impacts
	• Access to clean water
	• Health and Safety

Own workforce

Our mission is to make our customers' work-life easier, more profitable – and truly sustainable every day. This can only be accomplished through our greatest asset – our people.

IMPACTS, RISKS, AND OPPORTUNITIES (IRO)

Electrolux Professional Group has identified several material impacts, risks, and opportunities through a double materiality assessment. These include health and safety, diversity and inclusion, working conditions, employee engagement, and people development.

Health and safety impact

The greatest risk to health and safety is work-related injuries/illness cases. While work-related injuries can happen in any manufacturing site, most of injuries and accidents are preventable in nature.

Diversity, Equity & Inclusion impact

We believe an open, fair, and inclusive work environment drives higher engagement and better growth for our employees. Our goal is to cultivate an open, fair, and inclusive environment that attracts top talent and creates opportunities for all employees. A non-inclusive environment would have a negative business impact as employees would not feel comfortable to raise concerns.

Working conditions impact

We are committed to continuously developing a sustainable workplace environment where all employees can deliver their best. We offer a work environment where the voices of our employees are heard through good relationships and workers' representation.

Employee engagement opportunity

Having a high level of engagement and positive workplace climate among our employees is key for us to develop the company. By actively listening to employee feedback and implementing meaningful changes, we strive to foster a culture where every team member feels valued and motivated, thereby creating opportunities for personal and professional growth.

People development opportunity

Continuous learning and development are essential in today's rapidly evolving landscape. We can have a positive impact on competence development through regular performance and development dialogues, supported by our internal management systems. The rapid development of new technologies and innovation, and the advancement of artificial intelligence provides an opportunity for Electrolux Professional Group.

IRO assessment outcome

Description	Impact, Risks, Opportunity	Value Chain			Time Horizon		
		Upstream	Own operation	Downstream	Short term	Medium term	Long term
Health and Safety	Negative Impact		●		●	●	●
Diversity and Inclusion	Negative Impact		●		●	●	●
Working conditions	Positive Impact		●		●	●	●
Employee engagement	Opportunity		●		●	●	●
People development	Opportunity		●		●	●	●

POLICIES

Electrolux Professional Group is committed to maintaining high standards of conduct and workplace ethics to ensure that our activities do not cause or contribute to material negative impacts on our workforce. All employees are expected to treat each other with respect, dignity, and common courtesy. Our comprehensive policies, procedures, and initiatives are designed to uphold these values and provide a safe, inclusive, and ethical work environment.

Code of Conduct

Our Code of Conduct sets clear expectations for ethical behavior and compliance with laws and regulations. It includes a strict non-retaliation policy to protect employees who report potential violations in good faith, ensuring that there are no adverse work-related consequences for doing so.

Group People Policy

The Group People policy serves as a framework for all of the Group's workplace directives and outlines our commitment to our employees, as well as expectations for individual behavior. It applies to all Electrolux Professional Group employees, including employed workers, on-site temporary and contracted workers, interns and trainees, and workers on trial or probation.

Group Workplace Policy and Directive

We prioritize the wellbeing of all employees through our Health and Safety Guidelines, which are outlined in our Code of Conduct and Group Workplace Policy, and detailed in our Group Workplace Directive. We work with a 'zero accident' mindset, putting safety at the top of the agenda.

The Group Workplace Policy and Directive provides a framework for compliance with rules and principles related to workplace conduct, including mechanisms for confidential and anonymous reporting of violations, where legally permitted, and a non-retaliation rule to protect employees who alert management of potential violations.

Recruitment Directive

Our Recruitment Directive ensures transparency and sets expected behaviors for all employees involved in the recruitment process, reinforcing a culture of collaboration and contributing to the success of the Group.

Compensation Directive

As a company we are dedicated to fostering a workplace where all employees are compensated fairly and equally, regardless of gender, ethnicity, or other non-work-related differences. We believe that equal pay for equal work is not only a legal requirement but also a fundamental principle of fairness and respect.

ACTIONS

At Electrolux Professional Group, we are committed to fostering a safe, inclusive, and supportive work environment for all our employees. Our strategic initiatives and ongoing efforts aim to uphold human rights, ensure health and safety, promote fair working conditions, and champion diversity and inclusion. Through comprehensive human rights due diligence, robust health and safety protocols, and a commitment to fair wages and diverse hiring practices, we strive to create a workplace where every employee can prosper. Our dedication to continuous improvement and transparent engagement with our workforce underscores our commitment to being a responsible and ethical employer.

Health and safety

The health and safety of our employees is a top priority, and we continuously work to identify, manage, and mitigate any risks of accidents and illness. We aim to have an open and transparent dialog to engage with employees directly and, when applicable, with their representatives.

We drive improvements, develop health and safety methods, and share best practices and risks. Each manufacturing site tracks and reports accidents and incidents. Accidents result in a root-cause analysis and corresponding action plan.

Each accident is followed up and insights are shared between the different sites. The manufacturing sites also work to identify and eliminate causes of unsafe acts and conditions. Three of our largest plants are third-party certified according to ISO 45001.

Working conditions

We show trust in our employees with regards to their choice of place to work; so those whose work activities can be moved to a remote location may choose where they work for part of their working time per month. This flexible way of work allows our employees to strike the right work-life balance.

Adequate wages

We are committed to ensuring that all our employees receive fair and adequate compensation, which is crucial for fostering a motivated and productive workforce.

We have salary structures by country to compare our salaries against the external market. These structures are based on market data from various survey providers and are updated annually. The minimum level in these structures is well above the living or minimum wages in all the countries where we operate.

While we are currently meeting the adequate wage benchmarks, we remain committed to continuous improvement. We will continue to monitor economic conditions and industry standards to ensure our compensation practices remain fair and competitive.

Diversity and inclusion

We monitor gender diversity and have clear objectives to increase female leadership at all organizational levels. All employment decisions, including hiring, promotion, compensation, training, and termination, must be based on abilities and qualifications.

We have established performance metrics to measure our progress in creating a diverse and inclusive workplace, that are regularly reviewed to identify areas for improvement. The metrics are:

- > Diversity metrics in our monthly dashboard per business area.
- > Inclusive Leadership Index in our Employee Engagement Survey (EES).

Our Chief HR Officer (CHRO) is responsible for advancing our diversity and inclusion agenda, focusing on policy development, training, and performance metrics to prioritize diversity initiatives at all levels.

Training and guidance

Our training programs enhance employees' skills and awareness regarding diversity, equity and inclusion (DE&I). This includes:

- > E-learning introduction to Diversity, Equity & Inclusion.
- > Unconscious Bias workshops, focusing on diversity and inclusion by addressing biases and providing practical tools to help employees make better decisions.
- > Training for hiring managers and recruiters on using inclusive language.
- > Cultural competency training.
- > Annual Inclusion Day in our offices.
- > Mentoring program with a 50-50 gender balance.

While we do not have official employee representative groups at the Group level, we support initiatives like 'Lo Sportello filosofico dell'Inclusione' in Italy and Women's Leadership Forum in the US.

Recruitment

To ensure a diverse talent pool, we have diverse hiring panels to mitigate unconscious bias during recruitment. Our HR community shares best practices for balanced job descriptions, and training sessions for recruiters are conducted. We track how many positions are closed with a diverse final candidate slate, ensuring there is at least one male and one female in the final round.

Partnership with AIESEC

In 2024, Electrolux Professional Group partnered with AIESEC, the world's largest global youth-run organization, to bring in international talents to enrich our teams with fresh perspectives and energize innovation.

Processes for engaging with workforces

We actively engage with our workforce and employee representatives through structured processes:

Employee Engagement Survey (EES)

The Annual Employee Engagement Survey (EES) monitors the workplace climate across the entire organization. This survey, which covers the entire Group population, measures various KPIs including employee satisfaction and the high-performance organization index. In 2024, the employee participation rate was 91%, with improvements in all areas measured. Notably, we excelled in sustainability (81%), alignment (79%), and agility (79%). The survey results also indicate that many employees are aligned with the Guiding Principles of the Group.

The EES provides comprehensive feedback to leaders, helping identify areas for improvement and fostering better leadership practices. All teams are encouraged to hold EES workshops to discuss the results, identify improvement areas, and define action plans. Along with other data sources, the survey helps assess potential negative impacts on our workforce, guiding responsive actions. It provides indicative information on harassment, leading to prompt and effective action to address and mitigate such issues.

Based on insights from the EES and other tools, we develop targeted actions to ensure appropriate corrective and preventive measures are taken at the correct organizational level. The EES framework helps implement actions and monitor their effectiveness, complemented by other reporting mechanisms to ensure accountability and transparency.

Channels for raising concerns

We have established clear channels for employees to raise concerns or report potential violations of the Code of Conduct. Employees can discuss issues with their immediate manager or escalate the matter to another manager, HR, Legal, Internal Audit, a relevant Policy Holder, Local, Unit, or Group Management. Alternatively, employees can report their concerns anonymously through EthicsPoint, a secure third-party hotline platform.

The EthicsPoint platform provides a confidential way for employees to report potential violations or ethical misconduct when they are uncomfortable using regular channels. Employees can submit reports at any time and from anywhere via the online form, which is hosted by an independent third-party provider. Submitted reports are forwarded to a designated coordinator appointed by the CHRO for review and investigation. Read more in the Business conduct section on page 89.

People Development

All employees participate in regular activities co-owned with their managers, supported by a "Development Talks" digital portal and process for individual goals, personal growth, and manager feedback. This process applies to 100% of non-production employees and, in some countries, also includes production workers. Key people development initiatives prioritized in 2024 include:

- > Programs such as the 'Leaders at Electrolux Professional Group' program, a training course with the IMD Business School, and 'Lead like a Coach' program support leaders in adapting to new ways of working, thereby mitigating negative impacts arising from transitions.
- > The Global employee-driven learning process, new learning management system, and Gig Opportunity Program, are designed and implemented to make learning and development more accessible to everyone.

TARGETS

Working conditions

The employee engagement survey is Electrolux Professional Group's primary way of assessing and monitoring its progress in all areas related to employee experience and satisfaction. While we do not have numerical targets for the Employee Engagement Survey (EES), our goal is to continuously improve and maintain performance above average, benchmarking against high-performing companies in the top 25 percentile. This approach ensures that we consistently strive for excellence and align with best practices in the industry.

Health & Safety

Electrolux Professional Group has set time-bound absolute targets related to the health and safety of our employees by measuring the loss time injury rate. Our target for 2025 is for the rate to be less than 0.3 in our operations.

Diversity & Inclusion

We have a 2030 absolute target for greater gender balance, having at least 40% women in people leadership positions across the Group.

METRICS

Characteristics of the employees

Electrolux Professional Group has 4,317 employees in 31 countries, including 14 production sites. Data in this section is per December 31, 2024. Unless otherwise stated, TOSEI and Adventys employees are included.

Employee headcount by gender

Gender	Number of employees
Male	2,954
Female	1,363
Other	0
Not reported	0
Total employees	4,317

In addition to our employees, our workforce is also comprised of 1,080 non-employees. These include apprentices, interns, PhD students, contractors, consultants, and agency workers.

Employees by contract type, broken down by region (headcount)

2024	Europe	APAC/ MEA	USA	Total
Number of employees	2,779	912	626	4,317
Number of permanent employees	2,723	869	626	4,218
Number of temporary employees	56	43	0	99
Number of non-guaranteed employees	0	0	0	0
Number of full-time employees	2,606	909	625	4,140
Number of part-time employees	173	3	1	177

Employee headcount by country

Country	Number of employees (headcount)
Italy	1,104
USA	626
Sweden	593
France	420
Japan	364
Thailand	266
Germany	204
China	155
Switzerland	139
United Kingdom	67
Other countries	379
Total	4,317

Collective bargaining coverage and social dialogue

The collective bargaining agreements cover 59.3% of our employees. There are several collective bargaining agreements in the EEA. The percentage of employees globally covered at the Group level by workers' representatives was 94.3% during the reporting period. Non-employees are not covered by our collective bargaining agreements. In France, Italy, and Sweden, which are our largest countries in term of employees, we have 100% workplace representation (EEA).

Collective bargaining coverage and social dialogue

Coverage Rate	Collective Bargaining Coverage		Workplace representation
	Employees – EEA ¹⁾	Employees – Non-EEA ²⁾	Employees – EEA only ¹⁾
0-19%			
20-39%			
40-59%		USA (263)	
60-79%			
80-100%	Italy (1,104), Sweden (593), France (420)		Italy (1,104), Sweden (593), France (420)

1) For countries with >50 employees representing >10% total employees.

2) Estimate for regions with >50 employees representing >10% total employees.

Employees covered by workers' representatives

	2024
Employees covered by collective bargaining agreements	59.3%
Employees covered by workers' representatives	94.3%

Diversity metrics

Gender diversity across managerial positions improved slightly to 28% in 2024, excluding employees of the companies acquired in 2024, TOSEI and Adventys. Activities related to diversity and inclusion, such as training and support for hiring managers, have increased during the year. The table below shows gender data including acquisitions.

2024	Gender distribution		Age distribution		
	Female	Male	<30	30-50	>50
Board of Directors	37.5%	62.5%	0	25.0%	75.0%
Group Management	23.1%	76.9%	0	30.8%	69.2%
Employees	31.57%	68.43%	9.0%	48.7%	42.3%
People-leader positions	26.3%	73.7%	0.6%	50.4%	49.0%

Adequate wages

In 2024, we started to analyze our salaries from a living wage perspective. This initial analysis involved benchmarking our salaries against data from Wageindicator.org. During this process, we identified 2 employees (0.05%) that were paid below the living wage benchmark, and in January 2025 we raised these salaries to ensure we are above the benchmark.

For many years, we have used salary structures to compare our salaries against the external market. These structures are based on market data from various survey providers and are updated on an annual basis. The minimum level in these structures is well above the living or minimum wages in all the countries where we operate.

While we currently meet the adequate wage benchmarks, we remain committed to continuous improvement. We will continue to analyze our salaries according to living wage benchmarks and conduct further analyses to understand how we can refine this process. Our goal is to ensure our compensation practices remain fair and competitive in the face of changing economic conditions and industry standards.

Social protection

We are committed to ensuring that all our employees are covered by the main social protection granted through public programs or benefits offered by the Group against loss of income due to (i) sickness; (ii) unemployment starting from when the worker is working

for the company; (iii) employment injury and acquired disability; (iv) parental leave; and (v) retirement. All employees in EU locations are covered by social protection against life events by public programs and benefits offered by the Group.

Persons with disabilities

Electrolux Professional Group recognizes that disabled people are often qualified for a particular job. We believe in placing the right person in the right job. We do not discriminate when hiring qualified individuals for specific roles, including those with disabilities return-

ing to work. We value the expertise they have gained on the job and through work-related training. Registration of disabilities by employees is only applicable in the US and Italy, and is not common practice elsewhere.

Training and skills-development metrics

72% of employees participated in regular performance and career development reviews in the year. A total number of 3,123 performance reviews took place in the year.

Average number of training hours

2024	By gender			By employee category		
	Female	Male	Total	Non production	Production	Total
Average hours of training	11.77	10.37	10.81	12.18	8.56	10.81
Number of training hours	16,041	30,623	46,664	32,667	13,997	46,664
Number of training hours on Code of Conduct	715	1,076	1,791	1,449	342	1,791
Percentage of employees participating in Code of Conduct training in 2024	75%	64%	68%	83%	42%	68%
Number of employees participating in Code of Conduct training during the year	1,024	1,825	2,919	2,232	687	2,919

Percentage of employees that participated in regular performance and career development reviews

	2024
% Participation in performance reviews	72%
Of which % were men	71%
Of which % were women	75%
Total performance reviews	3,123
Performance reviews per employee	0.72

Health and safety metrics

The number of accidents resulting in lost work time increased in 2024 and the lost time injury rate increased to 0.66 (0.54). The increase may be due to higher turnover during seasonal peaks, leading to more accidents among less experienced operators. The most common injuries are contusions and Carpal tunnel syndrome on hands. The most commonly injured body part was the hand or arm. More severe risks are related to forklift traffic and machines. Most lost time injuries in 2024 occurred in our warehouse. Reactive, preventive, and proactive measures are managed within our health and safety pillar.

GRI 403-9 Work-related injuries

	2024	2023	2022	2021	2020	2019
Number of work-related fatalities	0	0	0	0	0	0
Number of high consequence injuries > 6 month	0	0	1	0	0	1
Total number of work-related lost time injuries	20	15	18	14	19	25
Working hours (in thousands of hours)	6,025	5,536	5,588	4,062	3,453	3,569
Rate of fatalities as a result of work-related injury	0	0	0	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities)	0	0	1	0	0	0.1
Lost Time Injury rate ¹⁾	0.66	0.54	0.64	0.69	1.10	1.40

1) Own definition (Lost time injuries per 200,000 worked hours)

Work-life balance metrics

We encourage our employees to take holiday and parental leave and disconnect outside working hours. All our employees are entitled to take parental leave, through social policy and/or collective bargaining agreement, or through company specific policies.

	2024
Percentage of employees entitled to take family-related leave	100%

Gender-related salary differences

As a company, we are dedicated to fostering a workplace where all employees are compensated fairly and equitably, regardless of gender, ethnicity or other non-work-related differences. We believe that equal pay for equal work is not only a legal requirement but also a fundamental principle of fairness and respect. We are consistent in our reward offerings and work to ensure that pay decisions are non-discriminatory and always applied using the same criteria.

There is global job architecture in place enabling us to map all employees in a consistent way and ensuring that pay is competitive and fair. The global job architecture enables us to make comparisons on pay and to identify where unexplained pay differences may exist.

The job architecture is based on job content and complexity. The complexity level is divided into 5 job grades from manual production workers, to specialists and managers. Job grade 1 is typically production workers in our factories, job grade 2 are specialists or team leaders, job grades 3-5 are differentiated by the complexity and responsibility that comes with the different jobs in each grade. Grade 5 is the highest managerial level.

Gender pay-gap breakdown by region	2024
Europe	23%
North America	22%
APAC & MEA	-7%

Gender pay-gap breakdown by job grade	2024
Employees in job grade 5 (highest level in organization)	13%
Employees in job grade 4	-2%
Employees in job grade 3	19%
Employees in job grade 2	12%
Employees in job grade 1	2%

"CEO to median employee" pay ratio	2024
Remuneration ratio of the highest paid individual	3,335%

The remuneration ratio CEO to median employee, does not take into consideration other factors affecting compensation levels, such as job role and responsibilities, experience, age, education level, location, etc. The outcome depends on the different types of roles that exist in the company (e.g. production work or specialist roles), but also on where in the world the company operates (e.g. countries with lower labour costs or higher labour costs), as well as the size of the company.

The salary components included in the pay-gap data include full-time annual base salary, short-term variable pay (STI and Sales Bonus) at target entitlement, and long-term variable pay grants in a year. When evaluating each employee's salary in relation to our salary structure, women earn, on average 91% of the salary structure midpoint, while men earn on average 93%.

Work-related grievances, incidents, and complaints

In 2024, eight reports were received via the whistleblowing tool, EthicsPoint, and other channels. The reports mainly concerned workplace conduct. The reported cases were investigated and handled through the established process. They were not concluded as breaches of our Code of Conduct, however tangible actions have been put in place to mitigate any further negative experiences for our employees.

New employee hires and employee turnover	By gender				By age group			By region			Total
	Female	Male	Other	Not dis-closed	Under 30 years	30-50 years	Over 50 years	Europe	US	APAC & MEA	
			(Gender as specified by the employees themselves)								
Total number of new employee hires during the reporting period	156	263	0	0	178	190	51	268	88	63	419
Rate of new employee hires during the reporting period	11.5%	8.9%	0	0	49.7%	9.1%	2.7%	9.7%	13.7%	6.9%	9.7%
Total number of employee turn-over during the reporting period	138	292	0	0	107	165	158	231	119	80	430
Rate of employee turnover during the reporting period	10.2%	9.9%	0	0	29.8%	7.9%	8.5%	8.4%	18.6%	8.7%	10.0%

ACCOUNTING PRINCIPLES FOR SOCIAL DATA

Indicator	Definition	Data Source	Methodology	Assumptions
Employee engagement	High-Performance Organization Index (HiPO) measures leadership, employee engagement, customer focus, and operational efficiency.	Kantar's reporting tool	HiPO combines and measures key performance dimensions using Kantar's proprietary methodology.	Aligns with Kantar's definition of high-performance organizations.
Employee characteristics and turnover	Total number of employees, by gender, contract type and country.	The Group HR system	- Data reported in headcount as of December 31, 2024. - Data logged during the year.	Non-guaranteed-hours employees are excluded.
Collective Bargaining Coverage	Percentage of employees covered by collective bargaining agreements. Only countries where we have more than 50 employees and that represent at least 10% of total employees are considered.	- Group HR system and - Data from HR Country Manager	Contractual conditions for non-covered employees align with local legal requirements..	Based on data collected at the country level.
Employees covered by workers' representatives	Share of total number of employees on December 31, 2024 employed in a unit where the company has regular interaction with an organized workforce representative.	- HR Country Managers - The Group HR system	- Interviews with all country managers. - Data extraction.	
Diversity Metrics	Age and gender diversity as a share of total	The Group HR system	Diversity data for the Board of Directors excludes employee representatives. Age distribution is based on year-end data.	
Adequate Wages	Assessment of wages compared to local living wage benchmarks.	WageIndicator.org data and internal benchmarks	Living wage calculation considers basic needs like food, housing, healthcare, and taxes for a "typical family."	Living wage benchmarks exclude overtime, bonuses, and allowances. Differences between statutory minimum and living wages are noted for transparency.
Social Protection	Measures of access to healthcare, income support, and other life benefits for employees.	The Group HR system and local legislation	Social protection is aligned with local legal requirements, and contributions may come from wages (insurance) or taxes (assistance).	Includes unemployment, disability, maternity, and retirement benefits.
Training & Development	- Training hours as logged in our system for employees employed on December 31, 2024. - Instances of Development talks are those properly documented by Line Managers and the Employee in the Group's HR system.	Group HR System, and data collection from some countries in excel files	Training hours estimated through digital tools.	Transition to a digital system may cause temporary data gaps. Includes production and non-production employees. Employees participating in code of conduct training includes anti-corruption and human rights topics.
Health & Safety Metrics	Lost time injuries per 200,000 worked hours.	HR and Safety monitoring systems	Work-related injury definitions follow GRI 403-9 standards.	
Work-Life Balance Metrics	Parental leave access across countries.	HR Country Managers	Data collected and confirmed through HR Country Managers, capturing both legal and company specific policies.	
Remuneration Metrics	Pay gap and total remuneration data across employees.	- The Group HR system - Salary records	Pay gap is calculated on full-time annual base salary, short-term variable pay (STI and Sales Bonus) target entitlement and long-term variable pay grants in a year.	Employees on commission schemes have been excluded due to difficulties in making relevant comparisons.
Incidents and Complaints	Reports of discrimination or harassment filed through EthicsPoints and other channels.	EthicsPoints and other channels such as e-mail		Incident and complaint data are tracked and managed by the Code of Conduct Steering Committee.



Workers in the value chain

IMPACT, RISK, AND OPPORTUNITIES (IRO)

Electrolux Professional Group has identified material impacts on occupational health and safety, and health impacts for workers in the first-tier of the upstream and downstream value chain. Ascertaining working conditions in the value chain, at suppliers' second and third tiers and beyond, takes much work. Human rights due diligence is becoming an increasingly salient topic, and the potential lack of

adequate insight, transparency, and follow-up of suppliers can negatively impact Electrolux Professional Group.

Electrolux Professional Group can positively impact the rights and working conditions of the workers in its value chain through its procurement practices and the expectations it places on its suppliers.

IRO outcome

Description	Impact, Risks, Opportunity	Value Chain			Time Horizon		
		Upstream	Own operations	Downstream	Short term	Medium term	Long term
Occupational health and safety impacts	Negative Impact	●		●	●	●	●
Electrolux Professional Group's high expectations of suppliers	Positive Impact	●		●	●	●	●
Potential lack of adequate insight, transparency, and/or follow-up of suppliers	Risk	●		●	●	●	●

POLICIES

Electrolux Professional Group places high expectations on suppliers and other business partners. It expects its suppliers to adhere to its Supplier workplace standard, which clearly outlines our expectations of the supplier. In addition, Electrolux Professional Group expects its suppliers to fulfill the requirements specified in the Group workplace policy and the Group workplace directive, which are the exact same requirements for its own operations. Our responsible sourcing program supports sourcing decisions by assessing prospective suppliers, monitoring supplier performance, and providing training internally and for suppliers.

Our Code of Conduct contains general guidelines for conducting business with the highest standards of ethics. We are committed to an environment where open, honest communications is expected. Suppliers, customers, and other business partners may report suspected violations of laws or the Code of Conduct through EthicsPoint, hosted by a third-party hotline provider.

Electrolux Professional Group has signed the UN Global Compact and commits to its 10 principles regarding human rights, labor, anti-corruption, and the environment. We support the OECD Guidelines for Multinational Enterprises, and we apply the UN Guiding Principles on Business & Human Rights in our work, to identify and remediate any negative impact on people that is a direct or indirect result of our operations. We do not tolerate child labor, forced labor, discrimination, harassment, or abuse. We are committed to decent working hours and compensation, freedom of association, and collective bargaining.

ACTIONS

Processes for engaging with value chain workers about impacts.

We have conducted a Human Rights Due Diligence (HRDD) assessment through workshops, where we pin-pointed potential human rights impacts across our value chain, and prioritized key risks. This approach is helping us to focus on addressing the most crucial risks for our stakeholders and operations. Electrolux Professional Group is an organization with strong values of responsibility and integrity.

Processes to remediate negative impacts and channels for affected communities to raise concerns

Electrolux Professional Group carries out onsite audits that include the salient human rights impact identified through the human rights due diligence to ascertain that the risks are minimized.

Affected communities

IMPACT, RISK AND OPPORTUNITIES

Electrolux Professional Group has the potential to impact people and communities by responding to emergencies worldwide and dedicating resources to affected locations where we have a presence. Since food is often needed in emergency zones, our primary approach is to donate our products for use in the affected areas. Furthermore, meaningful community engagement enriches the employee experience at Electrolux Professional Group and elevates our brand and reputation in inspiring ways. Electrolux Professional Group has a positive impact as it works with the World Chef's Association to train chefs from impoverished areas, help provide them with employment, and bring them out of poverty.

Electrolux Professional Group's end-of-life regulation in areas to which the company donates is beyond its reach. If the products contain hazardous materials such as HFC gases, even in small quantities, there is a risk of environmental impact.

POLICIES

Electrolux Professional Group makes individual decisions to contribute in corporate social responsibility initiatives. There may be occasions when we donate funds to charity organizations, and global NGO's. In the US, we collaborate with Mercy chefs, a non-profit disaster and humanitarian relief organization.

Electrolux Professional Group has various policies to minimize the risk of environmental impact from the manufacturing and use of our products. For product-related impacts, Electrolux Professional Group expects its operations, suppliers and other business partners to adhere to its Group Environmental Policy which describes our strategy for managing our environmental performance, including efforts to mitigate climate change. This policy applies to all operational entities and employees of Electrolux Professional Group. The Group Environmental Policy also encourages our suppliers, subcontractors, and partners to adopt the same environmental principles that Electrolux Professional Group upholds. Additionally, the Group's **workplace directive** outlines the environmental management practices that all operational units of Electrolux Professional Group must follow.

ACTIONS

Processes for engaging with affected communities about impacts
Electrolux Professional Group contacts local communities regarding local environmental requirements, monitors public opinion and legislation changes, and captures the impact input.

Processes to remediate negative impacts and channels for affected communities to raise concerns
Our Human Rights Due Diligence (HRDD) assessment involved collaborative workshops with a diverse internal team representing various departments and geographies. Through these workshops, we pin-pointed potential human rights impacts across our value chain, including those that could affect the communities around us, and prioritized key risks in a heat-mapping exercise. This strategic approach helps us focus on addressing the most crucial risks for our stakeholders and operations.

Electrolux Professional Group is an organization with strong values of responsibility and integrity. Our Code of Conduct contains general guidelines for conducting business with the highest standards of ethics. Electrolux Professional Group is committed to an environment where open, honest communications are the expectation, not the exception. Suppliers, customers, and other business partners to Electrolux Professional Group may report suspected violations of laws or the Code of Conduct through EthicsPoint hosted by a third-party hotline provider.





Business conduct

At Electrolux Professional Group, we are committed to always acting ethically and respecting human rights. Doing this is everyone’s responsibility, starting from the top. We firmly believe that an ethical approach is vital to the success of our Group. Illegal or unethical behavior or actions by Electrolux Professional Group or any representative of the Group can undermine our long-standing reputation of honesty and integrity and will not be tolerated. It is up to each of us to create a company where we are proud to work, a place where everything we do, and all decisions we make, are governed by the principles of ethics, integrity, and respect for people and our planet.

IRO outcome

Description	IRO	Value Chain			Time Horizon		
	Impact, Risks, Opportunity	Upstream	Own operations	Down-stream	Short term	Medium term	Long term
Corporate culture of feedback, including raising issues through the Employee Engagement Survey	Positive Impact		●		●	●	●
Higher expectations in environmental and social aspects of purchasing and procurement practices	Positive Impact	●			●	●	●
Risk of non-compliance with laws on corruption and bribery	Risk	●	●	●	●	●	●

IMPACTS, RISKS, AND OPPORTUNITIES (IRO)

Electrolux Professional Group has a positive impact on its employees through a corporate culture of feedback, including raising issues through the employee engagement survey, where results are followed up on a team level. Electrolux Professional Group can have a positive impact on people and the environment by setting higher expectations on the environmental and social aspects in purchasing and procurement practices.

Our global operations expose the Group to risks related to sustainability factors such as environmental impact, human rights, employment conditions, and corruption. These risks could arise in several phases of the value chain, such as in purchasing and sales, and also in connection with third-party service partners providing preventive and corrective maintenance services to end customers.

Failure to comply with local rules in the countries where we operate can lead to loss of business and reputational risk. Code of Conduct monitoring and audits for the suppliers take place, adopting a risk-based approach.

POLICIES

We communicate our corporate culture policies to our stakeholders through our Code of Conduct, Group Anti-Corruption Policy, Group Anti-trust Policy, Group Information Security Policy, and Group Insider Policy which are available on our intranet and accessible to all employees.

The Electrolux Professional Group Code of Conduct serves as a base and an introduction to the most important policies and principles, guiding the Electrolux Professional Group way of doing business. It includes a firm commitment to always act lawfully, ethically, and with respect for human rights.

The Code of Conduct applies to all Electrolux Professional Group employees and all other representatives acting on behalf of the Group, including permanent and temporary employees, consultants, contractors, senior management, and board members of Electrolux Professional Group companies. The Code refers to Group policies that further define the group’s approach to lawful and ethical business and which cover, among others, the areas of anti-bribery,

anti-corruption, environment, and people. Each policy owner is responsible for the implementation of the policy. Compliance with all applicable policies is the responsibility of all employees. The Group policies are reviewed annually.

ACTIONS

We communicate our corporate culture policies through our Code of Conduct and related policies which are available on our intranet and accessible to all employees.

Prevention of corruption and bribery

Electrolux Professional Group has a global reach in its operations and has sales to public institutions globally. Functions and areas at risk are those that are engaged in such sales and industrial operations in countries with increased risk of corruption. Violations of the anti-bribery and anti-corruption policy can be reported through the whistleblowing procedures.

We provide mandatory training on policies to our target employees through face-to-face training, webinars, and/or online training platform. All employees must complete training on the mandatory courses assigned to them.

There were no convictions related to violations of anti-corruption or anti-bribery laws against Electrolux Professional Group in 2024.

Whistleblowing

In order to effectively prevent and combat violations of the Code of Conduct and its related policies, including but not limited to fraudulent behavior and unlawful or irregular conduct, Electrolux Professional Group provides an online whistleblowing web platform to its employees, suppliers, customers, and other business partners to report a misconduct and violation of the Code of Conduct or Group Policies anonymously or directly to a suitable person or function within the Group. The online platform, EthicsPoint, where employees can report serious concerns, misconduct or potential breaches of the company's Code of Conduct is also open to external reporters. In addition, employees can report violations to their managers, the legal department, the internal audit function, and the Audit Committee.

In 2024, eight reports were received via the whistleblowing tool, EthicsPoint, and other channels. The reports received mainly concerned workplace conduct. All cases were thoroughly investigated according to the established procedures, under the instruction of the Code of Conduct Steering Committee consisting of the CHRO, the Head of Internal Audit, and the General Counsel, and reported to the Audit Committee. The majority of the cases led to actions to mitigate the issue, although the majority were deemed not to be violations of the Code of Conduct.

Electrolux Professional Group protects the whistleblower from any conduct, either direct or indirect, that is retaliatory, discriminatory or in any way unfair, for reasons associated directly or indirectly with the report.

Electrolux Professional Group measures incidents of discrimination and harassment through its annual employee engagement survey. Based on these results, actions are planned to address the culture and behaviors in the locations we deem necessary.

Training and awareness

Training courses are held regularly on policies and procedures for the relevant employees. Electrolux Professional Group provides ongoing Code of Conduct training to its all employees worldwide. The training is mandatory. In addition, mandatory training is provided in areas such as anti-corruption, anti-bribery, and fair competition to the employees most at risk, such as those in sales and procurement roles. During 2024 online anti-corruption training was rolled out to a targeted group of employees, with a completion rate of approximately 86% (93).



GRI disclosures tables

General information (2021)

		2024	2023
302-1	Energy consumption with the organization (MWh)		
	Natural gas	10,136	9,657
	LPG	1,062	1,059
	District heating consumption	4,485	4,123
	Electricity consumption	22,762	22,829
	Total energy used	38,445	37,668
	Total energy consumption within the organization from renewable energy	19,764	16,967
	Total energy consumption within the organization from non renewable energy	18,681	20,702
	HFC consumption (tons)	13.4	18
303-3	Total water withdrawal from all areas in m³		
	Municipal Water Supply - Purchased	69,106	60,913
	Ground water	348	1,054
	Surface water	15	102.1
	Total	69,469	62,069.1
303-4	Total water discharge to all areas in m³		
	Third party destinations Untreated	44,818	26,452
	Third party destinations Pretreated	17,145	30,080
	Ground water Untreated	239	0
	Ground water Pretreated	68	0
	Total	62,269	56,532
303-5	Water consumption in m³	7,200	5,537
	Water intensity (m³/revenue SEK)	0.6	0.5
	Water recycled and reused m³		
	Volume of water reused and recycled	1,567	-

		2024	2023
	Greenhouse gas (GHG) emissions (ktonsCO ₂)		
305-1	Direct (Scope 1) GHG Emissions (ktCO ₂ e.)		
	LPG	0.228	0.223
	Natural Gas	1.864	1.78
	City Gas	0.0001	0.1
	HFC gas leakage	0.052	0.068
	Total Scope 1 GHG emissions	2.144	2.18
305-2	Energy indirect (Scope 2) GHG emissions (ktons CO ₂ e.)		
	District heating	0.2	0.178
	Electricity consumption	0.997	2.048
	Total Scope 2 GHG emissions (ktons CO ₂ e.)	1.20	2.23
	Total scope 1 and 2 GHG emissions (ktonsCO ₂ e.)	3.346	4.40
305-3	Other indirect (Scope 3) GHG Emissions (ktons CO ₂ e.)		
C1	Purchased goods and services (raw materials)	168	173.9
C1	Purchased goods and services (Indirect Spend)	31	5
C2	Capital goods	8.4	7.1
C3	Fuel and energy related activities	1.56	2.8
C4	Upstream transportation	28	27.43
C5	Waste generated in operations	0.3	0.33
C6	Business travel	5.5	5.3
C7	Employee Commuting	6.9	5.9
C11	Use of sold products	4,136	4,573
C12	End of life treatment of sold products	37	37.8
	Total Scope 3 GHG emissions (ktonsCO ₂ e.)	4,423	4,839
305-4	GHG emissions intensity (ktons/revenue SEK)		
		0.38	0.41

		2024	2023
306-3	Waste generated (tons)		
	Total waste generated (tons)	5,960	5,999
306-4	Waste diverted from disposal		
	<i>Non-hazardous waste</i>		
	Preparation for reuse	95	0.8
	Recycling	4,673	4,915
	Other recovery operations	101	59
	Total (tons)	4,869	4,975
	<i>Hazardous waste</i>		
	Preparation for reuse	2	0.02
	Recycling	156	192
	Other recovery operations	34	0
	Total (tons)	192	192
	Waste prevented (tons)	5,061	5,167
306-5	Waste directed to disposal (tons)		
	<i>Non-hazardous waste</i>		
	Incineration	309	259
	Landfilling	509	484.5
	Other disposal operations	0	0
	Total (tons)	818	744
	<i>Hazardous waste</i>		
	Incineration	68.2	0
	Landfilling	0.6	63.4
	Other disposal operations	12	24.9
	Total (tons)	81	88.4
	Waste disposed (tons)	899	832

GRI Index

Topic specific indicators

		Page/Information
GRI 2-1	Organizational details	101-102, 116, 177-178
GRI 2-2	Entities included in the organization's sustainability reporting	165-166
GRI 2-3	Reporting period, frequency, and contact point	47, 117, 179
GRI 2-5	External assurance	53-54, 94, 103
GRI 2-6	Activities, value chain, and other business relationships	53-56
GRI 2-7	Employees	83-86
GRI 2-8	Workers who are not employees	83-86
GRI 2-9	Governance structure and composition	97-107
GRI 2-10	Nomination and selection of the highest governance body	97-102
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	97-102
GRI 2-13	Delegation of responsibility for managing impacts	97-103
GRI 2-16	Communication of critical concerns	90
GRI 2-17	Collective knowledge of the highest governance body	99-105
GRI 2-19	Remuneration policies	120-121, 161-164
GRI 2-20	Process to determine remuneration	120-121, 161-164
GRI 2-24	Embedding policy commitments	61, 67-68, 71, 81, 87-90, 100, 103
GRI 2-26	Mechanism for seeking advice and raising concerns	82, 90
GRI 2-27	Compliance with laws and regulations	103-104
GRI 2-28	Membership associations	50-52
GRI 2-29	Approach to stakeholder engagement	55-56
GRI 2-30	Collective bargaining agreements	50, 84, 157
GRI 205	Anti-corruption (2016)	
GRI 205-2	Communication and training about anti-corruption policies and procedures	84, 90

		Page/Information
GRI 302	Energy (2016)	
GRI 302-1	Energy consumption within the organization	63, 91
GRI 303	Water	
GRI 303-3	Water withdrawal	69, 91
GRI 303-5	Water consumption	69, 91
GRI 305	Emissions (2016)	
GRI 305-1	Direct (Scope 1) GHG emissions	61, 64, 91
GRI 305-2	Energy indirect (Scope 2) GHG emissions	61, 64, 91
GRI 305-3	Other indirect (Scope 3) GHG emissions	61, 64, 91
GRI 305-5	Reduction of GHG emissions	62, 64
GRI 306	Waste	
GRI 306-3	Waste generated	72, 92
GRI 306-4	Waste diverted from disposal	72, 92
GRI 306-5	Waste directed to disposal	92, 91
GRI 401	Employment	
GRI 401-1	New employee hires and employee turnover	85
GRI 401-3	Parental leave	85
GRI 403	Occupational health and safety	
GRI 403-9	Work-related injuries	85
GRI 404	Training and education	
GRI 404-1	Average hours of training per year per employee	84
GRI 404-3	Percentage of employees receiving regular performance and career development reviews	84
GRI 405	Diversity and equal opportunity	
GRI 405-1	Diversity of governance bodies and employees	84
	Gender distribution	83
GRI 405-2	Ratio of basic salary and remuneration of women to men	85

Auditor's limited assurance report on Sustainability Report

To the general meeting of the shareholders of Electrolux Professional AB (publ), corporate identity number 556003-0354

Introduction

We have been engaged by the Board of Directors and Executive Management of Electrolux Professional AB (publ) to undertake a limited assurance engagement of the Electrolux Professional ABs (publ) Sustainability Report for the year 2024, outlined on page 47–93 in this document.

Responsibilities of the Board of Directors and the Executive Management

The Board of Directors and the Executive Management are responsible for the preparation of the Sustainability Report in accordance with the applicable criteria, as explained on page 53 in the Sustainability Report, and are the parts of the Sustainability Reporting Guidelines published by GRI (Global Reporting Initiative) which are applicable to the Sustainability Report, as well as the accounting and calculation principles that the Company has developed. This responsibility also includes the internal control relevant to the preparation of a Sustainability Report that is free from material misstatements, whether due to fraud or error.

Responsibilities of the auditor

Our responsibility is to express a conclusion on the Sustainability Report based on the limited assurance procedures we have performed. Our engagement is limited to historical information presented and does therefore not cover future-oriented information.

We conducted our limited assurance engagement in accordance with ISAE 3000 (revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information. A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the Sustainability Report, and applying analytical and other limited assurance procedures. The procedures performed in a limited assurance engagement vary in nature from, and are less in extent than for, a reasonable assurance engagement conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We are independent

of Electrolux Professional AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The procedures performed consequently do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, the conclusion of the procedures performed do not express a reasonable assurance conclusion.

Our procedures are based on the criteria defined by the Board of Directors and the Executive Management as described above. We consider these criteria suitable for the preparation of the Sustainability Report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion below.

