

ABG Sundal Collier retail seminar

Lars Olav Olaussen, CEO

24 May 2022



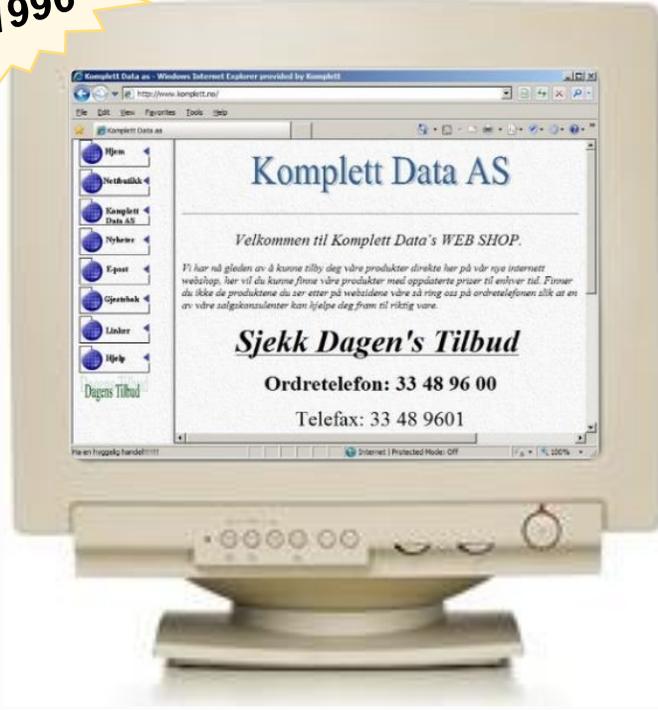
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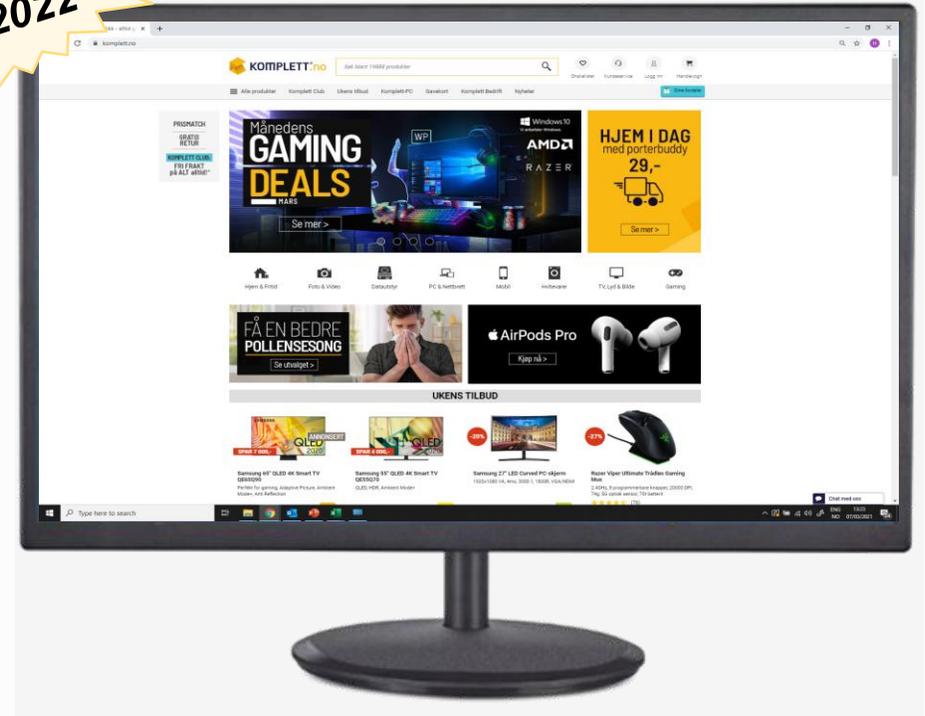
This presentation includes forward-looking statements which are based on our current expectations and projections about future events. All statements other than statements of historical facts included in this report, including statements regarding our future financial position, risks and uncertainties 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.

