

Company presentation

7 January 2026

CEO Espen Eldal

Europpris

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Group overview



A Nordic retailer...

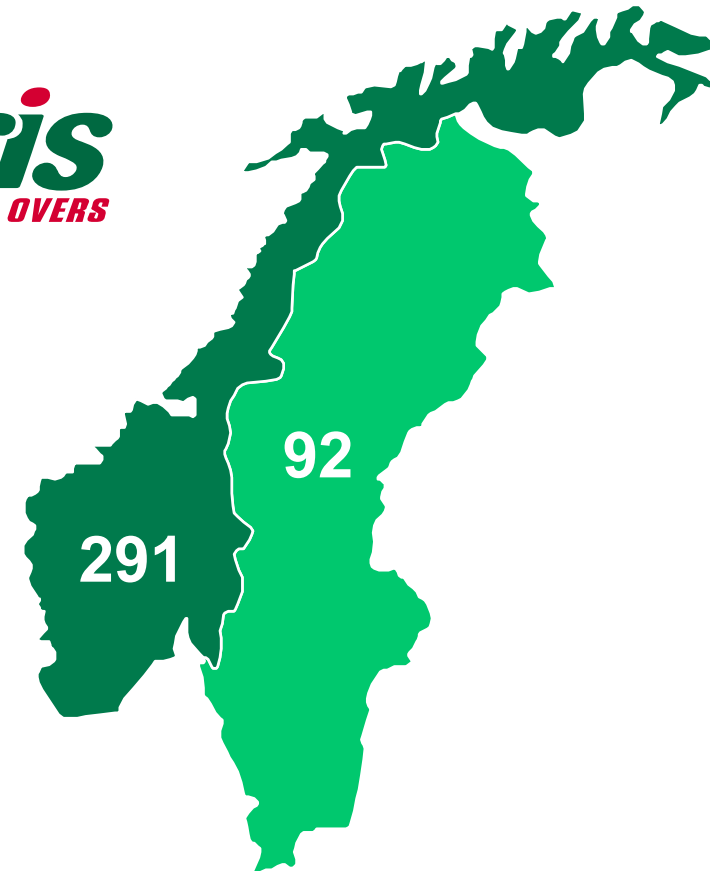
Annual sales
~NOK 15bn

Annual EBIT
~NOK 1.3bn

Customer club
~4.5 million
members

Annual footfall
~59 million
transactions

...with strong concepts across 383 stores



Our concepts and categories create “reasons to go” *Euopris*

Category-concepts drive traffic



Seasonal concepts drive traffic



Our ambition is to develop our store concept to deliver an even better customer experience, and offer a more relevant and profitable product range for everyday life, seasons, and special occasions

