

Elektroimportøren

1st quarter presentation

6 May 2026

Andreas Niss, CEO

Jørgen Wist, CFO



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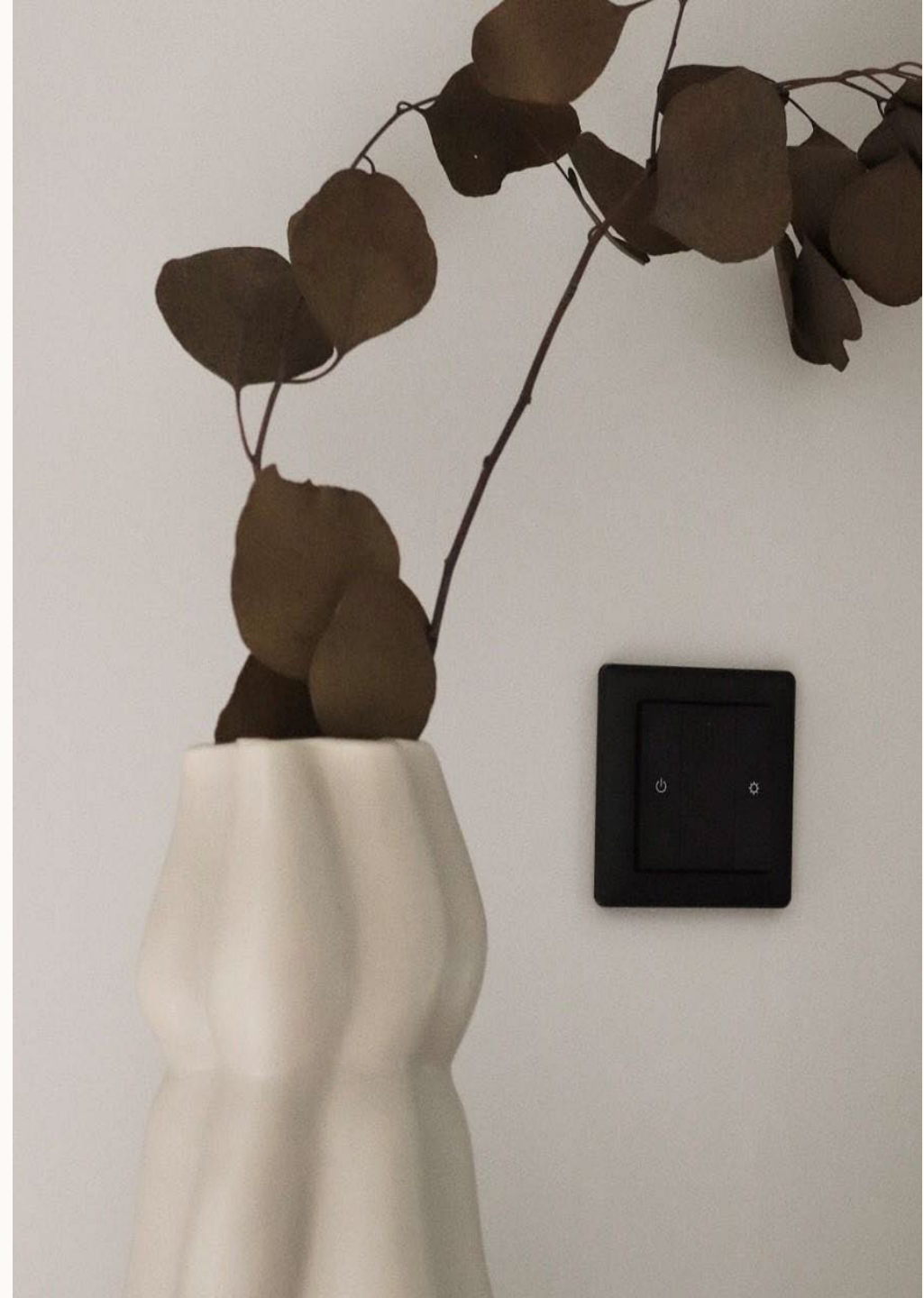
Agenda

- Summary Q1
- Key strategic areas
- Operational update
- Financials
- Events after the period
- Q&A



Operational summary Q1

- Revenue growth remains strong, supported by a broad growth base across both countries, customer segments, and product categories in Q1.
- Revenue growth is driven by all main categories, with EV Chargers and Heating as main growth categories in Q1.
- In Norway growth comes from higher footfall to our stores, improved conversion rates and larger average basket sizes.
- Sweden continues to deliver growth in both revenue and gross profit also in Q1.
- In Norway we opened store number 32 in Larvik in Q1.



