



Elektroimportøren

2nd quarter presentation

August 21, 2025

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Agenda

- Summary Q2
- Key strategic areas
- Operational update
- Financials
- Outlook
- Q&A



Operational summary Q2

- Growth continues across countries and in both B2B and B2C customer segments, despite a negative Easter effect
- Continued improvement in margin due to improved category and campaign management
- Physical stores drives growth with increasing number of visitors and higher average basket
- One new store contract signed, opening in Bergen by October
- Sweden continues to deliver strong LFL growth in revenue and margin, and delivers positive EBITDA for the 4th consecutive quarter



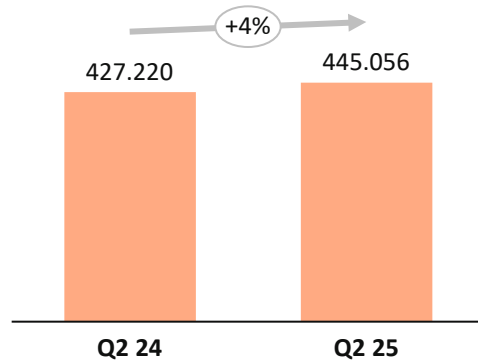
Financial Summary Q2

- Group revenue of NOK 367 million (NOK 349 million) up 5.2% from last year
 - Like for like revenue increased by 1.3%
 - Revenue increased by 22.8% in Sweden
- Gross margin increased to 34.9% (32.4%)
- Operating expenses of NOK 87 million, up from NOK 80 million LY. Increase mainly driven by three new stores. OPEX to sales ratio at 23.8%, up from 22.8% last year
- EBITDA increased to NOK 40 million (NOK 30 million). Adjusted EBITDA NOK 41 million (NOK 33 million)
- Net profit of NOK 0 (NOK -5 million)

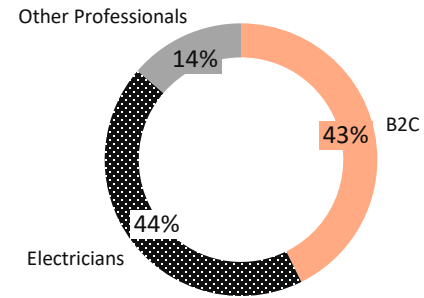


Customers Norway

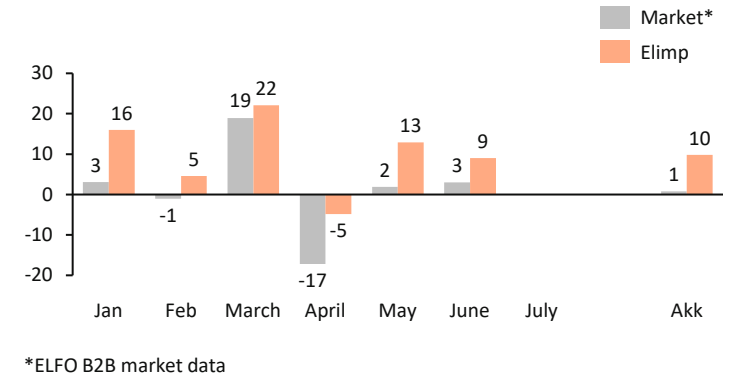
Visitors Norway



Segment development



Market share development 2025 (per cent)



Customer visiting growing

We continued to increase visitors to our stores in Q2, due to three new stores and a more positive market sentiment.

- Average basket increased by 3.3 % vs Q2 2024
- Conversion rate decreased 0.3 % vs Q2 2024

Growth in both segments

Revenue increase driven by growth in both B2B and B2C segment.