Category upgrades drive growth

Pets Q1 22



Handyman Q3 22



Toys Q4 22



Laundry and cleaning Q1 23



Personal care Q3 23



Kitchen Q1 24



Groceries Q3 24

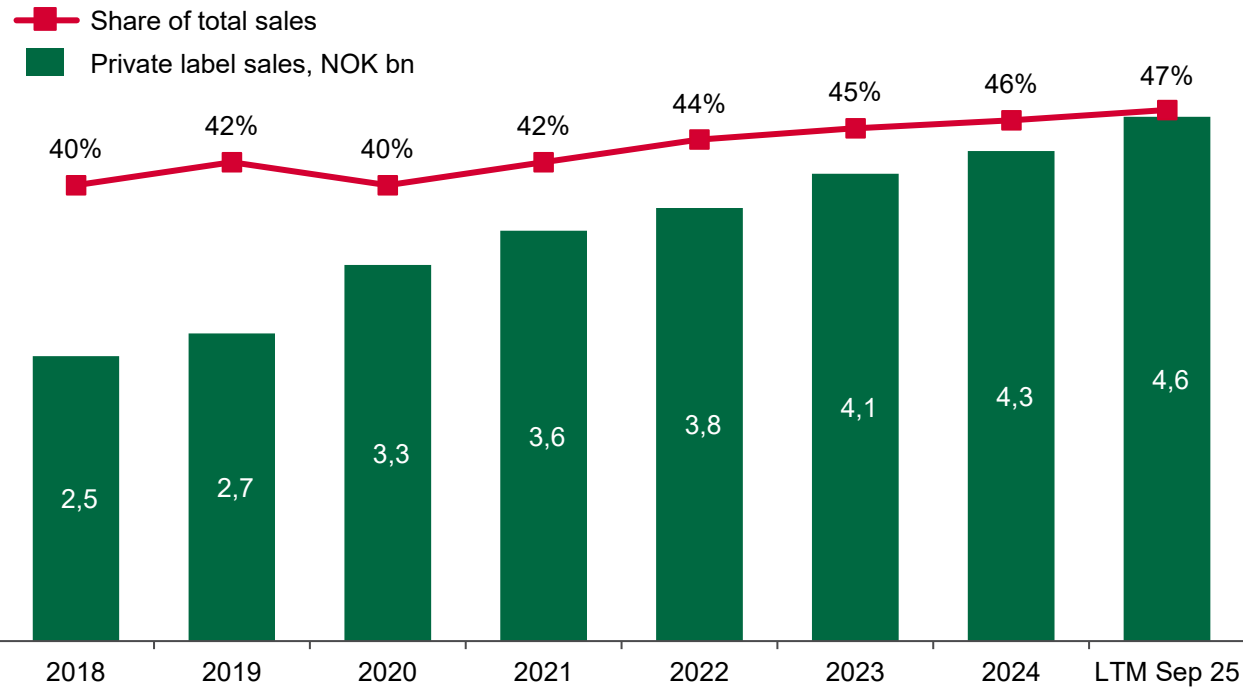


Home and interior Q1 25



Private labels support growth

Private label revenue and share of total sales



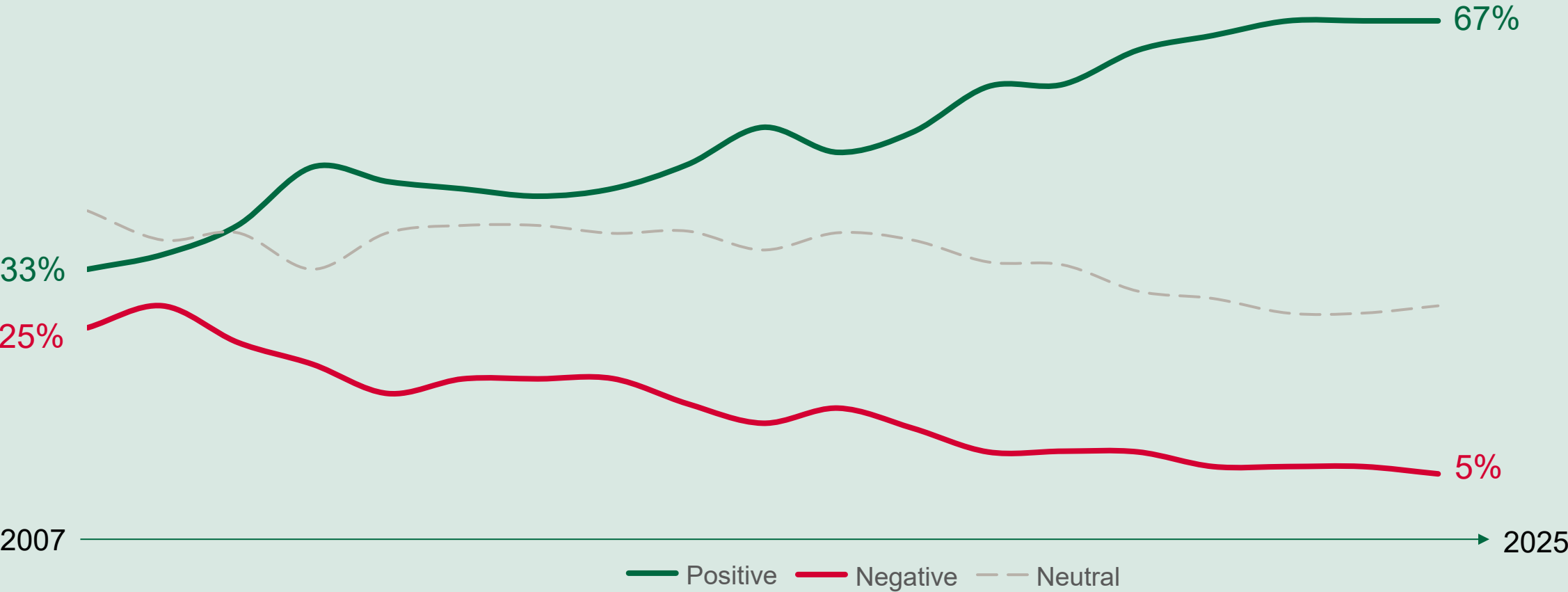
Private labels add variety, new price points and sustainable alternatives
 → **increasing growth and improving gross margins**