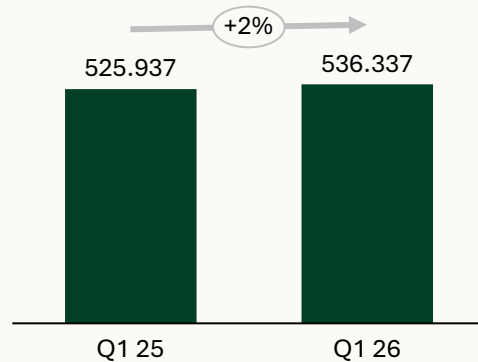
Financial Summary Q1

- Group revenue of NOK 431 million (NOK 396 million) up 8.8% from last year.
 - Like for like revenue increased by 4.9%
 - Gross profit up 10.8% from last year. Gross margin increased to 36.7% (36.0%).
 - Operating expenses of NOK 114 million, up from NOK 105 million LY. Increase mainly driven by two new stores and general KPI adjustments. OPEX to sales ratio at 26.4%, down from 26.5% last year.
 - EBITDA increased to NOK 38 million (NOK 36 million). Adjusted EBITDA NOK 44 million (NOK 37 million).
 - Net profit of NOK -5 million (NOK -8 million).
 - Cash flow from operating activities of NOK 33 million in Q1 (NOK -7 million).
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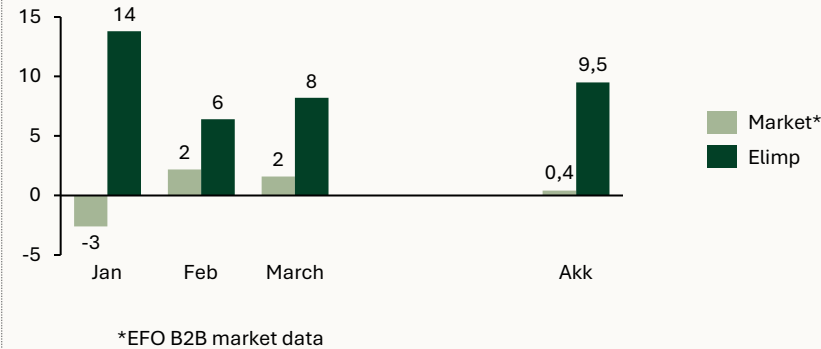


Customers & Market development Norway Q1

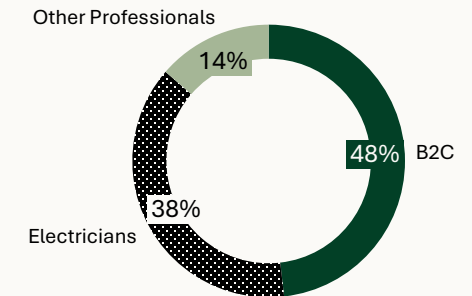
Visitors Norway



Market growth development 2026 (per cent)



Segment development



Customer visits increasing

We continued to increase visitors to our stores in Q1, due to both new stores and strong campaigns.

- Average basket value increased by 1.4% vs Q1 2025
- Conversion rate improved by 2.2% vs Q1 2025

Exceeding market growth month by month

Elektroimportøren continued the trend from 2025 and outperformed the B2B market in Norway also in Q1 2026.

Growth in both B2C and B2B

Revenue increase driven by all customer segments in Q1.

- B2C revenue increased by 8.9% vs Q1 2025
- B2B revenue increased by 8.8% vs Q1 2025

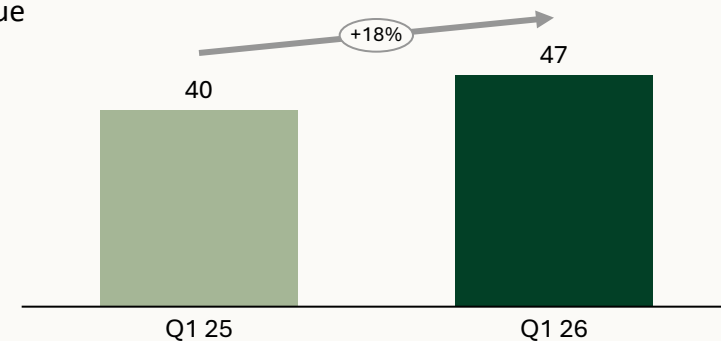


Elbutik, Sweden Q1

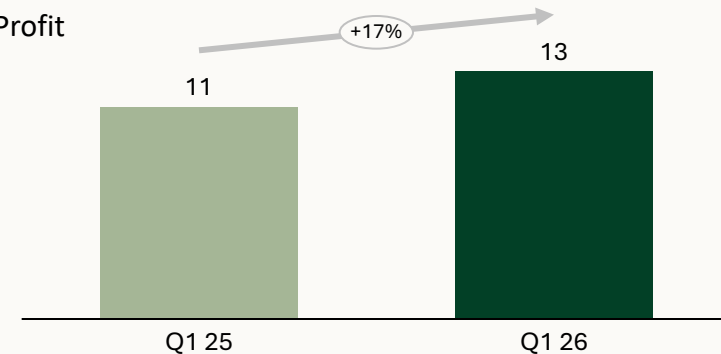
The positive trend continues in Sweden, with growth in both revenue and gross profit in Q1