- B2C revenue increased by 3.4% vs Q2 2024
- B2B revenue increased by 5.8% vs Q2 2024

Exceeding market growth month by month

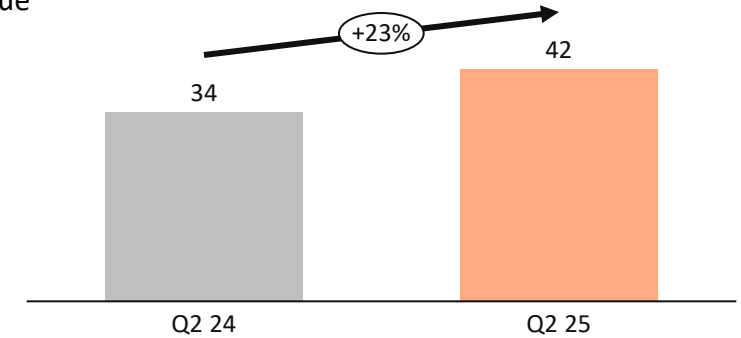
Elektroimportøren has gained market shares every month in 2025 in the B2B segment.

Elbutik, Sweden Q2

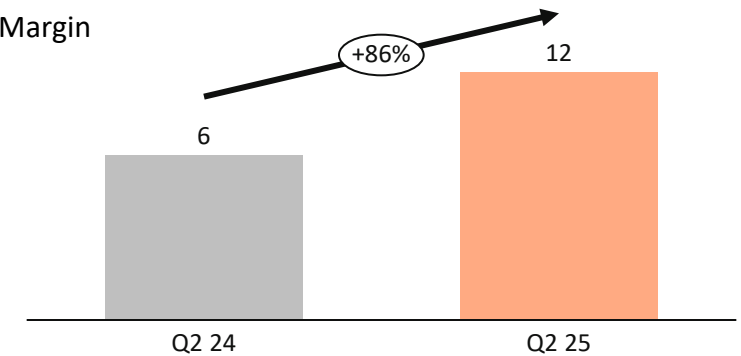
The positive trend continues in Sweden, with strong growth in both revenue and profit in Q2

- Revenue increased with 22.8 % in Q2 2025, compared to Q2 in 2024
- Gross margin increased to 27.9%, up from 18.5% last year giving us a gross profit growth of 86%
- Positive EBITDA of NOK 2 million, up from NOK -6 million last year. 4th consecutive quarter with positive EBITDA

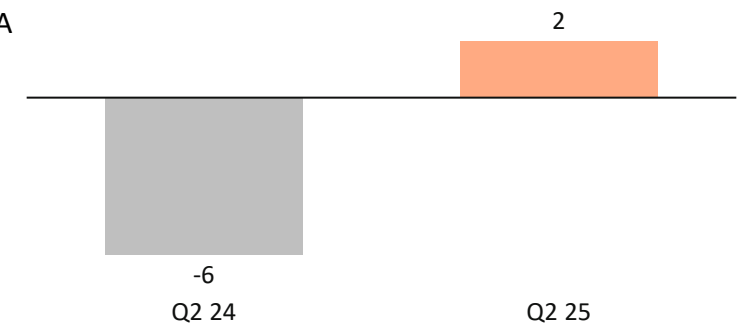
Revenue



Gross Margin



EBITDA



Elbutik review

Sweden – Performance and Outlook

- Sales have grown at a healthy pace over the last 12 months, with gross margins improving even further.
- Cost reductions implemented and operational costs now at a satisfactory level and will be monitored closely going forward.
- Warehouse lease and capacity still under review to lower rental costs.

