KOMPLETT® GROUP

17 July 2026

Second Quarter 2026

Vebjørn Torsetnes, CEO

Thomas Røkke, CFO

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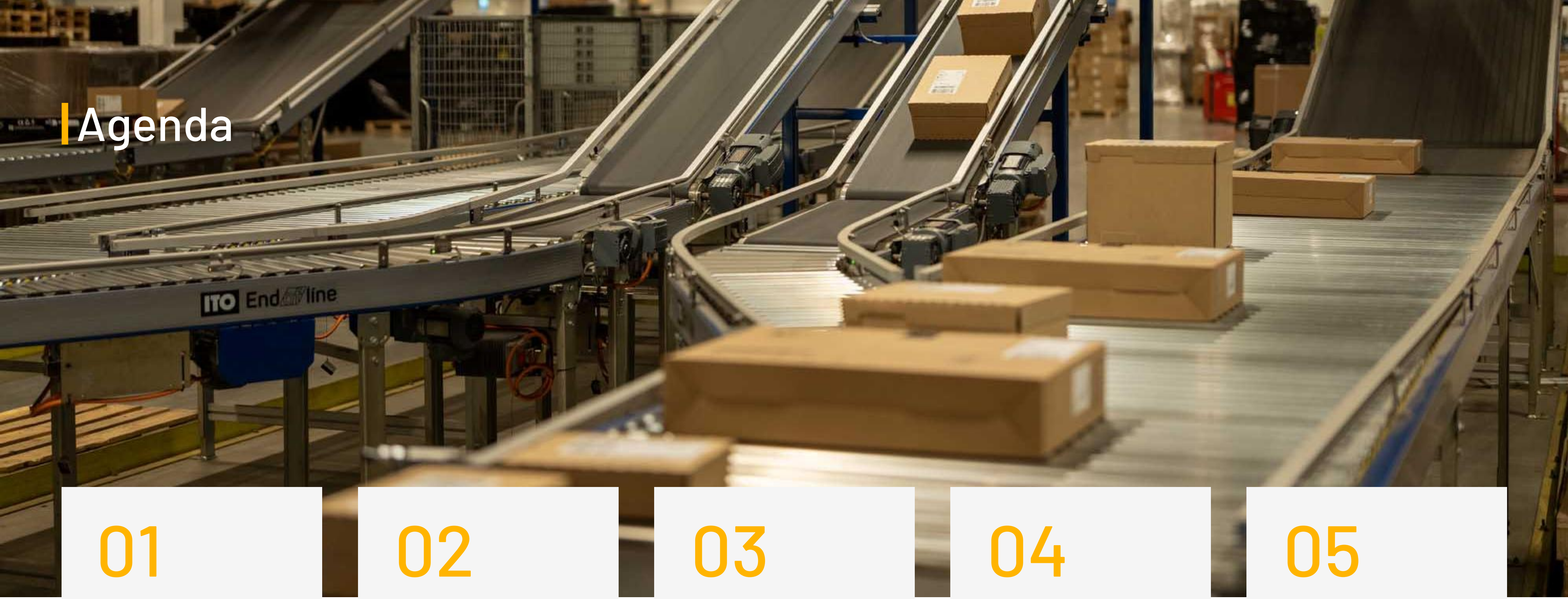
This presentation includes forward-looking statements which are based on our current expectations and projections about future events. All statements other than statements of historical facts included in this report, including statements regarding our future financial position, risks and uncertainties related to our business, strategy, capital expenditures, projected costs and our plans and objectives for future operations, including our plans for future costs savings and synergies may be deemed to be forward-looking statements. Words such as “believe,” “expect,” “anticipate,”, “may,” “assume,” “plan,” “intend,” “will,” “should,” “estimate,” “risk” and similar expressions or the negatives of these expressions are intended to identify forward-looking statements. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. You should not place undue reliance on these forward-looking statements. In addition, any forward-looking statements are made only as of the date of this notice, and we do not intend and do not assume any obligation to update any statements set forth in this notice.

Agenda



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01

Highlights for Q2-26

Vebjørn Torsetnes, CEO

Highlights

Continued improvement in Q2-26

Operating revenue:

NOK 3 575 million

Q2-25: NOK 3 431 million

Gross margin:

14.1 per cent

Q2-25: 14.6 per cent

Opex share incl. depreciation:

13.6 per cent

Q2-25: 15.2 per cent

EBIT (adj.):

NOK 17 million

Q2-25: NOK -22 million

Net working capital:

NOK 7 million

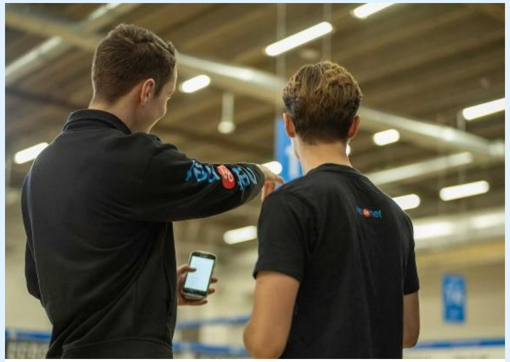
Q2-25: NOK 192 million

NIBD/EBITDA:

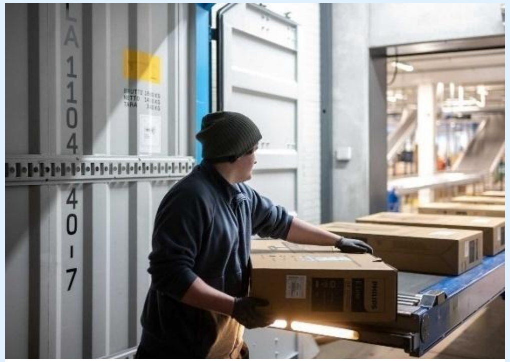
2.4x

Q2-25: 3.8x

Strong seasonal demand offset headwinds in gaming and components



Gross margin performance affected by sales mix and rebalancing



Opex improvements driven by disciplined cost management and FX effects

Controlled financial position with solid liquidity and improved leverage

Photos: Bjørn Wad

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02

Operational update

Vebjørn Torsetnes, CEO

Strengthening our position – close to the customer

- Successful launch of Gaming HUB – a destination for gaming, e-sports and tech enthusiasts, host of the Komplett Gaming League championship
- Continued improvements of commercial experience and customer journey
- Strengthening of services portfolio, including launch of circular trade-in offering
- Industry-leading customer rankings and customer satisfaction reconfirmed

NetOnNet

Strengthened sales and improved cost efficiency

- Seasonal assortment driving demand, supported by targeted campaigns and strong category execution
- New third-party logistics (3PL) partner onboarded, enabling greater cost efficiency and improved scalability
- Further strengthening of private label offering in existing and new categories
- Continued progress in cost efficiencies and performance improvement programme

Photo: NetOnNet

Webhallen

Commercial measures and cost management advancing

webhallen

- Strong growth in non-computing categories offsets impact from weaker innovation cycles
- Implementation of new checkout with standard and express delivery
- Opening of cardboard collective making a footprint in trading card games-community
- Positive impact from consolidation measures and continued cost management focus