A true e-commerce pioneer

1996



2022



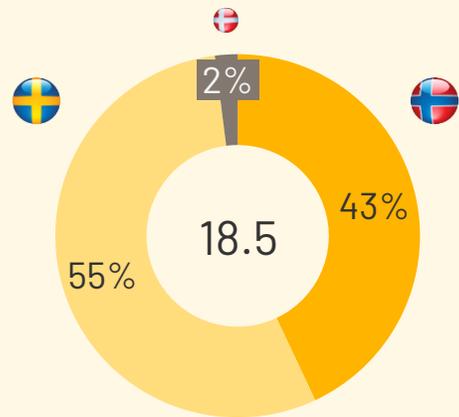
Established in 1996 –
100% e-com DNA

Continuously at the forefront of
online retail, developing the
e-com industry in the Nordics

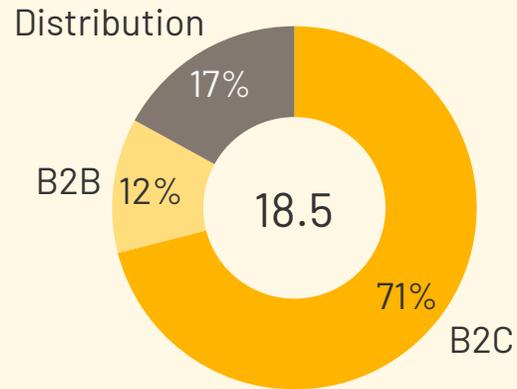
No brick-and-mortar
heritage

The Nordic online-first consumer electronics champion

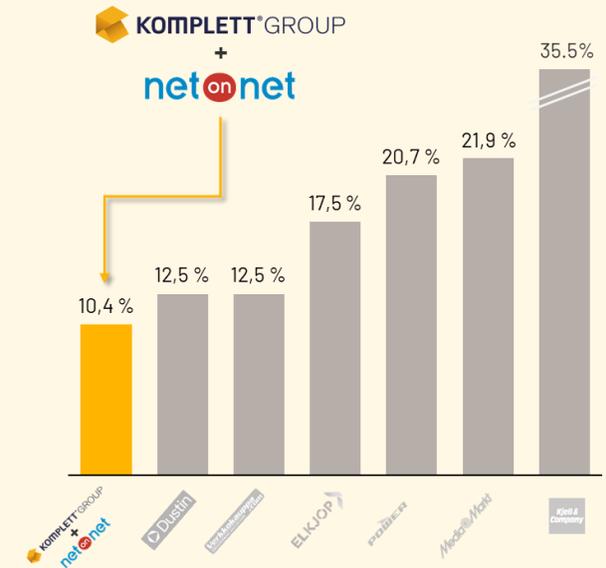
Strong Nordic presence¹⁾



Attractive multi-channel business model¹⁾

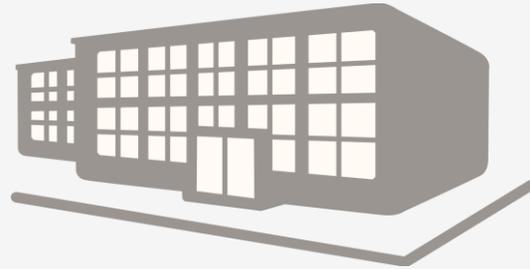


Proven scalability and cost leadership²⁾



1) Amounts in NOK billion for 2021 based on unaudited figures and with a SEK/NOK exchange rate of 1.0. Preliminary aggregated financials may differ from final combined pro forma figures i.a. due to potential differences in accounting policies.
 2) Operating expenses in % of revenue. Operating expenses including depreciation. Benchmark graph shows preliminary aggregated Komplett Group and NetOnNet adjusted figures for 2021 and peer reported figures for 2020.

