

Press release

Stockholm March 19, 2020

Husqvarna AB's Annual General Meeting – change to proposed dividend and shortened meeting

Due to the COVID-19 situation, Husqvarna AB's Annual General Meeting (AGM) on April 2, 2020, will be significantly scaled-back to safeguard health. Additionally, the Board is now confirming the previously proposed dividend payment of SEK 0.75 per share in April 2020, but the proposal to make a second payment of SEK 1.50 per share in October 2020 is withdrawn. The Board's ambition is to call an extra general meeting later this year to resolve on an additional dividend if markets stabilize and visibility of earnings is normalized.

Changes to Dividend Proposal (AGM Item 8b):

Previously, in the Notice of AGM published on February 28, 2020, the Board of Directors proposed a dividend for financial year 2019 of SEK 2.25 per share, to be paid in two installments, firstly SEK 0.75 per share with Monday, April 6, 2020 as the first record day, and secondly SEK 1.50 per share with Tuesday, October 6, 2020 as the second record day. In light of current market instability and uncertainties regarding mid-term economic impacts of COVID-19, the Board no longer considers it prudent for the AGM to resolve on both payments at the current time.

Therefore, the Board today adopted a new proposal that the dividend for financial year 2019 be initially set at SEK 0.75 per share, to be paid in one installment with Monday, April 6, 2020 as record day. The Board expresses its ambition, however, to summon the shareholders to an extraordinary general meeting later this year to resolve on an additional dividend, if, at such time, the market is stabilized and visibility of earnings is normalized.

Changes to Scope and Format of AGM:

In order to safeguard our shareholders' and employees' health, Husqvarna AB aims to make the AGM as short and efficient as possible, and to minimize all unnecessary social contact. Thus:

- The AGM will begin as scheduled at 16:00, but registration will begin at 15:00 (and not at 14:30 as stated in the notice to the AGM).
- No food or drinks will be offered before or after the AGM, and all extra arrangements associated with the AGM, including the factory tour and product exhibitions, will be cancelled.
- Shareholders also have the possibility to avoid attending in person and are strongly encouraged to appoint a proxy holder who can vote on their behalf (see information below).

This solution is especially recommended for anyone having particular concerns about exposure as well as for anyone who has visited an area with widespread infection or who has been in close contact with someone who has been infected with the new coronavirus.

- There will be no speech by the Board Chair or by the Nomination Committee representative. Other presentations will be kept to a minimum. Some or all of the presentations may be made via video feed into the AGM location from a remote location.
- The CEO speech will be recorded and available at www.husqvarnagroup.com after the event.

We note the following options to appoint a separate proxy holder:

- As in prior years, shareholders can appoint a proxy (person) of their selection to attend the AGM using the form proxy documents that can be found on:
<https://anmalan.vpc.se/husqvarnaAGM/>.
- For shareholders who do not have such a person to act as designate, we note the free service now being offered by Euroclear whereby shareholders can appoint an employee of Euroclear to act on their behalf. For the latter option, please go to www.euroclearproxy.se, scroll down to “Husqvarna AB” and click on “Fullmaktsformulär”.

If there are further material changes to the AGM (for example in the event of further restrictions on public gatherings), we will make a separate announcement.

For additional information, please contact

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This press release contains insider information that Husqvarna AB is required to disclose under the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the contact person set out above, at 17:00 CET on March 19, 2020.

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, Poulan Pro, Weed Eater, Flymo, Zenoah and Diamant Boart via dealers and retailers to consumers and professionals in more than 100 countries. Net sales in 2019 amounted to SEK 42bn and the Group has around 13,000 employees in 40 countries.

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