



Welcome

Capital Markets Day

Stockholm, June 3 2026



Capital Markets Day 2026

13:00 Introduction to Clas Ohlson

13:10 Current performance and future ambition

13:40 Our value creation model

13:50 Break

14:10 Leveraging our competitive strengths

14:15 - Assortment development

14:35 - Brand and customer base

14:50 - Omnichannel customer meeting

15:00 Growth optionality

15:10 Summary and Q&A



Today's speakers



Capital Markets Day
2026



Kristofer Tonström
President and CEO



Pernilla Walfridsson
CFO



Anders Molander
Director of Product
Management and Sourcing



Helena Holmström
Director Customer,
Brand and People



Lene Iren Oen
Director of
Operations and Sales



Stefan Lindwall
Director of Logistics

Disclaimer

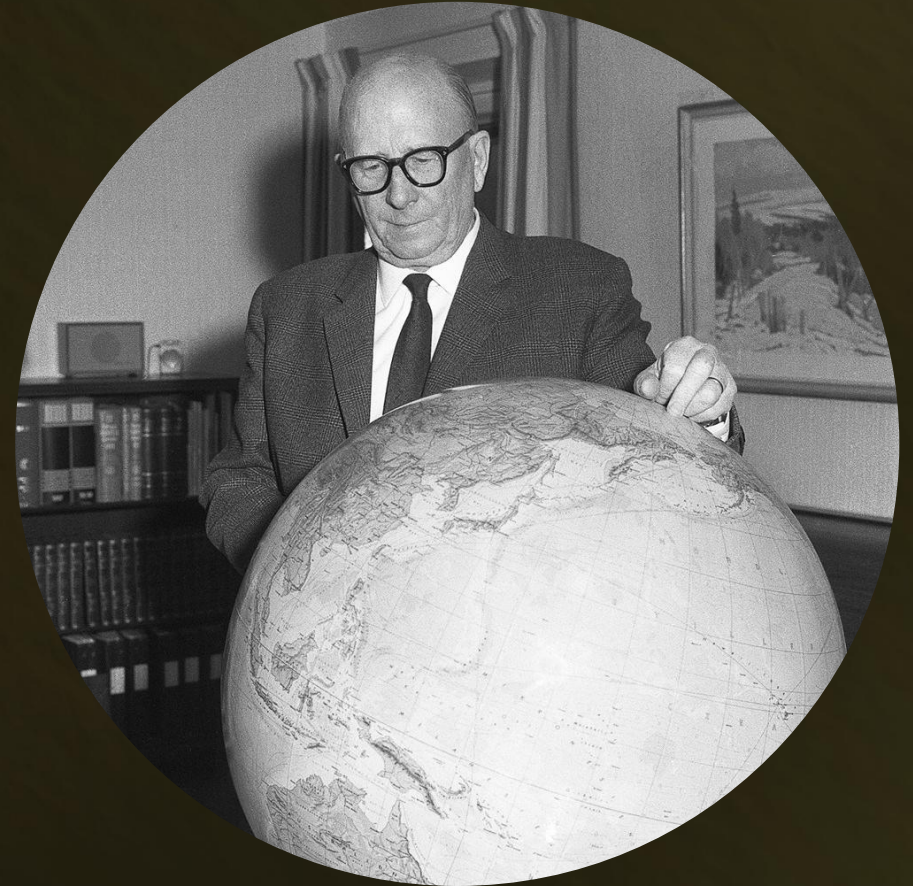
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Introduction to Clas Ohlson

“ We should sell reliable products at low prices, offering the right quality according to need.”



A product-led omnichannel retailer



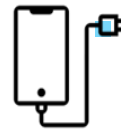
Tidy up & Organise



Light up & Decorate



Home comfort & Prepping



Tech, Connect & Entertain



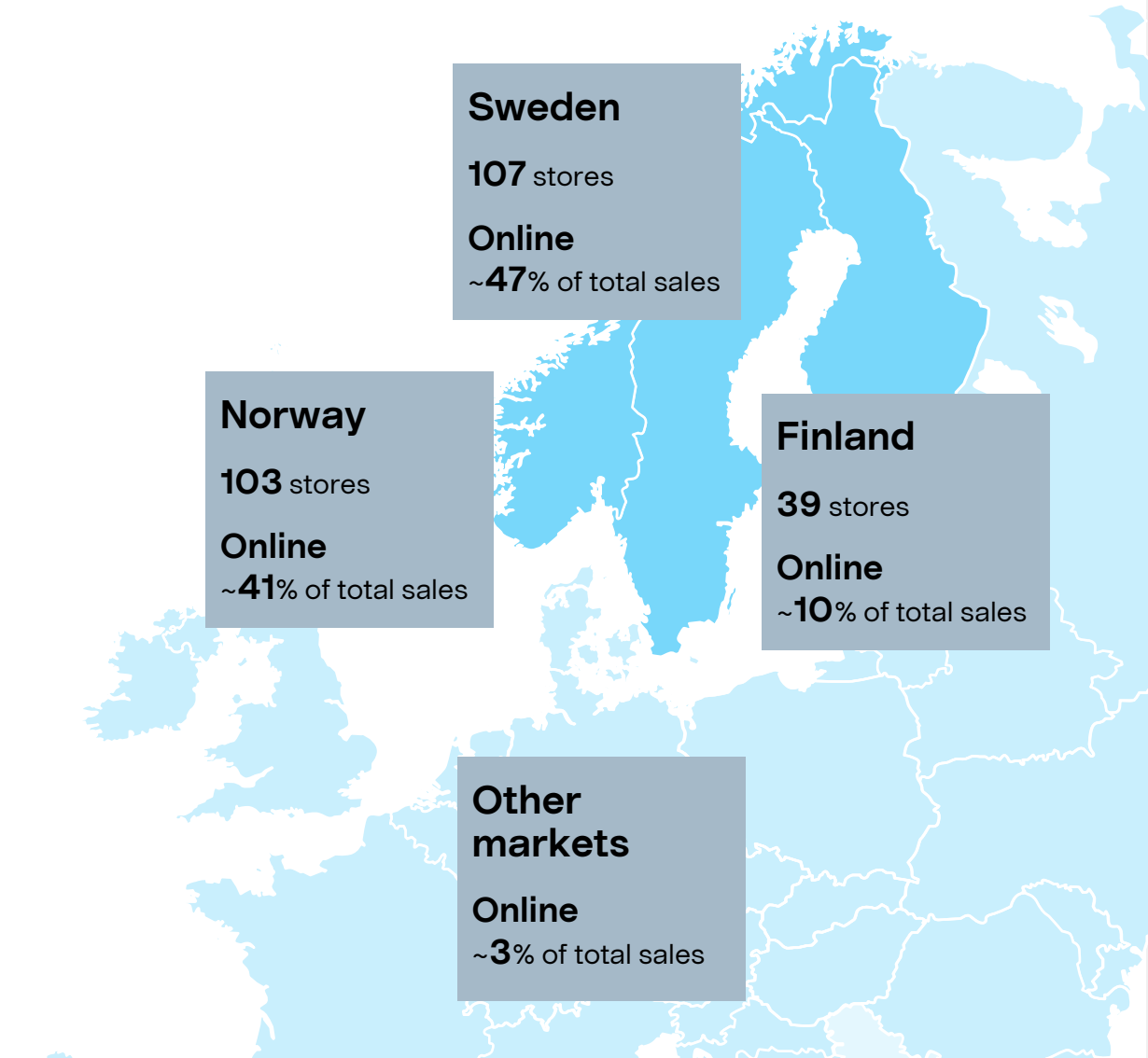
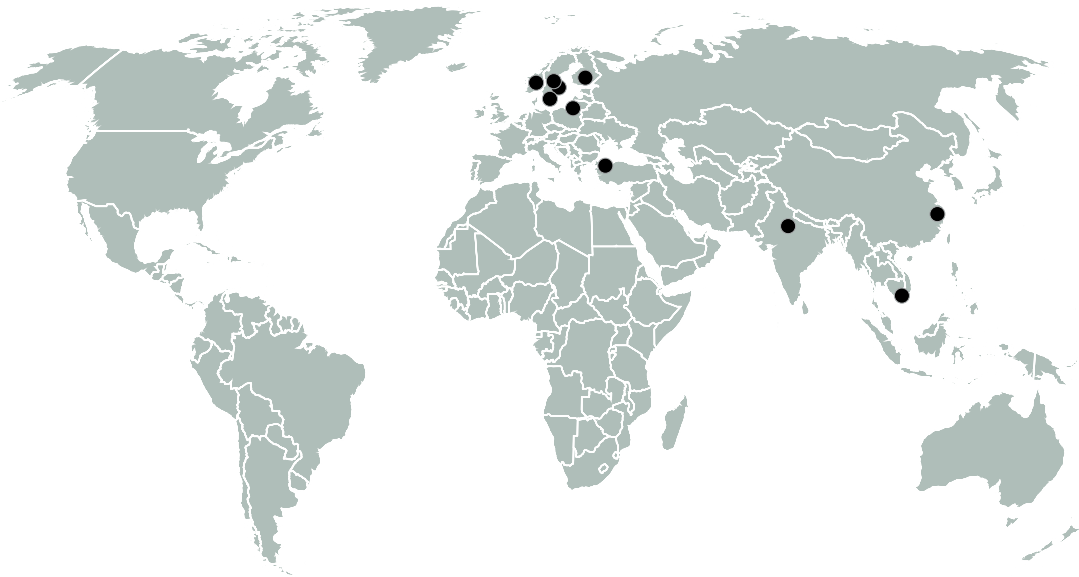
Fix & Repair

An assortment consisting of multiple product niches. Our assortment development is focused around five **consumer missions** that reflect all the situations and needs our customers may have to lead a comfortable everyday life.