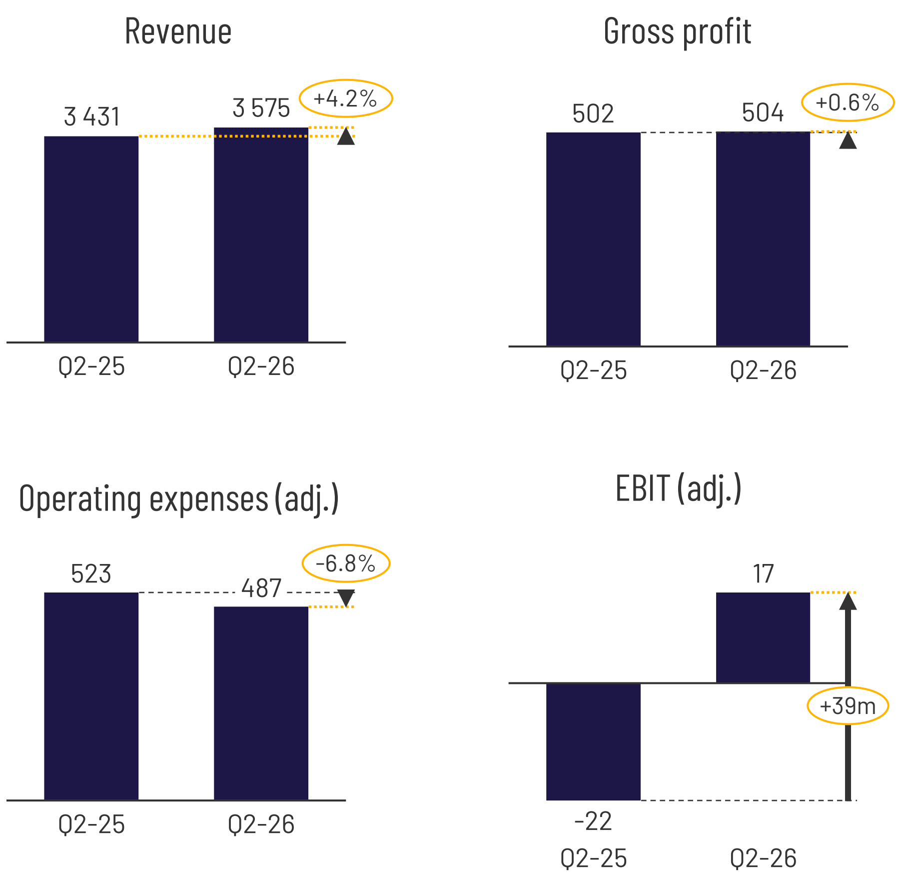
03

Financial performance

Thomas Røkke, CFO

Key financials

Strong sales and cost control

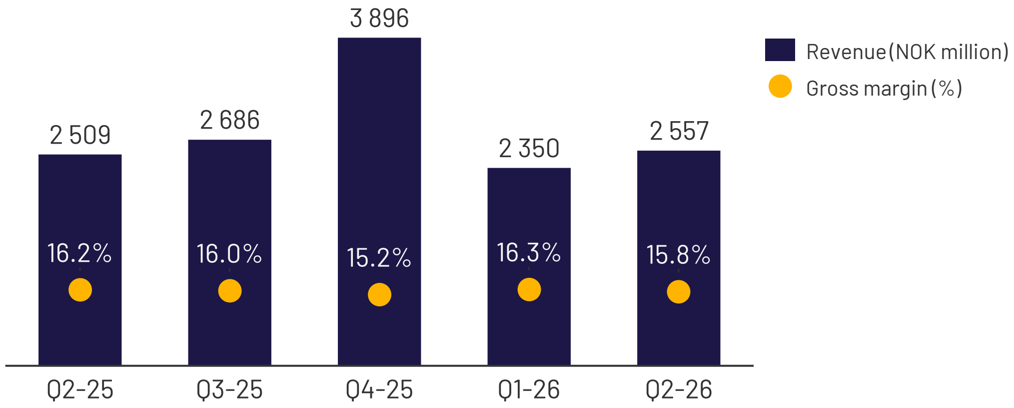


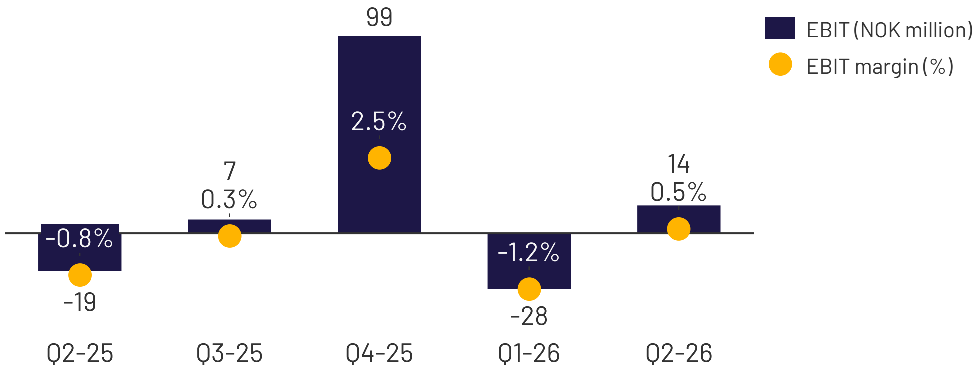
- **4.2 per cent revenue growth despite headwinds in gaming and components**
  - Strong momentum in consumer electronics, telecom and seasonal sales, supported by commercial initiatives and targeted campaigns
  - All three business segments contributed to the uplift, while partly offset by FX-translation effects (+7.3 per cent in constant currency)
- **Slight decline in gross margin to 14.1 per cent**
  - 0.5 pp decline due to changes in product and segment mix, and selective tactical price-volume rebalancing
  - Additional impact from higher freight costs and pass-through of memory-driven price increases
- **Operating cost reduction of 6.8 per cent, helped by FX**
  - Reflecting the benefits of implemented and ongoing cost and restructuring initiatives
  - Supported by disciplined cost management and favourable currency translation effects
- **EBIT adj. improvement by NOK 39 million year-over-year**
  - Progress driven by reduced operating cost and relatively stable gross profit
  - One-off costs of NOK 5 million, reflecting severance and other related expenses

Note: All figures are presented as reported and in NOK million unless otherwise stated.
LFL (Like for like): In constant currency.

B2C

Growth amid market headwinds





- **Revenues up 1.9 per cent YoY (+6.0 per cent LFL)**
  - In Norway, the operations had a decline of 1.6 per cent, impacted by effects of memory pricing, offset by +9.9 per cent in Sweden and + 1.1 per cent in Denmark (LFL, YoY)
  - Solid performance in seasonal products, consumer electronics and telecom, supported by active assortment management
- **Gross margin slightly lower (-0.4 pp)**
  - Positive mix effects offset by margin pressure in gaming and components and selective tactical price-volume rebalancing
  - Gross profit of NOK 403 million, compared with NOK 406 million in Q2-25 (+3.4 per cent LFL)
- **EBIT margin improved (+1.3 pp)**
  - Operating expenses reduced from NOK 425 million in Q2-25, to NOK 389 million in Q2-26
  - EBIT improvement driven by cost reductions combined with a relatively stable gross profit