Veddesta Store

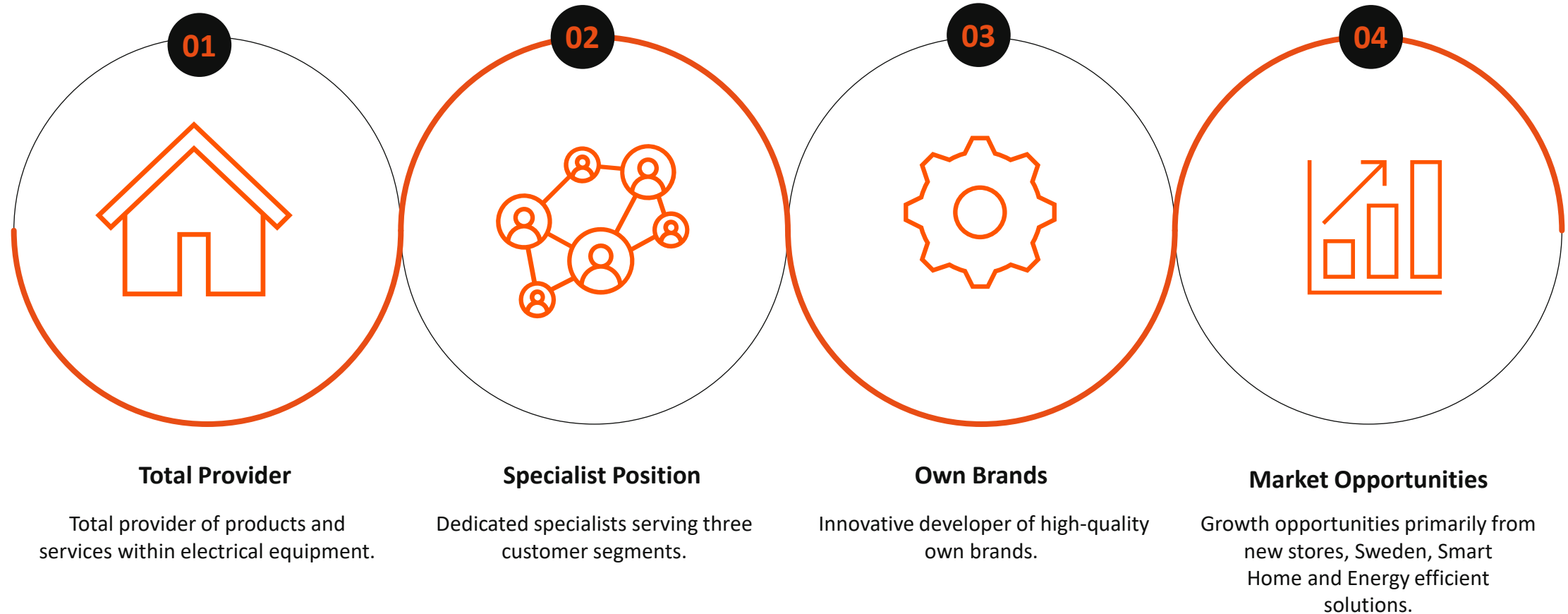
- Like for like growth YTD of +30%
- Store location and size remain suboptimal.
- Efficiency measures have delivered a positive contribution in H1 2025.

Expansion Potential

- Current Swedish setup assessed as an acceptable base for further growth.
- Selective search for new store locations to begin within the next 24 months.



Key Strategic Areas

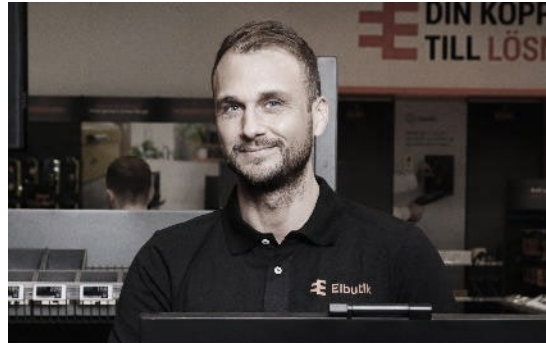


Operational update



Total provider

- 1 new store contract signed for store number 3 in Bergen, open in October
- We're progressing with our store expansion plans and are currently exploring three promising new locations for signing in Norway during 2025
- Process to integrate SpotOn in Elektroimportøren has progressed according to plan in Q2 and will reduce costs with NOK 2 million in H2.



Specialist Position

- Growth in both B2B and B2C segments in Q2
- 72% of our customers perceive Elektroimportøren as a brand with "very highly skilled employees".
- Of our sales staff, 7 out of 10 are educated electricians.



