ABGSC retail seminar

24 May 2022

CEO Espen Eldal

Europris
MER TIL OVERS

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Europris - Norway's #1 discount variety retailer

Customers

- 35 million customer transactions in 2021
- Widely recognised brand and price position[1]
- Increasing market share and gaining new customers

Marketing

- 1 million leaflets in distribution
- 0.7 million subscribers to digital newsletter
- 1.1 million members in the Mer customer club

Stores

- Cost-efficient locations and operations
- 100% of like-for-like (LFL) stores profitable in 2021
- Track-record of 10-15 new or relocated stores p.a.

Logistics

- More than 40 years of wholesaler experience
- Efficient set-up and nationwide reach
- New modern central warehouse from mid-2019

Sourcing

- From more than 30 countries
- Pan-Nordic agreement with ÖoB and Tokmanni



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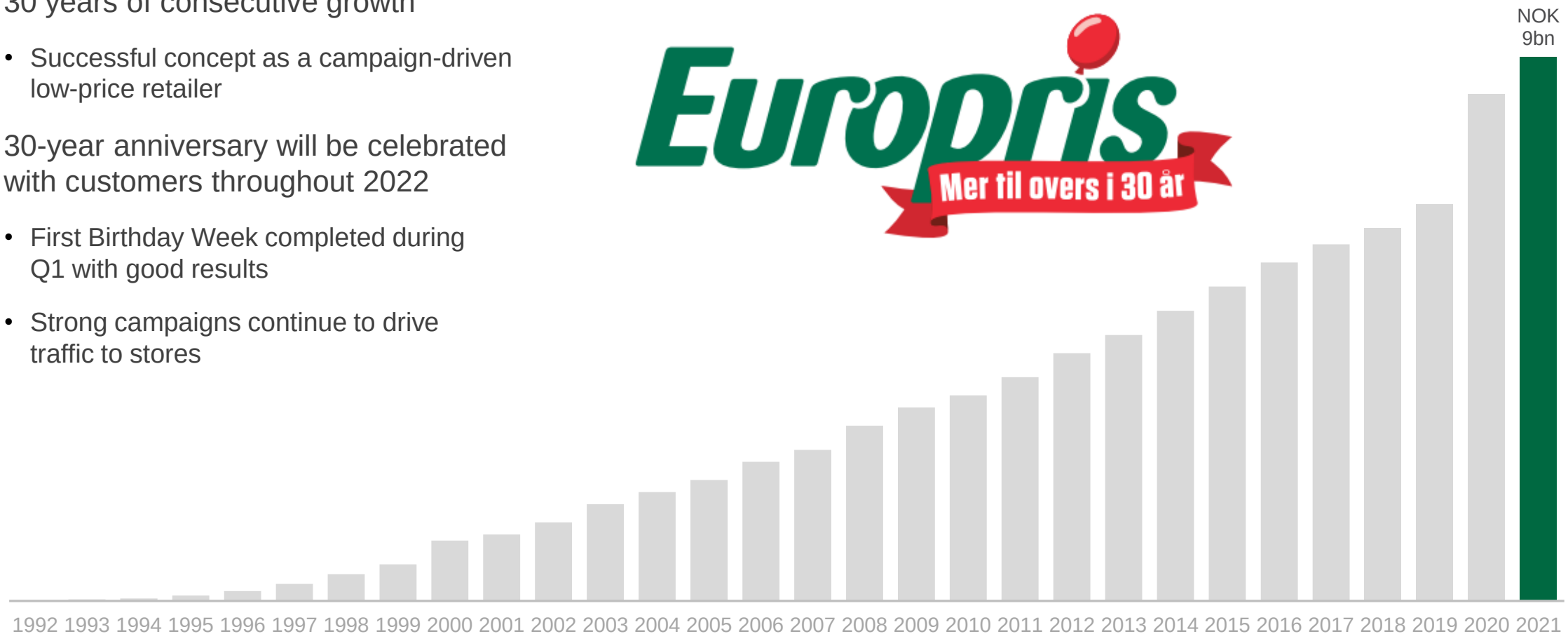
Stores

[1] Mediacom Brand Tracker 2021

Europris celebrates 30 years of success

- 30 years of consecutive growth
  - Successful concept as a campaign-driven low-price retailer
- 30-year anniversary will be celebrated with customers throughout 2022
  - First Birthday Week completed during Q1 with good results
  - Strong campaigns continue to drive traffic to stores

