



# **NAVIGATING THE ROAD AHEAD – DRIVING GROWTH, STRONGER LOGISTICS**

**MEKO**

**Capital Markets Day  
September 10, 2025**



# WELCOME



**Anders Oxelström**  
Director of Communications, MEKO  
Moderator

# Agenda and speakers

## Part 1

1. Navigating the road ahead – driving growth, stronger logistics

2. Markets, trends and MEKO's strategy

3. In focus: Supplier optimization – leveraging size and scalability

4. In focus: Commercial vehicles – establishing a new foundation for growth

5. In focus: Exclusive brands – increased efforts in a new landscape

Q&A

6. EVs: What MEKO has learned as Northern Europe's EV repair leader

7. EV repair in practice – visit in EV workshop

Break

**Pehr Oscarson**  
President and CEO



**Jessica Tjulander**  
Wholesale Director



**Nils Hollmann**  
Director of Commercial vehicles



**Henrik Pettersson**  
Director of Exclusive brands



**Geir Hoff**  
Managing Director, Norway





# Agenda and speakers

## Part 2

8. In detail: Taking MEKO's logistics to the next level

9. MEKO in Denmark – and what the new logistic center will mean

10. MEKO's financials

Q&A

11. Guided tour in the warehouse

12. Summary

Program ends

**Jessica Tjulander**  
Wholesale Director



**Michael Gadegaard**  
Managing Director, Denmark



**Christer Johansson**  
Chief Financial Officer



**Michael Gadegaard**  
Managing Director, Denmark



**Kim Storbak**  
Chief Operating Officer, Denmark





# NAVIGATING THE ROAD AHEAD – DRIVING GROWTH, STRONGER LOGISTICS



**Pehr Oscarson**  
President and CEO, MEKO



## Our vision

We enable mobility  
– today, tomorrow  
and in the future



## What our vision means to us

To be the most  
complete  
partner for all who  
drive, repair and  
maintain vehicles –  
regardless of  
technology

To offer logistics  
of the highest  
international  
standard





# We lead the independent auto aftermarket in Northern Europe

**MEKO**

– #1 in spare parts and workshop services

**Multi-brand**  
strategy to  
maximize  
sales

Examples:

**Mekonomen**

**M E C A**

*Fixus*

**AutoMester**

**CarPeople**

**FTZ**

Leveraging  
world-class  
logistics

- Local distribution center
- Major distribution center

**#1**  
in Sweden  
(15% market share)

**#1**  
in Norway  
(25% share)

**#1**  
in Finland  
(25% share)

**#1**  
in Denmark  
(28% share)

**#3**  
in Poland  
(4% share)

**#3**  
in the Baltics  
(8% share)

**4 500**  
affiliated  
workshops

**50 000**  
spare parts  
shipped every  
hour

**1000+**  
own delivery  
cars

**700+**  
distribution  
centers

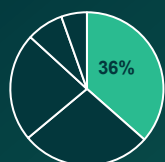
**MEKO**

# MEKO: Five business areas with leading brands

## Sweden / Norway

Core region and historical base of MEKO. Operations span wholesale, retail, and franchise workshop networks

**Branches:** 223  
**Workshops:** 1,670

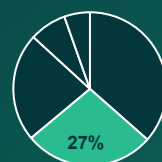


■ Revenue share

## Poland / The Baltics

Fast-growing region. Operations include wholesale, exports, and affiliated workshops

**Branches:** 183  
**Workshops:** 1,405

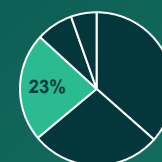


■ Revenue share

## Denmark

Strong wholesaler position through FTZ, with affiliated workshops under multiple brands

**Branches:** 48  
**Workshops:** 907

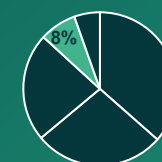


■ Revenue share

## Finland

Finland's largest workshop network via Fixus. Operations cover parts distribution and workshop support

**Branches:** 157  
**Workshops:** 450

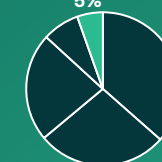


■ Revenue share

## Sørensen og Balchen

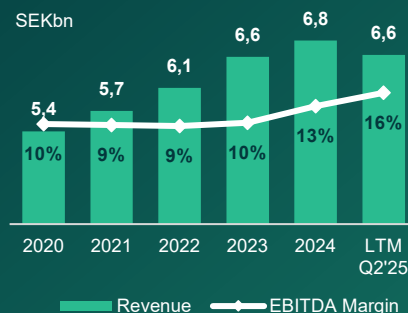
Operates a mixed model with strong retail exposure; largest B2C exposure in the group

**Branches:** 72  
**Workshops:** 260

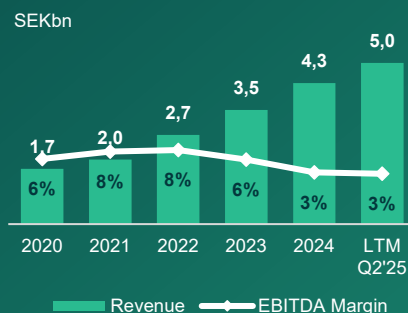


■ Revenue share

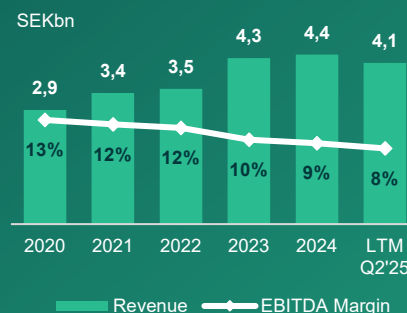
**MEKO**  
**Mekonomen**  
**speedy**  
**M E C A**



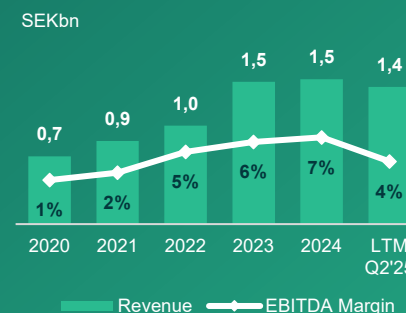
**INTER-TEAM**  
**Mekonomen**



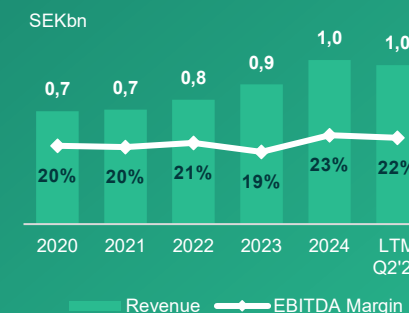
**CarPeople**  
**AutoMester**  
**FTZ**  
**Din Bilpartner**



**MEKO**  
**M E C A**  
**Fixus**  
**Mekonomen**



**SØRENSEN OG BALCHEN**  
**BilXtra**



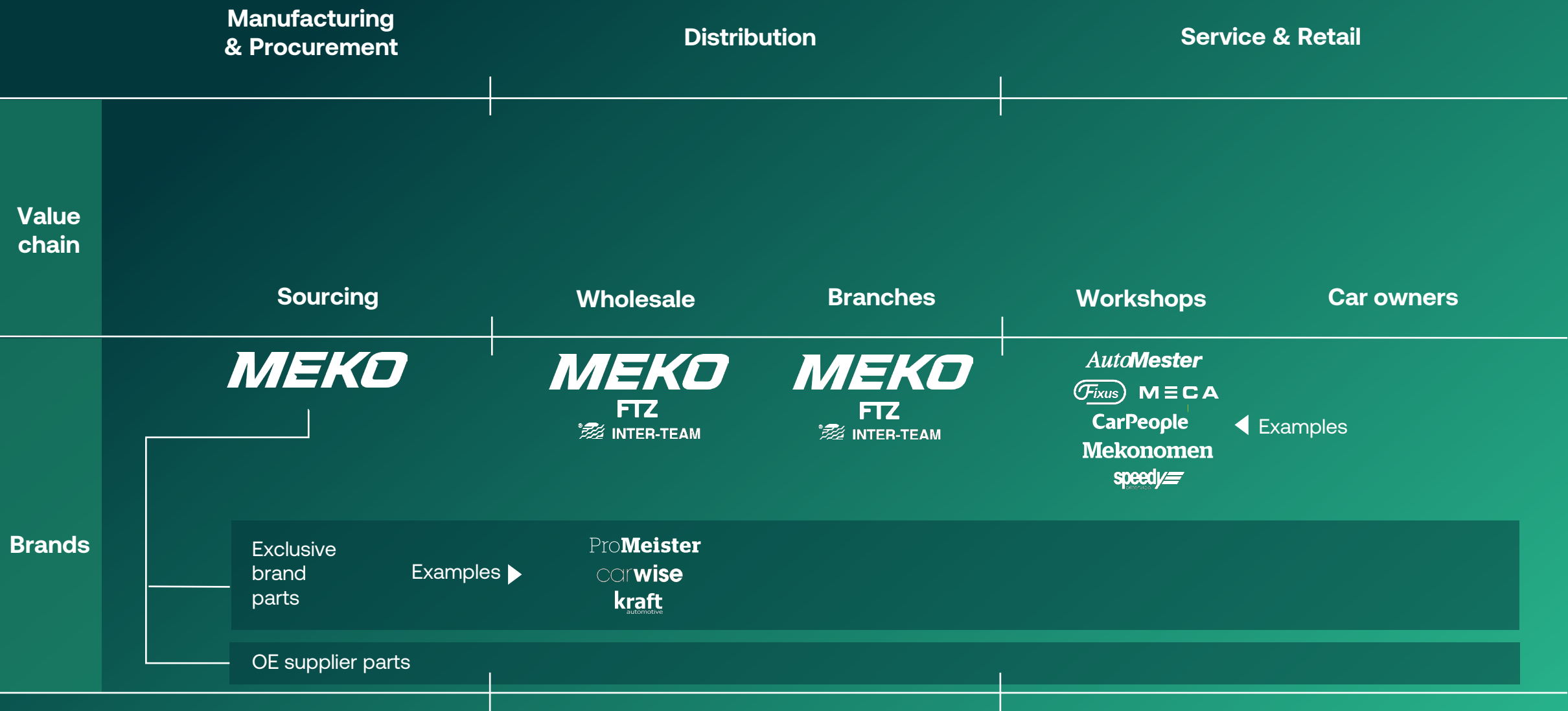


# A business model built on a timeless need

1. Our industry has proven solid over time
2. Constant need for service and repairs
3. We handle all vehicles and technologies
4. MEKO is everywhere – close to customers



# Several strong concepts and brands across the value chain





An aerial photograph of a rural landscape during the "golden hour" of sunset. A two-lane asphalt road curves through the center of the frame, flanked by green fields and dense forests. In the lower-left corner, there are several farm buildings, including a large barn and smaller houses. In the lower-right corner, a calm lake reflects the sky and the surrounding trees. The background shows rolling hills under a soft, orange-hued sky.