- Revenue increased by 17.9 % in Q1 2026 compared to Q1 last year
- Gross profit increased with 17.3%, to NOK 13 million (NOK 11 million)
- Positive EBITDA of NOK 2 million, up from NOK 1 million last year. Adjusted EBITDA of NOK 2 million (NOK 1 million)

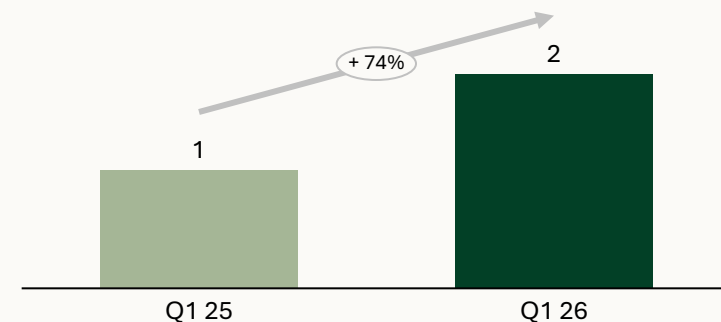
Revenue



Gross Profit



EBITDA



Key Strategic Growth Areas



01 Total Provider

Total provider of products and services within electrical equipment.



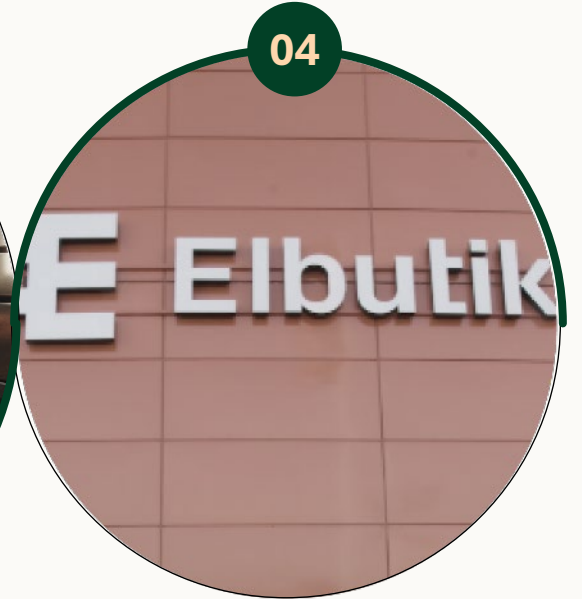
02 The Specialist

Skilled electricians and dedicated specialists serving three customer segments.



03 Own Brands

Innovative developer of high-quality brands.



04 Market Opportunities

Growth opportunities primarily from Sweden, Smart Home and Energy efficient solutions.

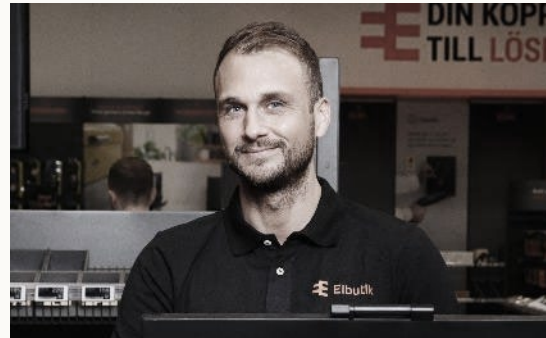


Operational update



Total provider

- Revenue from Spoton was NOK 10 million in Q1, compared to NOK 9 million last year, despite alignment of organization running the Spoton service.
- Online platform project is progressing according to plan with Norwegian launch in H2 2026.



Specialist Position

- Q1 growth was driven by all three customer segments: Electrical installers, business customers and private consumers.
- We continue to invest in our people and conducted sales training and store manager meetings during Q1, preparing the organization for the priorities ahead in 2026.



Own Brands and category development

- Private label SOB continues to grow in Sweden reaching 20.4% in Q1 (17.5%). In Norway SOB for Namron was stable at 34.8% in Q1 (34.9%).
- Revenue growth was driven by all main categories, with EV Chargers and Heating leading the growth in Q1.



