

WEBCAST – 3 NOVEMBER 2026

Interim Report Q3 2026

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Agenda

- Highlights Q3 2026
- Interim Report Q3 2026
- Priorities going forward
- Questions



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BJÖRN BORGMAN

Highlights Q3 2026.

Highlights Q3 2026

Strong earnings performance in the third quarter

Q3 2026

Net sales
3,397 MSEK
(+2% currency adjusted)

EBITA
266 MSEK (258 MSEK)
excl. non-recurring items

Net profit
-68 MSEK (99 MSEK)

Cash flow (operational)
-168 MSEK (-9 MSEK)

Positive sales and earnings performance

Implementation of new ERP system discontinued – non-recurring costs

Cash flow follows seasonal pattern – mainly affected by quarterly sales increase

Synergy realization on track, positive impact on underlying profitability

Consolidation of geographic footprint – coordination of production facilities in the UK and Türkiey

Rolling 12 months

Net sales **12,942 MSEK**
(13,270 MSEK in 2025)*

Adjusted EBITA **809 MSEK**
(835 MSEK in 2025)*

30 MEUR in synergies

Full synergy effect at the end of 2027 – just over 50% executed so far

** Comparative figures for 2025 refer to pro forma combined financial information which includes HMY for an additional month (January 2025)..*

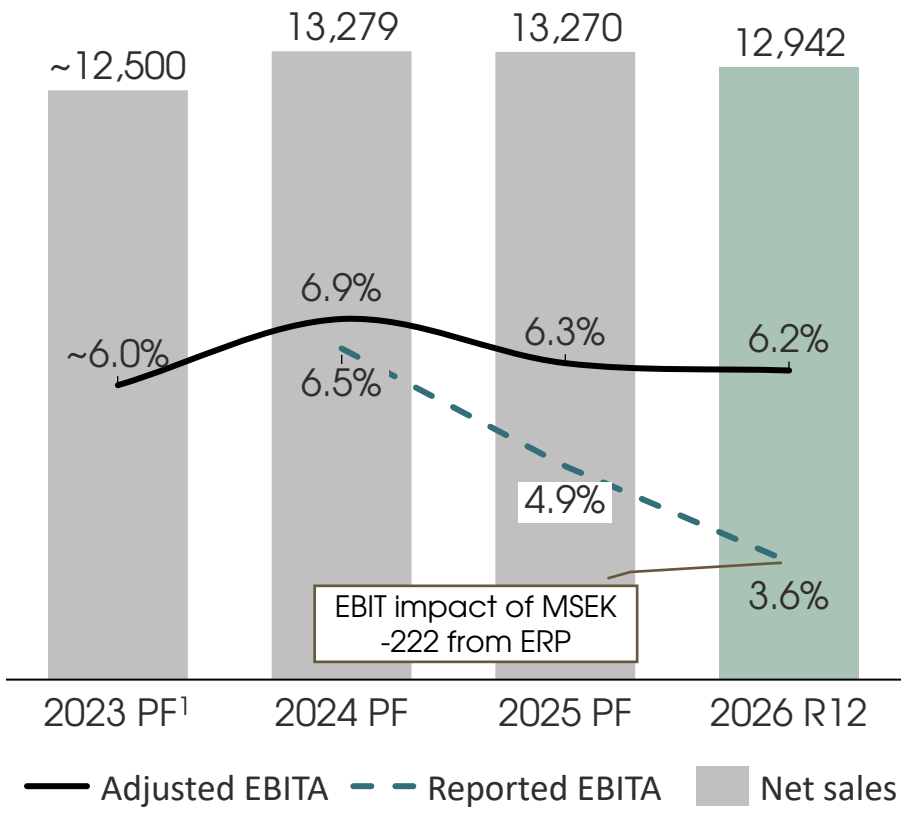
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ANDREAS HELMERSSON

Interim Report Q3 2026.

Sales and adjusted EBITA improved in Q3, net profit was negatively impacted by the write-down of the discontinued ERP project

Net sales and adjusted EBITA (MSEK, %)



Notes: Sales and earnings excl. Discontinued Operations for 2021-2024.
1) 2023 PF is indicative as it is prepared in accordance with French GAAP for legacy HMY. The aggregated financial information is not financial pro forma and has not been audited or otherwise reviewed by the companies' auditors.