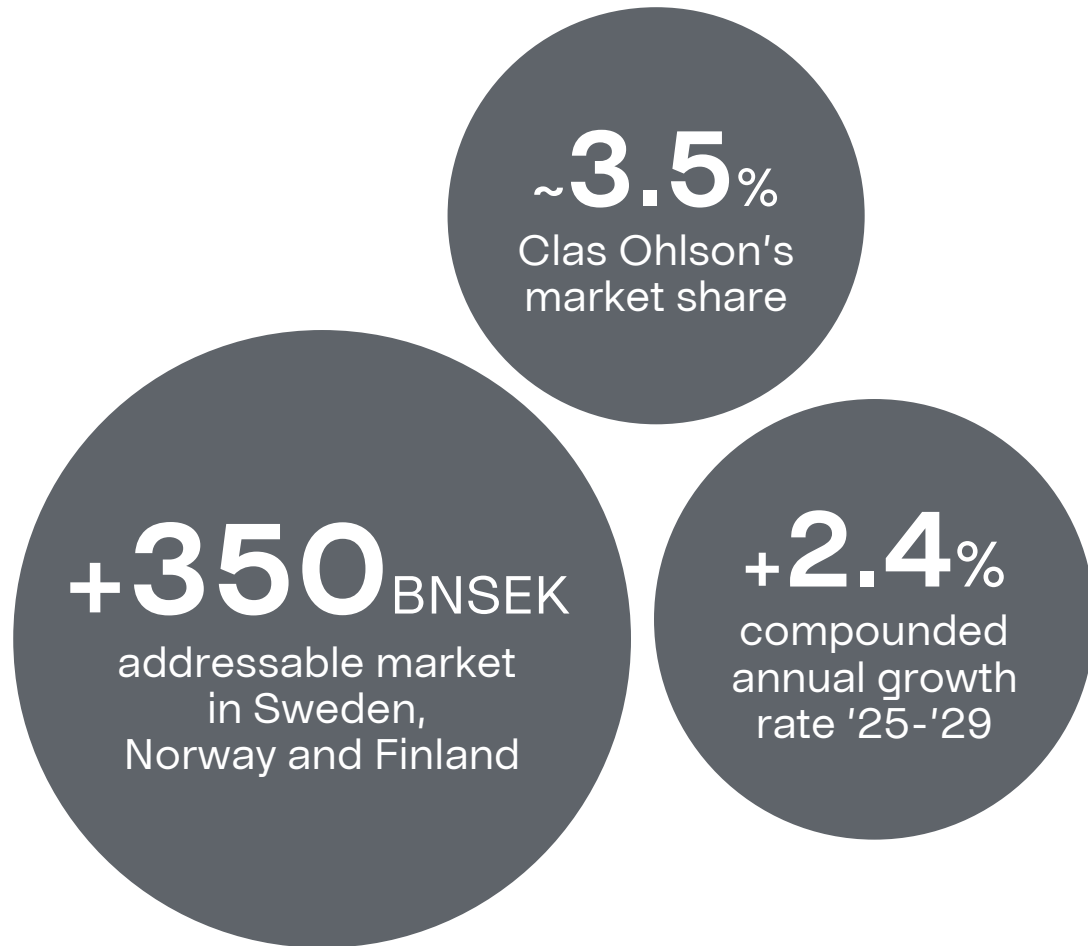
Growing geographical footprint

Offices

Insjön | Stockholm | Malmö | Oslo | Helsinki | Warsaw
Lodz | Shanghai | Ho Chi Minh City | New Delhi | Istanbul



Well-positioned in a large and growing market



Tidy up & Organise



Home comfort & Prepping



Tech, Connect & Entertain



Light up & Decorate



Fix & Repair



Adjacent segments



Exposure to strong Nordic economy

Top **10%**

Highest median disposable income in Europe
with robust household net financial assets.

Top 10% globally.

32%

Average debt-to-GDP vs Eurozone average of
88% sign of financial stability

+45%

GDP per capita vs EU shows high
purchasing power

#1

Innovation and Digital

Sweden and Denmark consistently lead Global
Innovation Index and Digital Economy rankings.

Sources: Eurostat, OECD, World Bank, Global Innovation Index 2024



Group brands and sales channels

Omnichannel retail



Online retail B2C

teknikdelar
ALLT FÖR MOBILEN

BATTERIEXPERTEN

TEKNIK
MAGASINET

PHONELIFE

Reservdelaronline.se

Online retail B2B

ZANDPARTS

SPARES

Services

Clas Fixare

Our competitive strengths

Curated **multi-niche assortment** with external brands and own brands



Store network at attractive and accessible locations



Priority on **customer meeting** and providing qualified service



High degree of **assortment renewal** and reinvention



Strong, growing and **profitable e-com**



Strong brand with appeal in broad target audience



Integrated omnichannel



A unique market position in relation to other retail models

Price-led discounters

Single-niche specialists

Marketplaces

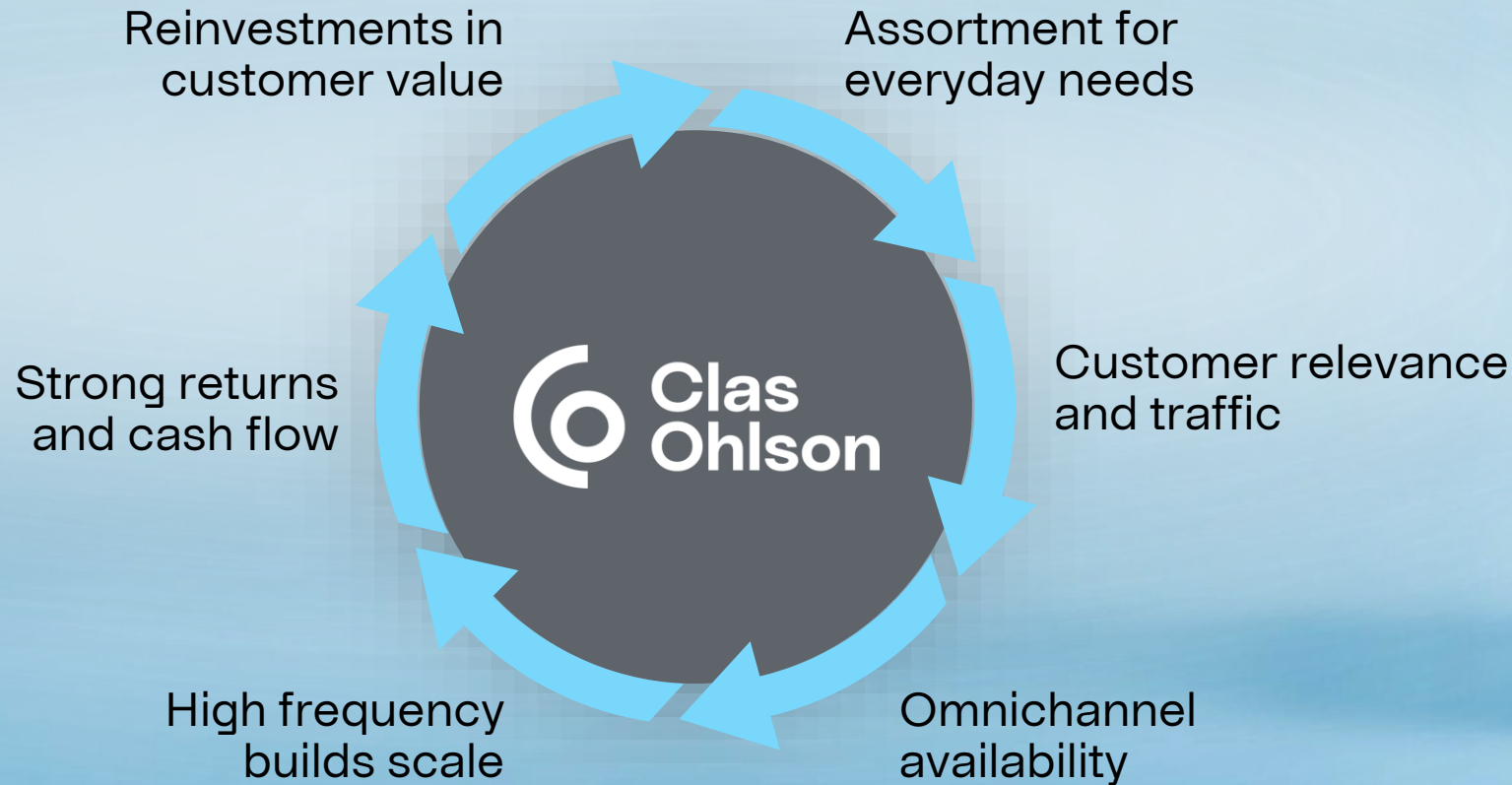
DIY chains



Multi-niche champion

- Multi-niche assortment
- High degree of renewal
- Accessible store network
- Profitable and growing e-com
- Integrated omnichannel
- Customer service and expertise

Repeatable value creation



Clas Ohlson is structurally stronger with clear drivers for continued growth

1

A resilient, low-cost retail platform, with clearly differentiated value proposition


2

Updated financial targets designed to support disciplined and profitable growth over time

3

Multiple levers to drive sustained compounding growth





Current performance and future ambition

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Key themes at the 2022 CMD

Primary growth drivers next 3 years

- Enabled by all "How to win" choices



Owning key consumer missions



Providing availability & convenience



Core customer focus

4 Win in Finland +

37



- Growth plan – net sales > 10 billion SEK by 2024/25
 - Assortment development focusing on five distinct consumer missions
 - Digital and physical availability and convenience
 - Develop our customer base
 - Develop our business in Finland
- Drive sustainability agenda forward
- Adjusted financial targets



Today a structurally stronger company

Growth with a stronger operating model and customer ecosystem

21/22 vs 25/26

Net sales

MSEK

8,784



12,514

Operating margin

8.2%



12.2%

Online sales

MSEK

971



2,572

Clas Ohlson assortment

SKU's

~12,000



~17,000

Number of stores

229



249

Club Clas members

Million

4.3



6.2

Key transformation areas

A sharper and more scalable business model

21/22 vs 25/26

New customer offering

"Everything store"



