

Press release

Stockholm, June 8, 2020

Husqvarna Group experiences improved market conditions and provides a trading update

Husqvarna Group's primary focus since the outbreak of COVID-19 has been the health and safety of its employees and stakeholders. In addition, the work during the pandemic has been centered around business continuity and to build resilience.

The start of the second quarter was affected by restrictions and lockdowns to various extents depending on market, which impacted the overall sales. In light of the eased restrictions and an increased interest in the gardening categories, especially watering products, the market conditions have improved. The Group estimates that roughly 10% of its trade partners are currently affected by lock-down measures compared to 25% at the start of the second quarter.

For the first two months of the quarter, net sales for the Group have decreased by approximately 12% versus prior year, adjusted for currency effects. If this trend continues and recognizing the ongoing market uncertainties surrounding COVID-19, the company expects that reported net sales will be down approximately 10% for the quarter. The actual results will be provided in the upcoming Q2 report to be published on July 16, 2020.

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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 07.30 CET on June 8, 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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