	Third quarter PF			Full year PF		
MSEK	Q3 2026	Q3 2025	Δ	2026 R12	2025	Δ
Net sales	3,397	3,297	+3%	12,942	13,270	-2%
Adj. EBITA*	266	258	+3%	809	835	-3%
Adj. EBITA margin %	7.8	7.8		6.2	6.3	
Net Profit	-68	99	N/A	60	181	N/A
Net debt excl. leasing	2,777	3,070		2,777	2,332	

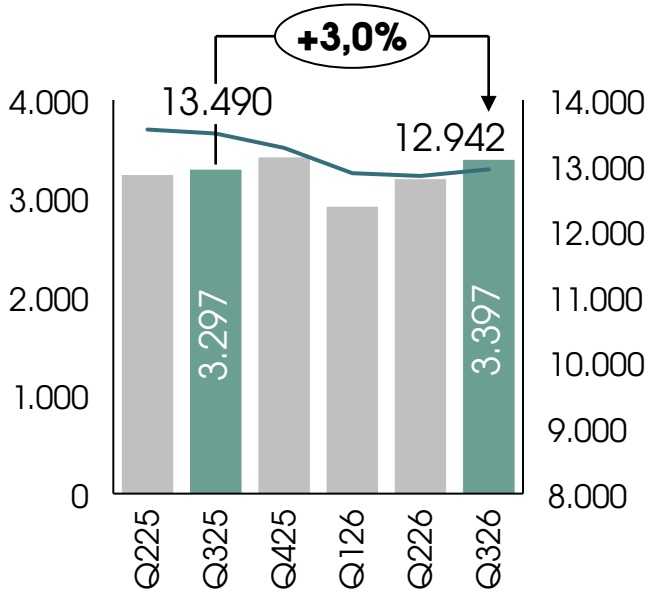
* EBITA adjusted for non-recurring costs and excluding amortization of acquisition-related intangible assets.

Pro forma comparison
HMY is consolidated in ITAB Group as of 1st February 2025. To illustrate the financial effects of the acquisition and to give a representative view of the development of the business, this presentation mainly highlights the pro forma development (as if HMY had been part of ITAB Group as of 1st January 2024). Refer to the Year-End Report 2025 for more information and details on the reported figures, with HMY consolidated in ITAB Group as of 1st February 2025 (for eleven months – February-December 2025).

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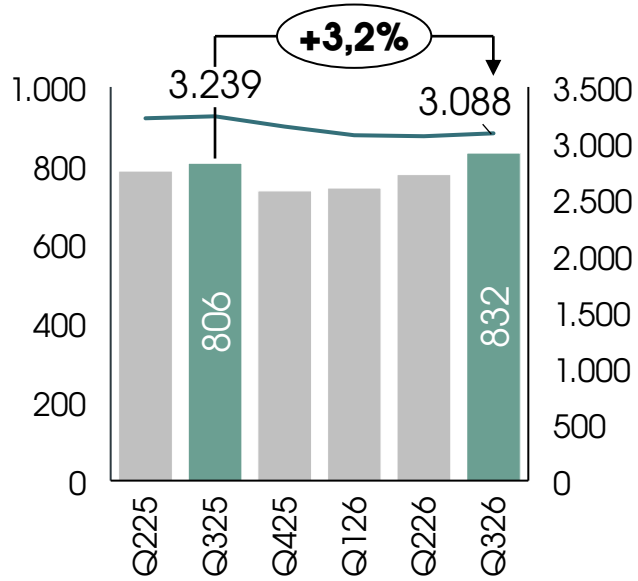
Q3 net sales increased 3% year-over-year while margins remained stable, translating into profit growth of a similar magnitude

Net Sales, MSEK



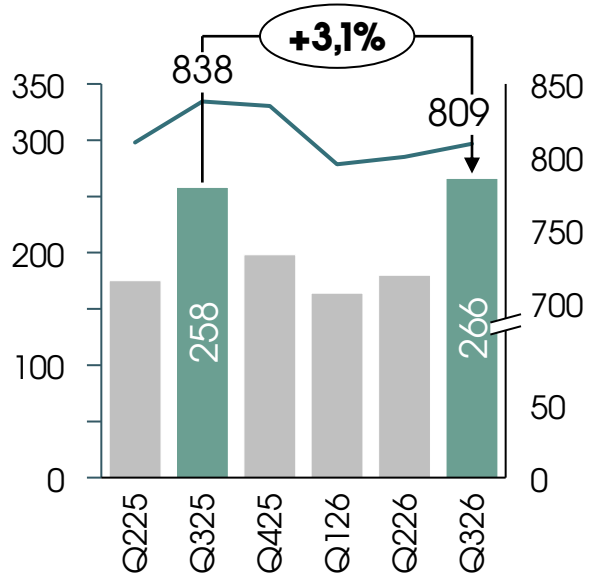
Net sales growth of +3% in Q3, +2% excluding currency effect