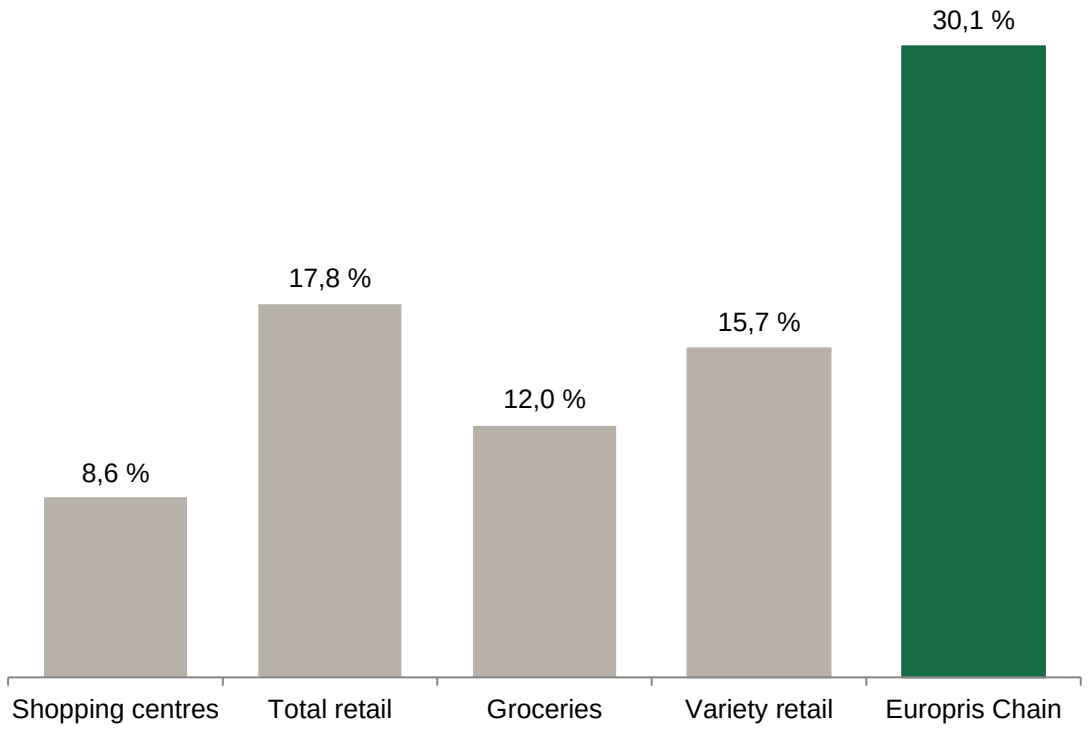


1992-2020: Europris chain sales (all stores, both directly operated by the group and the franchise stores)
2021: Europris chain sales, Lunehjem (consolidated as of March 2021) and Lekekassen (consolidated as of August 2021)

Competitive edge has driven market outperformance last three years

- Overall strong market performance last three years
- Strong development for total retail segment
  - Closed borders
  - Increased consumption in private households
  - Shopping centres more heavily affected by social distancing and temporary closure of stores
- Europris has significantly outperformed the market during Covid-19
  - Unique range of quality products at low prices