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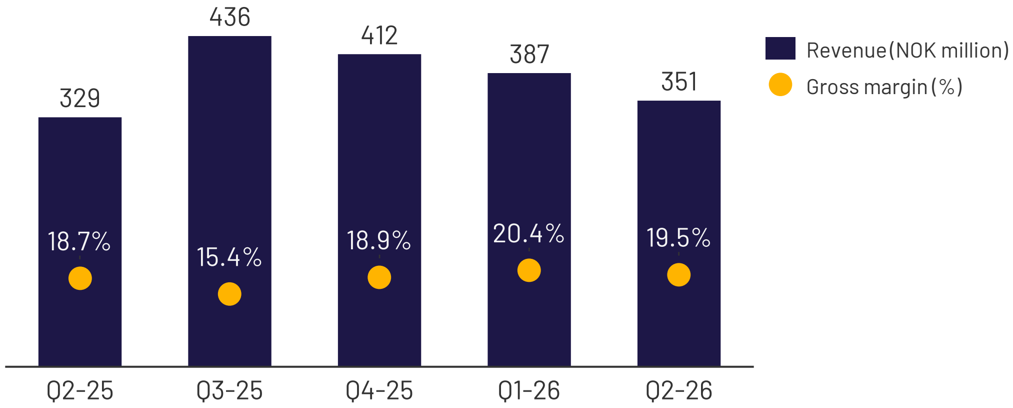
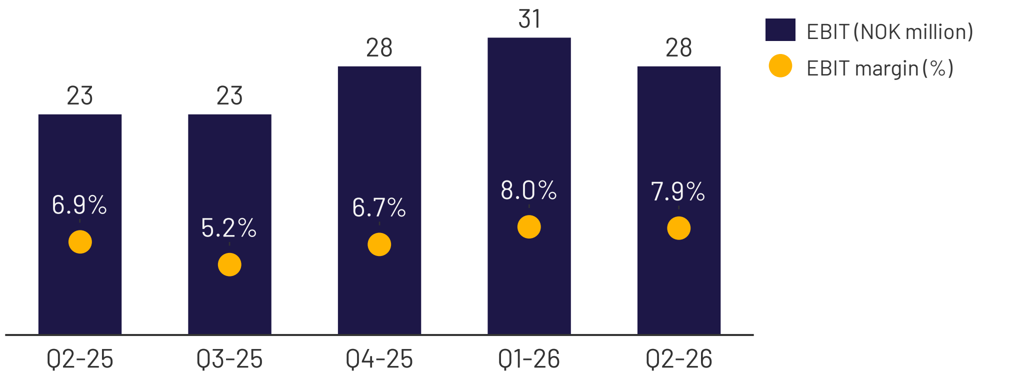
LFL (Like for like): In constant currency.

Top and bottom-line progress





- **Revenue increase of 6.7 per cent (+7.3 per cent LFL)**
  - Growth driven by stronger performance in Norway with +7.0 per cent growth, +9.8 per cent in Sweden (LFL, YoY)
  - Stable underlying demand, supported by reinforced sales team, campaign activity and favourable timing of contract deliveries
- **Gross margin improved to 19.5 per cent (+0.8 pp)**
  - Supported by positive product and service mix effects as well as effective margin and campaign management
  - Gross profit of NOK 68 million, up from NOK 62 million in Q2-25
- **EBIT margin for the quarter of 7.9 per cent (+1.0 pp)**
  - Relatively stable operating costs, with opex as a share of revenue down slightly to 11.6 per cent
  - EBIT uplift driven by improved gross profit and a relatively stable cost base

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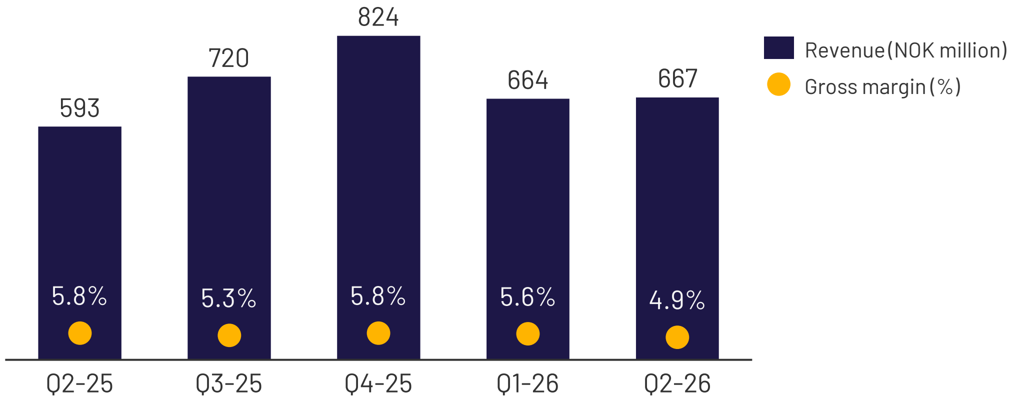
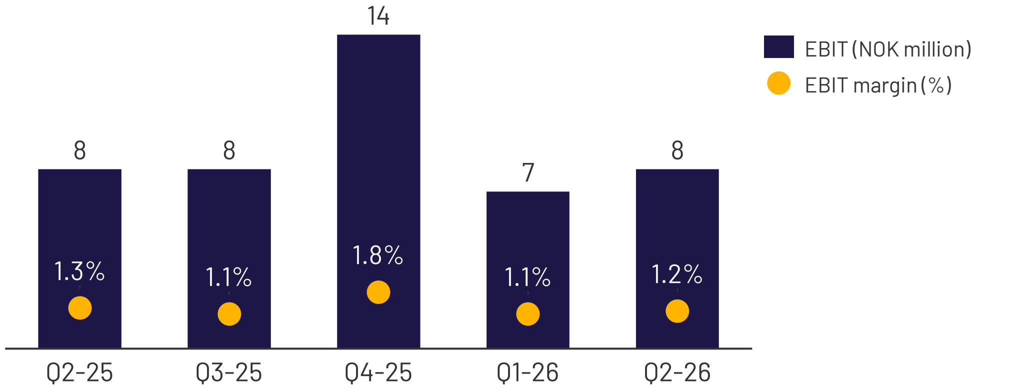
Distribution

