

Press release

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Husqvarna Group announces additional efficiency initiatives

To further increase profitability and enable continued strategic investments in segments with high growth potential, whilst exiting further unprofitable business, Husqvarna Group today announces additional efficiency initiatives.

The additional initiatives are expected to deliver annual cost savings of SEK 150m, of which the majority will be realized in 2020 and the remainder in 2021. Restructuring costs for the initiatives are expected to amount to about SEK 200m and will be charged to the result in the fourth quarter of 2019.

“We have identified measures to lower our cost base and increase efficiency of our operations. The activities will mainly be carried out within the Husqvarna Division, says Kai Wörn, President and CEO of Husqvarna Group.

“Since 2018, we have focused on growing our profitable growth segments, whilst exiting unprofitable business. The associated restructuring savings of around SEK 250m have by and large already been achieved this year (in 2019). In 2020, we plan to exit further unprofitable business, representing net sales of about SEK 2.2bn.

These activities will support delivering on our strategic growth and profitability improvement trajectory as presented at the Capital Markets Day 2019, concludes Kai Wörn, President and CEO of Husqvarna Group”.

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Husqvarna Group

Husqvarna Group is a global leading producer of outdoor power products and innovative solutions for forest, park and garden care. Products include chainsaws, trimmers, robotic lawn mowers and ride-on lawn mowers. The Group is also the European leader in garden watering products and a global leader in cutting equipment and diamond tools for the construction and stone industries. The Group's products and solutions are sold under brands including Husqvarna, Gardena, McCulloch, Flymo, Zenoah and Diamant Boart via dealers and retailers to consumers and professionals in more than 100 countries. Net sales in 2018 amounted to SEK 41 billion, and the Group has more than 13,000 employees in 40 countries.