Retail sales development per March, three-year-stacked (%)*

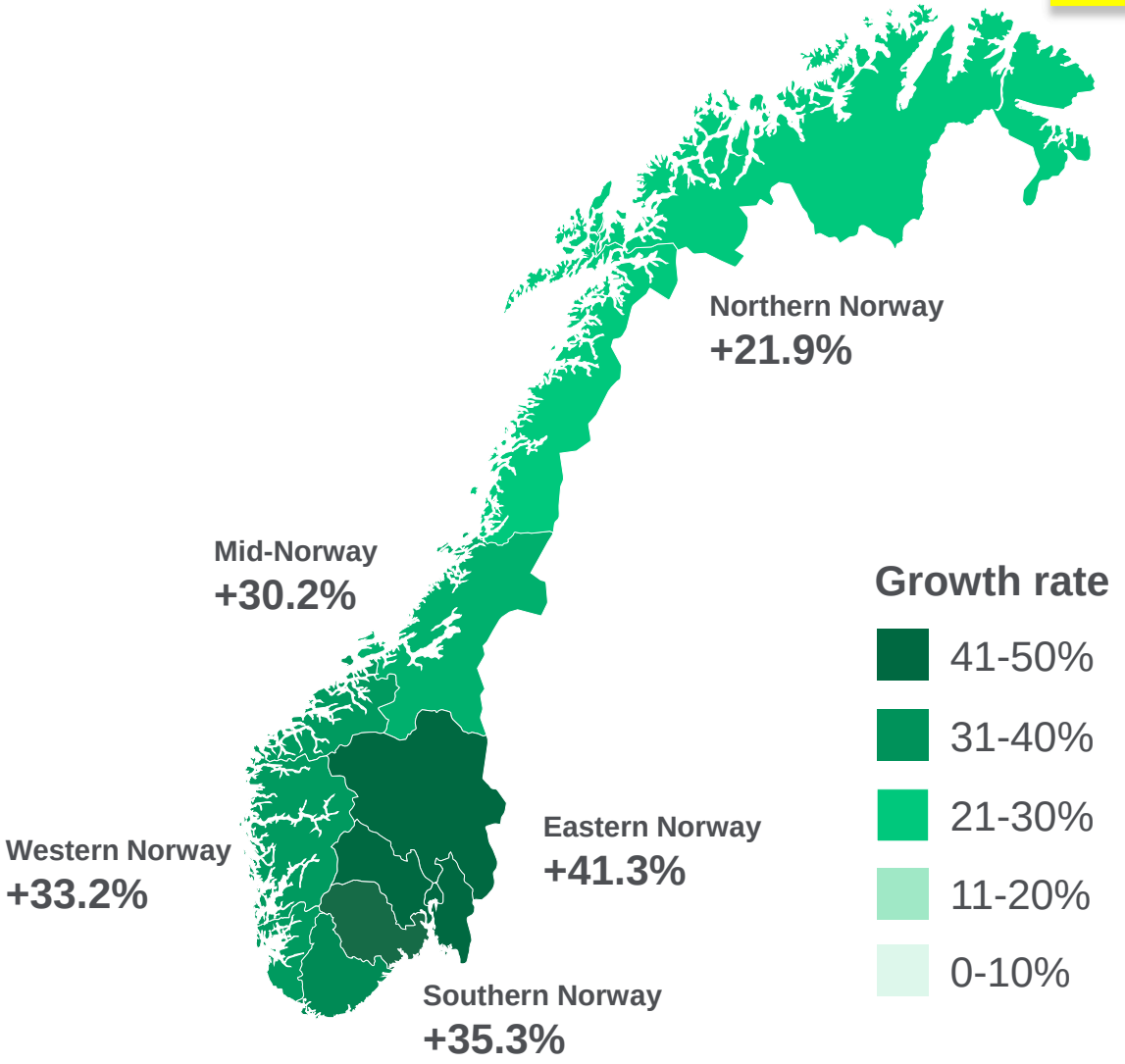


* Source: Kvarud analyse, Shopping Centre Index, Virke retail index (using figures reported by statistics Norway)
Europris chain: all stores, both directly operated by the group and the franchise stores