Focused consumer missions

Assortment size & renewal

12k SKU's
low renewal



17k SKU's
30% annual renewal

Lower cost base

Large OH



-35%
white collar
FTE:s

Omnichannel retail

Online sales
11%



Online sales
21%

Diversified sourcing

Nordics
& China



Global
sourcing
org in 5
countries

Strong capital discipline

ROCE 17%

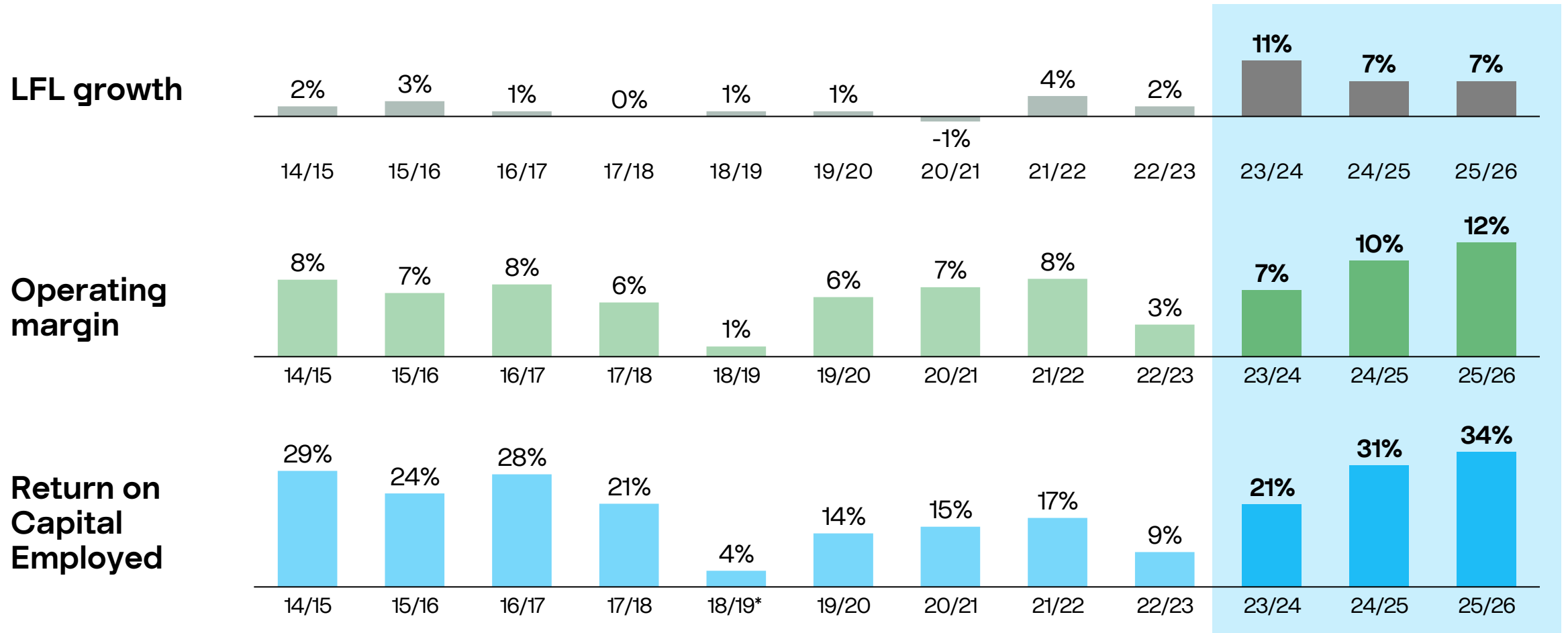


ROCE 34%



The structural transformation reflects a new performance trajectory

From variable performance to consistent delivery

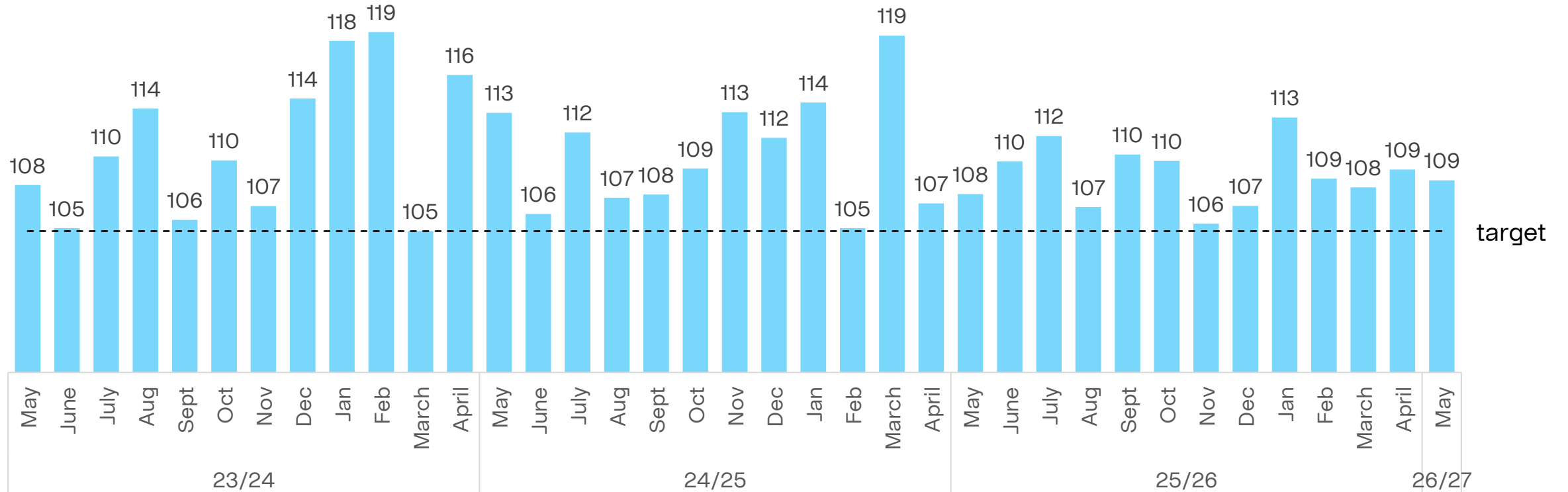


* Including IFRS16 from FY18/19 and forward

37 months of organic growth >5%

Stable delivery throughout the year

Organic growth, monthly
YoY index

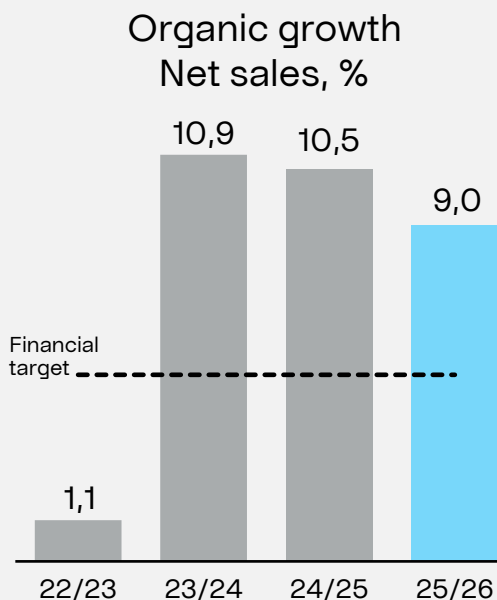


Strong financial track record the last years

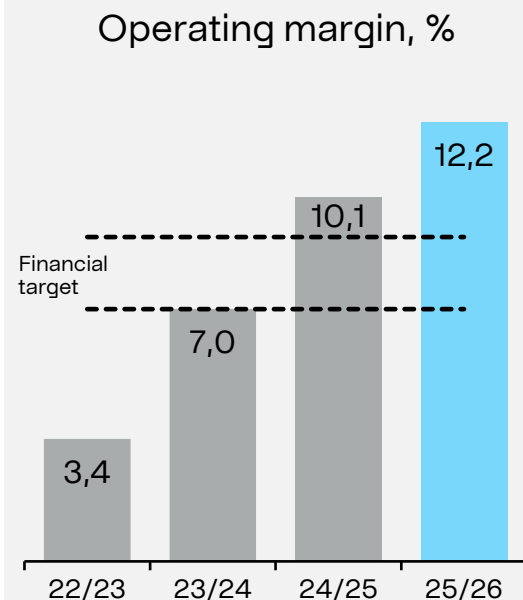
Consistently delivering at or above our financial targets



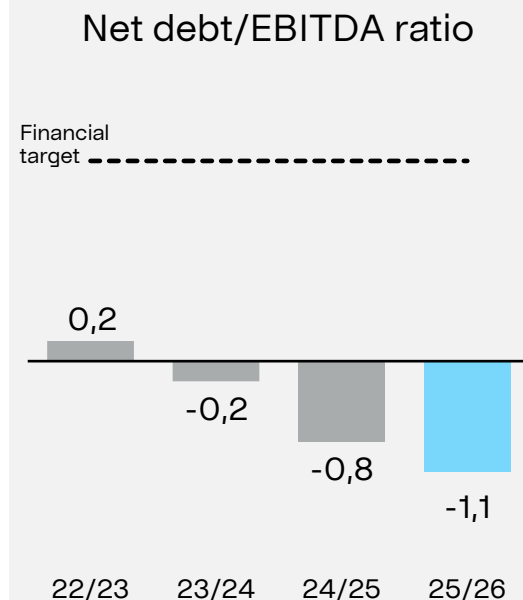
Sales above target



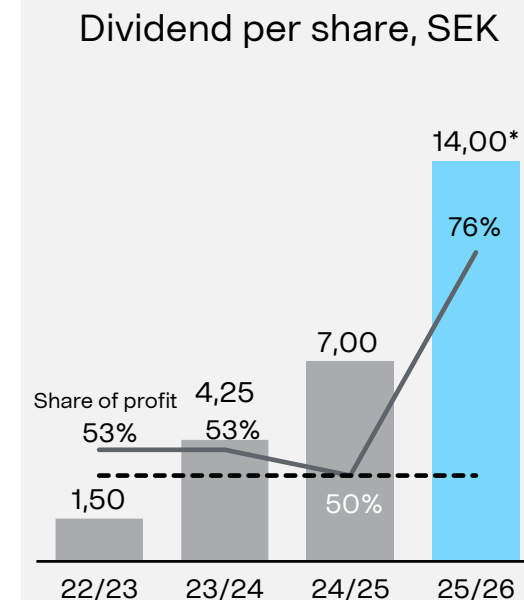
Profitability above target



Net cash position



Dividend policy followed



Reduced emissions in own operations

100% compliance among suppliers



Progress towards reduced climate impact

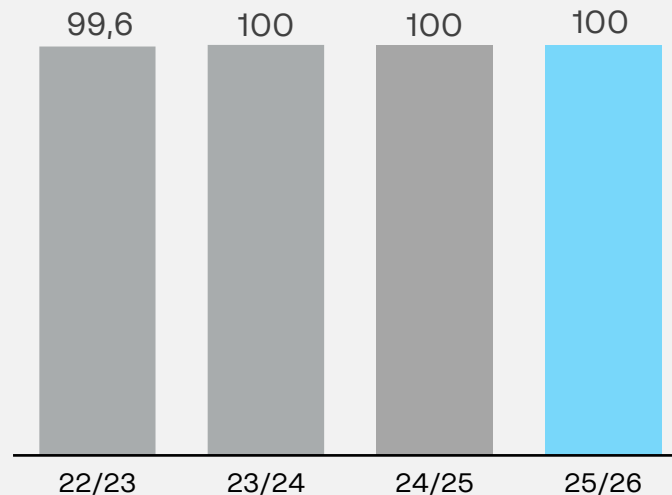
-62%

CO2 emissions in scope 1 and 2 decreased by 62 per cent in 2025/26 vs 2024/25.