Conclusion

Based on the limited assurance procedures we have performed, nothing has come to our attention that causes us to believe that the Sustainability Report, is not prepared, in all material respects, in accordance with the criteria defined by the Board of Directors and Executive Management.

Stockholm 31 March 2025

Deloitte AB

Jonas Ståhlberg

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.

Corporate governance

The Corporate Governance Report describes the organizational bodies, rules, and other governance structures by which the Electrolux Professional Group is controlled and operated. The Group's external auditors have reviewed this report and their opinion has been included in the Auditor's Report.

Chairman's comments	96
Corporate governance report	97
Board of Directors	104
Group Management Team	106
Remuneration report 2024	108
Risk and risk management	110

Further financial and strategic steps forward

The Group took further steps forward with two acquisitions, financial improvements in respect of absolute profit and margin, and generating a strong cash flow during the year. It was also rewarding to see that the important focus on Food & Beverage in the US meant that sales grew towards the end of the year.

This year's financial improvements demonstrate that the Group has the right foundation from which to continue the trajectory towards our financial targets, which is also reflected in the Board's proposal to increase the dividend to SEK 0.85 (0.80) per share, in line with the dividend policy.

From a strategic point of view, innovation has been given increased importance and Board attention during recent years, and it is gratifying to see key launches starting to materialize. In this context, software and digitalization are also central elements in our value creation.

During the year, two strategic acquisitions were closed, TOSEI and Adventys. With the acquisition of TOSEI, the Group became a larger player in Japan, further strengthening its position in Asia. With Adventys, a specialist in induction technology in France, access to

the important area of induction technology has been secured.

Our ambition is to be the sustainability leader in our industry and product launches as well as targets achieved during the year firmly put us on track for this aspiration. External recognition from various rankings and environmental bodies confirms our sustainability leadership.

In addition to nine Board meetings, this year's annual Board trip included visiting a number of channel partners and customers in France, one of the most important markets for the Group. It is also worth mentioning that the Audit Committee in particular has maintained oversight of the preparation work related to the Corporate Sustainability Reporting Directive (CSRD), that is due for the 2025-year reporting.

In summary, we have taken important steps to build a stronger company, becoming more resilient, with a better geographical balance and improved profitability. The Board would like to express its gratitude to Electrolux Professional Group's management and employees for their great contributions during the year.

Kai Wärn,
Chairman of the Board

We have taken important steps to build a stronger company, becoming more resilient, with a better geographical balance and improved profitability.

Kai Wärn, Chairman of the Board

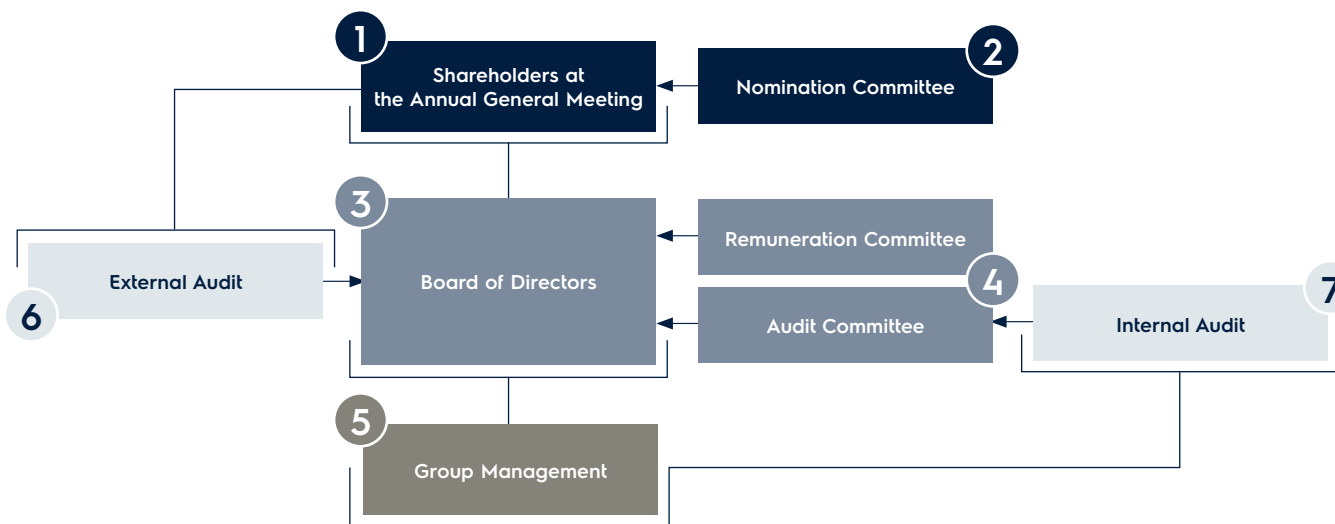


Kai Wärn, Chairman of the Board

Corporate governance report

Good corporate governance is about ensuring that Electrolux Professional Group is managed as responsibly and efficiently as possible to meet our obligations as a public company, and also to create value for shareholders in an efficient, responsible, and sustainable manner. Corporate governance determines how rights and responsibilities are distributed between a company's various bodies in accordance with internal processes and the laws and regulations in effect

Corporate governance structure



External and internal rules

The governance of the Group is defined by external and internal rules. The external rules comprise the Swedish Companies Act, Nasdaq Stockholm's Rule Book for Issuers, and the Swedish Corporate Governance Code (the "Code"), as well as other relevant Swedish and foreign laws and regulations. The Code is available at www.corporategovernanceboard.se and describes good practices in the stock market.

Internal rules consist of the Articles of Association, the Rules of Procedure of the Board of Directors, the Electrolux Professional Code of Conduct, policies for information, finance, credit, internal control, risk management, anti-corruption, and other group policies.

Application of the Code

Electrolux Professional Group applies the Code without deviations and did not report any deviations from the Code in 2024. There were no infringements of applicable stock exchange rules by Electrolux Professional, and no breach of good practice on the securities market were reported by the Disciplinary Committee of Nasdaq Stockholm nor the Swedish Securities Council in 2024. This corporate governance report has been drawn up as part of Electrolux Professional Group's application of the Code.

Shares

According to Electrolux Professional's Articles of Association, the share capital shall not be less than SEK 20,000,000 and not be more than SEK 80,000,000, divided into not less than 200,000,000 shares and not more than 800,000,000 shares.

Electrolux Professional's registered share capital is SEK 28,739,745, represented by 287,397,450 shares of which 8,029,337 are Class A shares and 279,368,113 are Class B shares (as of December 31, 2024), each with a quota value of SEK 0.1.

Each Electrolux Professional Class A share entitles the holder to one vote and each Electrolux Professional Class B share entitles the holder to one tenth of a vote at the General Meeting.

The Class B shares of Electrolux Professional are listed on Nasdaq Stockholm and traded on the Large Cap list.

Since September 2020, Class A shares have been delisted from trading on Nasdaq Stockholm. Holders of Electrolux Professional Class A shares have the right to require that Class A shares are converted to Class B shares. During 2024, 2,124 Class A shares were converted to Class B shares.

1 Shareholders

The number of registered shareholders at December 31, 2024 was 41,360. On December 31, 2024, Investor AB was the largest shareholder, with a holding corresponding to 32.46% of the votes and 20.51% of the share capital in Electrolux Professional AB. For more information about the shares and shareholders, see pages 177-179.

Dividend Policy

Electrolux Professional's target is for the dividend to correspond to approximately 30% of the income for the period. For the financial year of 2024 the Board of Directors proposes a dividend to the shareholders of SEK 0.85 (0.80) per share, corresponding to around 30% of the profit for the year.

General Meeting of shareholders

Pursuant to the Swedish Companies Act, the General Meeting is the supreme decision-making body in a Swedish limited liability company, and shareholders exercise their voting rights at such meetings. The Annual General Meeting (AGM) was held on April 25, 2024 in Stockholm and in combination with advance postal voting.

The AGM of Electrolux Professional is held annually before the end of June. In addition to the AGM, Extraordinary General Meetings (EGM) can be convened when required. The General Meetings of Electrolux Professional are held in the municipality of Stockholm, where the company's registered office is located. The date and place of the AGM is communicated on the company's external website no later than the publication of the quarterly report for the third quarter.

At the AGM, shareholders of Electrolux Professional resolve on several matters, including confirmation of income statements and balance sheets, the disposition of the company's profit or loss, discharge of liability for the members of the Board and the CEO, composition of the Nomination Committee, election of members of the Board (including the Chairman of the Board) and auditor, remuneration for the members of the Board and auditor, as well as guidelines for remuneration for the CEO and other senior executives.

The shareholders of Electrolux Professional also resolve on other matters that are important to the company, for example any changes to the Articles of Association, at the General Meeting.

Shareholders who wish to have a matter dealt with must submit



a written request to the Board to that effect. The request must have been received by Electrolux Professional no later than seven weeks prior to the General Meeting.

Right to attend the General Meeting

All shareholders who are directly recorded in the share register maintained by Euroclear Sweden five working days prior to the General Meeting, and who have notified the company of their intention to participate, are entitled to attend the General Meeting and vote in proportion to the number of shares they hold.

Shareholders whose shares are nominee registered through a bank or other nominee must request that their shares be temporarily registered in their own names in the register of shareholders maintained by Euroclear Sweden, in order to be entitled to participate in the General Meeting.

The next AGM will be held on May 7, 2025, in Stockholm.

2 Nomination Committee

At the Extraordinary General Meeting held on December 5, 2019, the current instruction for the Nomination Committee was adopted which applies until a new instruction is adopted by the Annual General Meeting.

The Nomination Committee shall comprise five members. The

members should be one representative of each of the four largest shareholders, in terms of voting rights, that wish to participate in the Committee, together with the Chairman of the Electrolux Professional Board. The composition of the Nomination Committee shall be based on shareholder statistics from Euroclear Sweden as of the last banking day in August in the year prior to the AGM and on other reliable shareholder information which is provided at such time. The names of the representatives and the names of the shareholders they represent shall be announced as soon as they have been appointed. If the shareholder structure changes during the term of office of the Nomination Committee, the composition of the Nomination Committee may be adjusted accordingly. Changes in the composition of the Nomination Committee shall be published as soon as any such changes have been made.

The Nomination Committee's task includes preparing a proposal to the next AGM regarding:

- > The Chair of the AGM
- > The number of Board members
- > The nominees for election to the Board
- > The Chair of the Board
- > Remuneration for Board members including work on
- > Board committees
- > Auditors and auditor's fees
- > Amendments to instruction for the Nomination Committee

The Audit Committee assists the Nomination Committee in preparing proposals for auditors, and the Nomination Committee's proposal includes the Audit Committee's recommendation on the election of auditors. The Nomination Committee's proposals are publicly announced no later than on the date of notification of the AGM. Shareholders may submit proposals for nominees to the Nomination Committee.

The Chairman of the Board conducts a yearly evaluation of the Board by way of a survey to the Board members and subsequent discussions, to assess the Board's composition, qualifications, efficiency, and work procedures. The conclusions are presented to the Nomination Committee.

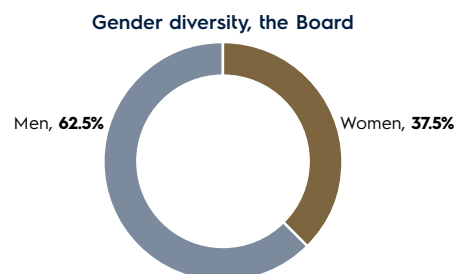
On this basis and if deemed appropriate after subsequent discussions and interviews, the Nomination Committee determines whether the existing Board should be strengthened with additional expertise or if there are any other reasons to make changes to the composition of the Board. In making such determinations and (if applicable) evaluating potential new candidates for the Board, the Nomination Committee takes into consideration the objective to achieve a gender balance in the Board. The Nomination Committee applies rule 4.1 of the Swedish Code as its diversity policy.

In addition, the Nomination Committee takes into consideration the need to ensure that the independence requirements of the Swedish Code are met. These requirements stipulate that at least the majority of Board members must be independent from the Company and its management, and that at least two (from such majority) are also independent of Electrolux Professional's largest shareholders. The Nomination Committee also takes into account any proposals it receives about the composition of the Board that may have been suggested by other shareholders.

Nomination Committee for the 2024 AGM

The Nomination Committee for the 2024 AGM was comprised of five members, led by Petra Hedengran of Investor AB. For the proposal for the 2024 AGM, the Nomination Committee assessed the composition and size of the Board and the expected demands on the Board based on the Group's future strategy. The Nomination Committee applied rule 4.1 of the Code as the diversity policy in its nomination work.

The Nomination Committee proposed re-election of all Board members including re-election of Kai Wörn as Chairman of the



Board and election of Josef Matosevic as a new member of the Board. The Nomination Committee also proposed, in accordance with the recommendation by the Audit Committee, re-election of Deloitte AB as the company's auditors for the period until the end of the AGM 2024.

Nomination Committee ahead of the 2025 AGM

The Nomination Committee for the 2025 AGM is based on the ownership structure as of August 31, 2024, and was announced in a press release on September 16, 2024.

The Nomination Committee members are:

- > Petra Hedengran, Chairman, appointed by Investor AB
- > Joachim Spetz, appointed by Swedbank Robur Funds
- > Jesper Wilgodt, appointed by Alecta
- > Anders Hansson, appointed by AMF Pension och Fonder
- > Kai Wörn, Chairman of the Board of Electrolux Professional AB

3 Board of Directors

The Board of Directors has the overall responsibility for Electrolux Professional's organization and administration. The duties of the Board of Directors are set forth in the Swedish Companies Act, the company's Articles of Association and the Code. In addition,



the work of the Board of Directors is governed by the Rules of Procedure of the Board of Directors, adopted annually by the Board. The instructions for the Board of Directors govern, among other things, the division of work and responsibility between the Board of Directors, its Chairman, and the CEO, and specify financial and sustainability reporting procedures for the CEO. The Board of Directors also adopts instructions for the Board committees.

Board of Directors 2024 – AGM 2025

Name	Position	Board member of Electrolux Professional since	Independent in relation to the company and the Executive Management Team	Independent in relation to the company's major shareholders	Audit Committee	Remuneration Committee	Shareholding ¹
Kai Wörn ²	Chairman	2019	Yes	Yes	–	Member	104,000
Katharine Clark	Member	2020	Yes	Yes	–	–	9,000
Lorna Donatone	Member	2019	Yes	Yes	Member	–	9,000
Hans Ola Meyer	Member	2019	Yes	Yes	Chairman	–	9,000
Josef Matosevic	Member	2023	Yes	Yes	Member	–	–
Daniel Nodhäll	Member	2019	Yes	No	Member	Member	20,000
Martine Snels	Member	2019	Yes	Yes	–	Chairman	10,000
Carsten Voigtländer	Member	2019	Yes	Yes	–	–	10,000
Joachim Nord	Member*	2019	–	–	–	–	130
Jens Pierard	Member*	2023	–	–	–	–	–
Per Magnusson	Deputy*	2023	–	–	–	–	–
Helen Åkerman	Deputy*	2024	–	–	–	–	–

* Employee representative.

1) Own holdings and holdings of related persons and affiliated companies. Each Board member's shareholding in Electrolux Professional as per February 28, 2025.

2) Kai Wörn also has 778,816 call options issued by Investor AB entitling him to the right to purchase Electrolux Professional B shares.

Composition and Independence of the Board of Directors

According to Electrolux Professional's Articles of Association, the Board of Directors shall be comprised of no less than three and no more than nine members, with no more than three deputy members, elected by the shareholders at the AGM. In addition and by law, employee organizations are entitled to appoint employee representatives.

The Board of Directors currently comprises eight members elected by the 2024 AGM for a term of office extending until the close of the 2025 AGM, with no deputies, as well as two ordinary members and two deputies appointed by Swedish employee organizations.

The AGM elects the Chairman of the Board. Directly after the AGM, the Board holds a meeting for formal constitution at which the members of the committees of the Board are elected. The Chairman of the Board of Electrolux Professional is Kai Wörn. All current members of the Board are non-executive members.

According to the Code, the majority of the Board members appointed by the General Meeting must be independent in relation to the company and its Group Management Team. No more than one Board member elected by the General Meeting may be a member of the Group Management Team of the company or a subsidiary. At least two of the Board members that are independent in relation to the company and the Group Management Team must also be independent in relation to the major shareholders of the company. According to the Code, a major shareholder is a shareholder that directly or indirectly controls 10% or more of the shares or votes in the company. Independence is assessed by the Nomination Committee.

The Board is considered to be in compliance with relevant requirements for independence. All Directors apart from Daniel Nodhäll are considered to be independent. Daniel Nodhäll is considered to be independent in relation to the company and the Group Management Team, but not in relation to major shareholders of Electrolux Professional.

Management of the company's affairs

The Board of Directors is responsible for the organization of Electrolux Professional and the management of the company's affairs. The Board's tasks include adopting strategies, targets, business plans, budgets, interim reports, year-end financial statements, and policies. The Board of Directors is also required to monitor the company's financial and sustainability performance and to ensure that the company has good internal control, including formalized routines to ensure that approved principles for financial and sustainability reporting and internal control are applied, and that reports (financial and sustainability-related) are produced in accordance with legislation, applicable accounting standards, sustainability-related standards and other requirements for listed companies. Furthermore, the Board of Directors decides on major investments and changes in the organization and operations of the Group. The Board of Directors is responsible for regularly evaluating the work of the CEO.

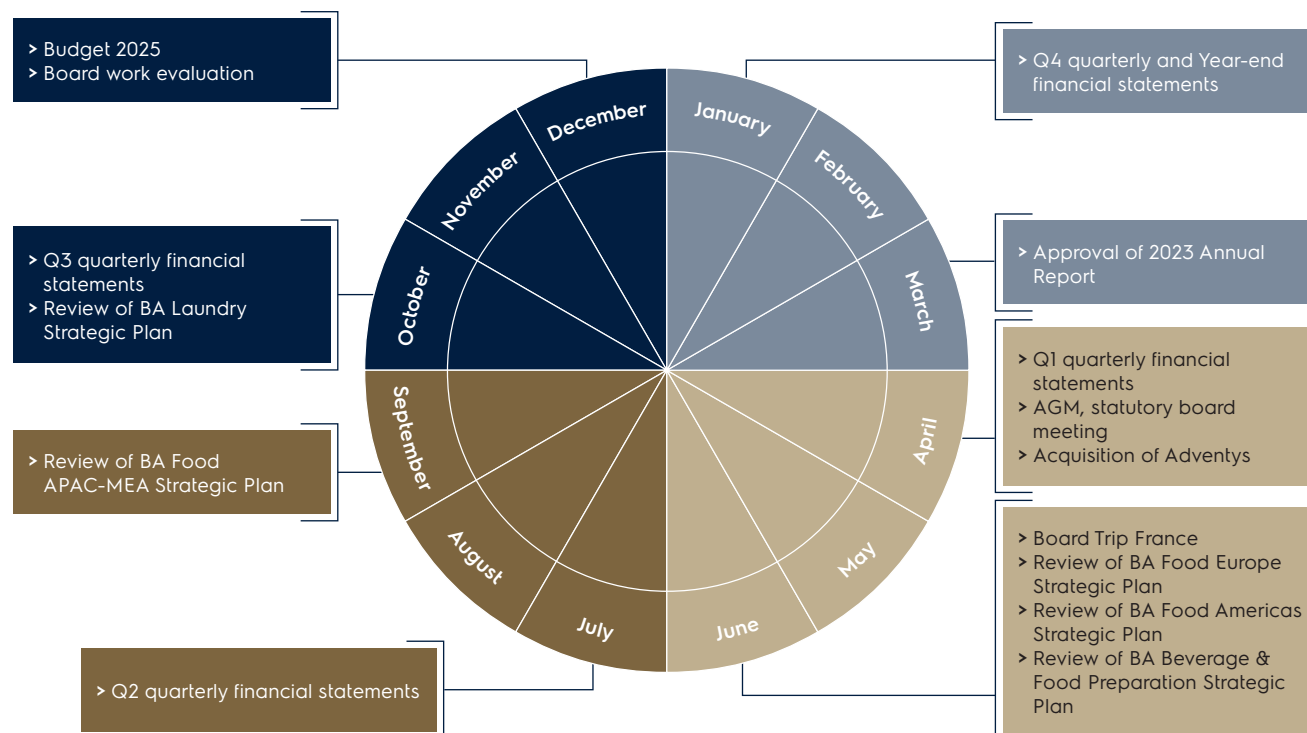
Moreover, the Board of Directors is to ensure that there is a satisfactory process for monitoring the company's compliance with laws and other regulations relevant to operations, as well as the application of internal guidelines, and to evaluate operations on the basis of the objectives and policies set by the Board of Directors.

The Board of Directors is also tasked with identifying how sustainability issues impact risks to, and business opportunities for, the company, and defining appropriate guidelines to govern the company's conduct in society with the aim of ensuring its long-term value creation capability. The Board shall ensure that the company has formalized procedures to ensure that the established principles for sustainability reporting are complied with and that Electrolux Professional's sustainability reporting is prepared in accordance with laws and applicable accounting standards. Read more about sustainability governance, strategy, and reporting on page 50-59.

The Chairman of the Board of Directors leads and organizes the work of the Board, ensures that the Board fulfills its tasks, and ensures that the Board's decisions are implemented. The Chairman of the Board of Directors shall, together with the CEO, monitor the company's performance and prepare and chair Board meetings. The Chairman is also responsible for ensuring that the Board members evaluate their work each year and continuously receive the information necessary to effectively perform their tasks. The Chairman represents the company in relation to its shareholders.

The Group's external auditors report to the Board as necessary, but at least once a year. A minimum of one such meeting is held without the presence of the CEO, or any other member of the Group Management Team. The external auditors also attend the meetings of the Audit Committee. The Audit Committee reports to the Board after each of its meetings. Minutes are taken at all meetings and are made available to all Board members and to the auditors.

The work of the Board in 2024





Board meetings in 2024

In 2024, the Board held thirteen meetings, ten of which were held either as physical meetings or web meetings. Three meetings were held per capsulam. The attendance of each Board member at these meetings is shown in the table below.

All scheduled Board meetings during the year followed an agenda, which, together with the documentation for each item on the agenda, was sent to Board members in advance of the meetings. Ordinary Board meetings usually last for half a day to one entire day in order to allow time for presentations and discussions. Electrolux Professional's General Counsel serves as the secretary at the Board meetings. Each scheduled ordinary Board meeting includes a review of the Group's results and financial position, as well as the outlook for the forthcoming quarters, as presented by the CEO. The meetings also deal with investments, credit limits, and other matters that are to be submitted to the Board under the Rules of Procedure or the company's policies. The Board decides on all capital investments exceeding SEK 25m and receives reports on all investments exceeding SEK 10m. Finally, in most scheduled Board meetings a business area or strategic item is presented and reviewed.

Key focus areas for the Board during 2024

- > In-depth review of strategic plans per Business Area
- > Further development of sustainability strategy and reporting procedures
- > Acquisition of induction solutions' manufacturer Adventys and follow up on integration and value creation of acquired businesses
- > Recovery of sales in the Food & Beverage segment in North America
- > Digital transformation

Evaluation of the Board of Directors

The Board evaluates its work annually with regard to working procedures, the working climate, and the focus of the Board's work. This evaluation also focuses on access to, and requirements for, special competence on the Board. The evaluation is a tool for the development of the Board work and also serves as input for the Nomination Committee's work.

Each year, the evaluation of the Board is initiated and led by the Chairman of the Board. Evaluation tools include questionnaires and discussions. In 2024, Board members responded to written questionnaires. The evaluations were subsequently discussed individually and at a Board meeting. The result of the evaluations was presented to the Nomination Committee.

Fees for Board Members

The AGM determines the compensation for the Board of Directors for a period of one year until the next AGM. The compensation is distributed between the Chairman, other members of the Board, and remuneration for committee work.

The Annual General Meeting 2024 resolved on fees to the Board of Directors in accordance with the Nomination Committee's proposal: Yearly fee to the Chairman of the Board of Directors of SEK 1,760,000 and SEK 585,000 to each of the other Directors appointed by the Annual General Meeting not employed by Electrolux Professional. In addition to these fees, the Annual General Meeting resolved on an additional fee of USD 4,000 per meeting to be paid to each Director that resides outside Europe for attendance at ordinary physical Board meetings in Sweden or Italy. Fees for committee work for the members who are appointed by the Board of Directors were approved as follows:

SEK 225,000 to the Chairman of the Audit Committee, SEK 145,000 to each of the other members of the Audit Committee, SEK 145,000 to the Chairman of the Remuneration Committee, and

SEK 105,000 to each of the other members of the Remuneration Committee.

The compensation paid in 2024, shown in the table below, refers to compensation until the AGM in 2024 and three quarters of the compensation authorized by the AGM in 2024. In addition, Lorna Donatone and Josef Matosevic who are resident in the United States have received an additional USD 4,000 per ordinary meeting in Sweden or Italy, according to the decision at the Annual General Meetings in 2023 and 2024. See also Note 26.

4 Board committees

According to the Swedish Companies Act and the Code, the Board of Directors shall institute an audit committee and a remuneration committee. The majority of each committee's members are independent in relation to the company and its Group Management. For the Audit Committee, at least one of the members who is independent in relation to the company and its Group Management team is also to be independent in relation to the company's major shareholders.

The major tasks of these committees are preparatory and advisory, but the Board may delegate decision-making powers on specific issues to the committees. The issues considered at committee meetings shall be recorded in minutes of the meetings and continuously reported to the Board of Directors. The members and Chairmen of the committees are appointed at the statutory Board meeting following the election of Board members. The Board has also determined that issues may be referred to ad hoc committees dealing with specific matters.

Audit Committee

The main tasks of the Audit Committee are to oversee the process of Electrolux Professional's financial and sustainability related

Board of Directors – remuneration and meeting attendance

	Total remuneration 2024, '000 SEK	Board meeting attendance	Remuneration Committee attendance	Audit Committee attendance	Independence ¹
Kai Wörn	1,840	13/13	4/4		Yes
Katharine Clark	579	13/13			Yes
Lorna Donatone	801	11/13		5/5	Yes
Josef Matosevic ²	731	12/13		4/4	Yes
Hans Ola Meyer	791	13/13		5/5	Yes
Daniel Nodhäll	816	13/13	4/4	5/5	No
Martine Snels	716	13/13	4/4		Yes
Carsten Voigtländer	579	13/13			Yes

1) For further information about the independence assessment, see page 99.

2) Mr Matosevic was appointed to the Audit Committee on April 25, 2024.

reporting, internal control, and internal auditing in order to secure the quality of the Group's external reporting. The Audit Committee is also tasked with supporting the Nomination Committee with proposals when electing external auditors. During 2024 the Audit Committee has closely followed the preparations and readiness for Corporate Sustainability reporting.

The Audit Committee consists of the following four Board members: Hans Ola Meyer (Chairman), Lorna Donatone, Josef Matosevic and Daniel Nodhäll. The external auditors report to the Committee at each ordinary meeting. The CEO, CFO, Head of Group internal audit, and General Counsel participated in all the Audit Committee meetings in 2024. During 2024 the Audit Committee held five meetings. Attendance is shown in the table on the previous page.

Remuneration Committee

One of the Remuneration Committee's primary tasks is to propose guidelines for the remuneration of the members of the Group Management Team. The Committee also proposes changes in remuneration of the CEO, for resolution by the Board, and reviews and resolves on changes in remuneration of other members of the Group Management Team as proposed by the CEO.

The Remuneration committee consists of the following three Board members: Martine Snels (Chairman), Kai Wärn, and Daniel Nodhäll. The Chief Human Resources Officer participated in the meetings and was responsible for the meeting preparations.

During 2024 the Remuneration Committee held four meetings. Attendance is shown in the table on the previous page.

5 Group Management Team

The Group Management Team currently includes the CEO and eleven members. The CEO is appointed by, and receives instructions from, the Board of Directors. The CEO, in turn, appoints other members of the Group Management Team and is responsible for the ongoing management of the Group in accordance with the Board's guidelines and instructions.

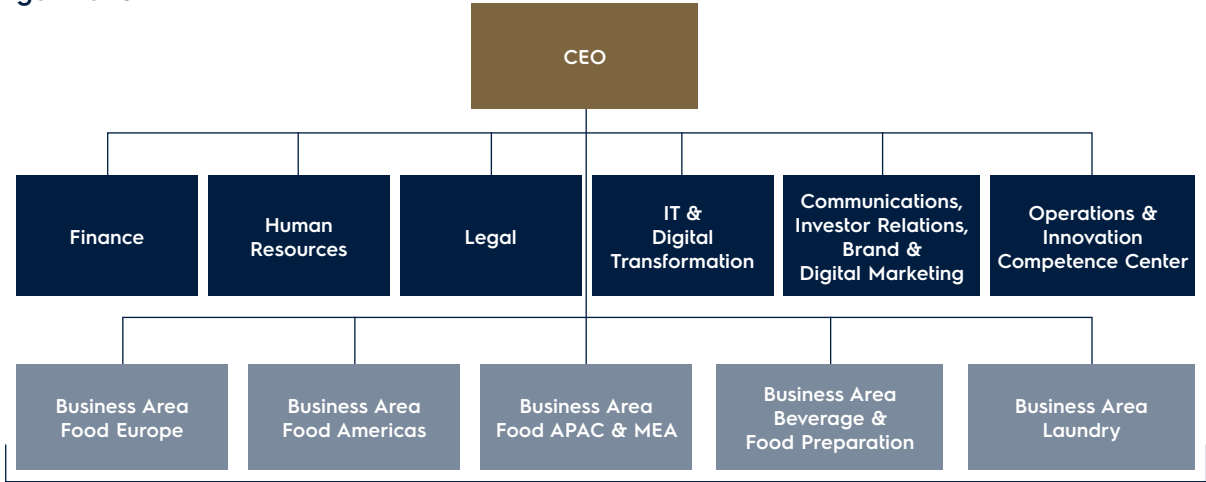
The Group Management Team holds monthly meetings online, and quarterly in-person meetings lasting two or three days, to review the previous month's results, update forecasts and plans, and discuss strategic issues.

Key focus areas for the Group Management Team during 2024

- > Continued development of the strategic plans in the Business Areas
- > Integration of the acquired businesses TOSEI and Adventys
- > Digital transformation and AI
- > Continued development of sustainability strategy including development of products with less impact on environment

Electrolux Professional has also established procedures and internal bodies ("boards") for the preparation and execution of key activities

Our organization



and processes, such as the Insider and Disclosure Committee, the Finance Governance Board, the Code of Conduct Steering Group, the Audit Board, the Enterprise Risk Management Board, and the Sourcing Board. Moreover, boards and forums have been created to ensure collaboration and coordination between the Business Areas, such as the Chains and Food Product Board.

Management changes

During 2024, the President of the Business Area Food Americas, Dave Herring, decided to retire. After a thorough recruitment process, Bo Erickson was appointed President of the Business Area Food Americas. He joined the company on December 1, 2024 and replaced Dave Herring as President for the Business Area Food Americas as of January 1, 2025.

6 Auditors

The 2024 AGM re-elected Deloitte AB for the period up to and including the 2025 AGM. Jonas Ståhlberg, authorized public accountant and a member of FAR (the professional institute for authorized public accountants in Sweden), is the auditor-in-charge. For specification of remuneration to auditors refer to Note 12.

Deloitte provides an audit opinion regarding Electrolux Professional AB, the financial statements of the majority of its subsidiaries, the consolidated financial statements for the Electrolux Professional Group, and the administration of Electrolux Professional AB. The auditors also conduct a review of the interim report for the second quarter. The audit is conducted in accordance with

the Swedish Companies Act, International Standards on Auditing (ISA), and generally accepted auditing standards in Sweden. Audits of local statutory financial statements for legal entities outside of Sweden are performed as required by laws or applicable regulations in each country, including issuance of audit opinions for the various legal entities.

7 Internal Audit

The internal audit function (Group Internal Audit) strengthens the organization's ability to create, protect, and sustain value by providing the Board and management with independent, risk-based, and objective assurance, advice, insight, and foresight.

Group Internal Audit assignments are conducted according to a risk-based plan developed annually and approved by the Audit Committee. The audit plan is derived from an independent risk assessment conducted by Group Internal Audit to identify and evaluate risks associated with the execution of the Group's strategy, operations, and processes. The audits are executed using a methodology for evaluating the design and implementation of internal controls to ensure that risks are adequately addressed, and processes operate efficiently. Opportunities for improving the effectiveness of the governance, internal control, and risk management processes identified in the internal audits are reported to management for action. A summary of audit results is provided to the Audit Committee, as is the status of management's implementation of agreed actions to address findings identified in the audits.

The Head of Group Internal Audit reports to the Audit Committee and is managed administratively by the CFO.

Internal control over financial reporting

Electrolux Professional uses the COSO framework (Committee of Sponsoring Organizations of the Treadway Commission) as a basis for internal control over financial reporting. The processes for internal control, risk assessment, control activities, information and communication, and monitoring regarding the financial reporting are designed to ensure reliable overall financial reporting and external financial statements in accordance with IFRS, applicable laws and regulations, and other requirements. This process involves the Board of Directors, the Audit Committee, the Group Management Team and all employees.

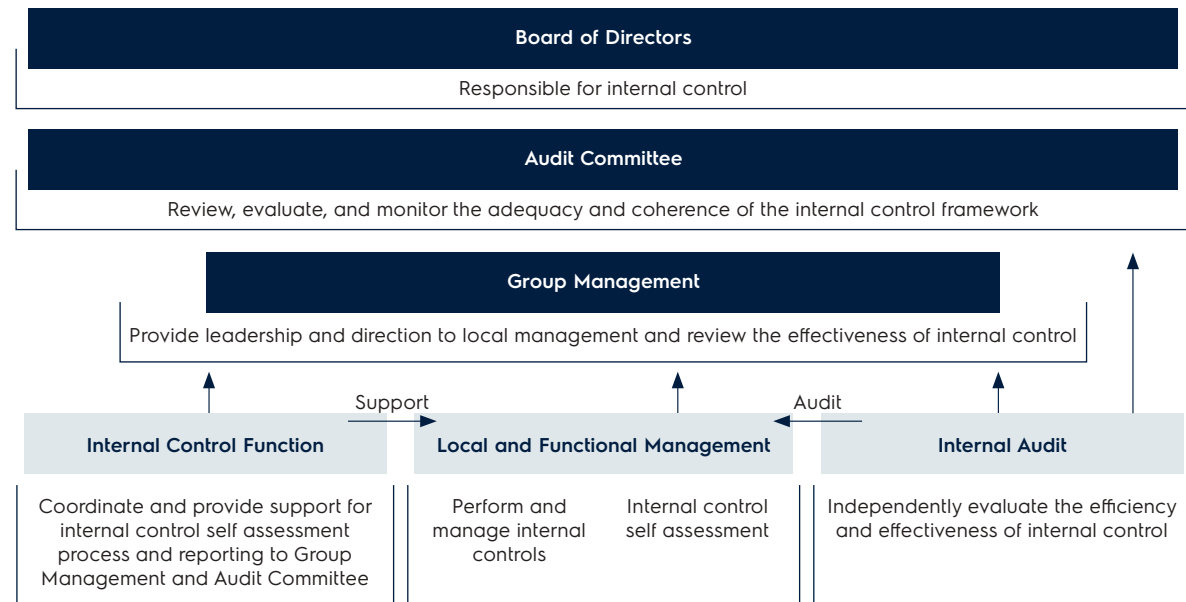
Control environment

The Board has overall responsibility for establishing an effective system of internal control. The Audit Committee regularly reviews and evaluates the adequacy of the internal control framework. It monitors control deficiencies identified within the Group's internal control environment and oversees implementation of action plans if applicable. The CEO and the Group Management Team have the ultimate responsibility for internal controls within their areas of responsibility.

All entities within the Group must maintain adequate internal controls. As a minimum requirement, control activities should address key risks identified within the Group. Limits of responsibilities and authorities are provided in the Delegation of Authority Policy, manuals, policies, and procedures and codes, including the Code of Conduct, the Group Workplace Policy, and the Group Anti-Corruption Policy, as well as in policies for information and finance, and in the finance manual. Together with laws and external regulations, these internal guidelines form the control environment and all Electrolux Professional employees are accountable for compliance.

Risk assessment

Risk assessment is the assessment of risks in the various processes and data points that feed into the Company's financial reports. This includes identifying risks of not fulfilling the fundamental criteria, i.e., completeness, valuation, existence and occurrence, rights and obligations, and presentation and disclosure of significant accounts in the financial reporting for the Group, as well as the risk of loss or misappropriation of assets and potential fraud.



Control activities

Control activities aim to mitigate the risks identified and ensure accurate and reliable financial reporting as well as process efficiency. Control activities include ongoing evaluations, self-assessments, and internal audit to ascertain whether the components of internal control are present and functioning.

Information and communication

Information and communication within the Group regarding risks and controls helps to ensure that the right business decisions are made. Guidelines for financial reporting are communicated to employees, for instance by ensuring that manuals and policies are published and accessible through the Group-wide intranet.

Monitoring

Monitoring and testing of control activities is performed periodically to ensure that risks are properly mitigated. The effectiveness of control activities is monitored continuously at three levels: Group, legal unit, and process. Monitoring involves both formal and informal procedures applied by management, process owners, and control operators, including reviews of results in comparison with budgets and plans, analytical procedures and key performance indicators, and self-assessment results.

Internal audit independently evaluates the design and implementation of controls based on the audit scope, and proactively proposes improvement to the control environment. Controls that have failed must be remediated. Management establishes and implements action plans to correct weaknesses. The Audit Committee reviews, evaluates, and monitors the internal control process for financial reporting.

Board of Directors



KAI WÖRN



KATHARINE CLARK



LORNA DONATONE



JOSEF MATOSEVIC



HANS OLA MEYER

Position & year elected	Chairman of the Board of Directors and Board member since 2019. Member of the Remuneration Committee.	Board member since 2020.	Board member since 2019. Member of the Audit Committee.	Board member since 2023. Member of the Audit Committee.	Board member since 2019. Chairman of the Audit Committee.
Year of birth	1959	1979	1957	1971	1955
Nationality	Swedish	British	American	American	Swedish
Education	M.Sc. in Mechanical Engineering, KTH Royal Institute of Technology, Stockholm, Sweden.	B.Sc. (Hons) Business Information Systems Management, Bournemouth University, UK. Professional Diploma, Chartered Institute of Marketing, UK.	MBA, Texas Christian University, USA. B.Sc. Tulane University, USA.	B.Sc. in Mechanical Engineering from Bayerische Julius-Maximilian's Universität in Würzburg, Germany.	B.Sc. in Economics and Business Administration from Stockholm School of Economics, Sweden.
Other board assignments	Board member of Sandvik AB, SunStreet Energy AB, and Comparsio AB.	Sweden-India Business Council (SIBC).	Board member of Dawn Food Products Inc., Sbarro, LLC and National Restaurant Association Educational Foundation, USA.	-	-
Current and previous positions	Previously CEO and President Husqvarna AB, Partner at IK Investment Partners Norden AB, President and CEO of Seco Tools AB, various positions within ABB.	VP BD, Innovation & Sustainability at Gunnebo. Previously VP Commercial Development/CCO, ASSA ABLOY, Opening Solutions EMEA.	Previously various senior positions within the Sodexo Group.	Managing Director at Revolent Capital Solutions. Previously President and CEO, Helios Technologies, Executive Vice President and Chief Operating Officer and interim President and CEO of Welbilt, Inc., Executive Vice President of Global Operations at The Manitowoc Company, Inc., Executive Vice President of Global Operations Oshkosh Corporation, as well as various executive positions with Wynnchurch Capital.	Previously CFO, Senior Vice President Controlling and Finance at Atlas Copco AB.
Independence	Independent in relation to the company and the Group Management Team as well as the company's major shareholders.	Independent in relation to the company and the Group Management Team as well as the company's major shareholders.	Independent in relation to the company and the Group Management Team as well as the company's major shareholders.	Independent in relation to the company and the Group Management Team as well as the company's major shareholders.	Independent in relation to the company and the Group Management Team as well as the company's major shareholders.
Shareholding at February 28, 2025	104,000 Class B shares and 778,816 call options issued by Investor AB entitling him to the right to purchase Electrolux Professional B shares.	9,000 Class B shares.	9,000 Class B shares.	-	9,000 Class B shares.



