AMER SPORTS

SECOND 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 gross profit, 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 loss on debt extinguishment and derivative contract loss. 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 (losses)/gains, 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 (losses)/gains, 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, derivative contract loss, 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" above and in our filings with the SEC.

SECOND QUARTER 2026 RESULTS

- Strong 2Q26 results with revenues, adjusted margins and EPS above guidance, excluding the benefit from net tariff refunds
- Revenue increased 32% to $1,633 million, or +30% ex-currency, and strong momentum continues into 3Q26
- Group operating margin, excluding the benefit from net tariff refunds, expanded over 300 basis points
- All regions and segments achieved strong double-digit revenue growth
- Technical Apparel grew 32% led by Arc'teryx, and driven by broad-based strength across regions, categories and channels, including a +17% omni-comp
- Outdoor Performance grew 37% driven by excellent momentum in Salomon Softgoods
- Ball & Racquet grew 24% led by Wilson Tennis 360

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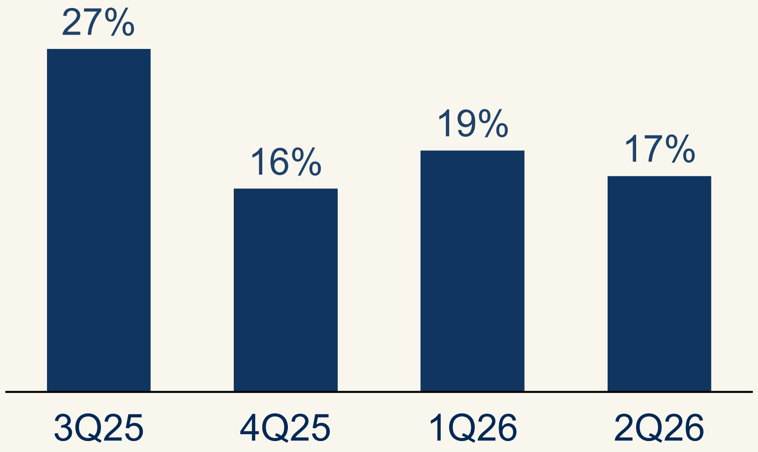
TECHNICAL APPAREL Q2 HIGHLIGHTS

Omni-comp



Note: see Appendix for omni-comp definition

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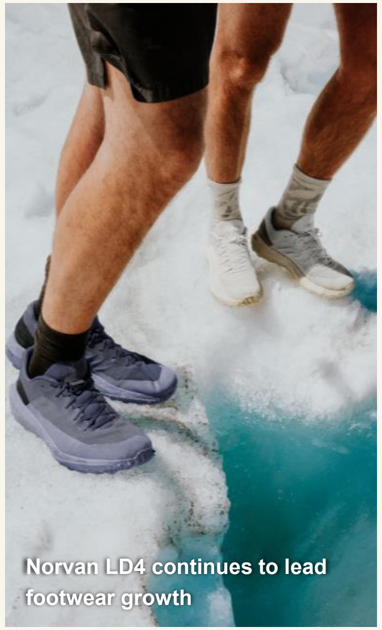
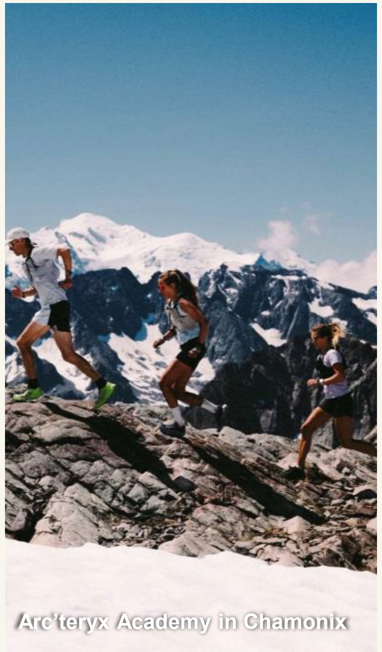


Norvan LD4 continues to lead footwear growth

Veilance SS26 women's collection best received so far

New Arc'teryx store opening in Copenhagen

Peak Performance solid performance continues



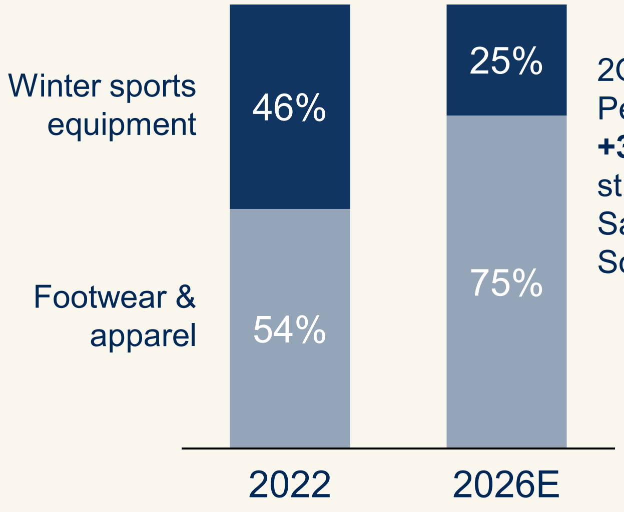
Arc'teryx Academy in Chamonix

Newness and color resonating well with female consumer

Women's exceptional momentum continued in Q2

OUTDOOR PERFORMANCE Q2 HIGHLIGHTS

Shift from Equipment to Sneakers



2Q26 Outdoor Performance **+37%** driven by strong growth in Salomon Softgoods


JISOO joins Salomon as global brand ambassador


Global Sportstyle momentum continues

Salomon trail athletes winning races in Q2

Salomon new NYC UWS store

Salomon at Yardland festival in Paris

Salomon x FL launch

Salomon NYC Flagship opened on 5th Ave in Flatiron

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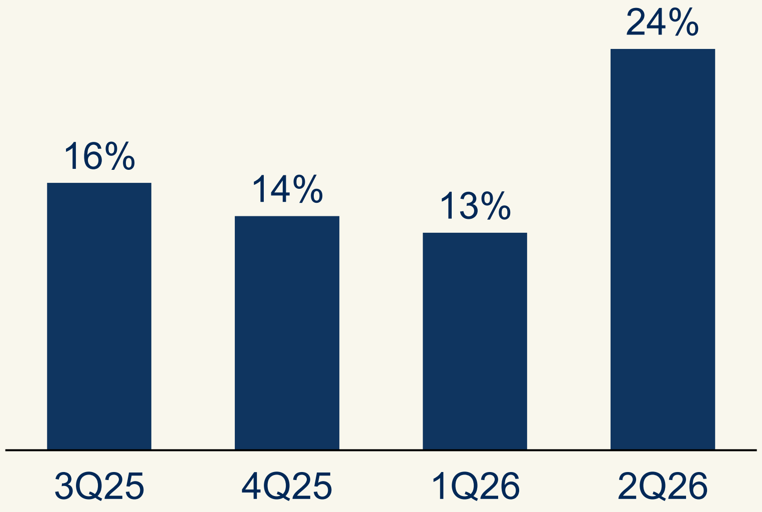
BALL & RACQUET Q2 HIGHLIGHTS