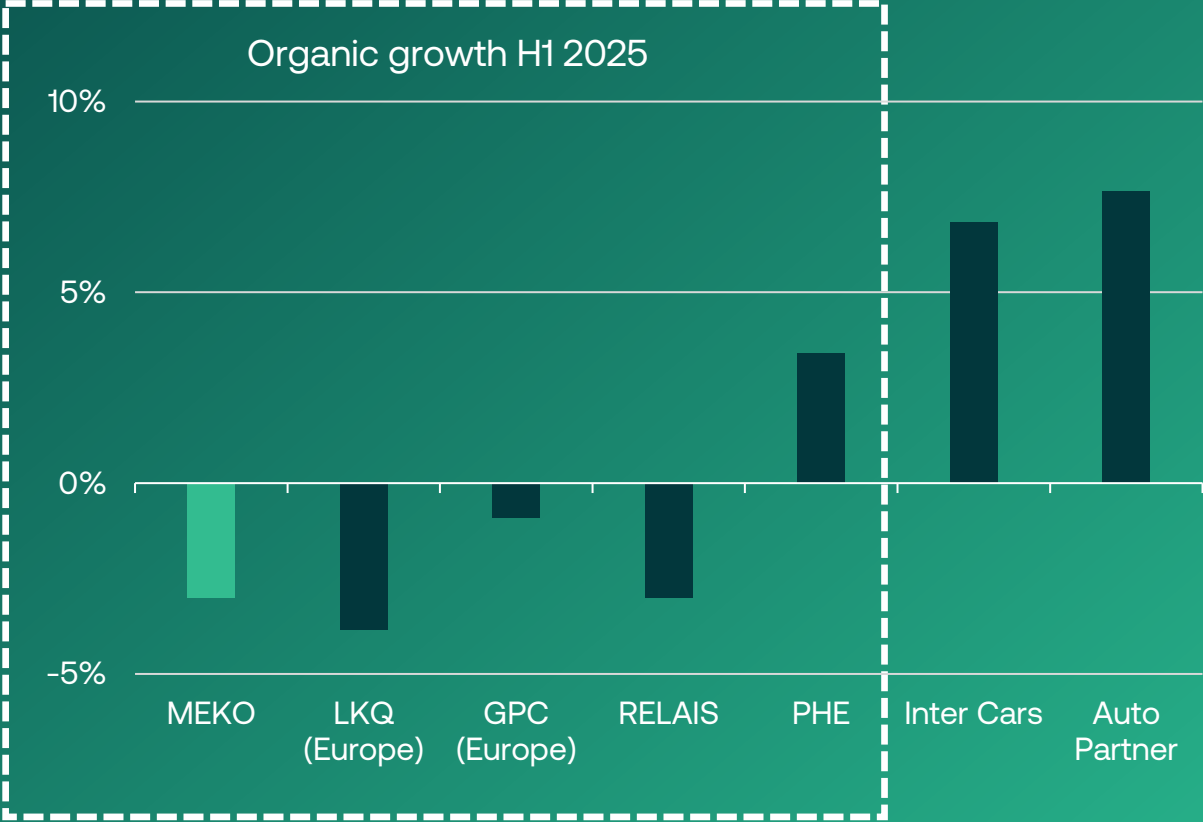
# **MARKETS, TRENDS – AND HOW MEKO NAVIGATES THE ROAD AHEAD**

# Mixed level of growth for companies in the auto aftermarket

Examples of organic growth for larger companies with presence in Europe, H1

H1 2025	Sales (SEK bn)	Organic Growth	Total Growth
MEKO	9	-3%	1%
LKQ (Europe)	32	-4%	-5%
GPC (Europe)	-	-1%	1%
RELAIS	2	-3%	6%
PHE	16	3%	5%
Inter Cars*	26	-	7%
Auto Partner*	6	-	8%

\*Organic growth not disclosed





# Cautious consumers: "Need to have" – not "nice to have"

Sample of 440 workshops in Sweden, covering approximately 50,000 service jobs annually, Q2



\*Average per service job

Consumer behaviour	Effect			
Postponing vehicle service		April	May	June
	Number of service jobs:	-6,2%	-9,1%	-6,1%
Choosing only the necessary repairs				
	Service jobs including brakes:	-12,6%	-7,1%	-6,9%
Choosing products with lower price				
	Brake parts value in service jobs*:	+1,0%	-2,8%	-2,6%

# Actions: Accelerating the initiative Building a stronger MEKO

200M SEK

EBIT improvement realized to date



## Cost reduction and efficiency

- Consolidation of branch network in (NO/SE)
- Cost reduction and org simplification (SE/FI/DK)
- New/automated central warehouse in NO/DK/FI

### Implementation



### Benefit realization



## Supplier optimization

- Consolidate suppliers and exclusive brand offer



100M SEK

in new cost savings during Q3



## Targeting



## Planning



## Implementing



Significant benefits still to realize



# Actions: Meeting expanding customer demand for lower prices

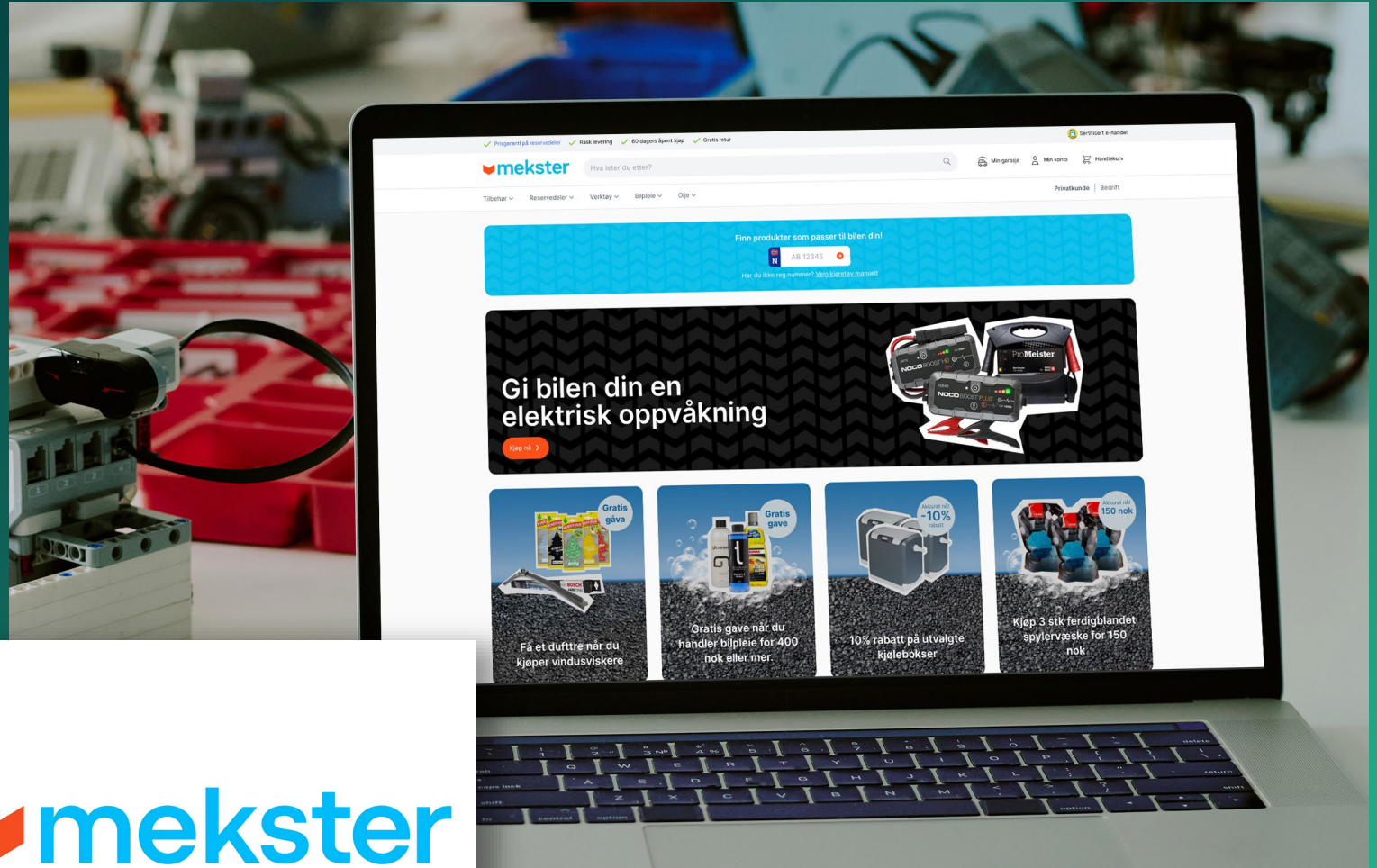
- Every part matters
  - established in Poland
- Now also entering:
  - Sweden
  - Norway
  - Finland
  - Denmark
  - Estonia
  - Latvia
  - Lithuania
- Capex-light expansion

Broad range  
of products  
for price  
sensitive  
customers



# Actions: E-com platform Mekster enters new markets

- Established in Sweden and Norway
- Broad product range for price-sensitive customers
- Now also entering:
  - Finland as a first step
  - Denmark to follow
- Capex-light expansion

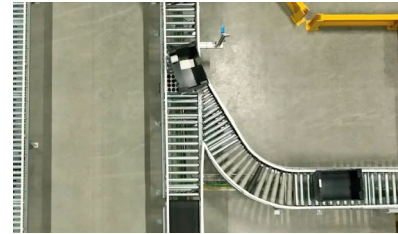


 **mekster**



# Logistics excellence – for new and existing customers

- Upgraded high tech-warehouses 2025:
  - Denmark
  - Norway
  - Finland
  - In addition: Double-sized central warehouse in Poland
- Increased cost efficiency
- Open for future third-party partnerships

