

# Press release

Stockholm December 9, 2024

## Continued challenging market conditions with intensified promotional activities, particularly in North America, impacts Husqvarna Group's financial performance in the fourth quarter

**Continued market conditions with intensified promotional activities, particularly in North America, and an unfavorable product mix, continue to have an impact on the Group's sales and operating result in the fourth quarter. In addition, retail partners and servicing dealers are focusing on reducing their inventory levels resulting in reduced production volumes and lower capacity utilization.**

As a result, the Group estimates the organic sales for the fourth quarter to decline by –5% compared to the previous year with an operating income of approximately SEK –700m to –800m (excluding items affecting comparability).

“I am disappointed in our continued negative development in the fourth quarter. We continue to execute on our previously announced cost-saving initiatives and prepare for the 2025 gardening season with strong product launches”, says Pavel Hajman, CEO Husqvarna Group.

The report for the fourth quarter 2024 will be published on February 5, 2025.

*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 below, at 22.50 CET on December 9, 2024.*

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Founded in 1689, Husqvarna Group has evolved into a global leader in manufacturing innovative products and solutions for managing forests, parks, and gardens. Our diverse product range includes robotic lawnmowers, chainsaws, trimmers, riding lawnmowers, and watering solutions. Husqvarna Group is also a leader in equipment and diamond tools for the light construction industry and diamond tools for the natural stone industry. Operating mainly under the global brands of Husqvarna and Gardena, our products and solutions reach consumers and professional users through direct sales, dealers, and retailers across more than 100 countries. Net sales in 2023 amounted to SEK 53.3 billion and the Group has approximately 13,800 employees in 40 countries. The headquarter is in Stockholm, Sweden and the company is listed on Nasdaq Stockholm.