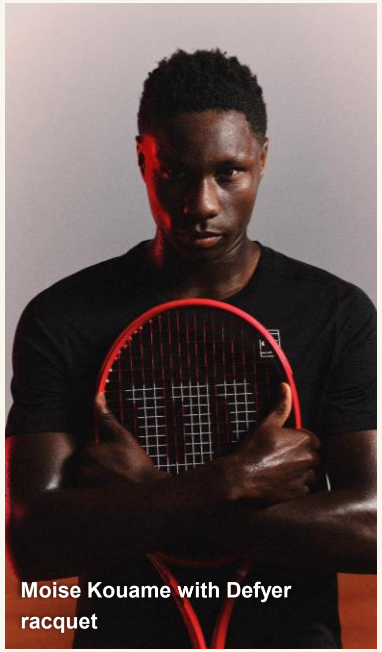
Revenue growth




New Defyer power-spin racquet


Softgoods continue strong growth


Marta Kostyuk in the Marta dress in Wimbledon


Moise Kouame with Defyer racquet


Tennis 360 athlete Victoria Mboko with Blade v10 racquet

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FINANCIAL REVIEW

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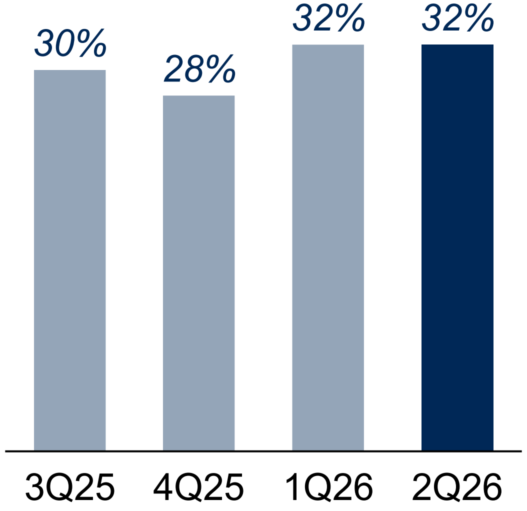
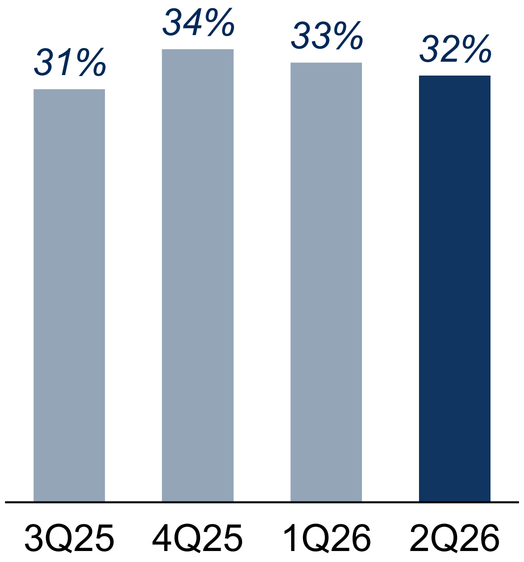
LAST FOUR QUARTERS REVENUE GROWTH BY SEGMENT

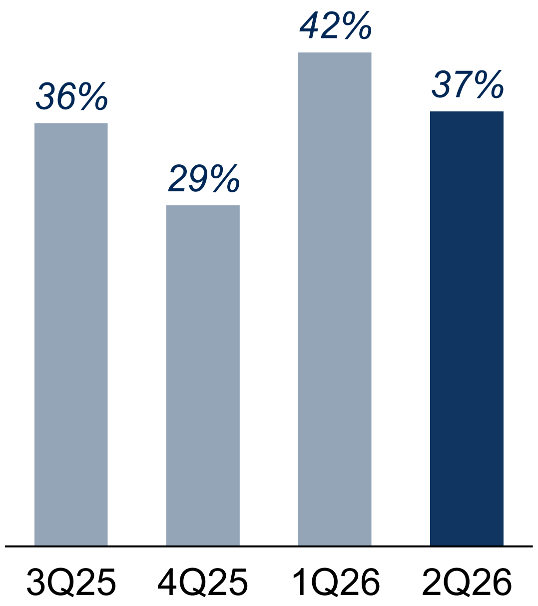
Group[1]



