31 AUGUST 2026

Investor Presentation

ITAB Group

BJÖRN BORGMAN

ITAB Group at a glance.

ITAB Group.

As the leading European retail solutions partner, ITAB Group brings together store environments, retail technology, lighting and services to help retailers create better experiences, operate more efficiently and grow profitably.

Together with our customers, **we co-create retail experiences that connect people with brands they love** by sharing our collective experience, commercial insights, solutions, services and design thinking, driven by strong local hearts and global minds, underpinned by our brands.

As of 1 February 2025, **ITAB and HMY came together into one group**. With the purpose to build on our collective strengths in a fragmented market, we have the potential to lead our industry forward and deliver positive outcomes for our customers.

ITAB Group

ITAB | HMY | checkmark | iRS | Blink

13,270 MSEK
Net sales

835 MSEK
EBITA

6.3%
EBITA Margin

Over 5,300
Employees

22 production facilities in
16 Countries

Operations in
30+ countries

ITAB Group’s unique breadth of capabilities creates a differentiated position, supporting retailers across more of the store journey and expanding our share of customer spend.

Close to Customers → Building from our core → Solving Retail challenges

SOLUTION DESIGN
Shaping the opportunity

RETAIL INTERIORS
The physical store platform

RETAIL TECHNOLOGY
Focus on loss and efficiency

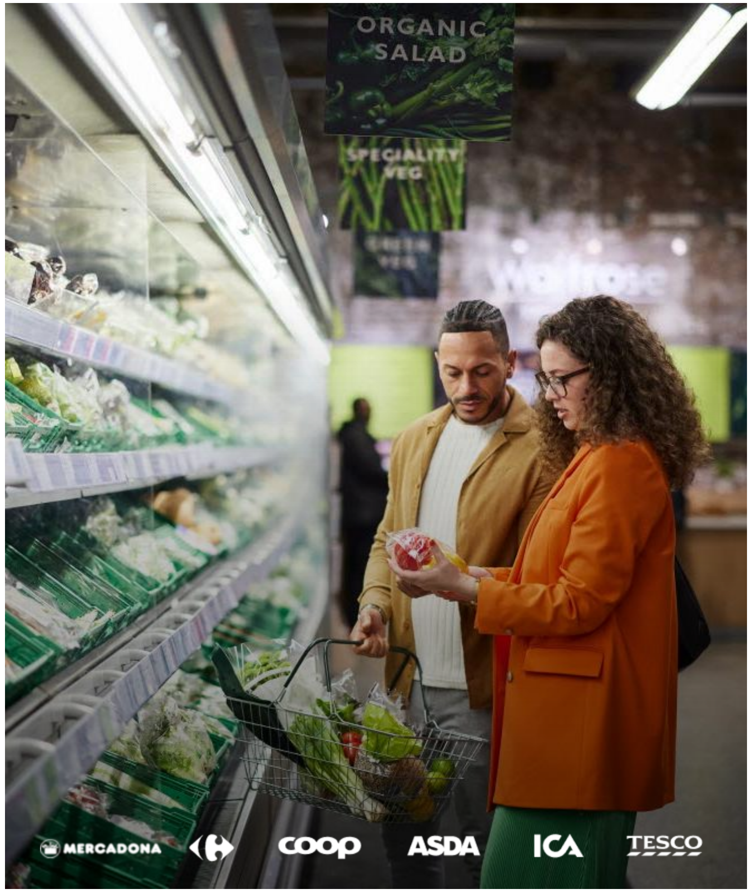
RETAIL LIGHTING
Experiential design

RETAIL SERVICES
End-to-end delivery

We are what we create together with our customers.