Sweden

- During Q1, operations in Elbutik have been focused on recruitment and training of our new employees at the Kungens Kurva store.

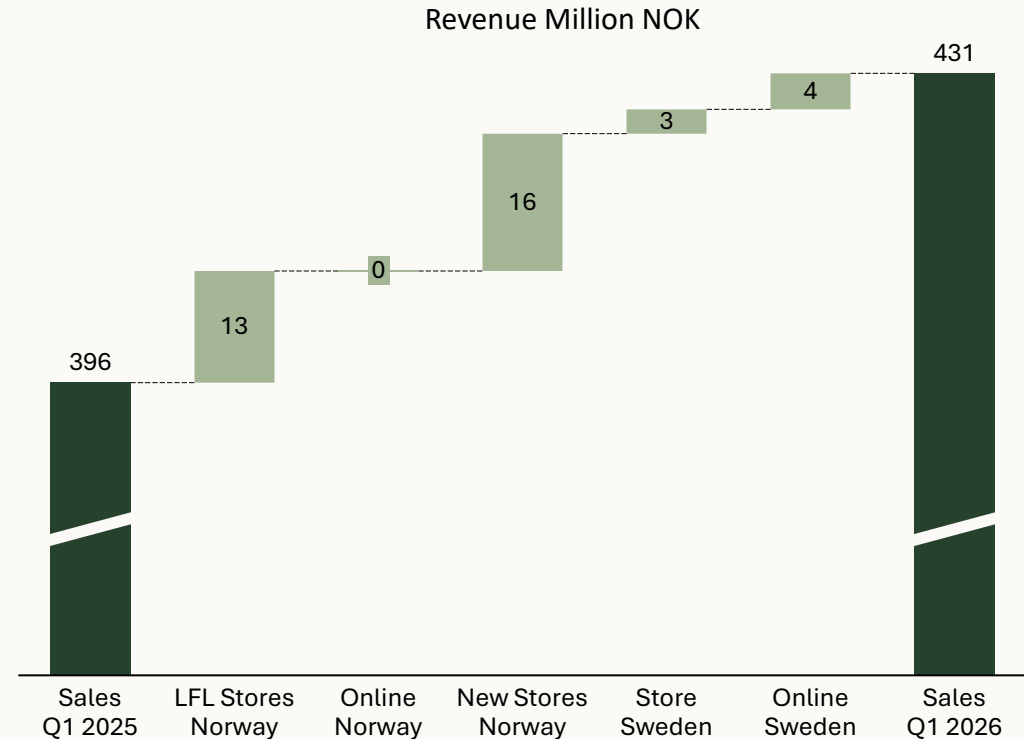


Financials



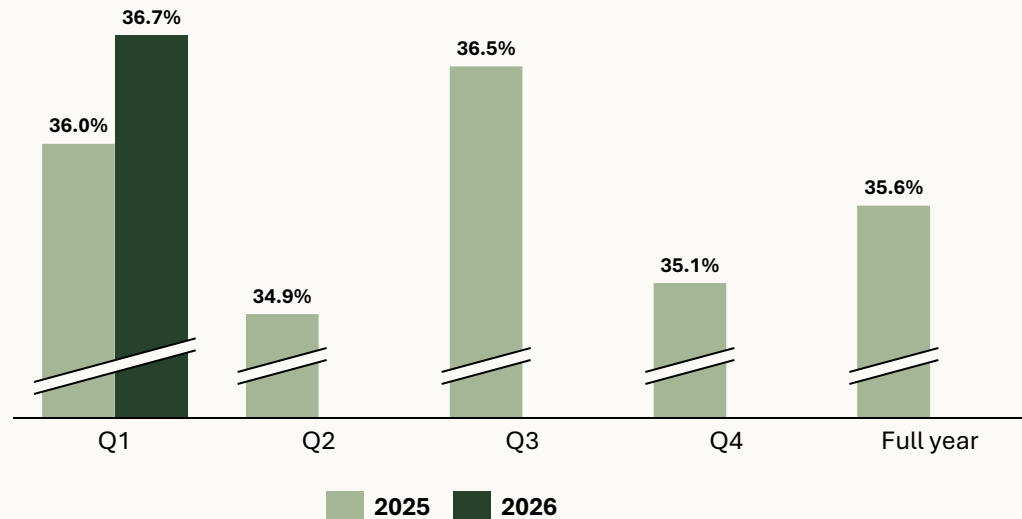
Revenues

- Revenue in Q1 increased by 8.8% to NOK 431 million, up from NOK 396 million last year
- The group increase was driven by all sales channels:
 - Norway: Online -0.9%, stores 9.0%
 - Sweden: Online 14.0%, store 30.4%
- Like-for-like revenue increased by 4.9%
- B2C revenue increased by 8.9% and B2B revenue increased by 8.8%