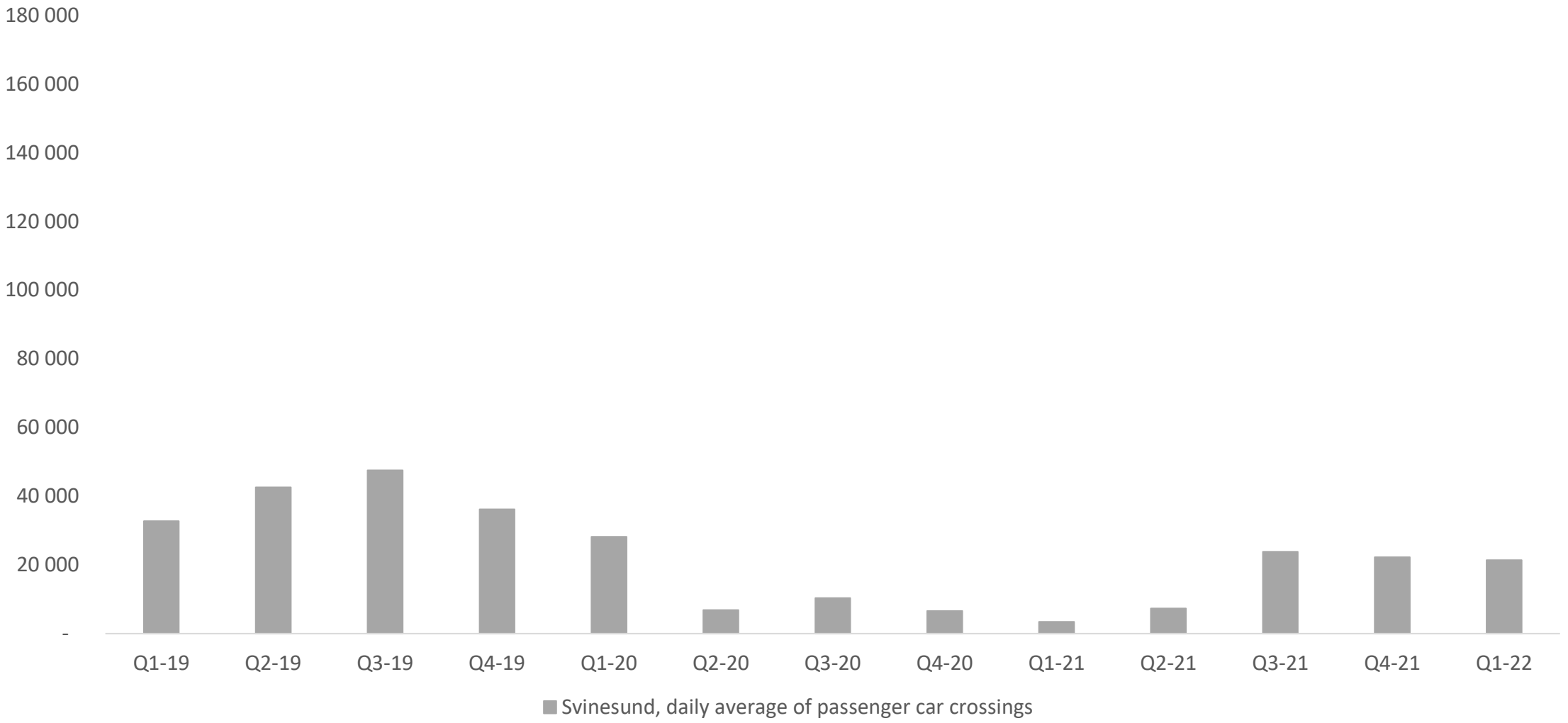
Solid sales growth across all geographies

Europris Q2-20

- Strong sales growth in all regions of Norway
  - 258 of the chain's 259 like-for-like stores had positive sales growth in Q2
- Highest growth in Eastern Norway with 41.3%
  - Region most impacted by Covid-19
  - Boarder with Sweden temporarily closed
- Northern Norway grew with 21.9%
  - Region least impacted by Covid-19
  - Less change in consumer behaviour – population used to more planned shopping due to geographical distance to shops