Note: Europris chain (directly operated and franchise stores)

Strong and improving customer impression



Overall impression of Europris¹

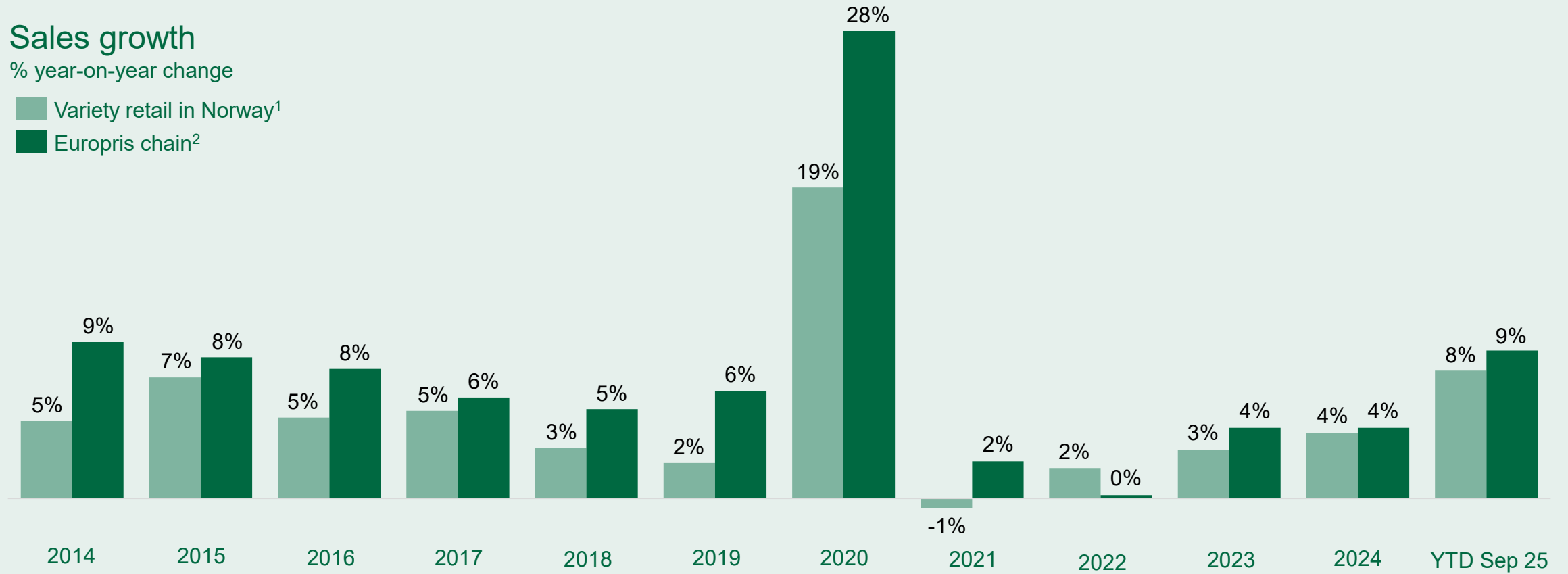


¹ EssenceMediacom Brand Tracker from 2007 to 2025

Sales growth

% year-on-year change

- Variety retail in Norway¹
- Europris chain²



¹ Virke retail index (using figures reported by Statistics Norway)

² Europris chain (both directly operated and franchise stores)

Europris has consistently outperformed the market

Europris
MER TIL OVERS

Expanding store network



- Eight new store openings in central locations in Norway in 2025
- A robust pipeline with more new stores in 2026 and beyond
- Also, several store modernisations and relocations annually, to ensure an attractive store portfolio