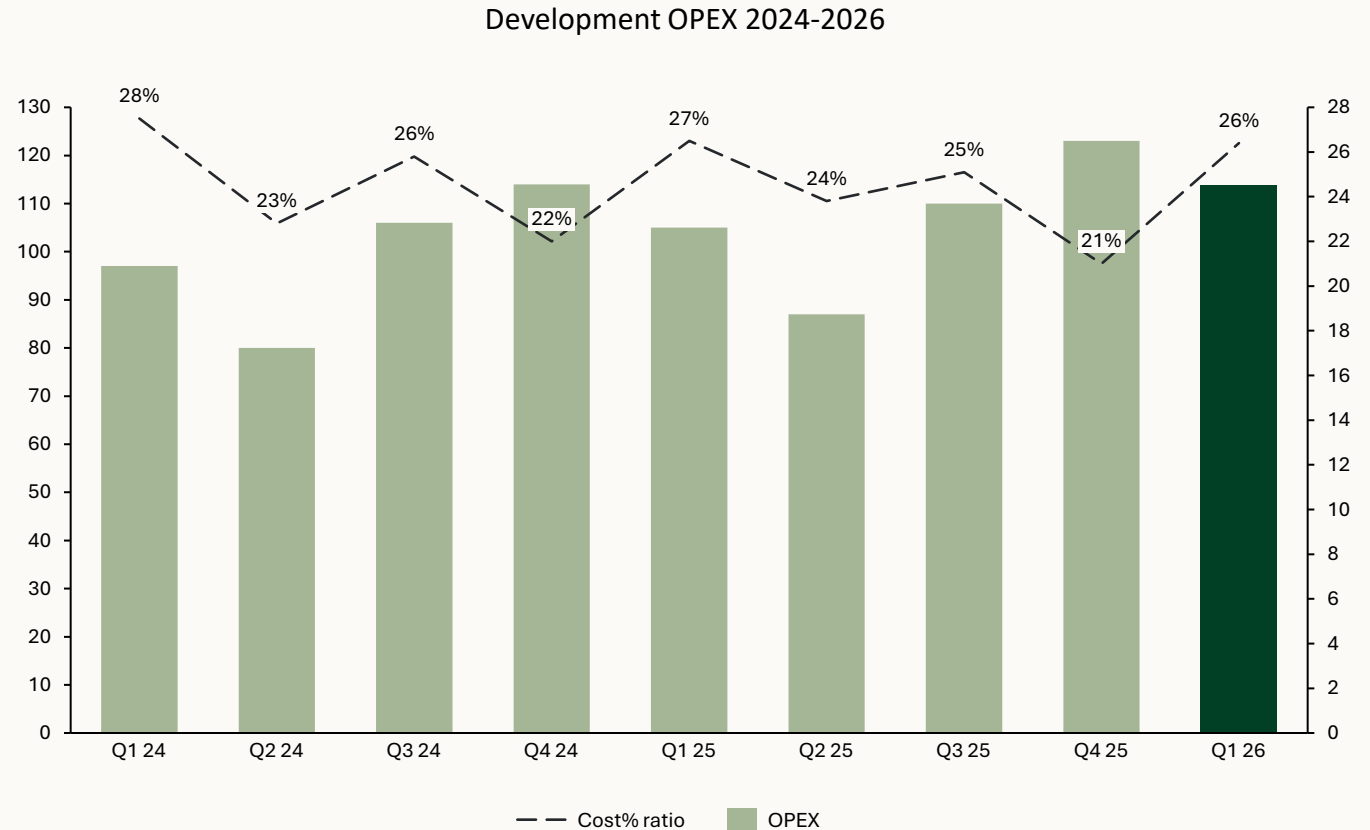
Gross margin

- Gross profit for the quarter increased to NOK 158 million, up from NOK 142 million last year
- Gross margin of 36.7% (36.0%)
- The improvement in gross margin was primarily driven by enhanced category and campaign management in Norway.