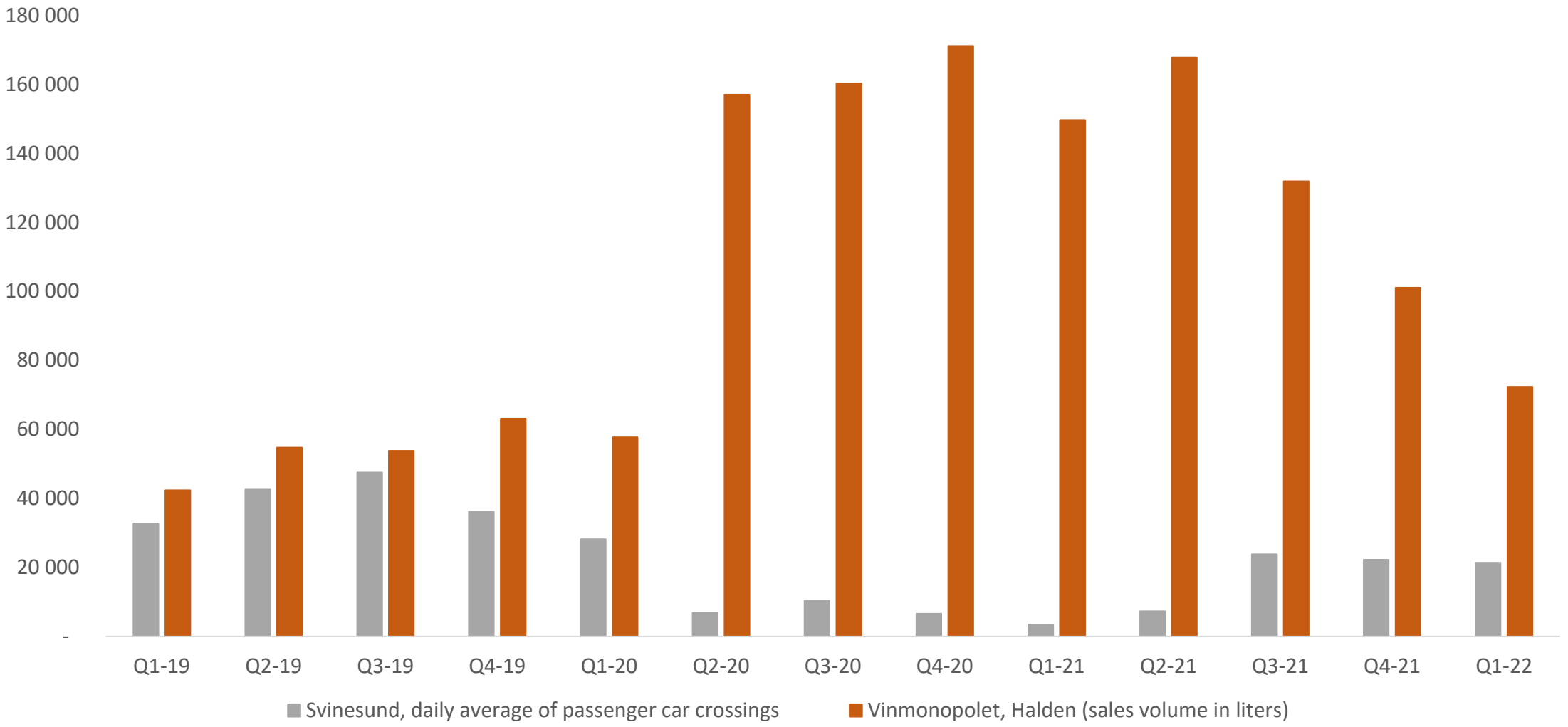


Cross-border traffic during the pandemic



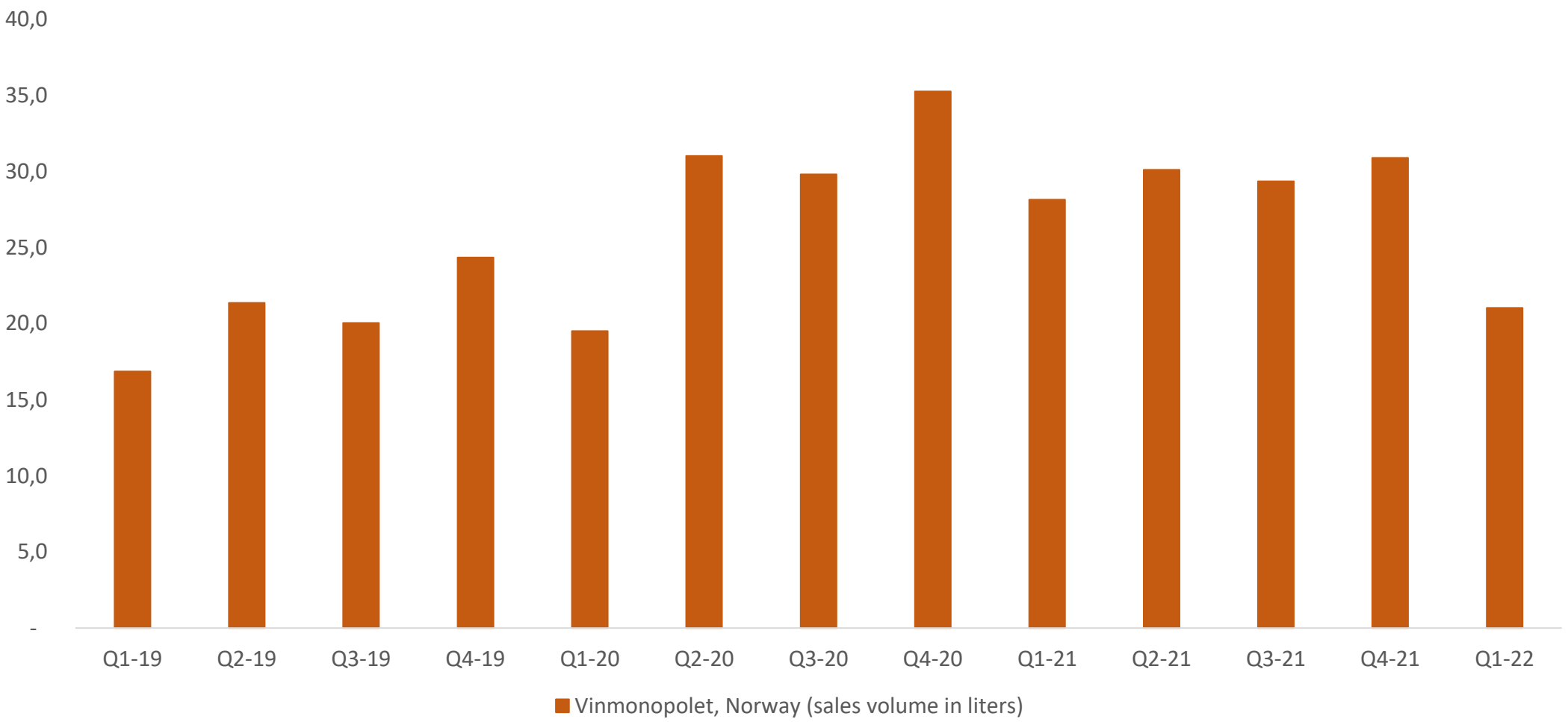
