



FIRST QUARTER 2026



FORWARD LOOKING STATEMENTS

This presentation contains statements that constitute forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Many of the forward-looking statements contained herein can be identified by the use of forward-looking words such as “anticipate,” “believe,” “may,” “will,” “expect,” “could,” “target,” “predict,” “should,” “plan,” “intend,” “estimate” and “potential,” and similar expressions. Forward-looking statements appear in a number of places herein and include, but are not limited to, statements regarding our intent, belief or current expectations. Forward-looking statements are based on our management’s beliefs and assumptions and on information currently available to our management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors, including, but not limited to, those identified under the section titled “Item 3. Key Information—D. Risk Factors” in our Annual Report on Form 20-F. These risks and uncertainties include factors relating to, but are not limited to: the strength of our brands; changes in market trends and consumer preferences; intense competition that our products, services and experiences face; harm to our reputation that could adversely impact our ability to attract and retain consumers and wholesale partners, employees, brand ambassadors, partners, and other stakeholders; reliance on technical innovation and high-quality products; general economic and business conditions worldwide, including due to inflationary pressures; the strength of our relationships with and the financial condition of our third-party suppliers, manufacturers, wholesale partners and consumers; ability to expand our direct-to-consumer (“DTC”) channel, including the expansion and success of our retail stores and e-commerce platforms; our plans to innovate, expand our product offerings and successfully implement our growth strategies that may not be successful, and implementation of these plans that may divert our operational, managerial and administrative resources; our international operations, including any related to political uncertainty and geopolitical tensions; changes in trade policies, including tariffs and other trade restrictions; our and our wholesale partners’ ability to accurately forecast demand for our products and our ability to manage manufacturing decisions; our third-party suppliers, manufacturers and other partners, including their financial stability and our ability to find suitable partners to implement our growth strategy; the cost of raw materials and our reliance on third-party manufacturers; our distribution system and ability to deliver our brands’ products to our wholesale partners and consumers; climate change and sustainability-related matters, or legal, regulatory or market responses thereto; current and further changes to trade policies, tariffs, import/export regulations and anti-competition regulations in the United States, European Union, People's Republic of China (“PRC”) and other jurisdictions, or our failure to comply with such regulations; the use and reliance on artificial intelligence can potentially cause intellectual property rights issues, security vulnerabilities, harm our business reputation, negatively impact our operations and impact our financial results; ability to obtain approvals from PRC authorities to remain listed on the U.S. exchanges and offer securities in the future; ability to obtain, maintain, protect and enforce our intellectual property rights in our brands, designs, technologies and proprietary information and processes; ability to defend against claims of intellectual property infringement, misappropriation, dilution or other violations made by third parties against us; security breaches or other disruptions to our information technology (“IT”) systems; our reliance on a large number of complex IT systems; changes in government regulation and tax matters; our ability to remediate our material weakness in our internal control over financial reporting; our relationship with ANTA Sports Products Limited (“ANTA Sports”); our expectations regarding the time during which we will be a foreign private issuer; and other risk factors discussed under “Item 3. Key Information—D. Risk Factors” in our Annual Report on Form 20-F. Forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update them in light of new information or future developments or to release publicly any revisions to these statements in order to reflect later events or circumstances or to reflect the occurrence of an unanticipated event.

NON-IFRS DISCLAIMER

Adjusted gross profit margin, adjusted SG&A expenses, adjusted net finance costs, adjusted income tax expense, adjusted operating profit margin, adjusted EBITDA, adjusted net income attributable to equity holders of the Company, and adjusted diluted earnings per share are financial measures that are not defined under IFRS Accounting Standards. Adjusted gross profit margin is calculated as adjusted gross profit divided by revenue. Adjusted gross profit is calculated as gross profit excluding non-recurring items such as depreciation and amortization related to purchase price allocation (“PPA”) fair value step up resulting from the acquisition and delisting of Amer Sports in 2019 (the “Acquisition”), restructuring expenses, and expenses related to certain legal proceedings. Adjusted SG&A excludes non-recurring items such as depreciation and amortization on PPA fair value step up, restructuring expenses, expenses related to transaction activities, expenses related to certain legal proceedings, and certain share-based payments. Adjusted net finance costs is calculated as net finance costs excluding non-recurring items such as expenses related to transaction activities, and loss on debt extinguishment. Adjusted income tax expense is calculated as income tax expense excluding the income tax expense resulting from each adjustment excluded from Adjusted net income. Adjusted operating profit margin is calculated as adjusted operating profit divided by revenue. Adjusted operating profit is calculated as income before tax with adjustments to exclude non-recurring items such as depreciation and amortization on PPA fair value step up, restructuring expenses, impairment losses on goodwill and intangible assets, expenses related to transaction activities, expenses related to certain legal proceedings, expenses related to certain share-based payments, interest expense, foreign currency exchange gains/(losses), net & other finance costs, loss on debt extinguishment, and interest income. Adjusted EBITDA is calculated as net income attributable to equity holders of the Company, plus net income attributable to non-controlling interests, income tax expense/(benefit), foreign currency exchange gains/(losses), net & other finance costs, interest expense, loss on debt extinguishment, and depreciation and amortization, less interest income with adjustments to exclude restructuring expenses, impairment losses on goodwill and intangible assets, expenses related to transaction activities, expenses related to certain legal proceedings and certain share-based payments. Adjusted net income attributable to equity holders of the Company is calculated as net income attributable to equity holders of the Company with adjustments to exclude depreciation and amortization on PPA fair value step up resulting from the Acquisition, restructuring expenses, impairment losses on goodwill and intangible assets, expenses related to transaction activities, expenses related to certain legal proceedings, certain share-based payments, loss on debt extinguishment, and the related income tax expense on these

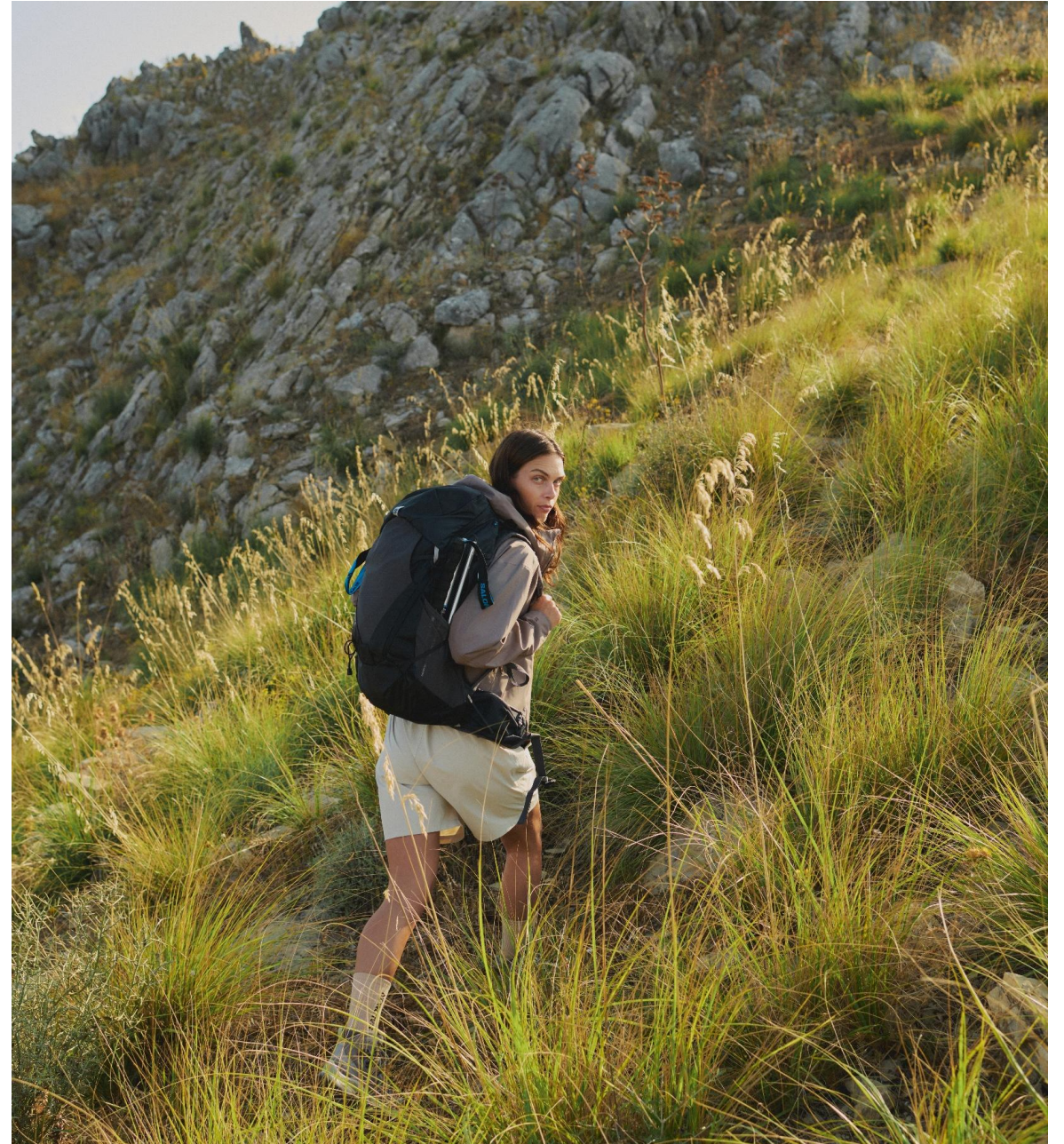
adjustments and deferred tax expense or benefit arising from tax rate changes on PPA balances. “Omni-comp” reflects revenue growth on a constant currency basis from owned retail stores that have been open for at least 13 full fiscal months and from owned e-commerce websites. Remodeled stores are excluded from the comparable sales growth calculation for 13 months if a store: (i) changes its square footage by more than 20% or (ii) is closed for more than 60 days for the refit. Stores closed 60 days or less are excluded from the comparable sales growth calculation only for the months they are closed.

The Company believes that these non-IFRS measures, when taken together with its financial results presented in accordance with IFRS Accounting Standards, provide meaningful supplemental information regarding its operating performance and facilitate internal comparisons of its historical operating performance on a more consistent basis by excluding certain items that may not be indicative of our business, results of operations or outlook. In particular, adjusted EBITDA and adjusted net income are helpful to investors as they are measures used by management in assessing the health of the business and evaluating operating performance, as well as for internal planning and forecasting purposes. Non-IFRS financial measures, however are subject to inherent limitations, may not be comparable to similarly titled measures used by other companies and should not be considered in isolation or as an alternative to IFRS measures. The supplemental tables below provide reconciliations of each non-IFRS financial measure presented to its most directly comparable IFRS Accounting Standards financial measure.

Other than with respect to revenue, Amer Sports only provides guidance on a non-IFRS basis. The Company does not provide a reconciliation of forward-looking non-IFRS measures to the most directly comparable IFRS Accounting Standards measures due to the difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations without unreasonable efforts. The Company is unable to address the probable significance of the unavailable reconciling items, which could have a potentially significant impact on its future IFRS financial results. The above outlook reflects the Company’s current and preliminary estimates of market and operating conditions and customer demand, which are all subject to change. Actual results may differ materially from these forward-looking statements, including as a result of, among other things, the factors described under “Forward-Looking Statements” below and in our filings with the SEC.