Platform for value creation strengthen with NetOnNet



- ✓ Proven scalability
- ✓ Superior cost positions
- ✓ Strengthened competitiveness



- ✓ Attractively positioned
- ✓ Complementary strengths
- ✓ Stronger together



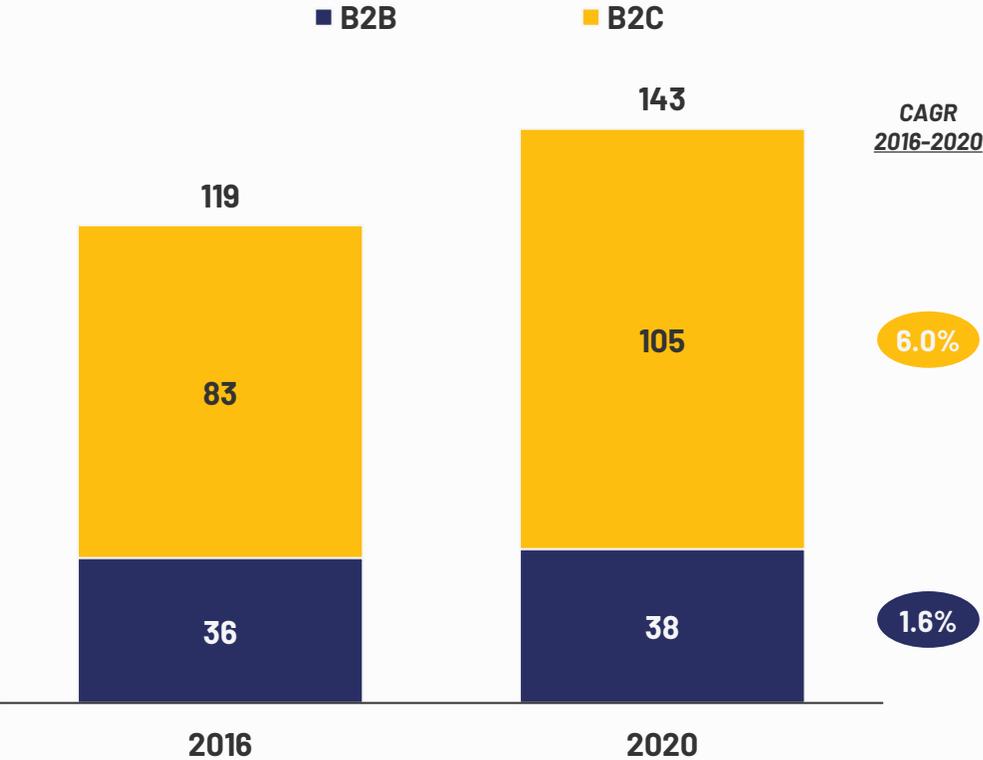
- ✓ Material value creation
- ✓ Cost synergies expected at NOK >200m p.a.

