



SEB Nordic Seminar 2026

The great Nordic comeback?

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| Disclaimer

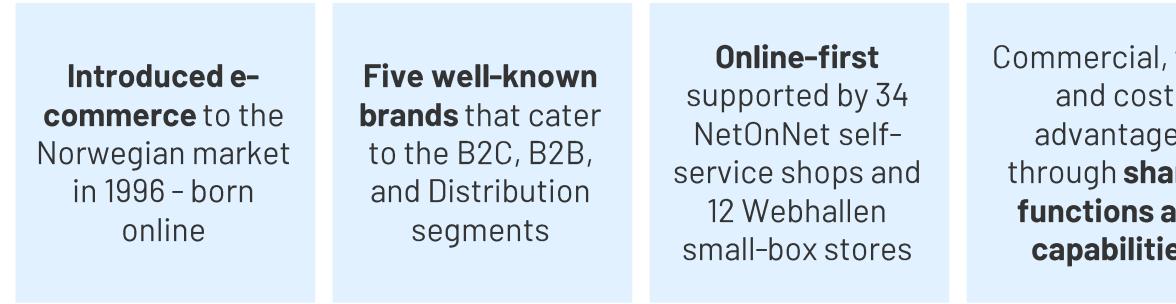
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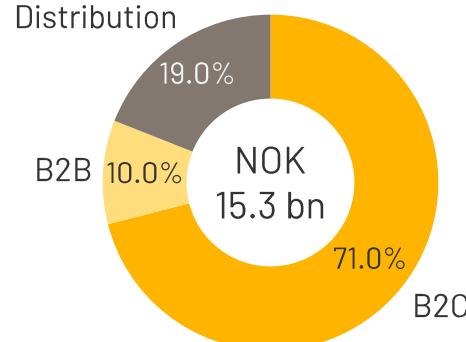
Overview of the Komplett Group

The leading Nordic online-first electronics retailer

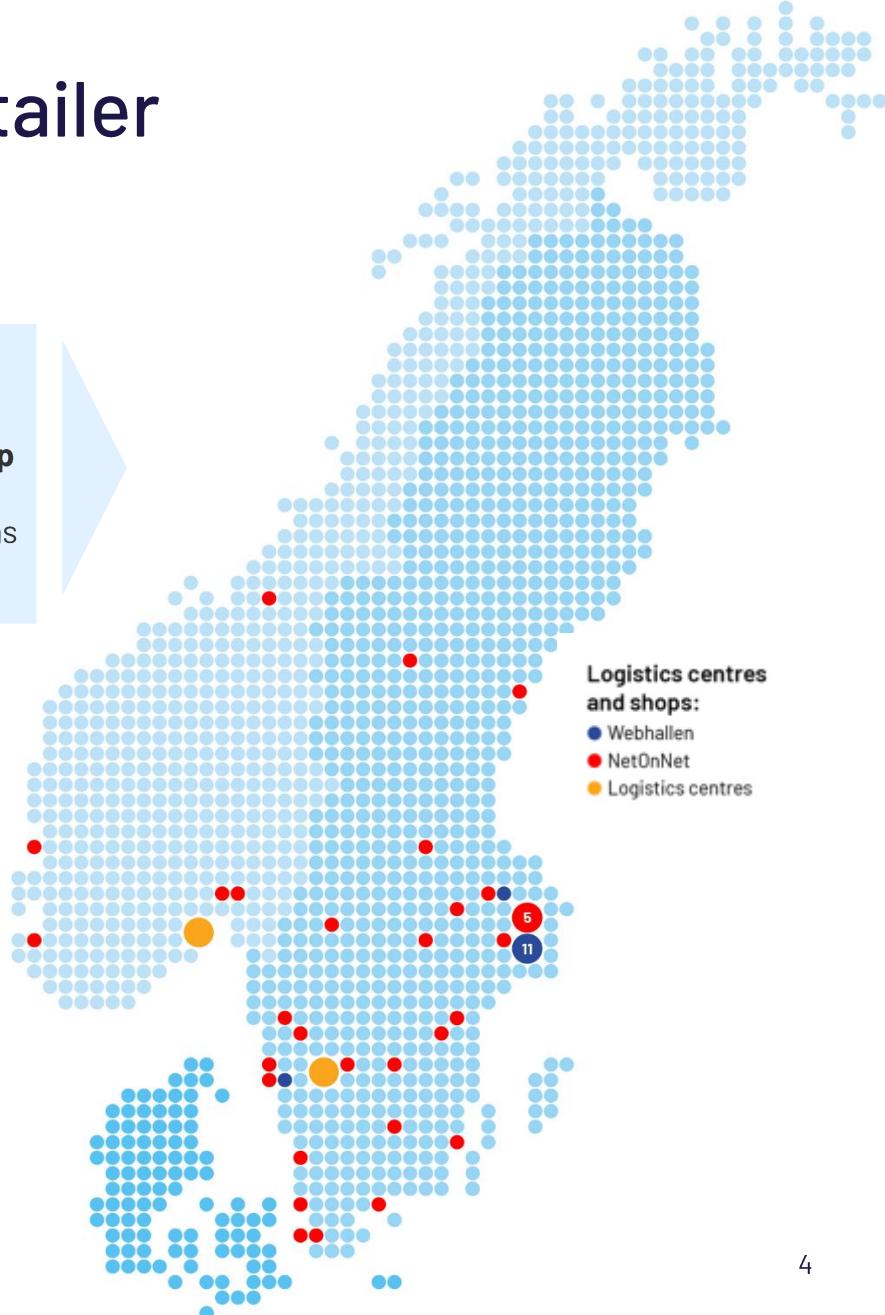
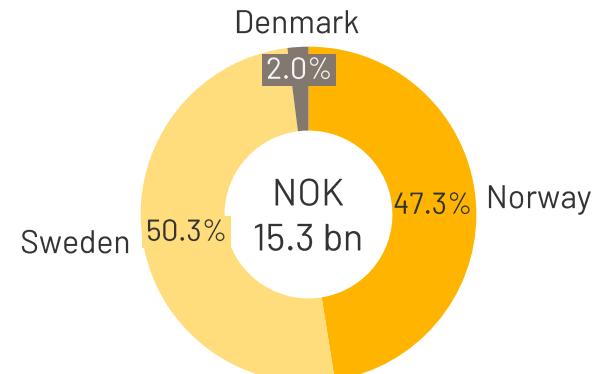
A portfolio of online-first pioneers