FIRST QUARTER 2026 RESULTS

- Strong 1Q26 results with revenues, adjusted margins and EPS above guidance
- Revenue increased 32% to \$1,945 million, or +26% ex-currency, and strong momentum continues into 2Q26
- All four regions achieved healthy double-digit revenue growth
- Technical Apparel grew 33% driven by broad-based strength across regions, categories and channels, including a +19% omni-comp
- Outdoor Performance grew 42%, and achieved nearly 500 bps of adj. operating margin expansion, driven by excellent momentum in Salomon Softgoods
- Ball & Racquet grew 13% led by Wilson Tennis 360



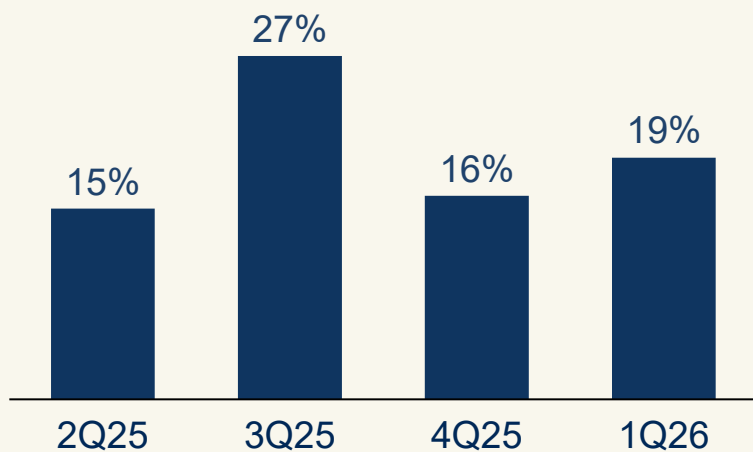
CONFIDENT IN OUR FUTURE

- We own a unique portfolio of premium, innovation-driven sports and outdoor brands.
- Arc'teryx is a breakout brand, with leading growth and profitability for the outdoor industry driven by its disruptive DTC model.
- Salomon footwear has a compelling and unique brand position, but still only a small share of the global sneaker market.
- Our Wilson and Winter Sports equipment franchises already have leading market positions, and will deliver slower long-term growth — except for Wilson Softgoods, which has significant growth potential.
- We have a strong, differentiated platform in Greater China, where we continue to deliver best-in-class performance across brands.



TECHNICAL APPAREL Q1 HIGHLIGHTS

Omni-comp



Note: see Appendix for omni-comp definition



New footwear launch Sylan 2



Veilance grew strong double-digits in Q1



New store opening in Burlingame, California



Peak Performance solid performance continues



The second Mammoth Mountain Academy was a big success



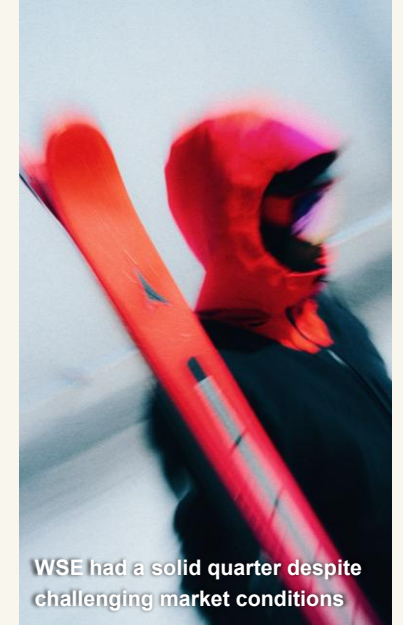
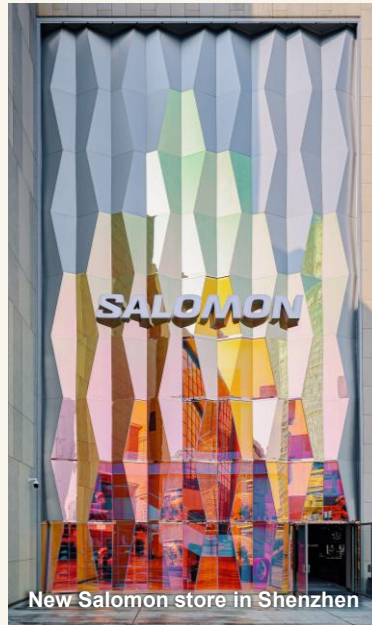
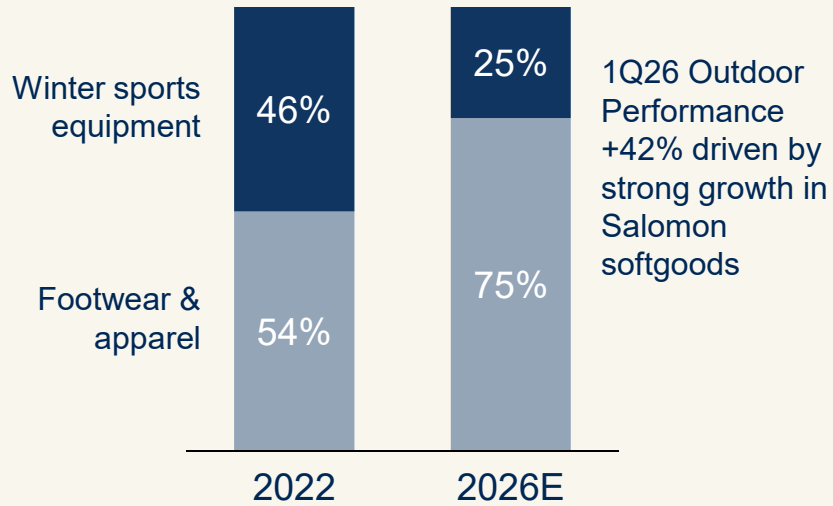
Newness and color resonating well with female consumer



Women's exceptional momentum continued in Q1

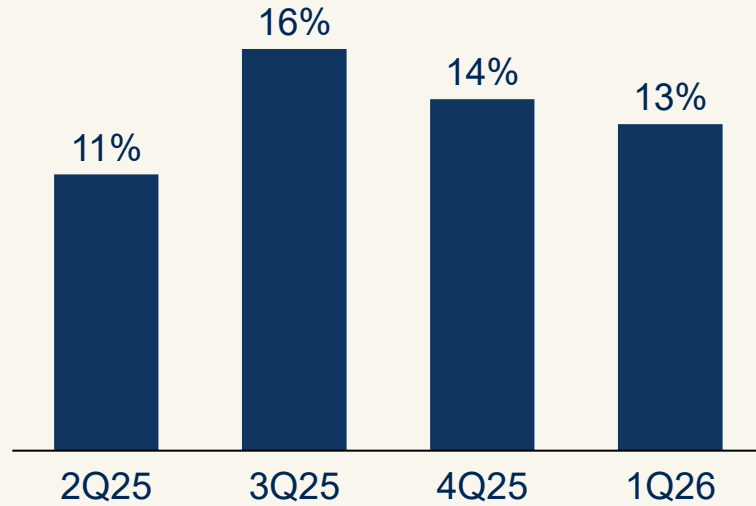
OUTDOOR PERFORMANCE Q1 HIGHLIGHTS

Shift from Equipment to Sneakers

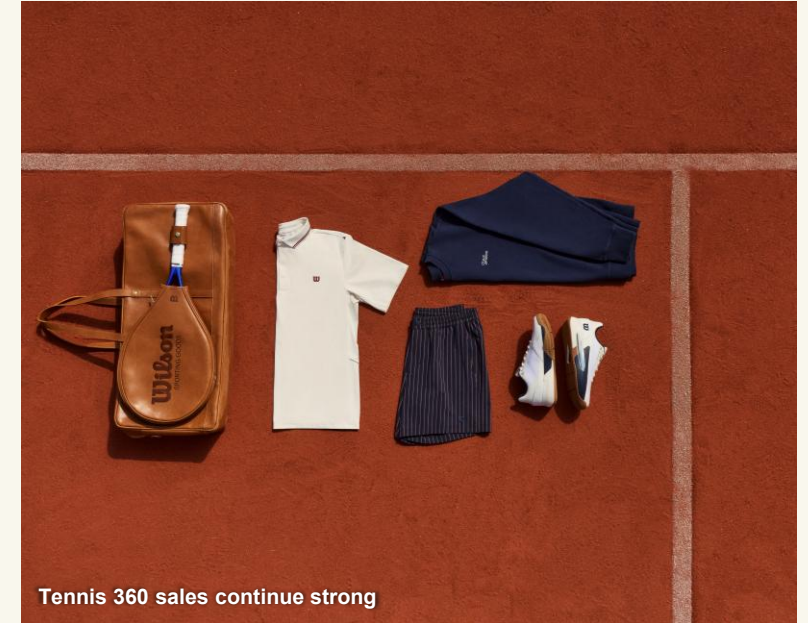


BALL & RACQUET Q1 HIGHLIGHTS

Revenue growth



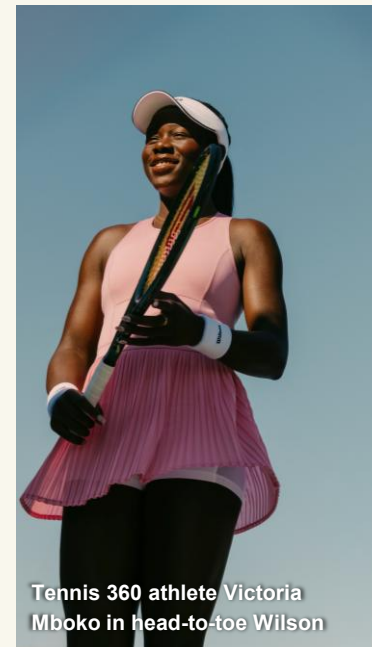
World No. 1 Aryna Sabalenka winning major tournaments with Blade v10



Tennis 360 sales continue strong



Tennis 360 athlete Marta Kostyuk in head-to-toe Wilson



Tennis 360 athlete Victoria Mboko in head-to-toe Wilson



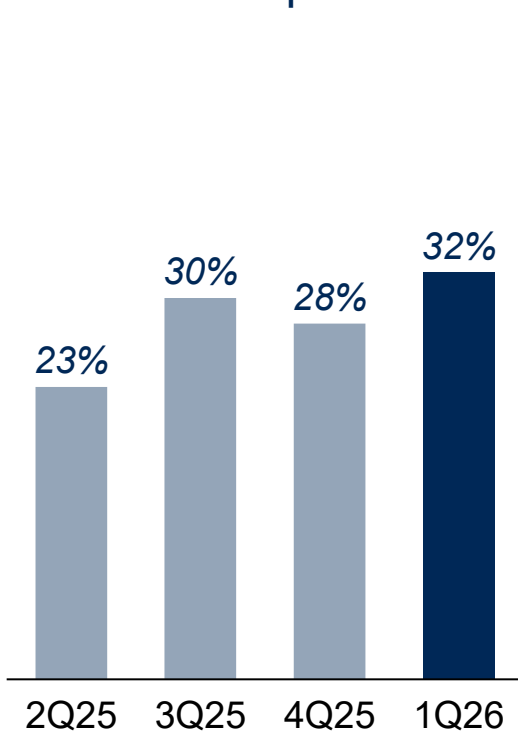
Tennis 360 athlete Alex de Minaur in head-to-toe Wilson