An online-first consumer electronics champion of the Nordics

Positioned in large, structurally growing and attractive markets

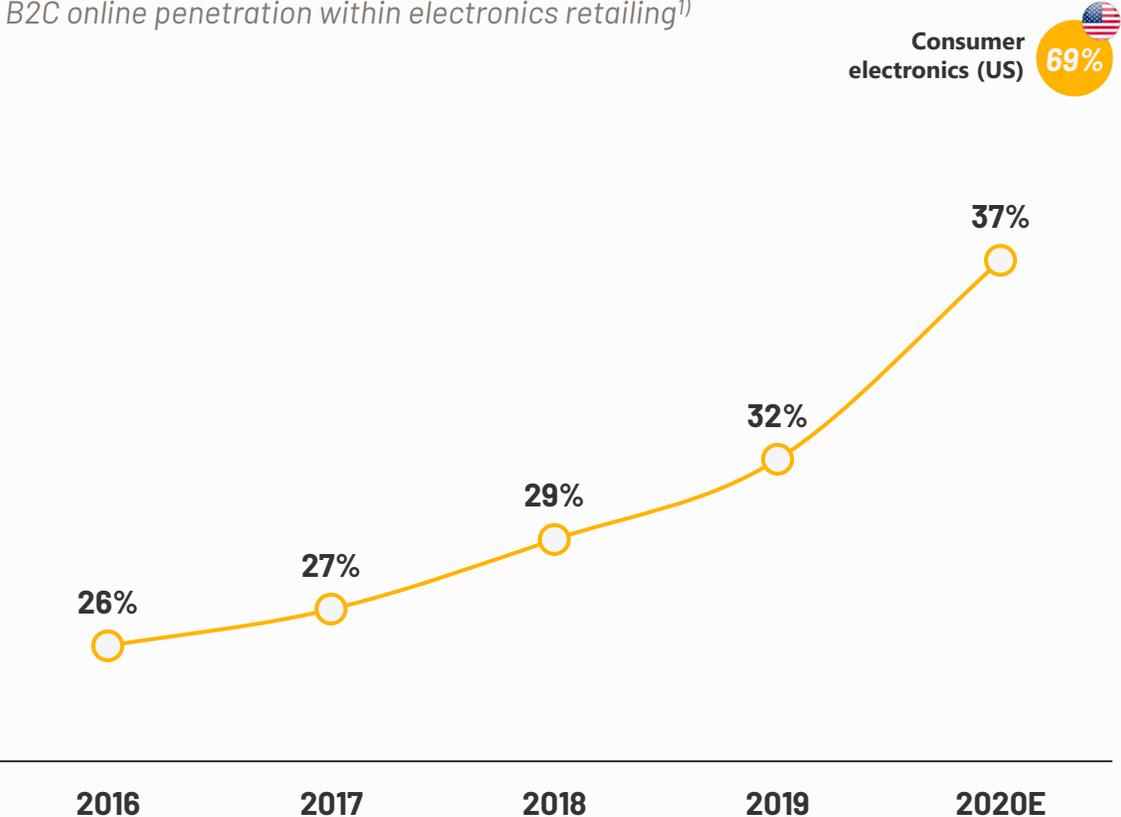
Large structurally growing markets

Electronics / IT-products market¹⁾ (NOKbn)



Rapid online migration set to continue

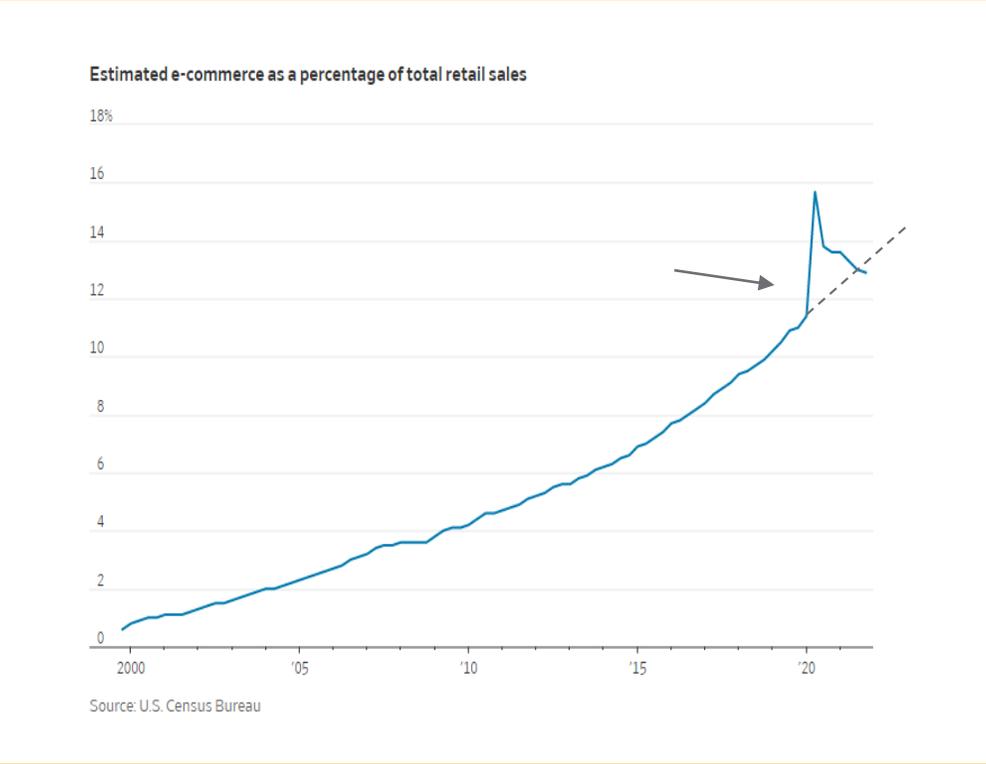
B2C online penetration within electronics retailing¹⁾