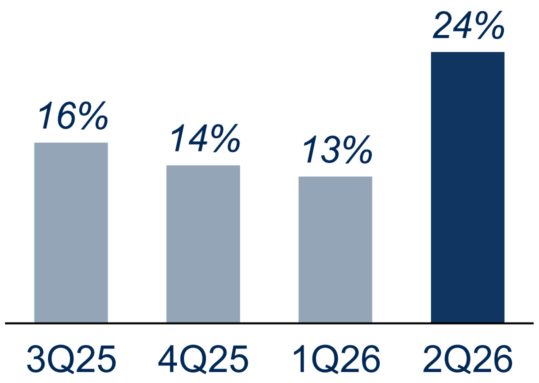
Technical Apparel



Outdoor Performance

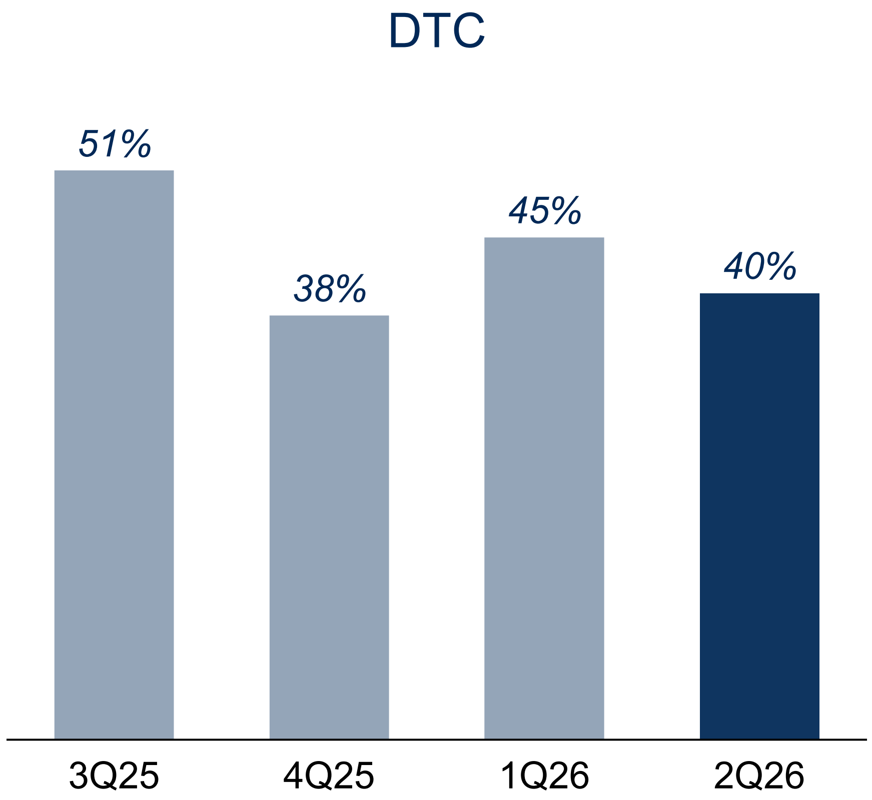


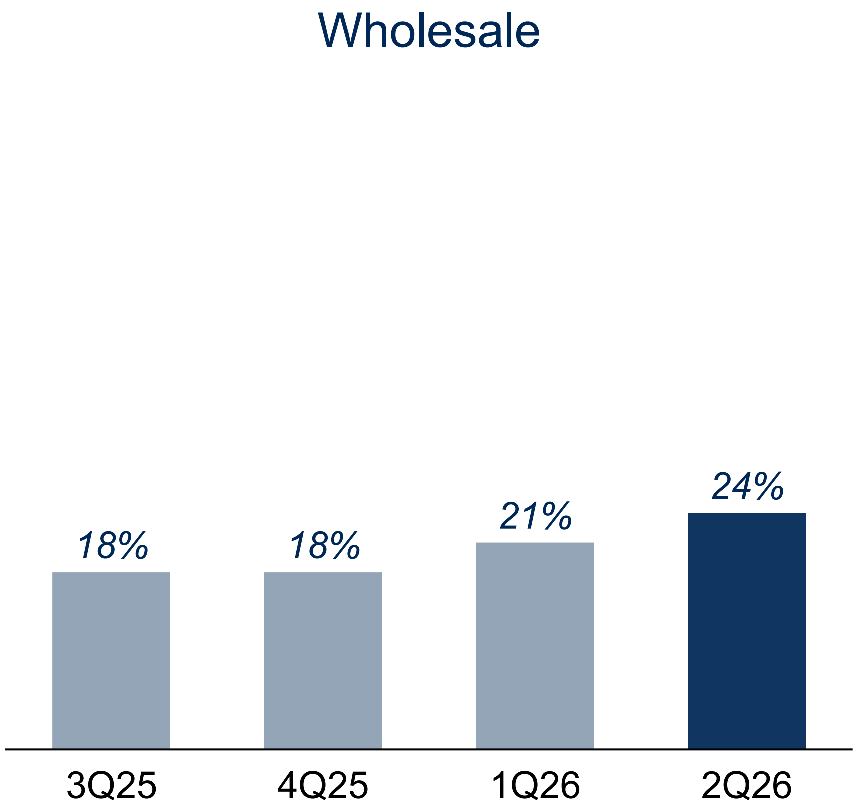
Ball & Racquet



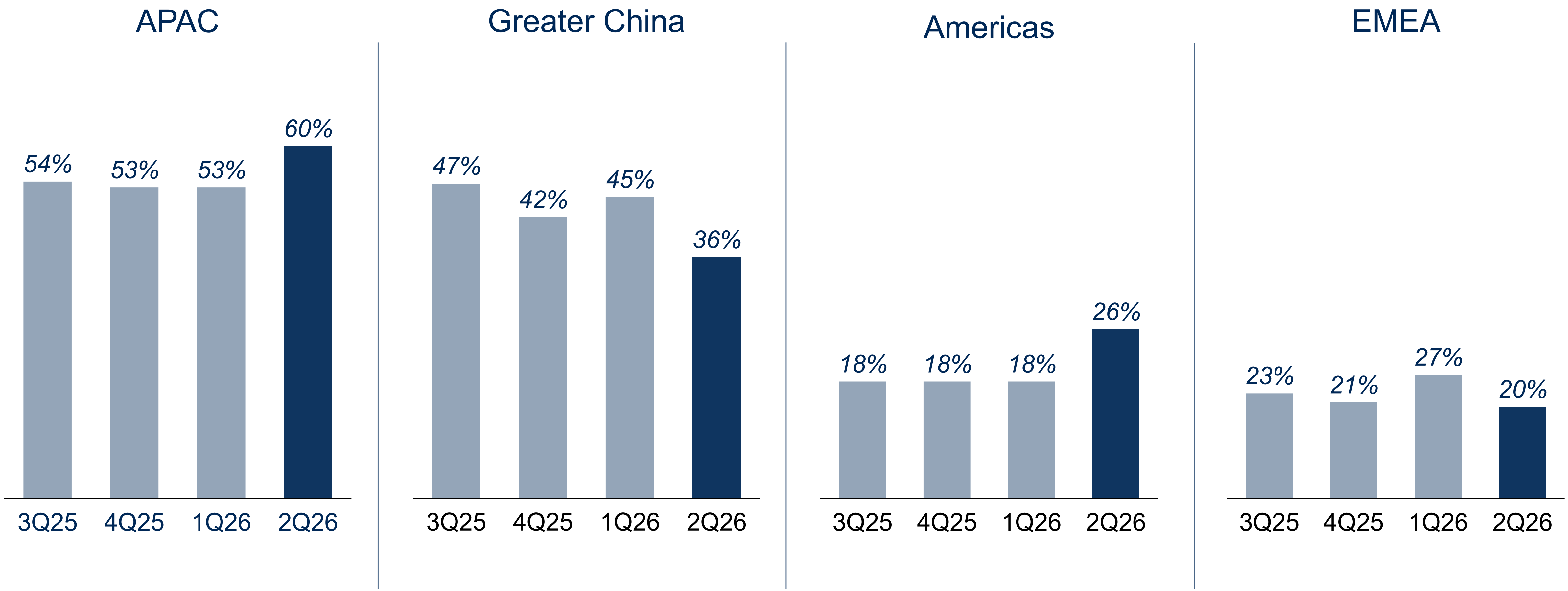
(1) The 2Q26 Group revenue growth rate includes a ~200 bps benefit from Fx.