Own Brands and category development

- Namron SOB increased to 31.8% in Norway (31.6%) and 9.9% in Sweden (7.4%)
- Growth from all our core categories. EV Chargers continues to top the growth list in Q2



Market Opportunities

- Revenue increase of 22.8% in Sweden
- Visitors increased by 27.8%
- Exploring the opportunities for store number 2 and 3 in Sweden
- New stores Norway lasts 12 months contributing with NOK 2 million in Q2

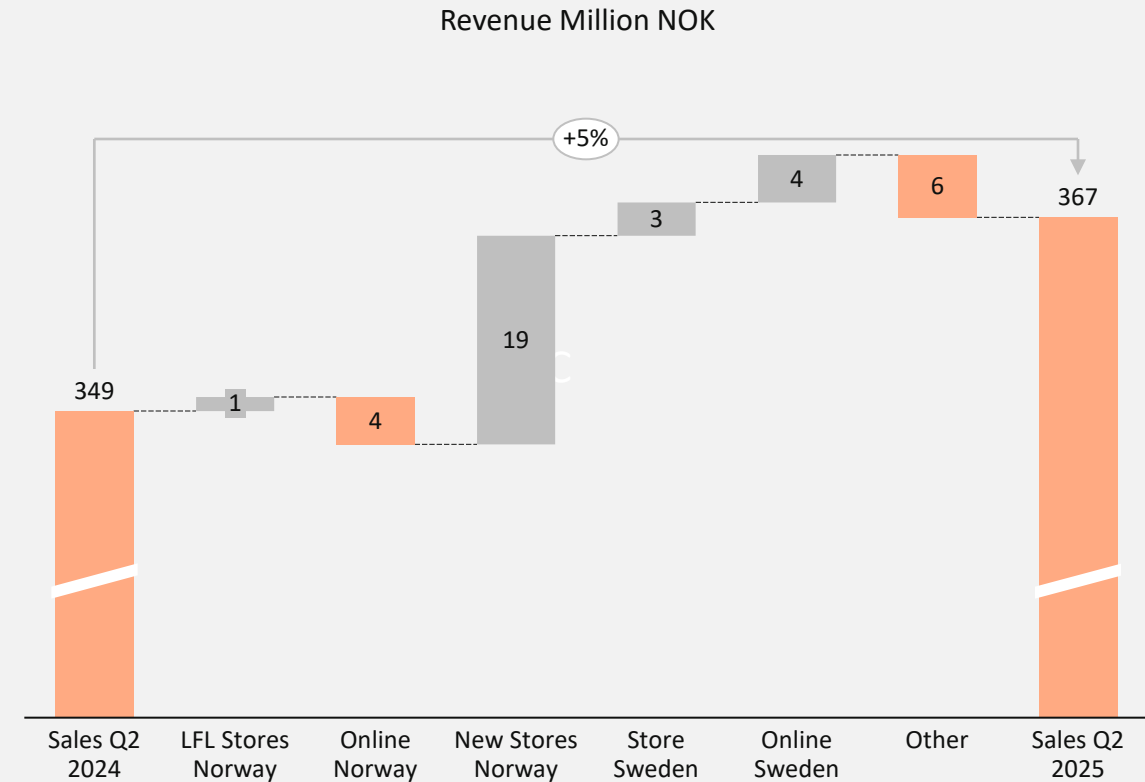


Financials

Revenues

Total revenue in Q2 increased by 5.2% to NOK 367 million, up from NOK 349 million last year