Solid growth, stable earnings





- **Revenue growth of 12.5 per cent (+13.0 per cent LFL)**
  - Revenue increase of 15.1 per cent in Norway, while Sweden had a decline of 14.8 per cent (YoY, LFL)
  - Growth driven by increased demand from large accounts, partly driven by favourable phasing
- **Gross margin at 4.9 per cent (-0.9 pp)**
  - Gross margin impacted by customer and product mix effects
  - Gross profit of NOK 33 million, broadly in line with Q2-25
- **EBIT margin of 1.2 per cent (-0.1 pp)**
  - Reduced operating expenses due to cost and efficiency measures
  - Stable EBIT development reflecting gross profit and operating expenses broadly in line with last year

Note: All figures are presented as reported and in NOK million unless otherwise stated.
LFL (Like for like): In constant currency.

Working capital improvements

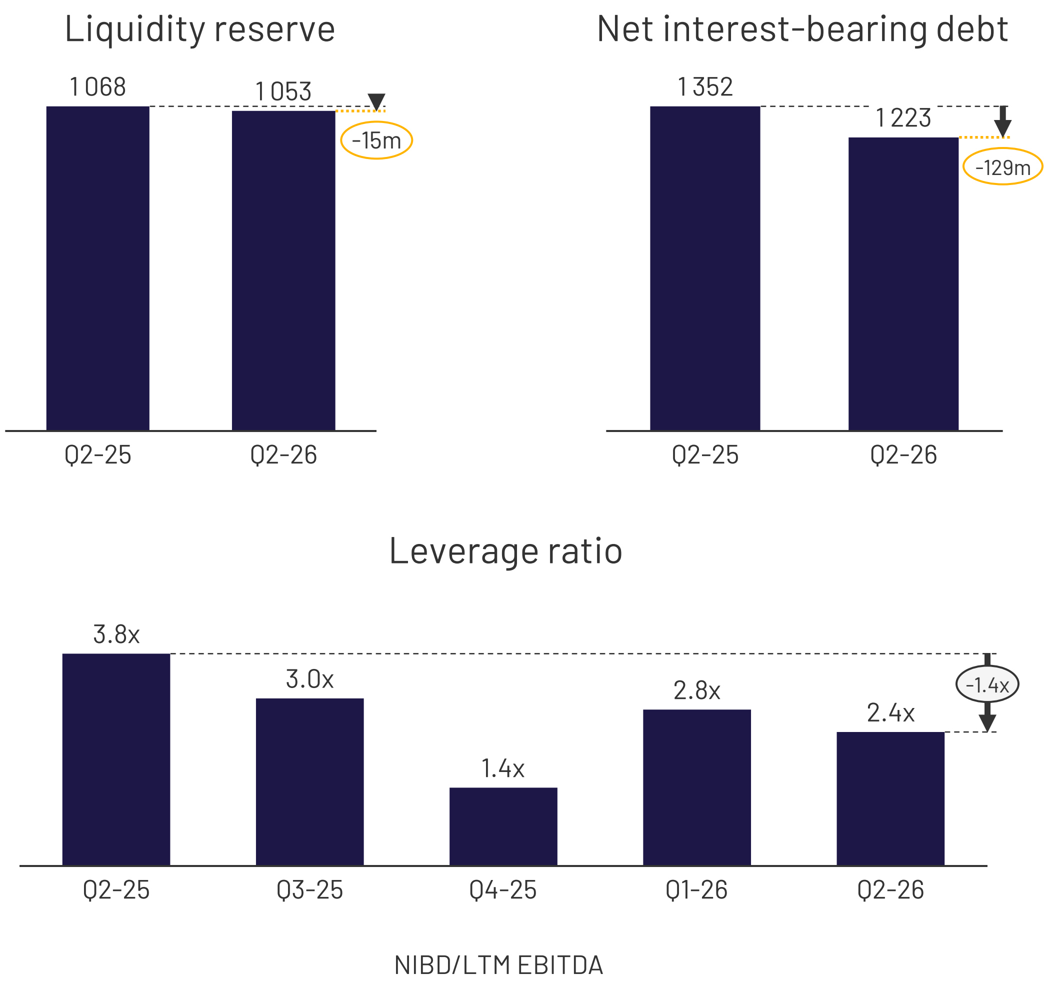
Cash flow	Q2-26	Q2-25	YTD-26	YTD-25	FY-25
Net cash flow from operating activities	**237**	**-23**	**-338**	**-223**	**757**
Net cash used in investing activities	-36	-24	-64	-69	-129
Net cash used in financing activities	-132	-137	-260	-266	-540
Net change in cash and cash equivalents	**69**	**-184**	**-661**	**-558**	**88**