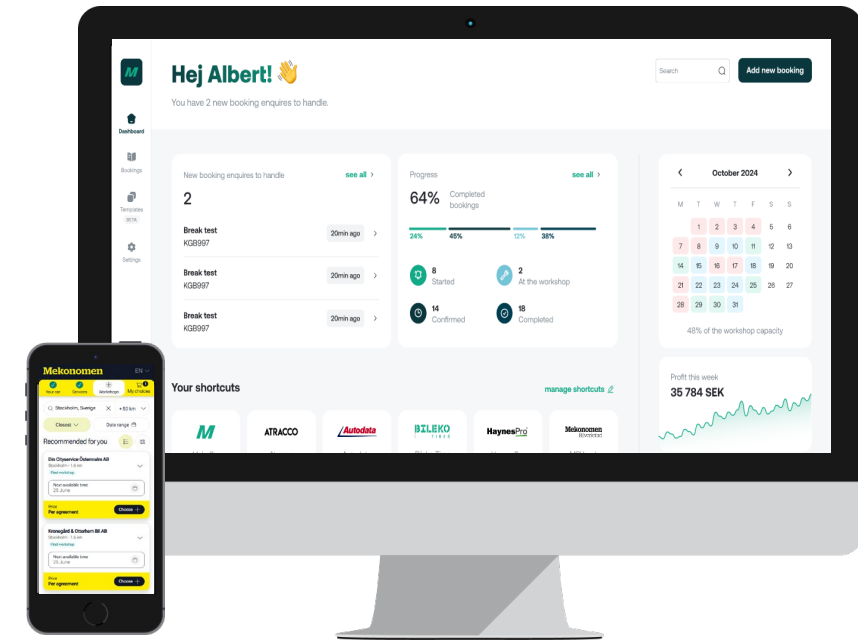


# Leading workshop concepts and driving smart expansion

- Leveraging our well-known concepts
- Leading in digitalization through new tools for customers
- Growing in adjacent areas like commercial vehicles and exclusive brands
- Capex-light expansions



## Mekonomen



**MEKO**

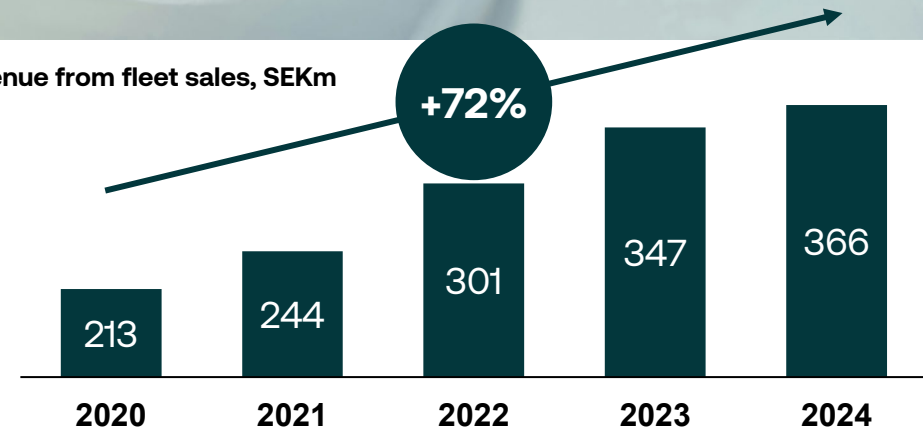


# MEKO is an ultimate partner in the fast-growing fleet-market

- Fleet's importance is growing through 2030
- Why MEKO wins in fleet:
  1. One point of contact
  2. Extensive service network
  3. Centralized administration
  4. Full-service maintenance coverage
  5. All brands, all cars – all technologies



Revenue from fleet sales, SEKm



# Navigating with efficiencies, growth initiatives and stronger logistics

- Challenging market – but we take action
- Accelerating cost savings
- Expanding in commercial vehicles
- Expanding in exclusive brands
- Meeting the demand for lower-priced parts
- Rolling out e-commerce to more markets
- Strengthening our logistics





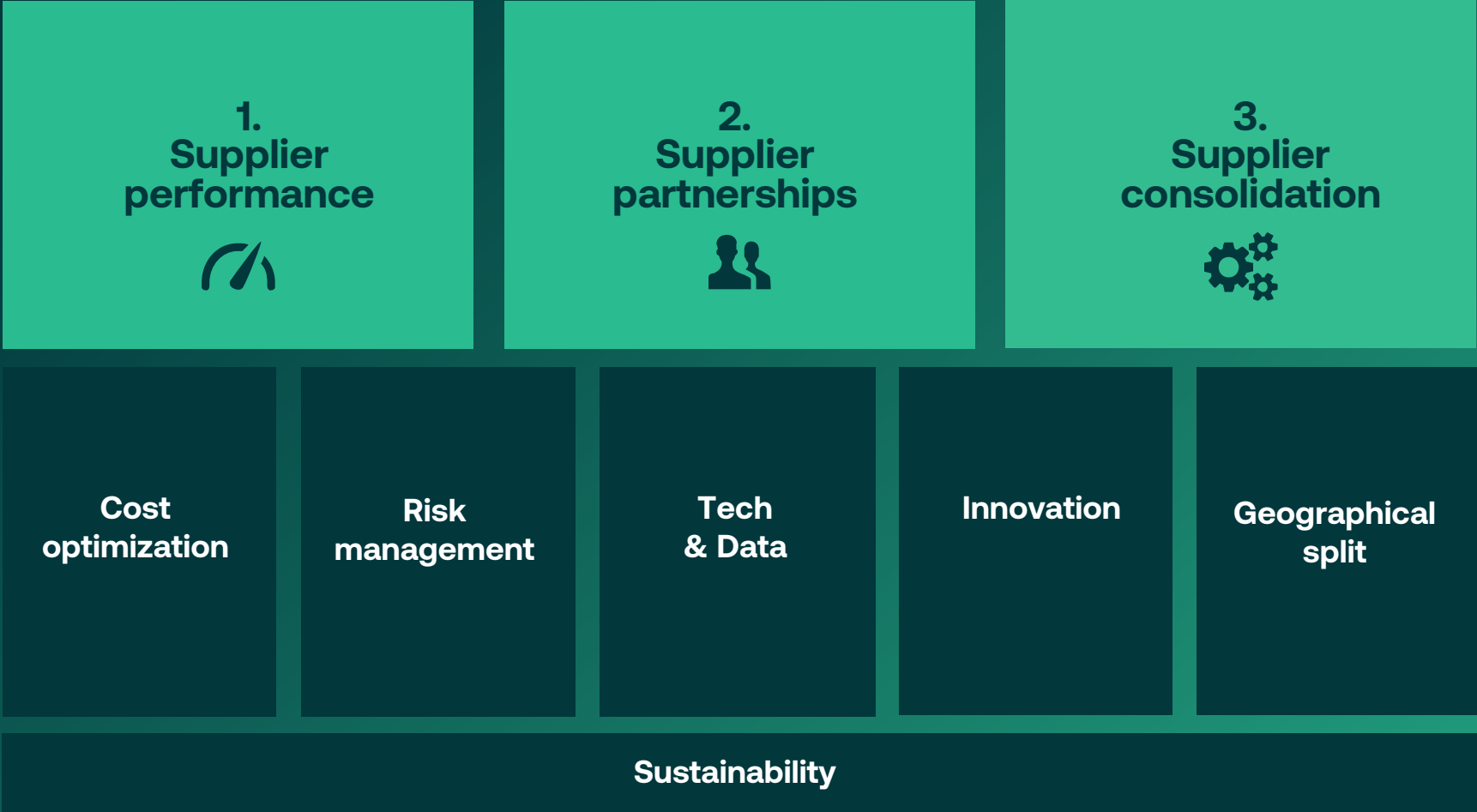
# IN FOCUS: SUPPLIER OPTIMIZATION – LEVERAGING SIZE AND SCALABILITY



**Jessica Tjulander**  
Wholesale Director, MEKO

# Key areas to strengthen MEKO's supplier optimization

In focus





# Supplier partnerships – to simplify and improve terms

- Example: Goodyear strategic partner since 2025
- Favorable commercial agreement
- Education, campaigns – and strategic projects
- Benefits MEKO, Goodyear – and customers

**+ 4%**  
increase in  
tires H1  
2025



# Supplier consolidation – to reduce complexity

- Power to negotiate, consolidate and simplify
- Exclusive brands – part of "Building a stronger MEKO"
- Harmonizing assortment and suppliers
- Increase overlapping assortment and availability





# Supplier performance – to satisfy customers more

- Attractive cost level
- Improved deliveries
- Consistent service and quality
- Compliance and sustainability



\*Supplier service rate (SSR)