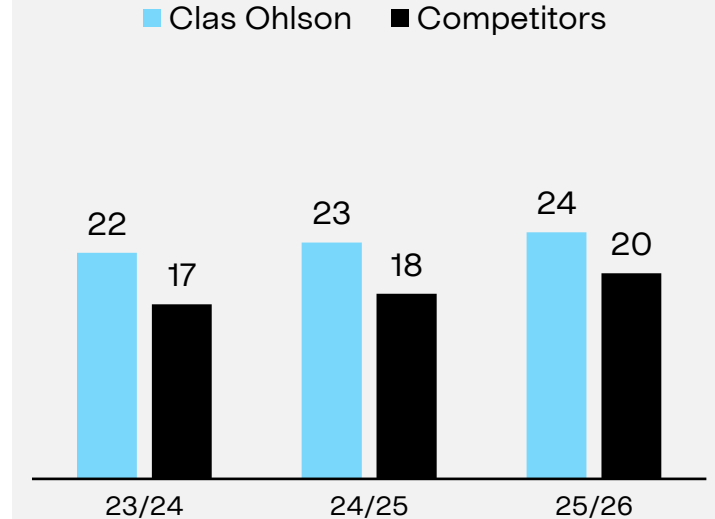
Responsible supply chain

Share of compliant suppliers, %



Credible and sustainable brand

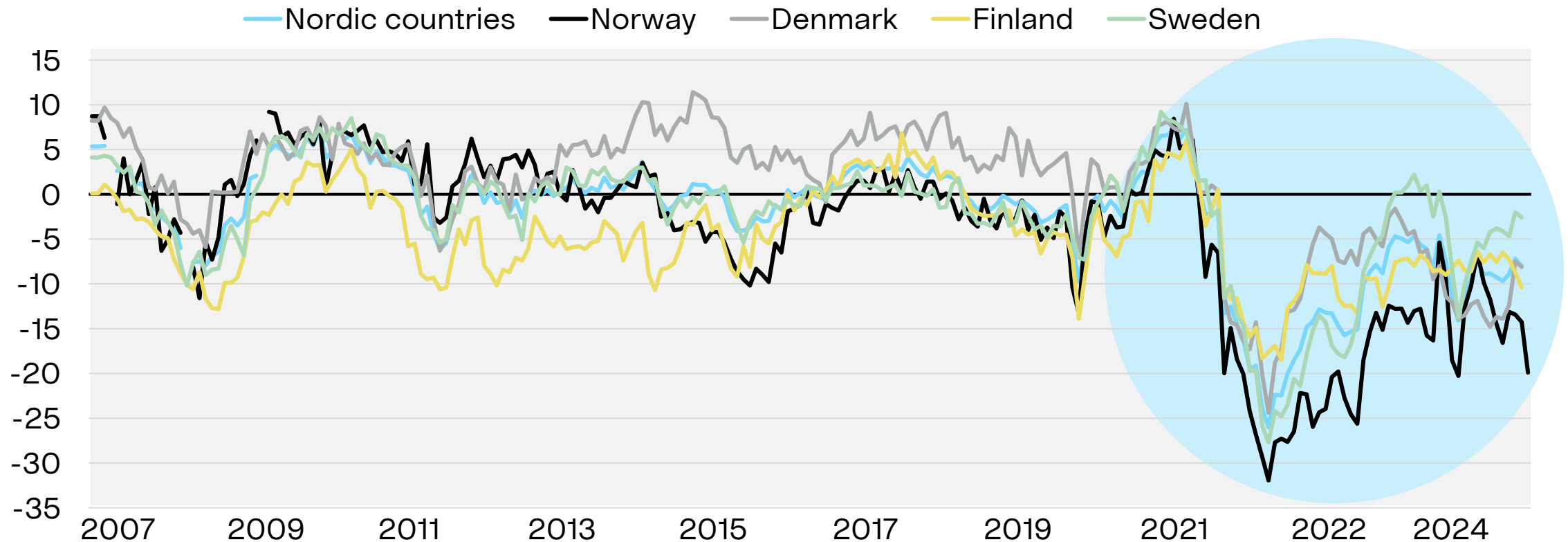
Customer sustainability perception, %



Strong performance

Despite fragile consumer sentiment

Consumer Confidence Index, CCI



Source: "ForbrukerMeteret" [Consumer meter] from Opinion"



Organisational strength

Highly engaged co-workers

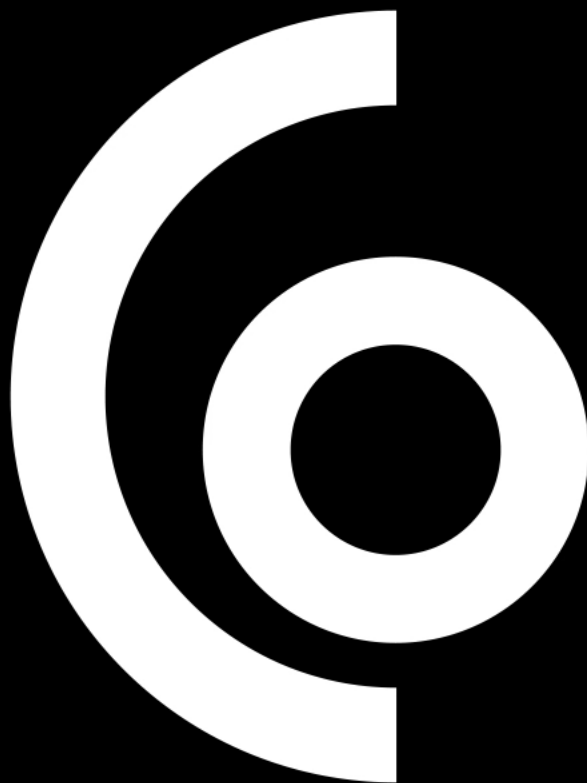
eNPS
38

Customer-centric service culture

NPS
56

Operational discipline





Niche focus – the key to success

Building Clas Ohlson as a destination

More focused organisation

Expertise and assortment depth



Acquisitions strengthens presence in prioritised product niches

SPARES

Key categories

Tech, tech accessories and spare parts

Assortment size

70,000 SKU's

Sales channels

Sales markets

Sweden, Norway, Denmark, Finland, Germany. B2B sales in all European markets



Key categories

Tech and tech accessories

Assortment size

26,000 SKU's

Sales channels

Sales markets

Sweden, Norway, Finland, Denmark, Germany and the Netherlands



Key categories

Spare parts

Assortment size

8,000 SKU's (+100,000 SKU's available to order)