Adj Gross Profit*, MSEK



Gross margin maintained

Adj EBITA*, MSEK



EBITA margin maintained

* Adjusted for non-recurring costs

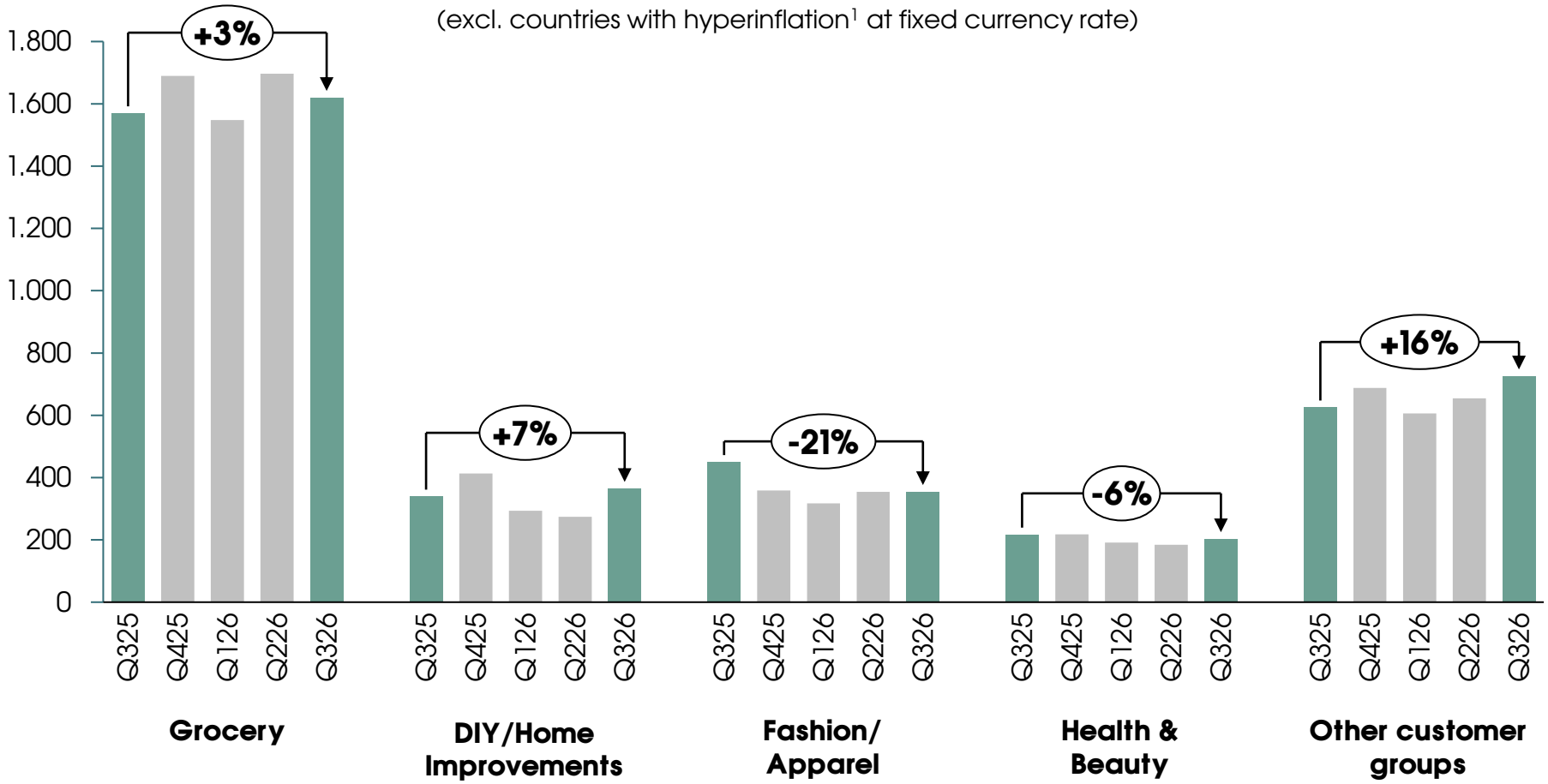
Quarter (left axis) — R12 trend (right axis)

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In Q3, sales improved in core customer groups such as Grocery and Home Improvements, while Fashion faced headwinds

Net sales by customer group, MSEK

(excl. countries with hyperinflation[1] at fixed currency rate)



- Grocery growth across customer base
- Home improvement driven by home decoration while DIY is softer
- Fashion is facing headwinds, slightly better in affordable/value segments
- Others includes sports & leisure, electronics, automotive and travel retail