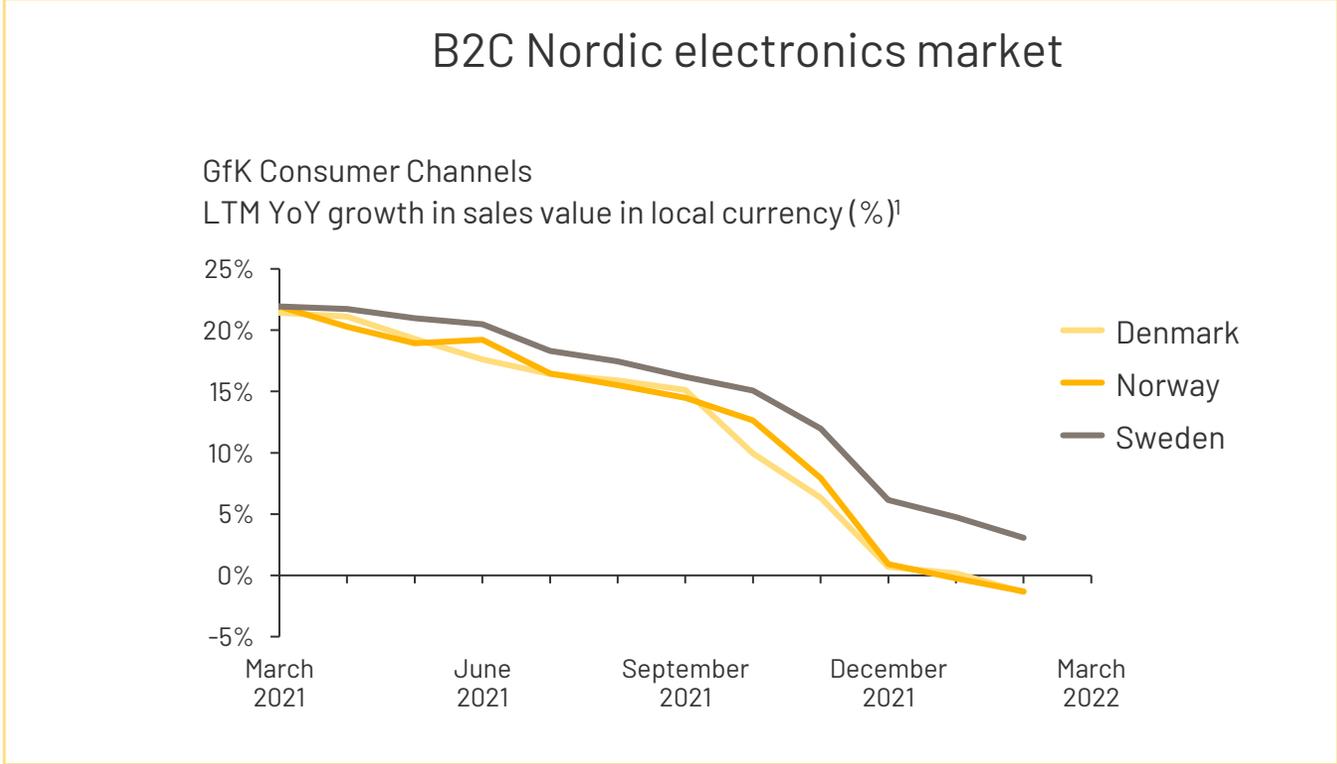
1) Norway, Sweden and Denmark. Online penetration defined as home delivery, delivery to pick up points and in store pick up. US consumer electronics data point from Euromonitor

Online migration trend accelerated by Covid

In the US, customers are returning to stores...



...and we are seeing a similar trend in our home markets



¹ December data excluded due to differences in number of shopping days in 2021 vs. 2020 covered by GfK data (34 vs. 27 days).