DANIEL NODHÄLL



MARTINE SNELS



CARSTEN VOIGTLÄNDER

Position & year elected	Board member since 2019. Member of the Remuneration Committee and the Audit Committee.	Board member since 2019. Chairman of the Remuneration Committee.	Board member since 2019.
Year of birth	1978	1969	1963
Nationality	Swedish	Belgian	German
Education	M.Sc. in Economics and Business Administration, Stockholm School of Economics, Sweden.	M.Sc. Industrial engineering, K.U. Leuven, Campus Geel, Belgium. Studies in mathematics, Universiteit Antwerpen, Belgium. Advanced Finance, London Business School, England. Finance for non-financials, Singapore Institute of Management, Singapore. B2B Marketing, Vlerick Business School, Belgium.	Degree in Mechanical Engineering, Technical University of Braunschweig, Germany. Doctoral Degree/Dr.-Ing., Process Engineering, Technical University of Braunschweig, Germany. Advanced Management Programme, INSEAD.
Other board assignments	Board member of AB Electrolux and Husqvarna AB.	Board member of SIG Group AG, member of the Audit Committee and member of the Nomination and Governance Committee, Board member of Prodrive Technologies Group B.V.	Board member of Arbonia AG and BBC Group AG. Non-Executive Director of INNIO Group, OIKOS International and STULZ GmbH. Member of the Foundation Board of Friedrich Loh Stiftung. Member of the Supervisory Board of Testo Management SE.
Current and previous positions	Head of Listed Companies at Investor AB.	CEO and owner of L'Advance B.V. Previous Non-Executive Director of Resilux NV and Member of the Supervisory Board of Vion Food Group NV. Previous Board member of Urus Group LLC. Previous member of the Executive Board of GEA Group AG and various positions within FrieslandCampina NV, including Chief Operating Officer in the Board and Executive Director Ingredients.	CEO and owner of Voiglaender Board Advisory. Previously CEO of Vaillant Group.
Independence	Independent in relation to the company and the Group Management Team, but not in relation to the company's major shareholders.	Independent in relation to the company and the Group Management Team as well as the company's major shareholders.	Independent in relation to the company and the Group Management Team as well as the company's major shareholders.
*Shareholding at February 28, 2025	20,000 Class B shares.	10,000 Class B shares	10,000 Class B shares



JOACHIM NORD

Position & year elected Board member since 2019. Employee representative of the Council for Negotiation and Cooperation (PTK).

Year of birth 1966 **Nationality** Swedish

Shareholding* 130 Class B shares.



JENS PIERARD

Position & year elected Board member since January 1, 2023. Employee representative of the Swedish Confederation of Trade Unions (LO).

Year of birth 1968 **Nationality** Swedish

Shareholding* –

PER MAGNUSSON

Position & year elected Deputy board member since 2023. Employee representative of the Swedish Confederation of Trade Unions (LO).

Year of birth 1964 **Nationality** Swedish

Shareholding* –

HELEN ÅKERMAN

Position & year elected Deputy board member since 2024. Employee representative of Unionen.

Year of birth 1982 **Nationality** Swedish

Shareholding* –

Group Management Team



ALBERTO ZANATA



PAOLO SCHIRA



**CAMILLA MONEFELDT
KIRSTEIN**



BO ERICKSON



PHILIPPE ZAVATTIERO



RICHARD FLYNN

Position	President and Chief Executive Officer since 2009.	President Business Area Laundry, since 2022.	President Business Area Food Europe since 2023.	President Business Area Food Americas, since January 1, 2025.	President Business Area Beverage and Food Preparation, since 2021.	President Business Area Food APAC and MEA since 2022.
Year of birth	1960	1975	1972	1981	1961	1980
Nationality	Italian	Italian	Norwegian	American	French	British
Education	Master's degree in Electronic Engineering with Business Administration, Padua University, Italy.	Master's Degree, Engineering, University of Trieste, Italy.	Master's degree in Industrial Economics, Norwegian University of Science and Technology. Master's degree in Operational Research, London School of Economics and Political Science.	Bachelor's degree in Marketing and Finance, Marquette University, USA.	Master's Degree of Engineering, National Institute Polytechnique of Grenoble, France. Master's degree ESSEC Business School Paris, France.	Business management, University of Gloucestershire, England.
Other assignments	–	–	Board member of Knowit AB.	–	Board member of Institut Paul Bocuse, France.	–
Previous positions	Head of Professional Products, Executive Vice President within the Electrolux Group.	Most recently SVP & GM Commercial Organization Europe. Various senior positions within the Professional Products business area of the Electrolux Group, including SVP Business Development and Vice President Business Unit Laundry.	Recently President Personal Protection Equipment Division at Hultafors Group. Previously Executive Vice President Snickers Workwear and Fristads AB. Various management positions at Oriflame Cosmetics, SAS Group, K-World, and Management consultant at McKinsey & Company.	Most recently Group President of Pentair's Commercial Water Solutions with responsibilities for industry leading brands like Manitowoc Ice, Everpure Filtration, and KBI Beverage Services.	SVP & GM Europe Electrolux Professional, SVP of the Commercial Organization Europe within the Professional Products business area of the Electrolux Group. Board member of Institut Paul Bocuse, France.	Most recently, since 2021 SVP & GM Commercial Organization APAC & MEA. Previously Sales Director Chains, APAC & MEA. Various roles within Electrolux Professional in Europe and Asia.
Shareholding at February 28, 2025	173,203 Class B shares.	26,411 Class B shares.	–	–	31,836 Class B shares.	7,843 Class B shares.

Change in Group Management: Dave Herring, President Business Area Food Americas, retired at the end of 2024 and as of January 1, 2025 was replaced by Bo Erickson, who was employed on December 1, 2024.



FABIO ZARPELLON



CARLO MARIO CARONI



PIA HOVLAND



CAROLINA TENDORF



JACOB BROBERG



GUILHEM SENEGAS

Position	CFO since 2009.	COO (Operations & R&D) since 2014 (Operations) and 2019 (R&D) respectively.	Chief Human Resources Officer since 2020.	General Counsel since 2022.	Chief Communication and Investor Relations Officer since 2019.	Chief Information Officer and Head of Digital Transformation, since 2020.
Year of birth	1967	1968	1965	1968	1964	1975
Nationality	Italian	Italian	Swedish	Swedish	Swedish	French
Education	Degree, Business Administration, Ca' Foscari University of Venice, Italy.	Master's degree in Mechanical Engineering in Economics and Management, Politecnico di Torino, Italy.	Bachelor's degree in Computer Science, Stockholm University, Sweden.	Master's Degree of Law, University of Stockholm, Sweden	B.A., Political Science and Economics, Lund University, Sweden.	Master's degree in Engineering from CentraleSupélec, Paris and MBA from Le Collège des Ingénieurs, Paris.
Other assignments	President La Vela srl.	-	-	-	Board member Sveriges Kommunikatörer AB, Board member Stiftelsen Svenska Dagbladet, Board member Swedish Investor Relations Association.	-
Previous positions	CFO of Professional Products within the Electrolux Group.	SVP Global Operations within the Professional Products business area of the Electrolux Group.	Various senior HR positions in Britannia Airways, Efnnet Group and Electrolux including SVP HR, Communications & Continuous Improvement at Electrolux Business Area Europe.	Head of Legal Electrolux Professional Group, Senior Group Legal Counsel, Electrolux Group, Partner and member of the Swedish Bar Association (Advokat) Ashurst law firm, General Counsel Mandator, Lawyer/Advokat Advokat-firman Södermark.	Most recently, since 2019 SVP Investor Relations and Corporate Communications in Electrolux Professional. Previously SVP Corporate Communications and Investor Relations, Cloetta AB.	Various Senior IT roles for bioMérieux & Mérieux Nutrisciences, IT consultant for Capgemini.
Shareholding at February 28, 2025	32,378 Class B shares.	27,352 Class B shares.	19,844 Class B shares.	7,088 Class B shares.	20,685 Class B shares.	835 Class B shares.

Electrolux Professional Group remuneration report 2024

Introduction

This report describes how the guidelines for executive remuneration of Electrolux Professional AB, adopted by the Annual General Meeting 2024, have been implemented in 2024. The report also provides information on remuneration for the President and CEO. The report has been prepared in accordance with the Swedish Companies Act and the Rules on Remuneration of the Board and Executive Management and on Incentive Programs, issued by the Swedish Corporate Governance Board.

Further information on executive remuneration is available in Note 26 (Employees and personnel costs) on pages 161-164 of the 2024 Annual Report. Information on the work of the Remuneration Committee in 2024 is set out in the corporate governance report available on page 102 of the 2024 Annual Report.

Remuneration of the Board of Directors is not covered by this report. Such remuneration is resolved annually by the Annual General Meeting and disclosed in Note 26 on page 162 of the 2024 Annual Report.

Key business developments in 2024

The President and CEO summarizes the company's overall performance in his statement on pages 5-7 of the 2024 Annual Report.

Group remuneration guidelines: scope, purpose and deviations

A prerequisite for the successful implementation of the Group's business strategy and safeguarding of its long-term interests, including its sustainability, is that the Group can recruit and retain qualified personnel. To this end, the Group must offer competitive remuneration in relation to the country or region of employment of each Group Management member. The Group's remuneration guidelines enable the company to offer executives a competitive total remuneration. Under the remuneration guidelines, executive remuneration shall be on market terms and may consist of the following components: fixed cash compensation, variable compensation, pension benefits, and other benefits.

Variable compensation consists of both short-term cash compensation and long-term, share-related or cash-based compensation.

The guidelines are found in the administration report on pages 120-121 of the 2024 Annual Report. During 2024, the Group has complied with the applicable remuneration guidelines adopted by the Annual General Meeting. No deviations from the guidelines have been decided and no derogations from the procedure for implementation of the guidelines have been made.

The auditor's report regarding the Group's compliance with the guidelines is available on www.electroluxprofessional.com/corporate. No remuneration has been reclaimed.

Table 1 – Total remuneration of the President and CEO in 2024 (kSEK)¹

kSEK	Fixed compensation		Variable compensation		Extraordinary items	Pension expense ⁶	Total remuneration	Proportion of fixed and variable remuneration
	Fixed cash compensation ³	Other benefits ⁴	One-year variable	Multi-year variable ⁵				
Alberto Zanata (President and CEO) ²	7,865	427	3,488	3,403	–	614	15,797	56%/44%

- 1) The table reports compensation earned in 2024 (irrespective of whether payments have been made in the same year), except for multi-year variable compensation which reports what was vested in 2024 (settlement in first quarter of the following year).
- 2) The remuneration of the President and CEO is defined in EUR. The presented remuneration in SEK is therefore impacted by the currency exchange rate.
- 3) The annual fixed salary includes annual base salary, vacation salary, paid vacation days, and fixed non-compete components.
- 4) Company car and medical insurance.
- 5) Vested 2022 long-term incentive award.
- 6) Pension expense, consisting of defined contributions according to collective bargaining agreement entitlements, has been counted entirely as fixed remuneration.

Table 2 – Share-based remuneration (for the President and CEO)

Information regarding the reported financial year										
The main conditions of share award plans				Opening Balance (Jan 1, 2024)		During the year			Closing balance (Dec 31, 2024)	
				Shares awarded ⁴		Shares vested ⁶				
Specification of plan ¹	Performance period	Award date ²	End of vesting period	Share awards held at the beginning of the year ³		No. of shares	Value (kSEK) ⁵	No. of shares	Value (kSEK) ⁷	Awards subject to vesting ⁸ Awards forfeited ⁹
LTI 2022 ¹⁰	Jan 1 – Dec 31, 2022	May 5, 2022	Dec 31, 2024	49,181		0	0	49,181	3,403	0
LTI 2023 ¹¹	Jan 1 – Dec 31, 2023	May 5, 2023	Dec 31, 2025	74,598		0	0	0	0	74,598
LTI 2024 ¹²	Jan 1 – Dec 31, 2024	May 10, 2024	Dec 31, 2026	0		103,808	7,300	0	0	51,936

- 1) All plans have a three-year vesting period, including a one-year performance period.
- 2) Refers to the date when the share awards were awarded to the participant.
- 3) Refers to the number of share awards under vesting period at the beginning of the year. See column 'End of vesting period' for vesting date.
- 4) Assuming a maximum performance outcome.
- 5) Value at award date calculated as the market price per share multiplied by the number of awarded shares.
- 6) Actual number of shares based on performance outcome, and their value at vesting date.
- 7) The share value based on closing price on vesting date.
- 8) Refers to the number of shares awarded based on actual performance outcome, but for which the vesting date is after the end of the reported financial year.
- 9) Refers to the number of shares forfeited based on actual performance outcome.
- 10) The maximum number of shares that could be awarded under LTI 2022 for the CEO was 105,176 shares. The outcome was 47% and resulted in 49,181 shares for the CEO.
- 11) The maximum number of shares that could be awarded under LTI 2023 for the CEO was 119,223 shares. The outcome was 63% and resulted in 74,598 shares for the CEO.
- 12) The maximum number of shares that could be awarded under LTI 2024 for the CEO was 103,808 shares. The outcome was 50% and resulted in 51,936 shares for the CEO.

Share-based remuneration

The aim of Electrolux Professional's long-term incentive plans (LTI) is to attract and retain competent senior employees, and to increase the commitment and the motivation of the program participants. The plans have been designed to align management incentives with shareholder interests.

During 2024, the company had three ongoing performance share programs (LTI 2022, LTI 2023 and LTI 2024) for senior managers and key employees, including the President and CEO. All programs run over a three-year vesting period including a one-year performance period. The allocation of shares in the 2022 program is determined by the position level and the outcome of two objectives: (i) earnings per share and (ii) operating cash flow after investments. The allocation of shares in the 2023 program is determined by the position level and the outcome of three objectives: (i) earnings per share, (ii) return on net assets and (iii) CO₂ emission reduction.

Performance outcome of the objectives in the three plans is determined by the Board after the expiry of the respective one-year performance period for each program.

Allocation of shares is based on performance, and performance objectives are linear from minimum to maximum. If the maximum is reached or exceeded, 100% of the maximum granted shares to each participant will be allocated. If the performance is below the maximum level but exceeds the minimum level, a proportionate allocation of shares will be made. No allocation will be made if performance does not reach the minimum level. The shares will be allocated after the vesting period free of charge except for tax liabilities.

If a participant's employment is terminated during the respective three-year vesting period of each program, the participant will be excluded from the program and will not receive any shares or other benefits under the program. However, in certain instances, including a participant's death, disability, retirement, or the divestiture of the participant's employing company, a participant could be entitled to reduced benefits under the program.

All programs comprise Class B shares. Additional information about the outstanding LTI programs can be found in Note 26 in the Annual Report 2024.

Application of performance criteria

The performance measures for the President and CEO's variable compensation have been defined to deliver the Group's strategy and to encourage behavior that is in the long-term interest of the Group. The strategic objectives and short-term and long-term business priorities for 2024 have been taken into account in the definition of performance measures. Descriptions of how the performance measures for payment of variable short-term and long-term compensation have been applied during the financial year are set out in Tables 3(a) and 3(b) on this page.

Table 3(a) – Performance of the President and CEO in the reported financial year: variable short-term cash compensation

Description of the performance criteria related to the remuneration component		Relative weighting of the performance criteria	a) Measured performance b) Actual award/remuneration outcome
Alberto Zanata (President and CEO)	Group EBITA margin (%) ¹	55%	a) 11.6% b) 2,084 kSEK
	Group net sales growth (%) ²	15%	a) -0.1% b) 0 kSEK
	Group operating working capital (%) ³	15%	a) 16.4% b) 1,100 kSEK
	Group customer care, net sales growth (%) ⁴	15%	a) 2.5% b) 304 kSEK

- 1) Year-on-year EBITA margin in %, adjusted to 2024 budget rate in SEKm. EBITA is defined as EBIT (absolute) plus amortization, excluding effects of acquisitions and divestments not anticipated at the time of budget setting.
- 2) Year-on-year External Net Sales growth in %, adjusted to 2024 budget rate in SEKm, excluding effects of acquisitions and divestments.
- 3) OWC (excluding factoring contributions) divided by External Net Sales. The OWC is determined as the 12-month average of Accounts Receivables (excluding factoring contributions), Inventory, and Accounts Payable, all adjusted to the average rate for 2024. External Net Sales are also adjusted to the average rate for 2024, with the effects of acquisitions and divestments excluded.
- 4) Year-over-year External Net Sales growth in %, adjusted to 2024 budget rate in SEKm, excluding effects of acquisitions and divestments.

Table 3(b) – Performance of the President and CEO in the reported financial year: variable long-term share-based compensation

Name of plan		Description of the performance criteria related to the remuneration component	Relative weighting of the performance criteria	a) Measured performance b) Actual award/remuneration outcome ⁴
Alberto Zanata (President and CEO)	LTI 2024	Earnings per share ¹	50%	a) 2.79 SEK b) 16,223 shares
		Return on net assets ²	30%	a) 15.3% b) 14,950 shares
		CO ₂ emission reduction ³	20%	a) 927 tonnes b) 20,763 shares

- 1) Income for the period (attributable to equity holders of Electrolux Professional) divided by the weighted average number of basic shares outstanding during the period.
- 2) Annualized operating income (EBIT) expressed as a percentage of average net assets, all periods at historical rates. Return on net assets shall be adjusted for acquisitions/divestments of operations.
- 3) CO₂ emission reduction refers to Year-on-Year greenhouse gas reductions measured in absolute values within the following areas: (i) Scope 1 and (ii) Scope 2, in accordance with the Greenhouse Gas (GHG) Protocol.
- 4) The vesting period ends on December 31, 2026 and shares will be paid in the following year (subject to continued employment).

Table 4 – Comparative information on the change of remuneration and company performance

Actual Value and Annual Change ¹	2024	2023	2022	2021	2020
President and CEO Remuneration in kSEK (change in %) ²	15,984 (-4%)	16,599 (+46%) ³	11,331 (-9%)	12,453 (+102%) ⁴	6,163
Group EBITA in SEKm (change in %)	1,481 (+11%) ⁵	1,330 (+16%)	1,146 (+72%)	665 (+25%)	533
Average remuneration on a full-time equivalent basis of employees of the parent company, Electrolux Professional AB in kSEK (change in %) ⁶	553 (+0.2%)	552 (+2%)	539 (+10%)	489 (-4%)	509

- 1) The table presents the actual value for the reported financial year and, in parentheses, the annual change vs the previous year.
- 2) The remuneration of the President and CEO is defined in EUR. The presented remuneration in SEK is therefore impacted by the currency exchange rate.
- 3) The increase in 2023 compared to 2022 is due to the vesting of the first LTI program (LTI 2021) in Electrolux Professional AB.
- 4) The increase in 2021 compared to 2020 is due to the close-to-maximum outcome for 2021 incentive programs and zero outcome for 2020 programs.
- 5) EBITA adjusted to the budget foreign exchange rates for 2024 and 2023 respectively, excluding acquisitions and costs for acquisitions not anticipated at the time of budget setting.
- 6) Total remuneration, excluding Board members and members of the Group Management Team, of Electrolux Professional AB.



Risk and risk management

Electrolux Professional Group is an international company which means that we are exposed to strategic, operational, and financial risks at a micro and macro level. Risks are managed through a systematic risk management framework to enhance resilience and empower the Group to achieve its goals.

Risk Governance

Electrolux Professional's Board of Directors has the ultimate responsibility for risk oversight. The Enterprise Risk Management (ERM) governance structure is based on the three lines of defense model, which determines the roles, responsibilities, and relationships between risk management functions.

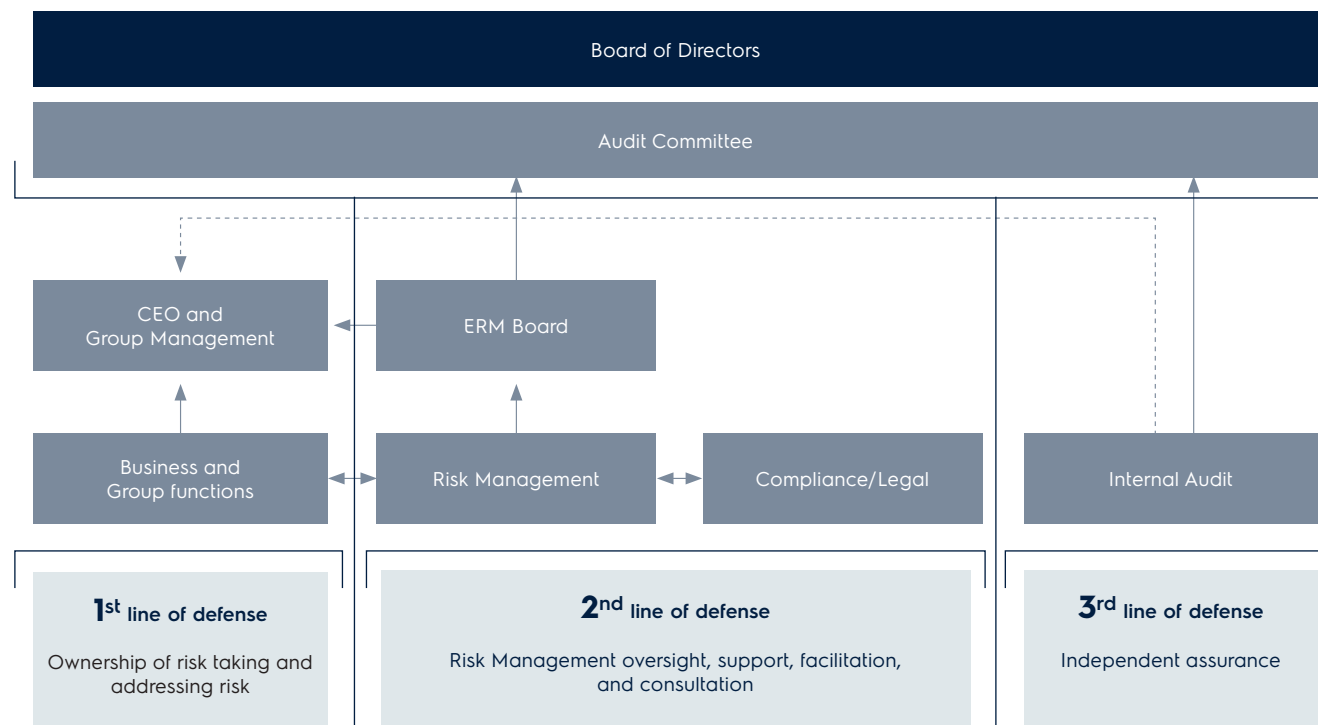
The CEO, Group Management, Business and Group functions form the first line of defense with ownership of risks, ensuring monitoring of risks, and the responsibility for addressing risk.

The role of the second line of defense, fulfilled by the ERM Board is to provide risk management oversight, support, facilitation, and consultation. The ERM Board oversees and facilitates Electrolux Professional Group's ERM activities, ensuring that they are conducted in a holistic and proactive manner, to strengthen the development of integrated risk assessment processes, thus supporting the achievement of the Group's strategic goals. The ERM Board consists of the President and Group CEO, the Group CFO, the General Counsel, and the Group Risk Manager.

Internal audit is the third line of defense. It provides independent assurance by evaluating the effectiveness and efficiency of the Group's risk governance model and risk management processes, including the implementation of internal control and other risk mitigation actions.

Electrolux Professional Group transfers certain risks to established and internationally recognized commercial insurance markets. Further actions are also taken to reduce insurable risks as part of the Group's loss prevention strategy, to reduce the potential for significant losses, and to ensure the Group's ability to produce and deliver to customers without interruptions.

Risk Governance



Enterprise Risk Management

The purpose of the Enterprise Risk Management (ERM) process is to proactively manage risks that have the greatest potential to impact Electrolux Professional Group's ability to fulfill the company's mission, strategy, and business goals. The foundation for the ERM process is bi-annual workshops with Group Management and Business Area Management Teams as well as continuous support for risk mitigation actions.

ERM objectives and process

- Promote integration of risk management processes with business strategy, project management processes, and decision making.
- Ensure continuity and transparency in methodology, assessment, and management processes.
- Establish appropriate, consistent, and transparent risk coordination and accountability for risk mitigation.

Identified risks are assessed by management teams through a combination of potential impact on the company and current level of risk management. This assessment determines the degree of materiality for each risk, which in turn sets the prioritization for

risk mitigation and guides identification of appropriate actions to improve the specific risk management. The process setup ensures strong risk ownership and highlights the ability to act to improve risk management as the core component in the ERM process.

Risk materiality scale

● Low
 ● Moderate
 ● Substantial
 ● Critical

Risks

The Group's most significant strategic, operational, financial, and sustainability risks are described on the following pages.

Strategic risks

Strategic risks relate to macro-economic factors and geopolitical conditions resulting in changes in the business environment that potentially have a significant effect on operations and business objectives.

Read about climate scenario analysis in Note 31 on page 167.

	Materiality	Risk	Management
Economic climate	● ● ● ●	Demand for Electrolux Professional Group's products depends on the general economic climate within the professional equipment industry, which in turn is affected by macroeconomic factors in the countries and regions where the Group conducts operations, including the rate of growth in the global and local economy.	Strategic risks are managed through the normal course of business, i.e. strategic plans and business decisions taken by the Board of Directors, the Group Management Team, and management teams throughout the Group.
Political instability	● ● ● ●	Market accessibility is impacted by geopolitical decisions, aggressions, sanctions, export controls, etc. as well as the general prevailing political discourse, e.g. globalization or protectionism, including introduction of tariffs and other import or export duties which ultimately affect the costs and/or legal possibilities to do business in certain areas of the world, as well as general supply and demand.	Close monitoring of the political developments in countries with political and other exposure. Readiness to adapt and act to ensure viability and continuity of business.
Climate change	● ● ● ●	Climate change is expected to drive global geographic shifts affecting tourism/ business travel, and is a chronic physical risk. In a 4-degree climate change scenario, a large part of our customer base could become exposed to significant risks due to climate change in 2050.	Geographic shifts in global tourism/business travel could have a financial impact in terms of reduced demand for products and a shift to new geographies towards the higher latitudes, unless we keep up with this shift in demand. A shift in peak season tourism to shoulder seasons could open up future business opportunities and increase sales in these currently off-peak seasons. Read more about actions taken in the Sustainability report on pages 61–65.

● Low ● Moderate ● Substantial ● Critical

Operational risks

Operational risks stem from business operations and have a potential impact on the Group's financial position and performance. Risks are mainly associated with the development, design, and manufacturing of the Group's products, the supply chain, and sales of products and services worldwide. Read about climate scenario analysis in **Note 31 on page 167**.

	Materiality	Risk	Management
Manufacturing	● ● ● ●	The Group has 14 manufacturing plants in eight countries and manufacturing is a chain of processes. Unfavorable geopolitical developments, fire, natural disasters, extreme weather conditions, epidemics, pandemics, systems failure, mechanical failure, or equipment failure could affect the Group's manufacturing capacity. Any extensive outages or disruptions due to such events could have an adverse effect on the Group's business and financial position. Disruption to the Group's manufacturing capacity in operations and supply chain due to extreme weather events has been identified as a changed physical risk. Electrolux Professional's manufacturing and supplier sites may become increasingly affected by extreme weather events in the coming years.	Manufacturing units continuously monitor the production process, test the safety and quality of products, conduct risk assessments, and train employees. The Group works in a structured manner to ensure the health and wellbeing of its employees and regularly assesses and manages health and safety risks in operations. Manufacturing sites are surveyed annually through a group-wide loss prevention standard which includes risk management, emergency procedures, business continuity, and security. The program ensures continuous improvement and sharing lessons learned between sites. The Group has transferred part of its property damage and business interruption risks to the direct insurance market. The long-term view of the location of sites is managed through strategic plans and business decisions taken by the Board of Directors, the Group Management Team, and management teams throughout the Group. Read more about production and logistics on pages 39–42.
Supply chain	● ● ● ●	Manufacturing depends on the availability and timely supply of components and raw materials, sourced and purchased primarily from external suppliers. A shortage of electronics and raw materials poses risks related to product costs and timely delivery to customers. Some key parts and customized components are available only from a single supplier or a limited group of suppliers and there is a risk that the Group will be unable to obtain these products for a certain period, which could have an adverse effect on the Group's ability to manufacture single types or categories of products within a reasonable time or at an acceptable cost. Potentially increased costs for materials, energy, and transportation as a knock-on effect of carbon pricing has been identified as a climate change transition risk.	Proactive efforts are being made to establish a robust and flexible supply chain with multiple sourcing that complies with laws and the Group's business principles, which is having a positive effect. We perform regular supplier audits and continuous monitoring of supplier performance and financial stability, and long-term agreements are in place with single-source suppliers. In addition, we are establishing more dual-sourcing for key components and raw materials.
Products	● ● ● ●	Most of Electrolux Professional Group's products and product lines are subject to regulations that set out basic health and safety requirements applicable to products released onto the market. Should any of the Group's products have defects that lead to serious accidents or ill-health when used, there is a risk that competent authorities could decide to prohibit sales, require recall of the product from the market, or provide warning information. Such market interventions and any product liability claim from contracting parties or third parties could have an adverse effect on the Group's business, reputation, results of operations, and financial position.	The Group aims to ensure customer safety and reduce risks by focusing on product safety during the product development phase and the manufacturing of its products. Tests are performed on products during the manufacturing process as well as through field tests at customer sites. The Group also uses third-party laboratories to review products from a safety standpoint. In recent years we have started to perform ergonomic certifications on certain products (ERGO-CERT). The Group has transferred part of its product liability risk to the direct insurance market.

● Low ● Moderate ● Substantial ● Critical

Operational risks, continued

	Materiality	Risk	Management
Legal and compliance	● ● ● ●	Electrolux Professional Group conducts its business in many jurisdictions with different legislation, rules, and regulations. Non-compliance with trade compliance rules, product certification requirements, privacy rules, and so on could result in fines and penalties, trade restrictions, and reputational impact.	In addition to the Code of Conduct, the Group has issued policies and procedures on legal compliance that are applicable to all employees worldwide. The procedures are regularly reviewed and followed up, and whistleblowing procedures have been implemented. Regular training is held for relevant employees (face-to-face, via video or e-learning).
IT systems and cyber security	● ● ● ●	The Group is dependent on information technology and systems. Cyber security risks are increasing globally, and the risk of a cyber intrusion is continuously on the rise. A cyber security breach could disrupt manufacturing processes and IT systems, which could impact the Group's financial position and result.	The Group has an IT security strategy including information security policies and procedures, and IT General Controls (ITGC). There are different levels of access controls for internal employees and contractors, and regular vulnerability testing is carried out. Internet security training for employees is conducted regularly. The system landscape is based on well-proven products and market-leading service providers. There is a designated Chief Information Security Officer function at Group level.
Human resources	● ● ● ●	A prerequisite for the successful implementation of the Group's business strategy and safeguarding of its long-term interests, including its sustainability, is that the Group can recruit and retain qualified personnel. Difficulties in recruiting and retaining qualified personnel could result in a diminished competitive edge and increased costs.	To offer attractive positions and personal and professional development, a good working environment and competitive compensation and benefits are prioritized within the Group. Salaries and other conditions are adapted to the market and linked to business priorities. The Group strives to maintain good relationships with unions.

● Low ● Moderate ● Substantial ● Critical

Financial risks

The Group is exposed to several risks from liquid funds, trade receivables, borrowings, commodity prices, tax, foreign exchange etc. These risks are categorized as financial risks, some of which are presented below. More information about financial risks and management of the risks can be found in Note 1 Accounting Principles on page 130, Note 2 Financial risks on page 132 and Note 17 Trade receivables on page 148.

Foreign exchange risk

Electrolux Professional's solutions and products are manufactured in fourteen facilities located in eight countries around the world and sold in approximately 110 countries. Accordingly, the Group is exposed to currency risks. Foreign exchange risk is defined as the risk that fluctuations in currency exchange rates have a negative impact on the Group's financial position, profitability, or cash flow and includes transaction exposure and translation exposure.

Credit risk

Credit risk on financial transactions is the risk that the counterparty is not able to fulfill its contractual obligations related to the Group's investments of liquid funds and derivatives. Credit risks also arise in connection with trade receivables. Electrolux Professional's client

base is characterized by a mix of repeat customers, such as distributors, and one-time customers, as well as multi-operator stores or spare-part customers. If Electrolux Professional is unable to fully collect its trade receivables from major customers, the Group's result would be adversely affected.

Interest-rate risk

Interest-rate risk refers to the adverse effects of changes in interest rates on the Group's income. The main factor determining this risk is the interest-fixing period. In 2024, the Group's average interest-fixing period was 1.3 years.

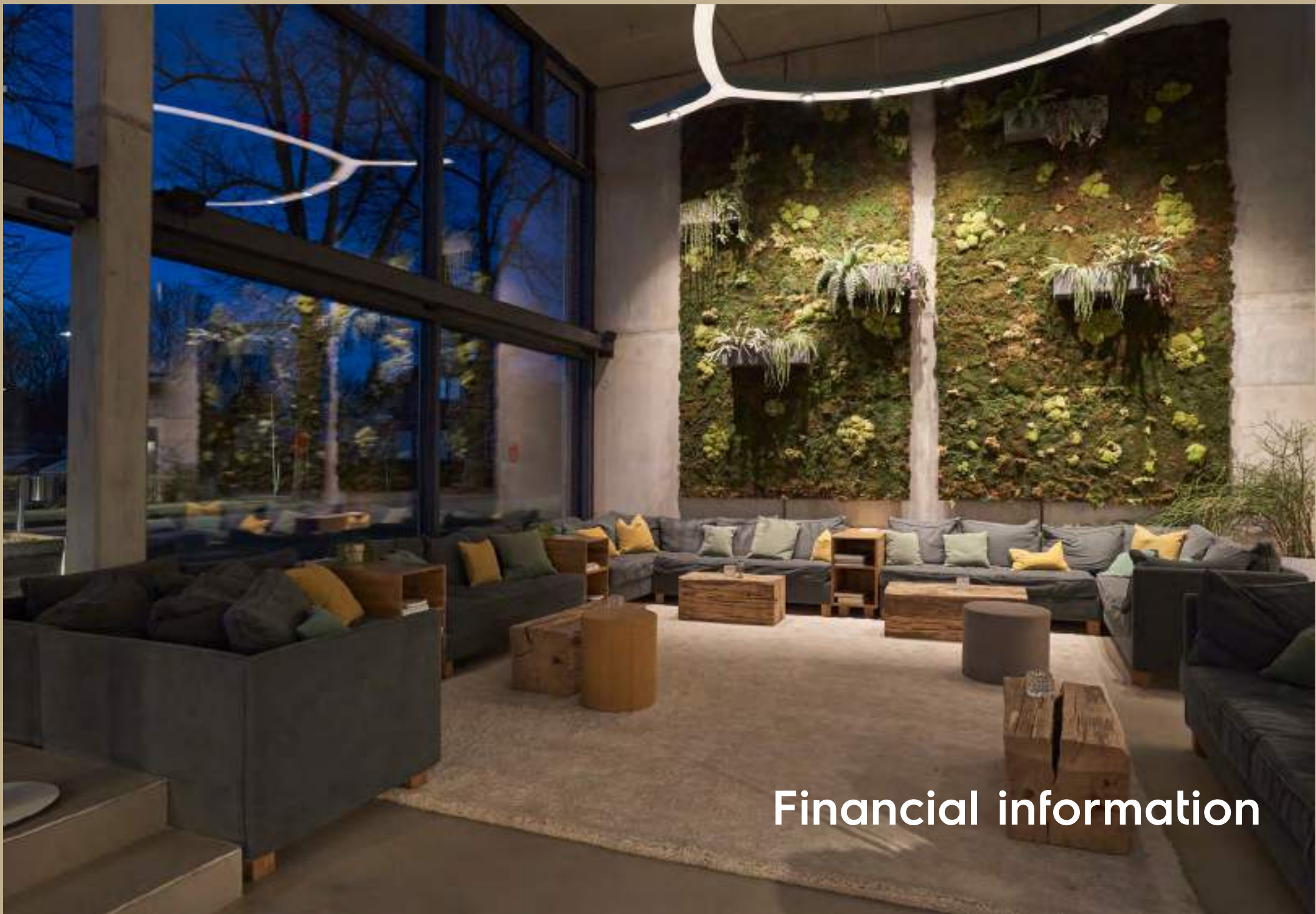
Tax risk

The Group is comprised of subsidiaries that are subject to taxation in approximately 30 jurisdictions. There is a risk that Electrolux Professional's understanding and interpretation of tax laws, tax treaties, and other provisions are not correct in all aspects. There is also a risk that tax authorities in the relevant jurisdictions make assessments and decisions that differ from Electrolux Professional's understanding and interpretation, which could negatively impact the Group's tax expense and effective tax rate. In addition, valuation of deferred taxes is based on projections of future taxable income and there is a risk that changes in assumptions or erroneous estimates result in significant differences in the valuation of deferred taxes.

Sustainability risks

Electrolux Professional Group's global operations expose the Group to risks related to sustainability factors such as environmental impact, human rights, employment conditions, and corruption. These risks could arise in several phases of the value chain, such as in purchasing and sales, and also in connection with third-party service partners providing preventive and corrective maintenance services to end customers.

Countries are increasingly adopting new rules and regulations aimed at imposing mandatory rules on sustainability-related areas, particularly in human rights and modern slavery. Failure to comply with standards and regulations on the work environment, anti-corruption, human rights, and business ethics could have an adverse effect on the Group's reputation, results of operations, and financial position.



Financial information

Financial information, contents

Financial information

Administration report	117
Consolidated statement of total comprehensive income	122
Consolidated balance sheet	123
Change in consolidated equity	124
Consolidated cash flow statement	125
Parent Company income statement	126
Parent Company balance sheet	127
Parent Company change in equity	128
Parent Company cash flow statement	129
Notes	130
The Board's assurance	168
Auditor's report	169
Eight years in summary	173
Definitions and reconciliation of alternative performance measures	175

Notes to the financial statements

Note 1	Accounting principles	130
Note 2	Financial risk management	132
Note 3	Segment information	135
Note 4	Revenue recognition	136
Note 5	Operating expenses	138
Note 6	Other operating income and expenses	138
Note 7	Material profit and loss items	138
Note 8	Leases	138
Note 9	Financial income and financial expenses	140
Note 10	Taxes	140
Note 11	Other comprehensive income	141
Note 12	Property, plant and equipment	142
Note 13	Goodwill and other intangible assets	144
Note 14	Other non-current assets	147
Note 15	Inventories	147
Note 16	Other current assets	147
Note 17	Trade receivables	148
Note 18	Financial instruments	148

Note 19	Assets pledged for liabilities to credit institutions	156
Note 20	Share capital, number of shares, and earnings per share	156
Note 21	Post-employment benefits	157
Note 22	Other provisions	159
Note 23	Other liabilities	159
Note 24	Contingent liabilities	159
Note 25	Acquired and divested operations	160
Note 26	Employees and remuneration	161
Note 27	Fees to auditors	164
Note 28	Transactions with related parties	164
Note 29	Untaxed reserves, Parent Company	164
Note 30	Shares and participations	165
Note 31	Climate	167
Note 32	Events after the balance sheet date	167
Note 33	Proposed distribution of earnings	167

Administration report

The Board of Directors and President and CEO of Electrolux Professional AB (publ), corporate identity number 556003-0354 and registered office in Stockholm, Sweden, hereby submit the annual report and consolidated accounts for the financial year January 1, 2024 to December 31, 2024.

Information on operations

Electrolux Professional Group is one of the leading global providers of food service, beverage, and laundry equipment for professional users. Our innovative products and worldwide service network make our customers' work-life easier, more profitable and truly sustainable every day. The Group serves a wide range of customers globally, from restaurants and hotels to healthcare, educational, and other service facilities.

Electrolux Professional Group has two reportable segments; Food & Beverage and Laundry. The segments are regularly reviewed by the President and CEO, who is the Group's chief operating decision maker.

- > Food & Beverage offers equipment to a variety of professional users in the hospitality industry. Products within Food & Beverage are mainly comprised of modular cooking, ovens, dishwashing and refrigeration, dispensers for hot beverages (e.g. coffee grinders, and espresso machines), cold beverages (beverage and juice dispensers), and frozen beverages (frozen drinks and ice cream dispensers), as well as equipment for soft serve.
- > Laundry offers equipment designed to meet a diverse array of professional users, from self-service and the hospitality industry to healthcare providers and commercial laundries. Customers include hospital and hotel laundries, apartment-building laundries, and launderettes. Products offered within the laundry segment include washing machines, tumble dryers, ironers, and finishing equipment

In addition to product offerings, each segment provides Customer Care services to customers throughout the equipment lifecycle.

Markets

Electrolux Professional's solutions and products are sold in more than 110 countries. Our commercial activities focus on three main geographical regions – Americas, Europe, and Asia Pacific & Middle East and Africa (APAC & MEA). Our products are sold through a global network of dealers and distributors.

Production

On December 31, 2024, Electrolux Professional Group's production units operated through fourteen manufacturing sites, organized mainly by product category to ensure proximity and agility to serve customer needs. All manufacturing sites commit to a systematic approach for the responsible use of resources, occupational health and safety, and environmental management. Our factories are specialized by product categories, with food and laundry plants producing the majority of the appliances to order, while for the beverage plants there is a mix between make-to-order and make-to-stock.

Significant events during the financial year

Acquisition of TOSEI Corporation

In January, Electrolux Professional Group completed the acquisition of TOSEI Corporation, a leading Japanese manufacturer of professional laundry equipment and vacuum-packing machines. Through this acquisition Electrolux Professional Group became a larger player in Japan, which is the second largest laundry market and third largest food-service market globally.

Launch of a medium-term note program

Electrolux Professional Group established a medium-term note program with a framework amount of SEK 5,000m, or the equivalent in EUR.

Acquisition of Adventys

In April, 2024, Electrolux Professional Group acquired Adventys – a French manufacturer of induction cooking solutions. With this acquisition Electrolux Professional Group has gained access to the development of induction technology. It is a technology that significantly reduces CO₂ emissions compared to other technologies, which makes it the technology for the future of sustainable cooking.