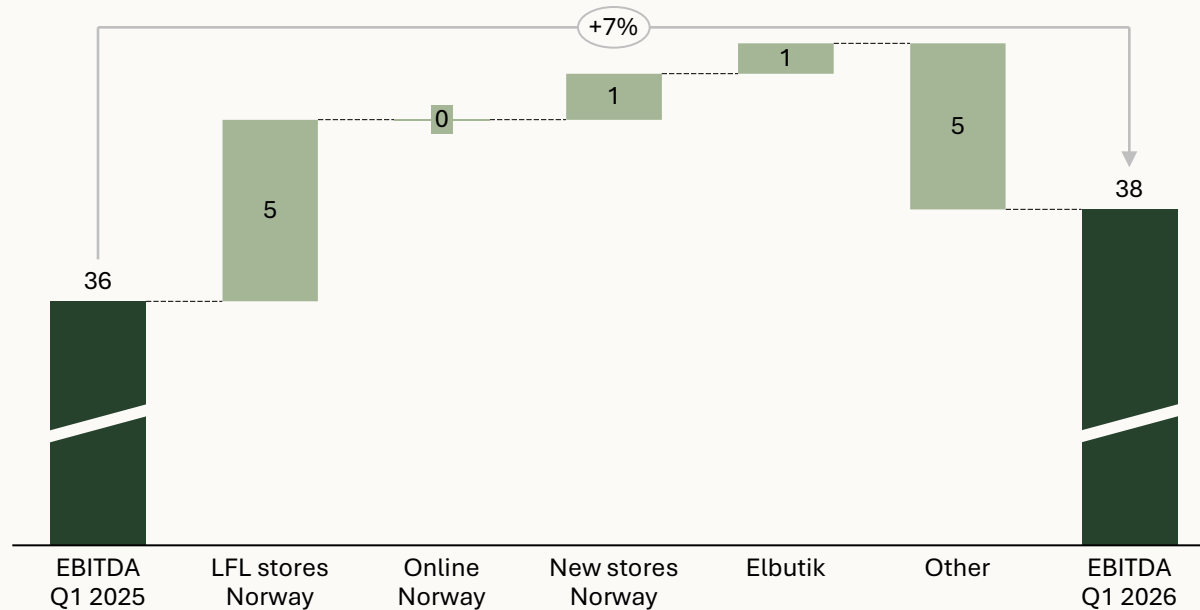
OPEX

- Opex to sales ratio was 26.4% in Q1 2026 (26.5%)
- Operating expenses increased to NOK 114 million (NOK 105 million), mainly driven by the opening of two new stores and KPI adjustments
- The Group continues to optimize its cost base, balancing efficiency improvements with investments supporting further growth