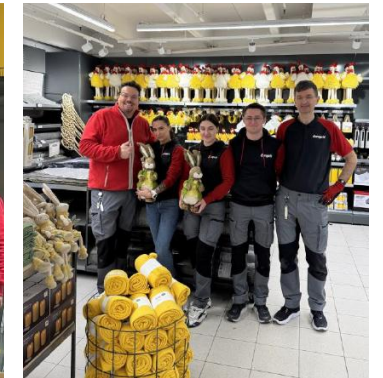
Europris Asker



Europris Grim, Kristiansand



Europris Bekkestua



Europris Fritzøe Brygge, Larvik



Europris Holmlia City



Europris Arkaden City, Stavanger



Europris Tveita City



Europris Søgne

Our growth story

Sales of ~NOK 14.9bn*

Founded by
Wiggo Erichsen

Acquired by
Terje Høili

Acquired by IK
Investment Partners

Acquired
by Nordic
Capital

Opened Shanghai
sourcing
office (JV with
Tokmanni)

Listed on
Oslo Børs

Acquired
20% of ÖoB

Acquired
67% of
Lekekassen

Acquired
67% of
Strikkemekka

Acquired
remaining
33% of
Lekekassen

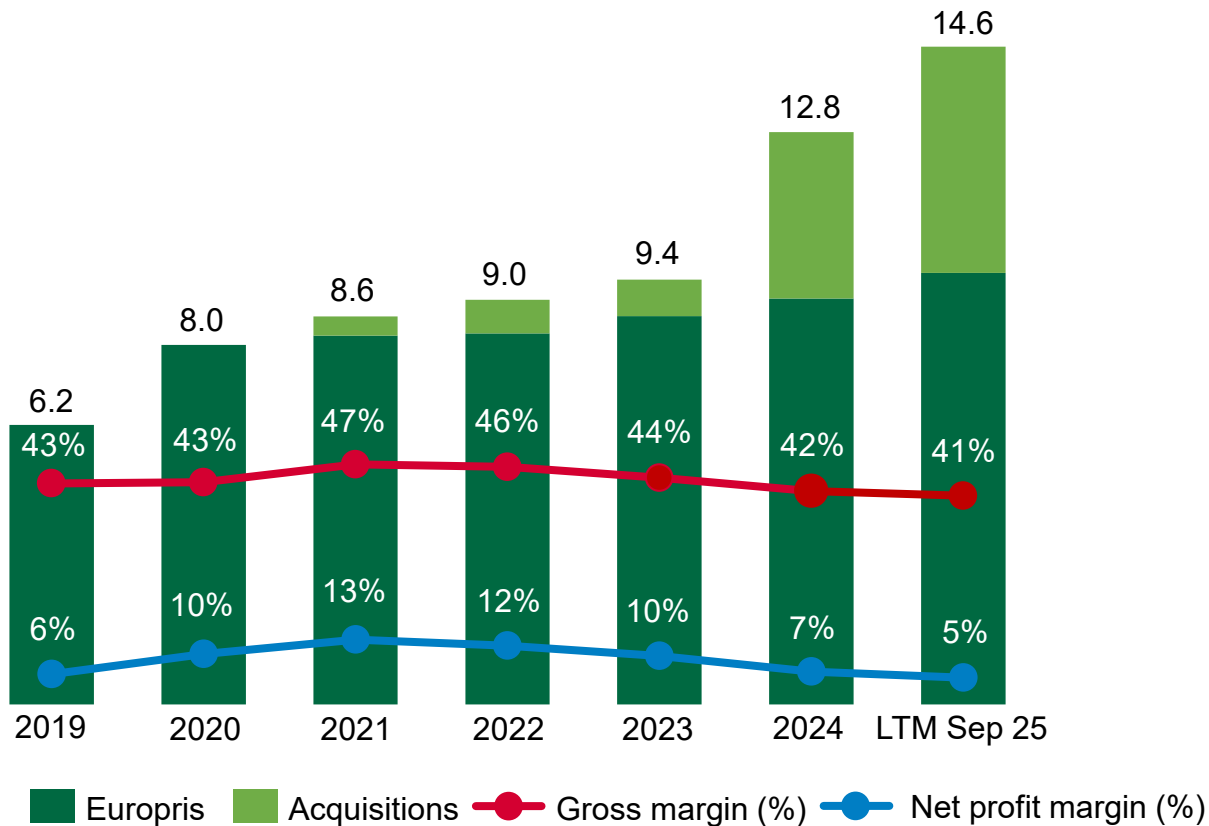
Acquired
remaining
80% of ÖoB



* Sales includes the Europris chain (directly operated and franchise stores), Lunehjem (consolidated as of March 2021, sold 1 January 2025), the Lekekassen group (consolidated as of August 2021), the Strikkemekka group (consolidated as of July 2022) and ÖoB (Runsvengruppen; consolidated as of May 2024)

