

Fredrikstad, 8 December 2022: Europris is hosting a Capital Markets Update today at Hotel Continental in Oslo, with attention concentrated primarily on its efforts to improve the customer experience, drive customer traffic, strengthen the price and cost position, and act responsibly.

The group is maintaining its financial and operational ambitions to deliver like-for-like growth above the market, expand the store network by five new stores net per year, and increase the EBITDA margin over time. It also reiterates its dividend policy of paying out 50-60 per cent of net profit.

"We've exceeded the financial and operational ambitions set out at our last capital markets day, showing a rate of growth clearly higher than the market, a doubling of EBITDA, and a bigger dividend payout than indicated," says CEO Espen Eldal. "Our ambition is to continue growing profitably and creating value for our shareholders."

In connection with the CMU, Europris has released a trading update for October-November 2022 which shows that its total retail sales for these months combined increased by 7.4 per cent year-on-year. Sales in the Europris chain increased by 7.8 per cent, including both directly operated and franchise stores, while combined sales for the online pure-play companies rose by 4.7 per cent year-on-year.

"This has been a challenging year for many retailers, and I'm very pleased to see us returning to growth during the autumn," adds Eldal. "The jury is still out on Christmas shopping in December, but these figures show a strong start to the fourth quarter."

As part of the presentation material Europris also discusses its cost base, including costs related to inbound freight. The rates for sea freight from Asia have recently declined significantly, and Europris informs that it has negotiated a new two-year freight agreement commencing in January 2023, in which the rates have been reduced by approximately 50 per cent compared to the current agreement.

The CMU starts at 09:00 today, with registration and breakfast from 08:30. Eldal will be joined on stage by CFO Stina C Byre, Renate B Spernes, VP for strategy and sustainability, and Andreas Skalleberg, CEO of Lekekassen.

After the company presentations, Jeroen van Dorp, head of consumer retail cross market group EMEA at Goldman Sachs, will give a presentation on international variety retail perspectives.

This will be followed by a fireside chat between Eldal and Spernes, director Harald Jackwitz Andersen from the Federation of Norwegian Enterprise (Virke), partner Britt Ottersdal Myrset from Deloitte, and private economist Derya Incedursun from Nordea. Their discussion will be moderated by equity analysts Ole Martin Westgaard and Petter Nystrøm from DNB Markets and ABG Sundal Collier respectively.

The webcast presentations will be given in English and transmitted live via the group's website at <https://investor.europris.no>. It will be possible to ask questions via the webcast. The presentations will be available for download at the group's website on the day of the event.

Please note that the fireside chat will not be included in the webcast.

For further information, please contact:

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About Europris:

Europris is Norway's largest discount variety retailer by sales. The group offers its customers a broad range of quality owned brands and brand-name merchandise. This merchandise is sold through the Europris chain, which comprises a network of 276 stores throughout Norway, 249 directly owned by the group and 27 operating as franchises. In addition, Europris has a 67 per cent stake in the Lekekassen, Lunehjem, Strikkemekka and Designhandel e-commerce stores. The group's head office is located in Fredrikstad, Norway.

This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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