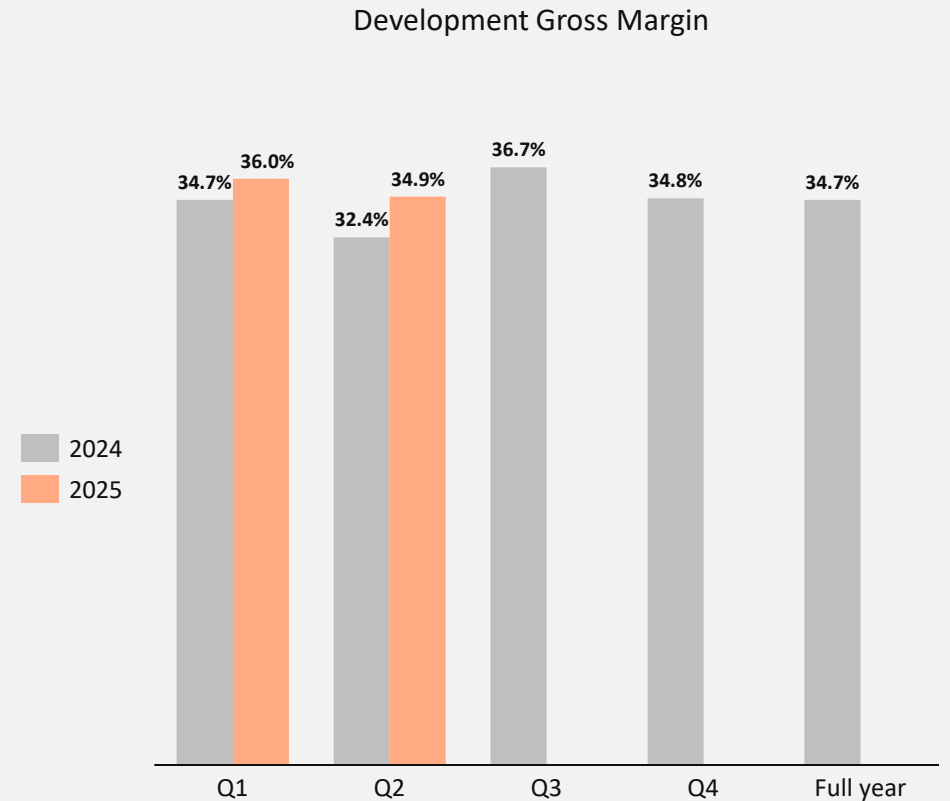
- The increase was driven by both stores and online sales in Norway and Sweden
 - Norway: Online –11.7%, stores 7.6%
 - Sweden: Online 17.4%, store 39.7%
- Like-for-like revenue increased by 1.3% (YTD 5.1%).
- B2C revenue increased by 3.9% and B2B revenue increased by 6.3%
- Easter effect of approximately NOK 15 million. Like-for-like growth adjusted for Easter effect of approximately 6%



Gross margin

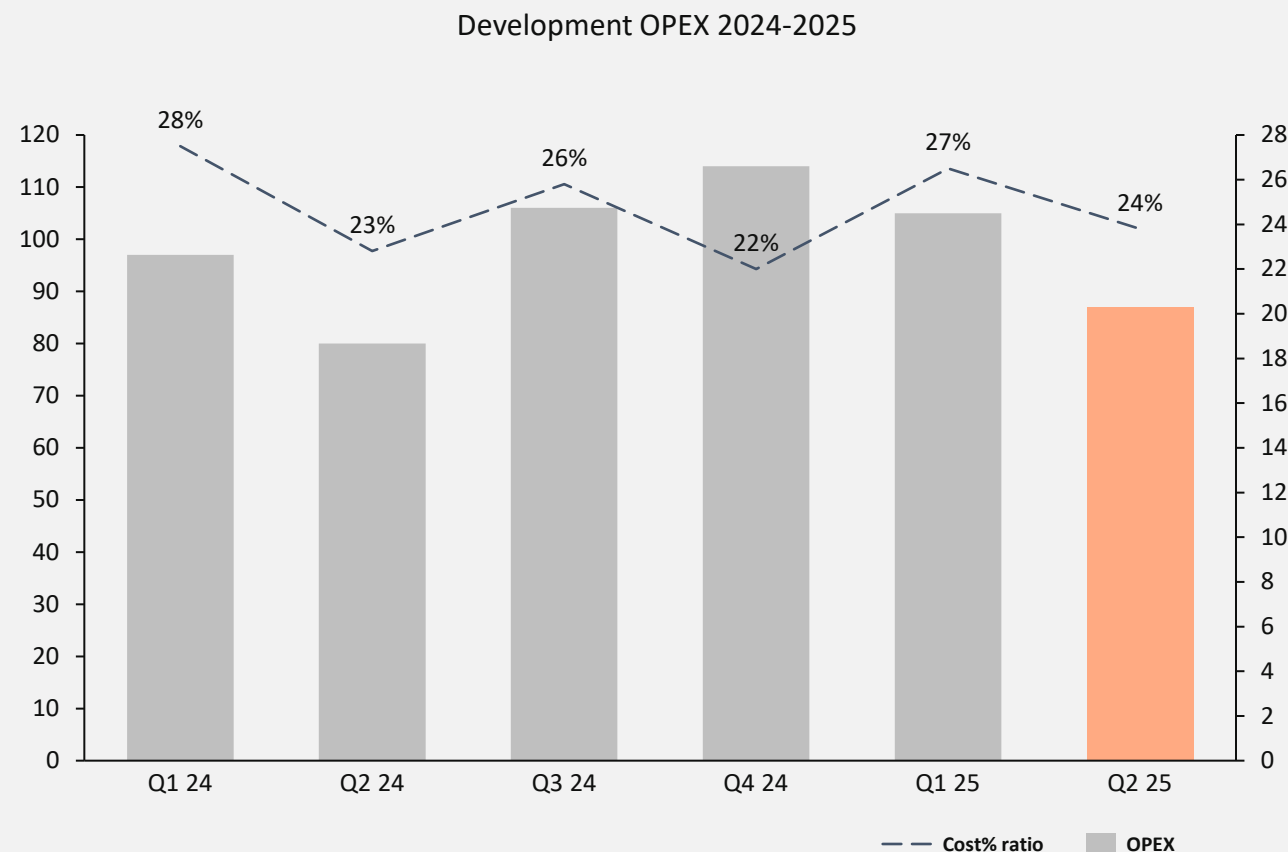
Gross profit for the quarter increased to NOK 128 million, up from NOK 113 million last year