**MEKO**

# In summary: On track with supplier optimization – and more to come

2024 vs 2025



9,7 billion SEK  
in total spend

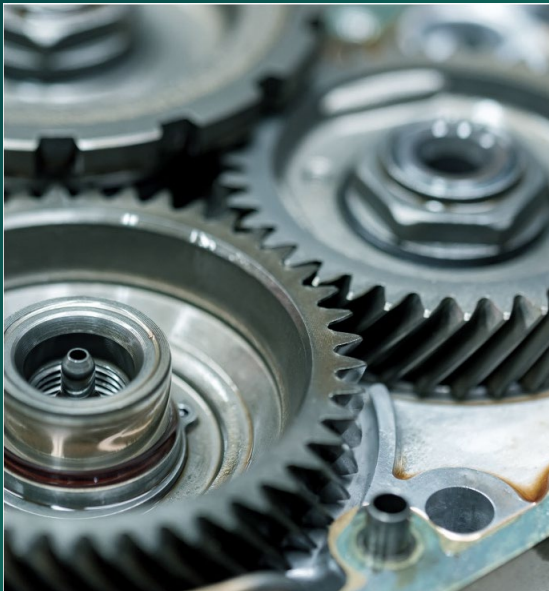
+ 2 %

Share of group  
suppliers

+10 %

Signed Code of  
conduct

96 %





# **IN FOCUS: COMMERCIAL VEHICLES**

## **– ESTABLISHING A NEW FOUNDATION FOR GROWTH**



**Nils Hollmann**

Director of Commercial Vehicles, MEKO

# What we mean by commercial vehicles

## Main targeted market segments



**Trucks**

> 7,5 t



**Trailers**



**Buses**

## Adjacent market segments



Off Highway

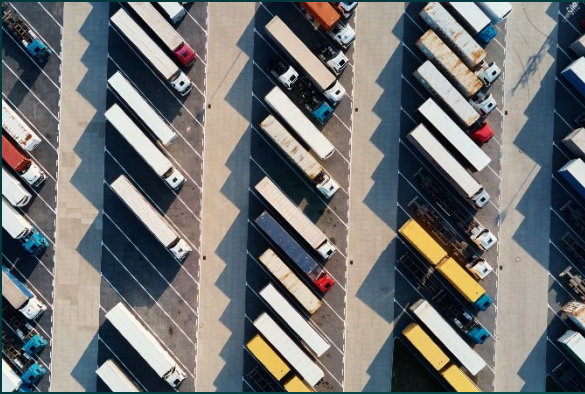


Light Commercial  
Vehicles



# Why commercial vehicles matter – and how they fit MEKO

## Significant market size\*



+

## Unique market demands



=

## MEKO has the strength



**+37 000 000 000** SEK

**+1 000 000** trucks

**+1 000 000** trailers

**+100 000** buses

Uptime critical

Vehicle Diversity

Portfolio Breadth

Trust & know-how

Local footprint & proximity

Logistics edge



Supplier leverage



Service capability



Local presence



\*MEKO's eight markets



# Our ambition – to build the number one position in CVs

- Aim to build a #1 independent commercial vehicle position across our 8 markets
- Aim to reach net sales of SEK 1,3 billion in 2028 – and continue growing

**1,3  
billion  
SEK**

2028

**#1**

Future





# How to get there: The strategy to become market leader



**People  
& expertise**



**Product  
& supply**



**Logistics  
& presence**



**Partnership  
& trust**





# **IN FOCUS: EXCLUSIVE BRANDS – INCREASED EFFORTS IN A NEW LANDSCAPE**



**Henrik Pettersson**  
Director of Exclusive brands, MEKO



Exclusive brands – strengthening a powerful lineup to drive growth

Pro**Meister**

car**wise**

  
**EVERY  
PART  
MATTERS**

*automec*

**MEKO**

# Strategic intent: Meeting demand and creating stakeholder value

Profitability

Loyalty

Marketshare





# Strategic intent: Meeting demand and creating stakeholder value



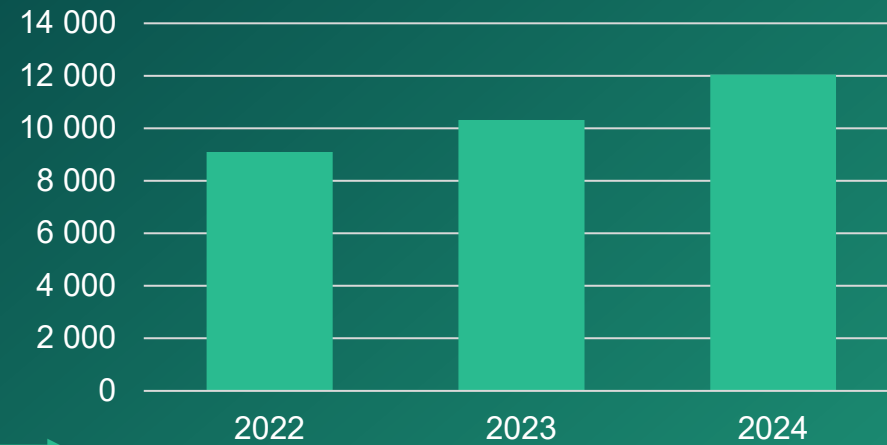
**Profitability**

**Loyalty**

**Marketshare**

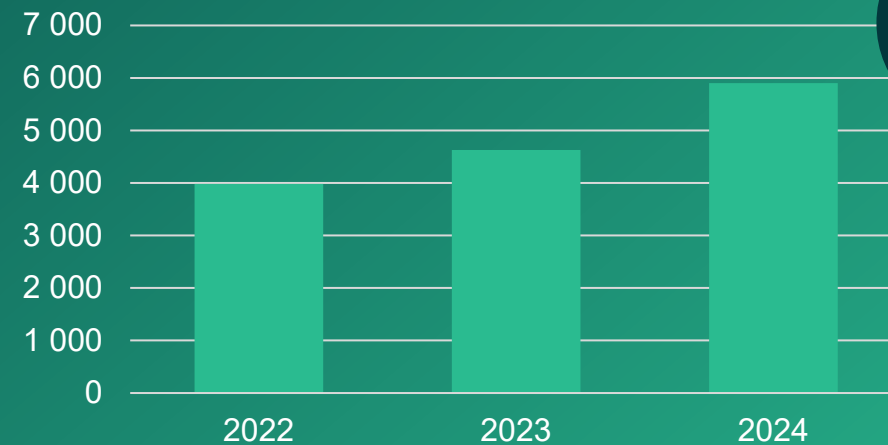
Examples:

Units sold - CV-joint



**+32%**

Units sold - Driveshaft



**+48%**

# Example: How new price categories can add sales

Situation: 15 year-old Renault Mégane worth 25 000 SEK in need of new front brakes

## "Leading brand" solution

Category	Price, SEK
Brake discs	2 720
Brake pads	920
Brake calipers	4 760
<b>TOTAL</b>	<b>8 400</b>



30 % of the car's value

**"Not worth it"**  
**= No sales**



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<b>TOTAL</b>	<b>8 400</b>

30 % of the car's value

**"Not worth it"**  
= No sales

Today

Tomorrow

**-50%**  
vs. "leading  
brand"  
solution

## MEKO "Good brand" solution

Price, SEK
1 350
455
2 375
<b>4 180</b>

15 % of the car's value

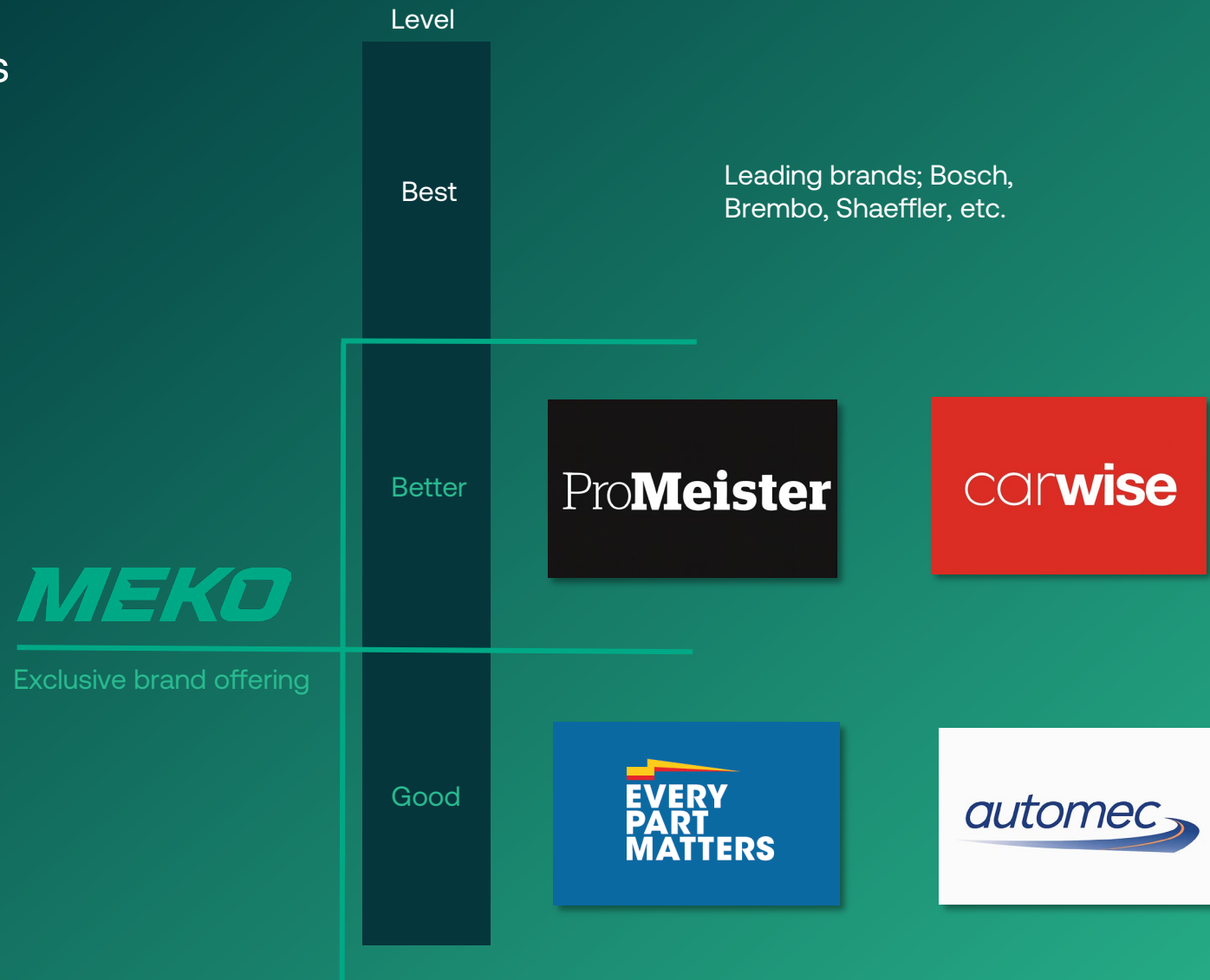
**"Worth it"**  
= New sales



**MEKO**

# Driving growth: Group-wide offer of brands in three price levels

- Implementation in all markets
  - filling in the gaps
- Range extensions
- Product line development
- "Every part matters"
  - price-fighter expansion





# Example, brakes: Filling in the gaps in our markets

## Sweden

Product	Good	Better	Best
Brake disc	Launching	✓	✓
Brake pad	Launching	✓	✓
Brake caliper	Launching	✓	✓
Wheel bearing	Launching	✓	✓
Drive shaft	Launching	✓	✓
Filters	Launching	✓	✓
Clutch	Launching	Launching	✓