Launch of the NeoBlue Touch undercounter dishwasher

The NeoBlue Touch undercounter dishwasher, that was launched in 2024, is a compact undercounter dishwasher for the fast-food restaurant and bar segments, that offers outstanding washing performance and loading capacity. It features a one-touch button for ease of use, a new app for effortless wash cycle selection and detergent ordering, and is designed with future high-end lifetime prolong capabilities. The NeoBlue Touch is expected to drive volume growth, with strong growth anticipated in sales of consumables due to its connected solution. In addition, its enhanced performance will support efforts to meet our Scope 3 CO₂ reduction target.

New President for Business Area Food Americas

Bo Erickson was appointed as the new President for Business Area Food Americas, succeeding Dave Herring who retired at year end.

Conversion of shares

According to Electrolux Professional AB's Articles of Association, owners of A shares have the right to convert such shares to B shares. Conversion reduces the total number of votes in the company. 2,124 shares were converted during 2024. On December 31, 2024, the company's registered share capital amounted to SEK 28,739,745, represented by 287,397,450 shares of which 8,029,337 were Class A shares and 279,368,113 were Class B shares. The total number of votes amounted to 35,966,148.3.

Financial targets

Electrolux Professional Group's financial targets are as follows:

Organic sales growth

Annual growth of more than 4% over time, complemented by value-accretive acquisitions.

EBITA margin

EBITA margin of 15%.

Operating working capital

Operating working capital below 15% of net sales.

Net debt/EBITDA

Leverage ratio below 2.5x Net debt/EBITDA. Higher levels may be temporarily acceptable in the event of acquisitions, provided there is a clear path to deleveraging.

Dividend policy

Approximately 30% of net income.

Operational and financial review

Net sales

Net sales for 2024 amounted to SEK 12,583m (11,848) an increase of 6.2% compared to the same period last year. Organically, sales decreased by 0.1% with the acquisitions of TOSEI and Adventys contributing 7.2% and currency having a negative effect of 0.9%.

Sales of Food & Beverage decreased organically by -2.7%. Sales of Laundry increased organically by 4.5%.

Geographically, sales increased organically by approximately 1% in Europe and by 1% in the Americas, but declined by 7% in Asia-Pacific, Middle East and Africa.

Changes in net sales

%	2024	2023
Organic growth	-0.1	2.6
Acquisitions	7.2	-
Divestments	-	-0.2
Changes in exchange rates	-0.9	4.9
Total	6.2	7.3

Operating income and EBITA

Operating income excluding amortization of intangible assets (EBITA) amounted to SEK 1,461m (1,317), corresponding to a margin of 11.6% (11.1). EBITA includes acquisition and integration related costs for TOSEI and Adventys of SEK 52m. Excluding acquisition and integration costs the EBITA margin amounted to 12.0%. Operating income amounted to SEK 1,231 (1,154), corresponding to a margin of 9.8% (9.7). The improved operating income is due to volume growth

in Laundry as well as margin improvement in Food & Beverage, price, and lower material costs.

Performance per segment

The Group's operations are reported to the President and CEO under two reportable segments, Food & Beverage and Laundry, which have been identified based on the monitoring and reporting structures.

Food & Beverage

Sales for Food & Beverage were SEK 7,585m (7,616), a decrease of 0.4% compared to last year. Organically sales decreased by -2.7% (-1.0) and changes in exchange rates had an effect of -0.1% (5.6). The acquisitions of TOSEI and Adventys had an effect of 3.3%.

Operating income excluding amortization of intangible assets (EBITA) amounted to SEK 808m (766), corresponding to a margin of 10.6% (10.1). Operating income amounted to SEK 637m (620), corresponding to a margin of 8.4% (8.1).

Key ratios Food & Beverage performance

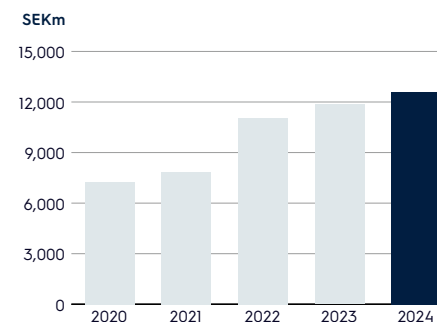
SEKm	2024	2023	Change,%
Net sales	7,585	7,616	-0.4
Organic growth, %*	-2.7	-1.0	-
Acquisitions, %*	3.3	-	-
Divestments*	-	-0.1	-
Changes in exchange rates, %	-1.0	5.6	-
EBITA*	808	766	5.5
EBITA margin, %*	10.6	10.1	-
Operating income*	637	620	2.8
Operating margin, %*	8.4	8.1	-

Key ratios Laundry performance

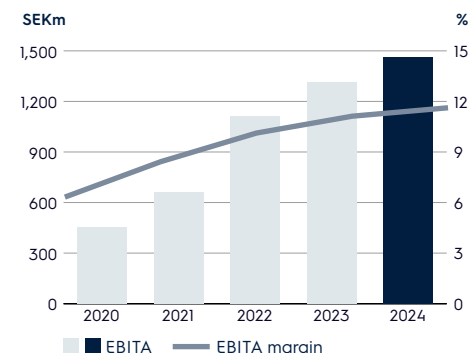
SEKm	2024	2023	Change,%
Net sales	4,998	4,231	18.1
Organic growth, %*	4.5	9.7	-
Acquisitions, %*	14.2	-	-
Divestments*	-	-0.3	-
Changes in exchange rates, %	-0.6	3.5	-
EBITA*	811	702	15.5
EBITA margin, %*	16.2	16.6	-
Operating income*	752	686	9.6
Operating margin, %*	15.0	16.2	-

* Alternative performance measures are explained on pages 175-176.

Total net sales

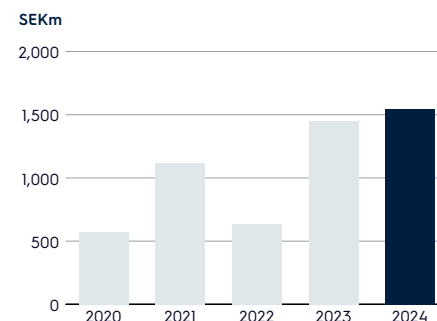


EBITA and EBITA margin



Includes items affecting comparability of SEK -32m in 2019, SEK -77m in 2020, and SEK -35m in 2022.

Operating cash flow after investments



Laundry

Sales for Laundry were SEK 4,998m (4,231), an increase of 18.1% compared to last year. Organically, sales increased by 4.5% (9.7) and changes in exchange rates had an effect of -0.6% (3.5). The acquisition of TOSEI had an effect of 14.2%. Operating income excluding amortization of intangible assets (EBITA) amounted to SEK 811m (702), corresponding to a margin of 16.2% (16.6). Operating income amounted to SEK 752m (686), corresponding to a margin of 15.0% (16.2).

Seasonal variation

No seasonal variations exist.

Financial net

Net financial items amounted to SEK -133m (-121). The increase in financial net is due to higher interest rates and indebtedness as a result of the acquisition of TOSEI and Adventys.

Income for the period

Income for the period was SEK 803m (775), corresponding to SEK 2.79 (2.70) in earnings per share. Income tax for the period amounted to SEK -295m (-259). The effective tax rate was 26.8% (25.0).

Group common cost

Group common cost was SEK -159m (-152).

Cash flow

Operating cash flow after investments amounted to SEK 1,548m (1,453). Operating cash flow after investments amounted to SEK 532m (570). Capital expenditures increased, related to product innovation projects.

Operating working capital

Operating working capital as a percent of annualized net sales was 16.4% compared to 18.1% at the end of 2023. The improvement is mainly driven by the reduction of inventory.

Financial position

Net debt

As of December 31, 2024, Electrolux Professional Group had a financial net debt position (excluding lease liabilities and post-employment provisions) of SEK 2,090m compared to SEK 973m as of December 31, 2023. Lease liabilities amounted to SEK 362m and net provisions for post-employment benefits amounted to SEK 29m.

In total, net debt amounted to SEK 2,481m as of December 31, 2024, compared to SEK 1,390m as of December 31, 2023. Long-term borrowings amounted to SEK 2,358m. Short-term borrowings amounted to SEK 535m. Total borrowings amounted to SEK 2,968m compared to SEK 1,963m as of December 31, 2023.

Liquid funds as of December 31, 2024, amounted to SEK 794m compared to SEK 959m as of December 31, 2023.

Credit facilities and loans

As of December 31, 2024, the Group had SEK 1,300m issued under its SEK 5,000m MTN program, and issuances under the Group's SEK 2,000m commercial paper program were SEK 370m, as well as a revolving credit facility of EUR 200m with a tenure until 2027. None of the loan facilities contain any financial covenants. As of December 31, 2024, the revolving credit facility was unutilized.

Related-party transactions

See Note 28 on page 164.

Employees

The number of employees at year-end was 4,317 (3,983). The increase is due to the acquisition of TOSEI and Adventys.

Corporate Governance Report

Electrolux Professional Group has prepared the Corporate Governance report presented on pages 97-107.

Sustainability Report (Statements)

Electrolux Professional Group presents its 2024 Sustainability Report (Statements) on pages 47-93, in a format inspired by the current interpretation of the European Sustainability Reporting Standards (ESRS), which forms part of the Corporate Sustainability Reporting Directive (CSRD). The Sustainability statement has been prepared to fulfill the requirements of the Swedish Annual Accounts Act, chapter 6 paragraph 11, the EU Taxonomy Regulation, and Global Reporting Initiative (GRI 2021) standards.

Environmental impact and approach

A systematic environmental approach is the basis for reducing Electrolux Professional Group's environmental impact. Our greatest direct environmental impact relates to water and energy consumption, wastewater, waste, and transportation. From a product lifecycle perspective, the main environmental impact occurs in the product use phase at the customer's location. As of December 31, 2024, Electrolux Professional Group had manufacturing operations at fourteen sites in eight countries.

The Swedish factory in Ljungby conducts notifiable activities according to Swedish legislation. There are no injunctions under the Swedish Environmental Legislation. The factories operate according to national legislation, apply for necessary permits, and report to local authorities in accordance with applicable legislation.

All factories conduct systematic environmental work that includes action plans and monitoring of a number of environmental aspects. Our environmental work is an integral part of our operations and environmental matters are taken into account during decision making. Evaluation and follow-up of measures taken increases awareness of the impacts the business has on the environment.

The Group's environmental policy and environmental work is described in more detail on pages 60-72.

Other disclosures

Risk and uncertainty factors

The Group is exposed to several risks from liquid funds, trade receivables, borrowings, commodities, tax, foreign exchange, credit, and other financial risks. Electrolux Professional's Board of Directors has the ultimate responsibility for risk oversight. The ERM Governance Structure is based on the three-lines-of-defense model. Risk and risk management is described on pages 110-114 and in Note 2 on pages 132-134.

Research and development

A key factor for Electrolux Professional Group's success is our ability to develop new products that serve customer needs and increase their productivity. This is mainly driven by management decisions to make investments in product development and the right technologies, leading to a stronger and more competitive range of products, which makes it possible for Electrolux Professional Group to retain its competitiveness and pricing.

Product development starts and ends with the customer in mind. The Group's sales organization has continuous interaction with customers in order to understand their needs. Continued investments in research and development are paramount to the company's future profitability.

Electrolux trademark license agreement

Since the separation from the AB Electrolux group, in 2020, the "Electrolux" component of the Electrolux brand and trademark (to be used exclusively in combination with "Professional", i.e. "Electrolux Professional") and the "Zanussi" brand and trademark are licensed from AB Electrolux to Electrolux Professional pursuant to a license granted to Electrolux Professional under a trademark license agreement. The license agreement has an initial term of 50 years, which is automatically renewed with two consecutive ten-year periods, unless terminated with two years' notice by either party. For the first 15 years of the term, the licenses will be royalty-free. Thereafter, Electrolux Professional will pay a royalty for the licenses amounting to 0.1% of the net sales of licensed products and services, subject to more detailed calculation principles set forth in the agreement.

The trademark license agreement is subject to a change-of-control clause, which gives AB Electrolux a right to terminate the agreement or any licenses therein, with immediate effect, in the event that Electrolux Professional is subject to a change of control. Such change of control is deemed to occur if, for example, any sale or transfer of the ownership of a controlling interest or majority stake in Electrolux Professional (or a parent company) takes place to another entity which has a substantial consumer appliances business (meaning a consumer appliance business with an annual sales revenue of more than SEK 10bn) in the first twelve-month period of the term of the agreement, and thereafter increasing annually in line with the Swedish Consumer Price Index (Sw. konsumentprisindex), decided at the sole reasonable discretion of AB Electrolux.

The Group's expected future progress

For the next few years the Group will remain focused on its strategic pillars to grow sales and profit. In the short term, the Group may be affected by the general economic and geopolitical uncertainty.

Remuneration

Guidelines for remuneration to the Electrolux Professional Group Management

The 2024 Annual General Meeting adopted the following guidelines for remuneration and other terms of employment for the Electrolux Professional Group Management ("Group Management"). These guidelines replace the guidelines adopted by the Annual General Meeting in 2020. No changes are proposed to the current guidelines other than minor editorial changes.

The guidelines set forth herein shall apply to the remuneration and other terms of employment for the President and CEO and other members of the Group Management of Electrolux Professional. The Group Management currently comprises twelve executives.

The principles shall be applied to employment agreements entered into after the Annual General Meeting in 2024 and to changes made to existing employment agreements thereafter. The guidelines shall be in force until new guidelines are adopted by the General Meeting. These guidelines do not apply to any remuneration decided or approved by the General Meeting.

Remuneration for the President and CEO is resolved upon by Electrolux Professional AB's Board of Directors, based on the recommendation of the Remuneration Committee. Remuneration for other members of Group Management is resolved upon by the Remuneration Committee and reported to the Board of Directors. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration for the Group Management, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the Group. The Board of Directors shall, based on the recommendation from the Remuneration Committee, prepare a proposal for new guidelines at least every fourth year and submit it to the Annual General Meeting. The President and CEO and other members of the Group Management do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters insofar as they are affected by such matters.

Electrolux Professional Group has a clear strategy to deliver profitable growth and create shareholder value. A prerequisite for the successful implementation of the Group's business strategy and safeguarding of its long-term interests, including its sustainability, is that the Group is able to recruit and retain qualified personnel. To this end, it is necessary that the Group offers competitive remuneration in relation to the country or region of employment of each Group Management member. These guidelines enable the Group to offer the Group Management a competitive total remuneration. More information on Electrolux Professional Group's strategy can be found on the Group's website and in the most recent annual report.

The remuneration terms shall emphasize 'pay for performance' and vary with the performance of the individual and the Group. The total remuneration for the Group Management shall be in line with market practice and may comprise the following components: fixed compensation, variable compensation, pension benefits and other benefits.

Employment contracts governed by rules other than Swedish may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Fixed compensation

The Annual Base Salary ("ABS") shall be competitive relative to the relevant market and reflect the scope of the job responsibilities. Salary levels shall be reviewed periodically (usually annually) to ensure continued competitiveness and to recognize individual performance.

Variable compensation

Variable compensation consists of both short-term and long-term incentives. Long-term incentives ("LTI program") can be cash based or share-related. Share-related LTI programs are resolved upon by the General Meeting and are therefore excluded from these guidelines. Each year, the Board of Directors will evaluate whether or not an LTI program shall be adopted or, in case of a share-related LTI program, proposed to the General Meeting. LTI programs shall be distinctly linked to the business strategy and shall always be designed with the aim to further enhance the common interest of participating employees and Electrolux Professional Group shareholders of good long-term development for Electrolux Professional Group.

Following the 'pay for performance' principle, variable compensation shall represent a significant portion of the total compensation opportunity for Group Management. Variable compensation shall always be measured against pre-defined targets and have a maximum above which no pay-out shall be made.

The extent to which the criteria for awarding variable cash remuneration have been satisfied shall be determined by the Remuneration Committee when the measurement period has ended. For financial objectives, the evaluation shall be based on the annual financial result in accordance with the most recent interim report for the fourth quarter made public by the Group.

Short Term Incentive (STI)

Members of the Group Management shall participate in an STI plan under which they may receive variable compensation. The objectives in the STI plan shall be financial and the measurement period shall be one year. The objectives may consist of, for example, EBITA Growth and Net Sales Growth.

The maximum STI entitlements shall be dependent on job position and may amount to not more than 100 per cent of ABS.

Cash based LTI programs

Variable remuneration may also be paid as a part of cash-based LTI programs. The objectives for cash-based LTI programs shall be based on financial and sustainability KPIs and aim to measure the Group's growth, profitability, and reduction of CO₂ emissions. The objectives may consist of, for example, Earnings per Share and Return on Net assets (RONA). The measurement period for the satisfaction of the objectives shall be one year, however, any pay-out under the program shall not be awarded until two years after the expiry of the measurement period provided that the conditions for pay-out are fulfilled. The pay-out, if any, shall be used by the participant to purchase shares in Electrolux Professional Group and the participant shall be required to hold such shares for a holding period of two years after the pay-out. The purpose of a cash-based LTI program is thus for the participants to build up a shareholding in the Group in order to create a common ownership interest between the participants and the shareholders. Cash-based LTI programs shall always be designed to further enhance the common interest of participating employees and Electrolux Professional Group shareholders of a good long-term development for Electrolux Professional.

The maximum LTI entitlements shall be dependent on job position and may amount to not more than 100 per cent of ABS.

Extraordinary arrangements

Additional variable compensation may be approved in extraordinary circumstances under the condition that such extraordinary arrangement is made for recruitment or retention purposes, is agreed on an individual basis, does not exceed three (3) times the ABS, and is earned and/or paid out in installments over a minimum period of two (2) years. Such additional variable remuneration may also be paid on an individual level for extraordinary performance beyond the individual's ordinary tasks and shall in these situations not exceed 30 percent of the ABS, and be paid in one installment.

Right to reclaim variable remuneration

Terms and conditions for variable remuneration should be designed to enable the Board, under exceptional financial circumstances, to limit or cancel payments of variable remuneration provided that such action are deemed reasonable (malus). The Board shall also have the possibility, under applicable law or contractual provisions and subject to the restrictions that may apply under law or contract, to in whole or in part reclaim variable remuneration paid on incorrect grounds (claw-back).

Pension and benefits

Old age and survivor's pension, disability benefits and healthcare benefits shall be designed to reflect home-country practices and requirements. When possible, pension plans shall be based on defined contribution. In individual cases, depending on provisions in collective agreements, tax and/or social security legislation to which the individual is subject, other schemes and mechanisms for pension benefits may be approved. For the Group Management the defined pension contributions shall not exceed 40 percent of

the ABS unless the entitlement is higher under applicable collective agreements.

Other benefits, such as company cars and housing, may be provided on an individual level or to the entire Group Management. Costs relating to such benefits may amount to not more than 20 per cent of the ABS. Members of the Group Management who are expatriates or relocated permanently to another country, may receive additional remuneration and other benefits to the extent reasonable in light of the special circumstances associated with the relocation arrangement. Such benefits shall be determined in line with the Group's Directive on International Assignments or applicable local relocation policy, and may for example include relocation costs, housing, tuition fees, home travel, tax support, and tax equalization.

Notice of Termination and Severance Pay

The notice period for the President and CEO shall be twelve months if Electrolux Professional Group takes the initiative to terminate the employment and six months if the President and CEO takes the initiative to terminate the employment. For other members of the Group Management the notice period shall be between six to twelve months if Electrolux Professional Group takes the initiative to terminate the employment and three to six months if the Group Management member takes the initiative to terminate the employment.

In individual cases, contractual severance pay may be approved in addition to the notice periods. Contractual severance pay may only be payable upon Electrolux Professional Group's termination of the employment arrangement or where a Group Management member gives notice as the result of an important change in the working situation, because of which he or she can no longer perform to standard. This may be the case for example in the event of a substantial change in ownership of Electrolux Professional Group in combination with a change in reporting line and/or job scope.

Contractual severance pay may for the individual include the continuation of the ABS for a period of up to twelve months following termination of the employment agreement; no other benefits

shall be included. These payments shall be reduced with the equivalent value of any income that the individual earns during that period of up to twelve months from other sources of income, either from employment or from other business activities.

In addition to the above, compensation for any non-compete undertaking may be awarded. Such compensation shall be based on the ABS at the time of notice of termination of the employment, unless otherwise stipulated by mandatory collective agreement provisions, and be awarded over the period for which the non-compete clause applies, which should not exceed twelve months after termination of the employment.

Salary and employment conditions for employees

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the Group have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the Remuneration Committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

Deviations from the guidelines

The Board of Directors may temporarily resolve to deviate from the guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve the Group's long-term interests, including its sustainability, or to ensure the Group's financial viability. The Remuneration Committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters. This includes any resolutions to deviate from the guidelines.

Note 26 of the Annual Report includes a detailed description of existing remuneration arrangements for the Group Management Team.

Variable long-term share programs

The LTI 2021, LTI 2022, LTI 2023 and LTI 2024 programs are described in Note 26.

Proposed appropriation of profit

Electrolux Professional Group's target is for the dividend to correspond to approximately 30% of the Group income for the period. The Board of Directors proposes to pay a dividend of SEK 0.85 (0.80) per share, corresponding to around 30% of the income for the period, which is in line with the policy. In total, the proposal is SEK 244m and SEK 7,176m to be carried forward.

Parent Company

The Parent Company's activities include head office as well as production and sales in and from Sweden.

Net sales for the Parent Company, Electrolux Professional AB, for the period amounted to SEK 3,346m (3,218) of which SEK 1,307m (1,228) referred to sales to Group Companies and SEK 2,039m (1,990) to external customers. Income after financial items was SEK 753m (509). Income for the period amounted to SEK 645m (454).

Capital expenditure in tangible and intangible assets was SEK 124m (47).

Cash and cash equivalents at the end of the period, including short term investments, amounted to SEK 616m, compared to SEK 778m in the beginning of the year.

Undistributed earnings in the Parent Company at the end of the period amounted to SEK 7,176m compared to SEK 6,740m at the beginning of the year.

The income statement and balance sheet for the Parent Company are presented on pages 126–127.

Consolidated statement of total comprehensive income

SEKm	Note	2024	2023
Net sales	3, 4	12,583	11,848
Cost of goods sold	5, 7	-8,261	-7,850
Gross operating income		4,322	3,997
Selling expenses	5, 7	-2,049	-1,969
Administrative expenses	5, 7	-1,040	-873
Other operating income/expenses	5, 6	-3	-1
Operating income		1,231	1,154
Financial income	9	515	1,228
Financial expenses	9	-649	-1,349
Income after financial items		1,097	1,033
Taxes	10	-295	-259
Income for the period		803	775

SEKm	Note	2024	2023
Items that will not be reclassified to income for the period:			
Remeasurement of provisions for post-employment benefits	21	106	4
Income tax relating to items that will not be reclassified		-13	-1
Total		93	3
Items that may be subsequently reclassified to income for the period:			
Cash flow hedges		2	-15
Net investment hedges		2	-
Exchange-rate differences on translation of foreign operations		329	-138
Cost of hedging		35	-
Income tax relating to items that may be reclassified		-32	13
Total		336	-140
Other comprehensive income, net of tax	11	429	-137
Total comprehensive income for the period		1,231	638
Income for the period attributable to:			
Equity holders of the Parent Company		803	775
Total		803	775
Total comprehensive income for the period attributable to:			
Equity holders of the Parent Company		1,231	638
Total		1,231	638
Earnings per share, SEK	20		
For income attributable to the equity holders of the Parent Company:			
Basic, SEK		2.79	2.70
Diluted, SEK		2.79	2.70
Average number of shares	20		
Basic, million		287.4	287.4
Diluted, million		287.4	287.4

Consolidated balance sheet

SEKm	Note	December 31 2024	December 31 2023
Assets			
Non-current assets			
Property, plant and equipment, owned	12	1,810	1,559
Property, plant and equipment, right-of-use	8	348	309
Goodwill	13	4,552	3,290
Other intangible assets	13	1,457	837
Deferred tax assets	10	404	427
Pension plan assets	21	116	2
Other non-current assets	14	104	17
Total non-current assets		8,791	6,441
Current assets			
Inventories	15	1,899	1,692
Trade receivables	17, 18	2,117	1,904
Tax assets		72	86
Other current assets	16	401	266
Cash and cash equivalents	18	794	959
Total current assets		5,285	4,906
Total assets		14,075	11,347

SEKm	Note	December 31 2024	December 31 2023
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Parent Company			
Share capital	20	29	29
Other paid-in capital	20	5	5
Other reserves	20	713	378
Retained earnings	20	4,950	4,293
Equity attributable to equity holders of the Parent Company		5,697	4,705
Total equity		5,697	4,705
Non-current liabilities			
Long-term borrowings	18	2,358	1,192
Long-term lease liabilities	18	227	221
Deferred tax liabilities	10	308	96
Provisions for post-employment benefits	21	145	100
Other provisions	22	331	317
Total non-current liabilities		3,368	1,926
Current liabilities			
Trade payables	18	2,172	1,761
Tax liabilities		279	360
Other liabilities	23	1,764	1,659
Short-term borrowings	18	535	716
Short-term lease liabilities	18	135	98
Other provisions	22	125	122
Total current liabilities		5,010	4,716
Total equity and liabilities		14,075	11,347

Change in consolidated equity

SEKm	Note	Attributable to equity holders of the Parent Company				Total equity
		Share capital	Other paid-in capital	Other reserves	Retained earnings	
Opening balance, January 1, 2023		29	5	517	3,719	4,270
Income for the period		-	-	-	775	775
Cash flow hedges		-	-	-15	-	-15
Net investment hedges		-	-	-	-	-
Cost of hedging		-	-	-	-	-
Remeasurement of provisions for post-employment benefits		-	-	-	4	4
Exchange differences on translation of foreign operations		-	-	-138	-	-138
Income tax relating to other comprehensive income		-	-	13	-1	12
Other comprehensive income, net of tax	11	-	-	-140	3	-137
Total comprehensive income for the period		-	-	-140	777	638
Dividend		-	-	-	-201	-201
Share-based incentive program		-	-	-	25	25
Equity swap for share-based incentive program		-	-	-	-27	-27
Total transactions with equity holders		-	-	-	-203	-203
Closing balance, December 31, 2023		29	5	378	4,293	4,705
Opening balance, January 1, 2024		29	5	378	4,293	4,705
Income for the period		-	-	-	803	803
Cash flow hedges		-	-	2	-	2
Net investment hedges		-	-	2	-	2
Cost of hedging		-	-	35	-	35
Remeasurement of provisions for post-employment benefits		-	-	-	106	106
Exchange differences on translation of foreign operations		-	-	329	-	329
Income tax relating to other comprehensive income		-	-	-32	-13	-45
Other comprehensive income, net of tax	11	-	-	336	93	429
Total comprehensive income for the period		-	-	336	896	1,231
Dividend		-	-	-	-230	-230
Share-based incentive program		-	-	-	6	6
Equity swap for share-based incentive program		-	-	-	-15	-15
Total transactions with equity holders		-	-	-	-239	-239
Closing balance, December 31, 2024		29	5	713	4,950	5,697

Consolidated cash flow statement

SEKm	Note	2024	2023
Operations			
Operating income		1,231	1,154
Depreciation and amortization		563	427
Other non-cash items		21	36
Interest and similar items received		62	36
Interest and similar items paid		-184	-148
Taxes paid		-333	-355
Cash flow from operations, excluding change in operating assets and liabilities		1,360	1,150
Change in operating assets and liabilities			
Change in inventories		60	260
Change in trade receivables		0	96
Change in trade payables		133	-269
Change in other operating assets, liabilities and provisions		-148	-62
Cash flow from change in operating assets and liabilities		45	24
Cash flow from operations		1,405	1,175
Investment activities			
Acquisition of operations	25	-1,142	-
Capital expenditure in property, plant and equipment	12	-275	-163
Capital expenditure in product development	13	-9	-9
Capital expenditure in other intangibles	13	-31	-19
Other		4	3
Cash flow from investment activities		-1,454	-188
Cash flow from operations and investments activities		-49	987

SEKm	Note	2024	2023
Financing activities			
Change in short-term investments, net	18	0	200
Change in short-term borrowings, net	18	-459	766
New long-term borrowings	18	2,900	-
Amortization of long-term borrowings	18	-2,182	-1,543
Payment of lease liabilities	18	-134	-86
Dividend		-230	-201
Equity swap for share-based incentive program		-15	-27
Cash flow from financing activities		-120	-892
Total cash flow		-169	94
Cash and cash equivalents at beginning of period		959	898
Exchange-rate differences pertaining to cash and cash equivalents		4	-34
Cash and cash equivalents at end of period		794	959

Parent Company income statement

SEKm	Note	2024	2023
Net sales	4	3,346	3,218
Cost of goods sold		-2,275	-2,264
Gross operating income		1,071	954
Selling expenses		-448	-434
Administrative expenses		-240	-219
Other operating income/expenses	6	2	-17
Operating income		385	284
Financial income/expenses	9	369	304
Impairment of shares in subsidiaries	14	-1	-79
Income after financial items		753	509
Appropriations	29	15	10
Income before taxes		768	519
Taxes	10	-123	-65
Income for the period		645	454

Parent Company statement of total comprehensive income

SEKm	Note	2024	2023
Income for the period		645	454
Items that may be subsequently reclassified to income for the period:			
Cash flow hedges		1	-15
Cost of hedging		35	-
Exchange-rate differences on translation of foreign operations		4	-1
Income tax relating to items that may be reclassified		-8	3
Other comprehensive income, net of tax		32	-13
Total comprehensive income for the period		677	441

Parent Company balance sheet

SEKm	Note	December 31 2024	December 31 2023
Assets			
Non-current assets			
Property, plant and equipment, owned	12	322	233
Intangible assets	13	4	15
Deferred tax assets	10	11	16
Shares in subsidiaries	14, 30	7,127	5,866
Long-term receivables from subsidiaries	14	2,286	1,644
Total non-current assets		9,750	7,774
Current assets			
Inventories	15	306	289
Receivables from subsidiaries		1,611	1,446
Trade receivables	17	342	300
Tax assets		6	12
Other current assets		151	84
Short-term financial assets		-	-
Cash and cash equivalents	18	616	778
Total current assets		3,032	2,909
Total assets		12,782	10,683

SEKm	Note	December 31 2024	December 31 2023
Equity and liabilities			
Restricted equity			
Share capital	20	29	29
Statutory reserve		5	5
Development reserve		4	2
		38	36
Non-restricted equity			
Retained earnings		6,531	6,286
Income for the period		645	454
		7,176	6,740
Total equity		7,214	6,776
Untaxed reserves		76	88
Non-current liabilities			
Other provisions		123	121
Other non-current loans		2,358	1,192
Total non-current liabilities		2,481	1,313
Current liabilities			
Payables to subsidiaries		1,771	1,152
Trade payables		397	351
Tax liabilities		-	-
Other liabilities		322	287
Short-term borrowings		519	716
Other provisions		2	-
Total current liabilities		3,011	2,506
Total equity, untaxed reserves, and liabilities		12,782	10,683

Parent Company change in equity

SEKm	Note	Restricted equity			Non-restricted equity		Total equity
		Share capital	Statutory reserve	Development reserve	Fair value reserve	Retained earnings	
Opening balance, January 1, 2023		29	5	6	0	6,495	6,535
Income for the period		-	-	-	-	454	454
Cash flow hedges		-	-	-	-	-15	-15
Exchange differences on translation of foreign operations		-	-	-	-	-1	-1
Income tax relating to other comprehensive income		-	-	-	-	3	3
Total comprehensive income for the period		-	-	-	-	441	441
Dividend		-	-	-	-	-201	-201
Share-based incentive program		-	-	-	-	28	28
Equity swap for share-based incentive program		-	-	-	-	-27	-27
Development reserve		-	-	-4	-	4	-
Total transactions with equity holders		-	-	-4	-	-196	-200
Closing balance, December 31, 2023		29	5	2	0	6,740	6,776
Opening balance, January 1, 2024		29	5	2	0	6,740	6,776
Income for the period		-	-	-	-	645	645
Cash flow hedges		-	-	-	-	1	1
Cost of hedging		-	-	-	-	35	35
Exchange differences on translation of foreign operations		-	-	-	-	4	4
Income tax relating to other comprehensive income		-	-	-	-	-8	-8
Total comprehensive income for the period		-	-	-	-	677	677
Dividend		-	-	-	-	-230	-230
Share-based incentive program		-	-	-	-	6	6
Equity swap for share-based incentive program		-	-	-	-	-15	-15
Development reserve		-	-	2	-	-2	-
Total transactions with equity holders		-	-	2	-	-241	-239
Closing balance, December 31, 2023		29	5	4	0	7,176	7,214

Parent Company cash flow statement

SEKm	Note	2024	2023
Operations			
Operating income		385	284
Depreciation and amortization	12, 13	59	67
Other non-cash items		12	-
Financial items paid, net		155	-1
Taxes paid		-120	-81
Cash flow from operations, excluding change in operating assets and liabilities		491	269
Change in operating assets and liabilities			
Change in inventories		-17	14
Change in trade receivables		-41	31
Change in trade payables		46	-38
Change in other operating assets, liabilities and provisions		28	97
Cash flow from change in operating assets and liabilities		16	104
Cash flow from operations		507	373
Investments			
Acquisition of shares in subsidiaries		-1,251	-
Capital expenditure in property, plant and equipment	12	-120	-47
Capital expenditure in other intangibles	13	-3	-
Cash flow from investments		-1,374	-47
Cash flow from operations and investments		-867	325

SEKm	Note	2024	2023
Financing			
Change in short-term investments		-	200
Change in internal lending and borrowing		-240	324
Change in external short-term borrowing	18	-202	810
New long-term borrowing	18	1,167	-1,633
Equity swap for share-based incentive program		-15	-27
Dividend to shareholders		-230	-201
Dividend from subsidiaries		225	304
Cash flow from financing		705	-224
Total cash flow		-162	102
Cash and cash equivalents at beginning of period		778	677
Cash and cash equivalents at end of period		616	778

Notes

Note 1 ACCOUNTING PRINCIPLES

This section describes the comprehensive basis of preparation that has been applied in preparing the consolidated financial statements. Accounting principles for specific accounting areas and individual line items are described in the related notes.

Electrolux Professional AB's registered office is at Franzéngatan 6, 112 51 Stockholm, Sweden. The consolidated financial statements were authorized for issue by the Board of Directors on March 31, 2025. The balance sheets and income statements are subject to approval by the Annual General Meeting of shareholders on May 7, 2025.

The terms "Electrolux Professional", "Electrolux Professional Group", the "Group" or the "Company" refer to Electrolux Professional AB (publ) (corporate ID No. 556003-0354) or the Group in which Electrolux Professional AB (publ) is the Parent company and its subsidiaries, depending on the context. Enumerated amounts presented in tables and statements may not always agree with the calculated sum of the related line items due to rounding differences. The aim is for each line item to agree with its source and there may therefore be rounding differences affecting the total when the presented line items are added up.

Basis of preparation

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed by the European Union (EU). The consolidated financial statements have been prepared under the historical cost convention, except for financial instruments at fair value (including financial derivative instruments). Some additional information is disclosed based on the requirements in standard 'RFR 1' issued by the Swedish Financial Reporting Board and the Swedish Annual Accounts Act. As required by IAS 1, Electrolux Professional companies apply uniform accounting rules, irrespective of national legislation, as defined in Electrolux Professional's Accounting Manual which is fully compliant with IFRS. The policies set out below have been consistently applied to all years presented, except for new accounting standards where the application follows the rules in each particular standard. For information on new standards, see the section on new or amended accounting standards. The Parent Company applies the same accounting principles as the Group, except in the cases specified in the section entitled 'Parent Company accounting principles'.

Principles applied for consolidation

The consolidated financial statements have been prepared using the acquisition method of accounting, whereby the assets and liabilities and contingent liabilities assumed in a subsidiary on the

date of acquisition are recognized and measured to determine the acquisition value to the Group.

The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued, and liabilities incurred or assumed at the date of exchange. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Costs directly attributable to the acquisition effort are expensed as incurred.

The excess of the consideration transferred over the fair value of the identifiable net assets acquired is recorded as goodwill. If the fair value of the acquired net assets exceeds the cost of the business combination, the identification and measurement of the acquired assets must be reassessed. Any excess remaining after that reassessment represents a 'bargain purchase' and is recognized immediately in the statement of comprehensive income.

The consolidated financial statements for the Group include the financial statements of the Parent Company, Electrolux Professional AB, and its directly and indirectly owned subsidiaries after:

- elimination of intra-group transactions, balances, and unrealized intragroup profits, and
- carrying values, depreciation and
- amortization of acquired surplus values.

Definition of Group companies

The consolidated financial statements include Electrolux Professional AB and all companies over which the Parent Company (Electrolux Professional AB) has control, i.e., the power to direct the activities, exposure to variable return, and the ability to use its power. When the Group ceases to have control or significant influence, any retained interest in the entity is remeasured at its fair value, with the change in carrying amount recognized in profit or loss. At year-end 2024, the Group consisted of 42 companies.

The following apply to acquisitions and divestments:

- Companies acquired are included in the consolidated statement of comprehensive income as of the date when Electrolux Professional gains control.
- Companies divested are included in the consolidated statement of comprehensive income up to and including the date when Electrolux Professional loses control.

Foreign currency translation

Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of each transaction.

Monetary assets and liabilities denominated in foreign currencies are valued at end-of-period exchange rates and any exchange-rate differences are included in income for the period.

The consolidated financial statements are presented in Swedish krona (SEK), which is Electrolux Professional AB's functional currency and the Group's presentation currency according to IAS 21.

The balance sheets of foreign subsidiaries are translated into SEK at end-of-period closing rates. The consolidated statement of comprehensive income is translated at the average rates for the year. Translation differences thus arising are included in other comprehensive income.

Currency	2024		2023	
	Average	End of period	Average	End of period
CNY	1.47	1.51	1.50	1.41
CZK	0.4547	0.4550	0.4778	0.4488
DKK	1.53	1.54	1.54	1.49
EUR	11.42	11.46	11.46	11.10
GBP	13.49	13.82	13.17	12.77
JPY	0.0699	0.0703	0.0754	0.0710
NOK	0.98	0.97	1.01	0.99
CHF	12.01	12.17	11.7844	11.9827
THB	0.3006	0.3212	0.3044	0.2922
TRY	0.3222	0.3119	0.4594	0.3398
USD	10.56	11.03	10.59	10.04

New or amended accounting standards to be applied in 2024

The following new, amended or improved accounting standards were applicable from January 1, 2024: Amendments to IFRS 16 Leases: Lease Liability in a Sale and Leaseback (issued on September 22, 2022); Amendments to IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-current Date (issued on January 23, 2020); Classification of Liabilities as Current or Non-current - Deferral of Effective Date (issued on July 15, 2020); and Non-current Liabilities with Covenants (issued on October 31, 2022) and Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures: Supplier Finance Arrangements (issued on May 25 2023). The new, amended

Note 1 ACCOUNTING PRINCIPLES, CONT.

or improved standards mentioned above have not had any material impact on Electrolux Professional's consolidated financial statements.

New or amended accounting standards to be applied after 2024

The following new, amended or improved accounting standards have been published but are not mandatory for 2024 and have not been adopted early by Electrolux Professional: Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (issued on August 15, 2023); Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7) (issued on 30 May 2024); Annual Improvements Volume 11 (issued on 18 July 2024); and IFRS 19 Subsidiaries without Public Accountability: Disclosures (issued on 9 May 2024). The new, amended or improved standards mentioned above are not expected to have any material impact on Electrolux Professional's consolidated financial statements. For IFRS 18 Presentation and Disclosure in Financial Statements (issued on 9 April 2024) the effects are being analyzed.

Critical accounting policies and key sources of estimation uncertainty

Use of estimates

The Group's management has made a number of estimates and assumptions relating to the reporting of assets and liabilities in preparing the consolidated financial statements in conformity with IFRS. Actual results may differ from these estimates under different assumptions or conditions. In the following section, Electrolux Professional summarizes the accounting policies that require more subjective judgment by management when making assumptions or estimates regarding the effects of matters that are inherently uncertain.

Asset impairment and useful lives

Non-current assets, including goodwill, are evaluated for impairment yearly or whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. An impaired asset is written down to its recoverable amount, being the higher of fair value less costs of disposal and value in use. Impairment charges are recorded when the information shows that the carrying amount of an asset is not recoverable. The value in use is estimated by using the discounted cash flow method based on expected future cash flows. Differences in the estimation of expected future cash flows and the discount rates used may result in different asset valuations.

The yearly impairment testing of goodwill and other intangible assets with indefinite useful lives has not indicated any impairment. See Note 13 for more information.

Property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives. Useful lives for property,

plant and equipment are estimated at between 10 and 40 years for buildings and 15 years for land improvements, and between 3 and 15 years for machinery, technical installations, and other equipment. The Group's management regularly reassesses the useful lives of all significant assets. See Note 12 for more information.

See note 31 for assessments related to climate change.

Deferred taxes

In the preparation of the consolidated financial statements, Electrolux Professional estimates the income taxes in each of the tax jurisdictions in which the Group operates, as well as any deferred taxes based on temporary differences. Deferred tax assets relating to tax loss carry-forwards and temporary differences are recognized in those cases when future taxable income is expected to permit the recovery of those tax assets. Changes in assumptions in the projection of future taxable income as well as changes in tax rates could result in significant differences in the valuation of deferred taxes. See Note 10 for more information.