LAST FOUR QUARTERS REVENUE GROWTH BY CHANNEL

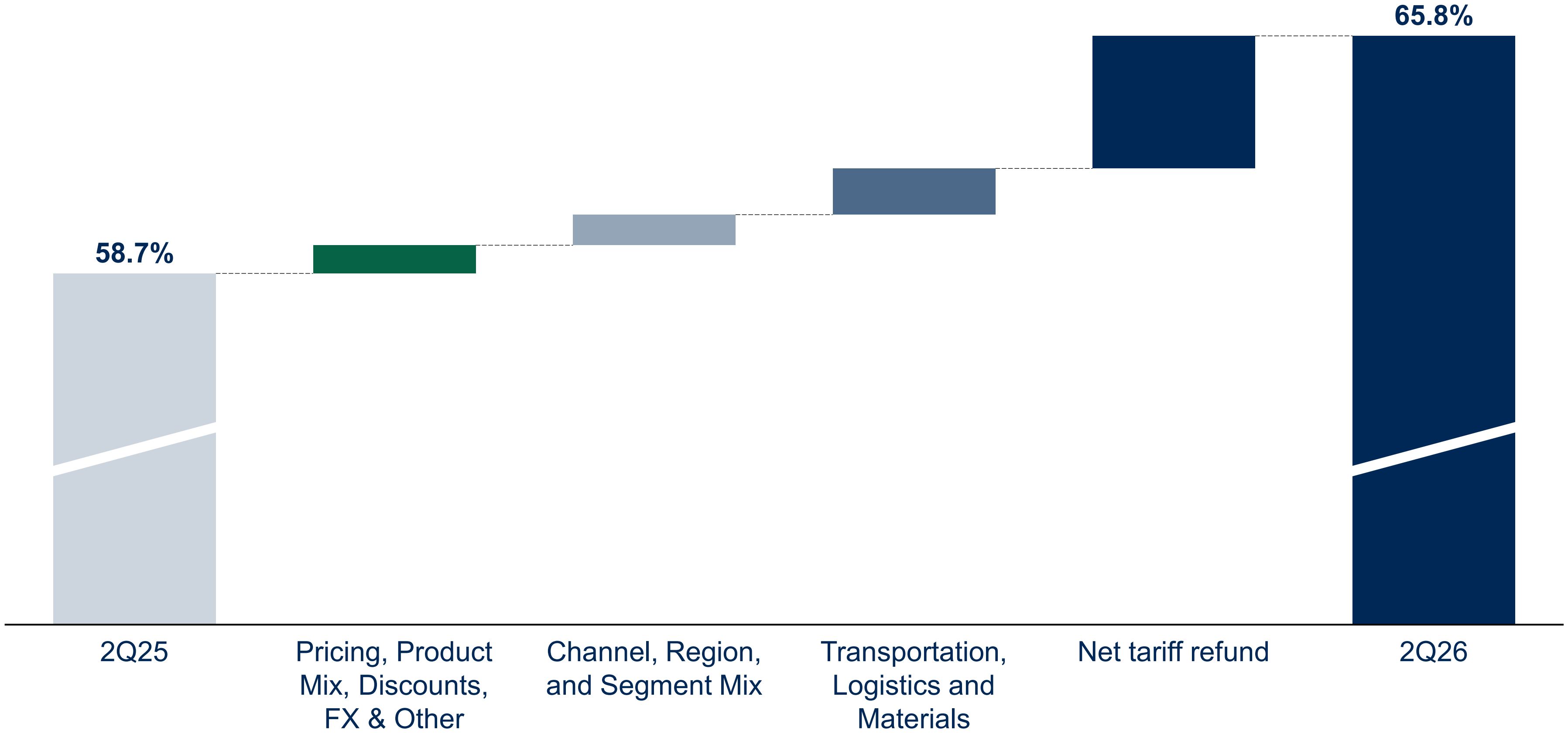




LAST FOUR QUARTERS REVENUE GROWTH BY REGION



ADJUSTED GROSS PROFIT MARGIN[1] BRIDGE



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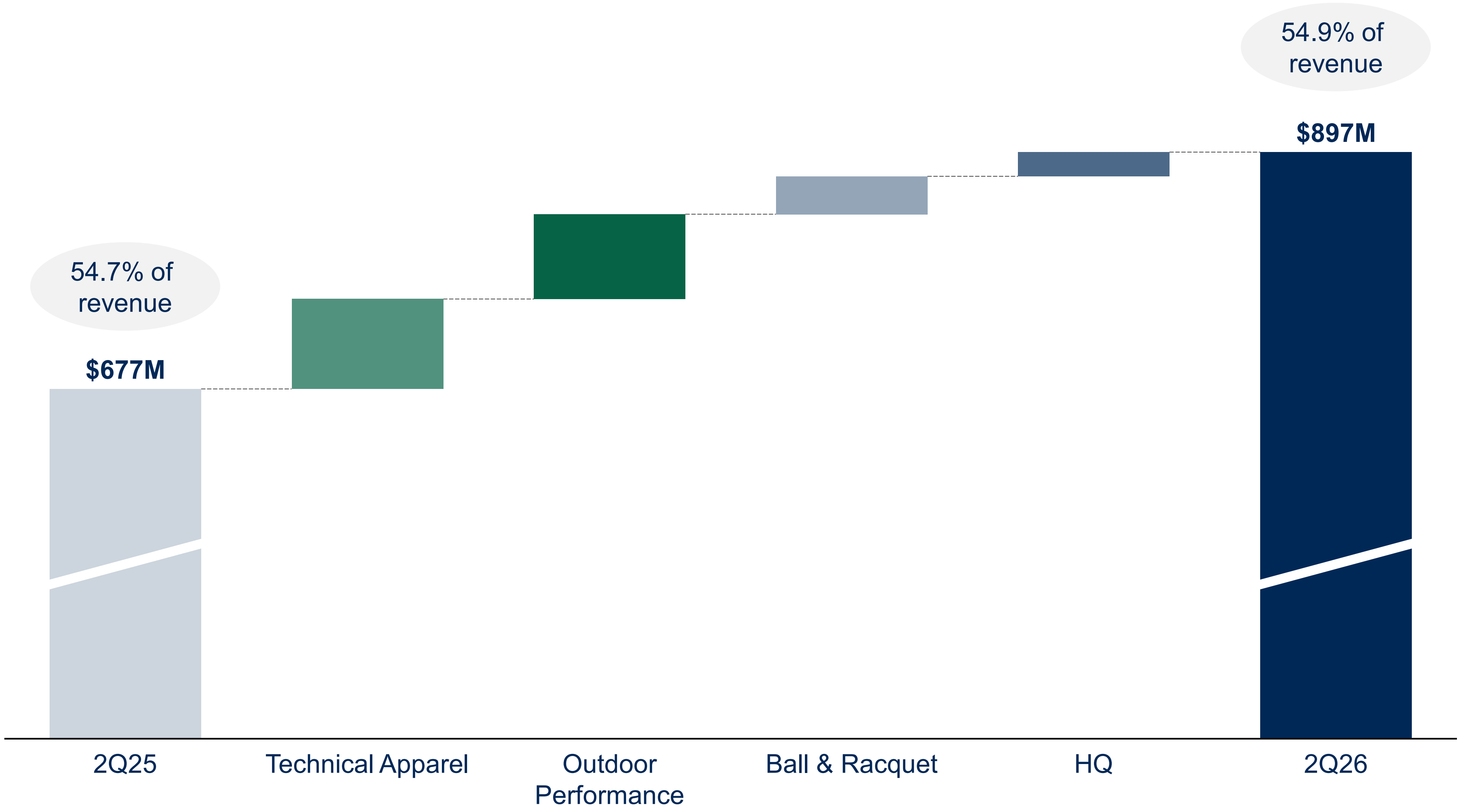
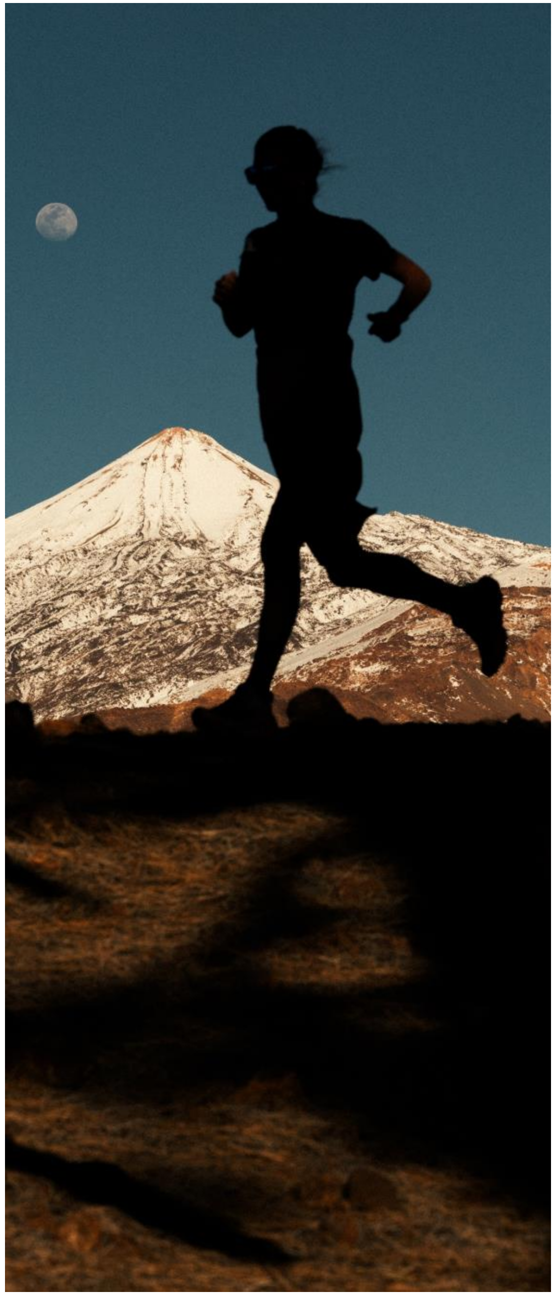
(1) Adj. gross margin is a non-IFRS financial measure. See Appendix for reconciliation to nearest comparable IFRS financial measure.