Source: Statens Vegvesen

Cross-border trade during the pandemic



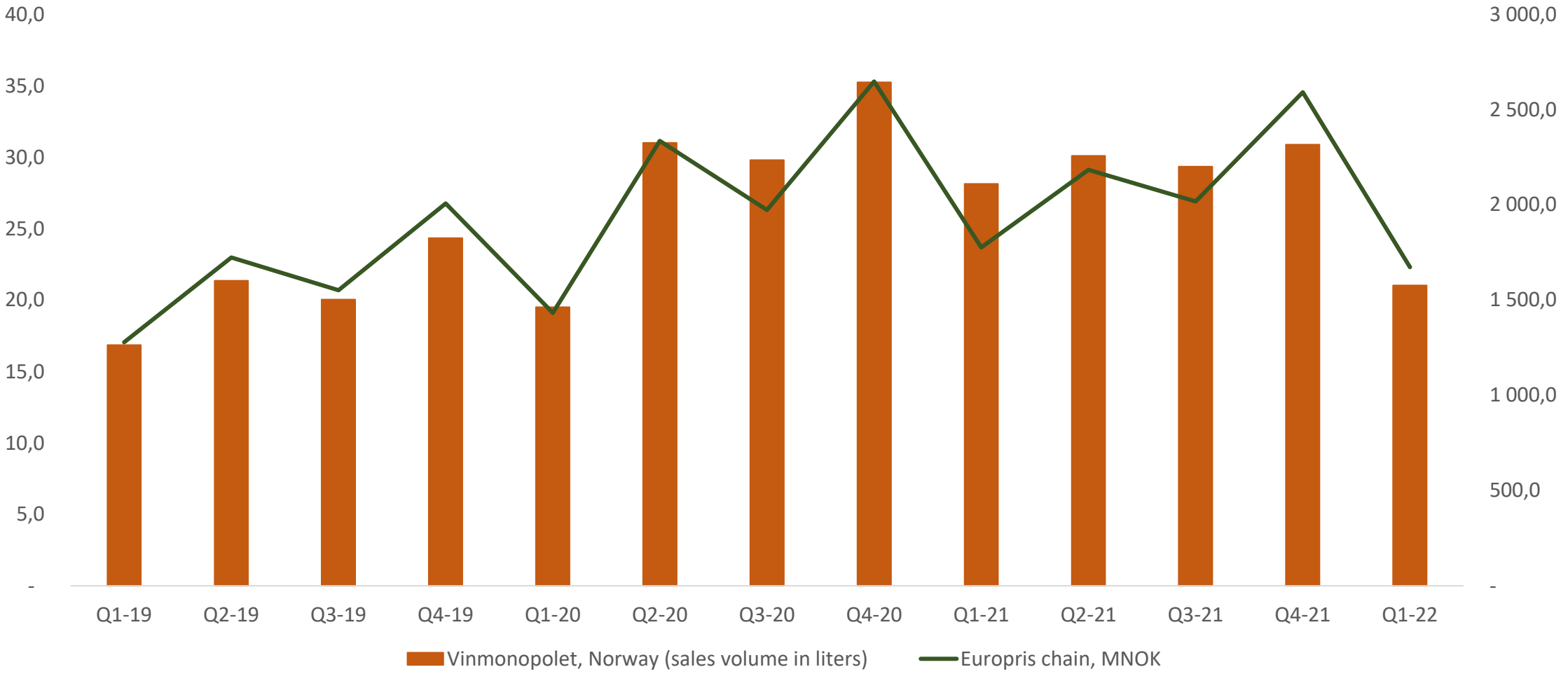
Source: Statens Vegvesen and Vinmonopolet