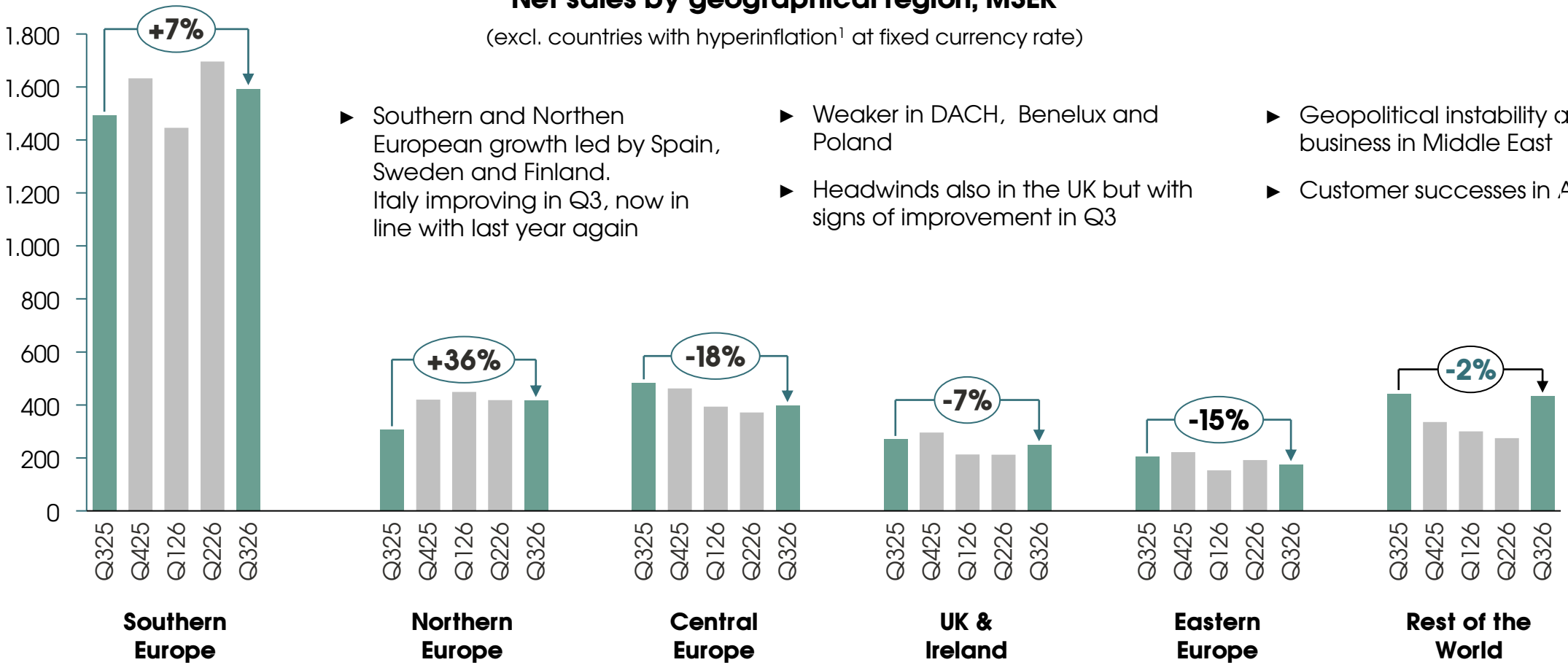
1) Excluding Tükiey and Argentina to avoid hyperinflation effects

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Regional growth is generally reflecting the regional retail business environment, and came primarily from North and South in Q3

Net sales by geographical region, MSEK

(excl. countries with hyperinflation[1] at fixed currency rate)