# Example, brakes: Filling in the gaps in our markets

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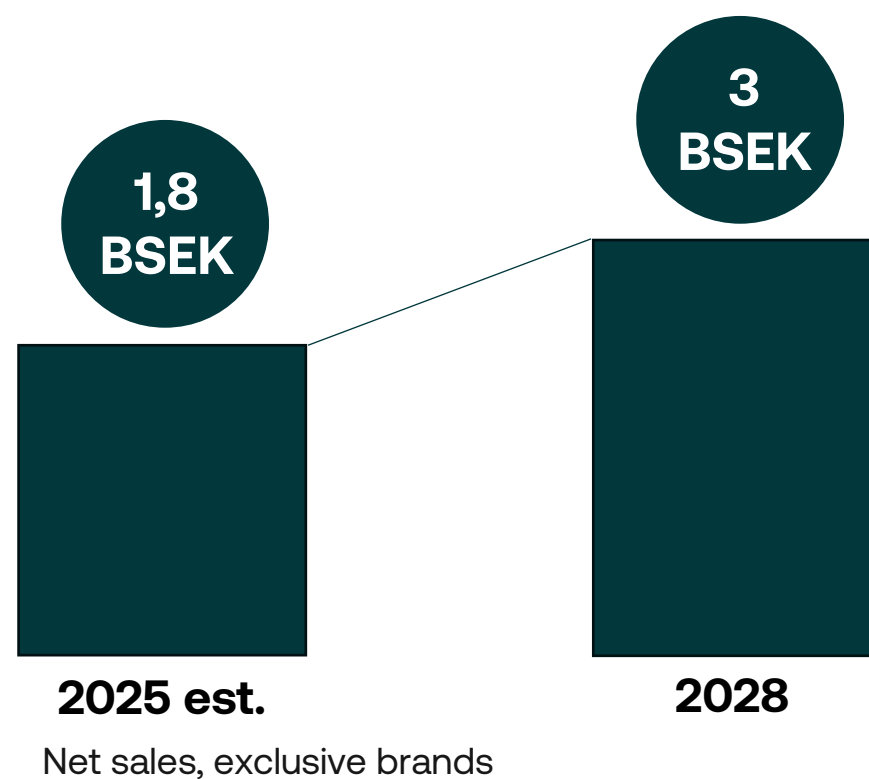
## Poland

Product	Good	Better	Best
Brake disc	✓	Launching	✓
Brake pad	✓	Launching	✓
Brake caliper	✓	Launching	✓
Wheel bearing	✓	Launching	✓
Drive shaft	✓	Launching	✓
Filters	✓	Launching	✓
Clutch	✓	Launching	✓



# Our aim: Grow net sales and strengthen our position

- Net sales to grow by 1,2 BSEK, reaching 3 BSEK by 2028
- Increased revenue share of exclusive brands
- Increased loyalty
- Increased market share



An aerial photograph of a rural landscape during the golden hour. A two-lane asphalt road curves from the bottom center towards the middle of the frame. To the right of the road, a calm lake reflects the sky and the surrounding trees. The landscape is a mix of green fields, some with patches of yellow, and dense forests. In the bottom left corner, there are several buildings, including a large barn and some smaller houses. The background shows rolling hills under a soft, hazy sky. The text "Q&A" is centered over the road.

Q&A



# **ELECTRIC VEHICLES AND THE FUTURE**

## **– OUR LEARNINGS AS NORTHERN EUROPE'S EV REPAIR LEADER**



**Geir Hoff**  
Managing Director, MEKO Norway

# Actions taken to navigate in a changing market - examples

1

## Merged Mekonomen & MECA branches

### Results

- Improved availability
- Increased efficiency
- Costs savings

**+ 60 MSEK**

in reduced costs

**+ 10%**

growth in  
Mekonomen workshops

2

## New sales platform for tires & rims

### Results

- Increasing # of active workshops on the platform
- Building volume for future market share

**+ 20.000**

tires sold YTD

3

## Driving traffic to the workshops - Online booking platform

### Results

- Improved online booking platform
- Successful focus on fixed price services

**25%**

YoY growth in  
bookings

**45%**

YoY growth in  
fixed price bookings

4

## Strategic pricing and margin investments

### Results

- Secure margin/volume with dynamic pricing
- Secured price position in strategic categories

**+ 10 000 # SKUs with  
dynamic pricing**

**+ 8 000 # SKUs adjusted  
for strategic price position**





# Norway – a unique testbench for EVs

- Locally big – but globally small
- Immature – but maturing
- Building knowledge – but still many questions
- Testbench for agile car development
- Driven by subsidies