Vinmonopolet – a pandemic retail winner…



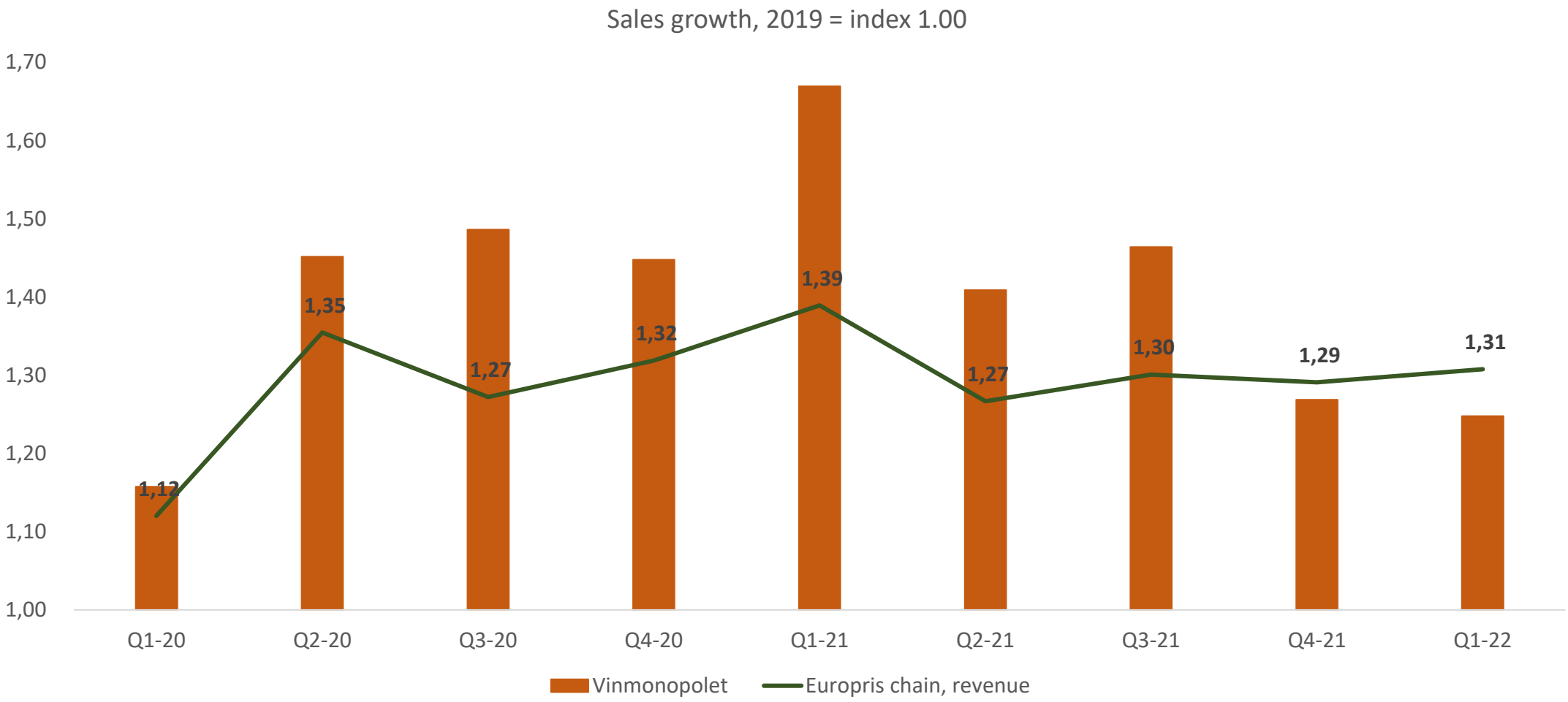
Source: Vinmonopolet

…just like Europris, but is the growth sustained?