Sales channels



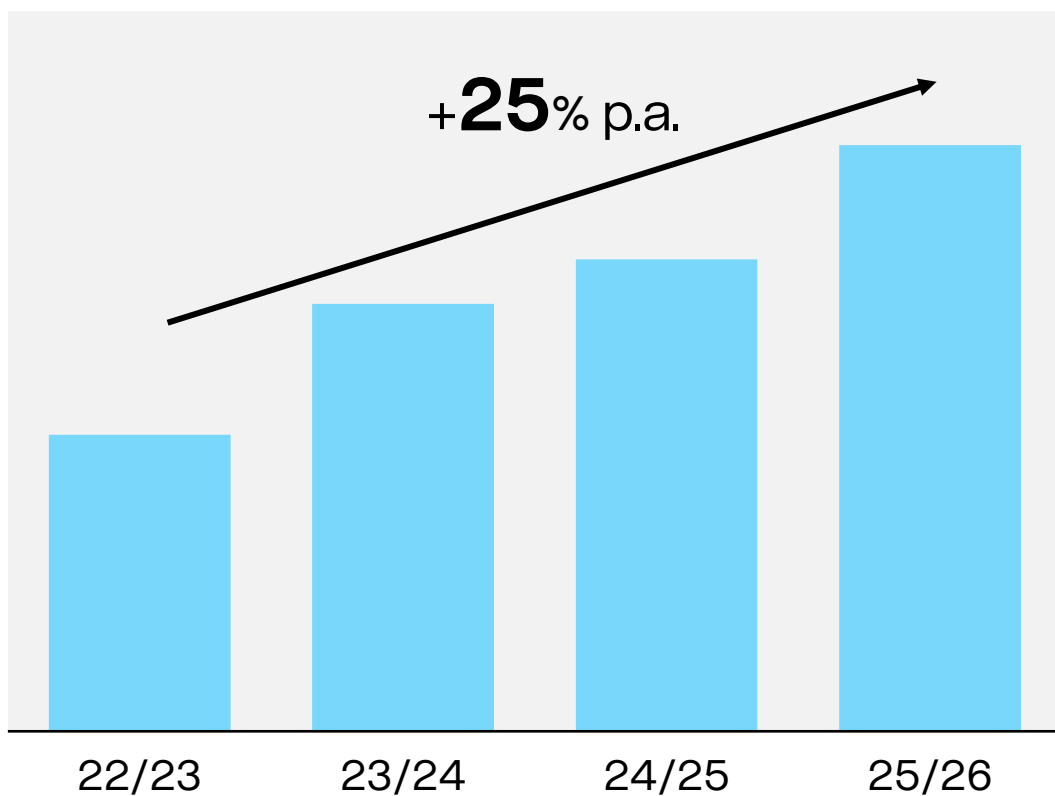
Sales markets

Sweden

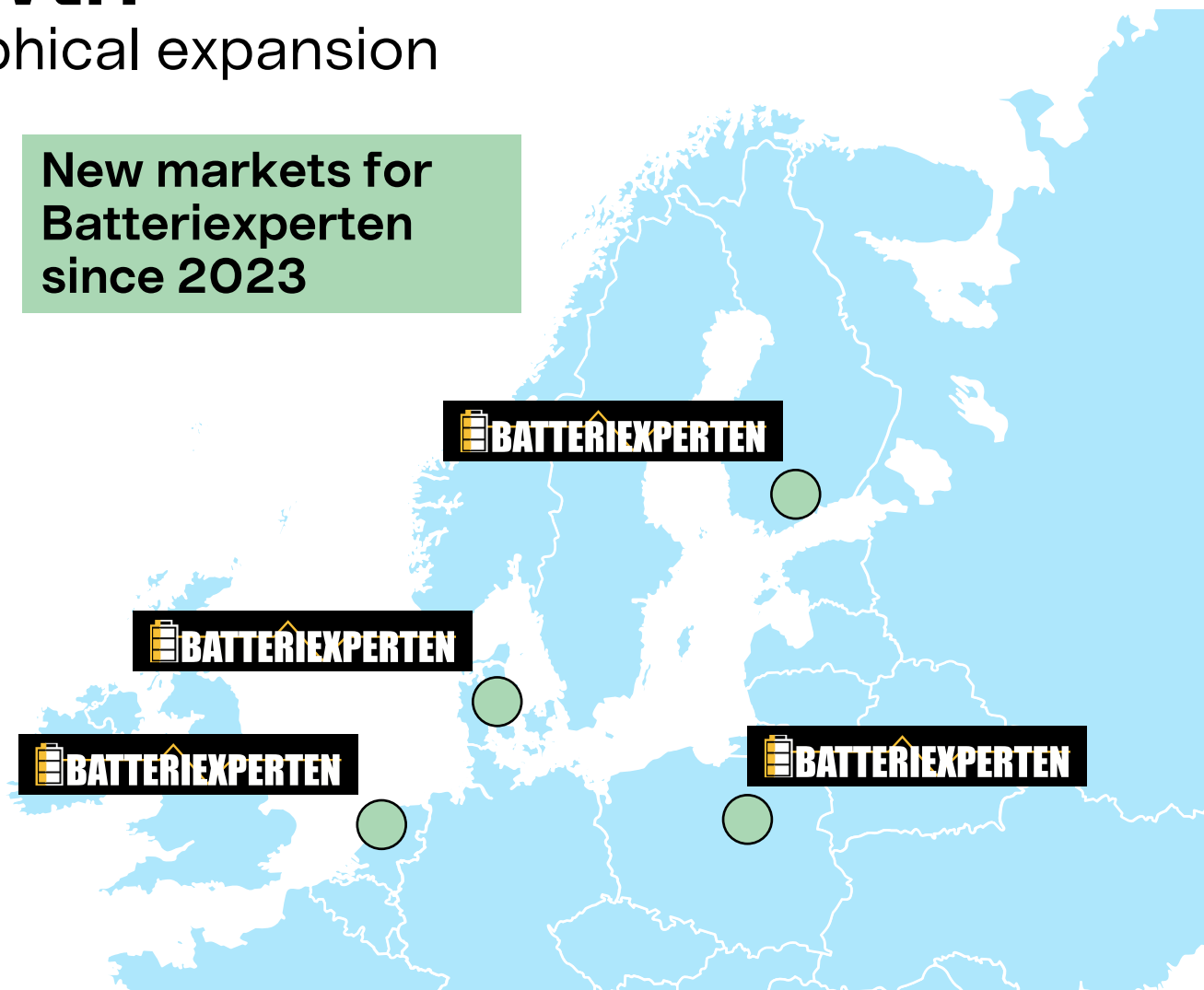
Strong profitable growth

Across all B2C channels and geographical expansion

Spares' B2C net sales development



New markets for Batteriexperten since 2023



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Multiple levers to drive sustained compounding growth



Disciplined and flexible capital allocation

1

Invest in the core business

- Assortment
- Brand
- Customer meeting
- Infrastructure (IT & logistics)

2

Selective growth investments

- New store expansion where returns justify
- Store network rebuilds
- Acquisitions that strengthen prioritized product niches or core capabilities

3

Shareholder distribution

- Dividend of at least 50 per cent of earnings per share after tax

The updated financial targets

– next three years

Sales
growth

5%

An organic sales
growth of **5 per cent**
per year

Operating
margin

~12%

An operating margin
of **around 12 per cent**
per year

ROCE*

~30%

Return on capital
employed (ROCE) of
around 30 per cent
per year

Dividend
policy

>50%

Dividends are to comprise **at least 50 per cent** of earnings per share after tax, with consideration to the financial position

**Operating profit plus financial income as a percentage of average capital employed. Average capital employed is calculated as the sum of capital employed over the last twelve months divided by twelve.*



Looking ahead, we are confident in delivering continued revenue growth

Multiple sources contribute to sustained, resilient growth

**Sales
growth**

5%

- Underlying market growth
- LFL growth via assortment renewal
- Establishment of new stores and rebuilds of existing stores
- Increasing e-com penetration
- Expansion into new product niches
- Selective M&A – over time



We have multiple levers to sustain a best-in-class operating margin

A solid platform with several drivers of profitability

Operating
margin

~12%

- Lean overhead
- Purchasing strength
- Group synergies
- Strong brand awareness and marketing ROI
- Profitable omnichannel
- Private labels
- Pricing and campaign excellence



Our model is efficient and asset-light, resulting in outstanding return on capital

High returns structurally embedded in the business model

**Best-in-class
operating
margin**

- Lean overhead
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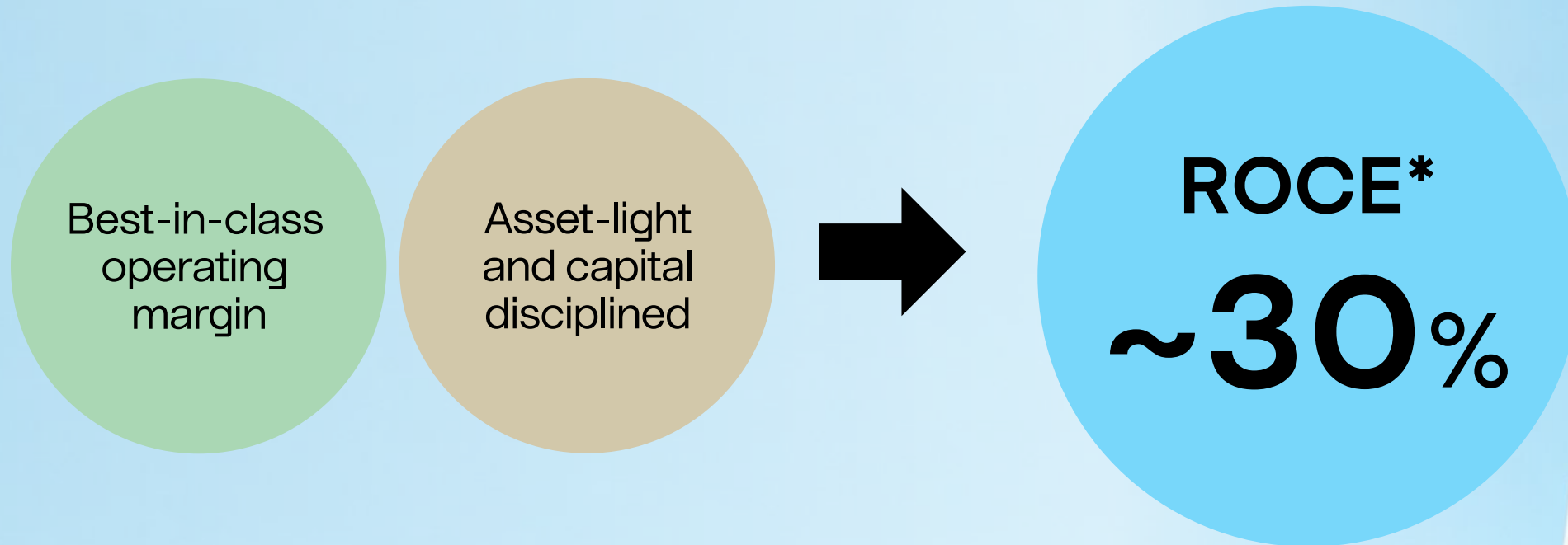
**Asset-light
and capital
disciplined**

- Speed and accuracy in forecasting
- Capital allocation discipline and return requirements on all investments
- No own factories
- Strong supplier relationships



Resultingly, we introduce ROCE as a new financial target

High returns structurally embedded in the business model

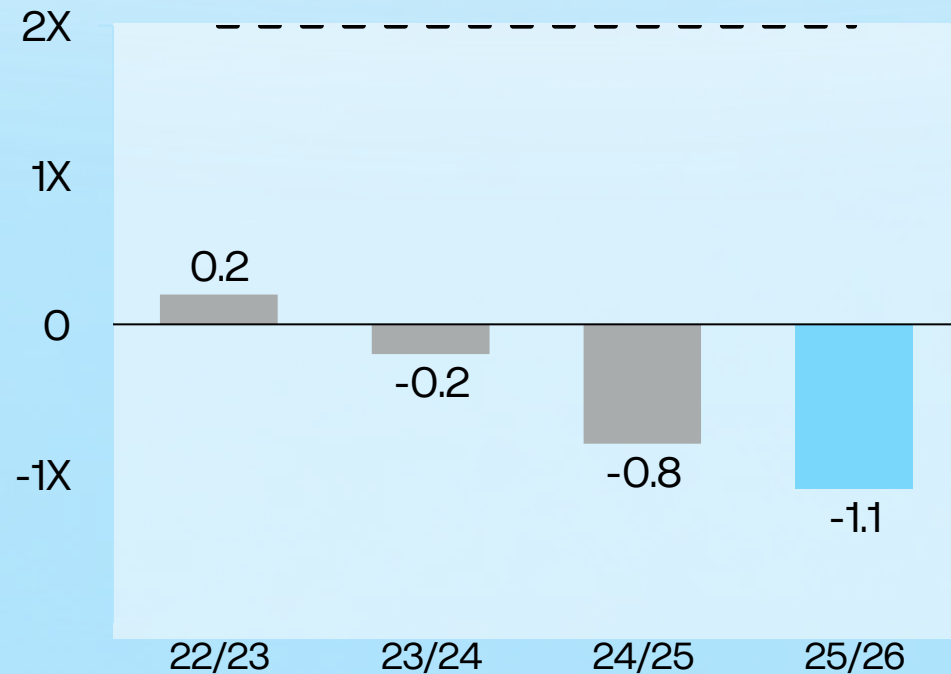


**Operating profit plus financial income as a percentage of average capital employed. Average capital employed is calculated as the sum of capital employed over the last twelve months divided by twelve.*



