

# Press release

Stockholm April 28, 2020

## Husqvarna AB's Annual General Meeting – new meeting date and withdrawal of dividend proposal

*The previously postponed 2020 Annual General Meeting (AGM) of Husqvarna AB is now rescheduled for June 26, 2020. The meeting will be held via mail-in voting to the extent permitted under currently pending rules. Otherwise, the AGM will be held physically in Stockholm, in a very scaled-back format. Due to the COVID-19 situation, the Board of Husqvarna AB has also decided to withdraw its prior proposal that the AGM approve a reduced dividend for fiscal year 2019, and instead proposes that no dividend be paid. A revised formal Notice of AGM for the new date, will be issued no later than May 27, 2020.*

### **Changes to Dividend Proposal**

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. On March 19, 2020, the Board adopted a new proposal that the dividend for financial year 2019 be initially set at SEK 0.75 per share. Given the ongoing 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 any dividend at the current time. Accordingly, the Board withdraws its proposal for prior AGM item 8b in its entirety.

The Chair of the Board, Tom Johnstone notes: "The decision to withdraw the dividend proposal is consistent with a number of measures the Company and Board are taking to reduce the impacts of COVID-19 on the Company. The Board will continuously re-evaluate the situation and may call an Extra General Meeting later this year to resolve on a potential dividend, if, at such time, the market is stabilized, and visibility of earnings is normalized".

### **New Date and Potential Changes in Format of AGM**

The AGM was originally scheduled to be held on April 2, 2020. In light of health concerns surrounding COVID-19, the Board decided to postpone the AGM to a later date. The Board has now resolved that the new date for the AGM shall be June 26, 2020 in Stockholm. In lieu of a physical meeting, it is the desire of the Company to hold such AGM pursuant to new rules which, if finally adopted, will permit annual meetings to be conducted in a manner where votes (and questions) are mailed-in to the Company in advance of the meeting. Should such "mail-in" option not be practical or possible (e.g., if the new rules are not finally approved), then the AGM will be physically held, but in a significantly scaled-back fashion to safeguard health.

More details, including a final decision on whether the AGM will be held physically or by mail-in process, will be included in a new formal notice of AGM which will be issued no later than May 27, 2020.

### **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 19.00 CET on April 28, 2020.*

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