FINANCIAL REVIEW

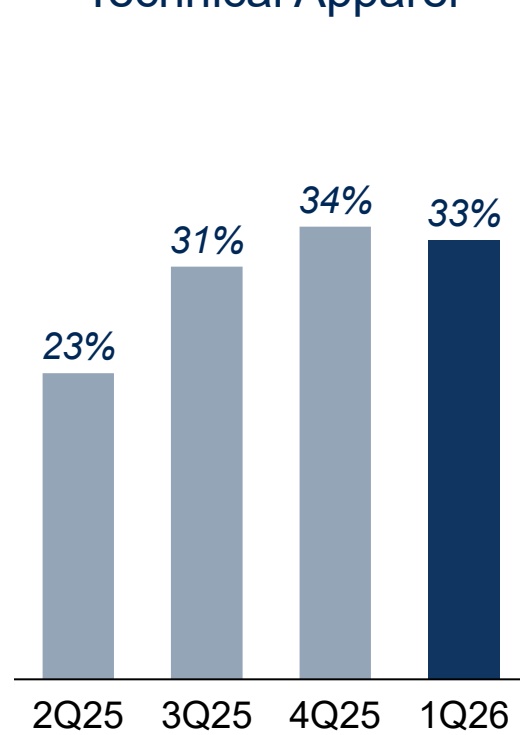


LAST FOUR QUARTERS REVENUE GROWTH BY SEGMENT

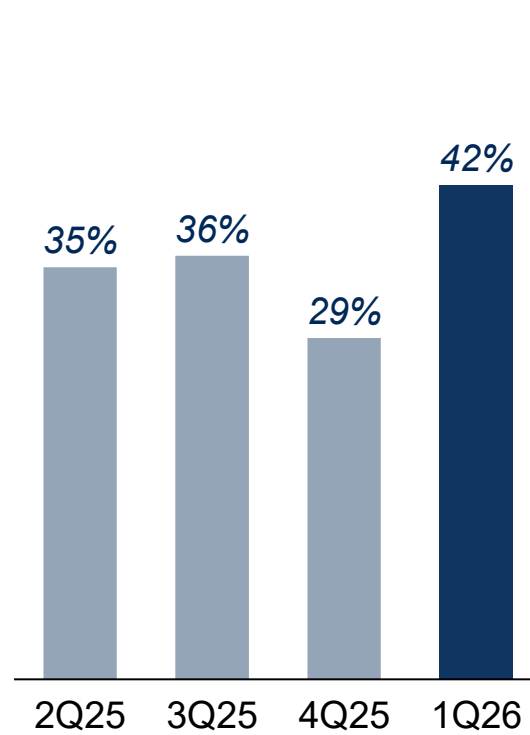
Group⁽¹⁾



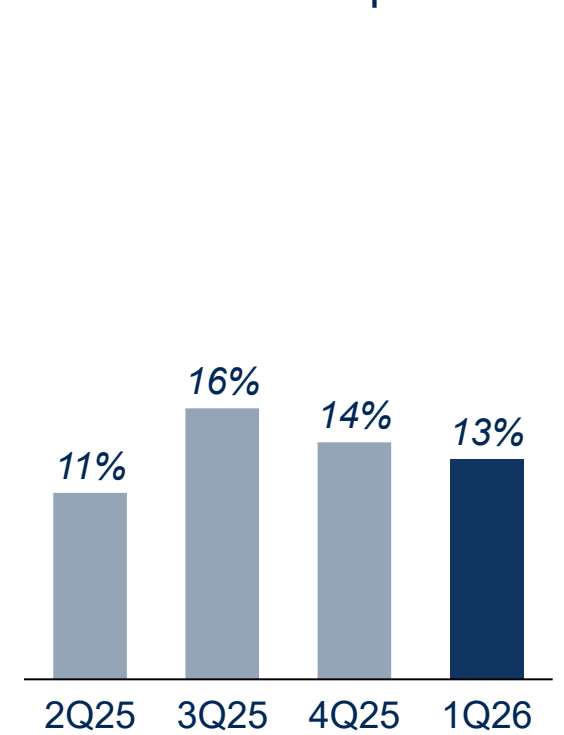
Technical Apparel



Outdoor Performance



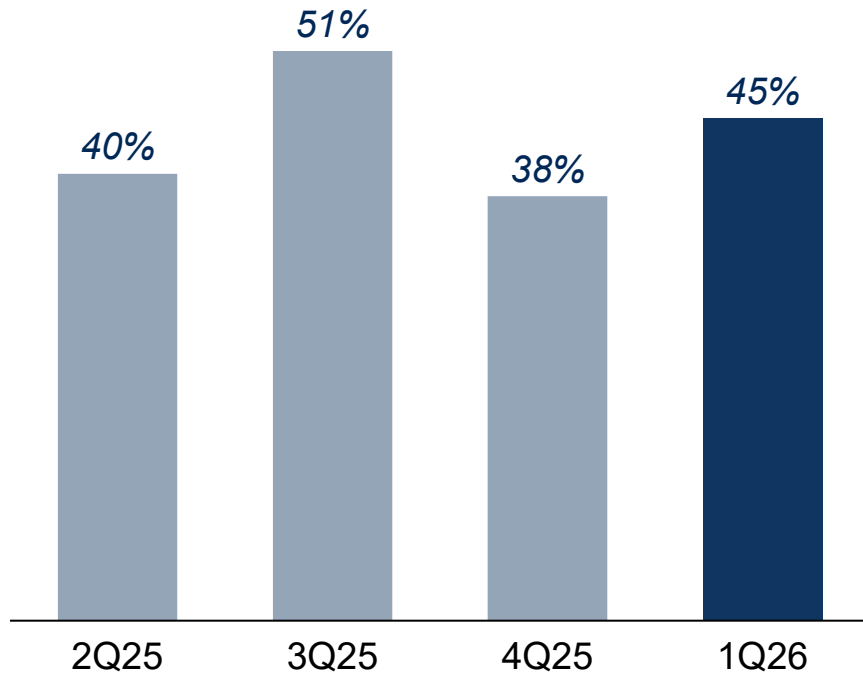
Ball & Racquet



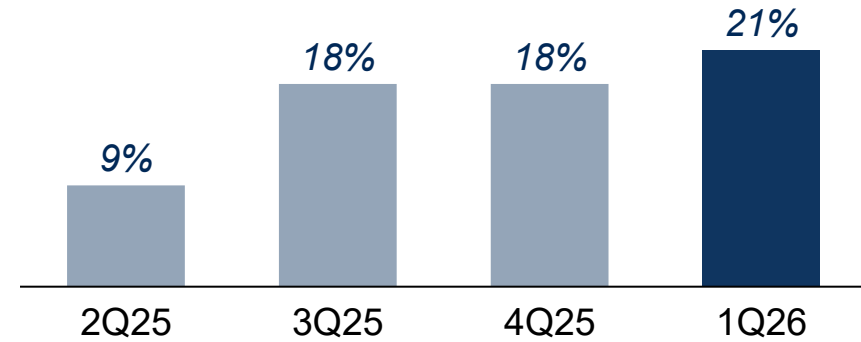
(1) The 1Q26 Group revenue growth rate includes a ~600 bps benefit from Fx.