Electrolux Professional has analyzed the implications of Pillar Two on the financial year ended December 31, 2024. The analysis shows that no jurisdictions are in scope for the full Global Anti-Base Erosion (GloBE) calculations and consequently there will be no material requirement, if any, for extra current tax to be paid in 2026 relating to 2024. Hence no current tax provision has been made in 2024.

Current taxes

Electrolux Professional's provisions for uncertain outcomes of tax audits and tax litigations are based on the management's best estimates and are recorded in the balance sheet. The best estimate of the expected tax to be paid is based on a qualitative assessment of all relevant information. In assessing any appropriate provision requirements for uncertain tax items, the Group considers progress made in discussions with tax authorities, expert advice on the likely outcome, and any recent developments in case law.

Estimates might differ from the actual outcome, and the timing of the potential effect on Electrolux Professional's tax cost and cash flow is normally not possible to predict. Any such variations will affect the financial results in the year in which such a determination is made.

In recent years, tax authorities have been focusing on transfer pricing. Transfer-pricing matters are normally very complex, include large amounts, and might take several years to conclude.

The Group has not identified any additional current tax expense related to Pillar Two.

Trade receivables and calculation of loss allowance

Receivables are reported net of provision for expected credit losses. The net value reflects the amounts that are expected to be collected, based on circumstances known at the balance sheet date.

When measuring expected credit loss the Group uses a model based on historical and forward-looking information. The most important components of the model are historical credit losses and assumptions about various future market effects such as GDP development and ability to pay for individual customers. Changes in circumstances such as higher than expected defaults or changes in the financial situation of a significant customer could lead to significantly different valuations. See Note 17 for more information.

Post-employment benefits

Electrolux Professional sponsors a number of defined contribution and defined benefit pension plans for its employees. The pension calculations referring to defined benefit plans are based on actuarial assumptions regarding, e.g., the discount rate, mortality rates, and future salary and pension increases. Changes in assumptions directly affect the defined benefit obligation, service cost, interest income, and expense. See Note 21 for more information.

Warranties

As is customary in the industry in which Electrolux Professional operates, some of the products sold are covered by an original warranty, which is included in the price and extends for a predetermined period of time. Provisions for this original warranty are estimated based on historical data regarding service rates, cost of repairs, etc. An epidemic failure can have a significant effect on the amount reported as warranty provision. See Note 22 for more information.

Disputes

Electrolux Professional is involved in disputes in the ordinary course of business. The disputes may concern matters such as product liability, alleged defects in delivery of goods and services, patent rights and other rights, and other issues on rights and obligations in connection with Electrolux Professional's operations. Such disputes may prove costly and time consuming and may disrupt normal operations. In addition, the outcome of complicated disputes is difficult to foresee. It cannot be ruled out that a disadvantageous outcome of a dispute may prove to have a material adverse effect on the Group's earnings and financial position.

Hyperinflation

Turkey is regarded as a hyperinflation economy and accordingly, Electrolux Professional has analyzed whether hyperinflation accounting should be applied, in accordance with IAS 29. Given that Turkey corresponds to less than 1% of the Group's total assets, the effect has been considered as immaterial.

Climate

For information about climate related matters see Note 31.

Note 1 ACCOUNTING PRINCIPLES, CONT.

Parent Company accounting principles

Electrolux Professional AB is the parent company of the Group, and has offices in Stockholm, Ljungby, Malmö, and Partille. Stockholm is the base for the corporate functions whereas the operational part of the business is located in Ljungby including a factory and sales.

The Parent Company prepares the annual report in compliance with the Swedish Annual Accounts Act (1995:1554) and recommendation RFR2, Accounting for legal entities of the Swedish Financial Reporting Board. RFR2 prescribes the amendments and exceptions from IFRS applicable to the Parent Company. This means that all IFRS standards and statements are applied when possible within the frame of the Annual Accounts Act with consideration given to Swedish legislation in accounting and taxation.

The financial reports of the Parent Company are presented in Swedish krona (SEK), rounded to millions. The accounting principles are applicable for all periods unless otherwise stated. More detailed information on accounting principles can be found in the above text regarding the Group's application of these.

Shares in subsidiaries

Holdings in subsidiaries are recognized according to the cost method of accounting. If there is an indication that the recognized value of shares has declined, they are tested for impairment according to IAS36. In accordance with RFR2, transaction costs are recognized as part of the acquisition value in the Parent Company, unlike the Group where they are considered as costs.

Anticipated dividends

Dividends decided at each of the subsidiaries' annual general meetings are recognized in the income statement. Anticipated dividends are recognized if the Parent Company has exclusive rights to decide on dividends from subsidiaries and has decided on an amount before the Parent Company's annual report or quarterly report has been published.

Taxes

Untaxed reserves including deferred tax liability are recognized in the Parent Company. In the group's income statement untaxed reserves are divided between deferred tax liability and equity. Tax on Group contribution is included in the Parent Company's income statement.

Appropriations and untaxed reserves

Under Swedish tax legislation, the Parent Company has the possibility to make depreciations in excess of those planned. They are recognized as appropriations in the income statement and as untaxed reserves in the balance sheet.

Group and shareholders' contribution

In Sweden, group contributions are deductible and when given by subsidiaries or the Parent Company they are recognized as appropriations in the income statement. Shareholders' contribution is not deductible and if paid by the Parent Company it is recognized as shares in subsidiaries and is subject to impairment if needed. This is described in more detail above in "shares in subsidiaries".

Post-employment benefits

Electrolux Professional AB applies the simplified rule according to RFR2, for recognition of defined benefit plans. For further information see Note 21.

Intangible assets

In accordance with RFR2, the Parent Company amortizes goodwill and trademarks over 5 years.

Reserve for development

Own developed intangible assets are recognized as a reserve for development in the Parent Company. It is amortized, and the closing balance of the reserve is transferred from unrestricted to restricted equity in compliance with the Swedish Annual Accounts Act.

Leases

Lease agreements for the Parent Company are reported as operational, where the cost is linear over the lease period.

Financial guarantees

Financial guarantees for the Parent Company to the benefit of subsidiaries are reported as contingent liabilities.

A provision is booked if there is any indication that any of these may lead to a payment.

Financial instruments

The Parent Company does not apply the simplification rules for IFRS 9 Financial Instruments, allowed under RFR2.

Hedging of shares in subsidiaries (fair value hedge)

The fair value change of the hedging instrument is recognized in profit or loss, whereas changes in fair value related to cost of hedging is recognized in other comprehensive income. The change in fair value with regards to the hedged risk (change in exchange rates) of the shares is also recognized in profit or loss. Cost of hedging represents unrealized changes in fair value and will be zero when the hedging instrument matures.

Expected credit loss

The Parent Company calculates an expected credit loss provision for its trade receivable position and lending to each of its subsidiaries. The default probability of each subsidiary is based on a credit rating model per country.

Note 2 Financial risk management

Financial risk management

The Group is exposed to a number of risks from liquid funds, trade receivables, trade payables, borrowings, commodities, and foreign exchange. The risks include:

- Financing risk in relation to the Group's capital requirements;
- Foreign-exchange risk on commercial flows and net investments in foreign subsidiaries;
- Commodity-price risk affecting the expenditure on raw materials and components;
- Credit risk related to financial and commercial activities; and
- Interest-rate risk on liquid funds and borrowings.

The Board of Directors of Electrolux Professional AB has established several policies (hereinafter all policies are referred to as the Financial Policy) to monitor and manage the financial risks related to the operations of the Group. The primary responsibility for ensuring that these risks are managed in an efficient and professional manner lies within Group Treasury with the support of the management of each operational unit. Moreover, the commercial credit risk is managed at an operating level by the controlling department, and is guided by the Group Credit Policy.

The policies are adopted through a delegation of authority matrix, which defines roles and responsibilities within the Group management structure. Application of the policies is monitored through internal controls and breaches are managed according to pre-agreed procedures. The Board of Directors meets on a regular basis (at least quarterly) to discuss business, policy compliance, and governance matters.

Group Treasury in Stockholm provides services to the business, co-ordinates access to financial markets, and monitors and manages the financial risks through internal risk reports, which analyze exposures by degree and magnitude of the risk.

The Group's Financial Policy governs the use of financial derivatives. The internal auditors review compliance with policies and exposure limits on a continuous basis.

Capital structure

The Group defines its capital as equity stated in the balance sheet. The Group's objective is to have a capital structure resulting in an efficient weighted cost of capital and sufficient credit worthiness, with consideration given to operating needs, and the needs for potential acquisitions.

Financing risk

Financing risk refers to the risk that financing of the Group's capital requirements and refinancing of existing borrowings could become more difficult or more costly. This risk can be decreased by ensuring that maturity dates are evenly distributed over time, and that total short-term borrowings do not exceed liquidity levels. According to the Financial Policy, Group Treasury must ensure that the remaining

Note 2 FINANCIAL RISK MANAGEMENT, CONT.

average credit duration of the total debt portfolio exceeds two years and at any given point in time, liquidity reserves are monitored and kept in line with the Policy.

Liquidity risk

Liquid funds as defined by the Group consist of cash, cash equivalents, and short-term investments. Electrolux Professional's target is that the level of liquid reserves, including cash and bank balances, short-term investments, and unutilized committed credit facilities do not fall below SEK 500m. If that level is not maintained, the Board of Directors is to be immediately informed, and appropriate actions taken to restore that preferred level.

Supplier finance arrangements

Electrolux Professional uses supplier finance programs to extend payment terms and make it possible for suppliers to receive earlier payments. The payment terms for suppliers not in the programs are between 0 and 195 days and for suppliers in the programs between 78 and 180 days. The programs are administrated by Deutsche Bank and Intesa SanPaolo. Trade payables in supplier financing programs are reported under the line trade payables in the consolidated balance sheet and at year-end 2024 the amount was SEK 259m (200), whereof SEK 191m (144) was already received by the suppliers.

For the Parent Company at year-end 2024 the amount was SEK 84m (89), whereof SEK 81m (84) was already received by the suppliers.

The liquidity risk from the use of supplier finance programs is handled as described and mandated in the Liquidity Risk section above.

Foreign exchange risk

Foreign exchange risk is defined as the risk that fluctuations in currency exchange rates have a negative impact on the company's financial position, profitability or cash flow. In order to manage such effects, the Group covers these risks within the framework of the Financial Policy, and the Group's overall currency exposure is managed centrally by Group Treasury.

As a general rule, financing is to be made in each company's local currency, and net foreign exchange exposures on financial assets and liabilities are to be hedged by Group Treasury. After hedging, the foreign exchange exposure on financial items is immaterial.

Transaction exposure from commercial flows

Transaction exposure is defined as the confirmed future net of operational and financial inflows and outflows of currencies. The Financial Policy stipulates the extent to which commercial flows are to be hedged.

The Group's geographically widespread production reduces the effects of changes in exchange rates. The remaining transaction exposure is either related to internal sales from producing entities to sales companies or external exposures from purchasing of components and input material for the production paid in foreign currency.

If the currency exposure is significant based on long-term contracts in foreign currencies, Group Treasury is contacted for decisions on potential hedges. Group Treasury is the sole party authorized to execute financial hedge transactions and derivative contracts with external parties.

Translation exposure from consolidation of entities outside Sweden

Translation exposure is defined as the risk that fluctuations in currency exchange rates have a negative impact on the balance sheet or consolidated equity. This occurs when a portion of consolidated equity, net assets, or a financial asset or liability are denominated in a foreign currency. Electrolux Professional can in certain cases decide to hedge the translation exposure, with Group CFO approval. The translation exposures arising from income statements of foreign subsidiaries are included in the sensitivity analysis below. For more information, see Note 18.

Foreign-exchange sensitivity from transaction and translation exposure

The major net export currencies that Electrolux Professional is exposed to are the EUR, THB, and SEK. The major import currencies that Electrolux Professional is exposed to are the USD, GBP, JPY, DKK, TRY, NOK, CZK, and AUD. These currencies represent the majority of the exposures of the Group.

The currency exposure from foreign investments should, when possible, be mitigated by loans in local currency. The remaining foreign net investment should not generally be hedged by financial derivatives. In exceptional cases the Group CFO may decide to use financial derivatives to hedge net investments in foreign subsidiaries.

The table below shows the effect from a change in exchange rates for the Group's major currencies. The analysis takes into consideration the net transaction flow as disclosed in Note 18 and operating income (EBIT, i.e. before tax) by functional currency as per the end of each year. The table does not cover the equity effect of changes in FX rates. The model assumes the distribution of earnings and costs effective at year-end and does not include any dynamic effects, such as changes in competitiveness or consumer behavior arising from such changes in exchange rates.

Currency	Exposures				Profit or Loss Impact					
	Change	12m net flows (in and out)	Hedge	12m net flows including Hedges	EBIT	12m net flows and EBIT	Transaction exposure	EBIT Translation exposure	Profit or loss impact 2024	Profit or loss impact 2023
USD/SEK	-10%	799	-107	692	261	952	-69	-26	-95	-92
GBP/SEK	-10%	201	0	201	46	247	-20	-5	-25	-23
EUR/SEK	-10%	-135	59	-77	549	472	8	-55	-47	8
JPY/SEK	-10%	72	-1	71	94	165	-7	-9	-17	-5
DKK/SEK	-10%	95	0	95	17	111	-9	-2	-11	-11
TRY/SEK	-10%	31	0	31	61	92	-3	-6	-9	-6
NOK/SEK	-10%	95	0	95	15	110	-9	-2	-11	-8
CZK/SEK	-10%	36	-1	34	1	35	-3	0	-3	-4
AUD/SEK	-10%	21	-3	18	-4	14	-2	0	-1	-3
THB/SEK	-10%	-524	43	-481	101	-381	48	-10	38	21

Note 2 FINANCIAL RISK MANAGEMENT, CONT.

Commodity-price risks

Commodity risk exposure is defined as the risk that fluctuations in the price of commodities result in an unexpected impact on the consolidated statement of comprehensive income or the consolidated balance sheet of the Group. The Purchasing department is responsible for the overall commodity risk management and follow-up on commodity exposures. The Purchasing department strives to reach a commercial hedge via matching of terms in sales contracts with terms in contracts with existing raw material suppliers. If a significant exposure occurs without the possibility to fix prices with suppliers or pass on potential profit and loss effects to the customer, a financial hedge should be considered. In this case Group Treasury is to be contacted for discussion on the hedge strategy and hedge counterparty. The Purchasing department is not permitted to enter into any financial hedges or financial contracts. There are no outstanding financial hedges related to commodities at the balance date.

Credit risk

Credit risk in financial activities

Credit risk in financial transactions is the risk that the counterparty is not able to fulfill its contractual obligations related to the Group's investments of liquid funds and derivatives. In order to limit exposure to credit risk, the Group has adopted a policy stating that excess liquidity must be deposited at bank accounts in the Group's core banks, invested in securities issued by the core banks, or invested in government securities. The Financial Policy states that:

- Short-term investments in the form of deposits should be done with the Revolving Credit Facility Banks (RCF Banks) or with Banks with a minimum rating of BBB- (investment grade) according to Standard & Poor.
- Short-term investments in the form of securities should have a minimum rating of A.

The Group aims to have master netting agreements (ISDA) with all counterparties for derivative transactions. Assets and liabilities will only be netted from a credit risk perspective for counterparties with valid ISDA agreements. Further, derivatives should be spread between counterparties to reduce the credit risk. No financial assets or liabilities are offset in the balance sheet.

Outstanding net position for derivative instruments

SEKm	Gross	Net in BS	Master netting agreement	Net position
Assets				
Derivatives	29	29	-8	21
Liabilities				
Derivatives	40	40	-8	32

Credit risk in trade receivables

Electrolux Professional's client base contains a mix of repeat customers such as distributors, and one-time customers, as well as multi-operator stores or spare-parts customers.

The Financial Policy defines how credit management is to be performed in the Group to achieve competitive and professionally performed credit assessment, limited bad debts, improved cash flow, and optimized profit.

Electrolux Professional has adopted a Rating Model (EPRM), which is managed by the Group Credit Manager. The purpose of the EPRM is to have a common, objective approach to credit risk assessment that enables more standardized and systematic credit evaluations to minimize inconsistencies in decisions. The EPRM is based on a risk/reward approach and is the basis for the customer assessment. The risk of a customer is determined by the EPRM Risk Score in which customers are classified. EPRM calculates a Risk score that is translated to a Risk class: Low Risk (1), Moderate Risk (2), Medium Risk (3), Marked Risk (4), High Risk (5) and Default (6). The amount of information required for the assessment varies with the size of the credit limit and the risk. EPRM is the mandatory tool for credit assessment within the Group. External sources of information are used for basic and credit information on customers, such as unique identifiers (DUNS number) and legal hierarchy. The required type and source of information is determined by Group Credit Management. EPRM must be used for customers with a credit limit of a minimum of SEK 750k unless a higher minimum amount is approved by the Group Credit Manager or the Group CFO. EPRM is also used for customers with full credit protection since the credit decision is taken on the gross credit limit.

As far as possible customer receivables are insured and are covered by a global insurance program. Under the existing arrangements the trade credit insurance covers not only the risk of customer insolvency but also the risk of protracted default.

Interest-rate risk on liquid funds and borrowings

Interest-rate risk refers to the adverse effects of changes in interest rates on the Group's income. The main factor determining this risk is the interest-fixing period.

Interest-rate risk in liquid funds

All liquidity is invested in interest bearing instruments, normally with maturities of between 0 and 3 months. For more information, see Note 18, liquidity profile.

The Financial Policy states that:

- Surplus cash holdings are to be avoided. Excess liquidity must be offset against external debts.
- Short-term investments must have a time to maturity that matches large disbursements, planned investments or dividend, and must not exceed 12 months.

Borrowings

According to the Financial Policy, the debt financing of the Group is to be managed by Group Treasury in order to ensure efficiency and risk control. Debt is primarily raised at the Parent Company level and transferred to subsidiaries through internal loans or capital injections. In this process, swap instruments might be used to convert the funds to the required currency. Short-term financing might also be undertaken locally in subsidiaries where there are capital restrictions. At year-end 2024, the Electrolux Professional Group primarily held two bilateral term loans with the Swedish Export Credit Corporation (AB Svensk Exportkredit) and the Nordic Investment Bank, and issued bonds and commercial papers in the Swedish capital markets. For more information, see Note 18.

Interest-rate risk in borrowings

The Financial Policy states that the average interest duration in the debt portfolio (including overdrafts, RCF, term loans, and interest rate derivatives) is to be between 0 and 3 years. Group Treasury is responsible for managing the long-term debt portfolio and seeks a balance between floating and fixed interest rates in order to limit the negative impact that a rise in market rates may have. Any binding of interest rates for a longer time period than 5 years is not permitted without the approval of the Board of Directors. Derivatives such as interest-rate swap agreements might be used to manage the interest-rate risk by changing the interest from fixed to floating or vice versa. For those derivatives Electrolux Professional practices hedge accounting, which has affected other comprehensive income by SEK 39m (-15) during 2024.

On the basis of 2024 borrowings with an average interest fixing period of 1.3 years, and considering that the amount of loans outstanding as at December 31, 2024 was approximately SEK 2.9bn, a 1%-point shift in interest rates would impact the Group's interest expenses by approximately SEK 14m. This calculation is based on a parallel shift of all relevant yield curves (EUR and SEK) simultaneously by one percentage point. In this assessment Electrolux Professional acknowledges that the calculation does not take into consideration the fact that the interest rates on different maturities and different currencies might change differently.

Note 3 SEGMENT INFORMATION

Electrolux Professional Group has five business areas which are aggregated into two reportable segments:

- Food & Beverage, and
- Laundry.

The business areas are aggregated into reportable segments based on the following aggregation criteria: similar economic characteristics and long-term financial performance, similar nature of products and production processes, purchasing and logistic activities, and customers.

The Food & Beverage segment consists of three geographical business areas, Food Europe, Food Americas, Food APAC & MEA and a global business area, Beverage and Food Preparation. Food & Beverage offers equipment for professional users within the hospitality industry. Products within Food & Beverage comprise mainly modular cooking, ovens, dishwashing and refrigeration, dispensers for hot beverages (e.g., coffee grinders, brewers and coffee urns), cold beverages (beverage and juice dispensers), and frozen beverages (frozen drinks and ice cream dispensers) and equipment for soft serve as well as Customer Care.

The Laundry segment consists of one global business area. Laundry offers equipment designed to meet a diverse array of pro-

fessional requirements, from self-service and the hospitality industry to healthcare providers and commercial laundries. Customers include hospital and hotel laundries, apartment-building laundries in Scandinavia, and laundrettes. Products offered within the laundry segment include washing machines, tumble dryers, ironers, and finishing equipment.

The five business areas are regularly reviewed by the President and CEO, the Group's chief operating decision maker.

The business areas are responsible for operating income before interest, tax, and amortization (EBITA), which is the primary measurement, and operating income, whereas net assets, financial items and taxes, as well as net debt and equity, are not reported per business area. The operating income of the business areas is consolidated using the same principles as for the Group. The business areas consist of separate legal units as well as divisions in multi-business area, where some allocations of costs are made. Operating costs not included in the business areas are shown under Group shared costs, which mainly are costs related to the group management activities typically required to run a group.

Sales between business areas are made at market conditions with arm's-length principles, if applicable.

Geographical information, net sales¹

SEKm	2024	2023
United States	2,946	2,913
Italy	1,591	1,589
France	1,008	961
Japan	920	204
Sweden	830	901
Germany	705	689
Great Britain	434	447
Finland	403	408
Spain	351	314
Switzerland	292	306
Denmark	288	294
Turkey	197	220
China	185	193
Norway	160	155
Netherlands	157	146
Austria	149	114
Belgium	118	107
Australia	111	131
Greece	95	94
Singapore	93	34
Malaysia	84	111
Other	1,466	1,517
Total	12,583	11,848

1) Net sales attributable to countries on the basis of customer location.

Property, plant and equipment and intangible assets located in the Group's country of domicile, Sweden, amounted to SEK 362m (278). Property, plant and equipment and intangible assets located in all other countries amounted to SEK 5,963m (5,717). Individually, material countries in this regard are the US with SEK 3,309m (3,143), Italy with SEK 913m (879), and France with SEK 538m (524).

No single customer of the Group represents 10% or more of the external revenue.

Net sales and operating income per segment

SEKm	2024				2023			
	Food & Beverage	Laundry	Group shared costs	Total	Food & Beverage	Laundry	Group shared costs	Total
Net sales	7,585	4,998	-	12,583	7,616	4,231	-	11,848
Cost of goods sold	-5,003	-3,257	-1	-8,261	-5,135	-2,713	-1	-7,850
EBITA	808	811	-158	1,461	766	702	-151	1,317
Amortization intangible assets	-170	-59	-1	-230	-145	-17	-1	-163
Operating income	637	752	-159	1,231	620	686	-152	1,154
Financial items, net				-133				-121
Income after financial items				1,097				1,033
Taxes				-295				-259
Income for the period				803				775

Depreciation of tangible assets including right-of-use assets

SEKm	2024				2023			
	Food & Beverage	Laundry	Group shared costs	Total	Food & Beverage	Laundry	Group shared costs	Total
Depreciation	-197	-134	-2	-333	-178	-84	-2	-264

Note 4 REVENUE RECOGNITION

Revenue recognition

Electrolux Professional manufactures and sells a wide range of products for the hospitality industry, healthcare providers, and commercial laundries.

Sales are recorded net of value-added tax, specific sales taxes, returns, and trade discounts.

Sales of finished products including spare parts and accessories

Revenue from sales of products are recognized at a point in time when control of the products has been transferred to the customer. Depending on the contractual terms, transfer of control, and thus revenue recognition, occurs when Electrolux Professional has a present right to payment for the products, the customer has legal title of the products, the products have been delivered to the customer, and/or the customer has the significant risks and rewards of the ownership of the goods.

Transaction price – Volume discounts

The products are sometimes sold with volume discounts based on aggregate sales over a specific time period, normally 3–12 months. Revenue from these sales is recognized based on the price specified in the contract, net of the estimated volume discounts. Accumulated experience is used to estimate and provide for the discounts using either the expected value method or an assessment of the most likely amount. Revenue is only recognized to the extent that it is highly probable that a significant reversal will not occur. A contract liability is recognized for expected volume discounts payable to customers in relation to sales made until the end of the reporting period. The estimated volume discount is revised at each reporting date.

Receivables, contract assets, and contract liabilities

A receivable is recognized when the control of the products has transferred as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due. If the consideration is conditional to additional performance, a contract asset is recorded.

If Electrolux Professional receives prepayment from customers a contract liability is recorded.

Sale of goods and services combined

When contracts include both goods and services the sales value is split into separate performance obligations based on relative stand-alone selling prices, and revenue is recognized when each of the separate performance obligations are satisfied. In general, the types of performance obligations that may occur are products, spare parts, installation, service, and support.

Sale of services in a separate contract

Electrolux Professional recognizes revenue from services related to installation of products, repairs or maintenance service when control is transferred over the time the service is provided. For service contracts revenue is recognized on a linear basis over the contract period.

Payments from customers

Payment terms are based on local market conditions and are always shorter than one year. The Group has no significant financing component included in the payment terms.

Payments to customers

Agreements can, in a limited number of cases, be made with customers to compensate for various services or actions the customer takes. As an example, this may relate to agreements under which Electrolux Professional agrees to compensate the customer for e.g. marketing activities undertaken by the customer. The main rule is that if the payment is related to a distinct service or product it shall be accounted for as a purchase of that service or product. If not, it shall be deducted from the related revenue stream. In practice, if the contract doesn't include any requirement for follow-up from Electrolux Professional and/or reporting back from the customer that the service is being performed, the payment shall be accounted for as a reduction of revenue.

Warranties

The most common warranty for Electrolux Professional is to replace a faulty component under legal and common practice warranty terms. In those cases warranty is recognized as a provision. Electrolux Professional also sells extended warranty where the revenue is recognized during the warranty period, which usually starts after the legal warranty period. Sometimes warranty offered is

including a service part and if it is not possible to separate the warranty from the service, the two are bundled together and revenue is recognized over the warranty period.

Freight charges

Freight charges can be included in the price of the product sold based on the contractual terms and conditions, and revenue is recognized at the same time as for the product.

Revenue types and flows

The vast majority of the Group's revenues of SEK 12,583m (11,848) during the year consisted of finished products, spare parts, services, and accessories. The Group's net sales in Sweden amounted to SEK 830m (901). Exports from Sweden during the year amounted to SEK 2,528m (2,326), of which SEK 1,305m (1,227) were to Group subsidiaries.

The Group does not disclose information about the aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of the end of the reporting period since the majority of the Group's performance obligations are related to contracts with an original expected duration of less than one year.

Disaggregation of revenue

Electrolux Professional manufactures and sells a wide range of products for the hospitality industry. Sales of services are not material in relation to Electrolux Professional's total net sales. Geography is an important attribute when disaggregating Electrolux Professional's revenue. The table below therefore presents net sales per geographic region based on the location of the customer. See Note 3 for net sales per country based on customer location.

Note 4 REVENUE RECOGNITION, CONT.

SEKm	2024			2023			2024	2023
	Food & Beverage	Laundry	Total	Food & Beverage	Laundry	Total	Parent Company	
Geographical region								
Europe	4,349	2,897	7,246	4,414	2,804	7,218	2,236	2,218
Asia Pacific, Middle East and Africa	931	1,239	2,170	783	696	1,479	339	355
Americas	2,305	861	3,166	2,419	732	3,151	771	645
Total	7,585	4,998	12,583	7,616	4,231	11,848	3,346	3,218

The table below presents the opening and closing balances of contract liabilities as well as movements during the year.
There are no contract assets to report.

Group SEKm	Contract liabilities			
	Advances from customers	Customer bonuses/incentives	Prepaid income – service/warranty	Contract liabilities, total
Opening balance, January 1, 2023	186	132	289	607
Gross increase during the period	206	214	509	929
Paid to/settled with customer	–	–242	–	–242
Revenue recognized during the year	–207	–	–475	–682
Acquisition of operations	–	–	–	–
Exchange-rate differences	–8	–3	–3	–14
Closing balance, December 31, 2023	177	101	319	597
Opening balance, January 1, 2024	177	101	319	597
Gross increase during the period	112	213	741	1,065
Paid to/settled with customer	–	–225	–	–225
Revenue recognized during the year	–140	–	–783	–923
Acquisition of operations	4	3	2	9
Exchange-rate differences	4	6	12	22
Closing balance, December 31, 2024	157	98	290	545

Parent Company SEKm	Contract liabilities			
	Advances from customers	Customer bonuses/incentives	Prepaid income – service/warranty	Contract liabilities, total
Opening balance, January 1, 2023	23	22	49	94
Gross increase during the period	7	54	18	79
Paid to/settled with customer	–	–54	–	–54
Revenue recognized during the year	–18	–	–26	–44
Other	–	–	–	–
Closing balance, December 31, 2023	12	22	41	75
Opening balance, January 1, 2024	12	22	41	75
Gross increase during the period	9	52	24	85
Paid to/settled with customer	–	–52	–	–52
Revenue recognized during the year	–8	–	–29	–37
Other	–	–	–	–
Closing balance, December 31, 2024	13	22	36	71

Note 5 OPERATING EXPENSES

Cost of goods sold and additional information on costs by nature

Cost of goods sold includes expenses for the following items:

- Finished goods i.e. cost for production and sourced products
- Warranties
- Environmental fees
- Warehousing and transportation
- Exchange-rate changes on payables and receivables and the effects from currency hedging

SEKm	2024	2023
Operating expenses		
Direct material and components	-4,103	-3,069
Sourced products	-1,122	-1,739
Depreciation and amortization	-563	-427
Salaries, other remuneration, and employer contribution	-3,054	-2,912
Transportation	-472	-407
Other	-2,039	-2,140
Total	-11,353	-10,694

Cost of goods sold includes direct material and components amounting to SEK 4,103m (3,069) and sourced products amounting to SEK 1,122m (1,739). The depreciation and amortization charge for the year amounted to SEK 563m (427). Costs for research and development amounted to SEK 552m (487). The Group's operating income includes net exchange rate differences in the amount of SEK -8m (-41).

Selling and administration expenses

Selling expenses include expenses for brand communication, communication to drive sales, and costs for sales and marketing staff. Selling expenses also include the cost for impairment of trade receivables.

Administration expenses include expenses for general management, finance, human resources, and IT expenses related to those functions. Administration costs related to manufacturing are included in cost of goods sold.

Note 6 OTHER OPERATING INCOME AND EXPENSES

SEKm	Group		Parent Company	
	2024	2023	2024	2023
Other operating income				
Gain on sale of property, plant and equipment	0	1	-	-
Government grant/subsidy	0	2	-	-
Other	2	9	2	-
Total	2	12	2	-
Other operating expenses				
Loss on sale of property, plant and equipment	0	0	-	-
Transaction costs, acquired operations	-4	-4	-	-
Other	-1	-9	-	-17
Total	-5	-13	-	-17
Other operating income and expenses	-3	-1	2	-17

Note 7 MATERIAL PROFIT AND LOSS ITEMS

This note summarizes events and transactions that have a significant effect and are therefore relevant for understanding financial performance when comparing income for the current period with previous periods, including items such as:

- Capital gains and losses from divestments of product groups or major units
- Close-down or significant down-sizing of major units or activities
- Larger cost-saving programs
- Significant impairment
- Other major cost or income items

There were no material profit and loss items in 2024 nor 2023.

Note 8 LEASES

The majority of the Group's lease arrangements are those under which the Group is a lessee. This applies to a number of assets such as warehouses, office premises, vehicles, and certain office equipment. The normal rental period ranges between 3-10 years for office and warehouse premises and 3-5 years for vehicles. A few lease contracts include an option for extension.

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Such an assessment is performed at the inception of a contract. An identified lease agreement is further categorized by the Group as either a short-term lease, a lease of a low-value asset, or a standard lease. Short-term leases are defined as leases with a lease term of 12 months or less. The Group's definition of low-value assets comprises all personal computers and laptops, phones, office equipment and furniture, and all other assets of a value less than SEK 100k when new, and are applied on a lease-by-lease basis. Lease payments related to short-term leases and leases of low-value assets are recognized as operating expenses on a straight-line basis over the term of the lease. The Group applies the term 'standard lease' to all identified leases which are categorized as neither short-term leases nor leases of a low-value asset. Thus, a standard lease is a lease agreement for which a right-of-use asset and a corresponding lease liability are recognized at commencement of the lease, i.e. when the asset is available for use. The Group's right-of-use assets and its long-term and short-term lease liabilities are presented as separate line items in the consolidated balance sheet.

Note 8 LEASES, CONT.

Assets and liabilities arising from a lease are initially measured on a present value basis. The lease liability is determined as the present value of all future lease payments at the commencement date, discounted using the Group's calculated incremental borrowing rate determined by country and contract duration (>12–36 months, >37–72 months, and >72 months).

A remeasurement of the lease liability, and a corresponding applicable adjustment to the related right-of-use asset, is performed when:

- The lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

A right-of-use asset is normally depreciated on a straight-line basis over the shorter of the asset's useful life and the lease term. However, if it is reasonably certain that ownership of the asset will be transferred at the end of the lease, the right-of-use asset is depreciated over its useful life. Depreciation of a right-of-use asset starts at the commencement date of the lease.

Lease payments related to standard leases are accounted for partly as amortization of the lease liability and partly as interest expense in the statement of comprehensive income.

When a lease contract for buildings includes non-lease components they are separated, if possible, from lease components and are not part of the lease liability. For lease contracts regarding other asset classes (machinery, vehicles etc.) the lease components and any associated non-lease components are accounted for as a single arrangement.

Extension options are only included if it is determined that the lease term is reasonably certain to be extended. Periods after termination options are only included in the lease term if it is reasonably certain that the lease will not be terminated.

Property, plant and equipment, right-of-use

SEKm	Buildings	Machinery	Vehicles	Other equipment	Total
Carrying amount					
Opening balance, January 1, 2023	236	0	57	1	294
Acquisitions	-	-	-	-	-
Additions	44	1	61	3	109
Cancellations	-0	-	-1	-	-2
Depreciation	-51	-0	-34	-1	-86
Exchange rate differences	-6	0	-0	-0	-6
Closing balance, December 31, 2023	222	1	83	3	309

SEKm	Buildings	Machinery	Vehicles	Other equipment	Total
Opening balance, January 1, 2024	222	1	83	3	309
Acquisitions	68	5	3	0	76
Additions	15	-	69	0	84
Cancellations	-1	-1	-0	-	-3
Depreciation	-85	-3	-48	-1	-136
Exchange rate differences	14	0	4	0	18
Closing balance, December 31, 2024	234	1	111	3	348

Lease expenses

SEKm	2024	2023
Lease expenses		
Short-term leases	-1	-10
Leases of low-value assets	-0	-1
Depreciation	-136	-86
Variable lease payments	-9	-4
Total	-146	-100
Lease liability, interest expense	-16	-11

Total cash outflow from lease contracts for 2024 amounts to SEK 162m (112). There were no committed lease contracts for which the commencement date has not yet occurred neither at year-end 2024 nor 2023.

For information on maturity profile, see note 18.

Note 8 LEASES, CONT.

The Group as a lessor

The Group leases washing machines and dryers to customers in the facility management and healthcare industry.

Maturity analysis of future payments

SEKm	2024
Future payments, undiscounted, to be received falls due as follows:	
2025	31
2026	28
2027	25
2028	20
2029	14
And thereafter	29
Total undiscounted lease payments	147
Less unearned finance income	-59
Net investment	88

During 2024 the profit from sale of machines subject to finance leases amounted to SEK 15m and was recognized in the segment Laundry. Interest income recognized as financial income amounted to SEK 3m during 2024.

Note 9 FINANCIAL INCOME AND FINANCIAL EXPENSES

SEKm	Group		Parent Company	
	2024	2023	2024	2023
Financial income				
Interest income				
from subsidiaries		-	201	196
from others	109	128	50	13
Exchange rate differences, gains	391	1,078	510	1,078
Dividends from subsidiaries	-	-	225	304
Pension interest income	14	22	-	-
Other financial income	1	0	-	-
Total financial income	515	1,228	986	1,591

SEKm	Group		Parent Company	
	2024	2023	2024	2023
Financial expenses				
Interest expenses				
to subsidiaries		-	-55	-26
to others	-213	-247	-155	-134
Exchange rate differences, losses	-387	-1,054	-391	-1,121
Pension interest expenses	-18	-26	-	-
Lease liability interest expense	-16	-11	-	-
Other financial expenses	-14	-11	-15	-6
Total financial expenses	-649	-1,349	-617	-1,287
Financial items, net	-133	-121	369	304

Note 10 TAXES

SEKm	Group		Parent Company	
	2024	2023	2024	2023
Current taxes	-247	-292	-123	-66
Deferred taxes	47	33	0	1
Taxes included in income for the period	-200	-259	-123	-65
Taxes related to OCI	-45	12	-8	3
Taxes included in total comprehensive income	-245	-247	-131	-62

Current taxes in 2024 includes adjustments related to prior years of SEK 24m (17). The consolidated accounts contain SEK 16m (18) in deferred tax liabilities attributable to untaxed reserves in the Parent Company. Deferred tax is only recognized in subsidiaries when the group expects sufficient taxable income to utilize the tax benefit.

Electrolux Professional has applied the exception not to recognizing and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes.

Theoretical and actual tax rates

SEKm	Group		Parent Company	
	2024	2023	2024	2023
Theoretical tax rate	25.2	24.4	20.6	20.6
Non-taxable/non-deductible income state-ment items, net	0.8	-0.3	-5.5	-9.5
Non-recognized tax losses carried forward	-	-	+	-
Utilized non-recognized tax losses carried forward	0	-	-	-
Other changes in estimates relating to deferred tax	7.4	-2.7	-	-
Withholding tax	-0.2	0.3	0.4	0.5
Other	-6.3	3.3	0.4	1.2
Actual tax rate	26.8	25.0	15.9	12.8

Note 10 TAXES, CONT.

The theoretical tax rate for the Group is calculated on the basis of the weighted income after financial items multiplied by the statutory tax rates.

Non-recognized deductible temporary differences

As of December 31, 2024, the Group had tax loss carry-forwards and other deductible temporary differences of SEK 343m (8), which have not been included in the computation of deferred tax assets. The decision not to recognize certain deferred tax assets on temporary differences is based on an assessment in which the likelihood of future utilization is evaluated for each of the temporary items. The Group typically does not recognize deferred tax assets on temporary differences in situations where the ability to utilize these is considered to be limited. The non-recognized temporary differences will expire as follows:

Non-recognized deductible temporary differences

SEKm	December 31, 2024
2024	-
2025	1
2026	1
2027	0
2028	0
And thereafter	6
Without time limit	335
Totalt	343

Deferred tax assets in the Parent Company relates to other provisions of SEK 13m (14) and expected credit losses of SEK 4m (4). Deferred tax liabilities relates to property, plant and equipment of SEK 2m (2).

The following table shows deferred tax assets and liabilities for the Group, at the end of each reporting period and the change in net deferred tax assets and liabilities. Deferred tax assets and liabilities are netted in the balance sheet in case the Group has a right to them.

Deferred tax assets and deferred tax liabilities

SEKm	2024	2023
Deferred tax assets		
Property, plant and equipment	11	40
Provision for pension obligations	11	9
Provision for restructuring	0	0
Other provisions	34	36
Inventories	49	48
Accrued expenses and prepaid income	77	69
Unused tax losses carried forward	149	69
Lease liability	77	67
Other deferred tax assets	114	224
Deferred tax assets before netting of deferred tax assets and liabilities	523	562
Netting of deferred tax assets and liabilities	-119	-135
Deferred tax assets, net	404	427
Deferred tax liabilities		
Property, plant and equipment, owned	12	8
Property, plant and equipment, right-of-use	71	64
Other provisions	33	34
Inventories	6	2
Intangible assets	218	37
Other taxable temporary differences	86	87
Deferred tax liabilities before netting of deferred tax assets and liabilities	427	232
Netting of deferred tax assets and liabilities	-119	-136
Deferred tax liabilities net	308	96

Note 11 OTHER COMPREHENSIVE INCOME

SEKm	2024	2023
Items that will not be reclassified to income for the period:		
Remeasurement of provisions for post-employment benefits		
Opening balance, January 1	26	23
Gain/loss to other comprehensive income	106	4
Income tax relating to items that will not be reclassified	-13	-1
Closing balance, December 31	119	26
Items that may be reclassified subsequently to income for the period:		
Cash flow hedges		
Opening balance, January 1	-12	-
Gain/loss to other comprehensive income	2	-15
Income tax cash flow hedges	0	3
Closing balance, December 31	-11	-12
Exchange differences on translation of foreign operations		
Opening balance, January 1	390	517
Translation differences	211	-88
Extended net investment	119	-50
Net investment hedge	2	-
Income tax net investment hedge and extended net investment	-25	10
Closing balance, December 31	696	390
Cost of hedging		
Opening balance, January 1	-	-
Cost of hedging	35	-
Income tax cost of hedging	-7	-
Closing balance, December 31	28	-
Other comprehensive income, net of tax	429	-137

Note 12 PROPERTY, PLANT AND EQUIPMENT

Group SEKm	Land and land improvements	Buildings	Machinery and technical installations	Other equipment	Plants under construction and advances	Total
Acquisition costs						
Opening balance, January 1, 2023	176	1,298	2,166	375	58	4,073
Acquired during the year	0	8	50	13	91	163
Acquisition of operations	-	-	-	-	-	-
Transfer of work in progress and advances	0	5	61	9	-75	1
Sales, scrapping, etc.	-2	-1	-44	-7	-0	-54
Exchange rate differences	3	2	-9	-3	-1	-7
Closing balance, December 31, 2023	178	1,312	2,225	388	73	4,175
Acquired during the year	-0	10	72	20	174	275
Acquisition of operations	18	51	29	5	1	104
Transfer of work in progress and advances	1	5	75	3	-84	-0
Sales, scrapping, etc.	-	-1	-42	-3	-0	-46
Exchange rate differences	7	56	70	12	3	148
Closing balance, December 31, 2024	204	1,433	2,429	425	167	4,657
Accumulated depreciation						
Opening balance, January 1, 2023	21	450	1,725	299	1	2,497
Depreciation for the year	1	46	109	23	-	178
Transfer of work in progress and advances	-	-0	0	0	-	1
Sales, scrapping, etc.	-2	-1	-45	-6	-	-54
Impairment	-	-	-	-	-	-
Exchange rate differences	-0	1	-4	-2	-0	-5
Closing balance, December 31, 2023	20	496	1,785	315	1	2,616
Depreciation for the year	1	51	122	24	-	197
Transfer of work in progress and advances	-	-	-	-	-	-
Sales, scrapping, etc.	-	-0	-41	-4	-	-45
Impairment	-	-	-	-	-	-
Exchange rate differences	1	17	52	8	0	79
Closing balance, December 31, 2024	21	564	1,918	343	1	2,847
Net carrying amount, December 31, 2023	158	816	440	73	72	1,559
Net carrying amount, December 31, 2024	183	869	511	81	166	1,810

Note 12 PROPERTY, PLANT AND EQUIPMENT, CONT.