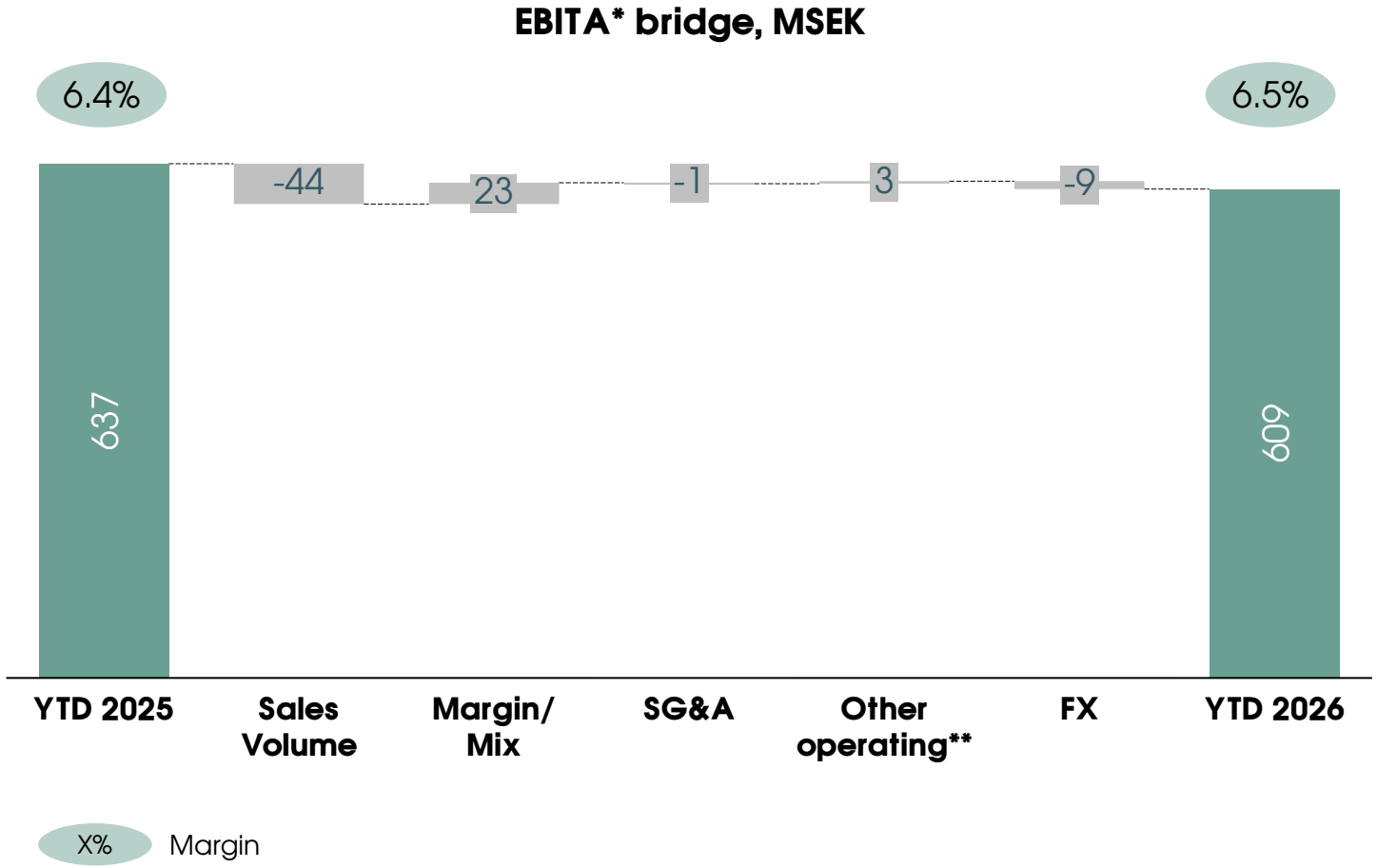


- Southern and Northen European growth led by Spain, Sweden and Finland. Italy improving in Q3, now in line with last year again
- Weaker in DACH, Benelux and Poland
- Headwinds also in the UK but with signs of improvement in Q3
- Geopolitical instability affect business in Middle East
- Customer successes in Australia

1) Excluding Tükiey and Argentina to avoid hyperinflation effects

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Year-to-Date EBITA has decreased driven by sales volume, while price increases and sourcing synergies have protected margin



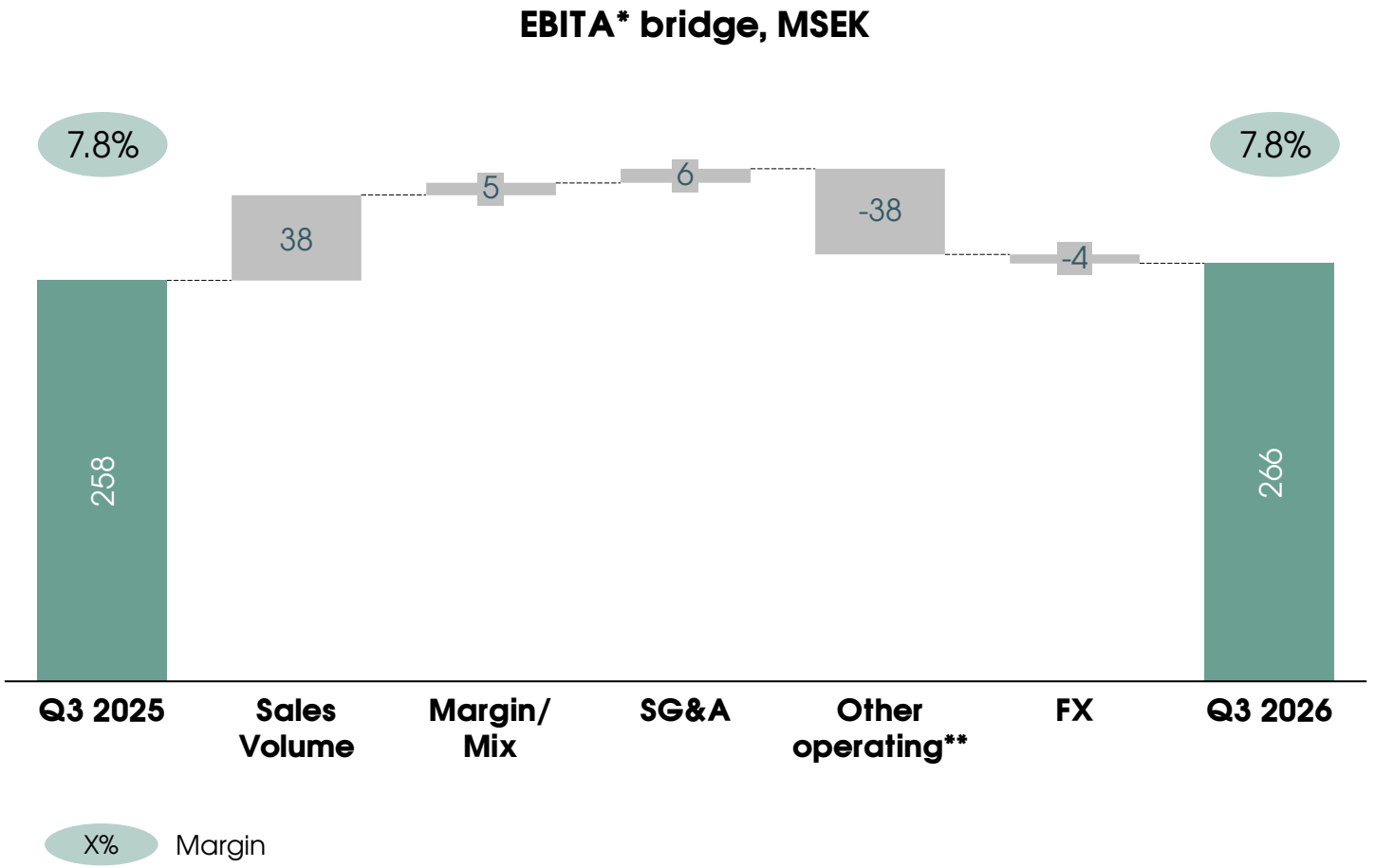
- Spain, Nordics, LATAM and US sales volume
- Sourcing synergies
- SG&A synergies