Track record of profitable growth

Revenue, gross margin and net profit margin



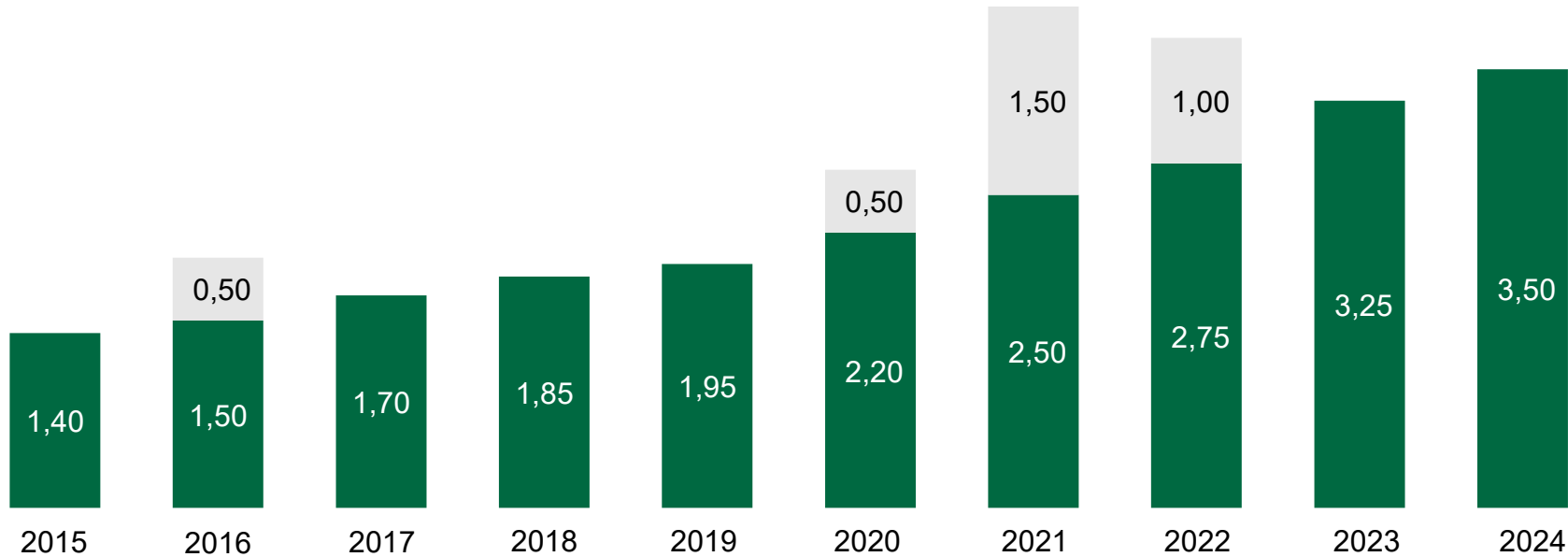
- More customers and higher basket values
- Category upgrades driving growth
- New stores and store upgrades
- Acquisitions adding to total revenue – with dilutive impact on margins

Attractive dividend policy



Dividend per share (DPS), NOK

■ Ordinary dividend
■ Additional dividend following strong financial performance affected by Covid-19 in 2020, 2021 and 2022
■ Additional anniversary dividend in 2016