Property, plant, and equipment are stated at historical cost less straight-line accumulated depreciation, adjusted for any impairment charges. Elements of property, plant and equipment that have a cost that is significant in relation to the total cost of the item are depreciated separately. Land is not depreciated as it is considered to have an unlimited useful life. All other depreciation is calculated using the straight-line method and is based on the following estimated useful lives:

Land improvements	15 years
Buildings	10–40 years
Machinery and technical installations	3–15 years
Other equipment	3–10 years

No borrowing costs were capitalized during 2024 or 2023.

Parent company SEKm	Land and land improvements	Buildings	Machinery and technical installations	Other equipment	Plants under construction and advances	Total
Acquisition costs						
Opening balance, January 1, 2023	10	95	504	99	25	733
Acquired during the year	-	-	-	-	47	47
Transfer of work in progress and advances	-	-	19	6	-25	-
Sales, scrapping, etc.	-	-	-30	-	-	-30
Closing balance, December 31, 2023	10	95	493	105	47	750
Acquired during the year	-	-	-	-	120	120
Transfer of work in progress and advances	-	1	54	1	-56	-
Sales, scrapping, etc.	-	-	-17	-	-	-17
Closing balance, December 31, 2024	10	96	530	106	111	853
Accumulated depreciation						
Opening balance, January 1, 2023	4	27	398	88	0	517
Depreciation for the year	1	2	22	5	-	30
Sales, scrapping, etc.	-	-	-30	-	-	-30
Closing balance, December 31, 2023	5	29	390	93	0	517
Depreciation for the year	-	3	23	5	-	30
Sales, scrapping, etc.	-	-	-17	-	-	-17
Closing balance, December 31, 2024	5	32	396	98	0	531
Net carrying amount, December 31, 2023	5	66	103	12	47	233
Net carrying amount, December 31, 2024	5	64	134	8	111	322

Note 13 GOODWILL AND OTHER INTANGIBLE ASSETS

Goodwill

Goodwill is recognized as an indefinite life intangible asset at cost less accumulated impairment losses.

Product development

Electrolux Professional capitalizes expenses for certain of its own development of new products provided that the level of their future economic benefit is high. The intangible asset is only recognized if the product is sellable on existing markets and if resources exist to complete the development. Only expenditures which are directly attributable to the new product's development are recognized. Capitalized development costs are amortized over their useful lives, between 3 and 5 years, using the straight-line method.

Software

Acquired software licenses and development expenses are capitalized on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortized over their useful lives, between 3 and 5 years, using the straight-line method.

Trademarks

Trademarks are reported at historical cost less amortization and impairment. Trademarks are amortized over their useful lives, estimated at 5 to 10 years, using the straight-line method.

Customer relationships

Customer relationships are recognized at fair value in connection with acquisitions. The values of these relationships are amortized over the estimated useful lives, between 5 and 15 years, using the straight-line method.

Intangible assets with indefinite useful lives

Goodwill as of December 31, 2024, had a total carrying value of SEK 4,552m (3,290). The allocation, for impairment-testing purposes, on cash-generating units is shown in the table.

All intangible assets with indefinite useful lives are tested for impairment once a year, as well as if there are indications of impairment, to ensure that the value does not deviate negatively from the carrying value. The recoverable amounts of the cash-generating units have been determined based on value-in-use calculations. The cash-generating units are the operating segments (business

areas). Costs related to Group services are carried by the business areas units and therefore included in the impairment testing of each business area. Common group costs that cannot be allocated on a reasonable and consistent basis to any of the individual business areas are included in impairment testing of the total carrying amount of all business areas combined.

Value-in-use is calculated using the discounted cash flow model based on forecasts approved by Group management for the upcoming four years.

The forecasts are built up from the estimates of the units within each business area. The preparation of the forecast requires a number of key assumptions such as volumes, prices, product mix, prices for raw material, and components, which creates a basis for future growth and gross margin. These figures are set in relation to historic figures and external reports on market growth. Furthermore the possibility to raise prices, cost reduction via simplified production, new more attractive products combined with phasing out products with low profitability and capital efficiency through reducing working capital levels, have been taken into consideration.

The trends driving the growth of the Group's business are still valid, people continue to travel and spend money on eating out and on take-away.

The pre-tax discount rate used in 2024 was between 10.5% and 13.0% (10.5 - 13.5) depending on business area and is calculated based on market information as at November 2024.

The cash flow for the last year of the four-year period is used as the base for the perpetuity calculation. Gordon's growth model is used to calculate the in-perpetuity value. In accordance with this model, the terminal value of a growing cash flow is calculated as the starting cash flow divided by cost of capital, less the growth rate. Cost of capital less growth of 2.0% (2.7) is between 8.5% and 11.0% depending on business area (8.3 - 10.8). The impairment testing for 2024 did not lead to any impairment.

Sensitivity analysis has been performed in the form of increasing the discount rate by two percentage points, and has not led to a need for impairment. A reduction of the cash flow forecast to a zero 'headroom' (calculated recoverable amounts being equal to their carrying amounts) has been performed and the conclusion is that such a deviation from the forecast is not probable for any of the business areas.

Goodwill and discount rates

2024 SEKm	Goodwill	Discount rate, %
Food Europe	176	13.0
Food Americas	1,478	10.5
Food APAC & MEA	393	12.5
Beverage and Food Preparation	1,545	12.0
Laundry	960	11.0
Total	4,552	

2023 SEKm	Goodwill	Discount rate, %
Food Europe	56	13.5
Food Americas	1,346	10.5
Food APAC & MEA	118	13.5
Beverage and Food Preparation	1,448	12.0
Laundry	322	11.0
Total	3,290	

Note 13 GOODWILL AND OTHER INTANGIBLE ASSETS, CONT.

SEKm						Group Other intangible assets	Parent Company
	Goodwill	Product development	Customer relations	Trademarks	Other	Total other intangible assets	Total intangible assets
Acquisition costs							
Opening balance, January 1, 2023	3,381	117	774	234	394	1,519	115
Acquired during the year	-	-	-	0	19	19	-
Acquisition of operations	-	-	-	-	-	-	-
Internally developed	-	9	-	-	-	9	-
Reclassification	-	-	-	-0	-1	-1	-
Sales, scrapping etc.	-	-	-	-0	-2	-2	-
Exchange rate differences	-92	2	-22	-7	-14	-41	-
Closing balance, December 31, 2023	3,290	127	753	227	397	1,503	115
Acquired during the year	-	-	-	0	31	31	3
Acquisition of operations	1,016	-	618	34	94	746	-
Internally developed	-	9	-	-	-	9	-
Reclassification	-	-	-	-	-	-	-
Sales, scrapping etc.	-	-12	-	-	-	-12	-12
Exchange rate differences	246	3	58	18	35	115	-
Closing balance, December 31, 2024	4,552	127	1,429	279	557	2,392	106

Note 13 GOODWILL AND OTHER INTANGIBLE ASSETS, CONT.

SEKm						Group Other intangible assets	Parent Company
	Goodwill	Product development	Customer relations	Trademarks	Other	Total other intangible assets	Total intangible assets
Accumulated amortization							
Opening balance, January 1, 2023	-	104	198	70	151	522	77
Amortization for the year	-	9	62	21	70	163	23
Reclassification	-	-	-	-	-1	-1	-
Sales, scrapping etc.	-	-	-	-	-2	-2	-
Impairment	-	-	-	-	-	-	-
Exchange rate differences	-	2	-7	-3	-8	-16	-
Closing balance, December 31, 2023	-	115	253	88	211	667	100
Amortization for the year	-	6	103	24	97	230	14
Reclassification	-	-	-	-	-	-	-
Sales, scrapping etc.	-	-12	-	-	-	-12	-12
Impairment	-	-	-	-	-	-	-
Exchange rate differences	-	3	20	8	21	51	-
Closing balance, December 31, 2024	-	111	376	120	329	936	102
Carrying amount, December 31, 2023	3,290	12	500	139	186	837	15
Carrying amount, December 31, 2024	4,552	16	1,053	159	228	1,457	4

Amortization of intangible assets has been included in Cost of goods sold in the amount of SEK 93m (71). Administrative expenses of SEK 9m (8) and Selling expenses of SEK 128m (83) are included in the consolidated statement of comprehensive income. No borrowing costs were capitalized during 2024 or 2023.

Note 14 OTHER NON-CURRENT ASSETS

SEKm	Group		Parent Company	
	2024	2023	2024	2023
Shares in subsidiaries	-	-	7,127	5,866
Long-term financial receivables from subsidiaries	14	-	2,285	1,644
Long-term operational receivables	90	17	-	-
Total	104	17	9,412	7,510

Long-term operational receivables include deposits and other operating customer receivables mainly related to leases. For the Parent company, long-term financial receivables from subsidiaries include loans and expected credit loss of SEK 8m (5).

Shares in subsidiaries

SEKm	Parent Company	
	2024	2023
Accumulated cost		
Opening balance, January 1	8,451	8,451
Investments	1,261	-
Divestments	-	-
Shareholders' contribution	-	-
Closing balance, December 31	9,712	8,451
Accumulated impairment		
Opening balance, January 1	2,584	2,505
Impairment	1	79
Closing balance, December 31	2,585	2,584
Total	7,127	5,866

In the fourth quarter of 2024, Electrolux Professional AB impaired SEK 1m (79) related to some of its investments in subsidiaries. The main reason for the impairment is lower future statutory expected profit generation.

Note 15 INVENTORIES

SEKm	Group		Parent Company	
	2024	2023	2024	2023
Raw materials	694	657	77	78
Work in progress	107	64	15	16
Finished products	1,097	966	214	195
Advances to suppliers	2	4	-	-
Total	1,899	1,692	306	289

Inventories and work in progress are valued at the lower of cost at normal capacity utilization, and net realizable value. Net realizable value is defined as the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale at market value. The cost of finished goods and work in progress comprises development costs, direct materials, direct labor, tooling costs, other direct costs, and related production overheads. The cost of inventories is assigned by using the weighted average cost formula. Provisions for obsolescence are included in the value for inventory.

The cost of inventories recognized as expense and included in Cost of goods sold, amounted to SEK 6,969m (6,479) for the Group.

Write-downs due to obsolescence amounted to SEK 62m (102) and reversals, due to scrapping or sale of previous write-downs amounted to SEK 95m (190) for the Group. The amounts have been included in the item Cost of goods sold in the Statement of comprehensive income.

Note 16 OTHER CURRENT ASSETS

SEKm	2024	2023
VAT receivable	184	142
Prepaid expenses and accrued income	105	74
Prepaid interest expenses and accrued interest income	2	1
Derivatives	85	29
Miscellaneous short-term receivables	25	19
Total	401	266

Miscellaneous short-term receivables include advances to employees and receivables from tax agencies.

Note 17 TRADE RECEIVABLES

SEKm	Group		Parent Company	
	2024	2023	2024	2023
Trade receivables	2,185	1,980	354	313
Provisions for expected credit loss	-67	-76	-12	-13
Trade receivables, net	2,117	1,904	342	300
Provisions in relation to trade receivables, %	3.1	3.8	3.4	4.2

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for expected losses. The change in amount of the provision is recognized in the consolidated statement of comprehensive income within selling expenses. The fair value of trade receivables equals their carrying amount, as the impact of discounting is not significant.

The Group applies the simplified approach for trade receivables and measures the provision at an amount equal to lifetime expected credit loss. The internal policy uses an aging matrix as a base for the provision and the calculation is based on historical loss rate adjusted for specific factors such as customer credit rating, signs of bankruptcy, publicly known insolvency etc., and forward-looking country level GDP information. The Group uses credit insurance as a means of protection against credit risks. There is no significant effect from changes in forward-looking factors.

Provisions for expected credit loss

SEKm	Group		Parent Company	
	2024	2023	2024	2023
Provisions, January 1	-76	-88	-13	-11
Acquisition of operations	-1	-	-	-
Charged/released to PL, net	-1	7	1	-2
Actual credit losses	13	5	-	-
Exchange rate differences and other changes	-2	1	-	-
Provisions, December 31	-67	-76	-12	-13

Aging analysis of trade receivables past due

SEKm	Group		Parent Company	
	2024	2023	2024	2023
Trade receivables not overdue	1,923	1,647	348	313
Past due date 1-15 days	99	122	5	-
Past due date 16-60 days	79	88	1	-
2-6 months overdue	43	65	-	-
6-12 months overdue	13	25	-	-
More than 1 year	29	33	-	-
Provision for expected credit loss	-67	-76	-12	-13
Total trade receivables	2,118	1,904	342	300

For accounts receivable that are not yet due and those past their due date by up to 60 days, 0% of the amount is reserved. For accounts receivable that are past their due date by between 2 and 6 months, 54% is reserved. Accounts receivable that are past their due date by between 6 and 12 months, and accounts receivable that are more than 12 months past their due date are reserved at 100%. The percentages refer to the 2024 year end. Based on historical experience, default is not considered until after 6 months past due.

Note 18 FINANCIAL INSTRUMENTS

Additional and complementary information is presented in the following notes: Note 2, Financial risk management, describes the Group's risk policies in general and the principal financial instruments of Electrolux Professional in more detail. Note 17, Trade receivables, describes the trade receivables and related credit risks.

The information in this note highlights and describes the principal financial instruments of the Group regarding specific major terms and conditions when applicable, and the exposure to risk and the fair values at year end.

Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognized when the entity becomes party to the contractual provisions of the instrument. The regular way that purchases and sales of financial assets are recognized is on trade-date, the date on which the Group commits to purchase or sell the asset.

At initial recognition, the Group measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not carried at fair value through profit or loss, transaction costs that are incremental and directly attributable to the acquisition or issue of the financial asset or financial liability, such as fees and commissions. Transaction costs of financial assets and financial liabilities carried at fair value through profit or loss are expensed in profit or loss.

Financial assets

Classification and subsequent measurement

The Group classifies its financial assets as follows:

- Fair value through profit or loss (FVPL);
- Fair value through other comprehensive income (FVOCI); or
- Amortized cost

The classification requirements for debt and equity instruments are described below.

Debt instruments are those instruments that meet the definition of a financial liability from the issuer's perspective, such as trade receivables, loan receivables, and government bonds.

The Group classifies its debt instruments into one of the following two measurement categories depending on the business model for managing the instruments and the cash flow characteristics of the instruments:

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest (SPPI), and are not designated as FVPL, are measured at amortized cost. The carrying amount of these assets is adjusted by any expected credit loss allowance recognized (see "Impairment and expected losses" below). Interest income from these financial assets is included in the financial net using the effective interest rate method.

Note 18 FINANCIAL INSTRUMENTS, CONT.

Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortized cost are measured at fair value through profit and loss. A gain or loss on a financial debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship, is recognized in the financial net in the period in which it arises. Interest income from these financial assets is included in the financial net using the effective interest rate method. Trade receivables sold on non-recourse terms are categorized as 'Hold to Sell' with the gain or loss reported in operating income.

The Group reclassifies debt investments when, and only, when its business model for managing those assets changes.

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. Gains and losses on equity investments at FVPL are included in the financial net. The Group does not have any investments in equity instruments.

Impairment and expected loss

The Group assesses expected credit losses (ECL) associated with its financial assets not carried at fair value on a forward-looking basis. Based on this, the Group recognizes a provision for such potential losses at each reporting date. The measurement of ECL reflects an unbiased and probability-weighted amount based on reasonable and supportable information available such as past events, current conditions, and forecasts of future economic conditions. For financial obligations, Electrolux Professional Group follows the Standard & Poor's Global Ratings approach, which generally record a default on the first occurrence of a payment default on any financial obligation, other than a financial obligation subject to a bona fide commercial dispute. Payment default is defined by the earliest of above and a relevant obligation being overdue for more than 90 days.

For receivables other than trade receivables a rating model is used to assign a probability of default to calculate the provision. For cash, a rating-based approach is used to estimate a probability of default for each counterparty. Due to the high ratings of the counterparties and the short maturity, the impairment amounts are insignificant. For trade receivables, the Group applies the 'simplified approach'.

Derecognition

Financial assets, or a portion thereof, are derecognized when the contractual rights to receive the cash flows from the assets have expired, or when they have been transferred and either (i) the Group transfers substantially all the risks and rewards of ownership, or (ii) the Group neither transfers nor retains substantially all the risks and rewards of ownership and the Group has not retained control.

Financial liabilities

Classification and subsequent measurement

All of the Group's financial liabilities, excluding derivatives, are classified as subsequently measured at amortized cost.

Derecognition

A financial liability is derecognized when it is extinguished, i.e. when the obligation specified in the contract is discharged, canceled or expires.

Derivatives

Derivatives are initially recognized at fair value on the date a derivative contract is entered into and are subsequently measured at fair value. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative. The method of recognizing the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item hedged. Changes in fair value for derivatives that do not fulfill the criteria for hedge accounting are recognized as operating or financial transactions based on the purpose of the use of the derivative. Interest payments for interest rate swaps are recognized as interest income or expense, whereas changes in fair value of future payments are presented as gains or losses from financial instruments.

IFRS 9 Hedge accounting is applied. To qualify for hedge accounting the hedging relationship must be:

- formally identified and designated,
- expected to fulfil the effectiveness requirements, and
- documented.

Cash flow hedge

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognized in equity via other comprehensive income. The gain or loss relating to the ineffective portion is recognized immediately in the statement of comprehensive income. Amounts accumulated in equity are recycled to the statement of profit or loss in the periods when the hedged item affects profit or loss. They are recorded in the income or expense lines in which the revenue or expense associated with the related hedged item is reported. The impact on equity was SEK 2m (-15) at the year end 2024.

Net investment hedge

Changes, due to exchange rates, in the value of the hedge instrument relating to the effective portion of the hedge are recognized in other comprehensive income and accumulated in equity. Other fair value changes are recognized in other comprehensive income as cost of hedging. Gains or losses relating to the ineffective portion are recognized immediately in profit or loss. On divestment of foreign operations, the gain or loss accumulated in equity is recycled through profit or loss, increasing or decreasing the profit or loss on the divestment. The impact on equity was SEK 2m (-) at the year end 2024. Cost of hedging represents unrealized changes and will be zero when the hedging instrument matures. The impact on equity was SEK 35m (-) at the year end 2024.

Net debt

At year-end 2024, the Group's net debt amounted to SEK 2,481m (1,390). The following table presents how the Group calculates net debt and what it consists of.

Net debt

SEKm	December 31, 2024	December 31, 2023
Short-term loans	383	642
Short-term part of long-term loans	153	74
Short-term borrowings	535	716
Financial derivative liabilities	51	40
Accrued interest expenses and prepaid interest income	23	14
Short-term borrowings and other	610	771
Debentures and bond loans	1,300	-
Long-term loans	1,058	1,192
Long-term borrowings	2,358	1,192
Total borrowings	2,968	1,963
Cash and cash equivalents	794	959
Liquid funds	794	959
Financial derivative assets	82	29
Prepaid interest expenses and accrued interest income	2	1
Liquid funds and other	878	989
Financial net debt (total borrowings less liquid funds and other)	2,090	973
Lease liabilities	362	319
Net provisions for post-employment benefits	29	98
Net debt	2,481	1,390

1) Of which interest-bearing borrowings amounts to SEK 2,894m (1,908).

Liquid funds

Liquid funds consist of cash and cash equivalents and short-term investments. Cash and cash equivalents consist of cash on hand, bank deposits, and other short-term highly liquid investments with a maturity of 3 months or less at acquisition.

Interest-bearing liabilities

At year-end 2024, the Group's total interest-bearing borrowings amounted to SEK 2,894m, of which SEK 2,511m was for long-term borrowings including short-term portions of long-term loans. The outstanding long-term borrowings have mainly been made under the Medium Term Note (MTN) Programme and via bilateral loans. Short-term borrowings consisted of SEK 383m. The majority of total borrowings is raised at the Parent Company level.

a bilateral sustainability-related loan of EUR 60m was agreed with the Nordic Investment Bank. The revolving credit facility had an original tenure of five years (with extension options), the first one-year extension option was executed in 2021, the second one-year extension option was executed in 2022, and the loan was repaid during 2023. Electrolux Professional AB elected to reduce the RCF capacity from EUR 250m to EUR 200m in 2021. The full EUR 200m capacity of the RCF was available on December 31, 2022 and the facility expires in 2027. During 2024 Electrolux Professional launched a Medium Term Note (MTN) Programme and issued three bonds amounting to SEK 1,300M with different tenors. The term loan with AB Svensk Exportkredit has a tenure of seven years and the sustainability-related loan with the Nordic Investment Bank has a tenure of 7 years, with a grace period of 3 years, and a semi-annual

At year-end 2024, the average interest-fixing period for long and short-term borrowings was 1.3 years. The calculation of the average interest-fixing period includes the effect of interest-rate swaps used to manage the interest-rate risk of the debt portfolio. The fair value of the interest-bearing borrowings was SEK 2,917m. The fair value including swap transactions used to manage the interest fixing was approximately SEK 2,923m.

The Group uses interest rate swaps for cash flow hedges, hedging borrowings with variable interest.

Group		Cash flow			Non-cash flow				
2024 SEKm	Opening balance	Amortization	New debt		Acquisitions	Additions/ cancellations	Reclassification	Exchange rate differences	Closing balance
Long-term borrowings (including short-term part of long-term)	1,266	-2,185	2,900		585	-	-	-55	2,511
Short-term borrowings (including factoring with recourse)	642	-1,834	1,527		48	-	-	-	383
Lease liabilities	319	-134	86		76	-3	-	17	362
Total	2,227	-4,153	4,513		709	-3	-	-38	3,256
Group		Cash flow			Non-cash flow				
2023 SEKm	Opening balance	Amortization	New debt		Acquisitions	Additions/ cancellations	Reclassification	Exchange rate differences	Closing balance
Long-term borrowings (including short-term part of long-term)	2,824	-1,543	-		-	-	-	-15	1,266
Short-term borrowings (including factoring with recourse)	7	-717	1,359		-	-	-7	-	642
Lease liabilities	304	-86	109		-	-2	-	-6	319
Total	3,135	-2,346	1,468		-	-2	-7	-21	2,227
Parent Company		Cash flow			Non-cash flow				
2024 SEKm	Opening balance	Amortization	New debt	Change in financial liabilities, subsidiaries	Acquisitions	Additions/ cancellations	Exchange rate differences	Closing balance	
Long-term borrowings (including short-term part of long-term)	1,266	-1,600	2,900	-	-	-	-55	2,511	
Short-term borrowings (including factoring with recourse)	656	-276	-	108	-	-	-	488	
Total	1,922	-1,876	2,900	108	-	-	-55	2,999	

Notes P. 150

Note 18 FINANCIAL INSTRUMENTS, CONT.

Parent Company	Cash flow				Non-cash flow			
	Opening balance	Amortization	New debt	Change in financial liabilities, subsidiaries	Acquisitions	Additions/ cancellations	Exchange rate differences	Closing balance
2023 SEKm								
Long-term borrowings (including short-term part of long-term)	2,824	-1,543	-	-	-	-	-15	1,266
Short-term borrowings (including factoring with recourse)	7	-	642	7	-	-	-	656
Total	2,831	-1,543	642	7	-	-	-15	1,922

1) Of the SEK 656m, SEK 642m is presented as short-term borrowings in the balance sheet and SEK 14m is disclosed as part of payables to subsidiaries.

Group					Carrying amount	
SEKm, borrowings				Nominal amount	2024	2023
Description of loan	Duration	Interest rate	Currency			
AB Svensk Exportkredit	2020-2027	Floating, 3 months	SEK	600	600	600
Nordic Investment Bank	2021-2028	Floating, 6 months	EUR	53	458	592
Long-term loans					1,058	1,192
SEK MTN Programme	2024-2026	Floating, 3 months	SEK	400	400	-
SEK MTN Programme	2024-2027	Floating, 3 months	SEK	650	650	-
SEK MTN Programme	2024-2029	Fixed rate	SEK	250	250	-
Bond Loans					1,300	-
Long-term borrowings					2,358	1,192
Commercial paper	3 months	3,25% - 3,53%	SEK	370	366	642
Loan in France		Floating	EUR	0.95	11	-
Loan in China		Floating	CNY	3.6	5	-
Short-term part of long-term loans					153	74
Short-term borrowings					535	716
Total borrowings					2,894	1,908
Lease liabilities						
Long-term lease liabilities					227	221
Short-term lease liabilities					135	98
Total lease liabilities					362	319

Parent Company					Carrying amount	
SEKm, borrowings				Nominal amount	2024	2023
Description of loan	Duration	Interest rate	Currency			
AB Svensk Exportkredit	2020-2027	Floating, 3 months	SEK	600	600	600
Nordic Investment Bank	2021-2028	Floating, 6 months	EUR	53	458	592
Long-term loans					1,058	1,192
SEK MTN Programme	2024-2026	Floating, 3 months	SEK	400	400	-
SEK MTN Programme	2024-2027	Floating, 3 months	SEK	650	650	-
SEK MTN Programme	2024-2029	Fixed rate	SEK	250	250	-
Bond Loans					1,300	-
Long-term borrowings					2,358	1,192
Commercial paper	2024	Floating, 3 months	SEK	370	366	642
Loan from subsidiaries	2025	Fixed rate	SGD	0.5	4	-
Loan from subsidiaries	2025	Fixed rate	EUR	6.8	78	-
Loan from subsidiaries	2024	Fixed rate	EUR	3.5	40	14
Short-term part of long-term loans					153	74
Short-term borrowings					641	730
Total borrowings					2,999	1,922

Note 18 FINANCIAL INSTRUMENTS, CONT.

Repayment schedule for long-term borrowings, December 31, 2024

SEKm	2025	2026	2027	2028	2029	2030–	Total
Bond loans	–	400	650	–	250	–	1,300
Bank and other loans	153	153	753	153	–	–	1,211
Total	153	553	1 403	153	250	–	2,511

Commercial flows

The Electrolux Professional Financial Policy states that:

- Currency exposure in operational units may be hedged on a case by case basis. Fore-casted flows should normally not be hedged, as these exposures should be mitigated with natural hedges and price adjustments.

- The Head of Group Treasury is authorized to approve hedging of known flows, such as internal dividends or M&A related payments, that due to timing reasons cause a temporary exposure to the Group.

The table below shows the fore-casted transaction flows, imports and exports, for the 12-month period of 2025, at year-end 2024.

Forecasted transaction flows and hedges

SEKm	SEK	EUR	THB	CZK	CNY	NOK	JPY	DKK	GBP	USD	Other	Total
Inflow of currency, long position	1,490	1,515	113	46	45	95	72	101	203	1,012	221	4,912
Outflow of currency, short position	-2,249	-1,651	-637	-10	-2	–	–	-6	-1	-213	-142	-4,912
Gross transaction flow	-759	-135	-524	36	44	95	72	95	201	799	78	0
Hedges	38	59	43	-1	–	–	-1	–	–	-107	-30	0
Net transaction flow	-721	-77	-481	35	44	95	70	95	201	692	48	0

Note 18 FINANCIAL INSTRUMENTS, CONT.

Maturity profile of financial liabilities and derivatives

The table below presents the undiscounted cash flows of the Group's contractual liabilities related to financial instruments based on the remaining period to the contractual maturity date at the balance sheet date. Floating interest cash flows with future fixing dates are estimated using the forward-forward interest rates at year-end. Any cash flow in foreign currency is converted to Swedish krona using the FX spot rates at year-end. The short-term liabilities from

accounts payable are matched by positive cash flow from trade receivables. The loan maturities can be offset by the available liquidity and/or a combination of existing credit facilities, new issued bonds, commercial papers, or bank and bilateral loans. On top of the other sources, Electrolux Professional entered into a committed revolving credit facility and two bilateral loans as stated above (interest-bearing liabilities).

Maturity profile of financial liabilities and derivatives – undiscounted cash flows

Group SEKm	<= 0.5 year	> 0.5 year < 1 year	> 1 years < 2 years	> 2 years < 5 years	> 5 years	Total
Loans	-500	-114	-630	-1,862	-	-3,106
Lease liabilities	-68	-68	-92	-114	-49	-391
Net settled derivatives	-	-1	-1	-	-	-2
Gross settled derivatives	-19	-17	22	65	-	50
of which outflow	-3,103	-85	-166	-802	-	-4,156
of which inflow	3,084	68	187	867	-	4,206
Trade payables	-2,172	-	-	-	-	-2,172
Total	-2,760	-199	-701	-1,911	-49	-5,621

Trade receivables amounted to SEK 2,117m and liquid funds to SEK 794m as per December 31, 2024. Furthermore, the group has an unutilized revolving credit facility in EUR equivalent to SEK 2,292m. That combination supports the Group's commitment of a minimum liquidity reserve of SEK 500m.

Maturity profile of financial liabilities and derivatives – undiscounted cash flows

Parent Company SEKm	<= 0.5 year	> 0.5 year < 1 year	> 1 years < 2 years	> 2 years < 5 years	> 5 years	Total
Loans	-500	-114	-630	-1,862	-	-3,106
Net settled derivatives	-	-1	-1	-	-	-2
Gross settled derivatives	-19	-17	22	65	-	51
of which outflow	-3,103	-85	-166	-802	-	-4,156
of which inflow	3,084	68	187	867	-	4,206
Trade payables	-688	-	-	-	-	-688
Other financial liabilities, subsidiaries	-1,971	-	-	-	-	-1,971
Total	-3,178	-132	-610	-1,797	-	-5,717

Note 18 FINANCIAL INSTRUMENTS, CONT.

Net gain/loss, fair value, and carrying amount of financial instruments

The tables below present net gain/loss of financial instruments, the effect in profit or loss and other comprehensive income, and the fair value and carrying amount of financial assets and liabilities. Net gain/loss can include both exchange rate differences and gain/loss due to changes in interest rate levels.

Net gain/loss, income and expense of financial instruments

Group SEKm	2024				2023			
	Gain/loss in profit or loss	Gain/loss in OCI	Interest income	Interest expense	Gain/loss in profit or loss	Gain/loss in OCI	Interest income	Interest expense
Recognized in operating income								
Financial assets and liabilities at amortized cost	-17	-	-	-	-41	-	-	-
Total net gain/loss, income and expense	-17	-	-	-	-41	-	-	-
Recognized in financial items								
Financial assets and liabilities at fair value through profit or loss	-74	39	89	-55	87	-15	32	-63
Financial assets at amortized cost	121	-	20	-	-20	-	17	-
Other financial liabilities at amortized cost	-44	119		-158	-43	-50	-	-104
Total net gain/loss, income and expense	3	158	109	-213	24	-65	49	-167

Net gain/loss, income and expense of financial instruments

Parent Company SEKm	2024				2023			
	Gain/loss in profit or loss	Gain/loss in OCI	Interest income	Interest expense	Gain/loss in profit or loss	Gain/loss in OCI	Interest income	Interest expense
Recognized in operating income								
Financial assets and liabilities at amortized cost	2	-	-	-	-17	-	-	-
Total net gain/loss, income and expense	2	-	-	-	-17	-	-	-
Recognized in financial items								
Financial assets and liabilities at fair value through profit or loss	-72	24	88	-55	81	-15	32	-63
Financial assets at amortized cost	234	-	217	-	-33	-	210	-
Other financial liabilities at amortized cost	-43	-	-	-213	-42	-	-	-129
Total net gain/loss, income and expense	119	24	305	-268	6	-15	242	-192

Note 18 FINANCIAL INSTRUMENTS, CONT.

Fair value and carrying amount of financial assets and liabilities

Group SEKm	Hierarchy level	2024 ¹		2023 ¹	
		Carrying amount	Hierarchy level	Carrying amount	
Financial assets					0
Financial assets at fair value through profit or loss	3	14	3		0
Financial assets at fair value through profit and loss	1	14	1		0
Trade receivables		2,117			1,904
Financial assets at amortized cost		2,117			1,904
Derivatives		85			29
Financial assets at fair value through profit or loss	2	47	2		29
Financial assets in hedge relations	2	38	2		-
Cash and cash equivalents		794			959
Financial assets at amortized cost		794			959
Total financial assets		3,010			2,892
Long-term borrowings		2,358			1,192
Financial liabilities at amortized cost		2,358			1,192
Trade payables		2,172			1,761
Financial liabilities at amortized cost		2,172			1,761
Short-term borrowings		535			716
Financial liabilities at amortized cost		535			716
Derivatives		53			40
Financial liabilities at fair value through profit or loss	2	46	2		11
Financial liabilities in hedge relations	2	8	2		29
Total financial liabilities		5,118			3,710

1) Carrying amount equals fair value except for long-term and short-term borrowings with a combined fair value of SEK 2,934m (1,934). The calculation of fair value of the Group's borrowings is level 2 in the fair value hierarchy.

Parent Company SEKm	Hierarchy level	2024 ¹		2023 ¹	
		Carrying amount	Hierarchy level	Carrying amount	
Trade receivables		506			410
Financial assets at amortized cost		342			300
Financial assets at amortized cost, subsidiaries		164			110
Derivatives		89			29
Financial assets at fair value through profit or loss	2	51	2		29
Financial assets in hedge relations	2	38	2		-
Long-term financial assets		2,285			1,644
Financial assets at amortized cost, subsidiaries		2,285			1,644
Short-term financial assets		1,384			1,280
Financial assets at amortized cost, subsidiaries		1,384			1,280
Cash and cash equivalents		616			778
Financial assets at amortized cost		616			778
Total financial assets		4,880			4,141
Financial liabilities					
Long-term borrowings		2,358			1,192
Financial liabilities at amortized cost		2,358			1,192
Trade payables		688			550
Financial liabilities at amortized cost		397			351
Financial liabilities at amortized cost, subsidiaries		291			199
Short-term borrowings²		1,971			1,660
Financial liabilities at amortized cost		519			716
Financial liabilities at amortized cost, subsidiaries		1,452			944
Derivatives		57			40
Financial liabilities at fair value through profit or loss	2	49	2		11
Financial liabilities in hedge relations	2	8			29
Total financial liabilities		5,074			3,442

1) Carrying amount equals fair value except for long-term and short-term borrowings with a combined fair value of SEK 2,917m (1,934). The calculation of fair value of the Group's borrowings is level 2 in the fair value hierarchy.

2) Of the SEK 1,971m (1,660), SEK 519m (716) is presented in the balance sheet as short-term borrowings and SEK 1,744m (1,142) is disclosed as part of payables to subsidiaries.

Note 18 FINANCIAL INSTRUMENTS, CONT.

Fair value estimation

Valuation of financial instruments at fair value is done at quoted market prices. Level 1 instruments quoted on the market, e.g., the major bond and interest-rate future markets, are all marked-to-market with the current price. The foreign-exchange spot rate is used to convert the value into SEK. For level 2 instruments where no observable price is available on the market, cash flows are discounted using the deposit/swap curve of the cash flow currency. If no proper cash flow schedule is available, e.g., as is the case with forward-rate agreements, the underlying schedule is used for valuation purposes. To the extent option instruments are used, the valuation is based on the Black & Scholes formula.

The carrying values, less impairment, of trade receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities is estimated by discounting the future contractual cash flows at the current market-interest rate that is available to the Group for similar financial instruments. The Group's financial assets and liabilities are measured at fair value according to the following hierarchy:

- Level 1:** Quoted prices in active markets for identical assets or liabilities.
- Level 2:** Inputs other than quoted prices included in level 1 that are observable for assets or liabilities either directly or indirectly.
- Level 3:** Inputs for the assets or liabilities that are not entirely based on observable market data.

Note 19 Assets pledged for liabilities to credit institutions

There are no pledged assets to be disclosed for 2024 nor for 2023.

Note 20 SHARE CAPITAL, NUMBER OF SHARES, AND EARNINGS PER SHARE

The equity attributable to equity holders of the Parent Company consists of the following items.

Share capital

As per December 31, 2024, the share capital of Electrolux Professional AB consisted of 8,029,337 Class A shares with a quota value of SEK 0.1 per share and 279,368,113 Class B shares with a quota value of SEK 0.1. All shares are fully paid. All shares entitle the holder to the same proportion of assets and earnings, and carry equal rights in terms of dividends.

Share capital SEKm	Share capital
Share capital, December 31, 2023	
8,031,461 A shares, with a quota value of SEK 0.1	1
279,365,989 B shares, with a quota value of SEK 0.1	28
Total	29

Share capital, December 31, 2024	
8,029,337 A shares, with a quota value of SEK 0.1	1
279,368,113 B shares, with a quota value of SEK 0.1	28
Total	29

Number of shares	Owned by other shareholders
Shares, December 31, 2023	
Class A shares	8,031,461
Class B shares	279,365,989
Total	287,397,450
Conversion of Class A shares into Class B shares	
Class A shares	-2,124
Class B shares	2,124
Shares, December 31, 2024	
Class A shares	8,029,337
Class B shares	279,368,113
Total	287,397,450

Other paid-in capital

Other paid-in capital relates to statutory reserves in the Parent Company.

Other reserves

Other reserves includes exchange-rate differences on translation of foreign operations, which refer to changes in exchange rates when net investments in foreign subsidiaries are translated to SEK.

Retained earnings

Retained earnings, including income for the period, include the income of the Parent Company and its share of income in subsidiaries. Retained earnings also include transactions with shareholders, remeasurement of provision for post-employment benefits, and the amount recognized for the common dividend. It also includes the payment for equity swaps used for hedging the shares included in the share-based incentive programs and reversal of the cost for share-based incentive programs recognized in the income statement.

Earnings per share

SEKm	2024	2023
Income for the period	803	775
Earnings per share		
Basic, SEK	2.79	2.70
Diluted, SEK	2.79	2.70
Average number of shares, million		
Basic	287.4	287.4
Diluted	287.4	287.4

Basic and diluted earnings per share is calculated by dividing the income for the period attributable to the equity holders of the Parent Company with the average number of shares.

The average number of shares is the weighted average number of shares outstanding during the year. When applicable, diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding with the estimated number of shares from the share programs.

The average number of shares during 2024 was 287,397,450 (287,397,450) and the average number of diluted shares was 287,397,450 (287,397,450).

Note 21 POST-EMPLOYMENT BENEFITS

Post-employment benefits

The Group sponsors pension plans in many of the countries in which it has activities. Pension plans can be defined contribution or defined benefit plans or a combination of both. Under defined contribution plans, the company's commitment is to make periodic payments to independent authorities or investment plans, and the level of benefits depends on the actual return on those investments. Under defined benefit pension plans, the company enters into a commitment to provide post-employment benefits based upon one or several parameters for which the outcome is not known at present. For example, benefits can be based on final salary, on career average salary, or on a fixed amount of money per year of employment.

The cost for pension is disaggregated into three components; service cost, financing cost, or income and remeasurement effects. Service cost is reported within Operating income and classified as Cost of goods sold, Selling expenses, or Administrative expenses depending on the function of the employee. Financing cost or income is recognized in the Financial items and the remeasurement effects in Other comprehensive income.

Net provisions for post-employment benefits in the balance sheet represent the present value of the Group's obligations less market value of plan assets. Remeasurement due to actuarial assumptions is recorded in Other comprehensive income. Past-service costs are recognized immediately in income for the period.

The majority of the funded pension obligation is attributable to the Swiss pension plan, where benefits are career average in nature. Contributions are paid to a pension foundation and a recovery plan has to be set up if the plan is underfunded on a local funding basis. Swiss laws do not state any specific way of calculating an employer's additional contribution and because of that there is normally no minimum funding requirement. Benefits are paid from the plan assets.

In France and Italy, provisions are made for compulsory severance payments, these provisions cover the Group's commitment to pay employees a lump sum upon reaching retirement age, or upon the employees' dismissal or resignation, these plans are unfunded. Unfunded pension plans also exist in other countries within the Group, such as Austria, Thailand, and Japan.