LAST FOUR QUARTERS REVENUE GROWTH BY CHANNEL

DTC

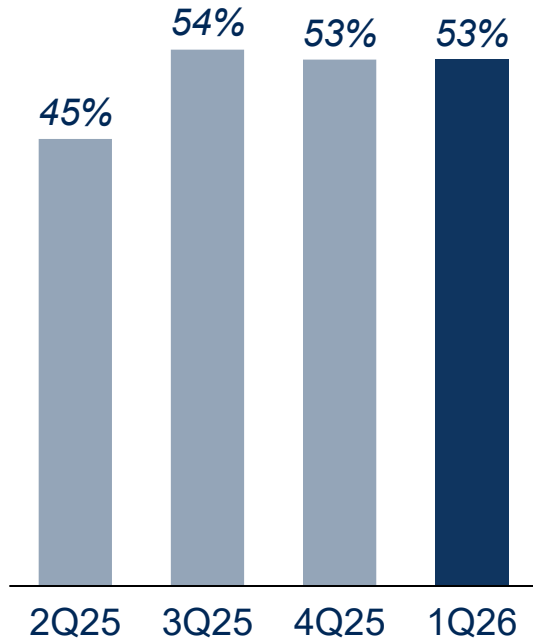


Wholesale

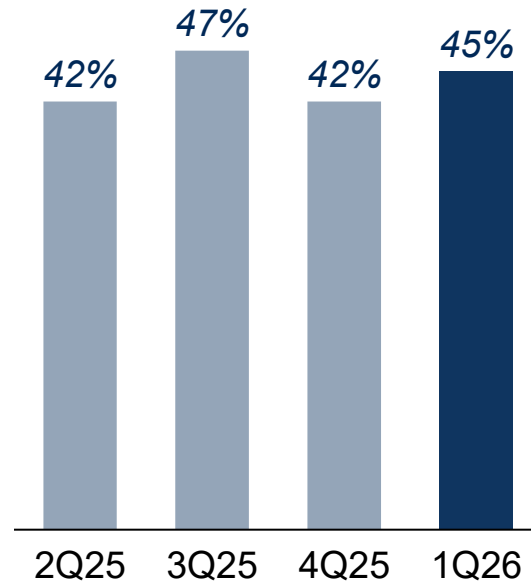


LAST FOUR QUARTERS REVENUE GROWTH BY REGION

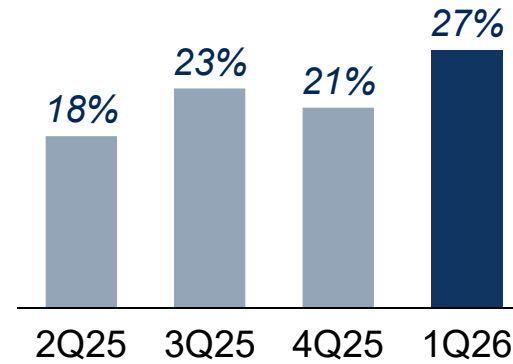
APAC



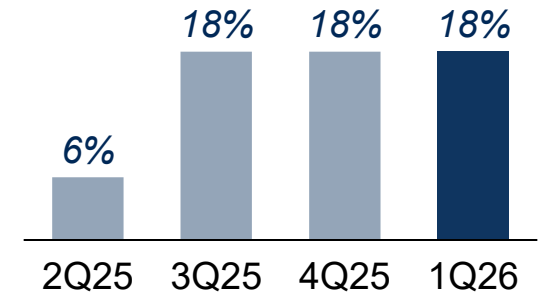
Greater China



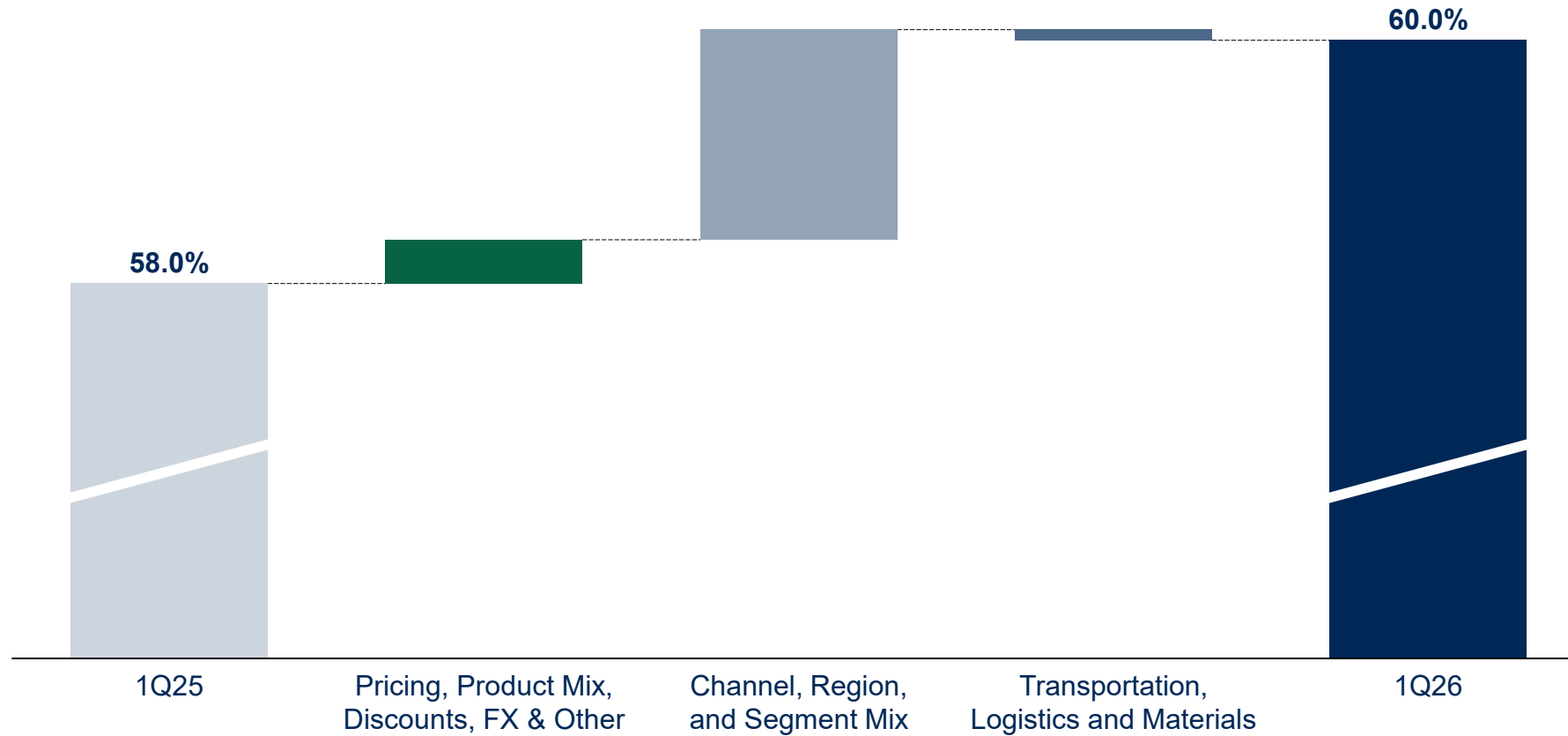
EMEA



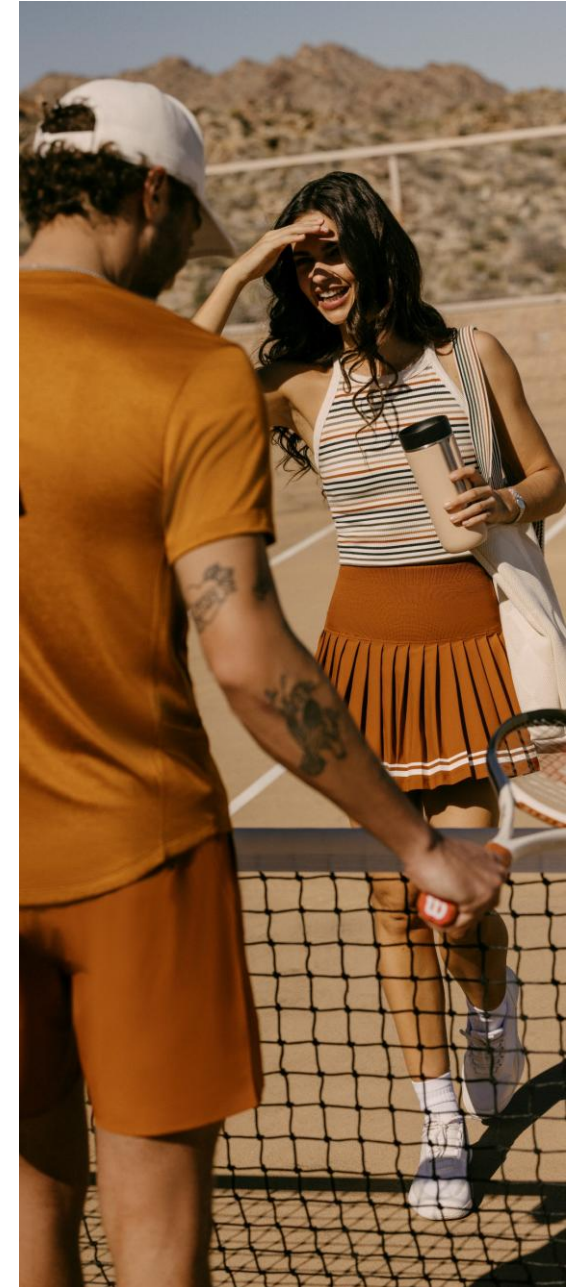
Americas



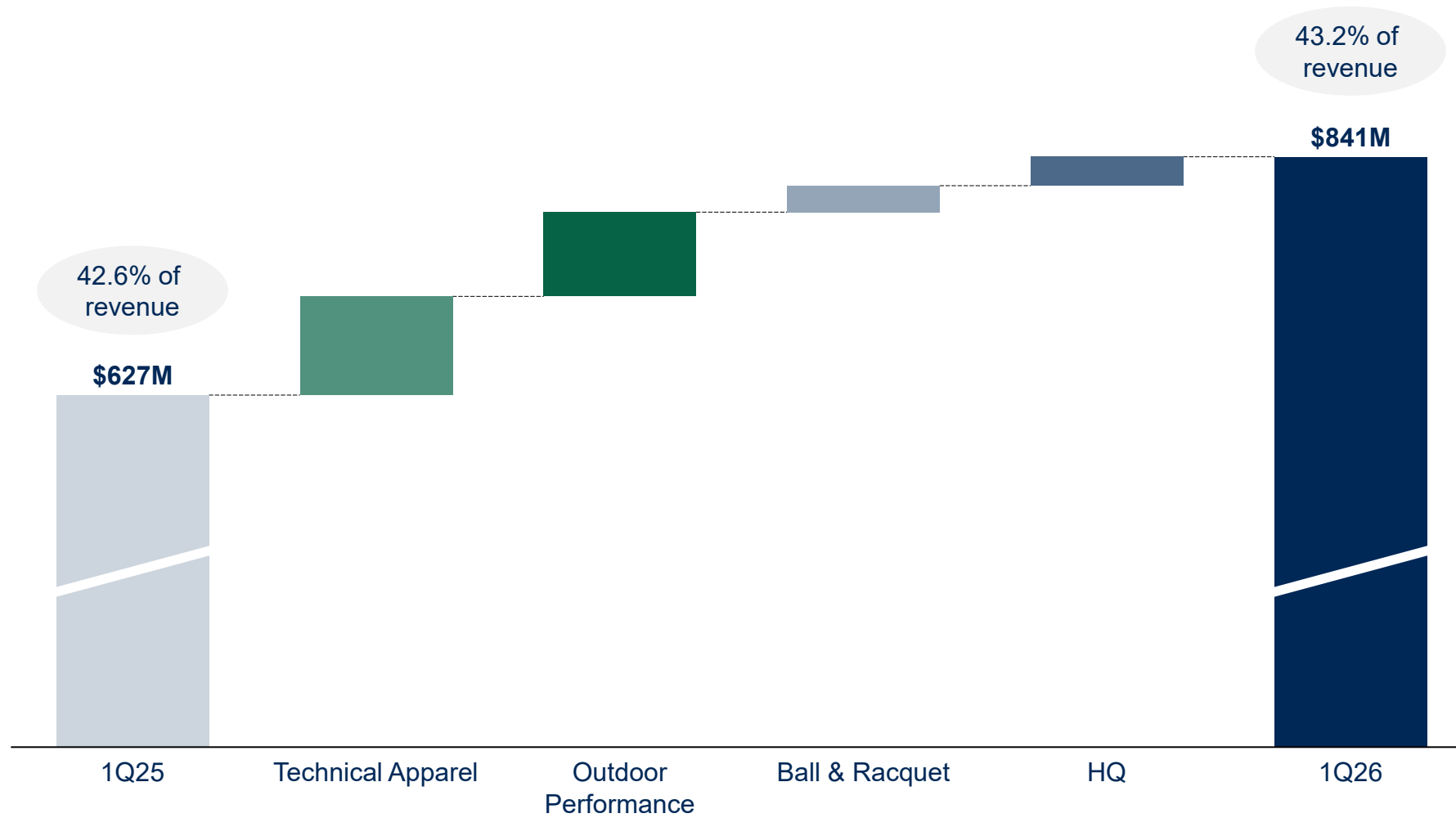
ADJUSTED GROSS PROFIT MARGIN¹ BRIDGE



(1) Adj. gross margin is a non-IFRS financial measure. See Appendix for reconciliation to nearest comparable IFRS financial measure.