Net working capital	Q2-26	Q2-25
Inventory	1 946	2 169
Trade receivables – regular	179	210
Trade payables	-1 742	-1 903
Other assets and liabilities	-375	-283
Net working capital	**7**	**192**

- **Net cash flow from operations** reflected reductions in inventories of NOK 254 million and NOK 37 million in accounts receivables, and a corresponding decline in trade payables of NOK 190 million from Q1-26
- **Net cash flow used in investing activities** used in property, plant, and equipment, primarily supporting operations, as well as IT platforms and infrastructure
- **Net cash used in financing activities** primarily consisted of principal and interest payments on lease liabilities, interest on loans and overdrafts, as well as repayment of NOK 37 million relating to the Swedish deferred tax scheme
- **Inventory levels** decreased by NOK 224 million YoY, reflecting a controlled stockholding combined with continued maintenance of precautionary positions in select categories
- **Net working capital** benefitted from active inventory management and temporary timing effects at quarter-end

Financial position

Continued solid liquidity



- **Continued solid liquidity reserve of NOK ~1.1 bn**
  - Comprises available cash of NOK 153 million and undrawn credit facilities
- **Net interest-bearing debt reduced**
  - Down to NOK 684 million (excl. IFRS 16), from NOK 826 million last year
  - Mainly reflects reduced Swedish tax deferral liabilities
- **Leverage ratio at 2.4x in line with financial arrangements**
  - Leverage ratio down from 3.8x in the same period last year
  - Development reflects improved underlying profitability YoY, complemented by reduced tax deferral liabilities
- **Equity ratio of 30.1 per cent at the end of Q2-26**
  - Compared with 35.3 per cent at the end of Q2-25

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04

Summary and outlook

Vebjørn Torsetnes, CEO

Summary and outlook

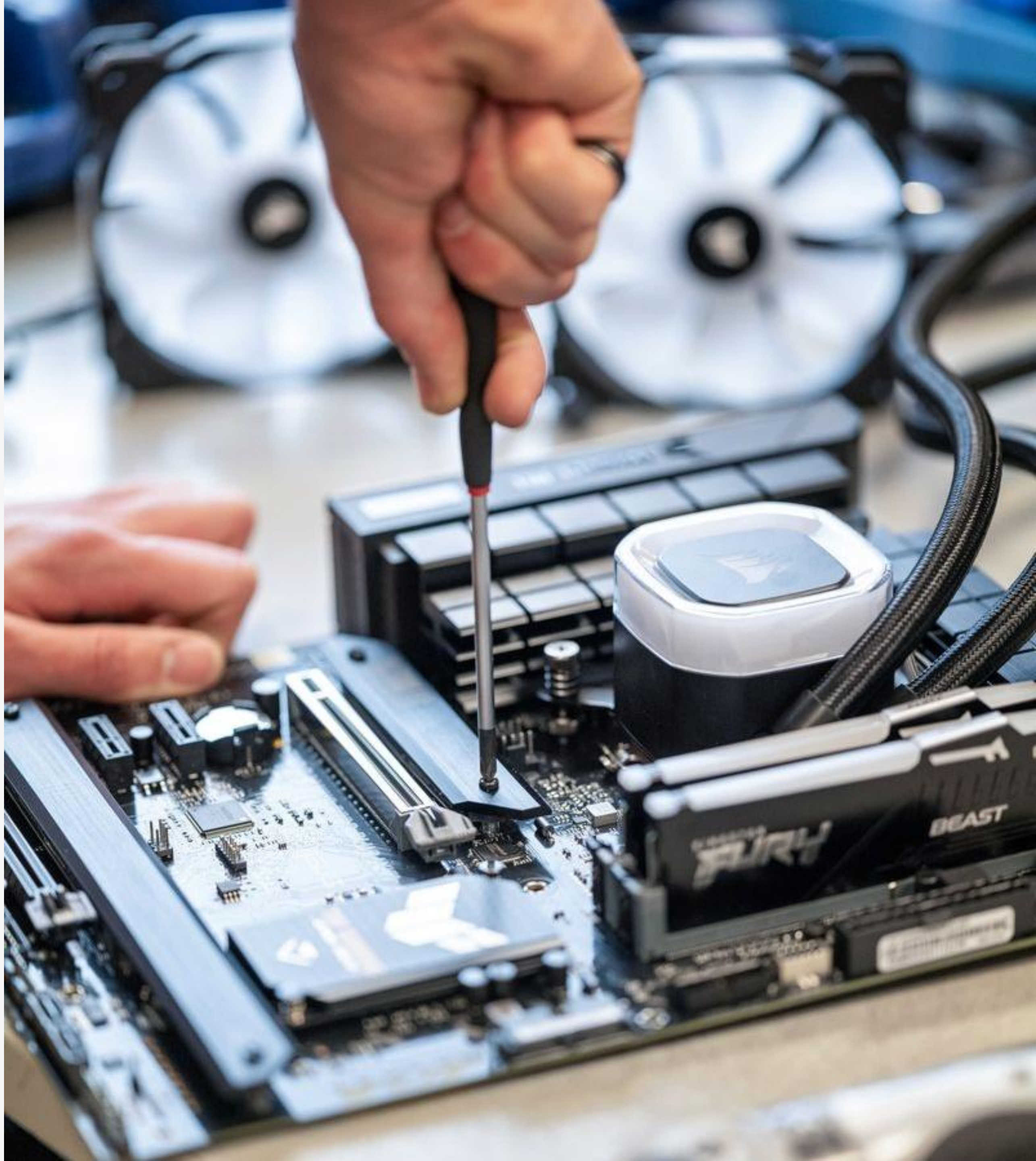
Well positioned to navigate market uncertainty