# The EV development – from special interest to mainstream

1990 - 2010



2011 - 2015



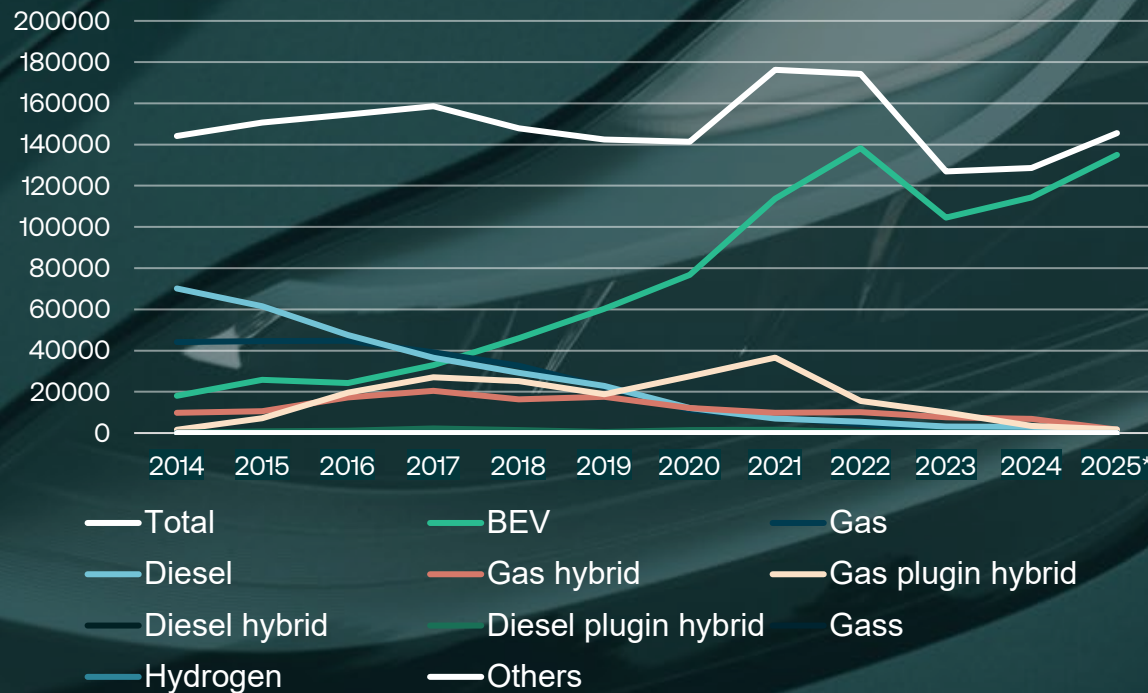
2016 - 2025



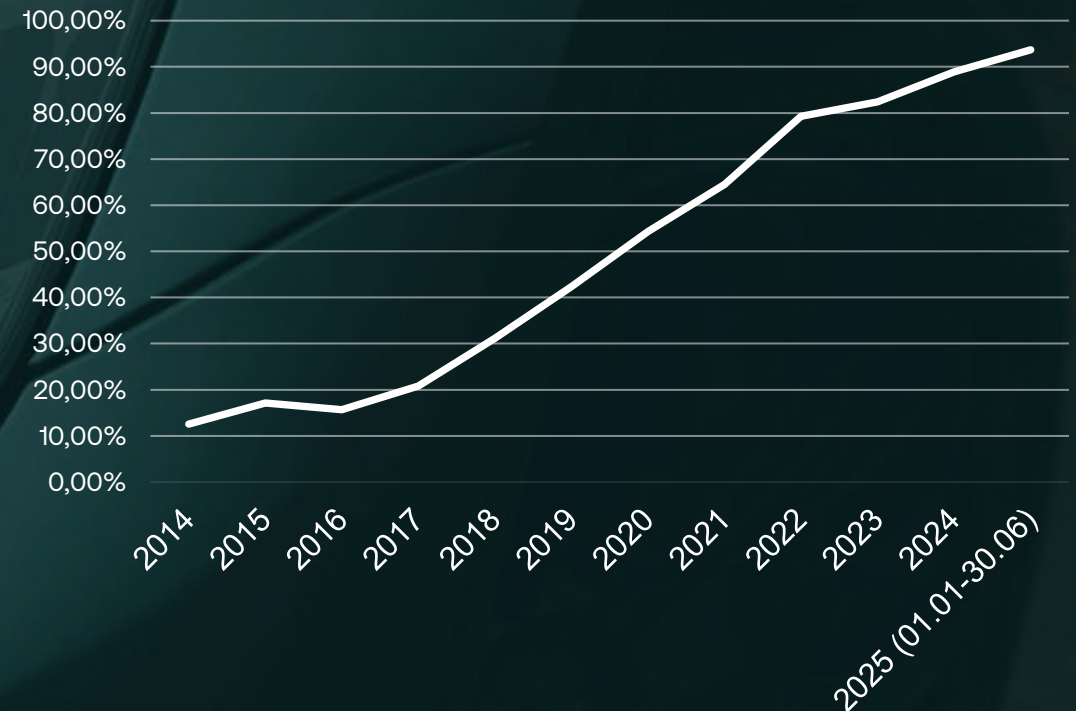


# Fewer cars sold in recent years – but BEV share keep increasing

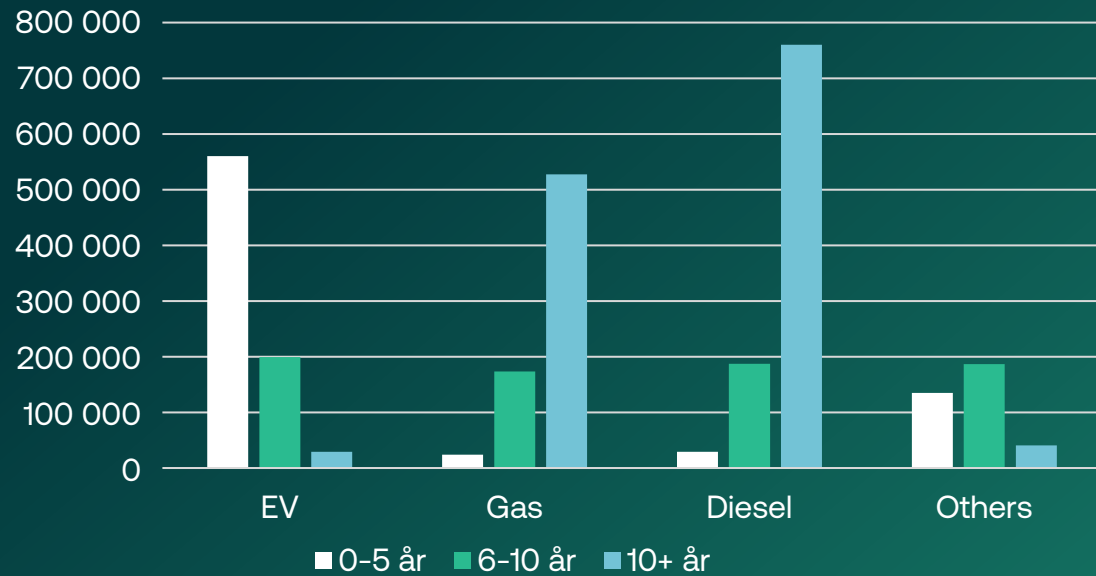
## New car registration



## Development BEV share



# BEV is dominating car park under 5 years



Average age:

BEV 4.0 years

Diesel 13.9 years

Gasoline 19.8 years

Source: OFV.no

\*Others = gasoline/diesel plugin/hybrid, gas, hydrogen



**MEKO**



# Electric vehicles bring fewer parts – but more advanced service

- More tech – fewer spare parts
- Higher complexity = higher service cost
- Hardware like tires and brakes ware more



Service aspect	Traditional car	Electric car
Number of wear parts	Many	Fewer
Technical complexity	Relatively low	High
Repair cost per job	Lower	Higher
Service interval	Regular	Irregular
Key ware components	Oil, brakes, filters	Brakes, tires, battery cooling
Need for specialist training	Limited	High
Profitability per service	Moderate	High

**Lessons from Norway:** EVs show comparable lifetime repair costs



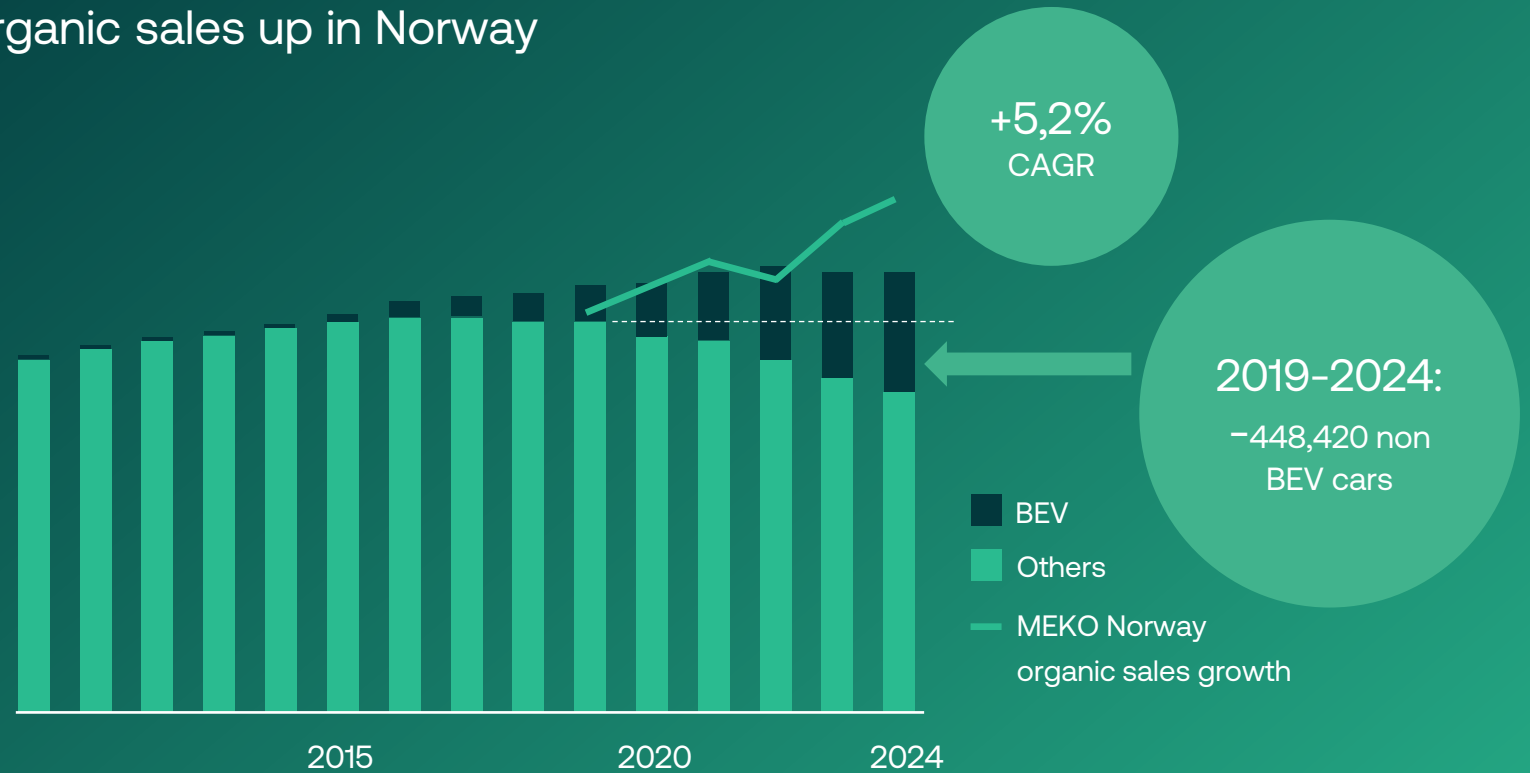
# How we meet the electric vehicle development

- Increasing range of spare parts for EVs
- Enhancing competence
  - >1,000 workshops certified for high voltage (E+)
- Adding product areas
- Ensuring digital customer journey
- Increased # of own operated workshops



# Electrification affect some products negatively – we have countered the trend

- At least five years of EV-trend – organic sales up in Norway
- Total car park: + 2,8 percent
- Other fuel types: – 18 percent



Source: Statistisk Sentralbyrå

\*Others = gasoline/diesel, plugin/hybrid, gas, hydrogen

# Transition to electric cars in summary

- More than 1 of 4 cars in Norway are fully electric
- MEKO and our customers are well prepared and serve EV owners every day
- Learnings from Norway gives us a great position in other markets
- EVs appear to generate comparable revenue over the car's lifetime





An aerial photograph of a rural landscape during the golden hour. A two-lane asphalt road curves through green fields and forests. In the foreground, there are several buildings, including a large barn and a house. A calm lake in the lower right reflects the sky and the surrounding trees. The background shows rolling hills under a soft, hazy sky.

# **ELECTRIC VEHICLES REPAIR IN PRACTICE**



# IN DETAIL: TAKING MEKO'S LOGISTICS TO A NEW LEVEL



**Jessica Tjulander**  
Wholesale Director, MEKO



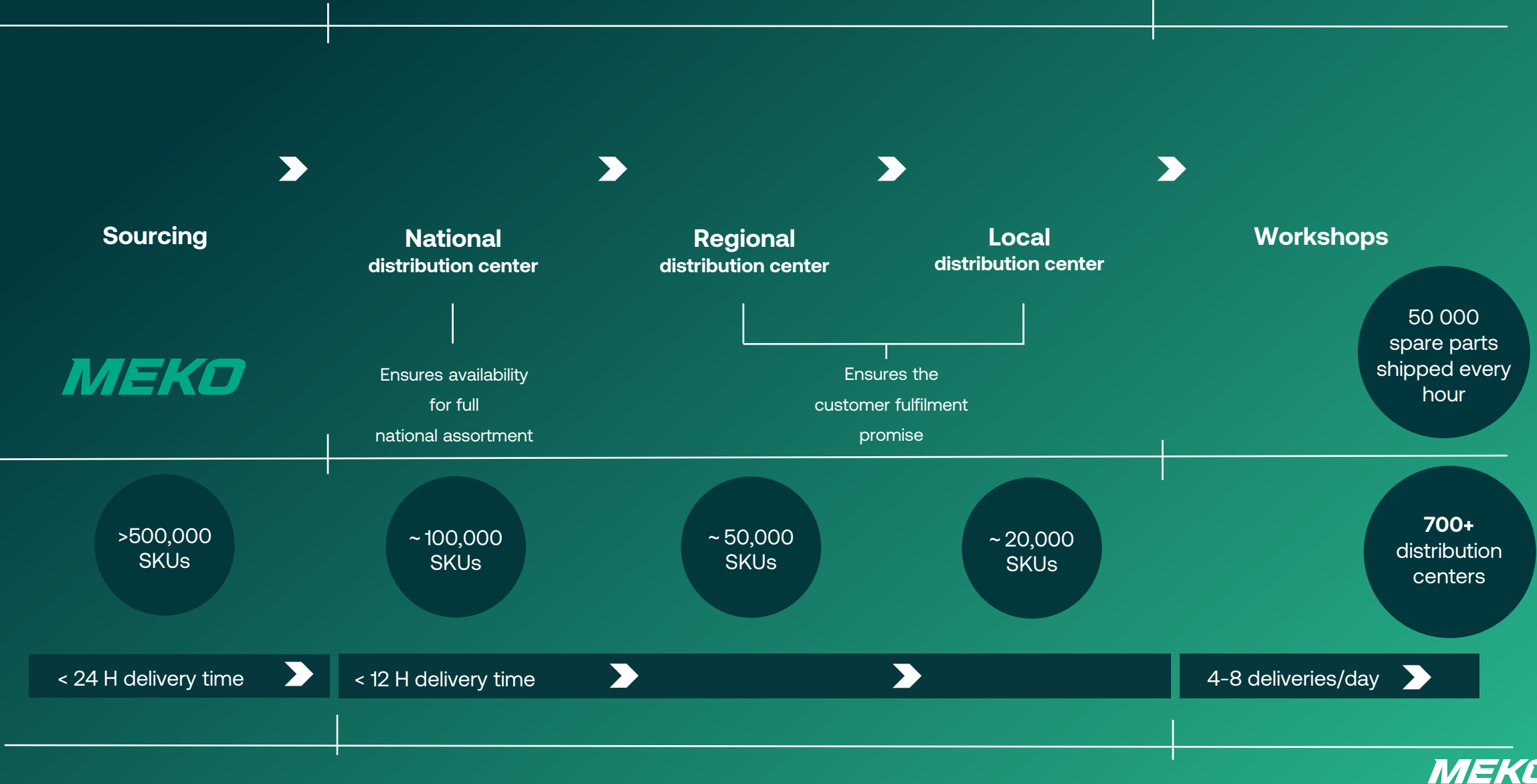
# Why MEKO is investing in new logistics capacity

