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Anova and Electrolux Sign Acquisition Agreement

Anova has entered into an agreement to be acquired by Electrolux for \$115 million in cash plus \$135 million, subject to adjustments and the achievement of certain financial objectives

SAN FRANCISCO, Feb. 6, 2017 -- Anova Applied Electronics, Inc. (anovaculinary.com) today [announced](#) that it has entered into an agreement to be acquired by Electrolux (ELUX-B) for \$115 million in cash up front and an additional \$135 million, subject to adjustments and the achievement of certain financial objectives.

“Our vision has always been about building an Anova Kitchen—a kitchen where devices are accessible, affordable, and connected in a meaningful way to help people cook like pros, every day,” said Stephen Svajian, CEO and co-founder of Anova, “We’re excited to join the Electrolux family and to continue this mission of building the smart kitchen of the future.”

Electrolux aims for Anova to retain its unique culture. Anova will continue to operate under Svajian’s leadership and with its own distinct brand identity. The transaction is subject to customary closing conditions, including the receipt of regulatory approvals in the US.

About Anova

Anova is the leading smart kitchen brand with its award-winning connected sous vide device, the [Anova Precision Cooker](#). Since its inception, the company’s vision has been to build an Anova Kitchen—a kitchen where devices are user-friendly, connected, and affordable, so everyone can cook like a pro. For more information, go to anovaculinary.com.

About Electrolux

Electrolux is a global leader in home appliances and appliances for professional use, based on deep consumer insight. They offer thoughtfully designed, innovative and sustainable solutions, developed in close collaboration with professional users. The products include refrigerators, ovens, cookers, hobs, dishwashers, washing machines, vacuum cleaners, air conditioners and small domestic appliances. Under esteemed brands including Electrolux, AEG, Zanussi, Frigidaire and Electrolux Grand Cuisine, the Group sells more than 60 million products to customers in more than 150 markets every year. In 2015 Electrolux had sales of SEK 124 billion and 58,000 employees. For more information go to electroluxgroup.com.

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