ADJUSTED SG&A[1] BRIDGE





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

OTHER FINANCIAL ITEMS

	2Q25	2Q26
Adj. Operating margin[(1)]	*5.5 %*	*12.8 %*
Adj. Net finance cost ($M)	22	21
Adj. Effective tax rate	*12%*	*27%*
Adj. Net income to equity holders ($M)	36	127
Adj. Diluted EPS ($)[(2)]	**0.06**	**0.22**

(1) Incl. 390 bps benefit from net tariff refunds in 2Q26

(2) Net tariff refunds benefited 2Q26 EPS by approximately $0.08 per share

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

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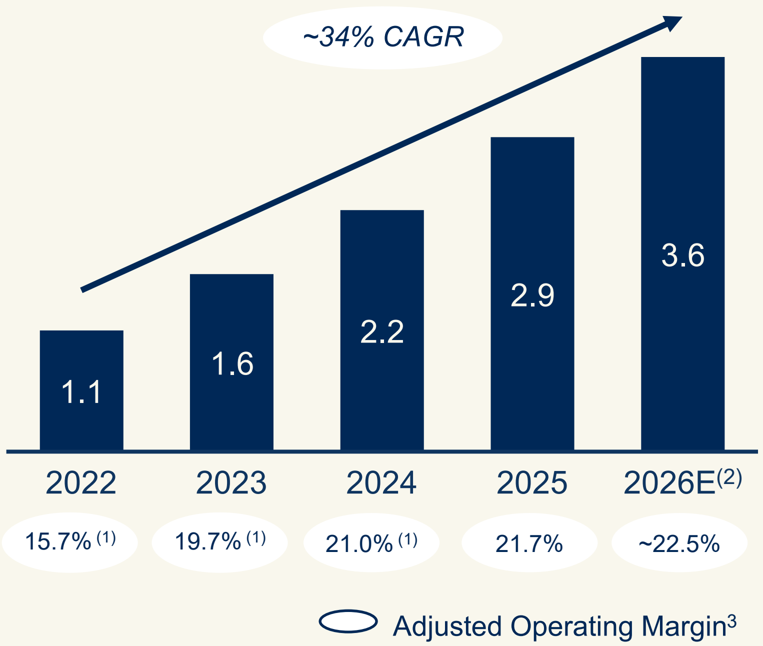
TECHNICAL APPAREL 2Q26 RESULTS

- Q2 revenues increased 32% to $674 million led by Arc'teryx.
- Growth was fueled by 34% DTC expansion, including a 17% omni-comp. Wholesale revenues grew 27%.
- Regionally, growth rate was led by APAC, followed by accelerating growth in the EMEA and Americas, followed by Greater China
- Women’s delivered very strong growth, growing confidence in L-T opportunity.
- 8 net new Arc’teryx brand store openings in Q2, balanced across regions.
- Arc’teryx entering 15 hand-selected Dick’s House of Sports locations in Fall 2026.
- Adj. operating margin expanded 470bps to 18.8%, incl. a 170bps benefit from net tariff refunds, driven by both gross margin expansion, and 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

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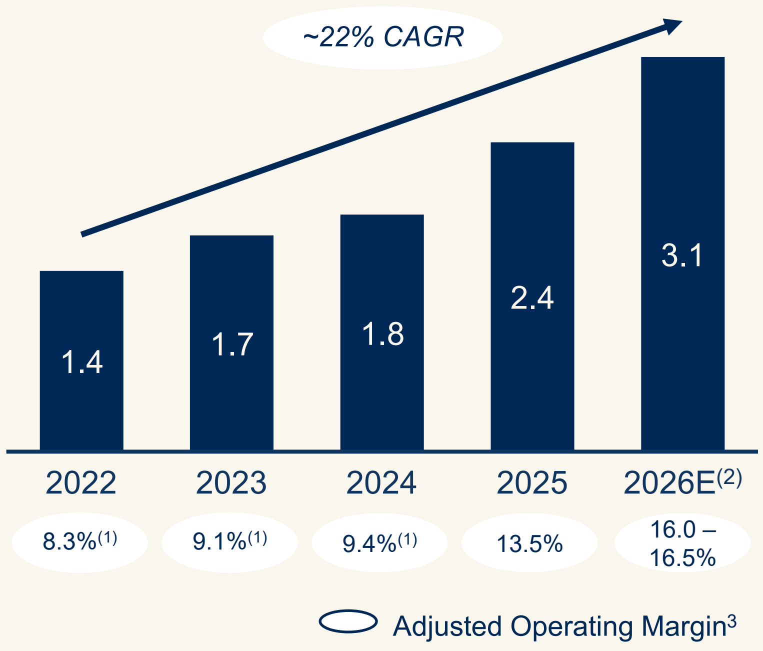
OUTDOOR PERFORMANCE 2Q26 RESULTS

- Q2 revenue increased 37% to $569 million, driven by very strong performance in Salomon Softgoods.
- DTC grew 52% led by new doors and higher productivity across markets, and wholesale expanded 25%.
- Regionally, the growth rate was led by APAC, Greater China, and accelerating growth in the Americas, followed by EMEA.
- 13 net new Salomon brand store openings in Q2, with majority in Greater China and APAC.
- Salomon expansion into Foot Locker and JD Sports off to a great start.
- Winter Sports Equipment has positive order book trends despite challenging market conditions.
- Adj. operating margin expanded 800bps to 14.6% in Q2, incl. a 270bps benefit from net tariff refunds. Margin improvement largely driven by gross margin expansion due to mix shift benefits and 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