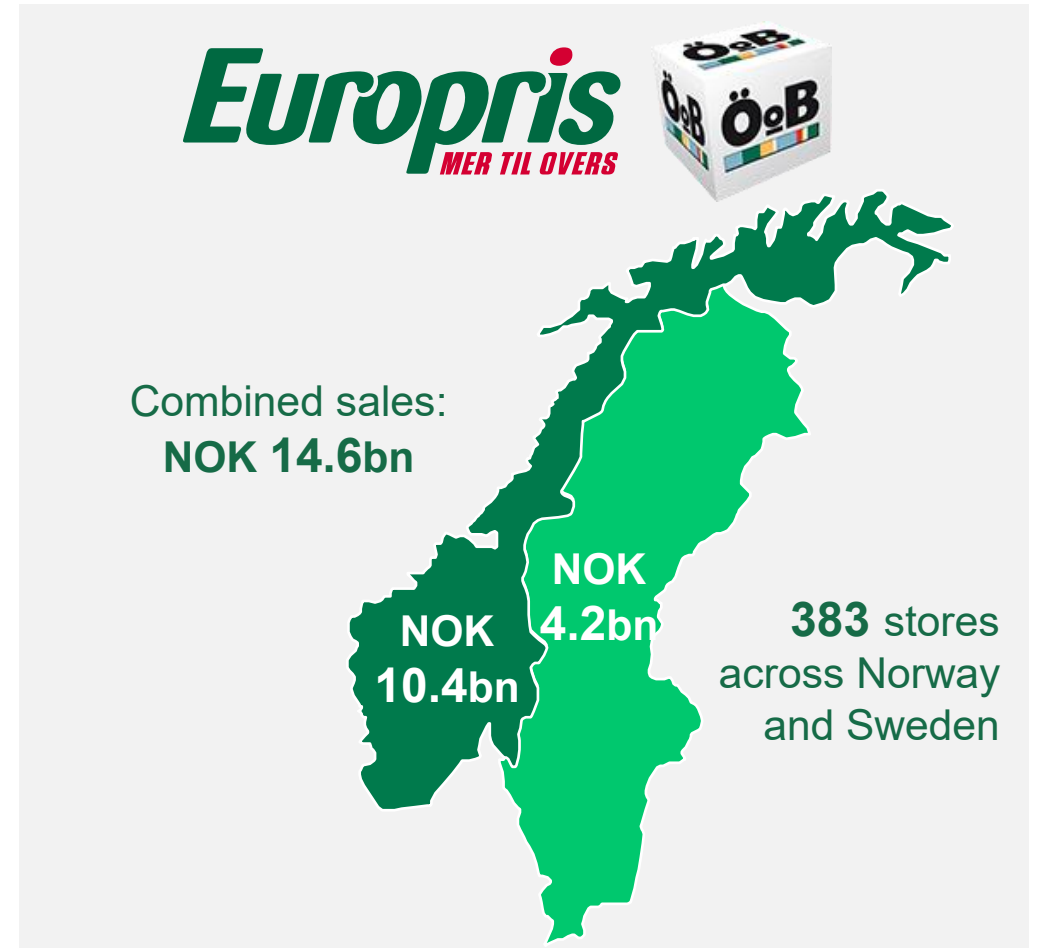
- Ambition to continue delivering competitive shareholder return through share appreciation and dividends
- Dividend policy of 50-60% payout of net profit

Earnings per share (EPS) , NOK



Creating a Nordic champion in discount variety retail

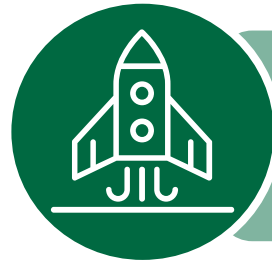
- #1** Leading brands and similar concepts with potential to establish a strong Nordic position
- #2** Shared values and similar business cultures
- #3** Operational synergies across concepts → sharing “best practice”
- #4** Significant synergies throughout the value chain



High ambitions in Sweden: Grow ÖoB revenues by **SEK 1bn** by 2028 with an EBIT margin of **5%**