ADJUSTED SG&A¹ BRIDGE



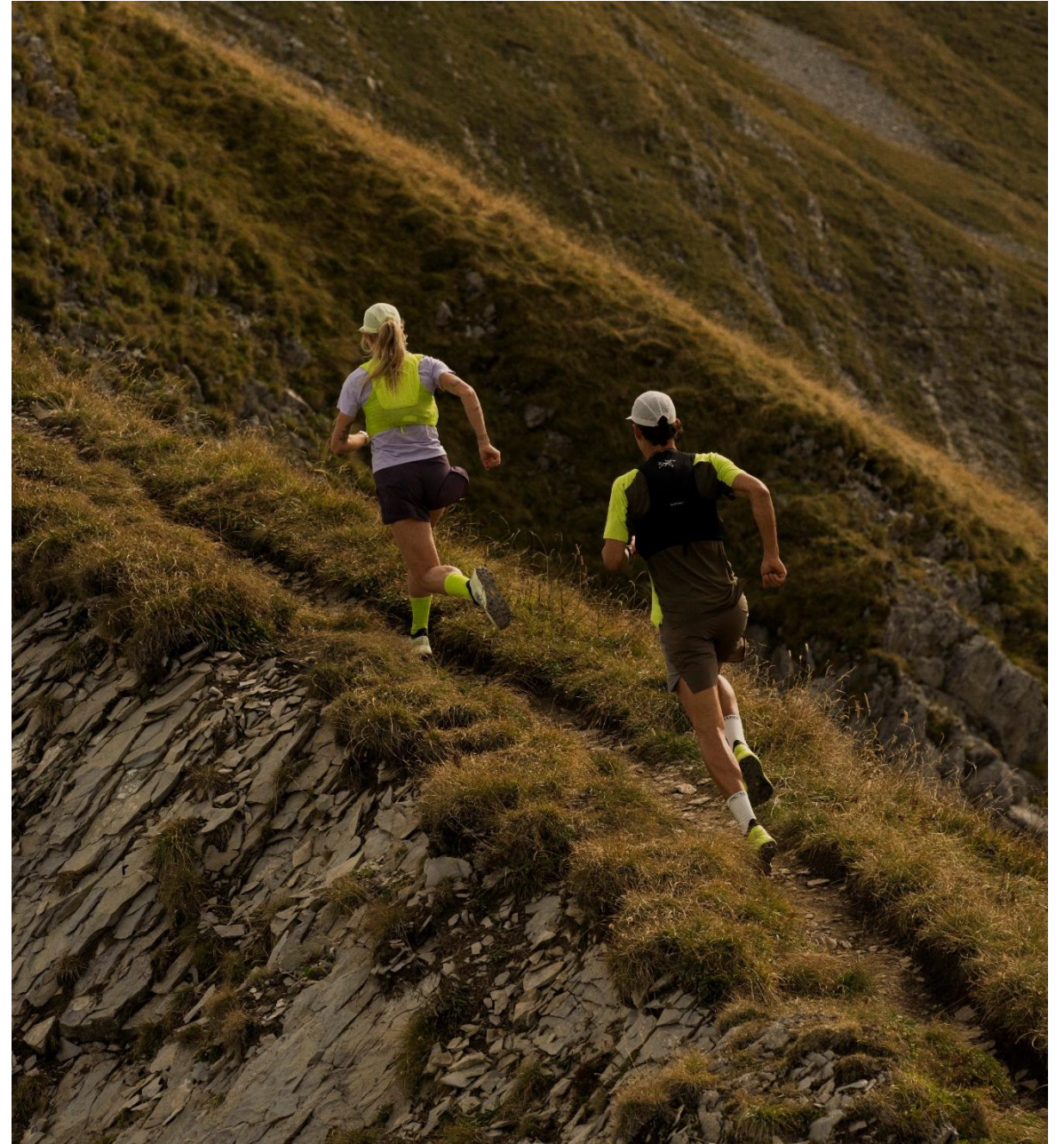
(1) Adj. SG&A is a non-IFRS financial measure. See Appendix for reconciliation to nearest comparable IFRS financial measure.



OTHER FINANCIAL ITEMS

	1Q25	1Q26
<i>Adj. Operating margin</i>	15.8 %	17.4 %
Adj. Net finance cost (\$M)	17	30
<i>Adj. Effective tax rate</i>	30%	28%
Adj. Net income to equity holders (\$M)	148	218
Adj. Diluted EPS (\$)	0.27	0.38

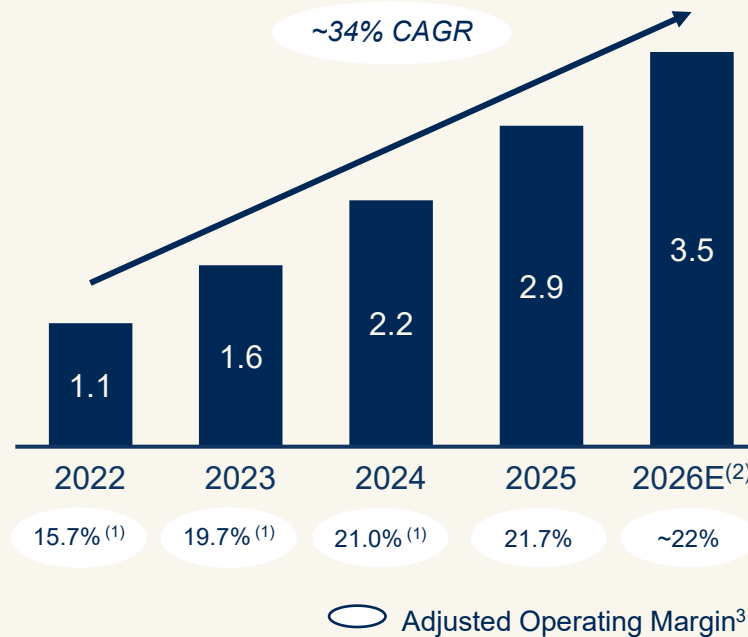
Note: Please refer to Appendix for reconciliation of non-IFRS financial measures presented to nearest comparable IFRS measures.



TECHNICAL APPAREL 1Q26 RESULTS

- Q1 revenues increased 33% to \$885 million led by Arc'teryx.
- Growth was fueled by 41% DTC expansion, including a 19% omni-comp. Wholesale revenues grew 16%.
- Regionally, growth rate was led by Asia Pacific and Greater China, followed by accelerating growth in the Americas and EMEA.
- Women's delivered very strong growth, growing confidence in L-T opportunity.
- Arc'teryx plans to open 30-35 net new stores in 2026.
- Peak Performance delivered solid sales growth and improving profitability.
- Adjusted operating margin expanded 250 bps to 26.4% driven by both gross margin expansion due to positive region and channel mix, as well as modest SG&A leverage on strong sales.

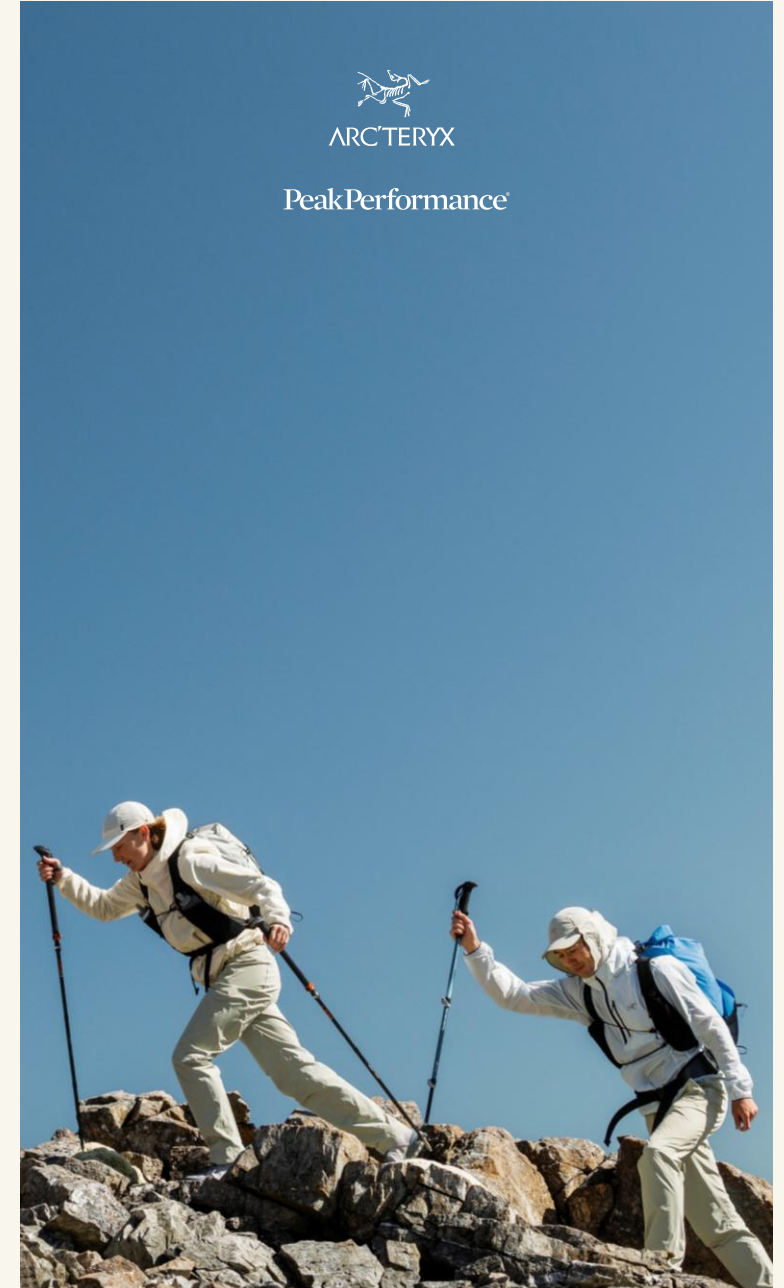
Revenue (\$B) and Adjusted Operating Margin



(1) Not recast for change in segment allocation methodology

(2) Based on the midpoint of guidance

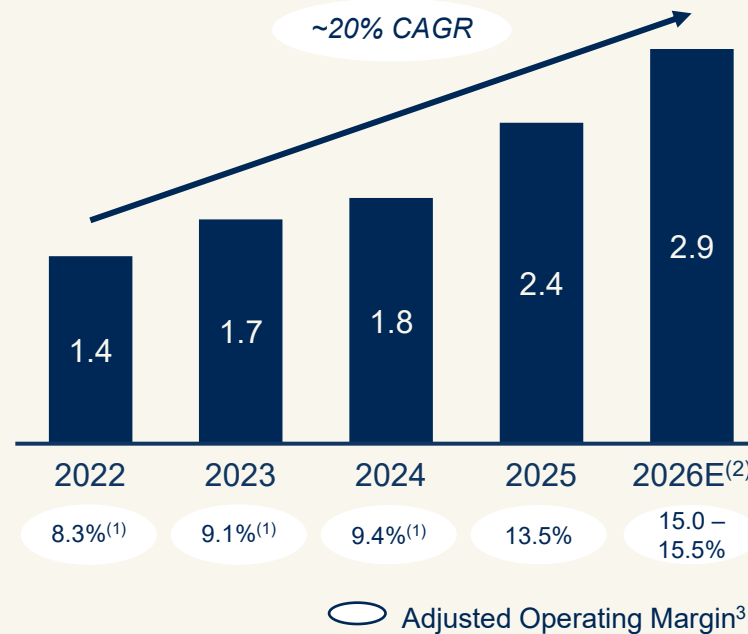
(3) Adjusted operating margin is a non-IFRS financial measure. See Appendix for a reconciliation to nearest comparable IFRS measure



OUTDOOR PERFORMANCE 1Q26 RESULTS

- Q1 revenue increased 42% to \$714 million, driven by very strong performance in Salomon Softgoods.
- DTC grew 57% driven by very strong retail growth, and wholesale expanded 34%.
- Regionally, the growth rate accelerated across all geographies, led by Greater China and APAC, followed by the Americas and EMEA.
- 13 net new Salomon brand store openings in Q1, with majority in Greater China and APAC.
- Salomon footwear is moving into new doors in the U.S. incl. Foot Locker and JD Sports
- Winter Sports Equipment had a solid quarter despite challenging market conditions
- Adjusted operating margin expanded 480 bps to 20.4% led by gross margin expansion thanks to mix shift and SG&A leverage on strong growth.