Revenues by segment



Revenues by country



Overview of the Komplett Group

A multi-segment family of online-first brands

Portfolio of strong Nordic brands within electronics & IT products and services



The **gaming destination** with an engaged and loyal community



The **low-price challenger** with strong omnichannel offering



The **pure play online** electronics specialist with expert authority



The simple and secure **IT service partner for SME**



Large-scale **distribution for resellers and retailers**

B2C
NOK 10.9 bn

B2B
NOK 1.6 bn

Distribution
NOK 2.9 bn

Common brand traits

✓ High customer satisfaction

✓ Fast and convenient delivery

✓ Loyal and engaged customers

✓ Excellent customer services

Our brands

Strong B2C brand portfolio tailored to distinct customer needs



The smart, safe, and easy way to buy technology.

Online electronics specialist with **expert authority** targeting tech enthusiast and self-serviced online shoppers

Pure online



Fast, simple and everyday low price

Low-price challenger with strong omnichannel offering to **price conscious** customers seeking **hassle-free shopping**

Omnichannel: 40-45%
online – 34 self-service warehouse shops



Gaming and tech for all your worlds – for nerds, by nerds

The **gaming destination** with an engaged and **loyal community** of hardcore gamers and early technology adopters

Omnichannel: 60-65%
online – 12 small-box retail shops



Our brands

Unique value proposition confirmed by consumers



Most trusted retail brand for electronics in Norway

Highly regarded for **efficient shopping** experience and a **broad and attractive assortment**



Clear owner of the **low-price position** and second **most loved** electronics retail brand in Sweden

Known for the most **convenient and efficient** shopping experience



Highly trusted retail brand – excelling on **innovation and inspiration**

Niche brand for gamers and tech enthusiasts with **high scores on emotional needs**



Attractive market supported by structural drivers of demand



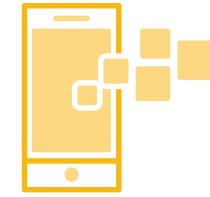
Unprecedented **speed of innovation** in industry