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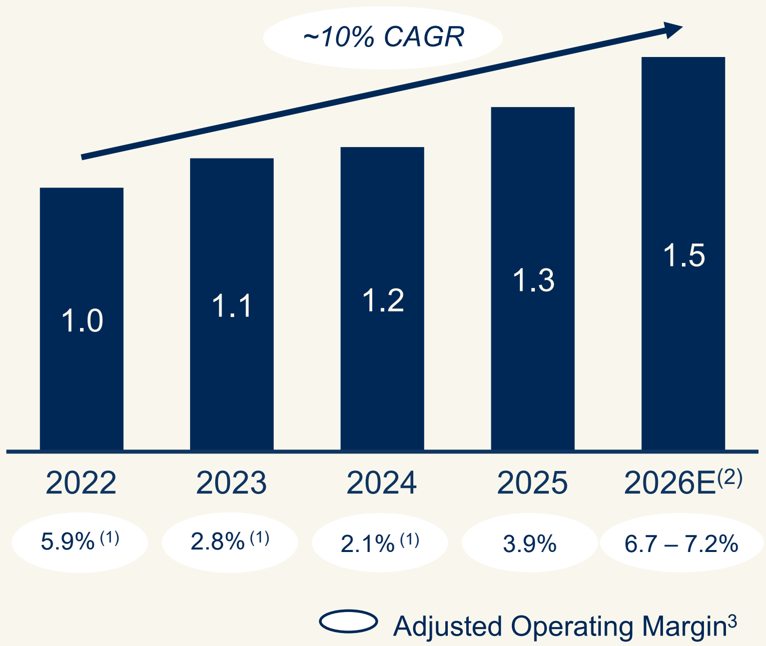
BALL & RACQUET 2Q26 RESULTS

- Q2 revenue increased 24% to $390 million driven by continued strength in Racquet Sports, both Softgoods and equipment.
- We continue to see very strong momentum in Tennis 360 globally.
- Baseball returned to growth, followed by golf and inflatables.
- Regionally, the growth rate was led by Greater China, APAC and EMEA, followed by the Americas.
- 12 net new Wilson brand store openings in Q2, with the majority in Greater China and APAC.
- Tennis 360 is now in 450 DICK's locations.
- Adj. operating margin increased 1,300bps to 17.2%, incl. a 970bps benefit from net tariff refunds. Underlying gross margin expansion was driven by favorable pricing and mix, slightly offset by higher SG&A and our intentional decision to reinvest in Wilson Softgoods.

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

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BALANCE SHEET UPDATE

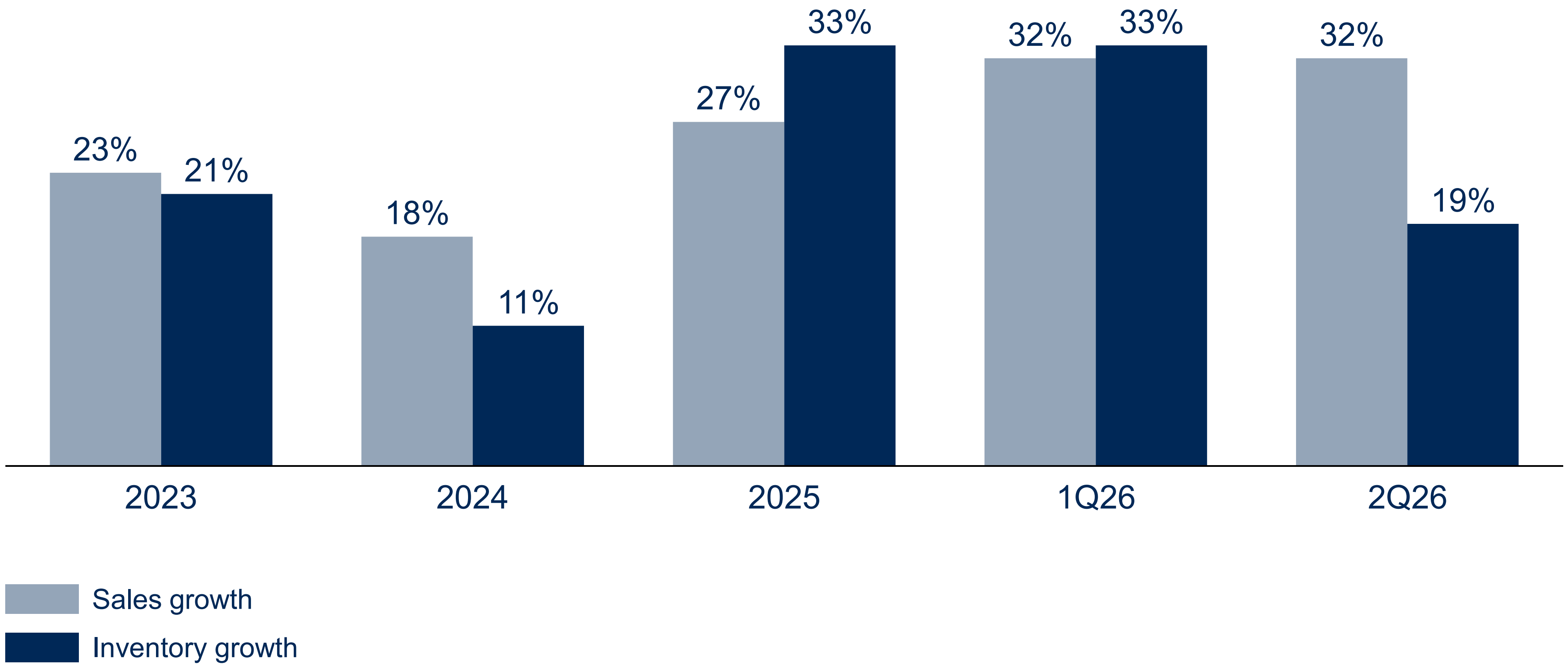
($M)	3/31/26	6/30/26
ST bank financing	145	147
Total debt	145	147
Cash	684	720
Net Cash[1]	539	573
2026E adjusted EBITDA[2]	1,590	1,590
Leverage ratio	(0.3)x	(0.4)x

(1) Net cash is defined as cash and cash equivalents, less the principal value of non-current borrowings, the revolving credit facility and other borrowings

(2) Calculated with mid-point of 2026 guidance

INVENTORY

REVENUE AND INVENTORY (% CHANGE)



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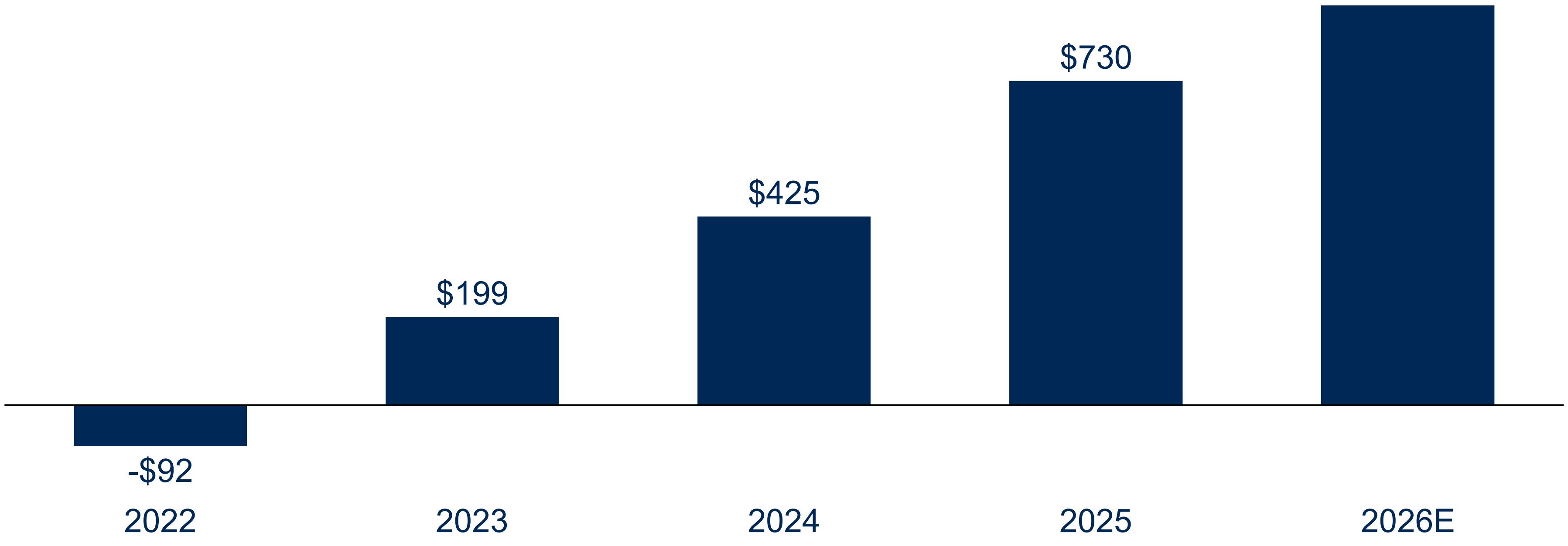
CASH FLOW FROM OPERATING ACTIVITIES