Source: Vinmonopolet and Europris

We need a longer perspective than quarter over quarter



Source: Vinmonopolet and Europris

Resilient concept in times with increased uncertainties

Europris Q4-21

- Uncertain macroeconomy expected to affect consumer spending
  - Smart shopping increasingly important
- Europris well positioned with strengthened competitive edge
  - All time high customer satisfaction*
  - Shopping experience improved - important product categories upgraded
  - Customer base expanded - Mer customer club passed 1 million members
  - Online position strengthened - acquisitions of Lunehjem and Lekekassen

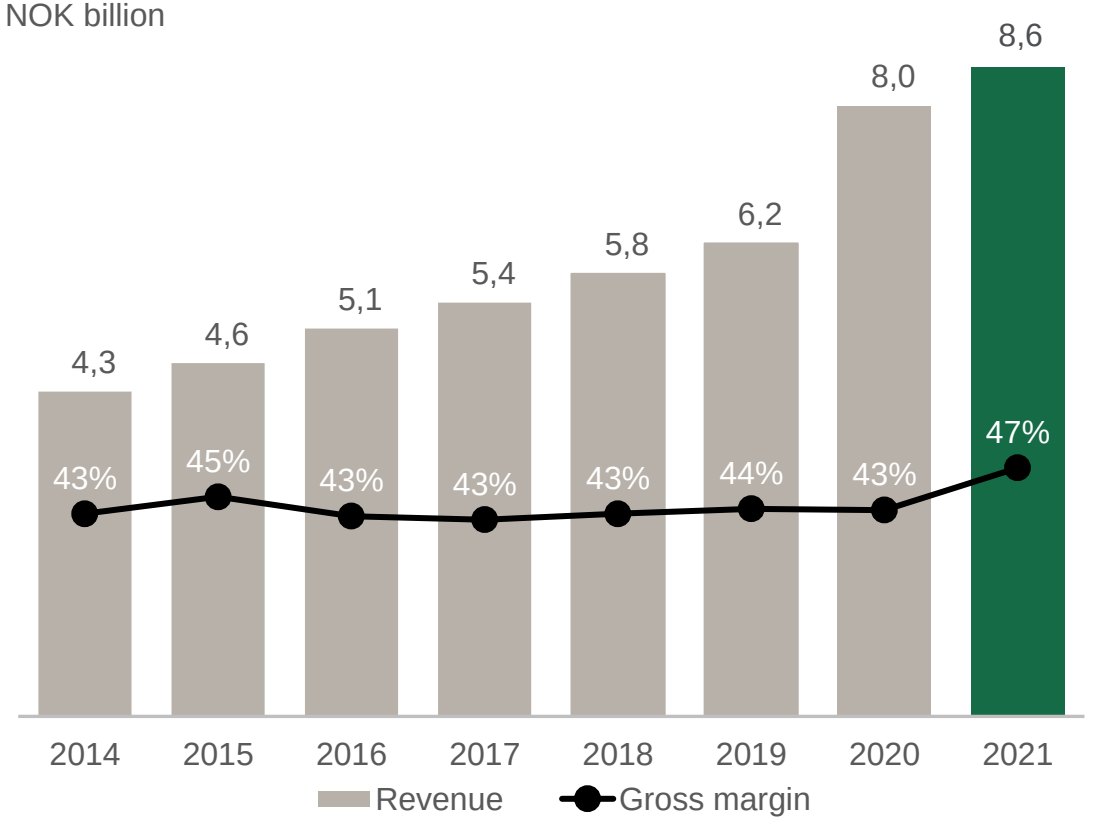


* Mediacom Brand Tracker 2021

Strong performance driven by solid merchandising

- Revenue growth:
  - Solid performance in existing stores
  - Store expansion
  - E-commerce
  - Positive revenue effects from Covid-19
- Gross margin:
  - Sourcing partnership
  - Positive contribution from fixed freight agreement
  - Category upgrades drive margin improvement

Revenue and gross margin*



* For the period 2014-2019, the Europris group reported adjusted gross margin, which did not include unrealised foreign exchange effects. From 2020 the gross margin includes the unrealised foreign exchange effects.

Strategic focus areas



Q&A

Next event: Q2 presentation 14 July 2022