- DACH, UK and Italy sales volume
- Material cost inflation rising in Q3
- Euroshop costs, labour cost inflation and selling expenses in growing regions
- FX impact

* Adjusted for non-recurring costs.
** Includes non-comparable adjustments, leasing of premises, and income / loss from sales of fixed assets.

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The Q3 EBITA improvement was primarily driven by sales volume



- SouthWest and Northern European sales – Spain and Nordic countries
- Sourcing synergies
- SG&A synergies, offset by extraordinary provisions and cost increases in growth regions

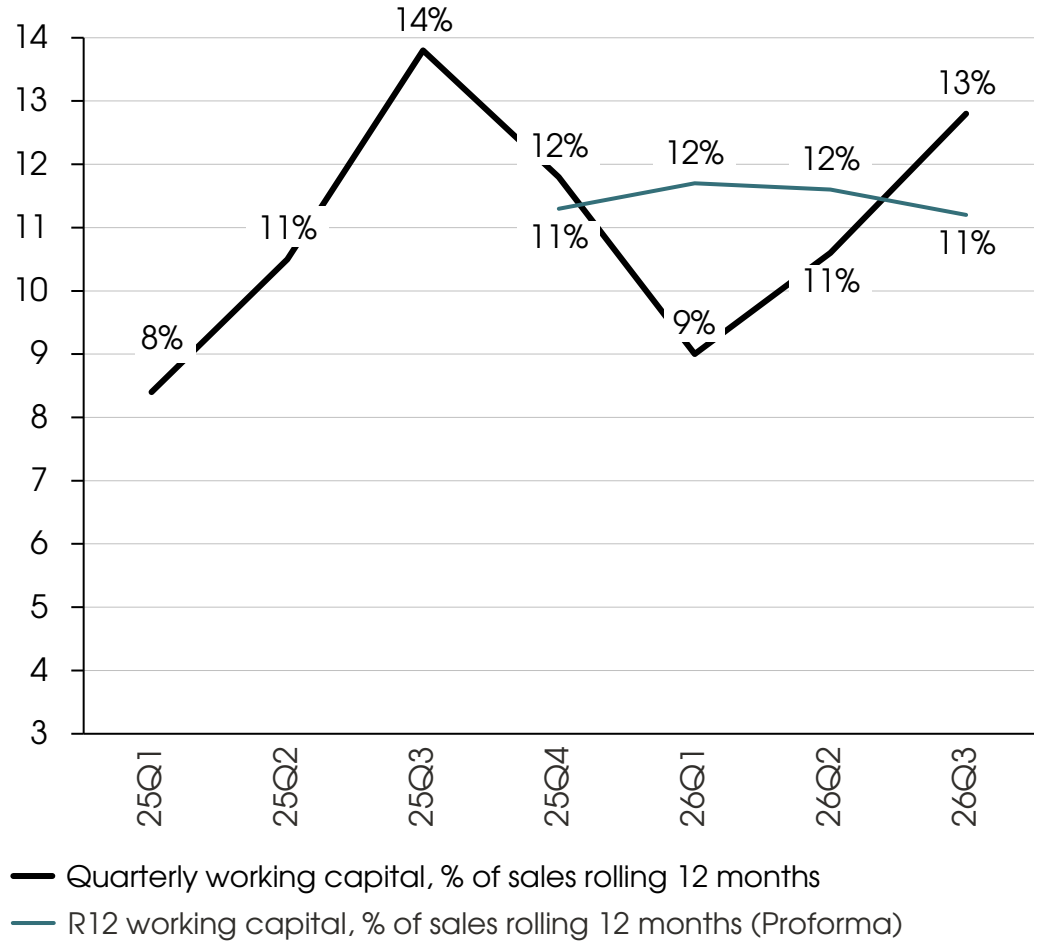
- DACH, Benelux and UK sales
- France heat wave causing extra costs and lower production
- Material cost inflation rising
- Other operating expenses include non-comparable adjustments connected to accounting harmonization across ITAB/ HMY

* Adjusted for non-recurring costs.
** Includes non-comparable adjustments, leasing of premises, and income / loss from sales of fixed assets.