Euopris

+1bn
SEK



Category harmonisation and joint sourcing



Improve customer experience



Strengthen execution across the value chain

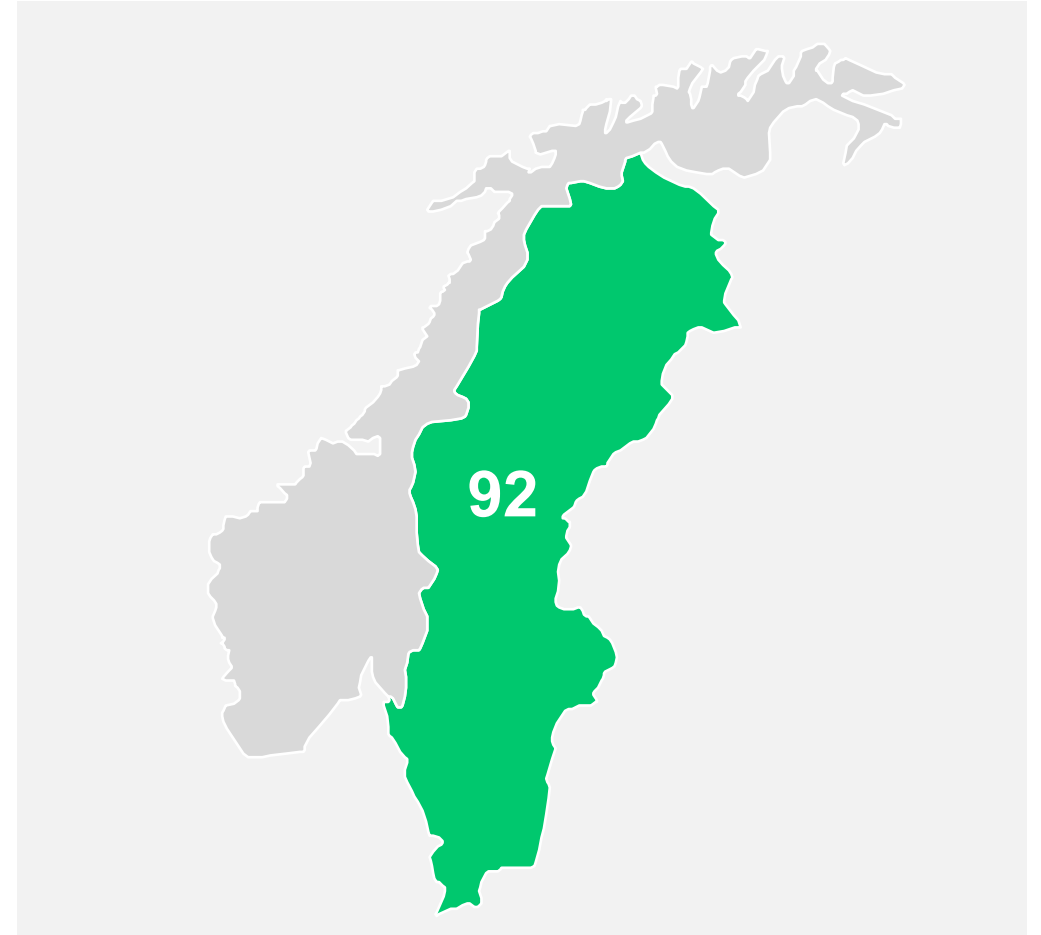
Executing a large store remodelling programme over the next two years

- Plan to remodel 40-45 stores in both 2026 and 2027 - with initial negative financial effects
 - Lost sales for 2-4 weeks for each store, and negative margin impact from discounting ahead of closing and reopening campaigns
 - Remodelling project teams impacting opex
- Any improvements in segment Sweden for 2026 anticipated to be offset by costs associated with remodelling of stores
- Expect financial results in 2026 on a par with 2025, with gradual improvement from 2027 and main uplift in 2028
- More details on roll-out plan and financial impacts to be shared in the Q4-25 presentation – after evaluating the four pilot stores



Further long-term upside in adding more stores

- First priority is to create like-for-like growth and improve profitability in the existing store network
- Current store network in Sweden is smaller than for the most relevant competitors
- Long-term opportunity to expand store network by 30-50 stores to 125-145 stores



Outperforming in a stronger market

- Strong consumer spending in the first nine months in both countries
- Q4 is normally the strongest quarter - and the group is well prepared
- Lowered interest rates and real wage growth should support continued positive consumer sentiment
- Modest growth in ÖoB – but promising results from category upgrades and early performance from two fully remodelled pilot stores
- Remodelling programme across the ÖoB store portfolio in 2026-27 expected to improve the customer shopping experience and attract new customer segments
- Remodelling costs expected to offset underlying earnings improvements in segment Sweden in 2026 – gradual improvement expected in 2027, with significant profit uplift in 2028
- Remain confident in the ambition to grow ÖoB sales to SEK 5 billion with a 5% EBIT margin in 2028