ITAB

Grocery



51% of Net sales

Home Improvement & DIY

10% of Net sales

Pharmacy, Health & Beauty

6% of Net sales

Fashion & Apparel

12% of Net sales

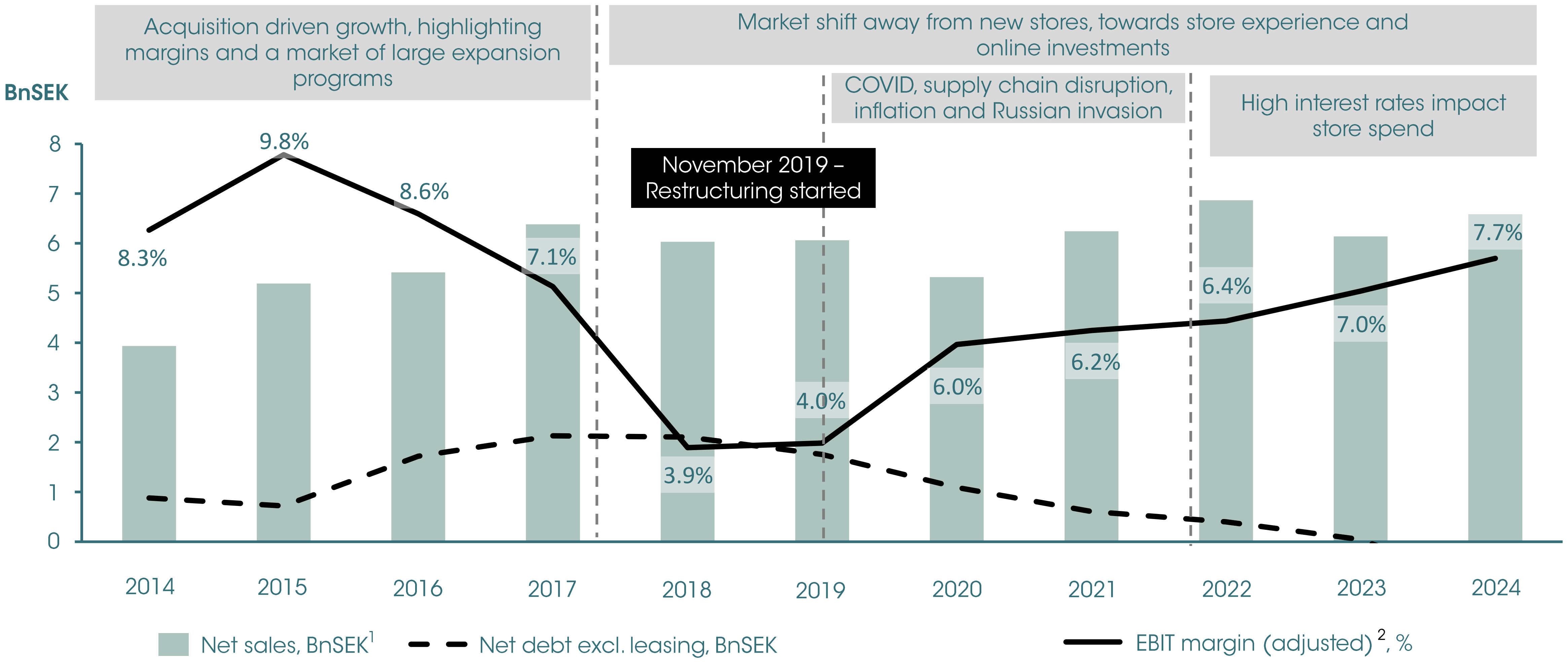
Other retail sectors

21% of Net sales

ANDREAS HELMERSSON

Financial summary.

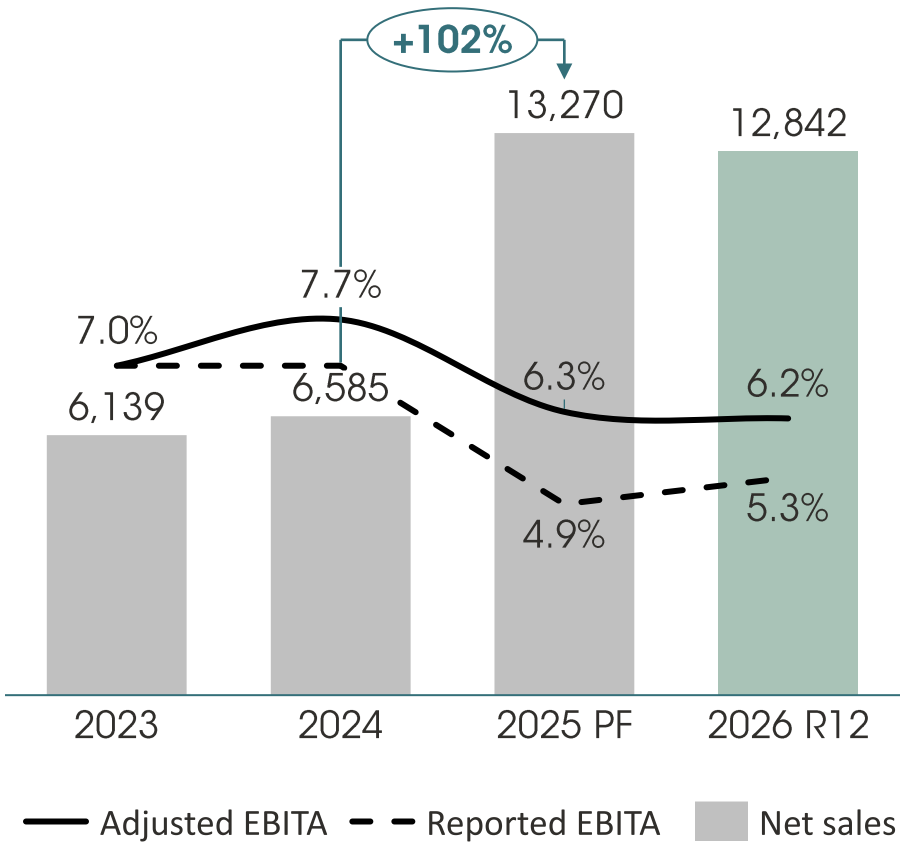
A new strategic direction, “One ITAB”, was launched in 2019, as a result of market shifts challenging profitability and market position.