Online players are gaining popularity among consumers

Examples of industry winners:



Komplett.no recognised in ratings, awards and most importantly by our customers



Rated *excellent* by our customers

Prisjakt customer rating of shopping experience (May 2022)




Award-winning leader in the industry and broader retail context

Prisjakt store of the year awards 2021



Norsk kundebarometer 2022 (all industries)




Highly loyal customers

We have a loyal customer base, the majority of active customers have been with us for more than 5 years

Customer feedback examples (May 2022)

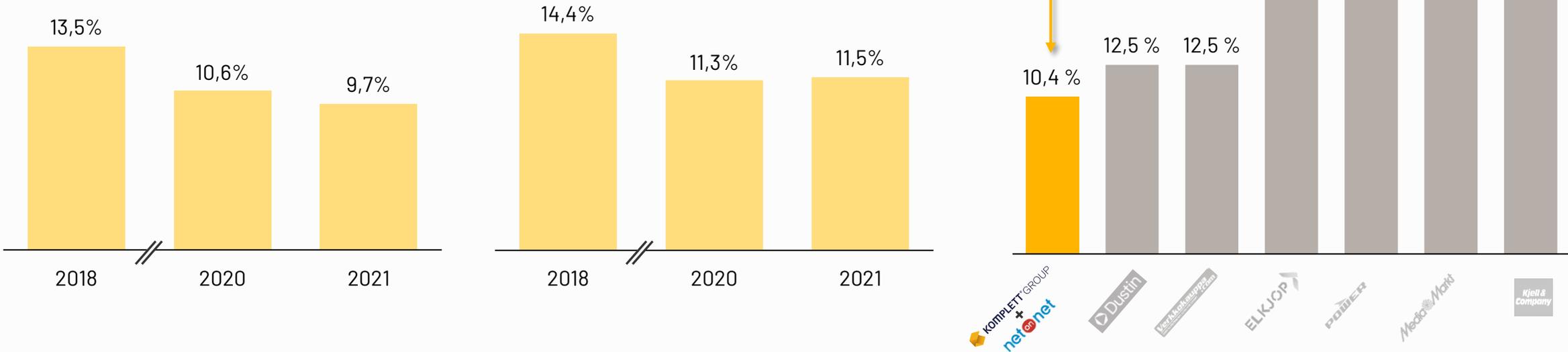
"..We always shop at Komplett if they have what we need.."

"...Not the first and not the last time I will purchase from Komplett"

"Have used them since the late 90s and they still deliver fast and offer good products..."

Proven scalability and cost leadership

Operating expenses % of revenue¹⁾



Note: Based on unaudited figures and with a SEKNOK exchange rate of 1.0. Preliminary aggregated financials may differ from final combined pro forma figures i.a. due to potential differences in accounting policies

1) Operating expenses including depreciation. Benchmark graph shows preliminary aggregated Komplett Group and NetOnNet adjusted figures for 2021 and peer reported figures for 2020



Good progress on strategic initiatives during Covid



Sustainable subscription model **FLEX** launched

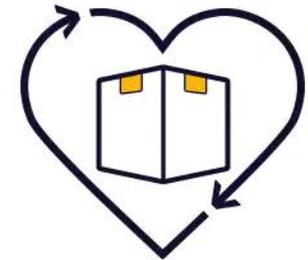
The logo for NetOnNet, featuring the word "net" in blue, "on" in a red circle, and "net" in blue.

Combination with **NetOnNet** made Kompletт the leading online-first electronics retailer in the Nordic region



IRONSTONE
BUSINESS COMES FIRST

Entering cloud-based IT solutions and services with **Ironstone**



Improved **supply chain**

- Leading same-day and last-mile service
- New packaging line will reduce annual plastic use by 17 tonnes

Stronger and better positioned to continue gaining market shares across the Nordics

- The Nordic online-first consumer electronics champion
- Superior cost position
- Material value creation potential from combination with NetOnNet
- Attractively positioned in large and structurally growing markets





KOMPLETT® GROUP