Photo: Komplett

- **EBIT adj. improvement** of NOK 39 million, driven by strong seasonal demand and sustained cost discipline
- **Outlook characterised by continued headwinds and market uncertainty,** yet generally positive macroeconomic conditions
- **Komplett Group continues to enhance the commercial proposition** across core and growth categories
- **Driving profitability through disciplined pricing,** margin management, operational efficiencies and cost discipline
- **Well positioned to navigate challenging markets,** supported by strong brands and a scalable, efficient operating platform

05

Appendix



Alternative Performance Measures (APMs)

The APMs used by Komplett Group are defined as set out below:

Gross profit: Total operating revenue less cost of goods sold. The group has presented this item because it considers it to be a useful measure to show the management's view on the overall picture of profit generation before operating expenses in the group's operations.

Gross margin: Gross profit as a percentage of total operating revenue. The group has presented this item because it considers it to be a useful measure to show the management's view on the efficiency of gross profit generation of the group's operations as a percentage of total operating revenue.

Reconciliation

Amounts in NOK million	**Q2 2026**	Q2 2025	**YTD 2026**	YTD 2025	FY 2025
Total operating revenue	**3 575**	3 431	**6 975**	6 801	15 775
- Cost of goods sold	**(3 070)**	(2 930)	**(5 971)**	(5 795)	(13 518)
= Gross profit	**504**	502	**1 004**	1 006	2 257
Gross margin	**14.1 %**	14.6 %	**14.4 %**	14.8 %	14.3 %

Total operating expenses (adjusted): Total operating expenses less cost of goods sold and one-off cost. The group has presented this item because the management considers it to be a useful measure of the group's efficiency in operating activities.

Operating cost percentage (adj.): Total operating expenses less cost of goods sold and one-off cost as a percentage of total operating revenue. The group has presented this item because the management considers it to be a useful measure of the group's efficiency in operating activities.

Reconciliation

Amounts in NOK million	**Q2 2026**	Q2 2025	**YTD 2026**	YTD 2025	FY 2025
Total operating revenue	**3 575**	3 431	**6 975**	6 801	15 775
Total operating expenses	**3 563**	3 482	**6 996**	6 909	16 330
- Cost of goods sold	**(3 070)**	(2 930)	**(5 971)**	(5 795)	(13 518)
- One-off cost	**(5)**	(29)	**(12)**	(47)	(62)
- Impairment	**-**	-	**-**	-	(538)
= Total operating expenses (adj.)	**487**	523	**1 013**	1 067	2 212
Operating cost percentage	**13.6 %**	15.2 %	**14.5 %**	15.7 %	14.0 %

EBITDA excl. impact of IFRS 16: Derived from financial statements as the sum of operating result (EBIT) plus the sum of depreciation, amortisation and impairments for the segments B2C, B2B, Distribution and Other. The group has presented this item because it considers it to be a useful measure to show the management's view on the overall picture of operational profit and cash flow generation before depreciation and amortisation in the group's operations, excluding any impact of IFRS 16.