Notes: 1. Net sales and earnings excl. Discontinued Operations for 2021-2024. 2. Adj EBIT margin excl. non-recurring items.

Q2 sales and margins at level with last year, and net profit being up 39 MSEK through lower restructuring costs, lower financial expenses, and improved tax rate.

Net sales and adjusted EBITA (MSEK, %)



Notes: Sales and earnings excl. Discontinued Operations for 2023-2024.
[1)] The aggregated financial information for 2025 PF has not been audited or otherwise reviewed by the companies' auditors.

	Second quarter PF			Full year PF		
MSEK	Q2 2026	Q2 2025	Δ	2026 R12	2025	Δ
Net sales	3,201	3,242	-1%	12,842	13,270	-3%
Adj. EBITA*	180	175	+3%	800	835	-4%
Adj. EBITA margin %	5.6	5.4		6.2	6.3	
Net Profit	61	21	+190%	227	181	+25%
Net debt excl. leasing	2,424	2,977		2,424	2,332	

* EBITA adjusted for non-recurring costs and excluding amortization of acquisition-related intangible assets.

We have executed on ~50% of annualized potential, although not fully seen bottom line due to volume impact, EuroShop costs, and US/Iran conflict.

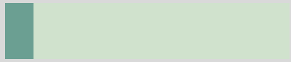
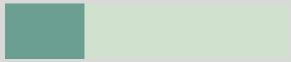
ITAB