Revenue (\$B) and Adjusted Operating Margin



(1) Not recast for change in segment allocation methodology

(2) Based on the midpoint of guidance

(3) Adjusted operating margin is a non-IFRS financial measure. See Appendix for a reconciliation to nearest comparable IFRS measure

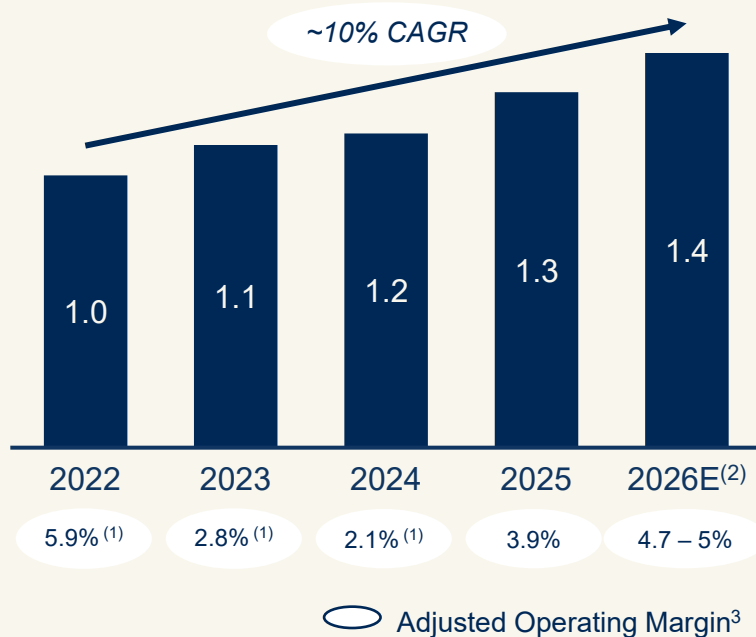


BALL & RACQUET 1Q26 RESULTS

- Q1 revenue increased 13% to \$347 million driven by Softgoods and Racquet Sports.
- We continue to see very strong momentum in Tennis 360 globally.
- Golf had solid growth, while inflatables and baseball were slightly down due to timing.
- Regionally, the growth rate was led by Greater China, APAC and EMEA.
- Wilson to open ~40 net new Tennis 360 shops in China, incl. owned and partner doors in 2026.
- Tennis 360 expanding from 250 to 400 Dick's Sporting Goods locations in 2026.
- Adjusted operating margin contracted 370 bps to 3.6% as positive product, channel, and region mix was more than offset by higher SG&A in key investments. Higher gross tariff and freight costs also negatively impacted the margin.



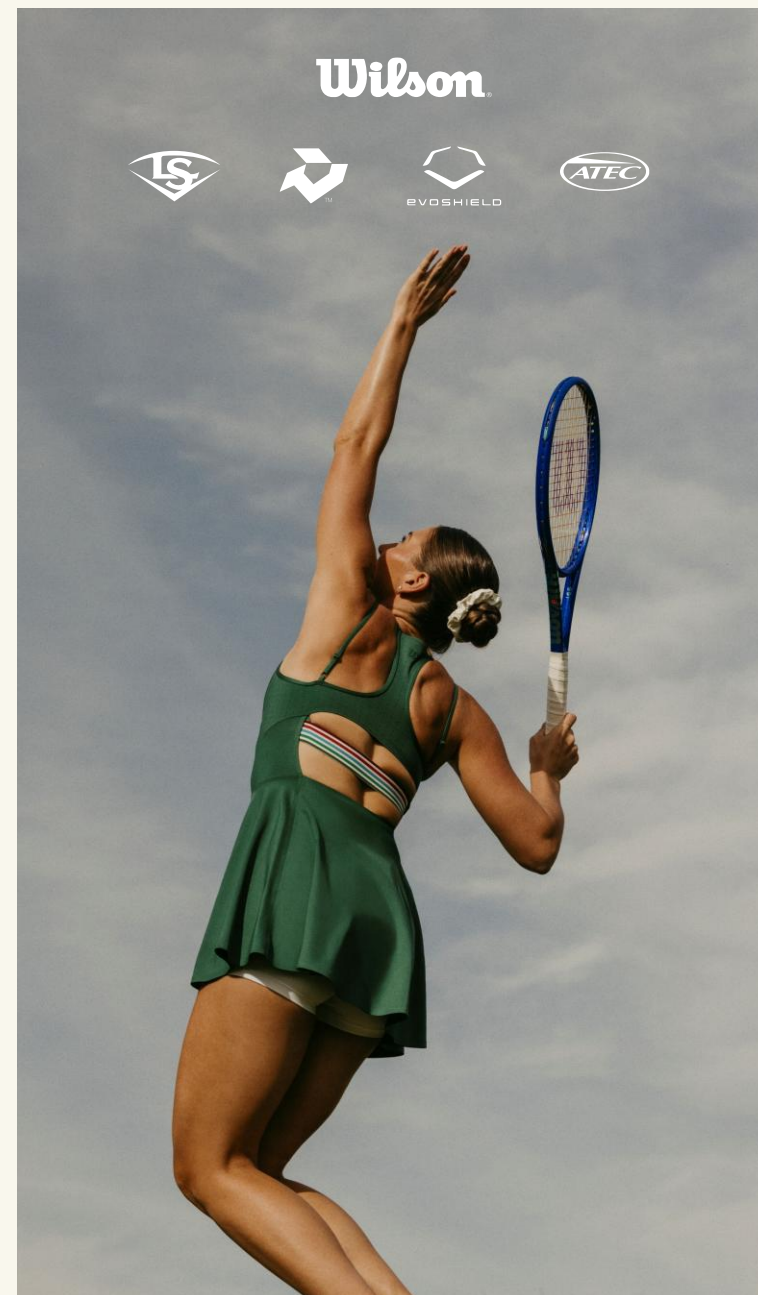
Revenue (\$B) and Adjusted Operating Margin



(1) Not recast for change in segment allocation methodology

(2) Based on the midpoint of guidance

(3) Adjusted operating margin is a non-IFRS financial measure. See Appendix for a reconciliation to nearest comparable IFRS measure



BALANCE SHEET UPDATE

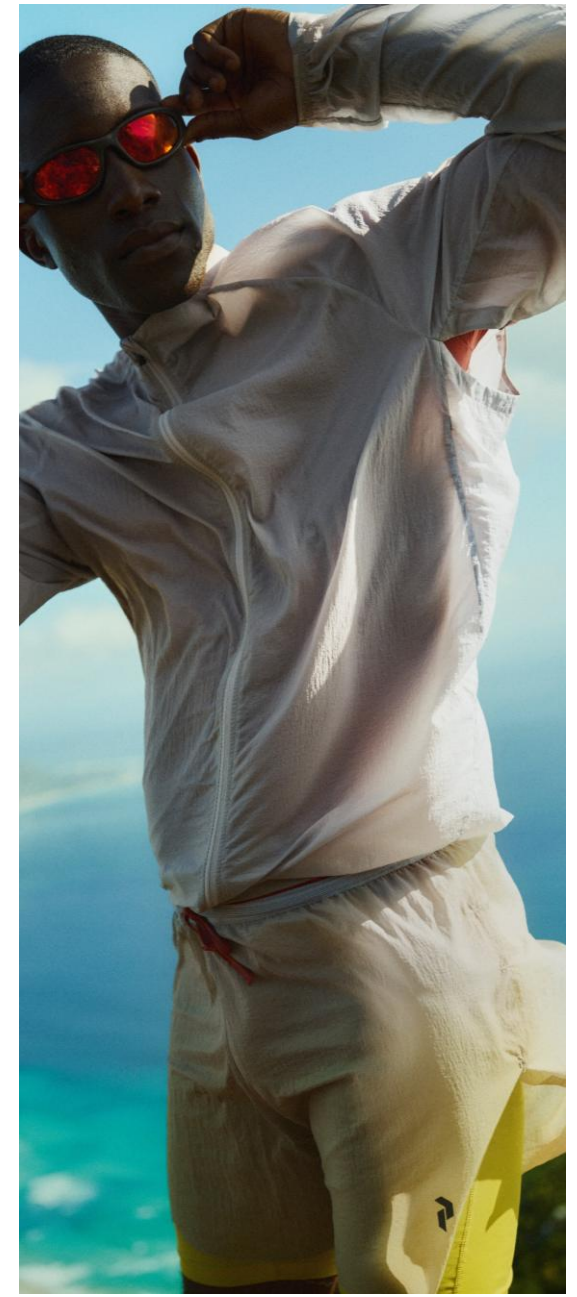
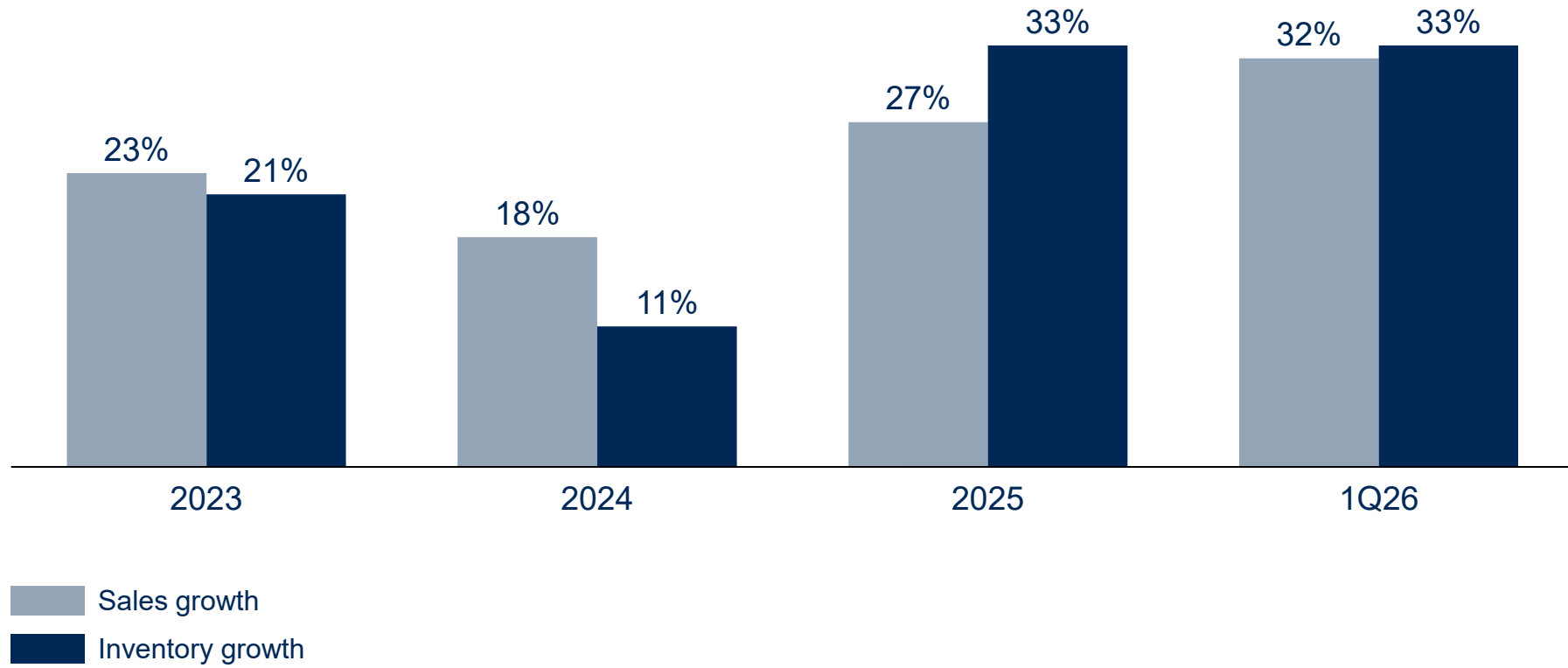
(\$M)	12/31/25	3/31/26
Secured notes	800	0
ST bank financing	143	145
Revolver	0	0
Total debt	1,153	145
Cash	652	684
Net debt (cash)(1)	291	(539)
2025 adjusted EBITDA	1,151	1,151
Leverage ratio	0.3x	(0.5)x