In millions USD

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GUIDANCE

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OUTLOOK: FULL YEAR 2026

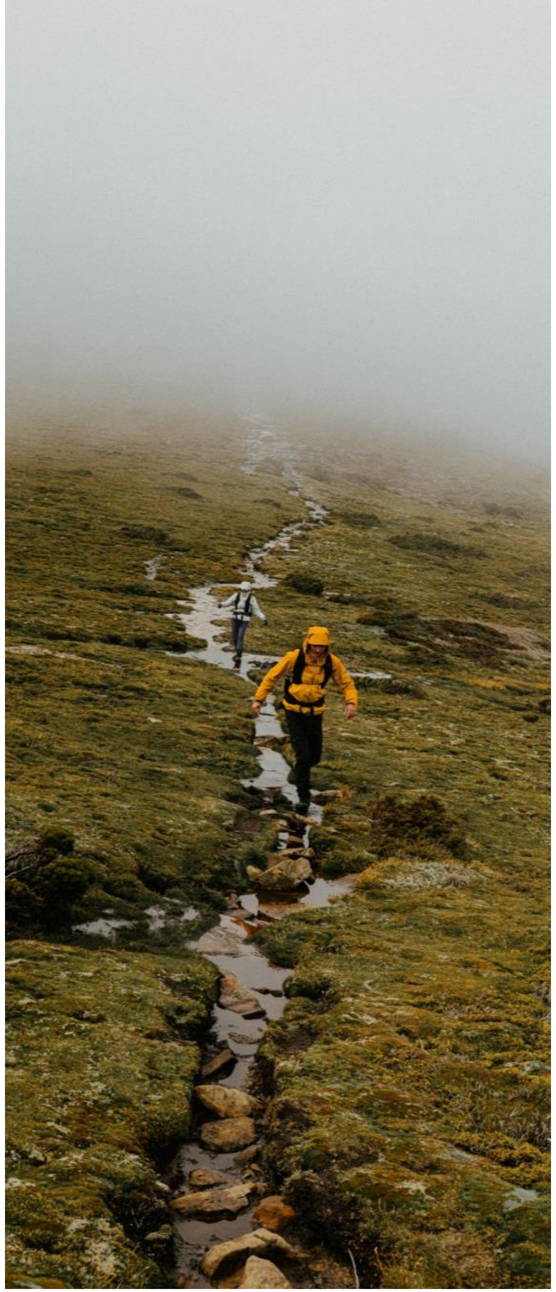
OTHER THAN REVENUE, ALL GUIDANCE FIGURES REFERENCE ADJUSTED AMOUNTS

GROUP

- **Reported revenue growth:** ~24%, including a 200 – 250 basis point currency benefit at current exchange rates
- **Gross margin:** 60.5 – 61.0%
- **Operating margin:** 14.2 – 14.5%
- **Other operating income:** ~$43 million
- **Non-controlling interest:** ~$30 million
- **Net finance cost:** ~$85 million
- **Effective tax rate:** ~28%
- **Fully diluted share count:** ~585 million
- **Fully diluted EPS:** $1.27 – 1.30
- **D&A:** ~$450 million, including ~$220 million of ROU depreciation
- **CapEx:** ~$400 million
- **Corporate expense:** ~$240 million

SEGMENTS

- **Technical Apparel:** 25 – 26% revenue growth; segment operating margin ~22.5%
- **Outdoor Performance:** 27 – 28% revenue growth; segment operating margin 16.0 – 16.5%
- **Ball & Racquet:** ~14% revenue growth; segment operating margin 6.7 – 7.2%



OUTLOOK: 3Q 2026

OTHER THAN REVENUE, ALL GUIDANCE FIGURES REFERENCE ADJUSTED AMOUNTS

GROUP

- **Reported revenue growth:** 18 – 20%, which assumes a ~50 basis point currency benefit at current exchange rates
- **Gross margin:** ~59.0%
- **Operating margin:** 13.5 – 14.0%
- **Net finance cost:** $15 – 20 million
- **Effective tax rate:** ~28%
- **Fully diluted share count:** ~590 million
- **Fully diluted EPS:** $0.31 – 0.33

Q&A

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ARC'TERYX

SALOMON

Wilson

PeakPerformance

ATOMIC

ARMADA

ATEC

EVOSHIELD

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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

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ADJUSTED GROSS PROFIT RECONCILIATION (1)

For the Three and Six Months Ended June 30, 2026 and 2025
(Unaudited)

	For the three months ended June 30,		For the six months ended June 30,	
In millions	2026	2025	2026	2025
Gross Profit	**$ 1,071.6**	**$ 722.9**	**$ 2,236.9**	**$ 1,574.0**
Depreciation and amortization on PPA fair value step up	2.7	3.8	5.5	7.4
Expenses related to certain legal proceedings	—	(1.3)	—	(2.1)
Adjusted Gross Profit	**$ 1,074.3**	**$ 725.4**	**$ 2,242.4**	**$ 1,579.3**

(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.

ADJUSTED SG&A RECONCILIATION (1)

For the Three and Six Months Ended June 30, 2026 and 2025
(Unaudited)

	For the three months ended June 30,		For the six months ended June 30,	
In millions	2026	2025	2026	2025
Selling, general and administrative expenses	**$ (909.2)**	**$ (697.8)**	**$ (1,765.4)**	**$ (1,339.7)**
Depreciation and amortization on PPA fair value step up	6.3	7.2	12.7	14.1
Restructuring expenses	6.8	6.0	11.0	8.9
Expenses related to transaction activities	0.6	2.0	0.5	2.3
Expenses related to certain legal proceedings	0.2	0.1	0.2	0.1
Share-based payments	(1.7)	5.9	3.0	10.9
Adjusted SG&A expenses	**$ (897.0)**	**$ (676.6)**	**$ (1,738.0)**	**$ (1,303.4)**

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(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.