Reconciliation

Amounts in NOK million	**Q2 2026**	Q2 2025	**YTD 2026**	YTD 2025	FY 2025
EBIT	**12**	(51)	**(21)**	(108)	(556)
- EBIT impact of IFRS 16	**(6)**	(5)	**(12)**	(11)	(21)
+ Dep&impair B2C, B2B, Dist. Oth.	**47**	49	**96**	95	729
= EBITDA excl. IFRS 16	**53**	(7)	**63**	(23)	152

EBIT adjusted: Derived from financial statements as operating result (EBIT) excluding one-off costs. The group has presented this item because it considers it to be a useful measure to show the management's view on the efficiency in the profit generation of the group's operations before one-off items.

EBIT margin adjusted: EBIT adjusted as a percentage of total operating revenue. The group has presented this item because it considers it to be a useful measure to show the management's view on the efficiency in the profit generation of the group's operations before one-off items as a percentage of total operating revenue.

Reconciliation

Amounts in NOK million	**Q2 2026**	Q2 2025	**YTD 2026**	YTD 2025	FY 2025
Total operating revenue	**3 575**	3 431	**6 975**	6 801	15 775
EBIT	**12**	(51)	**(21)**	(108)	(556)
+ One-off cost	**5**	29	**12**	47	62
+ Impairment	**-**	-	**-**	-	538
= EBIT adjusted	**17**	(22)	**(9)**	(61)	44
EBIT margin adjusted	**0.5 %**	(0.6%)	**(0.1 %)**	(0.9%)	0.3 %

EBIT margin: Operating result (EBIT) as a percentage of total operating revenue. The group has presented this item because it considers it to be a useful measure to show the management's view on the efficiency in the profit generation of the group's operations as a percentage of total operating revenue.

Reconciliation

Amounts in NOK million	**Q2 2026**	Q2 2025	**YTD 2026**	YTD 2025	FY 2025
Total operating revenue	**3 575**	3 431	**6 975**	6 801	15 775
EBIT	**12**	(51)	**(21)**	(108)	(556)
EBIT margin	**0.3 %**	(1.5%)	**(0.3 %)**	(1.6%)	(3.5 %)

Net working capital: Comprising inventories, trade receivables, trade payables and other current assets and liabilities. The management considers it to be a useful indicator of the group's capital efficiency in its day-to-day operational activities. Part of the deferred Swedish tax liability is classified as other current liabilities in accordance with local accounting principles, while the part which has a maturity of more than 12 months is classified as other non-current liabilities. At the end of the second quarter, NOK 149 million is shown as part of other current liabilities, while NOK 37 million is included in non-current liabilities.

Reconciliation

Amounts in NOK million	**Q2 2026**	Q2 2025	**YTD 2026**	YTD 2025	FY 2025
Inventory	**1 946**	2 169	**1 946**	2 169	2 297
+ Trade receivables - regular	**179**	210	**179**	210	176
- Trade payables	**(1 742)**	(1 903)	**(1 742)**	(1 903)	(2 681)
+/- Other assets and liabilities	**(375)**	(283)	**(375)**	(283)	(283)
= Net working capital	**7**	192	**7**	192	(471)

Net interest-bearing debt: Interest-bearing liabilities less cash and bank deposits. The group has presented this item because the management consider it to be a useful indicator of the group's indebtedness, financial flexibility and capital structure. Interest-bearing debt includes the deferred Swedish tax liability of NOK 37 million with maturity above 12 months. The net interest-bearing debt incl. IFRS 16 is a useful measure as indebtedness, including the lease liabilities from IFRS 16, is relevant for the covenants of the group's credit facilities.

Reconciliation

Amounts in NOK million	**Q2 2026**	Q2 2025	**YTD 2026**	YTD 2025	FY 2025
Long-term loans	**800**	800	**800**	800	800
+ Other non-current liabilities	**37**	193	**37**	193	120
+ Short-term loans	**-**	-	**-**	-	-
- Cash and bank deposits	**(153)**	(168)	**(153)**	(168)	(814)
= Net interest-bearing debt	**684**	826	**684**	826	106
+ IFRS 16 liabilities	**539**	527	**539**	527	498
= NIBD incl. IFRS 16	**1 223**	1 352	**1 223**	1 352	604

Operating free cash flow: The group has revised the definition of operating free cash flow to align more closely with the IFRS cash flow statement line items. The updated measure is defined as net cash flows from operating activities, less investments in property, plant and equipment and intangible assets, and less principal and interest payments on lease liabilities. The measure includes fewer adjustments than the previous EBITDA-based definition. Management believes this enhances transparency and provides a more reliable measure of the underlying operating free cash generation. Comparative periods have been recalculated using the revised definition to preserve comparability.

Reconciliation

Amounts in NOK million	**Q2 2026**	Q2 2025	**YTD 2026**	YTD 2025	FY 2025
Net cash flows from op. activities	**237**	(23)	**(338)**	(223)	757
- Investments PPE & intangibles	**(37)**	(25)	**(65)**	(70)	(130)
- P&I paid on lease liab.	**(55)**	(61)	**(114)**	(120)	(238)
= Operating free cash flow	**145**	(109)	**(517)**	(413)	389


KOMPLETT® GROUP
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AUTO STORE
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