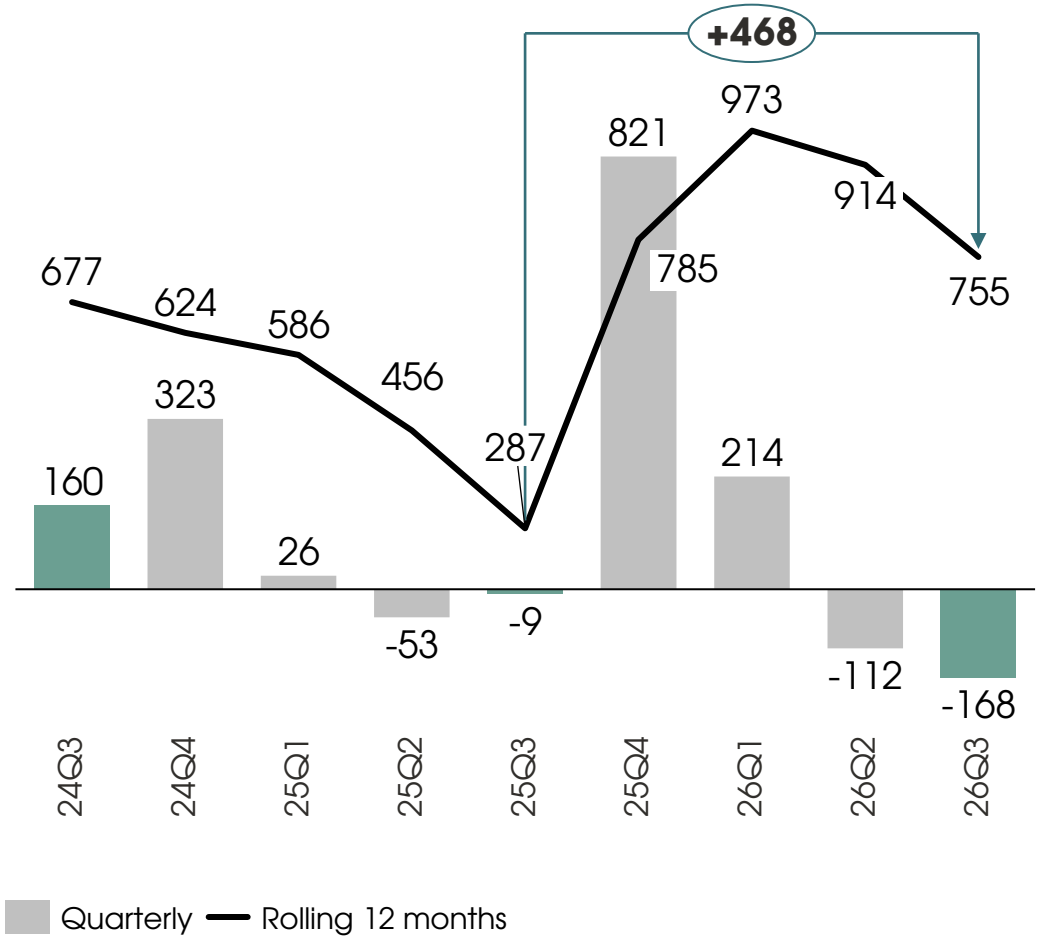
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Seasonal build-up of working capital and taxes are negatively affecting operating cash flow in Q3 2026