ADJUSTED NET FINANCE COST RECONCILIATION

For the Three and Six Months Ended June 30, 2026 and 2025
(Unaudited)

In millions	For the three months ended June 30, 2026	For the three months ended June 30, 2025	For the six months ended June 30, 2026	For the six months ended June 30, 2025
Net Finance Costs	**$ (30.9)**	**$ (21.9)**	**$ (111.4)**	**$ (38.5)**
Loss on debt extinguishment	—	—	50.5	—
Derivative contract loss	9.6	—	9.6	—
Adjusted Net Finance Costs	**$ (21.3)**	**$ (21.9)**	**$ (51.3)**	**$ (38.5)**

ADJUSTED INCOME TAX EXPENSE RECONCILIATION (1)

For the Three and Six Months Ended June 30, 2026 and 2025
(Unaudited)

In millions	For the three months ended June 30, 2026	For the three months ended June 30, 2025	For the six months ended June 30, 2026	For the six months ended June 30, 2025
Income Tax Expense	**$ (43.0)**	**$ 0.6**	**$ (113.5)**	**$ (58.9)**
Deferred tax on PPA fair value step up	(2.1)	(2.8)	(4.4)	(5.4)
Restructuring expenses	(1.7)	(1.5)	(2.7)	(2.2)
Expenses related to transaction activities	(0.2)	(0.5)	(0.2)	(0.6)
Expenses related to certain legal proceedings	—	0.3	—	0.5
Share-based payments	0.4	(1.4)	(0.8)	(2.7)
Impairment of goodwill and intangible assets	(0.4)	—	(0.4)	—
Derivative contract loss	(2.7)	—	(2.7)	—
Loss on debt extinguishment	—	—	(10.6)	—
Adjusted Income Tax Expense	**$ (49.7)**	**$ (5.3)**	**$ (135.3)**	**$ (69.3)**

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ADJUSTED NET INCOME RECONCILIATION (1)

For the Three and Six Months Ended June 30, 2026 and 2025
(Unaudited)

In millions (except for share and earnings per share information)	For the three months ended June 30, 2026	For the three months ended June 30, 2025	For the six months ended June 30, 2026	For the six months ended June 30, 2025
Net income attributable to equity holders of the Company	**$ 107.2**	**$ 18.2**	**$ 271.8**	**$ 152.8**
Depreciation and amortization on PPA fair value step up	9.0	11.0	18.2	21.5
Restructuring expenses	6.8	6.0	11.0	8.9
Impairment of goodwill and intangible assets	1.8	—	1.8	—
Expenses related to transaction activities	0.6	2.0	0.5	2.3
Expenses related to certain legal proceedings	0.2	(1.2)	0.2	(2.0)
Share-based payments	(1.7)	5.9	3.0	10.9
Derivative contract loss	9.6	—	9.6	—
Loss on debt extinguishment	—	—	50.5	—
Income tax expense on adjustments	(6.7)	(5.9)	(21.8)	(10.4)
Adjusted net income attributable to equity holders of the Company	**$ 126.8**	**$ 36.0**	**$ 344.8**	**$ 184.0**
Weighted-average dilutive shares outstanding	589,086,863	560,798,983	580,676,189	560,361,095
Adjusted total diluted earnings per share	**$ 0.22**	**$ 0.06**	**$ 0.59**	**$ 0.33**

(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.

AMER SPORTS

ADJUSTED OPERATING PROFIT RECONCILIATION (1)

For the Three and Six Months Ended June 30, 2026 and 2025
(Unaudited)

	For the three months ended June 30,		For the six months ended June 30,	
In millions	2026	2025	2026	2025
Income before tax	**$ 160.8**	**$ 21.8**	**$ 401.3**	**$ 219.4**
Depreciation and amortization on PPA fair value step up	9.0	11.0	18.2	21.5
Restructuring expenses	6.8	6.0	11.0	8.9
Impairment of goodwill and intangible assets	1.8	—	1.8	—
Expenses related to transaction activities	0.6	2.0	0.5	2.3
Expenses related to certain legal proceedings	0.2	(1.2)	0.2	(2.0)
Share-based payments	(1.7)	5.9	3.0	10.9
Loss on debt extinguishment	—	—	50.5	—
Interest expense	20.0	30.0	44.9	52.0
Foreign currency exchange losses/(gains), net & other finance costs	16.3	(6.7)	24.1	(10.6)
Interest income	(5.4)	(1.4)	(8.1)	(2.9)
Adjusted operating profit	**$ 208.4**	**$ 67.4**	**$ 547.4**	**$ 299.5**

(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.

ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN RECONCILIATION (1)

For the Three and Six Months Ended June 30, 2026 and 2025
(Unaudited)

	For the three months ended June 30,		For the six months ended June 30,	
In millions	2026	2025	2026	2025
Revenue	**$ 1,632.6**	**$ 1,236.3**	**$ 3,578.1**	**$ 2,708.8**
Net income attributable to equity holders of the Company	**$ 107.2**	**$ 18.2**	**$ 271.8**	**$ 152.8**
Net income attributable to non-controlling interests	10.6	4.2	16.0	7.7
Depreciation and amortization (2)	112.5	81.4	215.1	159.1
Interest expense (3)	20.0	30.0	44.9	52.0
Foreign currency exchange losses/(gains), net & other finance costs	16.3	(6.7)	24.1	(10.6)
Loss on debt extinguishment	—	—	50.5	—
Interest income	(5.4)	(1.4)	(8.1)	(2.9)
Income tax expense/(benefit)	43.0	(0.6)	113.5	58.9
Restructuring expenses	6.8	6.0	11.0	8.9
Impairment of goodwill and intangible assets	1.8	—	1.8	—
Expenses related to transaction activities	0.6	2.0	0.5	2.3
Expenses related to certain legal proceedings	0.2	(1.2)	0.2	(2.0)
Share-based payments	(1.7)	5.9	3.0	10.9
Adjusted EBITDA	**$ 311.9**	**$ 137.8**	**$ 744.3**	**$ 437.1**
Net income margin	6.6 %	1.5 %	7.6 %	5.6 %
Adjusted EBITDA Margin	19.1 %	11.1 %	20.8 %	16.1 %

(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 $55.2 million and $39.4 million for the three months ended June 30, 2026 and 2025, and $104.8 million and $75.2 million for the six months ended June 30, 2026 and 2025, respectively.

(3) Total interest expense on lease liabilities under IFRS 16, *Leases* was $11.9 million and $7.9 million for the three months ended June 30, 2026 and 2025, and $21.5 million and $15.2 million for the six months ended June 30, 2026 and 2025, respectively.

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P&L EXCLUDING NON-IFRS ADJUSTMENTS (1)

	2Q'26	2Q'25
Total Sales (M$)	**1,632.6**	**1,236.3**
Growth%	*32.1%*	*23.5%*
Adj. Gross Profit	**1,074.3**	**725.4**
Adj. Gross Margin%	*65.8%*	*58.7%*
Adj. SG&A	**897.0**	**676.6**
Adj. SG&A%	*54.9%*	*54.7%*
Other operating income	31.6	21.2
Adj. Operating Profit	**208.4**	**67.4**
Adj. OP Margin%	*12.8%*	*5.5%*
Adj. Net finance cost	21.3	21.9
Adj. Pretax Income	187.1	45.4
Adj. Income tax expense	49.7	5.3
Adj. Effective tax rate	*26.6%*	*11.7%*
Adj. Net Income	137.3	40.2
Minority interest	10.6	4.2
Adj NI to Amer Shareholders	126.8	36.0
Adj. Diluted EPS	**0.22**	**0.06**
Diluted share count	589.1	560.8

(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.

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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.