Leverage ratio no longer a financial target

Financial target of Net Debt EBITDA ratio below 2x will be removed



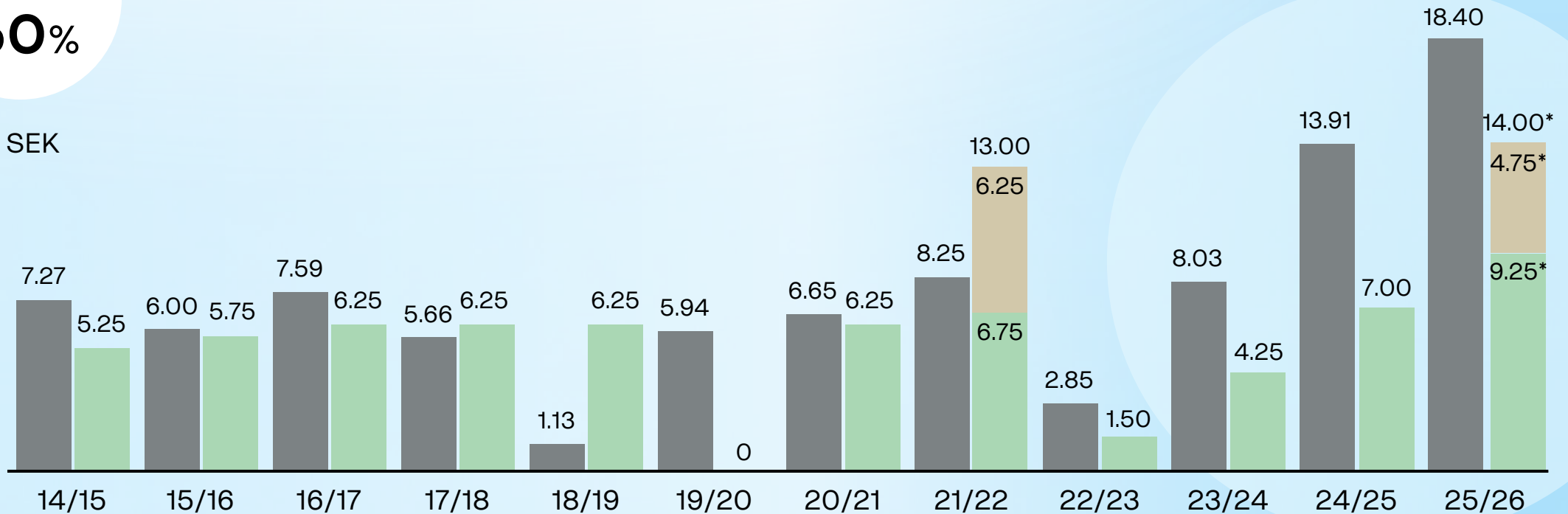
We do not intend to increase debt levels, but since current debt is well below the target, we do not see the target as a useful measure of performance

Increasing EPS – increasing distribution

Dividend policy
>50%

■ EPS ■ Dividend ■ Extra dividend

SEK



*proposed dividend



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Validated climate targets

Near-term		Long-term	
90% absolute reduction of scope 1 and 2 GHG emissions by FY2030	75% of suppliers by spend covering purchased goods and services will have science-based targets by FY2030	Maintain a minimum 90% absolute scope 1 and 2 GHG emissions reduction from FY2030 through FY2045	90% reduction in absolute scope 3 GHG emissions from purchased goods, services, and sold products by FY2045

Achieve

Net-zero

greenhouse gas emissions across the value chain by FY2045



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Multiple levers to drive sustained compounding growth



There is significant room to grow

Untapped market potential and strong customer base

+350 BNSEK
addressable
market in
home markets¹

~3.5%
market
share

~85%
brand
awareness

~22m
Population

+6m
Club Clas
members

Source: ¹Eidra Consulting



Multiple levers to drive sustained compounding growth

Leveraging our competitive strengths

Assortment

- Assortment renewal
- New product niches
- Private label
- Group synergies
- Pricing and campaign

Brand

- Marketing efficiency
- Grow in existing and new target audiences
- Strong brand assets in the group

Customer meeting

- New stores and rebuilds
- E-com penetration
- Profitable omnichannel offering
- Customer-centric service culture



Selective M&A

Operational efficiency

Coffee break










Leveraging our competitive strengths



Assortment development

The addressable market is large

We have opportunity to grow the market share

	Market size 2025, BNSEK	CAGR ('25-'29)	Clas Ohlson's Market share
 Tidy up & Organise	40	+2%	7%
 Light up & Decorate	16	+3%	7%
 Home comfort & Prepping	25	+4%	2%
 Tech, Connect & Entertain	53	+3%	6% ¹
 Fix & Repair	141	+2%	2%
••• Adjacent segments	77	+1%	3%

+350 BNSEK
addressable market
in home markets

+2.4%
compounded
annual growth
rate '25-'29

Notes: ¹ Includes B2C sales from acquired entities in Spares Nordic; Source: Eidra consulting