Working Capital % of sales



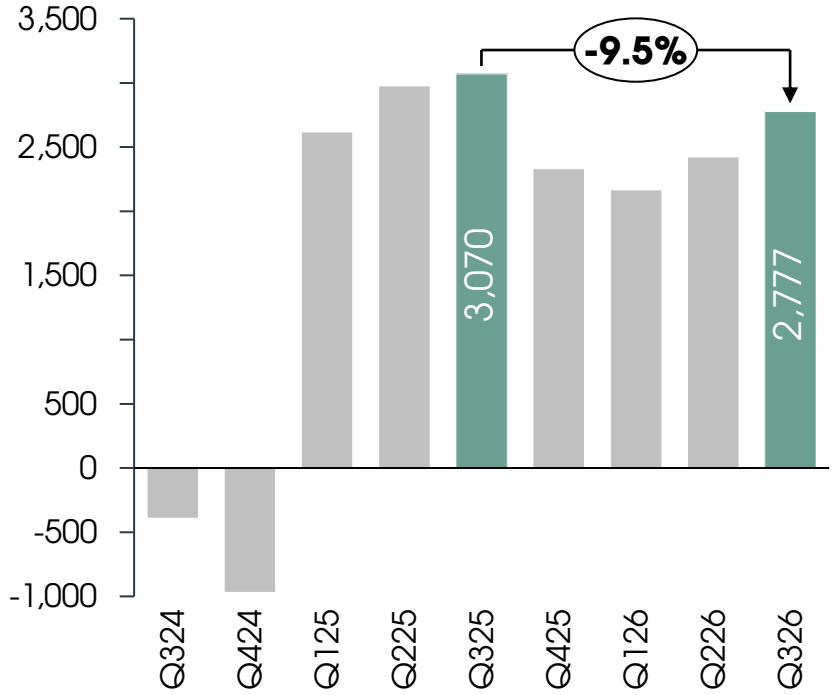
Operating cash flow, MSEK



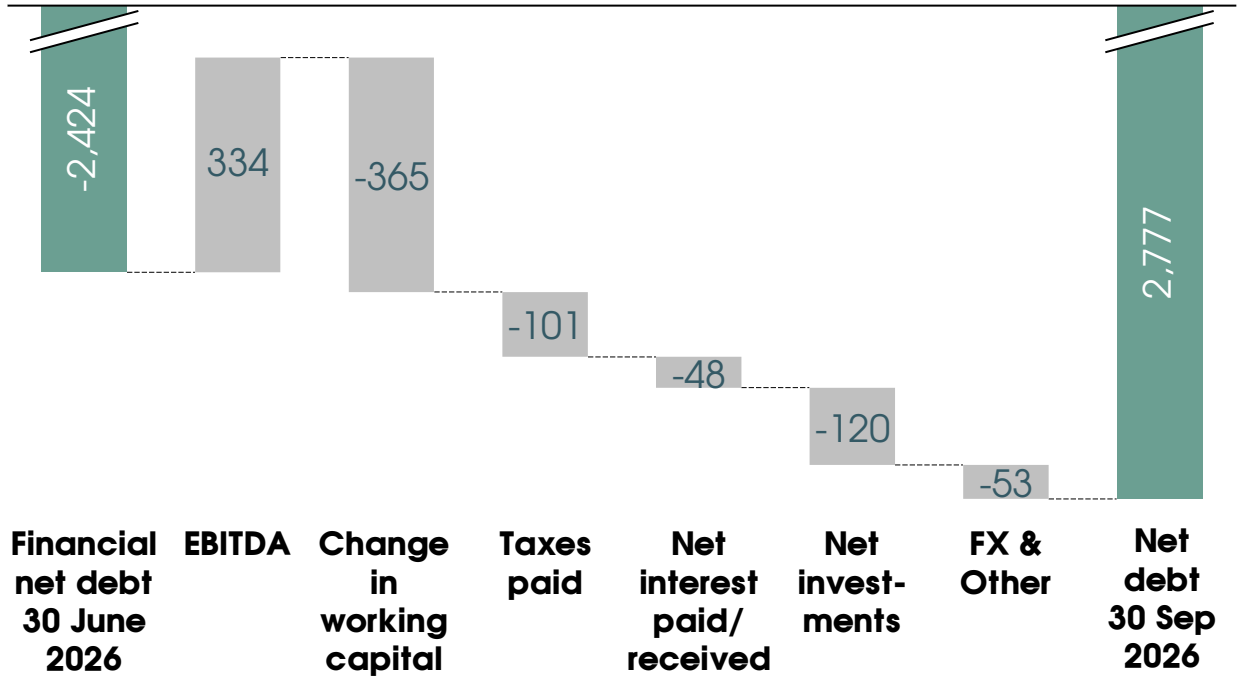
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Net debt down approx. 10% since last year, although working capital outflow is impacting negatively in Q3

Quarterly Net Debt excluding Leasing, MSEK



Quarter Net Debt bridge excluding Leasing, MSEK



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We have executed on 50%+ of annualized synergy potential, next wave of synergies is being planned for execution starting next quarter

Synergy potentials (annualized) and execution progress

Total target and progress

30 M€



Realized Remains

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	Comment
Procurement		Expecting to fulfill target run-rate synergies Material cost increases from CBAM, quotas and broader inflation (steel, energy and freight)
SG&A		Wave 1 reduction of overlapping admin completed Wave 2 country integration and rightsizing ongoing Wave 3 additional cost efficiency being planned
Supply Chain		Mexico production site closed UK warehousing site being closed Integration of production sites in Türkiey ongoing Assessment of additional production site optimization ongoing
Commercial		Cross-sales of tech and lighting products in Spain, France and LATAM gaining momentum

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

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BJÖRN BORGMAN

Priorities going forward.

Going forward

→ **Profitability ahead of growth**

- Commercial, Operations and Group
- Mitigate the effect of higher steel prices in Europe
- More flexible cost structure to mitigate project-driven fluctuations and challenge low profitability businesses
- Leverage mix effect in line with strategy (Retail Tech & Services)
- Continued focus on synergy realization (30 MEUR)
- **Objective to reach targeted 7-9% EBIT margin**

→ Balanced investments to **further strengthen our leading position in Retail Tech** – and continue to drive market consolidation over time





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Questions?

Rethink Retail. Together.