(1) Net debt (cash) is defined as the principal value of borrowings from financial institutions, including the revolving credit facility, and other-borrowings, less cash and cash equivalents

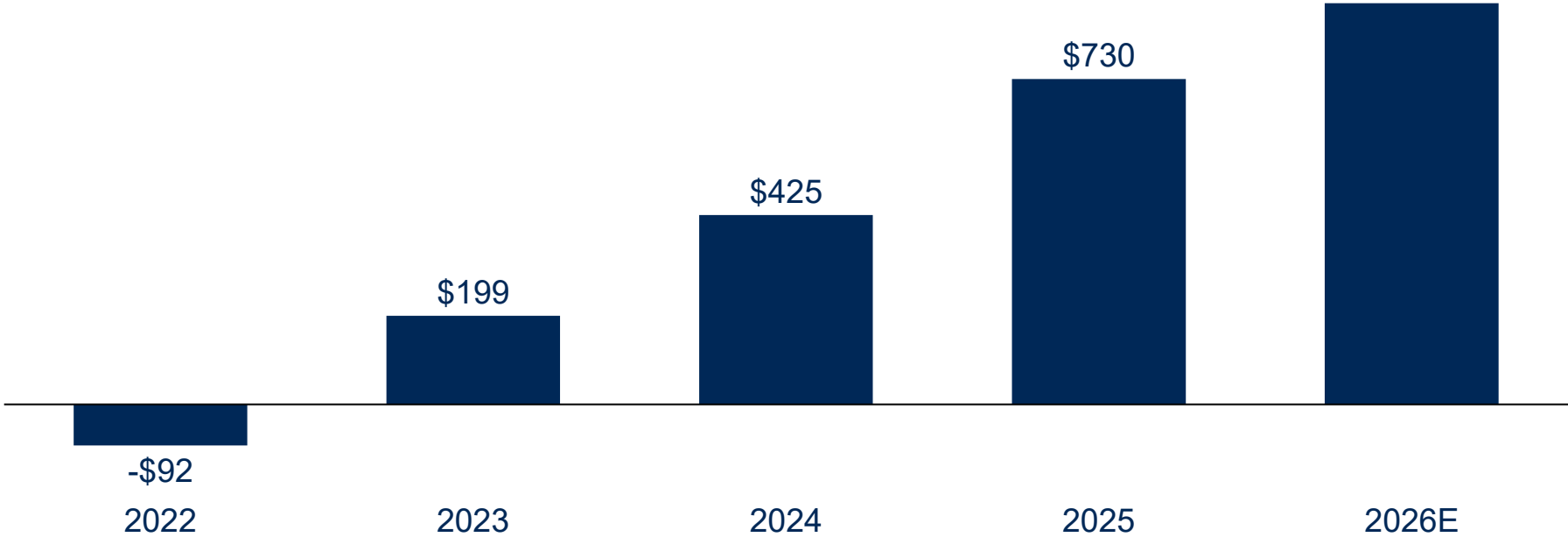


INVENTORY

REVENUE AND INVENTORY (% CHANGE)



CASH FLOW FROM OPERATING ACTIVITIES



In millions USD



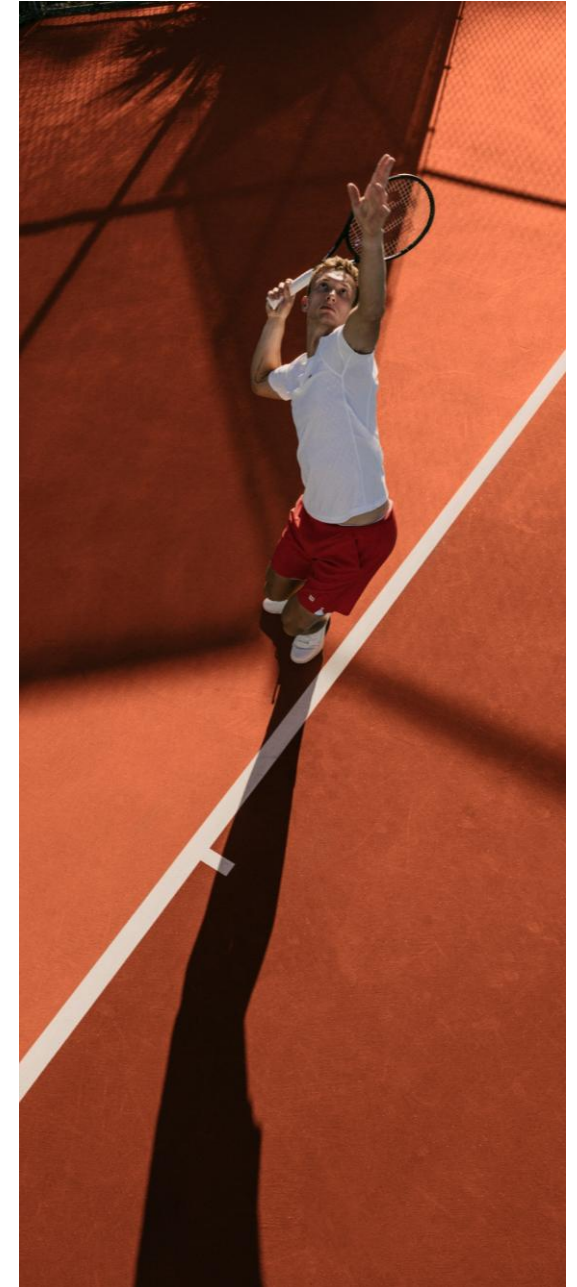
GUIDANCE



SEGMENT EXPENSE REALLOCATION

CERTAIN CORPORATE EXPENSES MOVED FROM REPORTABLE SEGMENTS TO CORPORATE EXPENSE: 2025 RECAST BY QUARTER

In millions	For the three months ended				Total
	March 31, 2025	June 30, 2025	September 30, 2025	December 31, 2025	
Technical Apparel					
Adjusted operating profit, as previously reported	\$ 157.8	\$ 70.7	\$ 129.6	\$ 258.7	\$ 616.8
Impact of change in allocation methodology	0.8	1.1	0.3	1.6	3.8
Adjusted operating profit, as recast	158.6	71.8	129.9	260.3	620.6
Outdoor Performance					
Adjusted operating profit, as previously reported	73.8	21.3	156.9	47.8	299.8
Impact of change in allocation methodology	4.7	6.2	4.3	8.9	24.1
Adjusted operating profit, as recast	78.5	27.5	161.2	56.7	323.9
Ball & Racquet Sports					
Adjusted operating profit, as previously reported	20.2	9.7	26.4	(8.6)	47.7
Impact of change in allocation methodology	2.2	3.5	2.1	2.3	10.1
Adjusted operating profit, as recast	22.4	13.2	28.5	(6.3)	57.8
Corporate expenses					
Adjusted operating profit, as previously reported	(19.6)	(34.3)	(38.0)	(34.8)	(126.7)
Impact of change in allocation methodology	(7.7)	(10.8)	(6.7)	(12.8)	(38.0)
Adjusted operating profit, as recast	\$ (27.3)	\$ (45.1)	\$ (44.7)	\$ (47.6)	\$ (164.7)



OUTLOOK: FULL YEAR 2026

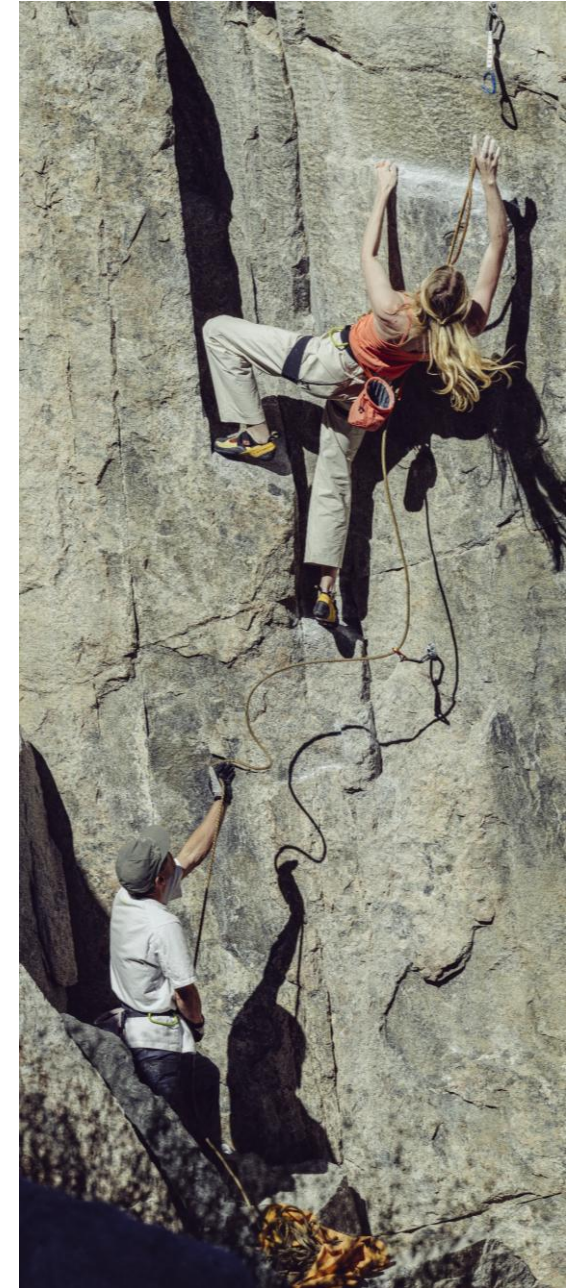
OTHER THAN REVENUE, ALL GUIDANCE FIGURES REFERENCE ADJUSTED AMOUNTS

GROUP

- **Reported revenue growth:** 20 – 22%, including a 200 – 250 basis point benefit from favorable Fx impact at current exchange rates
- **Gross margin:** 59.0 – 59.5%
- **Operating margin:** 13.4 – 13.7%
- **Other operating income:** ~\$30 million
- **Non-controlling interest:** ~\$20 million
- **Net finance cost:** ~\$70 million
- **Effective tax rate:** ~28%
- **Fully diluted share count:** ~586 million
- **Fully diluted EPS:** \$1.18 – 1.23
- **D&A:** ~\$400 million, including ~\$200 million of ROU depreciation
- **CapEx:** ~\$400 million
- **Corporate expense:** ~\$220 million

SEGMENTS

- **Technical Apparel:** 22 – 24% revenue growth; segment operating margin ~22%
- **Outdoor Performance:** 22 – 24% revenue growth; segment operating margin 15.0 – 15.5%
- **Ball & Racquet:** 10 – 12% revenue growth; segment operating margin 4.7 – 5.0%