Synergy potentials and execution progress

Total target and progress

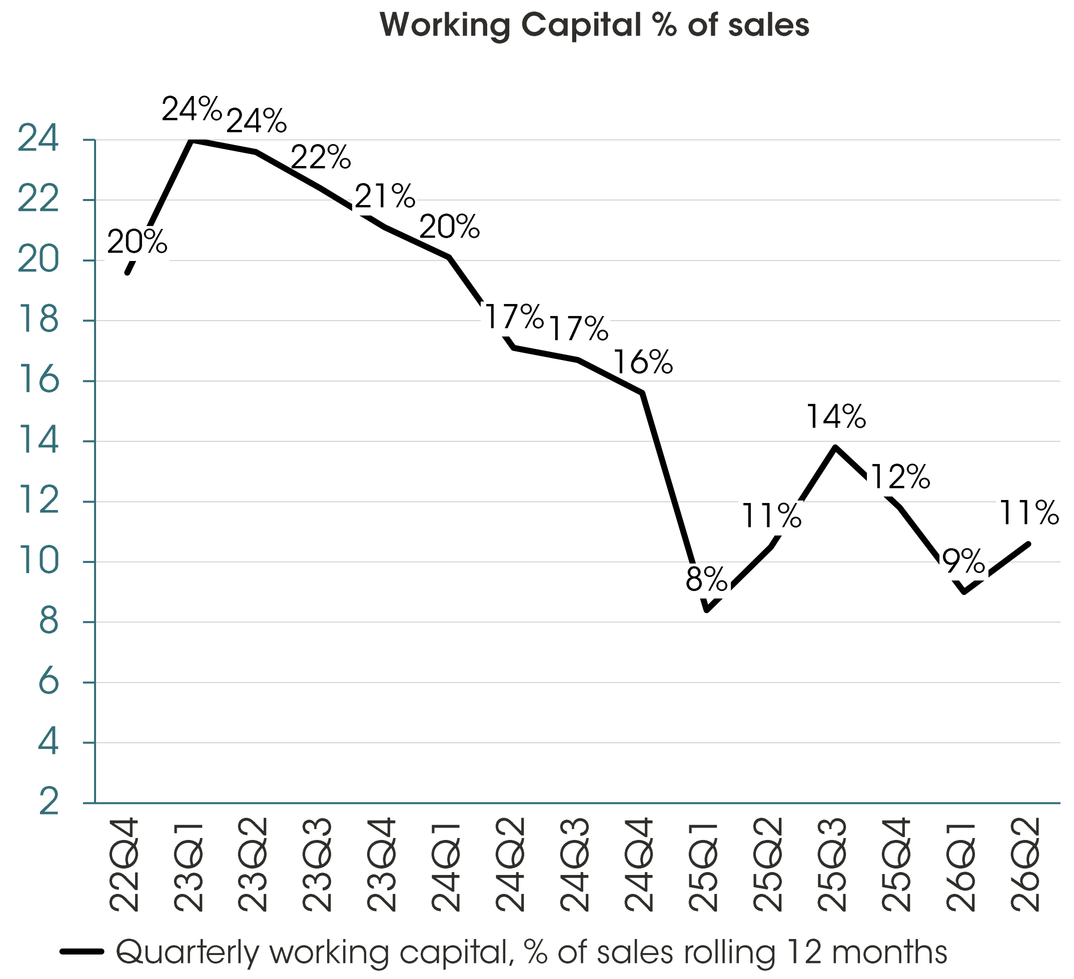
Total synergy potential of 30 MEUR on an annualized basis, with full effect 2027. Synergies come 20 M€ from cost efficiency and 10 M€ commercial, and will enhance EBITDA margin as well as improve earnings per share

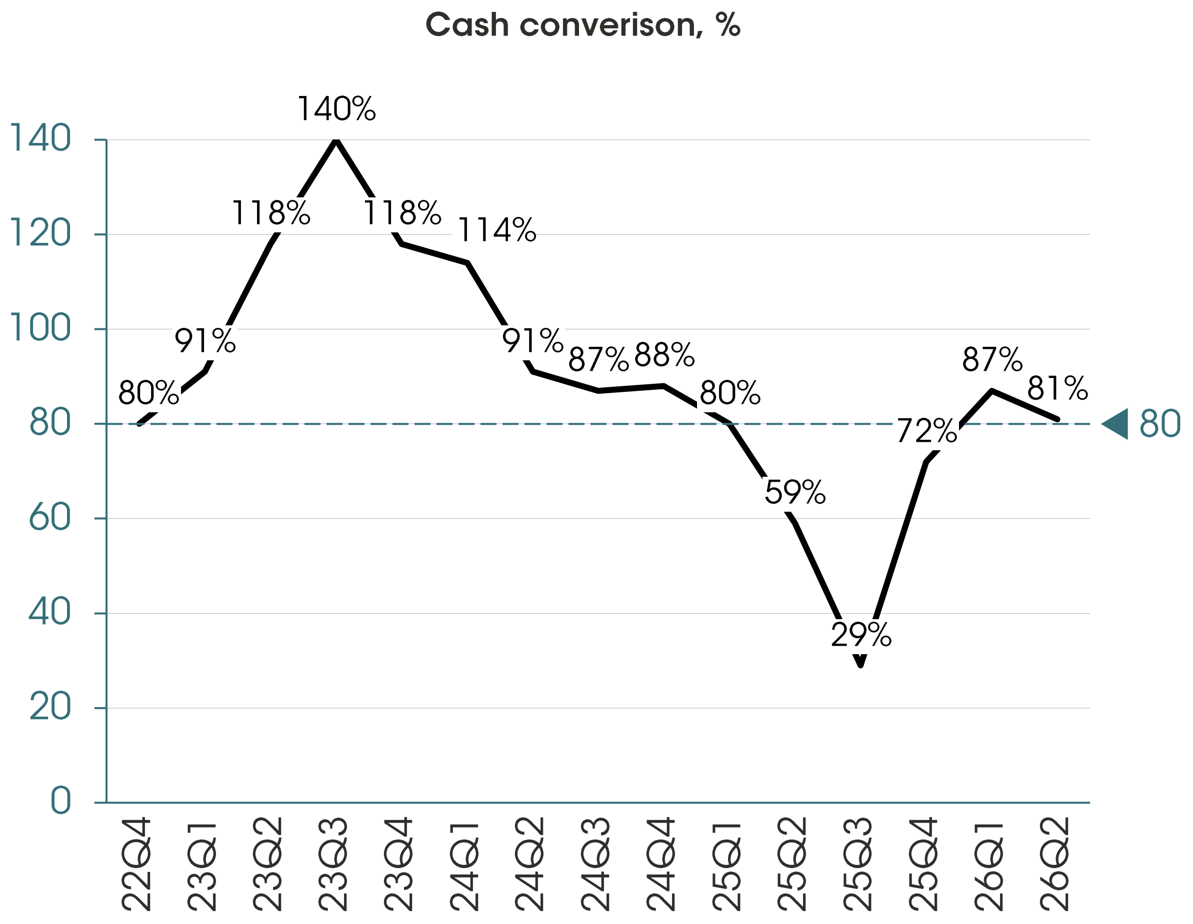
- Procurement
- SG&A
- Supply Chain
- Commercial