Data-driven assortment development

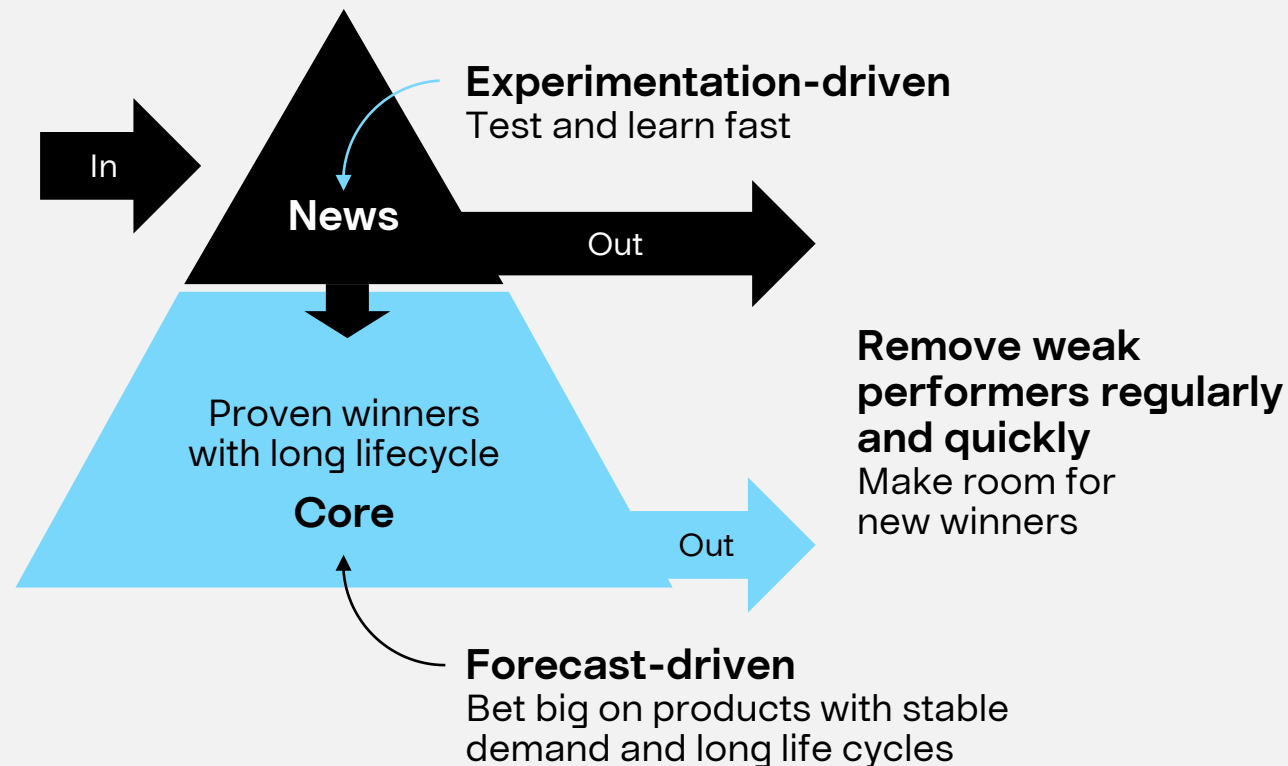
Trend sensing

Experimenting

Scaling



Continuous renewal key to increasing customer relevance



Global sourcing platform enables resilience and contributes to margin expansion

Speed

Resilience

Margin

Quality

Innovation



A healthy mix of private label and external brands

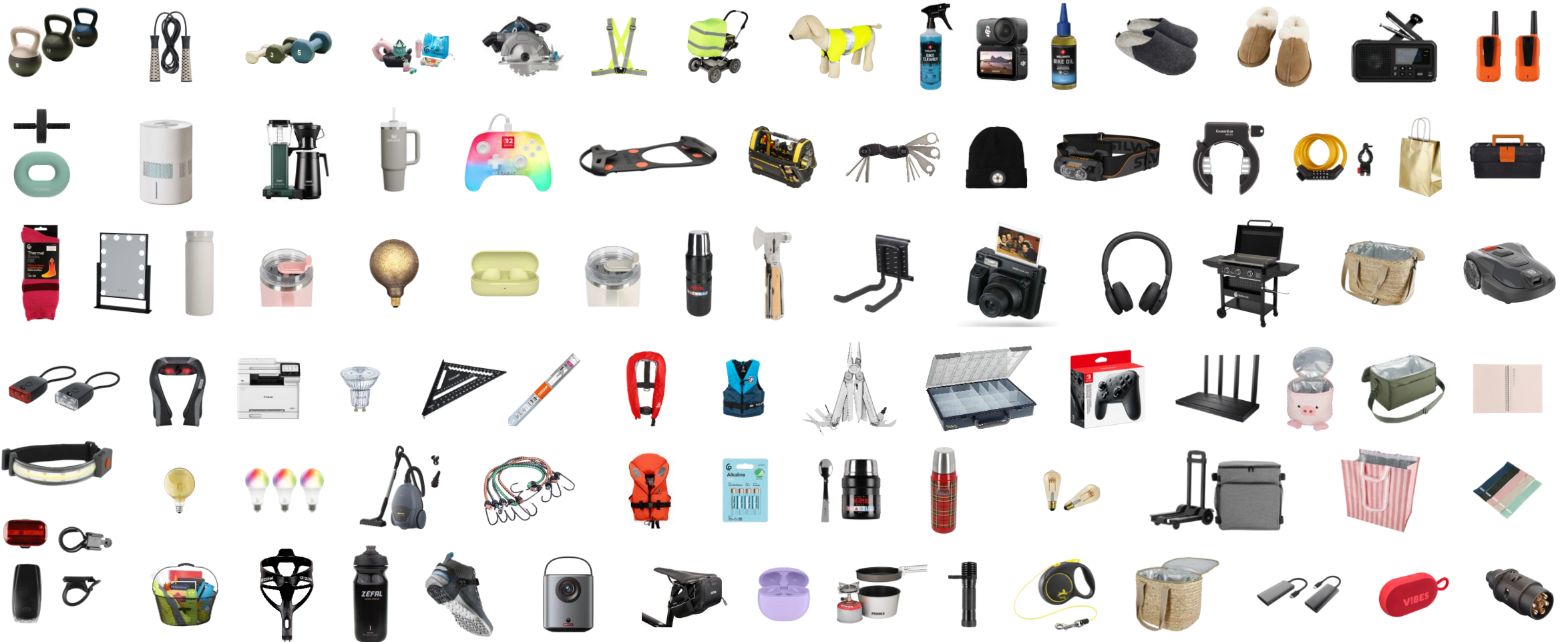
Private label



External brands



Examples of recent and upcoming product news





Brand and customer base

A strong, trusted, brand which enables high marketing efficiency

High aided brand awareness



Norway **88%**



Sweden **85%**

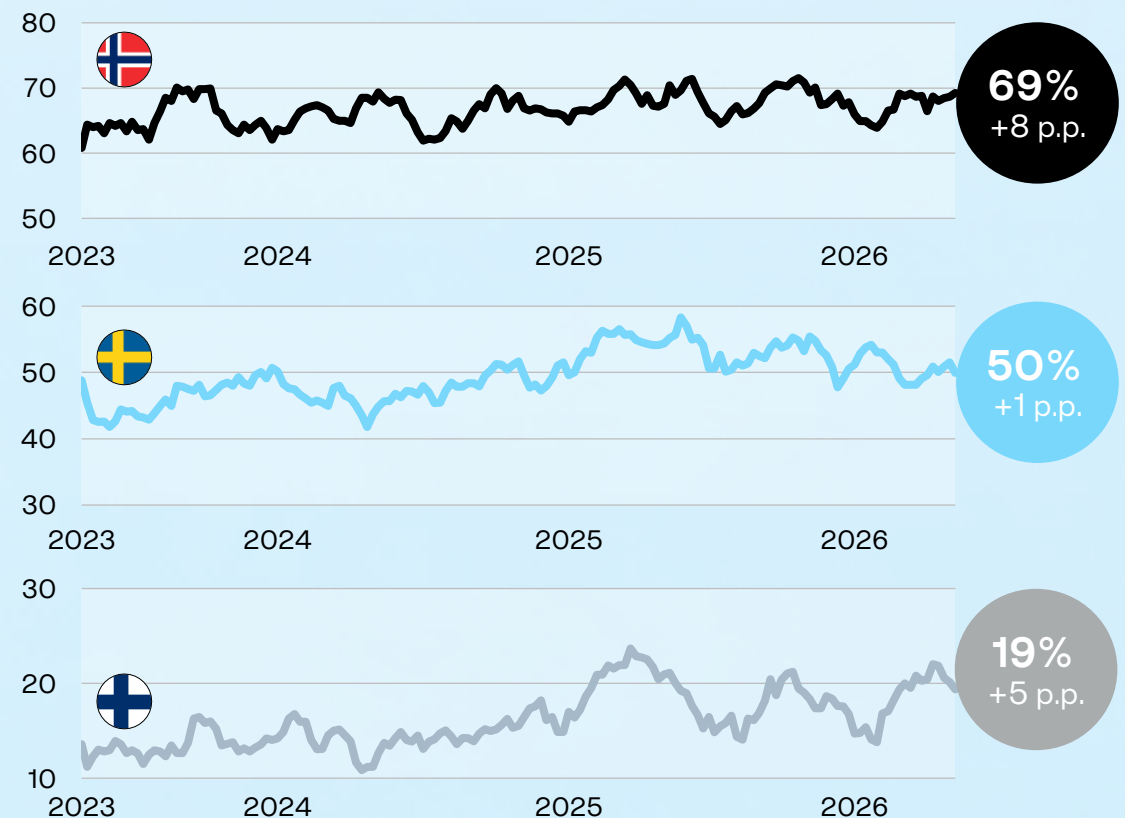


Finland **81%**

Total
85%

We are top-of-mind in our consumer missions

Mental availability per market



Our loyalty programme provides scalable customer insights



6.2

million members

~7%

member base CAGR
(3 years)

9/10

active members
(R12)

70%

of sales are registered

5x

visits/year/member



A large diversified and growing customer base



Strong representation across all age groups

Younger customers segment growing faster than the overall member base

All life stages represented

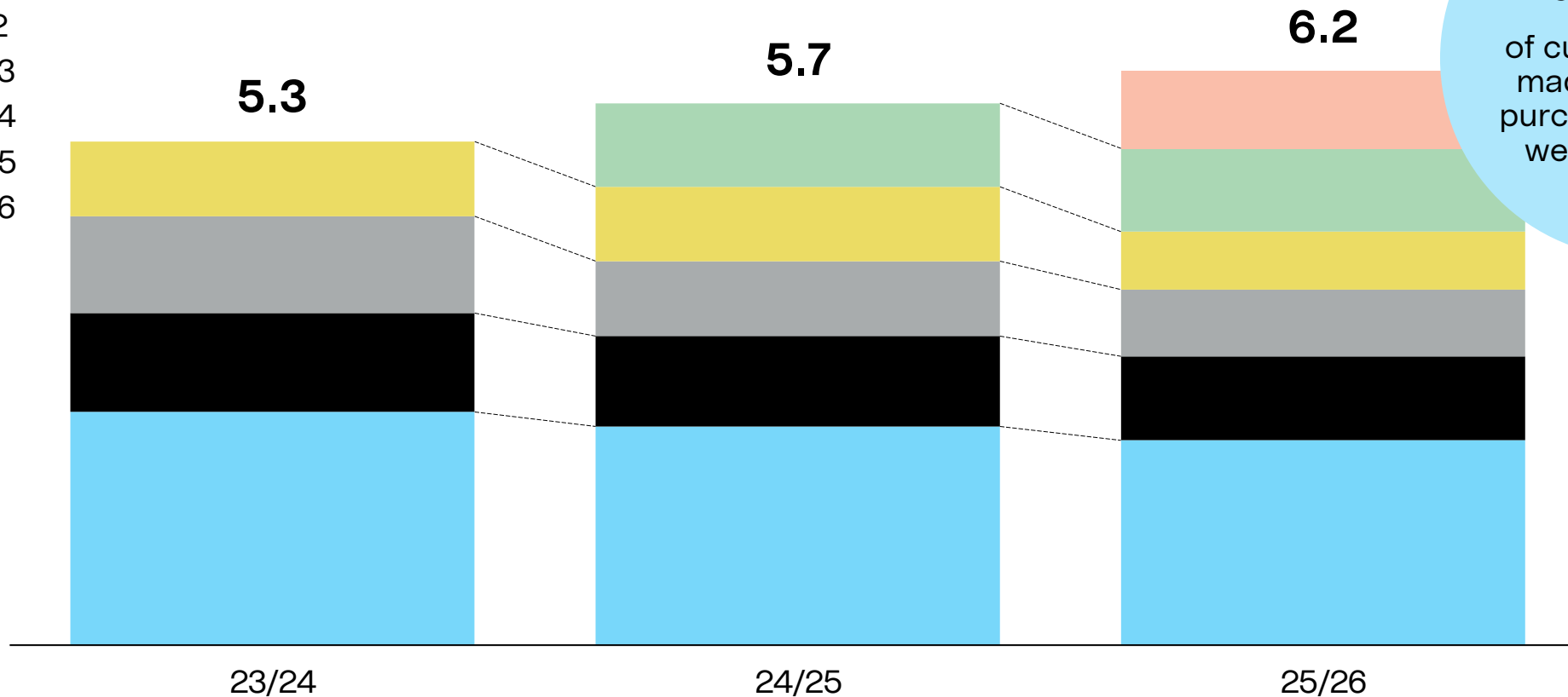
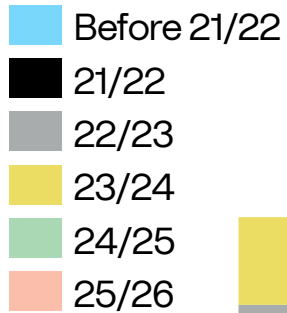
53% female customers

50/50 split house vs. apartment



Strong ability to grow and retain the customer base over time

Club Clas cohorts by joining year, millions



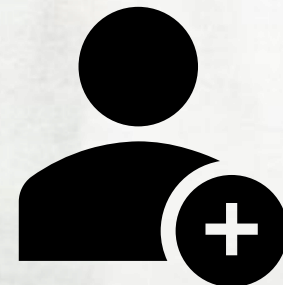
~80%
of customers who made registered purchases in 2023 were still active in 2025



A significant untapped value remains within our existing customer base



Actively **steering existing customers** towards higher value behaviours



... while also **attracting new customers**



Omnichannel customer meeting

Our store network is available & attractive

Enabling the physical customer meeting

Attractive and accessible locations

85% of locations in shopping centres or city street locations

Focus on customer meeting and service

NPS 56

Adaptable store format

~300 m² **Optimal size ~1,000 m²** ~2,800 m²

Disciplined expansion and investments

Next three years:

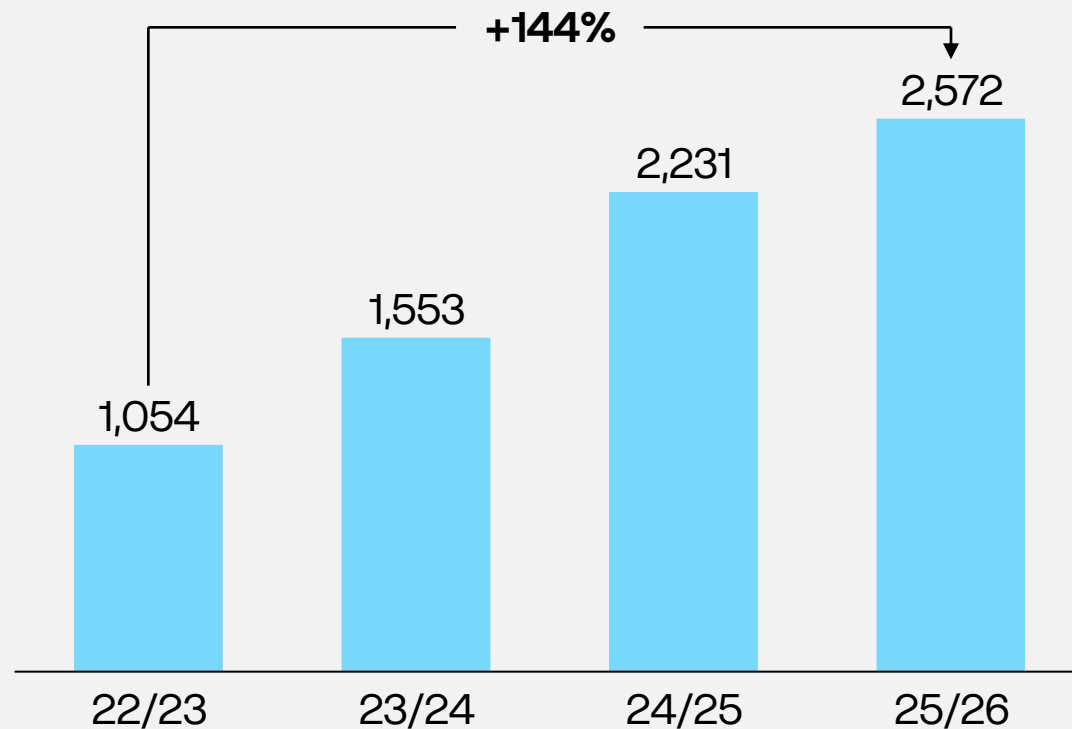
~30 new stores **~50** rebuilds

Online grows strongly and profitably

Enabling efficient assortment expansion

Profitable and growing channel

Online sales, MSEK



Enabler for efficient assortment expansion

5,000 SKU:s
in web only assortment

Strengthened by group company ecosystem

20+ additional shopfronts



Omnichannel provides superior customer and company value

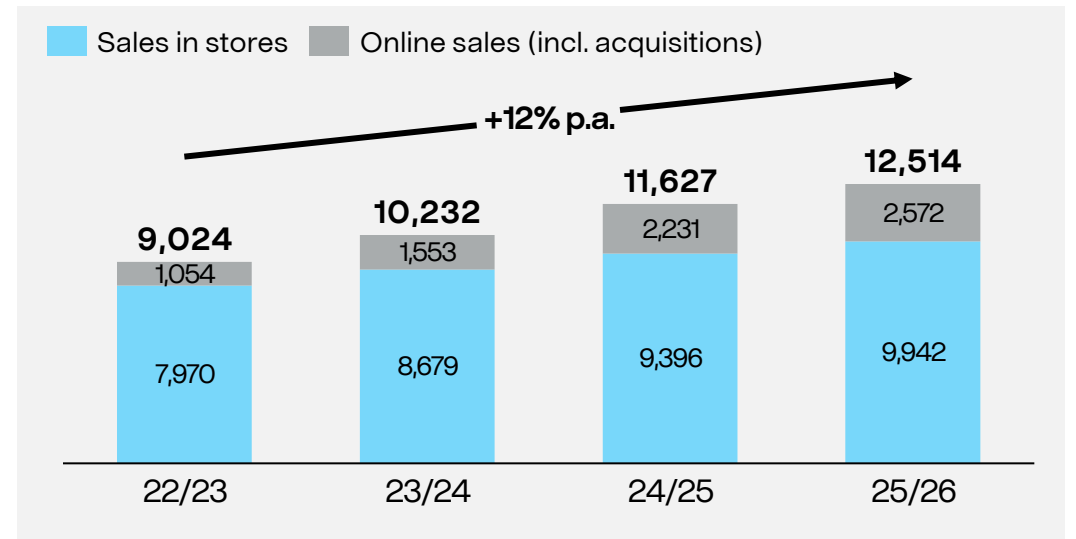
- Convenient shopping journey
- Free shipping alternative always available
- Service and advisory availability
- Access to broad assortment

Customer omnichannel benefits



Clas Ohlson omnichannel benefits

- Store network for last mile fulfilment
- Customer interaction across the journey enriches data
- Broad offering with low capital tied-up



- ✓ ~50% of e-com orders fulfilled via store network
- ✓ Order pickup drives footfall to stores
- ✓ +19% YoY increase in omnichannel customers

Efficient logistics a prerequisite for profitable omnichannel

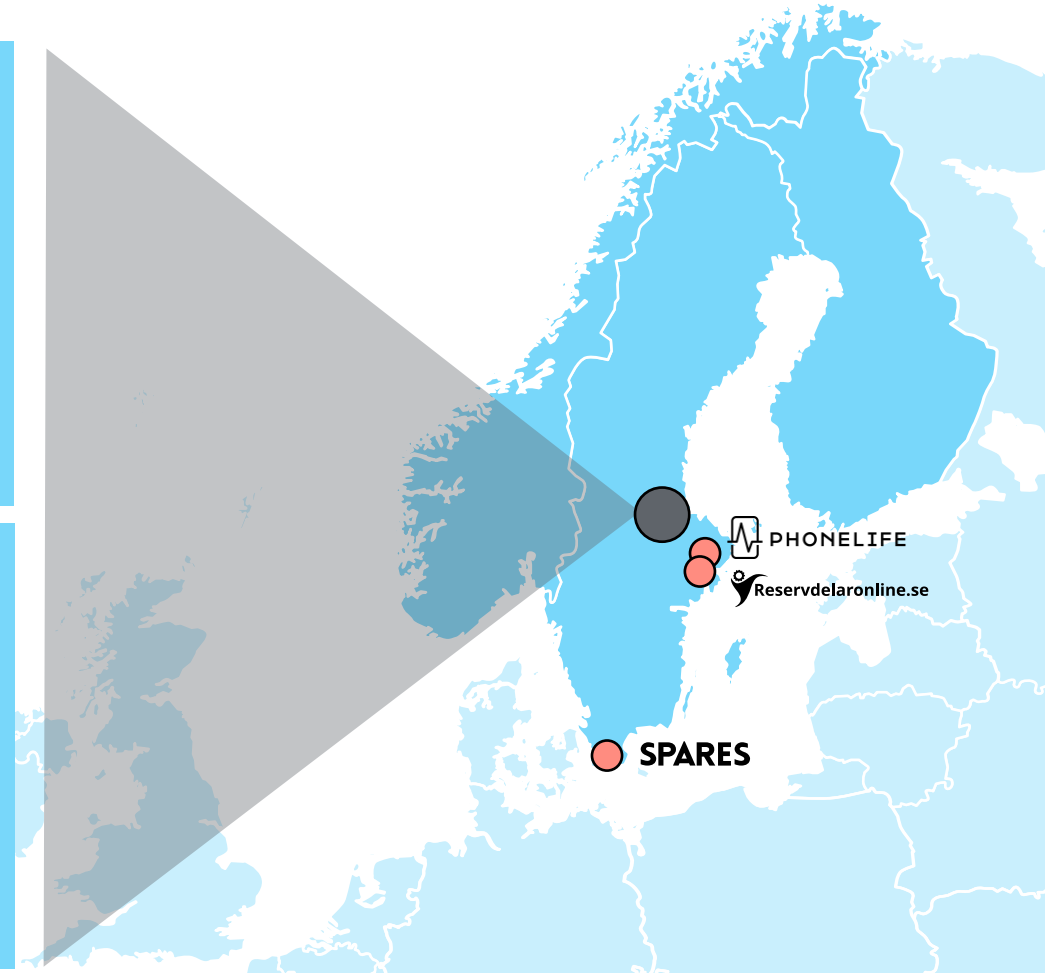
Automated
high-bay
warehouse

24/7
capability

~400
co-workers

250,000
store orders/week

>6,500
TEU/year
Railway from Gothenburg

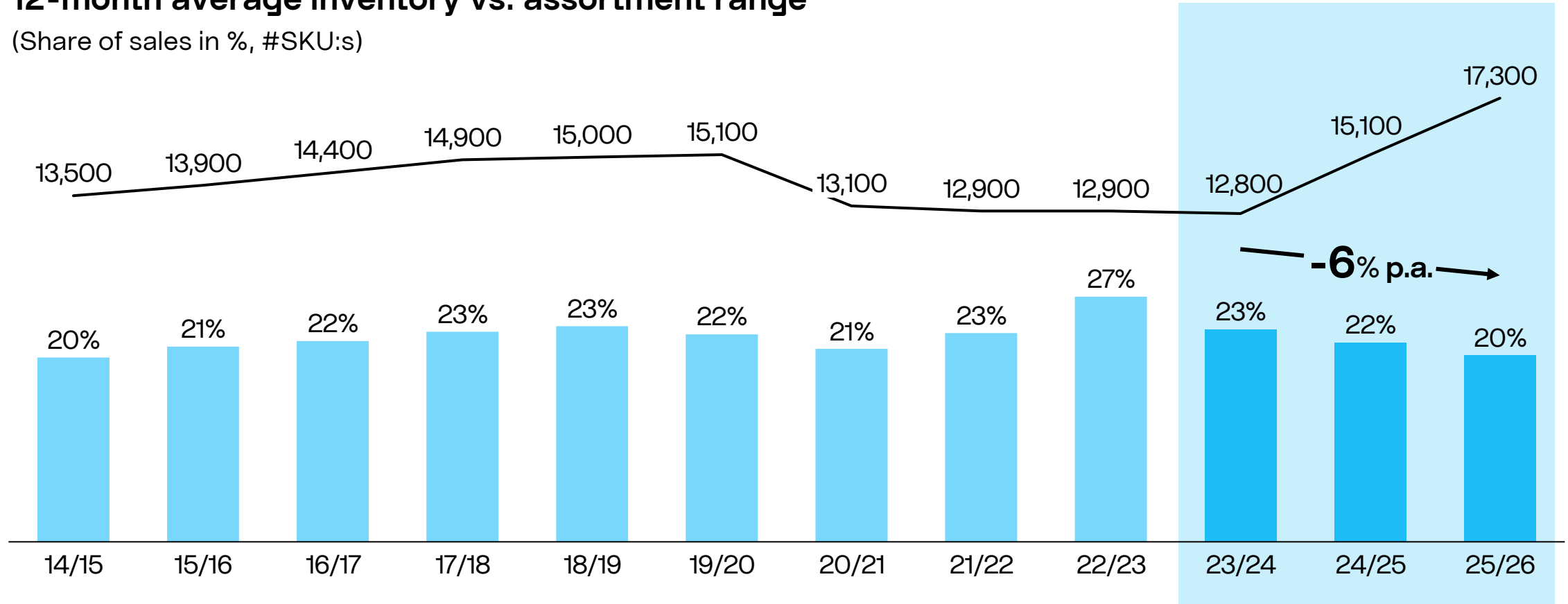


Well-structured inventory management

Assortment growth with capital discipline

12-month average inventory vs. assortment range

(Share of sales in %, #SKU:s)



Investments in automation enable high efficiency



Enabling omnichannel growth
~**20%** total capacity increase
>**100%** e-com capacity increase

Efficiency gains
~**100** MSEK
per year

Future-proof
automation
solution from
Vanderlande

Project to be
finalised in
second half
of **2027**



Growth optionality

– selective M&A

Selective M&A to strengthen our market position and customer offering



SPARES

teknikdelar
ALLT FÖR MOBILEN

ZANDPARTS

BATTERIEKPERTEN

TEKNIK
MAGASINET

Reservdelaronline.se

PHONELIFE

Our approach to M&A

- ✓ Strategic and cultural fit
- ✓ Appropriate size
- ✓ Profitable growth profile
- ✓ Returns expectations and financial framework discipline





Summary and Q&A

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- New product niches
- Private label
- Group synergies
- Pricing and campaign

Brand

- Marketing efficiency
- Grow in existing and new target audiences
- Strong brand assets in the group

Customer meeting

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Selective M&A

Operational efficiency

Repeatable value creation



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Q&A