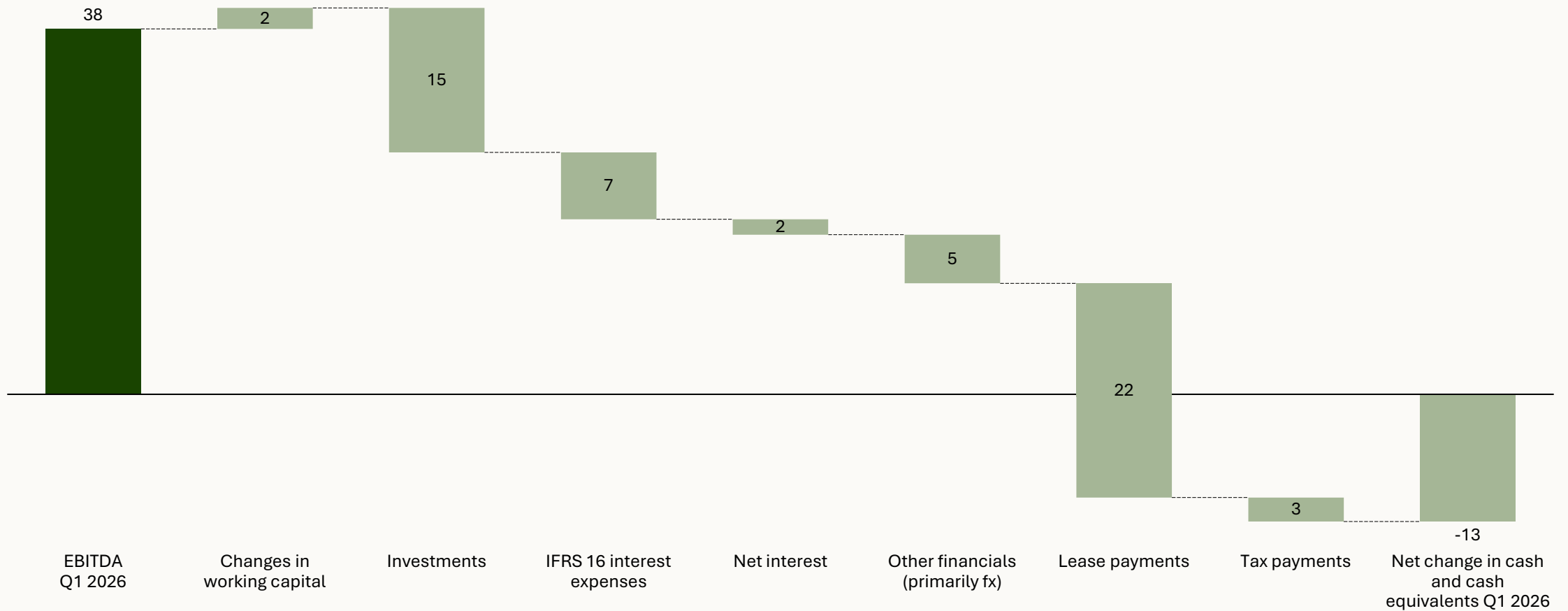


EBITDA

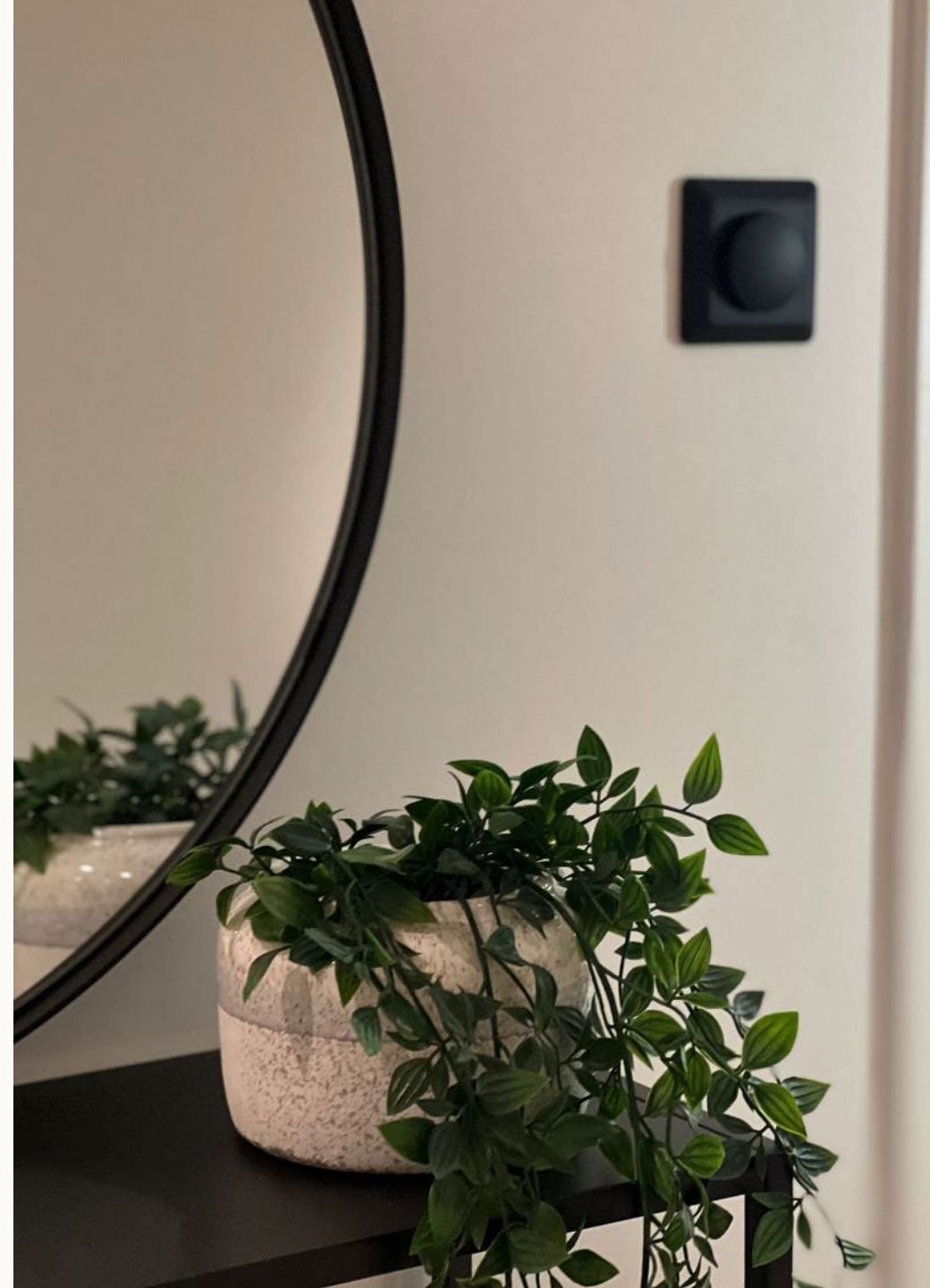
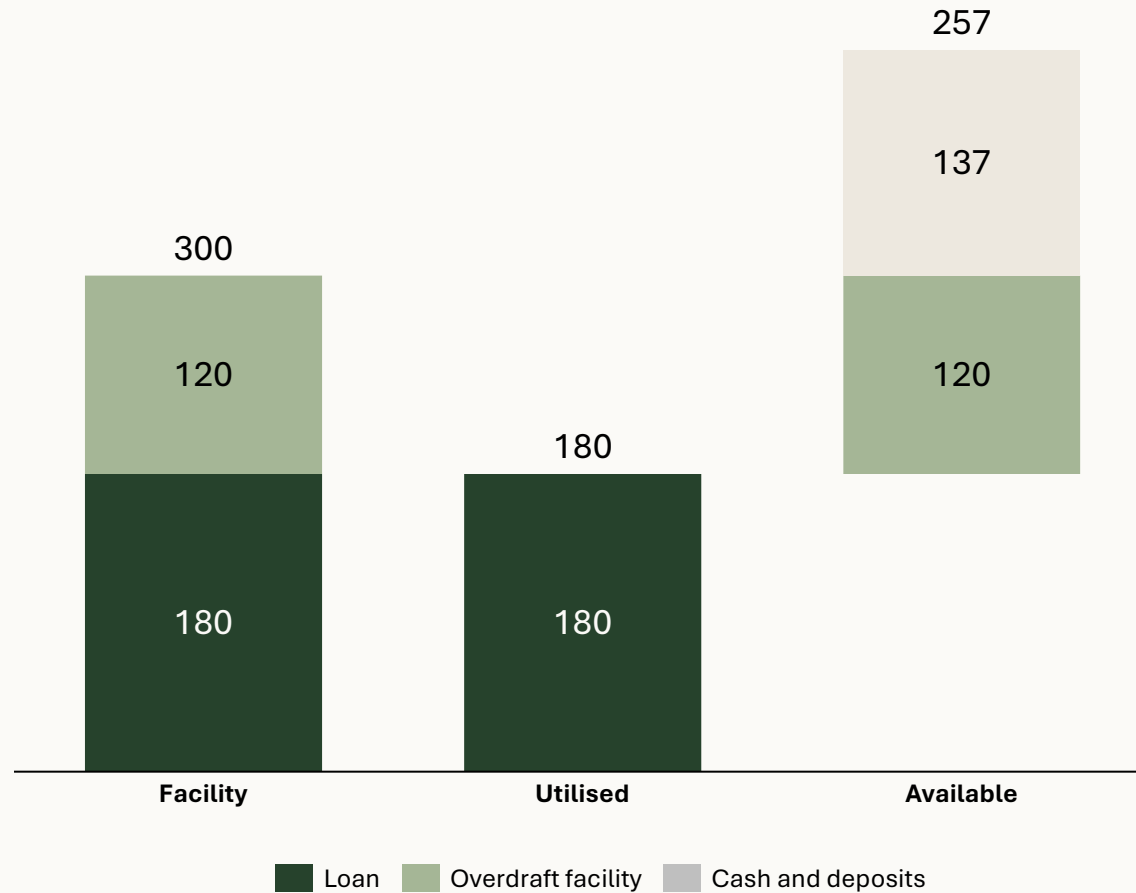
- Reported EBITDA of NOK 38 million, up from NOK 36 million last year
- Other is mainly attributable to costs associated with the CEO transition.
- Adjusted EBITDA of NOK 44 million (NOK 37 million)



Cash Flow



Cash and credit facilities



Events after the periode



Events after the period



General events

- The Board of Directors has appointed Lars Tendal as new CEO of Elektroimportøren, effective from 15 May. Tendal brings extensive industry knowledge from more than 25 years of leadership experience across retail and wholesale in the electronics and building supplies sectors.
- The Annual General Meeting was held on 29 April 2026, at which the dividend proposed by the Board of Directors in the stock exchange announcement dated 12 February 2026 was approved.



Q2 sales

- Subsequent to the end of the first quarter, the Group has continued to deliver positive sales development in April, with revenue growth in both Norway and Sweden, in line with the momentum seen in the first quarter.



Development in Sweden

- Store number 2 in Sweden to open in Kungens Kurva 23 May
- The Group has signed a lease for its third physical store in Arninge just north of Stockholm, further strengthening the Group's store network in the Stockholm region and supporting its long-term growth strategy in the Swedish market. Estimated opening of Arninge is H1 2027.



Market outlook

- We expect both B2B and B2C markets to remain cautious in the coming period, driven by global uncertainty and the risk of rising interest rates.





Q & A

Elektroimportøren