Commitments for retirement pension for salaried employees in Sweden related to ITP2 are guaranteed through insurance with Alecta. In accordance with a statement from the Swedish Financial Reporting Board, UFR10, this is a defined benefit multi-employer plan. For the 2024 financial year, the company did not have access to information that would enable it to report its proportional share of the plan's obligation, plan assets and costs, which means that the plan could not be reported as a defined benefit plan, therefore reported as a defined contribution plan. On December 31, 2024, Alecta's surplus, which can be distributed between the policy holder

and/or the persons insured in the form of the collective consolidation rate, preliminary amounted to 162% (157). The collective consolidation rate comprises the market value of Alecta's assets as a percentage of the insurance commitments produced in accordance with Alecta's actuarial calculation assumptions, which are not in agreement with IAS 19. The collective consolidation level is normally allowed to vary between 125 to 175%. If the collective consolidation level falls below 125%, one measure could be raising the contractual premiums for taking up new insurance and expanding existing benefits. If collective consolidation exceeds 150%, one action could be to implement premium reductions. Expected fees for the next reporting period for ITP2 insurance with Alecta amount to SEK 14m (13).

The discount rate used for the calculation of expenses during 2024 was 1.58% on average, which was the same rate used to estimate liabilities at the end of 2023.

An explanation of the amounts in the financial statements relating to defined benefit obligations is presented in the following table.

SEKm	December 31, 2024	December 31, 2023
Amounts included in the balance sheet		
Funded plans		
Present value of funded obligations	935	880
Fair value of plan assets	-1,110	-1,057
Effect of asset ceiling	59	175
Net amount (surplus)/deficit, funded plans	-116	-2
Average duration of the obligation, years	13.2	11.9
Unfunded plans		
Present value of unfunded obligations	145	100
Average duration of the obligation, years	8.6	8.4
Total net amount (surplus)/deficit	29	98
<i>Of which reported as:</i>		
Pension plan assets	116	2
Provisions for post-employment benefit plans	145	100

SEKm	2024	2023
Pension cost		
Service cost	-17	-13
Interest income/expense, net	-4	-3
Pension cost, defined benefit plans	-21	-16
Pension cost, defined contribution plans	-85	-70
Pension cost included in income for the period	-106	-86
Remeasurement gain/loss attributable to defined benefit plans	108	1
Total pension cost included in other comprehensive income	2	-85

Amounts included in the cash flow statement

Contributions by the employer	-12	-12
Benefits paid by the employer	-14	-7

Major assumptions for the valuation of the liability

Funded plans		
Longevity, years, ¹		
Male	21.9	21.8
Female	23.7	23.6
Inflation, % ²	1.0	1.3
Discount rate, %	0.9	1.3
Unfunded plans		
Inflation, % ²	1.9	2.1
Discount rate, %	2.9	3.7

1) Expressed as the average life expectancy of a 65-year-old person in number of years.

2) General inflation impacting salary and pensions increases.

Note 21 POST-EMPLOYMENT BENEFITS, CONT.

Reconciliation of change in present value of funded and unfunded obligations

SEKm	2024	2023
Opening balance, January 1	980	842
Current service cost	17	13
Special events	-	-1
Interest expense	16	20
Remeasurement arising from changes in financial assumptions	53	78
Remeasurement from changes in demographic assumptions	-	0
Remeasurement from experience	30	14
Contributions by plan participants	12	12
Benefits paid	-86	-43
Exchange differences	18	45
Settlements and other	40	0
Closing balance, December 31	1,080	980

Reconciliation of change in the fair value of plan assets

SEKm	2024	2023
Opening balance, January 1	1,057	970
Interest income ¹	14	22
Return on plan assets, excluding amounts included in interest ¹	69	20
Net contribution by employer	12	12
Contribution by plan participants	12	12
Benefits paid	-72	-37
Exchange differences	18	58
Closing balance, December 31	1,110	1,057

1) The actual return on plan assets amounts to SEK 83m (42).

Risks

There are three main categories of risks related to defined benefit obligations and pension plans. Increased longevity and inflation of salary and pensions may increase the future pension payments and, hence, increase the pension obligation. Pension plan assets are invested in a variety of financial instruments and are exposed to market fluctuations. The discount rate used for measuring the present value of the obligation may fluctuate, which impacts the valuation of the Defined Benefit Obligation (DBO). The discount rate also impacts the size of the interest income and expense that is reported in the Financial items and the service cost. Expected salary increase and mortality assumptions are based on local conditions in each country and changes in those assumptions affect the measured obligation.

Below is the sensitivity analysis for the main financial assumptions and the potential impact on the present value of the defined pension obligation. Note that the sensitivities are not meant to express any view by Electrolux Professional Group on the probability of a change.

Sensitivity analysis on defined benefit obligation

SEKm	2024	2023
Longevity +1 year	29	26
Inflation +0.5% ¹	13	12
Discount rate +1%	-125	-99
Discount rate -1%	159	120

1) The inflation change feeds through to other inflation-dependent assumptions, i.e., pension increases and salary growth.

In 2025, the Group expects to pay a total of SEK 19m (15) in contributions to the pension funds and as payments of benefits directly to the employees.

Market value of plan assets by category

SEKm	2024	2023
Fixed income	284	274
Equity	327	323
Other alternative assets	136	129
Real estate	353	327
Cash	10	4
Total value of plan assets	1,110	1,057

Investment strategy and risk management

The assets held in funds are managed professionally by asset managers who propose portfolio allocations based on a framework decided by the fund boards. Risks related to pension obligations, e.g., mortality and inflation, are monitored on an ongoing basis by the Group Finance Governance Board.

Governance

Defined-benefit pensions and pension plan assets are governed by the Group Finance Governance Board, which meets 3 to 4 times per year and has the following responsibilities:

- Approve the financial and actuarial assumptions to be used in the calculations of the Pension Funds' assets and liabilities.
- Initiate processes for new plans, changes to plans, or termination of plans if such actions are found necessary.
- Approve the election of company representatives in the local Board of Trustees (or equivalent).

Parent Company

Commitments for retirement pensions for salaried employees in Sweden related to ITP2 are guaranteed through insurance with Alecia, hence reported as a defined-contribution plan, equal to ITP1.

Total pension expense for the Parent Company amounted SEK 39m (34). Expected fees for the next reporting period for ITP2 insurance with Alecia amount to SEK 14m.

Note 22 OTHER PROVISIONS

SEKm	Group				Parent Company			
	Provisions for restructuring	Warranty commitments	Other	Total	Provisions for restructuring	Warranty commitments	Other	Total
Opening balance, January 1, 2023	14	273	146	433	0	101	3	104
Reclassification	-	-	-	-	-	-	-	-
Acquisitions of operations	-	-	-	-	-	-	-	-
Provisions made	6	69	53	127	-	15	4	19
Provisions used	-9	-44	-36	-88	-	-	-	-
Unused amounts reversed	-3	-13	-12	-27	-	-2	-	-2
Exchange rate differences	0	-4	-2	-7	-	-	-	-
Closing balance, December 31, 2023	8	282	149	439	0	114	7	121
Of which current provisions	8	96	17	122	-	-	-	-
Of which non-current provisions	-	185	132	317	-	114	7	121
Opening balance, January 1, 2024	8	282	149	439	0	114	7	121
Reclassification	-	0	-0	0	-	-	-	-
Acquisitions of operations	-	6	-	6	-	-	-	-
Provisions made	0	103	57	160	-	5	-	5
Provisions used	-5	-90	-46	-141	-	-	-	-
Unused amounts reversed	-0	-3	-18	-21	-	-1	-	-1
Exchange rate differences	0	5	8	13	-	-	-	-
Closing balance, December 31, 2024	4	303	149	456	0	118	7	125
Of which current provisions	4	111	10	125	-	116	7	123
Of which non-current provisions	-	192	138	331	-	2	-	2

Provisions are recognized when the Group has a present obligation as a result of a past event, and it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Where the effect of time value of money is material, the amount recognized is the present value of the estimated expenditures.

Provisions for warranty are recognized at the date of sale of the products covered by the warranty and are calculated based on historical data for similar products. Provisions for warranty commitments are recognized as a consequence of the Group's policy to cover the cost of repair of defective products. The warranty period is based on local market conditions.

Restructuring provisions are recognized when the Group has both adopted a detailed formal plan for the restructuring and either started the plan implementation or communicated its main features to those affected by the restructuring. Provisions for restructuring represent the expected costs to be incurred as a consequence of the Group's decision to reduce personnel, both for newly acquired and already owned companies. The amounts are based on management's best estimates and are adjusted when changes to these estimates are known.

Other provisions mainly include provisions for environmental liabilities, litigations other than warranty related claims, and employee related provisions. The timing of any resulting outflows for other provisions are uncertain.

Note 23 OTHER LIABILITIES

SEKm	Group		Parent Company	
	2024	2023	2024	2023
Accrued holiday pay	178	157	46	43
Other accrued payroll costs	314	287	64	58
Accrued interest expenses	23	14	20	11
Other prepaid income	4	4	-	-
Government grants	19	17	-	-
Other accrued expenses	244	206	18	20
Contract liabilities ¹	545	597	71	75
VAT liabilities	190	191	-	-
Personnel-related liabilities	112	88	32	31
Other operating liabilities	82	58	14	9
Derivatives	53	40	57	40
Total	1,764	1,659	322	287

1) Movement in contract liabilities in 2024 and 2023 is presented in Note 4.

Note 24 CONTINGENT LIABILITIES

SEKm	Group		Parent Company	
	2024	2023	2024	2023
Contingent liabilities	11	10	16	22
Total	11	10	16	22

Parent Company

The Parent Company has issued guarantees on behalf of some of its subsidiaries. The nominal amount is SEK 16m (22) of which the majority is related to credit cards for employees. The likelihood that these guarantees will be utilized is considered low.

Note 25 ACQUIRED AND DIVESTED OPERATIONS

Acquisitions in 2024

TOSEI Corporation

On January 10, 2024, Electrolux Professional acquired 100% of the shares in TOSEI Corporation in a cash deal. The enterprise value amounted to JPY 23,006m corresponding to SEK 1,620m.

TOSEI, founded in 1950, had sales of approximately SEK 940m during 2023. After synergies, the EBITA margin is expected to be well in line with Electrolux Professional's EBITA target of 15%. The company has approximately 340 employees and is based in Tokyo. TOSEI operates one manufacturing facility in Izunokuni, Shizuoka and has six regional sales offices in Japan. The company supplies washers, dryers, combined washers and dryers, tabletop vacuum packing machines, and stationary vacuum packing machines under the main brands TOSEI and TOSPACK.

The acquisition of TOSEI makes Electrolux Professional a larger player in Japan, which is the second largest laundry market and third largest food-service market globally. In addition, Electrolux Professional will be able to expand the vacuum packing products that are already used globally in the fast-growing segment of sous-vide cooking.

Goodwill mainly represents the value of increasing Electrolux Professional's presence in Japan. Goodwill will not be deductible for income tax.

TOSEI's net sales and operating income from January 1, 2024, to the completion of the deal is immaterial and have been included fully in the consolidated financial statements of Electrolux Professional. TOSEI has for the period January until the end of the reporting period contributed to net sales and operating income (including amortization of surplus values) by JPY 11,518m and JPY 28m respectively, approximately SEK 805m and SEK 2m respectively. Approximately 70% of the business is included in the Laundry segment and 30% in Food & Beverage.

Transaction costs

Transaction costs during 2023 related to the acquisition amounted to SEK 7m and were expensed as incurred during the acquisition process in operating income within Group Common Costs. Transaction costs incurred during 2024 amounts to SEK 4m and have been included in operating income in Food & Beverage with SEK 1.3m and in Laundry with SEK 2.7m.

Adventys

On April 26, 2024, Electrolux Professional acquired 100% of the shares in Adventys in a cash deal. The enterprise value amounted to EUR 22.1m corresponding to SEK 259m.

Adventys, founded in 1999, designs and produces induction cooking equipment, and has approximately 40 employees, whereof

several in R&D, and is based with one factory in Seurre, France. The company had global sales of approximately SEK 70m in 2023, and an EBITA margin higher than Electrolux Professional's EBITA-target of 15%.

The acquisition of Adventys gives Electrolux Professional access to the development of our own induction technology while at the same time maintaining and strengthening Electrolux Professional's leadership in horizontal cooking. Goodwill mainly represents the value of increasing Electrolux Professional's know-how in induction technology. Goodwill will not be deductible for income tax.

Adventys net sales and operating income from January 1, 2024, to the completion of the deal amounted to EUR 2.2m and EUR 0.03m respectively, approximately SEK 25.4m and SEK 0.3m respectively. Adventys is included in Electrolux Professional's consolidated accounts from the acquisition date. For the period from the acquisition date until the end of the reporting period Adventys has contributed to net sales and operating income (including amortization of surplus values) by EUR 3.8m and EUR -0.13m respectively, approximately SEK 43.2m and SEK -1.5m respectively. The business is included in the segment Food & Beverage.

Transaction costs

Transaction costs during 2024 related to the acquisition amounts to SEK 4.7m. The costs have been expensed in operating income in segment Food & Beverage with SEK 4.2m and SEK 0.5m in Group common costs.

Purchase price allocation

SEKm	Adventys	TOSEI Corporation
Consideration		
Enterprise value	259	1,620
Less financial debt	-	-628
Cash paid for the acquisition	259	992
Recognized amounts of assets acquired and liabilities assumed		
Property plant and equipment, owned	16	88
Property plant and equipment, right-of-use	8	69
Intangible assets	136	610

SEKm	Adventys	TOSEI Corporation
Inventories	25	177
Trade receivables ¹	13	201
Other current and non-current assets	2	108
Trade payables	-3	-208
Government grants	-2	-
Other operating liabilities	-51	-337
Total identifiable net assets acquired	142	708
Cash and cash equivalents	19	89
Lease liabilities	-8	-69
Borrowings	-13	-624
Assumed net debt	-2	-603
Goodwill	118	887
Total	259	992
1) Trade receivables		
Trade receivables, gross	14	201
Provision for expected credit losses	-1	-0
Total	13	201

Payments for acquisitions

SEKm		
Cash paid for acquisitions made during the year	259	992
Cash and cash equivalents in acquired operations	-19	-89
Total paid	240	903

The purchase price allocation for Adventys is preliminary and can be changed.

Acquisitions in 2023

No acquisitions were made in 2023.

Divested operations

No divestments were made in 2024 nor 2023.

Note 26 EMPLOYEES AND REMUNERATION

Employees and employee benefits

As of December 31, 2024, the number of employees was 4,317 (3,978).

Average number of employees, per country

	2024			2023		
	Women	Men	Total	Women	Men	Total
Parent company						
Sweden	148	420	568	146	416	563
Subsidiaries						
Australia	3	13	16	3	13	16
Austria	8	24	31	8	21	29
Belgium	1	4	5	0	4	4
China	39	117	156	40	127	167
Croatia	1	4	5	1	4	5
Czech Republic	2	5	7	2	5	8
Denmark	10	36	46	11	33	44
Finland	12	26	38	14	24	38
France	119	304	423	130	255	385
Germany	64	156	221	64	151	214
Greece	1	4	5	1	4	5
Hungary	3	7	10	4	7	12
India	2	18	20	2	13	15
Italy	476	640	1,116	451	658	1,109
Japan	67	236	303	12	31	43
Malaysia	11	10	21	9	10	19
Netherlands	4	12	16	4	12	15
New Zealand	2	2	4	2	2	4
Norway	5	15	20	5	13	18
Poland	1	3	4	1	2	3
Singapore	15	16	31	13	16	29
Slovak Republic	9	9	17	8	7	15
South Korea	2	0	2	2	0	2
Spain	14	20	34	12	20	32
Switzerland	35	105	140	35	112	147
Thailand	86	182	268	80	196	277

	2024			2023		
	Women	Men	Total	Women	Men	Total
Turkey	10	14	24	10	11	21
United Arab Emirates	3	8	11	1	10	11
United Kingdom	25	39	65	23	36	59
USA	177	469	646	190	491	681
Total	1,353	2,918	4,272	1,284	2,704	3,988

Salaries, other remuneration, and employer contributions

SEKm	2024			2023		
	Salaries and remuneration ¹	Social costs ²	Total	Salaries and remuneration ¹	Social costs ²	Total
Parent Company	411	131	542	394	124	518
of which pension costs		42	42		35	35
Subsidiaries	2,017	494	2,512	1,959	435	2,394
of which pension costs		59	59		46	46
Total Group	2,428	625	3,054	2,353	559	2,912
of which pension costs		101	101		81	81

1) For the Parent Company, salaries and remuneration of SEK 66m (67) were paid by another legal entity in the Group.

2) For the Parent Company, social costs of SEK 15m (12) (of which pension costs amounted to SEK 2m (2)) were paid by another legal entity in the Group.

Salaries and remuneration for Board members, senior managers, and other employees

SEKm	2024			2023		
	Board members and senior managers	Other employees	Total	Board members and senior managers	Other employees	Total
Parent Company	92	319	411	90	304	394
Others	30	1,987	2,017	32	1,927	1,959
Total Group	122	2,306	2,428	122	2,231	2,353

Of the Board members in Group companies, 21 were men and 3 women, of which 5 men and 3 women were in the Parent Company, excluding union representatives. According to the definition of Senior managers in the Swedish Annual Accounts Act, the number of Senior managers in the Group consisted of 9 men and 3 women, of which 9 men and 3 women in the Parent Company. The total pension costs for Board members and Senior managers in the Group amounted to SEK 3m.

Note 26 EMPLOYEES AND REMUNERATION, CONT.

Compensation to Board members

SEK thousand	2024			2023		
	Ordinary compensation	Compensation for committee work	Total compensation	Ordinary compensation	Compensation for committee work	Total compensation
Kai Wörn, Chairman	1,740	100	1,840	1,668	84	1,752
Lorna Donatone*	663	138	801	643	114	757
Hans Ola Meyer	579	213	792	556	174	730
Daniel Nodhäll	579	238	817	556	198	754
Martine Snels	579	138	717	556	114	670
Carsten Voigtländer	579	-	579	556	-	556
Katharine Clark	579	-	579	556	-	556
Josef Matosevic*	622	109	731	505	-	505
Jens Pierard	-	-	-	-	-	-
Joachim Nord	-	-	-	-	-	-
Per Magnusson	-	-	-	-	-	-
Total compensation	5,920	936	6,856	5,596	684	6,280

*) The two members resident in the United states have received additional USD 4,000 per ordinary meeting they attended in Sweden or Italy according to the decision at the Annual General Meetings 2023 and 2024.

Compensation for the Board of Directors

The Annual General Meeting (AGM) determines the compensation for the Board of Directors for a period of one year until the next AGM, including the compensation for committee work. The compensation is distributed between the Chairman and other Board Members and is paid out quarterly. The compensation paid in 2024 encompasses one quarter of the compensation authorized by the AGM in 2023 and three quarters of the compensation authorized by the AGM in 2024. Total compensation paid in cash in 2024 amounted to SEK 6.9m, of which SEK 5.9m included ordinary compensation and SEK 0.9m was for committee work.

Remuneration guidelines for the Group Management Team

The current guidelines were approved by the AGM in 2024. The guidelines apply until the AGM 2028.

The remuneration terms emphasize 'pay for performance' and vary with the performance of the individual and the Group. The total remuneration for the Group Management Team is to be strongly tied to the position held, consistent with market practice, and may comprise the following components: annual fixed compensation, variable compensation, and other benefits such as pension and insurance.

The following describes the guidelines for determining the amount of remuneration, the detailed guidelines can be found on page 108.

- Fixed compensation must be competitive relative to the relevant

country market and reflect the scope of the job responsibilities. Fixed compensation consists of annual base salary and may, if locally stipulated by mandatory collective agreement provisions, also include a fixed non-compete component. Base salary levels are to be reviewed periodically (usually annually) to ensure continued competitiveness and to recognize individual performance.

- Variable compensation may consist of short-term and long-term incentives. Following the 'pay for performance' principle, variable compensation must represent a significant portion of the total potential compensation for the Group Management Team. Variable compensation must always be measured against pre-defined targets and have a maximum above which no payout is to be made. Both short-term incentives' and long-term incentives' entitlement must be dependent on job level and the variable compensation, for each STI and LTI respectively, must not amount to more than 100% of the annual base salary.
- Pension and Benefits such as old-age and survivor's pension, disability benefits, and healthcare benefits must be designed to reflect home-country practices and requirements. When possible, pension plans are to be based on defined contribution. In individual cases, depending on provisions in collective bargaining agreements, tax and/or social security legislation to which the individual is subject, other schemes, and mechanisms for pension benefits may be approved. Other benefits may consist of a company car, housing, and private health insurance.

- The notice period for the President and CEO must be 12 months if Electrolux Professional Group initiates termination of the employment and 6 months if the President and CEO initiates termination of the employment. For other members of the Group Management Team the notice period is between 6 to 12 months if Electrolux Professional Group initiates termination of the employment and 3 to 6 months if the Group Management Team member initiates termination of the employment. In individual cases, contractual severance pay may be approved in addition to the notice periods.

The Board of Directors may temporarily resolve to deviate from the guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability.

President and CEO

The remuneration package for the President and CEO comprises fixed cash compensation, variable compensation, and other benefits such as pension and insurance. For the President and CEO, the annualized base salary for 2024 was set at EUR 642,000 (approximately SEK 7,300k).

The variable compensation for the President and CEO consists of both short-term cash-based incentive (STI) and long-term share-based incentive (LTI). STI is based on fixed financial targets at Group level and LTI is based on fixed financial and ESG targets at Group level. STI can give a maximum of 100% of annual base salary and LTI can give a maximum of 100% of annual base salary.

The notice period for the Company is 12 months and for the President and CEO it is 6 months. The President and CEO is entitled to 12 months' severance pay.

The President and CEO accrues pension entitlements in accordance with Italian social security legislation for pensions. A voluntary defined contribution pension scheme is offered (Previndai) through which the Company matches contributions of up to EUR 7,200 per year. In addition, the company also contributes to the Italian statutory TFR.

Healthcare benefits are provided in accordance with the collectively agreed plan rules of FASI and Assidai designed for Executives (Dirigenti).

Other Members of the Group Management Team

Like the President and CEO, other members of the Group Management Team receive a remuneration package that comprises fixed cash compensation, variable compensation, and other benefits such as pension and insurance. Base salary is reviewed annually per January 1.

The variable compensation for other members of the Group Management consists of both short-term cash-based incentive (STI) and long-term share-based incentive (LTI). STI is based on financial targets at Group level, and for Business Area Heads it is based on

Note 26 EMPLOYEES AND REMUNERATION, CONT.

Business Area and Group level. LTI is based on fixed financial and ESG targets at Group level. STI and LTI can each give a maximum of 60-80% of annual base salary depending on job level.

The notice period for other members of the Group Management Team is between 6 to 12 months if Electrolux Professional initiates termination of the employment and 3 to 6 months if the Group Management Team member initiates termination of the employment.

The Group Management Team members employed in Italy, similar to the President and CEO, also accrue pension entitlements in accordance with Italian social security legislation for pensions, and are eligible to participate in the voluntary defined contribution pension scheme offered (Previndai) through which the Company matches contributions of up to EUR 7,200 per year. In addition, the company also contributes to the Italian statutory TFR.

Healthcare benefits are provided in accordance with the collectively agreed plan rules of FASI and Assidai designed for managers (Dirigenti).

The Group Management Team members employed in Sweden are covered by the collectively agreed ITP1 (a defined contribution plan), and a top-up plan providing 30% of fixed salary and STI, or by the ITP2 and the Alternative ITP rule. The Alternative ITP plan is a defined contribution plan in which the contribution increases with age. The contribution is between 20 and 40% of pensionable salary, between 7.5 and 30 income base amounts and 20% of pensionable salary above 30 income base amounts. The pensionable salary under the alternative ITP plan is calculated as the current fixed salary including vacation pay, plus the average short-term variable salary for the last three years.

For Group Management Team members employed outside of Italy and Sweden, varying terms of employment, pensions and other benefits, such as a company car, may apply depending on the country of employment.

Share-based compensation

Variable long-term share programs 2022, 2023, and 2024

The Annual General Meeting on April 25, 2024, approved a long-term incentive program for 2024. The General Meeting of Electrolux Professional Group has also approved a long-term incentive program for 2022 and 2023.

All programs run over a three-year period, with a one-year performance period followed by a two-year vesting period. The allocation of shares in the 2022 program is determined by the participant's position level and the outcome of two objectives: (i) earnings per share and (ii) operating cash flow after investments. The performance targets adopted by the Board stipulate a minimum level and a maximum level, with the relative weight of the performance targets (i) and (ii) being 60% and 40% respectively. Performance outcome of the two financial objectives was determined by the Board after the expiry of the one-year performance period.

The allocation of shares in the 2023 program is determined by

the participant's position level and the outcome of three objectives: (i) earnings per share, (ii) operating cash flow after investments and (iii) CO₂ emission reduction. The performance targets adopted by the Board stipulate a minimum level and a maximum level, with the relative weight of the performance targets (i), (ii) and (iii) being 50%, 30%, and 20% respectively. Performance outcome of the three objectives was determined by the Board after the expiry of the one-year performance period.

The allocation of shares in the 2024 program is determined by the participant's position level and the outcome of three objectives: (i) earnings per share, (ii) return on net assets and (iii) CO₂ emission reduction. The performance targets adopted by the Board stipulate a minimum level and a maximum level, with the relative weight of the performance targets (i), (ii) and (iii) being 50%, 30%, and 20% respectively. Performance outcome of the three objectives was determined by the Board after the expiry of the one-year performance period.

For the 2022, 2023, and 2024 programs allocation of shares is based on performance, and performance objectives are linear from minimum to maximum. If the maximum is reached or exceeded, 100% of maximum granted shares will be allocated to each participant. If performance is below the maximum level but exceeds the

minimum level, a proportionate allocation of shares will be made. No allocation will be made if performance does not reach the minimum level. The shares will be allocated after the three-year vesting period, free of charge except for tax liabilities.

All programs cover up to 30-35 senior managers and key employees. Participants are divided into four groups; President and CEO (Group 1); other members of Group Management and Senior Managers (Groups 2 & 3); and certain other key employees (Group 4). The total sum of the maximum values of the Performance Shares defined for all participants in LTI 2024 will not exceed SEK 51m, excluding social costs.

The performance outcome for LTI 2024 was 50%, which means that 50% of the maximum number of shares granted under the LTI 2024 will be paid out after the end of the vesting period 2027.

Allocation of shares for the 2022 program

The 2022 LTI program achieved 46.76% of its maximum performance. The performance shares that were awarded to participants in 2022 according to the terms and conditions of the 2022 share program had its final allocations in 2024 based on the performance outcome.

Remuneration to Group Management

2024 SEK thousand	Annual fixed salary ¹	Short-term variable salary ²	Long-term variable salary ³	Pension contribution	Other benefits ⁴	Social security contribution	Total
President & CEO	7,865	3,488	4,925	614	427	3,555	20,874
Other members of Group Management ⁵	35,238	11,593	15,997	4,200	5,154	13,998	86,180
Total	43,104	15,081	20,922	4,814	5,581	17,553	107,055

1) The annual fixed salary includes annual base salary, vacation salary, paid vacation days, and fixed non-compete components.

2) Variable salary earned in 2024, to be paid in 2025.

3) Cost incurred in 2024 for the long-term share-based incentive programs.

4) Includes allowances and other benefits such as housing, company car, medical insurance, and retention bonus.

5) Other members comprised of 11 people at the end of 2024.

2023 SEK thousand	Annual fixed salary ¹	Short-term variable salary ²	Long-term variable salary ³	Pension contribution	Other benefits ⁴	Social security contribution	Total
President & CEO	7,269	2,717	5,676	583	394	2,872	19,511
Other members of Group Management ⁵	33,205	9,755	17,182	4,142	5,216	11,381	80,881
Total	40,474	12,472	22,858	4,725	5,610	14,253	100,392

1) The annual fixed salary includes annual base salary, vacation salary, paid vacation days, and fixed non-compete components.

2) Variable salary earned in 2023, paid in 2024.

3) Cost incurred in 2023 for the long-term share-based incentive programs. At the closing of the books the actual outcome wasn't known and the cost for 2023 is based on an outcome of 63%. The adjustment to 66% will be made during 2023.

4) Includes allowances and other benefits such as housing, company car, medical insurance, and retention bonus.

5) Other members comprised 11 people at the end of 2023.

EMPLOYEES AND REMUNERATION, Note 26 CONT.

The share-based compensation program is classified as equity settled transactions, and the cost of the granted instrument's fair value at grant date is recognized over the vesting period which is 2.6 years. At each balance sheet date, the Group revises the estimates to the number of shares that are expected to vest. The impact of the revision to original estimates, if any, is recognized in the income statement, with a corresponding adjustment to equity. In addition, the Group provides for social costs expected to be paid in connection with the share-based compensation programs. The costs are charged to the income statement over the vesting period. The provision is periodically revalued based on the fair value of the instruments at each closing date.

Outstanding share awards

	2024			2023		
Share awards	LTI 2024	LTI 2023	LTI 2022	LTI 2023	LTI 2022	LTI 2021
At January 1 ¹	-	507,894	311,993	-	325,489	539,902
Granted ²	719,337	-	-	826,495	-	-
Forfeited ³	-394,697	-46,224	-	-318,601	-13,496	-
Exercised ⁴	-	-	-311,993	-	-	-539,902
At December 31 ⁵	324,640	461,670	-	507,894	311,993	-

1) Outstanding share awards at the beginning of the year.

2) Shares awarded during the year.

3) Forfeited awards during the year based on performance outcome and/or employees leaving the company.

4) Vested awards, LTI 2021 vested end of 2023, LTI 2022 vested end of 2024, LTI 2023 will vest in 2025 and LTI 2024 will vest in 2026.

5) Number of share awards at the end of the year.

Note 27 FEES TO AUDITORS

At the 2024 Annual General Meeting Deloitte was appointed as auditor for the period until the end of the 2025 Annual General Meeting.

	Group		Parent Company	
SEKm	2024	2023	2024	2023
Deloitte				
Audit fees ¹	18	18	6	6
Audit-related fees ²	0	0	-	-
Tax fees ³	0	0	-	-
All other fees	0	0	-	-
Total fees to Deloitte	19	18	6	6
Audit fees to other audit firms	1	0	-	-
Total fees to auditors	20	18	6	6

1) Audit fees consist of fees for the annual audit-services engagement and other audit services, which are those services that only the external auditors reasonably can provide, and includes the Group audit, statutory audits, comfort letters and consents, and attest services.

2) Audit-related fees consist of fees for assurance and related services that are reasonably related to the performance of the audit of the accounts and annual reports of the Group and group companies traditionally performed by the external auditors, and include consultations concerning financial accounting and reporting standards, internal control reviews, and reviews of interim reports.

3) Tax fees include tax compliance and tax consultation services.

TRANSACTIONS Note 28 WITH RELATED PARTIES

Transactions between Electrolux Professional AB and its subsidiaries have been eliminated in the Group and are not disclosed in this note. Remuneration to members of the Board of Directors and Group Management are disclosed in Note 26. Transactions related to post-employment plans are disclosed in Note 21. Equity transactions with shareholders are disclosed in Note 20.

The Parent Company's largest shareholder, Investor AB, controls approximately 32.5% of the voting rights in Electrolux Professional AB. The Group has not had any transactions with Investor AB during the year, and there are no outstanding balances with Investor AB. Investor AB has controlling or significant influence over companies with which Electrolux Professional may have transactions within the normal course of business. Commercial terms and market prices apply to any such transactions.

UNTAXED RESERVES AND Note 29 APPROPRIATIONS, PARENT COMPANY

	December 31, 2024	December 31, 2023
SEKm	Appropriations	
Accumulated depreciation in excess of plan		
Brands	-	-8
Licenses	-	-
Machinery and equipment	76	76
Buildings	-	-
Other	-	-4
Total	76	88
Group contributions	-3	
Total appropriations	-15	

Note 30 SHARES AND PARTICIPATIONS

Group companies

The following table lists the companies included in the Electrolux Professional Group, split into direct and indirect shareholdings by the Parent Company.

Subsidiaries, direct shareholdings	Corp. ID no.	Country	City of registered office	Holding, %	Legal form	Carrying amount Parent Company	
						2024	2023
Electrolux Professional Australia Pty Ltd	634 149 250	Australia	Scoresby, Victoria	100%	Limited Liability Company	22	22
Electrolux Professional Austria GmbH	FN516160 i	Austria	Brunn Am Gebirge	100%	Limited Liability Company	0	0
Electrolux Professional Belgium B.V.	0729.704.769	Belgium	Brussels	100%	Limited Liability Company	5	5
Electrolux Profissional do Brasil	3563041087-8	Brazil	São Paulo	100%	Limited Liability Company	0	0
Electrolux (Shanghai) Professional Appliances Co., Ltd.	91310120332328256Q	China	Shanghai	100%	Limited Liability Company	114	114
Electrolux Professional d.o.o	081259831	Croatia	Zagreb	100%	Limited Liability Company	0	0
Electrolux Professional Czech Republic s.r.o.	08340226	Czech Republic	Prague	100%	Limited Liability Company	1	1
Electrolux Professionals A/S	24622428	Denmark	Hvidovre	100%	Limited Liability Company	7	7
Electrolux Professional Oy	0816444-8	Finland	Helsinki	100%	Limited Liability Company	0	0
Adventys SAS ²	483 445 011 R.C.S. Dijon	France	Seurre	100%	Limited Liability Company	264	-
Electrolux Professionnel SAS	996750030	France	Saint-Denis	100%	Limited Liability Company	294	294
Electrolux Professional GmbH	HRB20581	Germany	Nürnberg	100%	Limited Liability Company	252	252
Electrolux Professional Hellas SA	AME 322157	Greece	Athens	100%	Limited Liability Company	0	0
Electrolux Professional Hungary Kft	Cg.16-09-018699	Hungary	Jászberény	100%	Limited Liability Company	0	0
Electrolux Professional India Private Limited	U31909HR2019-FTC082077	India	Gurgaon	100%	Limited Liability Company	2	2
Electrolux Professional S.p.A.	00072220932	Italy	Pordenone	99% ¹	Limited Liability Company	3,105	3,105
S.P.M Drink Systems S.p.A.	03195610369	Italy	Spilamberto	100%	Limited Liability Company	179	179
Electrolux Professional Japan Limited	01040103326	Japan	Tokyo	100%	Limited Liability Company	32	32
TOSEI Corporation ²	0100-01-196927	Japan	Tokyo	100%	Limited Liability Company	997	-
Electrolux Professional Korea Co., Ltd.	110111-7179248	Korea	Seoul	100%	Limited Liability Company	0	0
Electrolux Professional Sdn Bhd	147661P	Malaysia	Petaling Jaya	100%	Limited Liability Company	3	3
Electrolux Professional B.V.	33269220	The Netherlands	Rotterdam	100%	Limited Liability Company	53	53
Electrolux Professional New Zealand Limited	7497977	New Zealand	Wellington	100%	Limited Liability Company	3	3
Electrolux Professional AS	923830197	Norway	Oslo	100%	Limited Liability Company	66	66
Electrolux Professional Poland Sp. z o.o.	0000786645	Poland	Warsaw	100%	Limited Liability Company	0	0
Electrolux Professional Singapore Pte. Ltd.	201919595D	Singapore	Singapore	100%	Limited Liability Company	0	0
Electrolux Professional s.r.o.	31 358 446	Slovakia	Bratislava	99% ¹	Limited Liability Company	6	6
Electrolux Professional S.A.	ESA28238947	Spain	Madrid	100%	Limited Liability Company	80	80
Electrolux Professional Sweden AB	556025-2081	Sweden	Stockholm	100%	Limited Liability Company	61	61

Note 30 SHARES AND PARTICIPATIONS, CONT.

Subsidiaries, direct shareholdings	Corp. ID no.	Country	City of registered office	Holding, %	Legal form	Carrying amount Parent Company	
						2024	2023
Electrolux Professional Holding AB	559006-2278	Sweden	Stockholm	100%	Limited Liability Company	0	0
Electrolux Professional AG	CHE-105.957.638	Switzerland	Sursee	100%	Limited Liability Company	197	197
Crathco Ltd	105541040522	Thailand	Rayong	100%	Limited Liability Company	275	275
Electrolux Professional (Thailand) Co., Ltd.	0105562090821	Thailand	Bangkok	100%	Limited Liability Company	65	65
Electrolux Professional Durable Consumer Goods Industry and Trade Joint Stock Company	223730/5	Turkey	Istanbul	100%	Limited Liability Company	10	10
Electrolux Professional Middle East DMCC	DMCC176056	United Arab Emirates	Dubai	100%	Limited Liability Company	0	0
Electrolux Professional Ltd.	00637383	United Kingdom	Luton	100%	Limited Liability Company	495	495
Electrolux Professional US Holdings, Inc.	EIN 84-3103055	USA	Wilmington, Delaware	100%	Limited Liability Company	539	539
Carrying amount, December 31						7,127	5,866

1) Electrolux Professional Sweden AB holds 1%

2) Acquired in 2024

Subsidiaries, indirect shareholdings	Country	City of residence	Holding, %
Electrolux Professional Laundry Systems France SNC	France	Rosères-Près-Troyes	100%
Exefem	France	Saint-Denis	0% ¹
Schneidereit GmbH	Germany	Solingen	100%
UNIC Japan KK	Japan	Tokyo	100%
GCS Mexico SA de CV	Mexico	Ciudad Juárez	100%
Electrolux Professional Inc	USA	Delaware	100%

1) Liquidated in 2024

Note 31 CLIMATE

In preparing the financial statements the management has considered the potential impact of climate change. Our target is to reduce CO₂ emissions of Scope 1 & 2 by at least 50% by 2025 compared to 2015. We have already in 2023 achieved our 2025 Scope 1 and 2 emissions targets.

Our climate ambition for 2030 is to become climate neutral within all our industrial operations by 2030. During 2023 our scope 1, 2, and scope 3 product use emission targets were validated by the Science Based Targets initiative (SBTi). The new targets reduce Scope 1 and 2 emissions by 70% by 2030 from a 2019 base year and reduce indirect use phase emissions of sold products by 27.5% by 2030 from a 2019 base year. Read more in the Sustainability Report on pages 61–65.

Climate-related risks

Climate-related risks may impact the below areas and the financial statements, but are not considered to be key areas of judgments or sources of estimation uncertainty in the current financial year.

The purpose of a scenario analysis is to analyze future events by considering possible alternative outcomes. It is meant as a tool for companies to make strategic risk management decisions, providing insights and clarifying predictable and uncertain elements in different futures. It is meant to help frame and evaluate climate change's strategic and financial consequences. We have carried out a climate scenario risk and opportunity analysis in accordance with the TCFD recommendations for 2022.

The two scenarios help to identify transition risks and physical risks:

- A. Transition risks are related to the financial risks of not being prepared for the socio-economic changes of a world striving to meet the Paris Agreement ambition of limiting global warming to well below 2°C.
- B. Physical risks are related to the financial risks of not being prepared for the physical changes of a world where ambitious climate policies fail or fall short, and the global warming of the world pushes towards 4°C.

Transition risks identified:

- Increased prices due to carbon prices.
- Increased transport prices due to low carbon emission transport.
- Energy price volatility due to energy decarbonization.
- Increased steel prices due to leftover carbon.
- Energy labeling and circular economy legislation impacting the increase in prices.

Physical risks identified:

- Asian sites are more prone to climate risks.
- Suppliers located in Asia are more prone to climate risks.

Read more in the Sustainability Report on pages 61–65 and Risk Management on pages 112–114.

Products

Our main environmental impact occurs during the product-use phase (energy, water, detergents), we therefore have a clear strategy to develop and offer energy-efficient and low-resource-consuming products. Over the years, Electrolux Professional Group has invested in new product ranges which are energy efficient and lower in running costs, and also have less of an impact on the environment in the form of lower water, energy, and detergent consumption. We have a clear strategy for developing low-carbon and water/energy-efficient solutions given the EU's potential regulations on Eco-design and/or energy labeling, and we continue to be the market leader in sustainability. By offering integrated products and services, including logistics and transportation, compared to our competitors we can reduce complexity for our customers, thereby reducing greenhouse gas emissions. This has been taken into consideration when assessing the need for impairment of existing products and product development.

For the development of new products we invest above historical levels to reach our sustainability targets and this is considered in our forecasts underpinning the 2024 financial statements.

Production

The Group's factories are modern and efficient and in the short-term, energy efficiency is the main focus area. This includes using less energy and converting to renewable energy sources, reviewing the replacement of heating systems, ventilation, lighting, insulation, compressed air, windows, doors etc. and streamlining production processes. The climate targets for 2025 were already achieved during 2023 within normal running costs and investments. To reach our climate ambition for 2030, we initiated a plant decarbonization study project in five of our plants worldwide. The project resulted in several initiatives and required investments to achieve the Scope 1 and 2 reduction targets. The necessary investments are covered as part of normal investment levels. The initiatives also resulted in operational cost-saving opportunities.

Note 32 EVENTS AFTER THE BALANCE SHEET DATE

No material events have occurred after the balance sheet date.

