

Resilient performance in Norway alongside progress in Sweden

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Europris sustained its strong sales growth trajectory in Norway in the fourth quarter and ended a solid year on a good note. Supported by effective marketing campaigns and a product range tailored to cover customers' everyday needs, the Europris concept has attracted more customers over the past few years and demonstrated its relevance as a shopping destination across all major seasons.

The turnaround initiatives in Sweden began to show some effect in the fourth quarter. Campaign sales continued to grow while enhanced store operations and value chain improvements also contributed to positive performance for the ÖoB chain. Like-for-like sales showed an improvement of 3.8 per cent in local currency in the fourth quarter.

Financial highlights for the fourth quarter of 2025:

- Total group sales reached NOK 4,611 million in the fourth quarter, an increase of 5.3 per cent on a reported basis and 4.1 per cent in constant currency
 - Sales growth of 4.6 per cent to NOK 3,372 million in segment Norway
 - Sales growth of 7.3 per cent to NOK 1,283 million in segment Sweden, with sales increasing 2.8 per cent in local currency
- Gross margin of 42.6 per cent (42.5)
- Opex-to-sales ratio of 22.1 per cent (22.3)
- EBIT of NOK 677 million (624) and EBIT margin of 14.7 per cent (14.3)
- Net profit attributable to parent of NOK 464 million (443)
 - Includes unrealised losses on interest rate swaps of NOK 5 million compared

to unrealised gains of NOK 8 million in 2024

Financial highlights for the full year of 2025:

- Total group sales of NOK 14,878 million, up 16.7 per cent
 - Segment Sweden included for four more months this year - organic sales growth for the group of 5.7 per cent in constant currency
 - Sales growth of 7.2 per cent to NOK 10,590 million in segment Norway
 - Segment Sweden had total sales of NOK 4,289 million
- Gross margin of 40.9 per cent (41.7)
 - Dilutive impact from inclusion of segment Sweden for four more months in 2025
- Opex-to-sales ratio of 24.9 per cent (24.7)
- EBIT of NOK 1,319 million (1,237) and EBIT margin of 8.9 per cent (9.7)
- Net profit attributable to parent of NOK 814 million (837)
 - 2024 was positively impacted by net NOK 34 million in accounting effects related to the acquisition of ÖoB
 - Includes unrealised losses on interest rate swaps of NOK 18 million compared to unrealised gains of NOK 2 million in 2024
- Net debt excluding lease liabilities increased to NOK 858 million (720)
- The board of directors proposes a dividend per share of NOK 3.75 (3.50)

"Norway delivered a strong performance, supported by good sales growth and a good margin level, reflecting disciplined execution in a demanding retail environment. In Sweden, the turnaround initiatives are progressing and results are improving, but we are still in the early phases. We remain fully committed to our targets for Sweden while continuing to protect strong performance in Norway. Our long-term priorities remain unchanged.", comments CEO Espen Eldal.

Total operating income amounted to NOK 4,611 million (4,378) in the fourth quarter of 2025, a reported increase of 5.3 per cent. In constant currency the growth was 4.1 per cent.

Gross profit amounted to NOK 1,962 million (1,862), with a gross margin of 42.6 per cent (42.5). Operating expenditure (Opex) increased by 4.0 per cent to NOK 1,017 million (978), with an opex-to-sales ratio of 22.1 per cent (22.3). EBIT was NOK 677 million (624), an increase of NOK 53 million or 8.6 per cent. This reflected improvement in segment Sweden compared to the previous year. The EBIT margin was 14.7 per cent (14.3).

Net debt amounted to NOK 4,292 million at 31 December 2025 (4,181), and NOK 858 million adjusted for lease liabilities (720). Cash and liquidity reserves amounted to NOK 2,108 million at 31 December 2025 (2,244).

The board of Europris ASA proposes a dividend of NOK 3.75 per share for 2025 (3.50), representing an increase of 7.1 per cent. The dividend amounts to NOK 614 million excluding treasury shares (573) and represents a pay-out ratio of 75.4 per cent of the majority's share of the profit (68.4).

Outlook

Both Norway and Sweden saw declining inflation and lower interest rates in 2025, contributing to relatively strong consumer spending. The positive consumer sentiment is expected to continue into 2026, supported by projections for real wage growth in both countries.

The supply side may be affected by geopolitical developments and an uncertain international trade environment, which could affect product availability, freight operations, costs, tariffs, currencies, and other value chain factors. To mitigate potential adverse impacts, the group employs strategic sourcing and logistics practices as well as financial derivatives wherever feasible.

The turnaround initiatives for ÖoB are progressing as planned. The upgrading of non-food product categories, harmonised with Europris' offering, has been well received by ÖoB's current customers, and the planning and execution of campaigns has improved significantly. However, the group believes that full store remodellings will be required across the entire store network to enhance customer experience and drive footfall and sales growth from new customer segments.

Following the four remodelled pilot stores in 2025, the group will accelerate the remodelling programme to 35-45 stores in both 2026 and 2027. The costs associated with the programme are expected to offset any underlying profit improvements in segment Sweden in 2026 - as a consequence, the group expects the operating profit for ÖoB in 2026 to be in line with the loss reported for 2025. Results are expected to improve from 2027 onwards, and the board and management remains confident in its ambition to grow ÖoB's sales from the existing store portfolio to SEK 5 billion with an EBIT margin of 5 percent by the end of 2028.

Practical details:

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 the SEB office, Filipstadveien 10 in Oslo. 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

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. Its merchandise is sold through the Europris chain, which consists of a network of 289 stores throughout Norway. Of these, 268 are directly owned by the group and 21 operate as franchise stores. In May 2024, the group took full ownership of the Swedish discount variety retailer ÖoB, which consists of a network of 92 stores in Sweden. In addition, Europris is full or partial owner of the e-commerce companies Lekekassen, Strikkemekka and Designhandel. The group's head office is located in Fredrikstad, Norway.

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 investor relations at Europris ASA, on 29 January 2026 at 07:00 CET.

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