New technologies introduced
e.g., appliances with IoT



Continuous product upgrades
with **technology improvements**

Product lineups updated and
products replaced frequently



Digitalisation of workplaces
and everyday life

From luxury goods historically
to everyday necessities today



Lifestyle trends, e.g., **gaming**,
health and **home office**

Lifestyle trends driving
growth and installed base



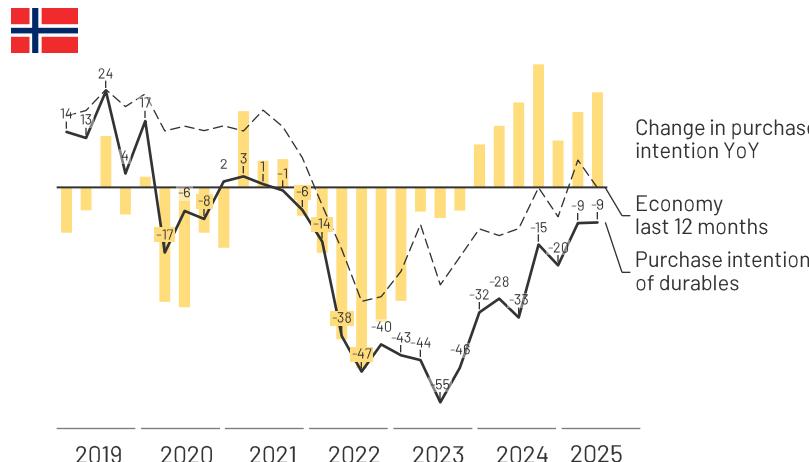
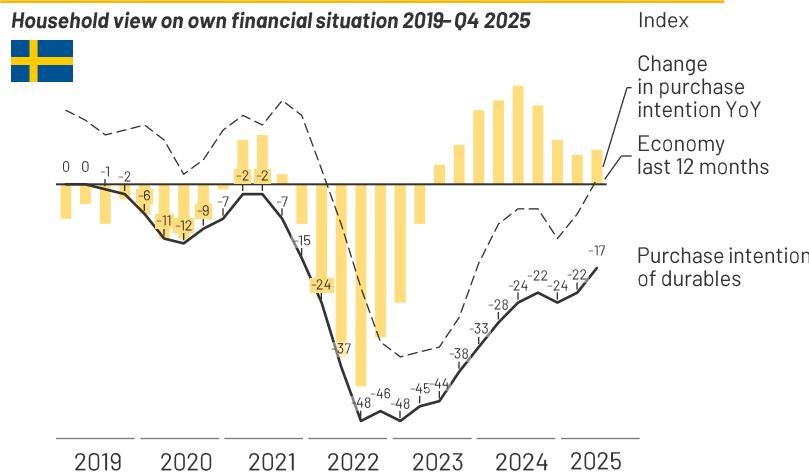
Acceleration through swiftly increasing use of Artificial Intelligence



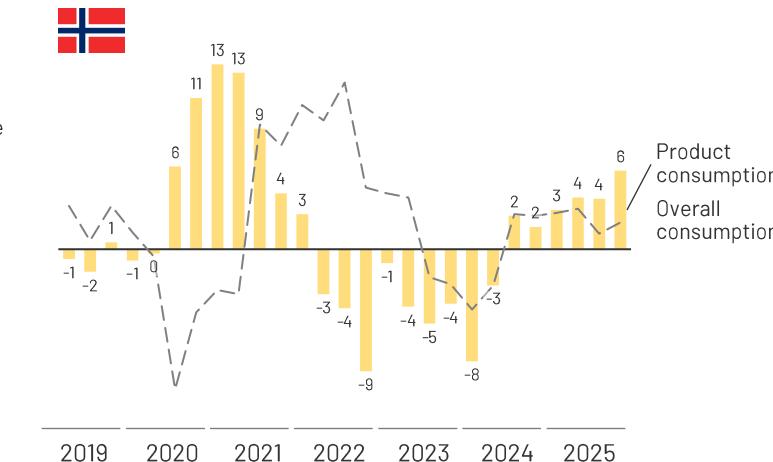
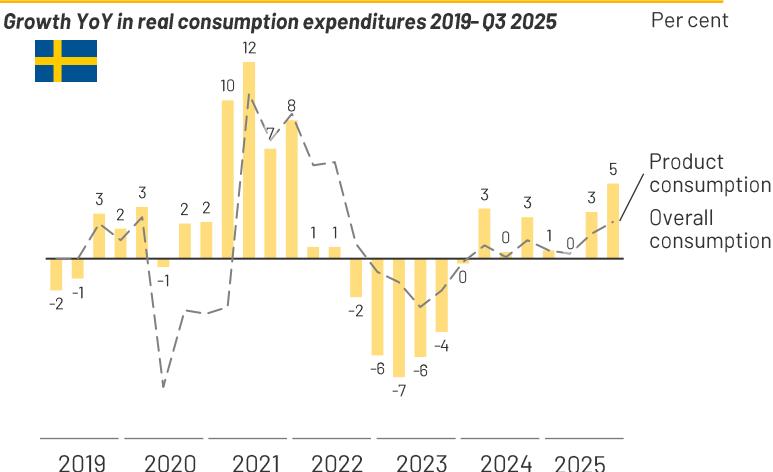
Market environment

The great Nordic comeback?