Area	Progress	Activities done	Activities ongoing
Procurement		Spend consolidation and sourcing plan development. Significant contracted savings	Continued re-negotiations and implementation of contracted savings
SG&A		Reduction of overlapping roles, in sales back-end and admin	Continued integration of ITAB and HMY companies in countries with mutual presence
Supply Chain		Analyses of manufacturing and logistics network optimization opportunities	Selective network optimization
Commercial		Sales plans, salesforce training and showrooms to enable cross-selling. Initial sales.	Selective product sales resource additions. Sales of ITAB portfolio to HMY customers in South Europe and LATAM

  Note: material costs as percent share of goods sales (excluding services), adjusted for supplier quality issue, causing one-off costs

We have improved our capital efficiency through targeted initiatives, and generally have a cash conversion of 80+ % as well as low CapEx share of sales.





Financial targets for ITAB Group.

Target average performance over a business cycle

GROWTH

Average growth in net sales (CAGR) of 4-8 percent per annum over a business cycle. Growth is to be achieved by sustainable organic growth and strategic acquisitions.

4-8%

Sales growth

EARNINGS

Average EBIT margin (operating profit in relation to net revenue) of 7-9 percent over a business cycle.

7-9%

EBIT margin

CAPITAL EFFICIENCY

Average cash conversion ratio (operational cash flow in relation to operating profit before depreciation and amortisation) of at least 80 percent over a business cycle.

>80%

Cash conversion

DIVIDEND POLICY

Dividends over a longer period should follow the result and correspond to at least 30 percent of the company's profit after tax. However, dividends will be adjusted to the company's investment requirements and any share repurchase program.

>30%

Proportion of profit after tax

BJÖRN BORGMAN

First impressions & Priorities going forward.

After four months

First impressions.

→ **Intensive onboarding**, visiting all major sites in Europe, meeting employees and customers, visiting >200 stores

→ Engaged and experienced team with **impressive local customer focus**

→ **Strong** and future proof dual **strategic position**

- → Leading shopfitter with position of strength in **Retail Tech** to support stable grocery market
- → Unique market coverage, and design capabilities, support international **Branded Specialty Retailers**

→ Significant opportunity to be **better together**

- → Local suboptimization
- → Key to lower our cost base, and create a more flexible cost structure

→ Potential to increase focus on **profitability and capital efficiency**

Main priorities

Going forward.

- **Profitability ahead of growth**
  - Commercial, Operations and Group
  - Lower cost structure to mitigate project fluctuations and challenge low profitability business
  - Leverage mix effect in line with strategy (Retail Tech & Services)
  - Continued focus on synergy realization (30M€)
  - **Objective to reach targeted 7-9% EBIT margin**
- Balanced investments to **further strengthen our leading position** in Retail Tech and Services
- **Continued consolidation** is part of the strategy, but at another level than the HMY acquisition

Co-creating retail experiences that connect people with brands they love

Questions?

Rethink Retail. Together.

ITAB | HMY | checkmark | iRS