Note 33 PROPOSED DISTRIBUTION OF EARNINGS

The Board of Directors proposes that income for the year and retained earnings be distributed as follows.

	'000 SEK
Dividend to the shareholders	244,288
To be carried forward	6,931,621
Total	7,175,909

The Board of Directors give their assurance that the consolidated financial statements and annual report have been prepared in accordance with Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of 19 July 2002, on the Application of International Accounting Standards and Generally Accepted Accounting Standards, and give a true and fair view of the financial position and results of operations of the Group. The financial statements of the Parent Company have been prepared in accordance with generally accepted accounting principles in Sweden and give a true and fair view of the Parent Company's financial position and results of operations. The administration report for the Group and the Parent Company gives a true and fair view of the business activities, financial position and results of operations of the Group and the Parent Company, and describes the significant risks and uncertainties to which the Parent Company and the Group companies are exposed.

Stockholm March 31, 2025

Electrolux Professional AB (publ)
556003-0354

Kai Wärn
Chairman of the Board

Katharine Clark
Board member

Lorna Donatone
Board member

Josef Matosevic
Board member

Hans Ola Meyer
Board member

Daniel Nodhäll
Board member

Martine Snels
Board member

Carsten Voigtländer
Board member

Joachim Nord
Employee representative

Jens Pierard
Employee representative

Alberto Zanata
President and CEO

The Auditor's report was issued on March 31, 2025
Deloitte AB

Jonas Ståhlberg
Authorized Public Accountant

Auditor's report

To the general meeting of the shareholders of Electrolux Professional AB (publ)
corporate identity number 556003-0354

Report on the annual accounts and consolidated accounts

Opinions

We have audited the annual accounts and consolidated accounts of Electrolux Professional AB (publ) (publ) for the financial year 2024-01-01 – 2024-12-31 except for the sustainability report, the corporate governance report and the remuneration report on pages 47–93 and 95–109. The annual accounts and consolidated accounts of the company are included on pages 47–93, 95–109 and 116–168 in this document.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the parent company as of 31 December 2024 and its financial performance and cash flow for the year then ended in accordance with the Annual Accounts Act. The consolidated accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the group as of 31 December 2024 and their financial performance and cash flow for the year then ended in accordance with IFRS Accounting Standards, as adopted by the EU, and the Annual Accounts Act. Our opinions do not cover the statutory sustainability report, the corporate governance report or the remuneration report on pages 45–92 and 94–109. The statutory administration report is consistent with the other parts of the annual accounts and consolidated accounts.

We therefore recommend that the general meeting of shareholders adopts the income statement and balance sheet for the parent company and the group.

Our opinions in this report on the annual accounts and consolidated accounts are consistent with the content of the additional report that has been submitted to the parent company's audit committee in accordance with the Audit Regulation (537/2014) Article 11.

Basis for Opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are

independent of the parent company and the group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements. This includes that, based on the best of our knowledge and belief, no prohibited services referred to in the Audit Regulation (537/2014) Article 5.1 have been provided to the audited company or, where applicable, its parent company or its controlled companies within the EU.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Key Audit Matters

Key audit matters of the audit are those matters that, in our professional judgment, were of most significance in our audit of the annual accounts and consolidated accounts of the current period. These matters were addressed in the context of our audit of, and in forming our opinion thereon, the annual accounts and consolidated accounts as a whole, but we do not provide a separate opinion on these matters.

Key Audit Matter

Revenue Recognition

Revenues in the Group amounts to SEK 12,582 million and consists of a large number of transactions that mainly comprises sales of appliances and spare parts. Revenue recognition in accordance with IFRS constitutes a key audit matter in our audit.

The Group's accounting principles and disclosures related to revenue recognition can be found in note 4.

Our audit procedures

Our audit procedures included, but were not limited to:

- > evaluation of the Group's accounting principles for revenue recognition and its compliance with IFRS,
- > test of identified key controls, within the revenue process, including relevant IT controls
- > analytical procedures,
- > detailed testing of sales transactions on a sample basis to confirm proper revenue recognition, and
- > evaluation of the appropriateness of disclosures in the financial statement

Valuation of inventory

Inventory in the Group amounts to SEK 1,899 million and is held by several production and sales units in different countries. Valuation of inventory requires clear policies among other things related to standard cost model used and provisions for obsolescence which is subject to management's estimates. Processes for valuation of inventory constitutes a key audit matter in our audit.

The Group's accounting principles and disclosures related to inventory can be found in note 15.

Our audit procedures

Our audit procedures included, but were not limited to:

- > evaluation of the Group's accounting principles for inventory to verify compliance with IFRS,
- > evaluation of the internal control environment regarding valuation of inventory and test of design and implementation of identified key controls including relevant IT controls,
- > attending physical inventory counts,
- > evaluation of the standard cost model used to verify compliance with IFRS,
- > evaluation of management's estimates related to provisions for obsolescence, and
- > evaluation of the appropriateness of disclosures in the financial statement

Accounting for business combinations

On January 10, 2024 Electrolux Professional acquired 100 percent of the shares in Tosei Corporation. The total consideration paid amounted to SEK 992 million. Accounting for business combinations requires significant judgments and estimates by management to determine the fair value of acquired assets and assumed liabilities.

The significant estimates required to account for business combinations combined with a significant purchase price constitutes a key audit matter in our audit.

The Group's accounting principles and disclosures related to acquisitions can be found in note 1 and 25.

Our audit procedures

Our audit procedures included, but were not limited to:

- > evaluation of the Group's accounting principles for inventory to verify compliance with IFRS,
- > evaluation of the applied methodology and assumptions made by management including those related to the allocation of the purchase price utilizing our valuation specialists, and
- > evaluate the appropriateness of disclosures in the financial statement

Other information than the annual accounts and consolidated accounts

This document also contains other information than the annual accounts and consolidated accounts and is found on pages 1-93, 108-115 and 174-180. The Board of Directors and the Managing Director are responsible for this other information.

Our opinion on the annual accounts and consolidated accounts does not cover this other information and we do not express any form of assurance conclusion regarding this other information.

In connection with our audit of the annual accounts and consolidated accounts, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the annual accounts and consolidated accounts. In this procedure we also take into account our knowledge otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the annual accounts and consolidated accounts and that they give a fair presentation in accordance with the Annual Accounts Act and, concerning the consolidated accounts, in accordance with IFRS Accounting Standards as adopted by the EU. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts and consolidated accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts and consolidated accounts, The Board of Directors and the Managing Director are responsible for the assessment of the company's and the group's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Board of Directors and the Managing Director intends

to liquidate the company, to cease operations, or has no realistic alternative but to do so.

The Audit Committee shall, without prejudice to the Board of Director's responsibilities and tasks in general, among other things oversee the company's financial reporting process.

Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the annual accounts and consolidated accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts and consolidated accounts.

A further description of my (our) responsibilities for the audit of the management's administration is located at the Swedish Inspectorate of Auditors website: www.revisorsinspektionen.se/revisornsansvar

This description forms part of the auditor's report

Report on other legal and regulatory requirements

Opinions

In addition to our audit of the annual accounts and consolidated accounts, we have also audited the administration of the Board of Directors and the Managing Director of Electrolux Professional AB (publ) (publ) for the financial year 2024-01-01 – 2024-12-31 and the proposed appropriations of the company's profit or loss.

We recommend to the general meeting of shareholders that the profit to be appropriated in accordance with the proposal in the statutory administration report and that the members of the Board of Directors and the Managing Director be discharged from liability for the financial year.

Basis for Opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of the parent company and the group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors is responsible for the proposal for appropriations of the company's profit or loss. At the proposal of a dividend, this includes an assessment of whether the dividend is justifiable considering the requirements which the company's and the group's type of operations, size and risks place on the size of the parent company's and the group's equity, consolidation requirements, liquidity and position in general.

The Board of Directors is responsible for the company's organization and the administration of the company's affairs. This includes among other things continuous assessment of the company's and the group's financial situation and ensuring that the company's organization is designed so that the accounting, management of assets and the company's financial affairs otherwise are controlled in a reassuring manner. The Managing Director shall manage the ongoing administration according to the Board of Directors' guidelines and instructions and among other matters take measures that are necessary to fulfill the company's accounting in accordance with law and handle the management of assets in a reassuring manner.

Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors or the Managing Director in any material respect:

- > has undertaken any action or been guilty of any omission which can give rise to liability to the company, or
- > in any other way has acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the company's profit or loss, and thereby our opinion about this, is to assess with reasonable degree of assurance whether the proposal is in accordance with the Companies Act

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the company, or that the proposed appropriations of the company's profit or loss are not in accordance with the Companies Act

A further description of my (our) responsibilities for the audit of the management's administration is located at the Swedish Inspectorate of Auditors website: www.revisorsinspektionen.se/revisornsansvar

This description forms part of the auditor's report

The auditor's examination of the Esef report

Opinion

In addition to our audit of the annual accounts and consolidated accounts, we have also examined that the Board of Directors and the Managing Director have prepared the annual accounts and consolidated accounts in a format that enables uniform electronic reporting (the Esef report) pursuant to Chapter 16, Section 4 a of the Swedish Securities Market Act (2007:528) for Electrolux Professional AB (publ) for the financial year 2024-01-01 – 2024-12-31.

Our examination and our opinion relate only to the statutory requirements.

In our opinion, the Esef report has been prepared in a format that, in all material respects, enables uniform electronic reporting.

Basis for opinion

We have performed the examination in accordance with FAR's recommendation RevR 18 Examination of the Esef report. Our responsibility under this recommendation is described in more detail in the Auditors' responsibility section. We are independent of Electrolux Professional AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of The Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the Esef report in accordance with the Chapter 16, Section 4 a of the Swedish Securities Market Act (2007:528), and for such internal control that the Board of Directors and the Managing Director determine is necessary to prepare the Esef report without material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to obtain reasonable assurance whether the Esef report is in all material respects prepared in a format that meets the requirements of Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528), based on the procedures performed.

RevR 18 requires us to plan and execute procedures to achieve reasonable assurance that the Esef report is prepared in a format that meets these requirements.

Reasonable assurance is a high level of assurance, but it is not a guarantee that an engagement carried out according to RevR 18 and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Esef report.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The examination involves obtaining evidence, through various procedures, that the Esef report has been prepared in a format that enables uniform electronic reporting of the annual accounts and consolidated accounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the report, whether due to fraud or error. In carrying out this risk assessment, and in order to design audit procedures that are appropriate in the circumstances, the auditor considers those elements of internal control that are relevant to the preparation of the Esef report by the Board of Directors and the Managing Director, but not for the purpose of expressing an opinion on the effectiveness of those internal controls. The examination also includes an evaluation of the appropriateness and reasonableness of assumptions made by the Board of Directors and the Managing Director.

The procedures mainly include a validation that the Esef report has been prepared in a valid XHTML format and a reconciliation of the Esef report with the audited annual accounts and consolidated accounts.

Furthermore, the procedures also include an assessment of whether the consolidated statement of financial performance, financial position, changes in equity, cash flow and disclosures in the Esef report have been marked with iXBRL in accordance with what follows from the Esef regulation.

The auditor's examination of the corporate governance statement

The Board of Directors is responsible for that the corporate governance report on pages 95-107 has been prepared in accordance with the Annual Accounts Act.

Our examination of the corporate governance report is conducted in accordance with FAR's standard RevR 16 The auditor's examination of the corporate governance statement. This means that our examination of the corporate governance report is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

A corporate governance report has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2-6 of the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the other parts of the annual accounts and consolidated accounts and are in accordance with the Annual Accounts Act.

The auditor's opinion regarding the statutory sustainability report

The Board of Directors is responsible for the statutory sustainability report on pages 47-93, and that it is prepared in accordance with the Annual Accounts Act according to the previous version applied before 1 July 2024.

Our examination has been conducted in accordance with FAR's auditing standard RevR 12 The auditor's opinion regarding the statutory sustainability report. This means that our examination of the statutory sustainability report is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

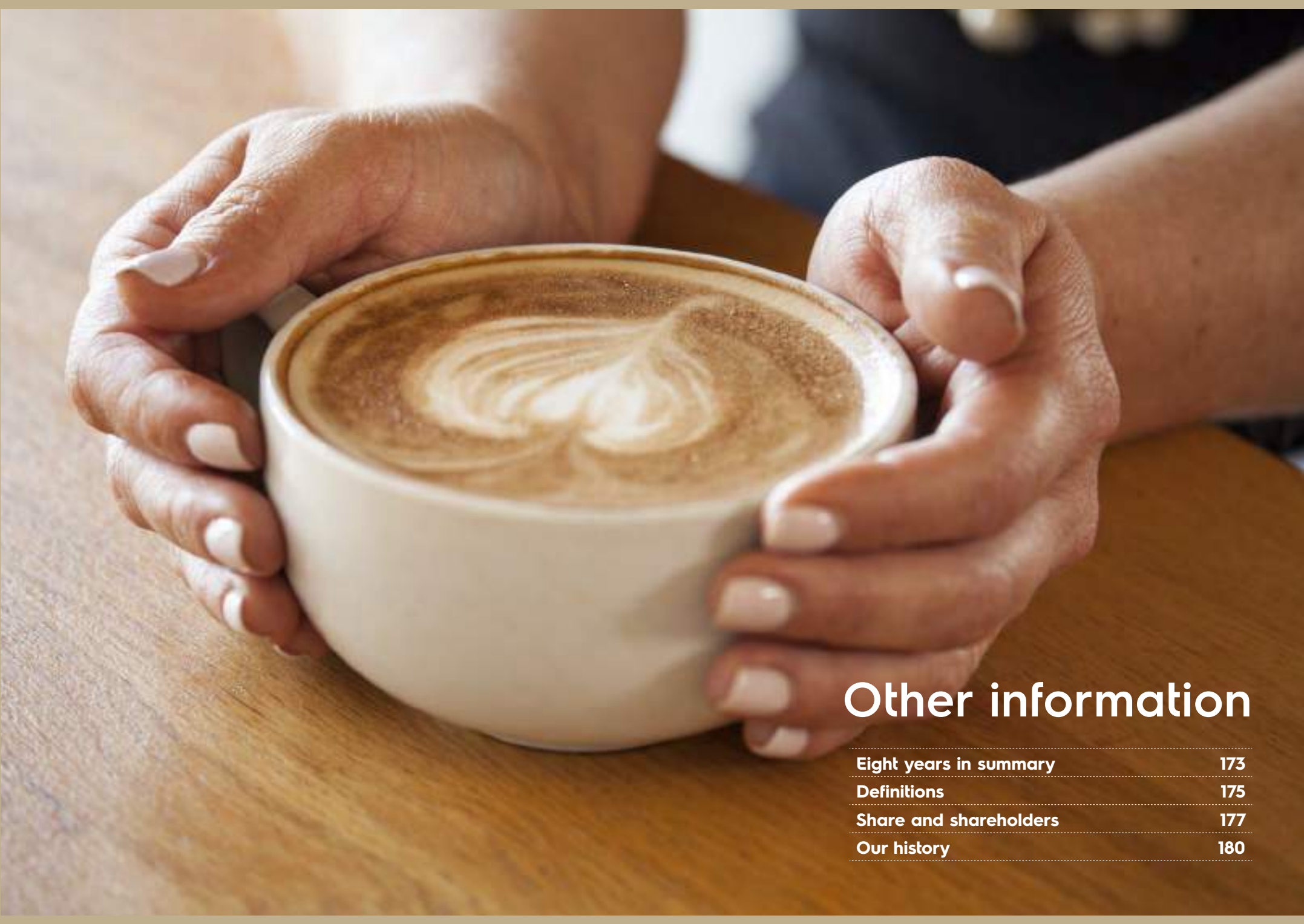
A statutory sustainability report has been prepared.

Deloitte AB, was appointed auditor of Electrolux Professional AB (publ) by the general meeting of the shareholders on the 2024-04-25 and has been the company's auditor since 2018-06-01.

Stockholm, March 31, 2025

Deloitte AB

Jonas Ståhlberg
Authorized public accountant



Other information

Eight years in summary	173
Definitions	175
Share and shareholders	177
Our history	180

Eight years in summary

SEKm	2024	2023	2022	2021	2020	2019 ¹	2018 ¹	2017 ¹
Food & Beverage								
Net sales	7,585	7,616	7,290	4,704	4,198	5,895	5,399	4,922
EBITA*	808	766	679	299	87	568	629	607
EBITA, %*	10.6	10.1	9.3	6.4	2.1	9.6	11.7	12.3
Operating income*	637	620	542	244	35	522	599	572
Operating margin, %*	8.4	8.1	7.4	5.2	0.8	8.9	11.1	11.6
Laundry								
Net sales	4,998	4,231	3,747	3,159	3,065	3,386	3,267	2,801
EBITA*	811	702	608	492	467	507	573	502
EBITA, %*	16.2	16.6	16.2	15.6	15.2	15.0	17.6	17.9
Operating income*	752	686	590	475	452	488	558	499
Operating margin, %*	15.0	16.2	15.7	15.0	14.7	14.4	17.1	17.8
Group shared cost								
Operating income*	-159	-152	-177	-128	-100	-18	-14	-11
Total Group								
Net sales	12,583	11,848	11,037	7,862	7,263	9,281	8,666	7,723
EBITA*	1,461	1,317	1,111	663	456	1,058	1,188	1,098
EBITA, %*	11.6	11.1	10.1	8.4	6.3	11.4	13.7	14.2
Operating income*	1,231	1,154	955	592	387	992	1,143	1,060
Operating margin, %*	9.8	9.7	8.7	7.5	5.3	10.7	13.2	13.7

*) Alternative performance measure.

1) Part of Electrolux Group

SEKm, if not otherwise stated	2024	2023	2022	2021	2020	2019 ⁴	2018 ⁴	2017 ⁴
Net sales	12,583	11,848	11,037	7,862	7,263	9,281	8,666	7,723
Organic growth, %*	-0.1	2.6	16.9	10.6	-21.0	-0.3	4.1	5.6
EBITA*	1,461	1,317	1,111	663	456	1,058	1,188	1,098
EBITA, %*	11.6	11.1	10.1	8.4	6.3	11.4	13.7	14.2
Operating income*	1,231	1,154	955	592	387	992	1,143	1,060
Operating margin, %*	9.8	9.7	8.7	7.5	5.3	10.7	13.2	13.7
Income after financial items	1,097	1,033	895	587	363	978	1,134	1,052
Income for the period	803	775	686	487	278	663	952	786
Items affecting comparability*	-	-	-35	-	-77	-32	-	-
Capital expenditure*	-316	-191	-139	-159	-273	-257	-169	-167
Operating cash flow after investments*	1,548	1,453	636	1,116	570	1,138	1,131	1,167
Operating working capital, % of net sales*	16.4	18.1	16.7	14.9	19.9	17.7	16.3	13.8
Earnings per share, SEK ¹	2.79	2.70	2.39	1.69	0.97	2.31	3.31	2.74
Dividend per share, SEK ^{1, 2}	0.85	0.80	0.70	0.50	-	-	-	-
Equity per share, SEK, ^{1, 3}	19.82	16.37	14.86	12.27	9.74	9.43	31.91	8.43
Net debt*	2,481	1,390	2,050	1,705	549	1,025	-226	-481
EBITDA*	1,794	1,581	1,369	886	684	1,280	1,363	1,253
Net debt/EBITDA ratio*	1.4	0.9	1.5	1.9	0.8	0.8	-0.2	-0.4
Return on net assets, %*	15.1	17.6	15.6	16.7	10.1	-	-	-
End of period operating working capital, % of annualized net sales*	13.8	15.9	16.1	-	-	-	-	-
Average number of shares, million ¹	287.4	287.4	287	287	287,4	287,4	287,4	287,4
Number of employees, end of period	4,317	3,978	4,022	3,973	3,515	3,624	3,555	3,183

*) Alternative performance measure.

1) Basic number of outstanding shares.

2) 2024, proposed by the Board.

3) Year 2020 has been restated.

4) Part of Electrolux Group

Definitions and reconciliation of alternative performance measures

Electrolux Professional Group presents certain measures that are not defined under IFRS (alternative performance measures – “APMs”). These are used by management to assess the financial and operational performance of the Group. Management believes that these APMs provide useful information regarding the Group’s

financial and operating performance. Such measures may not be comparable to similar measures presented by other companies. Consequently, APMs have limitations as analytical tools and should not be considered in isolation or as a substitute for related financial measures prepared in accordance with IFRS. The APMs have been

derived from the Group’s internal reporting and are not audited. The APM reconciliations can be found on the Group’s website www.electroluxprofessionalgroup.com/reports-and-presentations/

APM	Definition	Reason for use
Organic growth %	Change in sales growth excluding net FX impact and acquisitions.	The Group’s presentation currency is SEK while net sales are mainly in other currencies. Organic growth is dependent on fluctuations in SEK versus other currencies, and acquired or divested businesses can have a further impact on reported net sales. Organic growth adjusted for acquisitions, divestments and currency shows the underlying sales development without these parameters.
Acquisitions %	Change in net sales during the current period attributable to acquired operations in relation to prior year sales, following a period of 12 months commencing on the acquisition date.	See "Organic growth" above.
Divestments %	Change in net sales during the current period attributable to divested operations in relation to the prior period’s sales, following a period of 12 months commencing on the divestment date.	See "Organic growth" above.
Operating income (EBIT)	Earnings before interest and tax.	Used as an indicator that shows the Group’s ability to make a profit, regardless of the method of financing (determines the optimal use of debt versus equity).
Operating margin (EBIT margin)	Operating income expressed as a percentage of net sales.	Operating margin shows the operating income as a percentage of net sales. Operating margin is a key internal measure as the Group believes it provides users of the financial statements with a better understanding of the Group’s financial performance both short and long term.
Items affecting comparability	Material profit or loss items such as capital gains and losses from divestments of product groups or major units, close-downs or significant down-sizing of major units or activities, significant impairment, and other major costs or income items.	Summarizes events and transactions with significant effects, which are relevant for understanding the financial performance when comparing income for the current period with previous periods.
Operating margin excluding items affecting comparability	Operating income less items affecting comparability as a percentage of net sales.	Operating margin excluding items affecting comparability shows the operating income as a percentage of net sales adjusted for the items affecting comparability defined above. This is a key internal measure as the Group believes that it provides users of the financial statements with a better understanding of the Group’s financial performance both short and long term.
Capital expenditure	Investments in property, plant and equipment, product development, and other intangible assets.	Used to ensure that cash spending is in line with the Group’s overall strategy for the use of cash.

APM	Definition	Reason for use
EBITA	Operating income less amortization and write-down related to intangible assets (excluding right-of-use assets).	EBITA gives an indication of the operating income less amortization and write-down related to intangible assets (excluding right-of-use assets), mainly used to follow up operating income without the impact of amortization of surplus values related to acquisitions.
EBITA margin	EBITA expressed as a percentage of net sales.	Used to evaluate business performance in relation to net sales in order to measure the efficiency of the Group.
EBITA excluding items affecting comparability	Operating income less amortization and write-down related to intangible assets (excluding right-of-use assets) and less items affecting comparability.	Items affecting comparability vary between years and periods and are excluded from EBITA in order to analyze trends.
EBITA margin excluding items affecting comparability	EBITA excluding items affecting comparability, expressed as a percentage of net sales.	Items affecting comparability vary between years and periods and are excluded from EBITA margin in order to analyze trends.
EBITDA	EBITA less depreciation.	This is an indicator of the cash-generating capacity of the business in relation to sales.
Operating cash flow after investments	Cash flow from operations and investments adjusted for financial items paid net, taxes paid, and acquisitions/divestments of operations.	To monetarize the cash from core operations.
Net debt	Shows short-term borrowings (short-term loans and trade receivables with recourse), accrued interest expenses and prepaid interest income and long-term borrowings, lease liabilities, net provisions for post-employment benefits less liquid funds (cash and cash equivalents, prepaid interest expenses, and accrued interest income).	Net debt describes the Group's total debt financing and is monitored by management.
Net debt/EBITDA	Net debt in relation to EBITDA (Net debt is based on the end-of-period balance. EBITDA is calculated based on last four rolling quarters).	A measurement of financial risk, showing net debt in relation to cash generation.
Operating working capital, % of net sales	Sum of currency-adjusted last twelve months' average of inventories, trade receivables, and trade payables (Operating working capital) as a percentage of the currency-adjusted last twelve months' average net sales. All months of the period are currency adjusted by applying the end-of-period average currency rate.	Used to evaluate how efficient the Group is in generating cash in relation to net sales.
Net assets	Total assets less liquid funds and pension assets minus non-interest-bearing liabilities. (non-interest-bearing = total liabilities less equity, total borrowings, pension liabilities and lease liabilities)	Net assets describes the operating assets less operating liabilities used to run the business.
Return on net assets, %	Twelve months rolling operating income expressed as a percentage of average twelve months operating net assets.	Used to evaluate how efficiently the Group is generating profit from the net assets employed.
End of period operating working capital, % of annualized net sales	Sum of currency adjusted end of period trade receivables, trade payables and inventories (Operating working capital) as a percentage of the annualized currency adjusted last three months' average net sales. All months of the period are currency adjusted by applying the end of period average currency rate.	Snapshot of how end of period operating working capital is evolving compared with average historical trend.

Share and shareholders

Share price and trading

Between January 1, 2024 and December 31, 2024 a total of 57 million Electrolux Professional shares were traded, amounting to a value of SEK 3,854m. This corresponds to a daily volume of 228,497 shares.

Trading on Nasdaq Stockholm accounted for 54% and Cboe Europe accounted for 37%.

The highest bid price (last price paid) during 2024 was SEK 79.40 on May 10, 2024. The lowest last price paid was registered on January 23, 2024 at SEK 50.80.

During the period, the Electrolux Professional B share price increased by 24.5% while Nasdaq OMX Stockholm PI increased by 6.0%.

Share ownership structure

At December 31, 2024 Electrolux Professional AB had 41,063 registered shareholders.

At December 31, 2024, Investor AB was the largest shareholder with a holding representing 32.5% of the votes and 20.5% of the capital in the company. The second largest shareholder was

Swedbank Robur with 8.9% of the votes and 11.1% of the capital. Alecta Pension was the third largest shareholder with 6.3% of the votes and 6.5% of the share capital.

Share information

According to Electrolux Professional's Articles of Association, the share capital shall not be less than SEK 20,000,000 and not be more than SEK 80,000,000, divided into not less than 200,000,000 Class A shares and not more than 800,000,000 Class B shares. There are two classes of shares issued in the company, Class A and Class B shares.

As of December 31, 2024, the company's registered share capital amounted to SEK 28,739,745, represented by 287,397,450 shares, of which 8,029,337 were Class A shares and 279,368,113 were Class B shares, each with a quota value of SEK 0.1. The total number of votes amounted to 35,966,148.3.

The shares in Electrolux Professional were issued in accordance with Swedish law, are fully paid and denominated in SEK. The shares are not subject to any restrictions on transferability. The rights of the

shareholders may only be changed pursuant to the procedures set out in the Swedish Companies Act or the Articles of Association.

Dividend policy and history

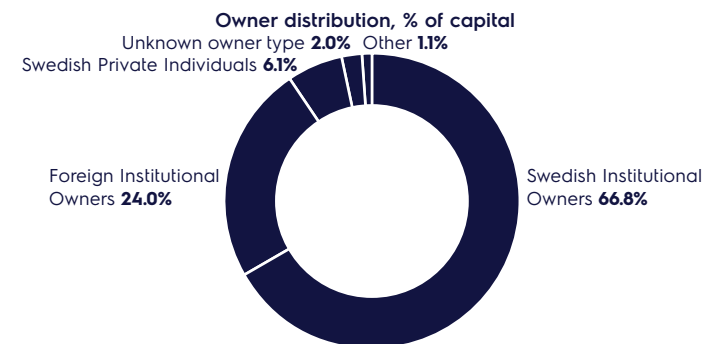
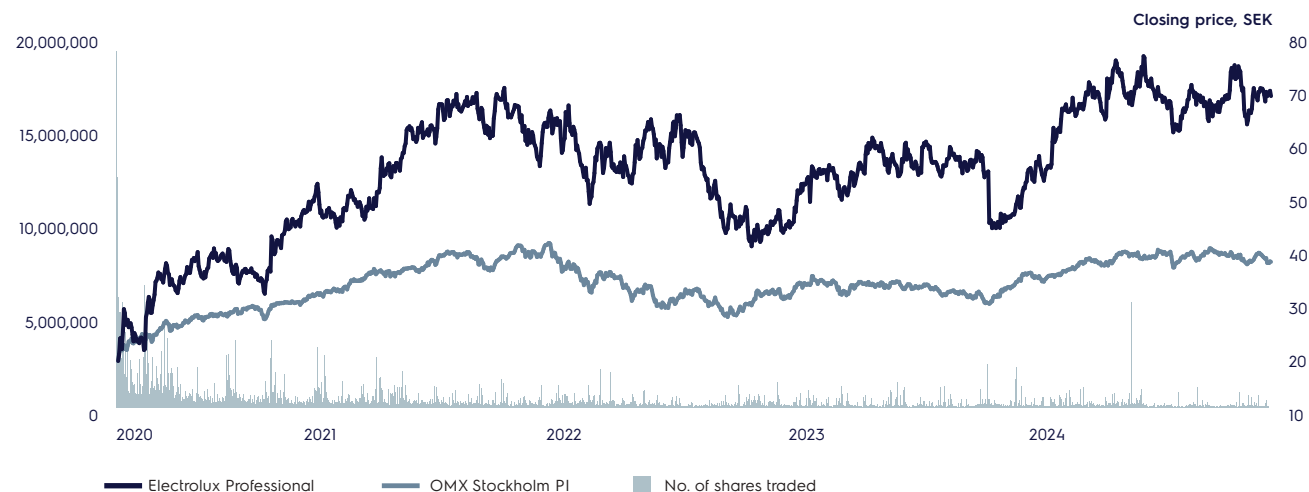
Electrolux Professional's target is for the dividend to correspond to approximately 30% of the income for the year. Any dividend is normally resolved upon by the Annual General Meeting. The Annual General Meeting of Electrolux Professional will be held on May 7, 2025.

The Board of Directors proposes distribution of a dividend to the shareholders of SEK 0.85 (0.80) per share for the 2024 financial year corresponding to approximately 30% of the profit for the year. This is in line with the policy to pay approximately 30% of net income in dividends. The proposed record date is May 9, 2025 and payment is expected to be made on May 14, 2025.

Delisting of Class A shares

In September 2020, the Company's series A shares were delisted from Nasdaq Stockholm.

Share price performance, March 23, 2020–2024



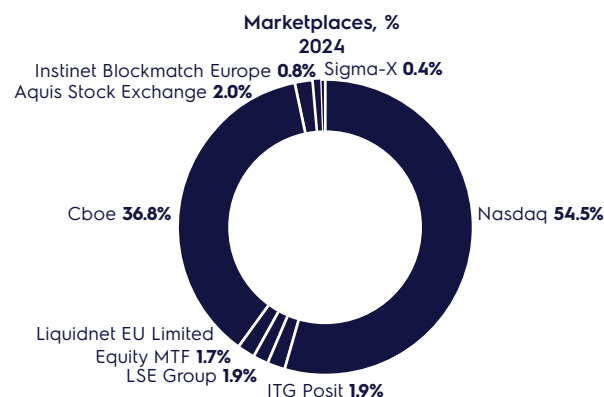
Source all graphs on the page: Modular Finance AB.

Conversion of Class A shares

Shareholders who hold Class A shares are entitled to convert their shares to Class B shares. In 2024, 2,124 Class A shares were converted to Class B shares.

Central securities depository

The company's shares are book-entry registered in a securities register in accordance with the Swedish Central Securities Depository and Financial Instruments Accounts Act (Sw. lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument). The register is operated by Euroclear Sweden (Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden). The shares are registered by person.



Trading 2024

	EPRO B (SEK)	Large Cap Stockholm (SEK)
Average daily turnover	15,356,187	140,623,404
Average daily turnover rel. mcap	0.08%	0.15%
Average daily shares traded	228,497	1,047,300
Number of shares traded	57,352,742	40,621,634,429
Average trades per day	528	2,079
Number of trades	132,464	80,650,878
Average value per trade	29,098	-
High	79.40	-
Low	50.80	-
Volume-Weighted Average Price (VWAP)	67.21	-

Source: Modular Finance AB, all tables and graphs on page.

Ownership structure

On December 31, 2024, Electrolux Professional Group had 41,360 registered shareholders.

The table below shows Electrolux Professional Group's ownership structure on December 31, 2024.

Owner	EPRO A	EPRO B	Capital	Votes	Δ Capital
Investor	6,420,771	52,520,883	20.51%	32.46%	
Swedbank Robur Funds		31,852,502	11.08%	8.86%	0.73%
Alecta Tjänstepension	453,900	18,115,098	6.46%	6.30%	-0.66%
Nordea Funds		16,826,932	5.85%	4.68%	2.39%
First Swedish National Pension Fund		14,150,866	4.92%	3.93%	0.75%
Handelsbanken Funds		12,401,117	4.31%	3.45%	-2.46%
Second Swedish National Pension Fund		11,893,962	4.14%	3.31%	-0.09%
AMF Pension & Funds	1,000,000	10,392,018	3.96%	5.67%	0.97%
Vanguard		8,743,720	3.04%	2.43%	0.20%
Carnegie Fonder		6,584,839	2.29%	1.83%	-0.07%
Owner list top 10		183,481,937	66.58%	72.91%	1.75%
Other		95,886,176	33.42%	27.09%	-1.75%
Total		279,368,113	100.00%	100.00%	

Owner distribution by country

December 31, 2024

Country	EPRO A	EPRO B	Capital	Votes	Number of known owners	Share of known owners
Sweden	8,016,904	203,400,503	73.56%	78.84%	39,378	95.90%
United States	84	23,507,244	8.20%	6.55%	158	0.38%
Finland	649	17,728,209	6.17%	4.93%	151	0.37%
Denmark	2,586	11,999,484	4.18%	3.34%	368	0.90%
Norway	2	5,627,956	1.96%	1.56%	267	0.65%
Other	2,744	11,254,948	3.90%	3.12%	735	1.79%
Unknown country	6,368	5,849,769	2.03%	1.64%	6	0.01%
Total	8,029,337	279,368,113	100.00%	100.00%	41,063	100.00%

Owner distribution by holdings

December 31, 2023

Holding size	Shares	Capital	Votes	Number of known owners	Share of known owners
1-1,000	7,789,526	2.71%	2.32%	37,485	91.29%
1,001-10,000	8,390,633	2.92%	2.39%	3,339	8.13%
10,001-100,000	4,407,282	1.53%	1.23%	155	0.38%
100,000-1,000,000	18,630,743	6.48%	5.18%	56	0.14%
1,000,000-10,000,000	66,317,691	23.08%	18.59%	20	0.05%
10,000,000-	176,028,049	61.25%	68.65%	8	0.02%
Unknown holding size	5,833,526	2.03%	1.64%		
Total	287,397,450	100.00%	100.00%	41,063	100.00%

Share capital development

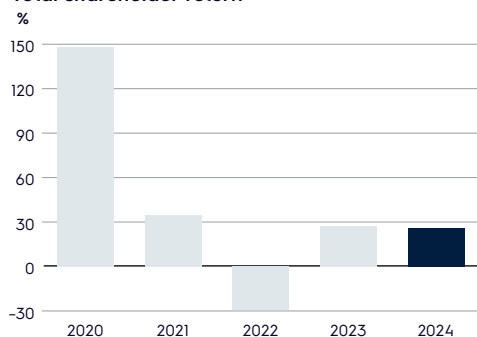
The table below shows the development of the company's share capital since January 1, 2017.

Year	Event	Class A shares	Class B shares	Change in share capital, SEK	Class A shares	Class B shares	Total number of shares	Total share capital, SEK	Quota value, SEK
Input value		-	-	-	25,000	-	25,000	25,000,000	1,000
2020	Bonus issue ¹	8,167,539	279,204,911	3,739,745	8,192,539	279,204,911	287,397,450	28,739,745	0.1
Sep 30-Dec 31 2020	Conversion	-70,012	+70,012		8,120,527	279,276,923	287,397,450		
Jan 1-Dec 31 2021	Conversion	-72,545	+72,545		8,047,982	279,349,468	287,397,450		
Jan 1-Dec 31 2022	Conversion	-2,668	+2,668		8,045,314	279,352,136	287,397,450		
Jan 1-Dec 31 2023	Conversion	-13,853	+13,853		8,031,461	279,365,989	287,397,450		
Jan 1-Dec 31 2024	Conversion	-2,124	+2,124		8,029,337	279,368,113	287,397,450		

1) On February 18, 2020, the Annual General Meeting resolved on a bonus issue. The purpose of the bonus issue was to increase the share capital as well as the number of shares to reflect the share capital structure of Electrolux ahead of the separation of Electrolux Professional from Electrolux.

Source: Modular Finance AB, all tables on the page.

Total shareholder return



Annual General Meeting 2025

The Annual General Meeting of Electrolux Professional will be held on May 7, 2025, at 3pm, at hotel Courtyard by Marriott, Råambshovsleden 50, Stockholm.

To order a printed annual report

To order a printed version, please send an email to: ir@electroluxprofessional.com and provide your full name and address details, together with the preferred language version, Swedish or English.

Other information

Ticker Class B share: EPRO B
 ISIN code Class A share: SE0013720018
 ISIN code Class B share: SE0013747870
 LEI code: 254900KI62Q46ZWD8084

Analyst coverage

At the end of 2024 the following analysts had active coverage of Electrolux Professional Group:

Sell-side analysts:

DnB NOR Markets, Ebba Björklid
 Handelsbanken Capital Markets, Erik Cederberg
 Nordea, Stefan Stjernholm
 Carnegie, Henrik Christiansson
 SEB, Gustav Hagéus
 Kepler Cheuvreux, Johan Eliason

Credit analysts:

Danske Bank, Christian Svanfeldt
 SEB, Nicklas Koller

Contact

IR contact Jacob Broberg
 Chief Communication
 and Investor Relations Officer
 Telephone: +46 70 190 00 33
jacob.broberg@electroluxprofessional.com

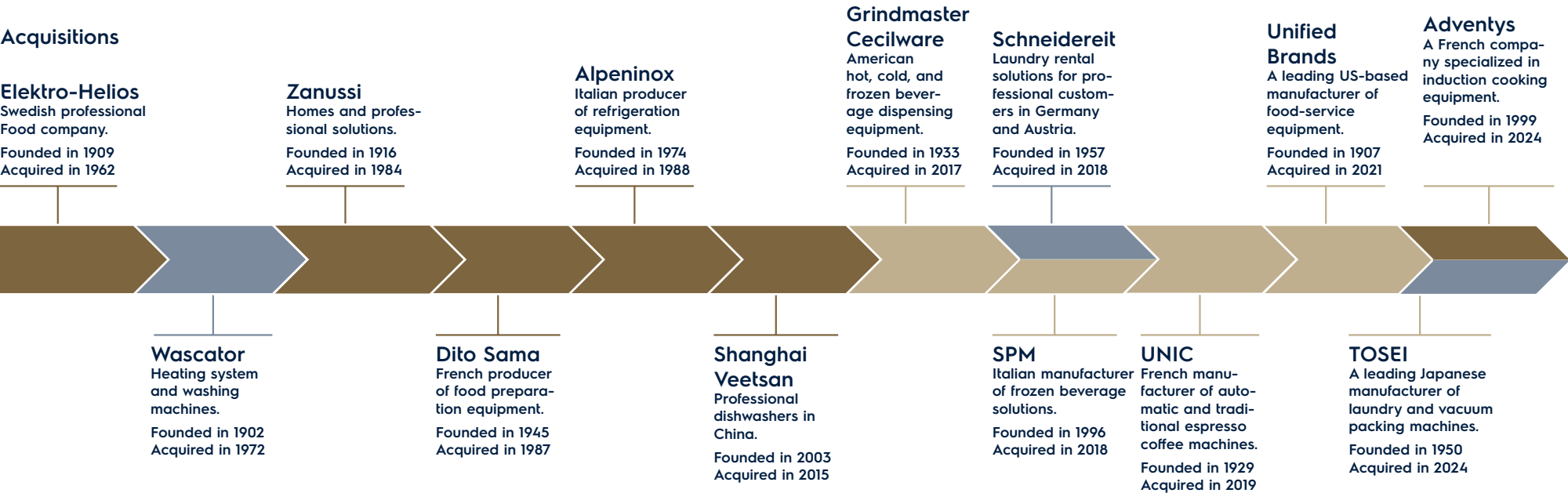
Financial calendar 2025

	Date
Interim report Q1, January – March 2025	April 29, 2025
Annual General Meeting 2025	May 7, 2025
Proposed dividend record date	May 9, 2025
Proposed dividend payment	May 14, 2025
Interim report Q2, April – June 2025	July 22, 2025
Interim report Q3, July – September 2025	October 29, 2025

Our history

Electrolux Professional’s heritage dates back more than 100 years to the period when companies such as Wascator, Zanussi, and Cecilware were formed (subsequently acquired by Electrolux). Until March 23, 2020, Electrolux Professional was part of the Electrolux Group.

Acquisitions



Company history





**Electrolux
Professional
Group**

Electrolux Professional AB (publ), 556003-0354
Postal and visiting address: Franzégatan 6,
SE-112 51 Stockholm, Sweden
Telephone: +46 8 41056450

Website: www.electroluxprofessionalgroup.com