Investment highlights

1

Clear market leader in a growing market segment

2

Strong track record with over 30 years of consecutive growth

3

Well managed with proven ability to adapt to changing market conditions

4

Clear operational and financial strategy

5

Committed to profitable growth and cash distribution

Q&A

Next event: Q4 presentation 29 January 2026

Alternative performance measures (APMs)



APMs are used by Europris for annual and periodic financial reporting to provide a better understanding of the group's financial performance. APMs are considered as well-known and frequently used by users of the financial statements and are also applied in internal reporting and by management to measure operating performance.

Sales

Sales is the same as the IFRS definition of total operating income.

Gross profit / gross margin

Gross profit is defined as Total operating income minus the cost of goods sold (COGS). The gross profit represents revenue that the group retains after incurring the direct costs associated with the purchase of the goods. Gross margin is defined as gross profit divided by total revenue and is useful for benchmarking direct costs associated with the purchase of the goods vs total revenues.

Opex / Opex-to-sales ratio

Operating expenses (Opex) is the sum of employee benefits expense and other operating expenses. It is useful to look at cost of these two components combined, as they compose a large part of the fixed operating costs. The Opex-to-sales ratio divides the Opex by Total operating income and is useful for benchmarking this cost base vs the development in sales.

EBITDA / EBITDA margin

EBITDA is earnings before interests, tax, depreciation of property, plant and equipment and right-of-use assets and amortisation of other intangibles. EBITDA is a well-known and widely used term among users of the financial statements and is useful when evaluating operational efficiency on a more variable cost basis as they exclude amortisation and depreciation expense related to capital expenditure. EBITDA margin is EBITDA divided by Total operating income and is useful for benchmarking this profitability parameter vs the development in sales.

EBIT / EBIT margin

EBIT is earnings before interest and taxes and is the same as the IFRS definition of operating profit. EBIT is a well-known and widely used term among the users of the financial statements and is useful when evaluating operational profitability. EBIT margin is EBIT divided by Total operating income, and thus the same as Operating profit divided by Total operating income.

Working capital

Net change in working capital is the sum of change in inventories and trade receivables and change in other receivables less the sum of change in accounts payable and other current liabilities. Net change in working capital is a well-known and widely used term among the users of the financial statements and is useful for measuring the group's liquidity, operational efficiency and short-term financial conditions.

Capital expenditure

Capital expenditure (Capex) is the sum of purchases of fixed assets and intangible assets as used in the cash flow. Capex is a well-known and widely used term among the users of the financial statements and is a useful measure of investments made in the operations when evaluating the capital intensity.

Financial debt / net debt

Financial debt is the sum of borrowings and lease liabilities. Financial debt is useful to see total debt as defined by IFRS. Net debt is financial debt less cash.

Cash and liquidity reserves

Cash and liquidity reserves is defined as available cash plus available liquidity through overdraft and credit facilities. This measure is useful to see total funds available short term.

Europris: Total chain sales

Total chain sales are sales from all chain stores, that is both directly operated and franchise stores. This KPI is an important measure of the performance of the total Europris chain and considered useful in order to understand the development of the entire chain, regardless of ownership structure of stores.

Segment Norway

The Norway segment includes Europris and the pure play companies Lekekassen and Strikkemekka.

Segment Sweden

The Sweden segment includes the ÖoB chain.

Pure play

Pure play includes the Lekekassen group and the Strikkemekka group.

Directly operated store

Directly operated store means a store owned and directly operated by the group.

Franchise store

Franchise store means a store operated by a franchisee under a franchise agreement with the group.

Chain

Chain means the sum of all stores under the brand name Europris and ÖoB. Europris has both directly operated stores and franchise stores while ÖoB only has directly operated stores.

Like-for-like (LFL) sales growth

LFL growth is defined as the growth in total chain sales for stores that have been open for every month of both the previous and the current calendar year. LFL is calculated in constant currency.

Organic growth

Organic growth is defined as the growth excluding any significant structural changes (acquisitions or sale of companies).

Constant currency

Constant currency is the exchange rate which the group uses to eliminate the effect of exchange rates fluctuations when calculating financial performance numbers.