- Gross margin of 34.9% (32.4%)
- Increase in gross margin is driven by improved margin in both Norway and Sweden, mainly due to improved category and campaign management



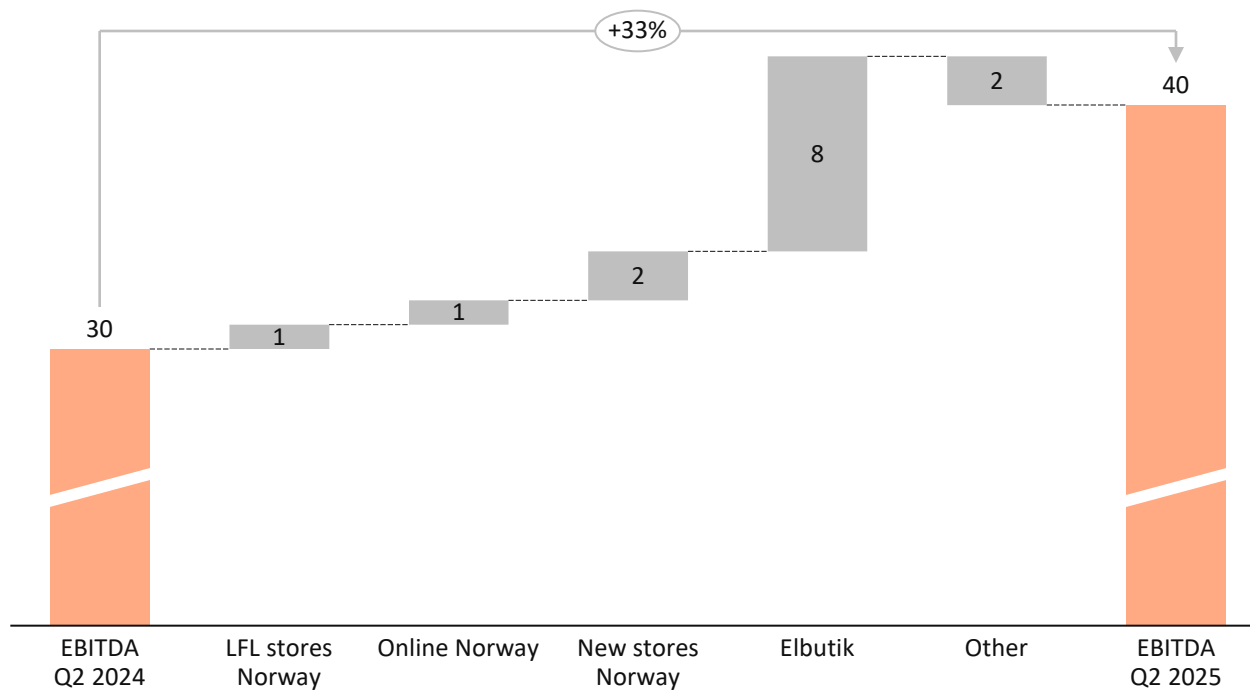
OPEX

- Opex to sales ratio was 23.8% in Q2 (22.8%)
- Operating expenses increased to NOK 87 million (NOK 80 million), mainly driven by the opening of three new stores.
- The group continues to maintain a rigid cost control