Part of Building a stronger MEKO:

- Improving efficiency
  - Increase warehouse automation
  - Optimize network and last-mile distribution
  - Fewer but more efficient distribution centers
- Improving customer service
  - Faster deliveries
  - Broader assortment

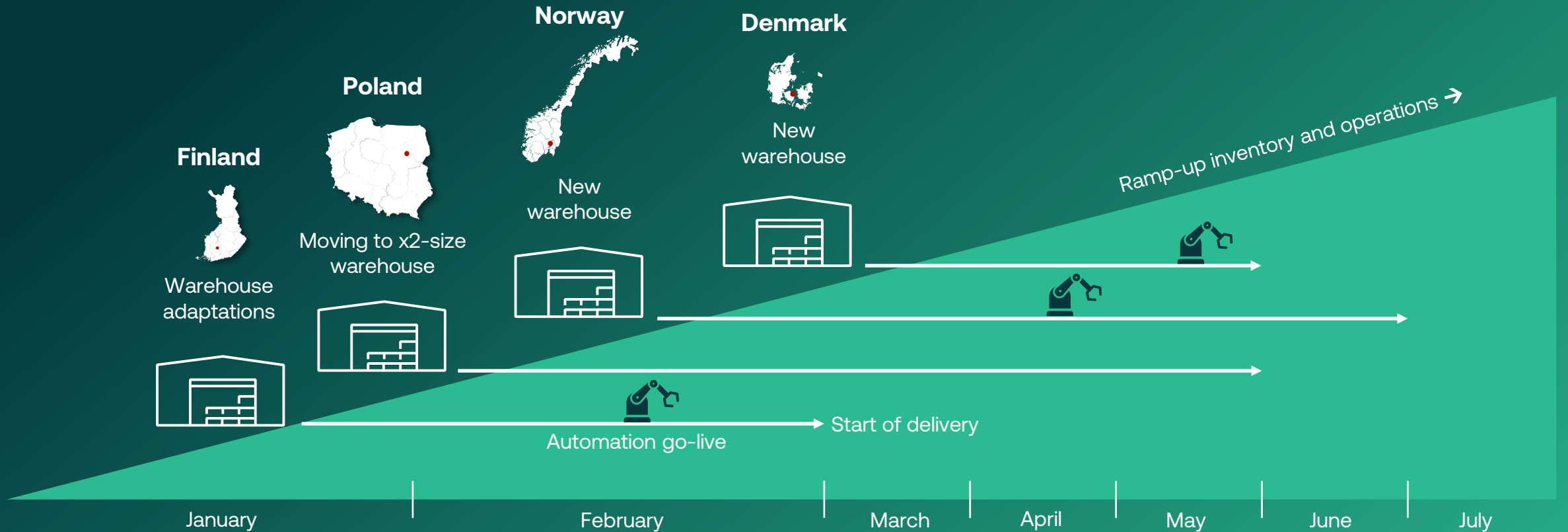


# Strong and fast distribution throughout the value chain



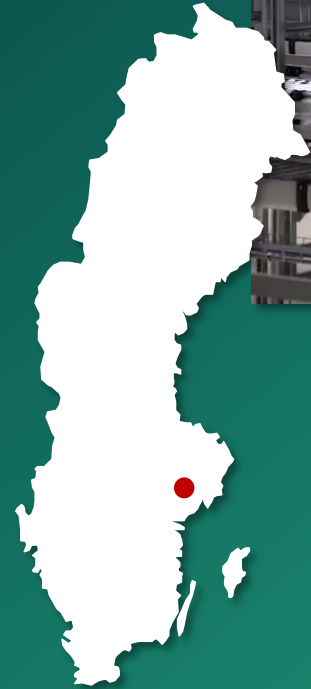


# Improved efficiency across several markets – simultaneously



# Sweden: High-efficient warehouse also serving Norway – until now

- **Area:** 32,000 m<sup>2</sup>
- **Automation:** Shuttle
- **SKUs:** 85,000
- **Sales orders/day:** 5,300
- **Energy solution:** 100% fossil-free

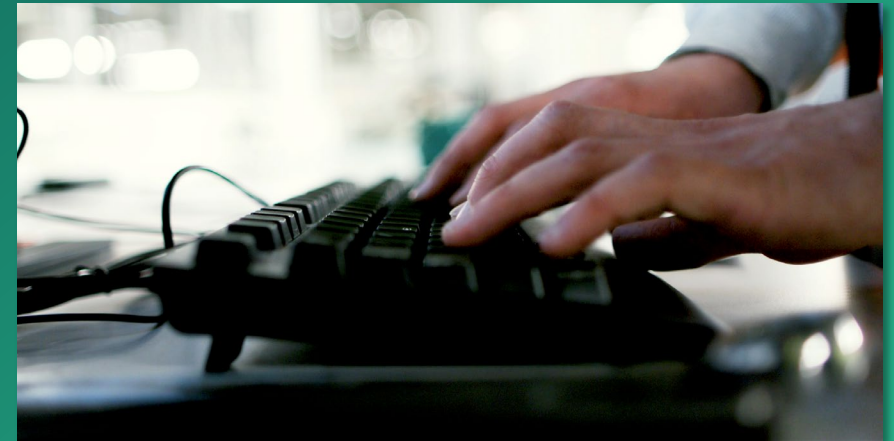


**MEKO**



# Finland: Upgraded warehouse with Autostore solution

- **Area:** 24,500 m<sup>2</sup>
- **Automation:** Cube storage AS/RS from AutoStore
- **SKUs:** 130,000
- **Sales orders/day:** 1,915
- **Energy solution:** Renewable energy



# Poland: New double-sized warehouse strategically located

- **Area:** 20,000 m<sup>2</sup>
- **SKUs:** 250,000
- **Sales orders/day:** 8,000
- **Manual warehouse**





# Norway: The largest new-built Autostore warehouse in the country

- **Area:** 32,000 m<sup>2</sup>
- **Automation:** Autostore
- **SKUs in warehouse:** 100,000
- **Sales orders/day:** 3,300
- **Energy solution:** Self sufficient solar panel system and district heating



# Raising MEKO's logistics to a new level



Measure	Before upgrade	After upgrade	
Automation	1	4	<b>+300 %</b>
Productivity (average)*	13	25	<b>+ 92 %</b>
FTEs	450 FTE's	280 FTE's	<b>- 38 %</b>
Area, m2	124 640 m2	159 440 m2	<b>+ 28 %</b>
SKUs (average)	105 000 SKU's	158 000 SKU's	<b>+ 50 %</b>

\* Orderlines per working hour



# A strengthened logistic capacity ready for growth







# **IN DETAIL: DENMARK**

## **– CHANGING THE GAME THROUGH STRENGTHENED LOGISTICS**



**Michael Gadegaard**  
Managing Director, MEKO Denmark





Market leader in Denmark  
through our strong brands

**FTZ**

**CarPeople** *AutoMester* Din Bilpartner

Etc.



— 28 % market share

48 branches

907 affiliated workshops\*

\*Q2 2025

**MEKO**





**Our aim – to be the ultimate partner**





# Actions taken to navigate in a changing market - examples

1

## Separated sales and logistics

### Results

- Improved service
- Increased efficiency
- Costs savings

**28 MSEK**

in reduced costs

2

## New customer chat service

### Results

- Significant increase in customer interactions

**20,000**

chats handled in 2024

**+60.000**

chats YTD 2025

3

## Strategic pricing enhancement

### Results

- Data-driven pricing initiatives and successful customer win-back strategies

**+ 400**

churned customers

**120 index**

net sales

4

## Strengthened sales leadership

### Results

- New sales training
- New, more efficient CRM system
- Empowered sales force

**+ 29%**

increase in customer visits Q2 vs. Q1

# Changing the game – with an industry-leading logistics set up

- **New logistic center** in the heart of Denmark
- **Fully automated storage and retrieval systems**



**33,940**  
m2 floor  
area





# A logistic system for revenue growth – in Denmark and beyond



- Speed
- Accuracy
- Scalability

**250,000**

unique articles can be  
stored in the new  
warehouse

# Clear benefit for customers



**Higher  
availability**



**Faster delivery  
- even same  
day**



**More  
reliable  
service**



**More time for  
customers to  
focus on their  
business**





## Well positioned to handle change and lead the way

- Solid foundation of expertise
- Strategic position in the market
- Ready to navigate change
- Elevated logistics strengthen us further



# MEKO'S FINANCIALS



**Christer Johansson**  
Chief Financial Officer, MEKO



# Long term financial targets unchanged



## Sales growth

Annual sales growth of at least 5 percent  
- through a combination of organic growth and smaller acquisitions, but excluding selective M&A



## Adjusted EBIT growth

Annual adjusted EBIT growth of at least 10 percent.



## Net debt/EBITDA

Net debt/EBITDA shall be in the range of 2.0-3.0 times.

