

Europris strengthens margins and enters key season well positioned for value-focused consumers

2026-10-29

The group delivered solid gross margin in the third quarter, while the year-on-year development in like-for-like footfall was below expectations.

Alongside the group's everyday low-price offering, seasonal ranges are important drivers of store footfall and sales of both seasonal items and the broader assortment. Lower footfall in the quarter largely reflected an earlier onset of summer in the Nordics compared with last year. Adjusted for this timing effect, the overall performance of the summer season was good and delivered according to plan.

Customers remain price-conscious and continued to favour lower-priced items. Europris and ÖoB are well positioned to meet these preferences, and sales of both campaign products and private-label products continued to grow. However, the campaign programme performed below expectations in the third quarter, and corrective measures have been initiated.

Financial highlights - third quarter

- Total sales amounted to NOK 3,473 million (3,528), representing a decrease of 1.6% on a reported basis and a growth of 0.6% in constant currency
- Like-for-like sales declined 0.1% for the Europris chain and was up 2.1% for the ÖoB chain in local currency
- Gross profit increased to NOK 1,459 million (1,437), with a gross margin of 42.0% (40.7%)
- EBIT declined to NOK 244 million (256), corresponding to an EBIT margin of 7.0% (7.3%)

- Net profit attributable to owners of the parent company amounted to NOK 129 million (154)
- Earnings per share were NOK 0.79 (0.94)

Financial highlights - first nine months

- Total sales amounted to NOK 10,467 million (10,268), representing a growth of 1.9% on a reported basis and 3.1% in constant currency
- Like-for-like sales increased 3.7% for the Europris chain and 1.7% for the ÖoB chain in local currency
- Gross profit increased to NOK 4,328 million (4,118), with a gross margin of 41.4% (40.1%)
- EBIT increased to NOK 710 million (642), corresponding to an EBIT margin of 6.8% (6.2%)
- Net profit attributable to owners of the parent company amounted to NOK 378 million (350)
- Earnings per share were NOK 2.31 (2.14)
- Cash flow from operating activities was a positive NOK 900 million (positive 254)
- Net debt excluding lease liabilities amounted to NOK 1,401 million (1,795)

Comment from CEO Espen Eldal:

"This year's summer sales came early in the season and were already reflected in the sales figures for June. Our campaigns were also not as effective as intended. As a result, we did not attract as many customers as we had hoped in the third quarter. At the same time, we successfully strengthened our gross margin.

In Sweden, we have taken important new steps towards establishing ÖoB as the natural destination for seasonal shopping. We have been following a clear three-step plan: harmonise the concept, sharpen the seasonal focus and remodel the stores. We are now almost halfway through the remodeling programme, and the upcoming Christmas season will be our first real test.

Through our relentless focus on low prices, broad assortments and strong promotional capabilities, the group is well positioned to benefit from consumers' continued focus on price, value for money and promotions. I am pleased that our stores are well stocked and prepared for the final and most important quarter of the year in both Norway and Sweden."

Outlook

Higher interest rates may weigh on consumer sentiment, although consumers are expected to benefit from real wage growth in both countries this year and next year.

Consumers are expected to remain price-conscious, with a continued strong focus on value for money and promotional offers. Europris and ÖoB remain well positioned in this environment through their low-price concepts, broad assortments and strong promotional capabilities. The group is well stocked and prepared for the important Christmas season.

Visibility remains limited for certain cost components, including energy, freight and some input categories. Further volatility cannot be excluded, although any impact on these cost items is expected to affect the market broadly. The group continues to mitigate cost increases where possible through sourcing initiatives, pricing measures and improved operational efficiency.

In Sweden, the ÖoB turnaround programme is progressing according to plan. While the store remodelling programme is expected to continue to weigh on profitability in the near term, the investments are expected to support the chain's longer-term earnings capacity. The group reiterates its ambition to grow ÖoB sales to SEK 5 billion and achieve an EBIT margin of 5% by the end of 2028.

Practicalities:

The quarterly report, presentation materials and spreadsheet with key figures will also be available on the website <https://investor.euopris.no>. CEO Espen Eldal and CFO Stina C Byre will present the group's results at 08:30 CET at Nordea's office, Essendrops gate 7, Oslo (Majorstuen). The presentation will be held in English and transferred via live webcast and will be made available through the website at <https://investor.euopris.no>. It will be possible to ask questions via the web.

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About Europris:

The group comprises Norway's leading variety retail chain, Europris, the Swedish retailer ÖoB, and holds full or partial ownership in the e-commerce groups Lekekassen and Strikkemekka. The Europris chain operates 290 stores in Norway (269 directly operated and 21 franchised locations), while ÖoB manages 92 directly operated stores throughout Sweden, and Lekekassen operates two physical stores in Norway. The group's operations are coordinated from its head office in Fredrikstad, Norway, with logistics centres in both Norway and Sweden.

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to section 5-12 the Norwegian Securities Trading Act. This stock exchange announcement was published by Trine Engløkken, Head of IR at Europris ASA, on 29 October 2026 at 07:00 CET.

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