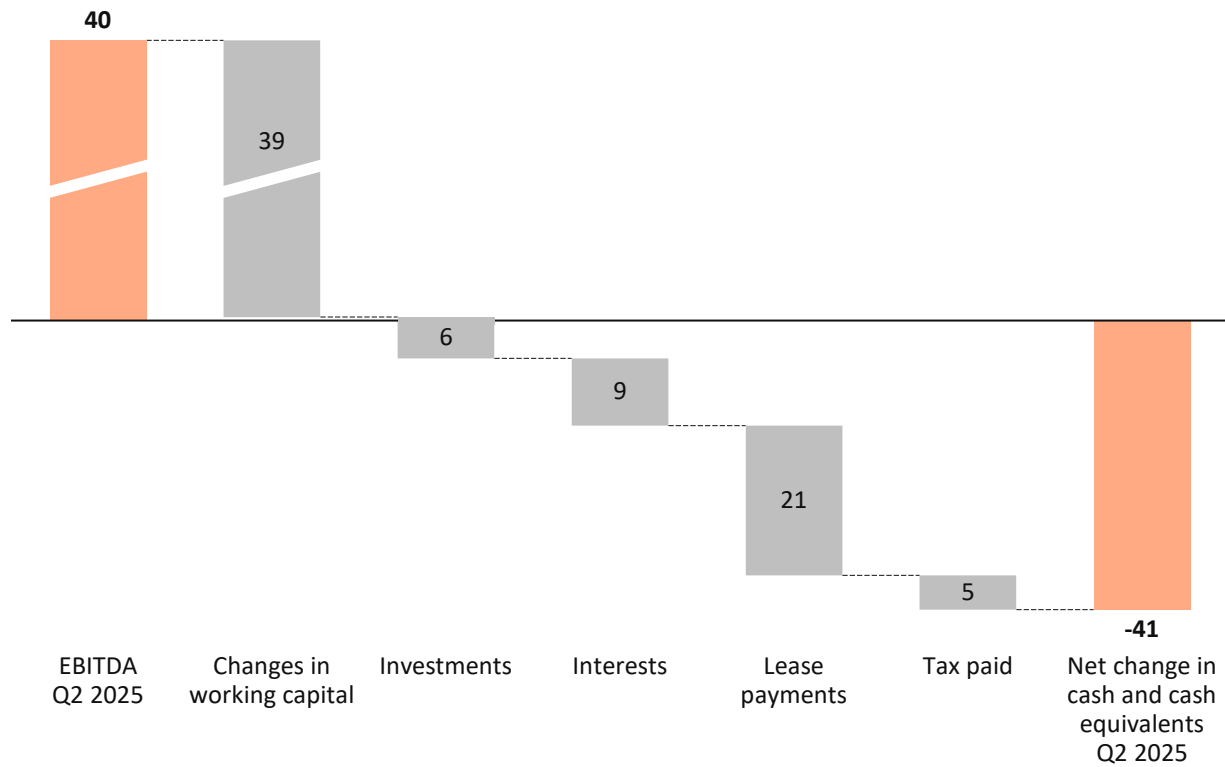


EBITDA

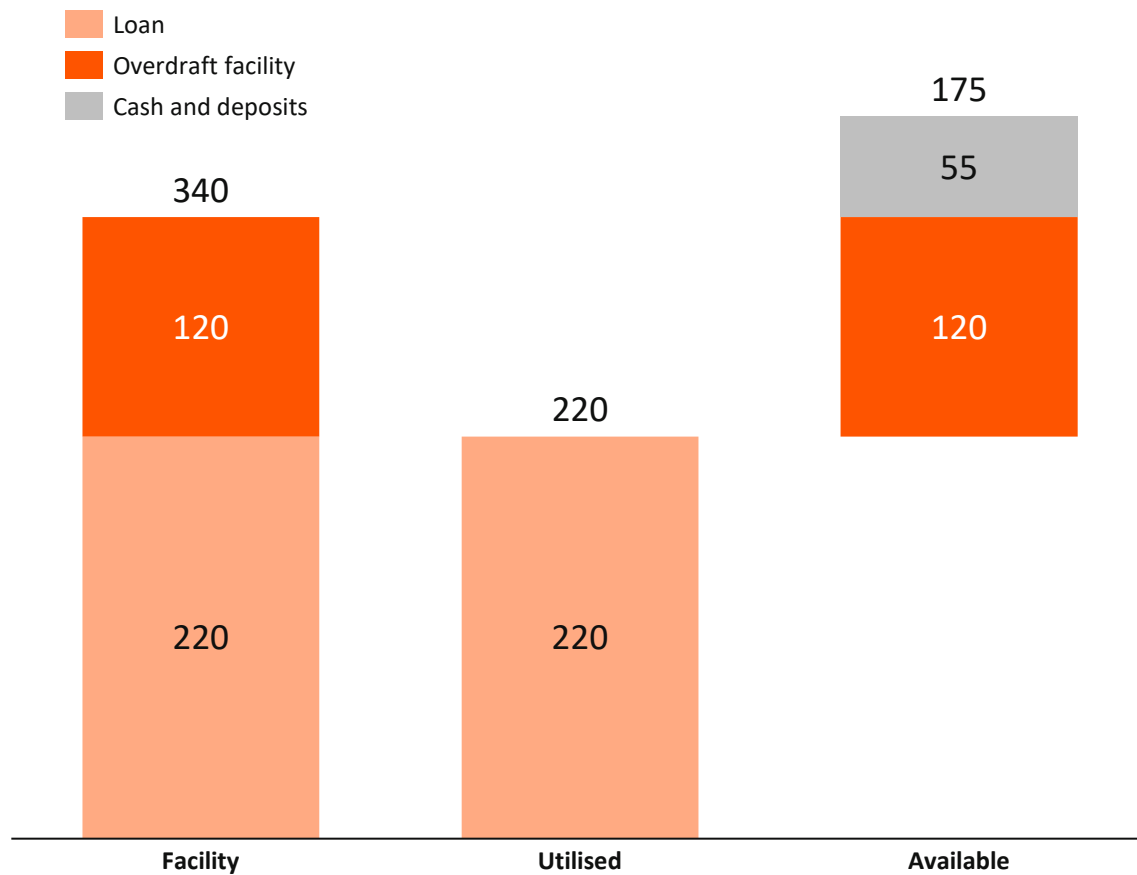
Reported EBITDA of NOK 40 million, up from NOK 30 million last year.
EBITDA margin in Q2 was 10.8%, up from 8.7% last year



Cash Flow



Cash and credit facilities



Loan has a maturity of three years from March 18th 2024. Overdraft facility is rolling 12 months.





**Events after
the period
and outlook**

Events after the period and outlook



General events

- SpotOn integration completed in July with minor restructuring costs.



Q3 sales

- July sales with growth compared to last year in both B2B and B2C segment, despite very warm weather.
- July revenue increased with 5.8% compared to last year.



Development in Sweden

- No specific events in Sweden after Q2 closing
- Positive sales trend continues



Market outlook

- We still experience some cautiousness in the private consumption. However, there are macroeconomic indicators that historically have impacted our industry positively. Interest rates are down, and residential exchange is increasing compared to last year.

Q&A



Elektroimportøren