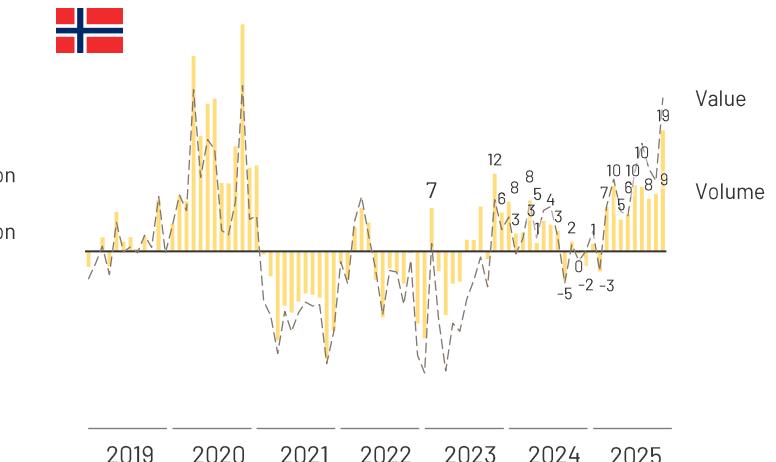
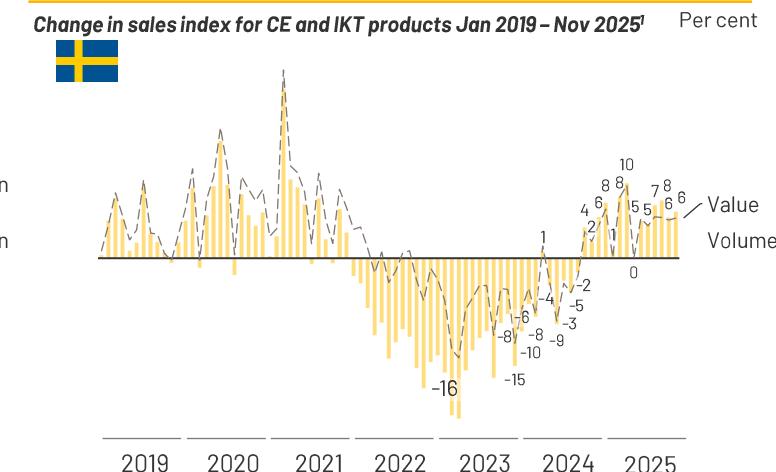
Continued gradual improvement in consumer sentiment....



... real expenditure of households on goods returning ...



... with Consumer Electronics spending recovering



Market environment

Continued market improvement



Positive effects from recent attractive products launches

- Components and console launches helped boost demand
- Continued strong demand for novelties across segments

Replacement demand further supporting market development

- PC & Peripherals benefitting from refresh cycles
- Strong demand for customised gaming PCs observed throughout the year

Continued need to manage and balance value-for-money

- Good demand for private label products across categories
- Volume vs. profits trade-off most visible in Telecom in 2025



Outlook supported by positive consumer fundamentals

- Good environment in Norway and improving conditions in Sweden
- Less impetus expected from innovation cycles

Q3-25 Highlights

Progress in key financial metrics

Operating revenue:

NOK 3 842 million

Q3-24: NOK 3 755 million

Opex share incl. depreciation:

13.8 per cent

Q3-24: 13.9 per cent

Net working capital:

NOK 33 million

Q3-24: NOK 346 million

Gross margin:

13.9 per cent

Q3-24: 12.7 per cent

EBIT (adj.):

NOK 3 million

Q3-24: NOK -46 million

NIBD/EBITDA:

3.0x

Q3-24: 3.9x



Sales growth of 2.3 per cent including positive FX, reflecting more positive market dynamics



Positive gross margin trajectory maintained



Stable operating costs, as expansion investments were offset by cost measures



Continued solid liquidity and financial position in line with agreed financial arrangements

Cost and efficiency measures

Combining brand strength and an efficient logistics set-up



Photo: Bjørn Wad

Structural cost and efficiency measures progressing

- Improving cost efficiency across the group
- Measures include consolidation of warehouses and back-office functions and reducing the workforce

Gross profit growth through disciplined commercial execution

- Rebalanced pricing and campaigns, improved product mix have driven margin uplift
- Further support from a more normalised pricing environment

Initiatives supporting growth with improved profitability

- New product launches, private label expansion and targeted category growth support profitability
- Additional positive impact from stronger commercial execution

Improved working capital and liquidity management

- Improved cash flow and liquidity through better supplier terms
- Disciplined capital management supports financial position

Summary

Well positioned to leverage position in the «Nordic comeback»

01



Online-first business model with speed, convenience and leading tech

02



Differentiated retail brands with **leading customer satisfaction**

03



A structurally attractive market supported by strong long-term drivers

04



Strengthened scale and **increasing impact** from the group's commercial and cost agenda

05



Well-positioned to benefit from a gradually improving market momentum

Photos: Bjørn Wad



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