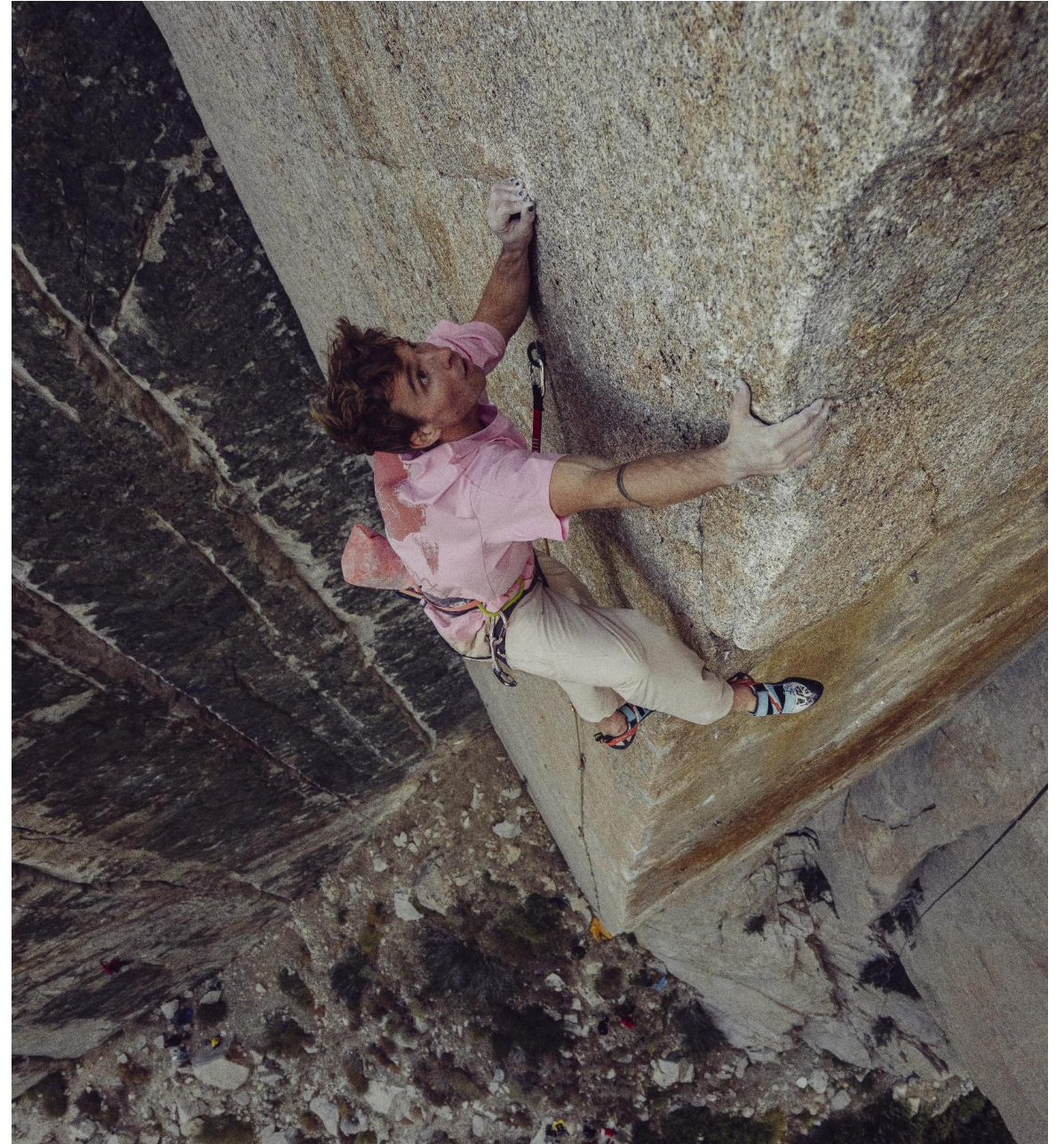


OUTLOOK: 2Q 2026

OTHER THAN REVENUE, ALL GUIDANCE FIGURES REFERENCE ADJUSTED AMOUNTS

GROUP

- **Reported revenue growth:** 22 – 24%, which assumes a 200 – 250 basis point benefit from favorable Fx impact at current exchange rates
- **Gross margin:** ~59.5%
- **Operating margin:** 6.0 – 7.0%
- **Other operating income:** ~\$20 million
- **Net finance cost:** ~\$15 million
- **Effective tax rate:** ~28%
- **Fully diluted share count:** ~590 million
- **Fully diluted EPS:** \$0.08 – 0.10



Q&A





SALOMON

Wilson

PeakPerformance®



APPENDIX

1. Adjusted gross profit reconciliation
2. Adjusted SG&A reconciliation
3. Adjusted net finance cost reconciliation
4. Adjusted income tax expense reconciliation
5. Adjusted net income reconciliation
6. Adjusted operating profit reconciliation
7. Adjusted EBITDA and adjusted EBITDA margin reconciliation
8. P&L excluding non-IFRS adjustments and supporting IFRS reconciliations



ADJUSTED GROSS PROFIT RECONCILIATION

For the Three Months Ended March 31, 2026 and 2025
(Unaudited)

In millions	For the three months ended March 31,	
	2026	2025
Gross Profit	\$ 1,165.4	\$ 851.1
Depreciation and amortization on PPA fair value step up	2.8	3.6
Income related to certain legal proceedings	—	(0.8)
Adjusted Gross Profit	<u>\$ 1,168.2</u>	<u>\$ 853.9</u>

ADJUSTED SG&A RECONCILIATION

For the Three Months Ended March 31, 2026 and 2025
(Unaudited)

In millions	For the three months ended March 31,	
	2026	2025
Selling, general and administrative expenses	\$ (856.2)	\$ (641.9)
Depreciation and amortization on PPA fair value step up	6.4	6.9
Restructuring expenses	4.2	2.9
(Income)/Expenses related to transaction activities	(0.1)	0.3
Share-based payments	4.7	5.0
Adjusted SG&A expenses	<u>\$ (841.0)</u>	<u>\$ (626.8)</u>



ADJUSTED NET FINANCE COST RECONCILIATION

For the Three Months Ended March 31, 2026 and 2025
(Unaudited)

In millions	For the three months ended March 31,	
	2026	2025
Net Finance Costs	\$ (80.5)	\$ (16.6)
Loss on debt extinguishment	50.5	—
Adjusted Net Finance Costs	\$ (30.0)	\$ (16.6)

ADJUSTED INCOME TAX EXPENSE RECONCILIATION

For the Three Months Ended March 31, 2026 and 2025
(Unaudited)

In millions	For the three months ended March 31,	
	2026	2025
Income Tax Expense	\$ (70.5)	\$ (59.5)
Deferred tax on PPA fair value step up	(2.2)	(2.6)
Restructuring expenses	(1.0)	(0.7)
Expenses related to transaction activities	0.0	(0.1)
Income related to certain legal proceedings	—	0.2
Share-based payments	(1.2)	(1.3)
Loss on debt extinguishment	(10.6)	—
Adjusted Income Tax Expense	\$ (85.5)	\$ (64.0)

ADJUSTED NET INCOME RECONCILIATION (1)

For the Three Months Ended March 31, 2026 and 2025
(Unaudited)

In millions (except for share and earnings per share information)	For the three months ended March 31,	
	2026	2025
Net income attributable to equity holders of the Company	\$ 164.6	\$ 134.6
Depreciation and amortization on PPA fair value step up	9.2	10.5
Restructuring expenses	4.2	2.9
(Income)/Expenses related to transaction activities	(0.1)	0.3
Expenses related to certain legal proceedings	—	(0.7)
Share-based payments	4.6	5.0
Loss on debt extinguishment	50.5	—
Income tax expense on adjustments	(15.0)	(4.5)
Adjusted net income attributable to equity holders of the Company	\$ 218.0	\$ 148.1
Weighted-average dilutive shares outstanding	572,238,255	557,567,556
Adjusted total diluted earnings per share	\$ 0.38	\$ 0.27

ADJUSTED OPERATING PROFIT RECONCILIATION (1)

For the Three Months Ended March 31, 2026 and 2025
(Unaudited)

In millions	For the three months ended March 31,	
	2026	2025
Income before tax	\$ 240.6	\$ 197.6
Depreciation and amortization on PPA fair value step up	9.2	10.5
Restructuring expenses	4.2	2.9
(Income)/Expenses related to transaction activities	(0.1)	0.3
Expenses related to certain legal proceedings	—	(0.7)
Share-based payments	4.6	5.0
Loss on debt extinguishment	50.5	—
Interest expense	24.9	22.0
Foreign currency exchange losses/(gains), net & other finance costs	7.8	(3.9)
Interest income	(2.7)	(1.5)
Adjusted operating profit	\$ 339.0	\$ 232.2

ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN RECONCILIATION (1)

For the Three Months Ended March 31, 2026 and 2025
(Unaudited)

In millions	For the three months ended March 31,	
	2026	2025
Revenue	\$ 1,945.5	\$ 1,472.5
Net income attributable to equity holders of the Company	\$ 164.6	\$ 134.6
Net income attributable to non-controlling interests	5.5	3.5
Depreciation and amortization (2)	102.6	77.7
Interest expense (3)	24.9	22.0
Loss on debt extinguishment	50.5	—
Foreign currency exchange losses/(gains), net & other finance costs	7.8	(3.9)
Interest income	(2.7)	(1.5)
Income tax expense	70.5	59.5
Restructuring expenses	4.2	2.9
(Income)/Expenses related to transaction activities	(0.1)	0.3
Expenses related to certain legal proceedings	—	(0.7)
Share-based payments	4.6	5.0
Adjusted EBITDA	\$ 432.4	\$ 299.4
Net income margin	8.5 %	9.1 %
Adjusted EBITDA Margin	22.2 %	20.3 %

(1) The presented figures and percentages are subject to rounding adjustments, which may cause discrepancies between the sum of the individual figures and the presented aggregated column and row totals.

(2) Depreciation and amortization includes amortization expense for right-of-use assets capitalized under IFRS 16, *Leases* of \$49.6 million and \$35.9 million for the three months ended March 31, 2026 and 2025, respectively.

(3) Total interest expense on lease liabilities under IFRS 16, *Leases* was \$9.6 million and \$7.2 million for the three months ended March 31, 2026 and 2025, respectively.



P&L EXCLUDING NON-IFRS ADJUSTMENTS (1)

	1Q26	1Q25
Total Sales (M\$)	1,945.5	1,472.5
<i>Growth%</i>	32.1%	23.5%
Adj. Gross Profit	1,168.2	853.9
<i>Adj. Gross Margin%</i>	60.0%	58.0%
Adj. SG&A	841.0	626.8
<i>Adj. SG&A%</i>	43.2%	42.6%
Other operating income	12.6	5.3
Adj. Operating Profit	339.0	232.2
<i>Adj. OP Margin%</i>	17.4%	15.8%
Adj. Net finance cost	30.0	16.6
Adj. Pretax Income	309.0	215.6
Adj. Income tax expense	85.5	64.0
<i>Adj. Effective tax rate</i>	27.7%	29.7%
Adj. Net Income	223.5	151.6
Minority interest	5.5	3.5
Adj NI to Amer Shareholders	218.0	148.1
Adj. Diluted EPS	0.38	0.27
Diluted share count	572.2	557.6

(1) The presented figures and percentages are subject to rounding adjustments, which may cause discrepancies between the sum of the individual figures and the presented aggregated column and row totals.

OMNI-COMP DEFINITION

Amer Sports defines Omni-comp as: reflects revenue growth on a constant currency basis from retail stores that have been open for at least 13 full fiscal months and from owned e-commerce websites. Remodeled stores are excluded from the comparable sales growth calculation for 13 months if a store: (i) changes its square footage by more than 20% or (ii) is closed for more than 60 days for the refit. Stores closed for 60 days or less are excluded from the comparable sales growth calculation only for the months they are closed.