



Amer Sports Updates Long-Term Financial Algorithm and Third Quarter 2026 Guidance

2026-09-16

NEW YORK--(BUSINESS WIRE)-- Amer Sports, Inc. (NYSE:AS) ("Amer Sports" or the "Company") will host an Investor Day tomorrow beginning 3:00 am Eastern Time, which will be webcast live from Annecy, France (details below). In conjunction with this meeting, the Company is updating its long-term financial algorithm and financial guidance for the third quarter of 2026.

CEO James Zheng commented "Our unique portfolio of premium sports & outdoor brands continues to deliver great financial results in a challenging marketplace, led by continued strong growth across all three segments. We are excited to showcase the Salomon brand to the market during our investor day tomorrow."

CFO Andrew Page added "In addition to another strong third quarter, we also expect great things from our company long-term. Given our confidence in our three key growth engines: Arc'teryx, Salomon Softgoods, and Wilson Tennis 360, we are pleased to reiterate the 5-year financial algorithm for Amer Sports Group, despite our significantly higher revenue and margin base versus a year ago."

UPDATED LONG-TERM FINANCIAL ALGORITHM

Long-term financial algorithm assumes the previously issued guidance for the year ending December 31, 2026 as the base year and a duration of 5+ years. Except for revenue, all metrics reference non-IFRS measures.

Amer Sports Group

- Annual revenue CAGR: low-double digits to mid-teens
- Annual adjusted operating margin expansion: 30 – 70+ basis points
- Effective tax rate: approaching 25%

Technical Apparel Segment

- Annual revenue CAGR: mid-teens
- Annual adjusted operating margin expansion: 20 – 60+ basis points

Outdoor Performance Segment

- Annual revenue CAGR: mid-teens
- Annual adjusted operating margin expansion: 20 – 60+ basis points

Ball & Racquet Segment

- Annual revenue CAGR: mid-to-high single digits
- Annual adjusted operating margin expansion: 20 – 60+ basis points

UPDATED OUTLOOK FOR THIRD QUARTER 2026

Amer Sports now expects third quarter 2026 year-over-year revenue growth of 20 – 22% versus the previous guidance range of 18 – 20% and adjusted operating margin to be slightly above the high-end of the previous guidance range of 13.5 – 14%.

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.

INVESTOR DAY INFORMATION

Amer Sports will host an investor day tomorrow, September 17, 2026, in Annecy, France from 9:00 am to approximately 5:00 pm CET. The entire presentation will be webcast – please visit <https://salomoninvestorday.webstream.fr> to register and join.

ABOUT AMER SPORTS

Amer Sports is a global group of iconic sports and outdoor brands, including Arc'teryx, Salomon, Wilson, Peak Performance, and Atomic. Our brands are known for their detailed craftsmanship, unwavering authenticity, and premium market positioning. As creators of exceptional apparel, footwear, and equipment, we pride ourselves on cutting-edge innovation, performance, and designs that allow elite athletes and everyday consumers to perform their best.

With over 15,400 employees globally, Amer Sports' purpose is to elevate the world through sport. Our vision is to be the global leader in premium sports and outdoor brands. With corporate offices in Helsinki, Munich, Kraków, New York, and Shanghai, we have operations in 40 countries and our products are sold in 100+ countries. Amer Sports generated revenue of \$6.6 billion in 2025. Amer Sports, Inc. shares are listed on the New York Stock Exchange. For more information, visit www.amersports.com.

NON-IFRS MEASURES

Adjusted gross profit margin, adjusted gross profit, adjusted SG&A expenses, adjusted net finance costs, adjusted income tax expense, adjusted operating profit margin, adjusted operating profit, 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, expenses related to transaction activities, impairment losses on goodwill and intangible assets, 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.

FORWARD LOOKING STATEMENTS

This press release 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.

Source: Amer Sports, Inc.

FOR ADDITIONAL INFORMATION

Investor Relations:

Omar Saad

Senior Vice President, Investor Relations and Capital Markets

ir@amersports.com

Media:

Päivi Antola

Senior Vice President, Communications

media@amersports.com

Source: Amer Sports, Inc.