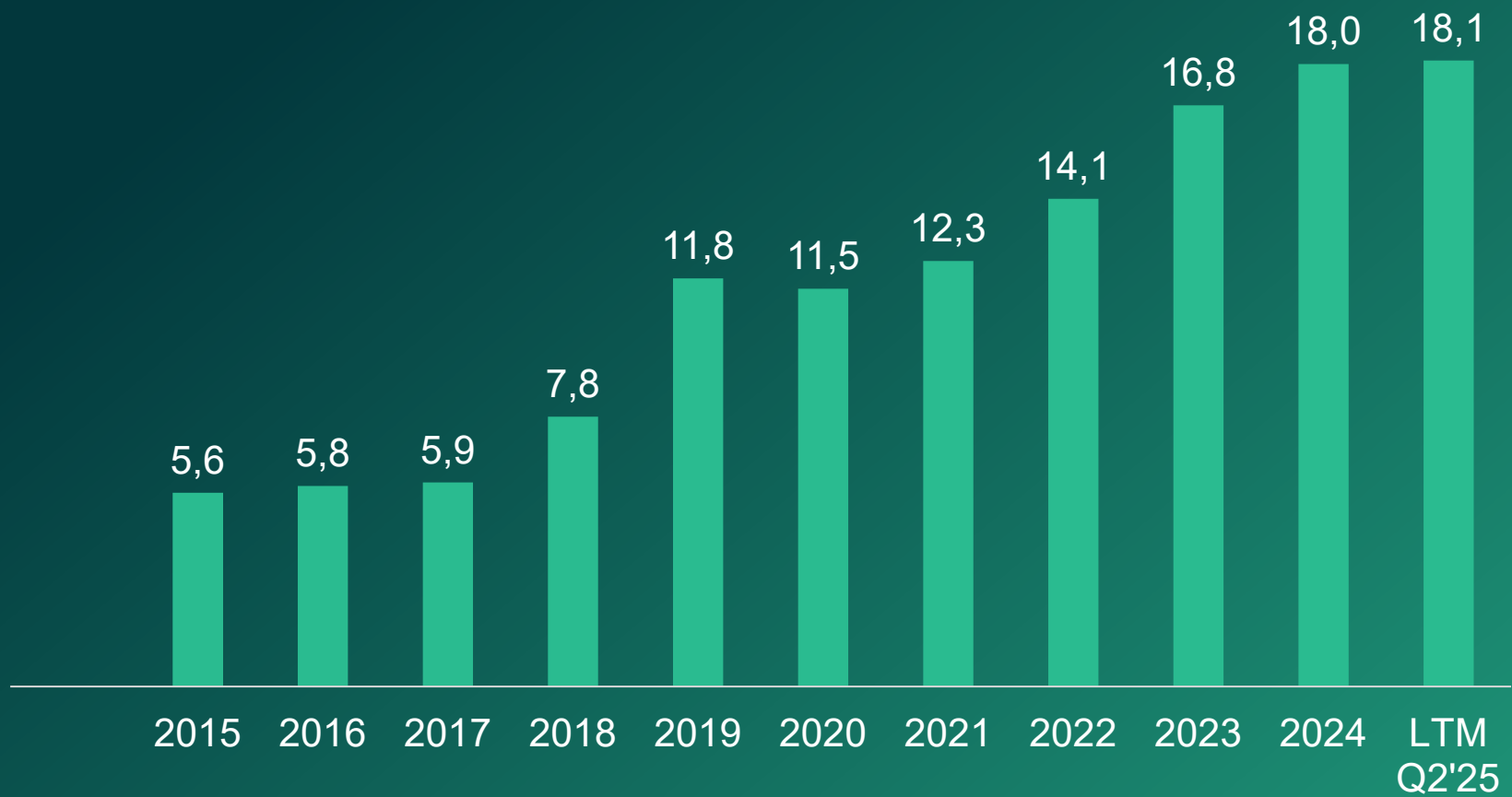


## Dividend policy

Dividends corresponding to 50 per cent of profit after tax.  
- Potential acquisition opportunities, financial position, investment needs and buy-backs taken into consideration.

# Strong track record of delivering sales growth

Billion SEK



2015-2024 CAGR:

**12%**

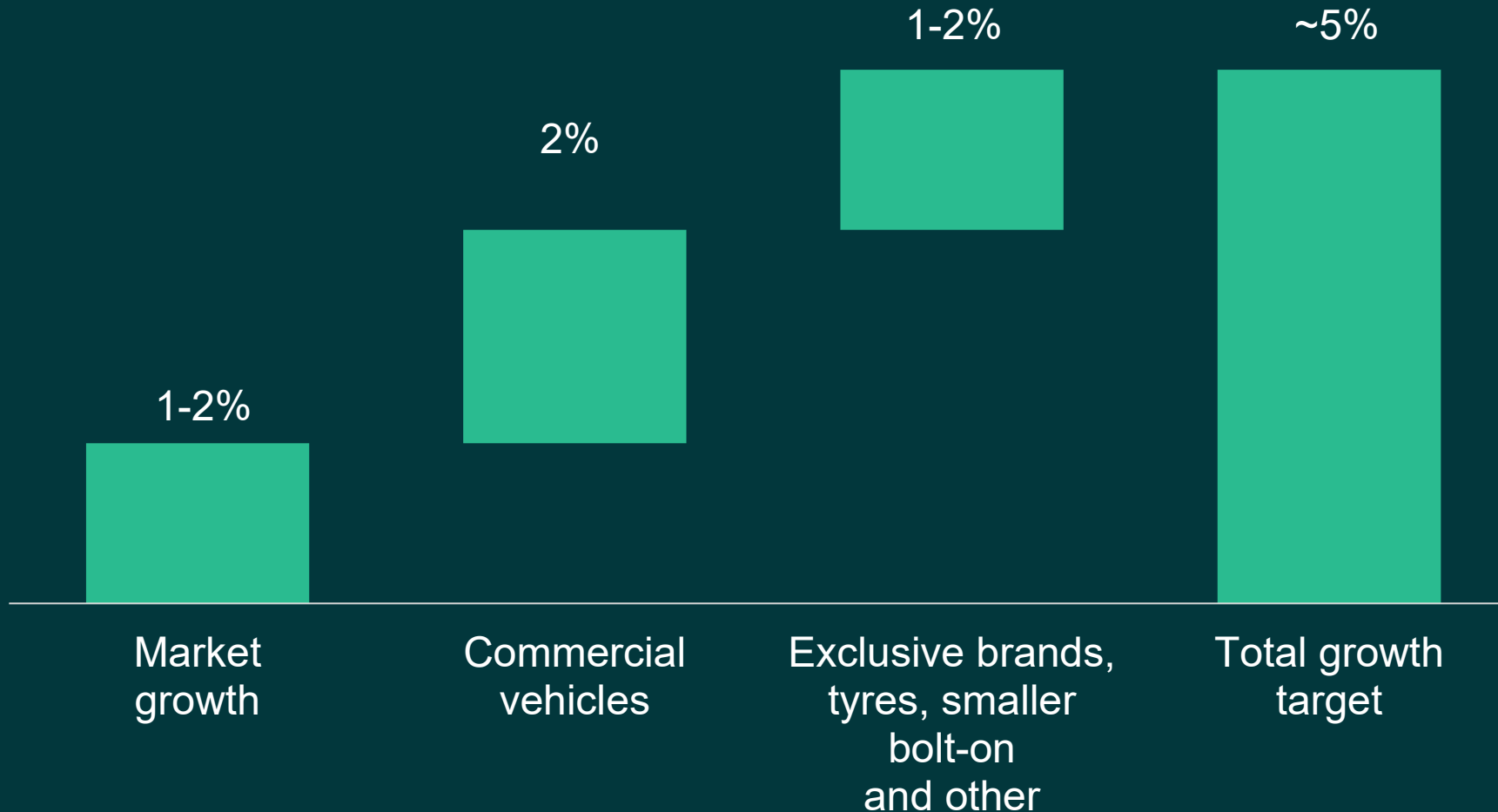
Of which organic:

**4%**



# Own initiatives are key to deliver 5% sales growth

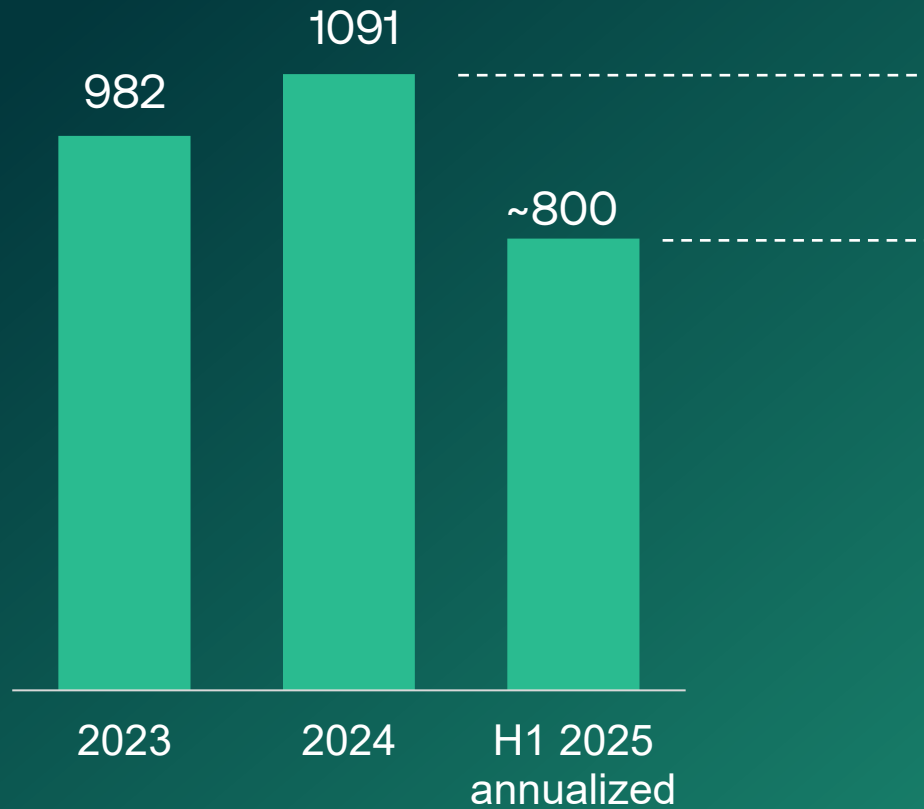
Annual targeted net sales increase



- Meaningful growth potential in adjacent areas
- Not starting from zero – expanding with knowledge from existing bridgeheads
- Planning for modest underlying market growth

# Combined headwinds in H1 2025

Adjusted EBIT, Million  
SEK



Negative organic growth

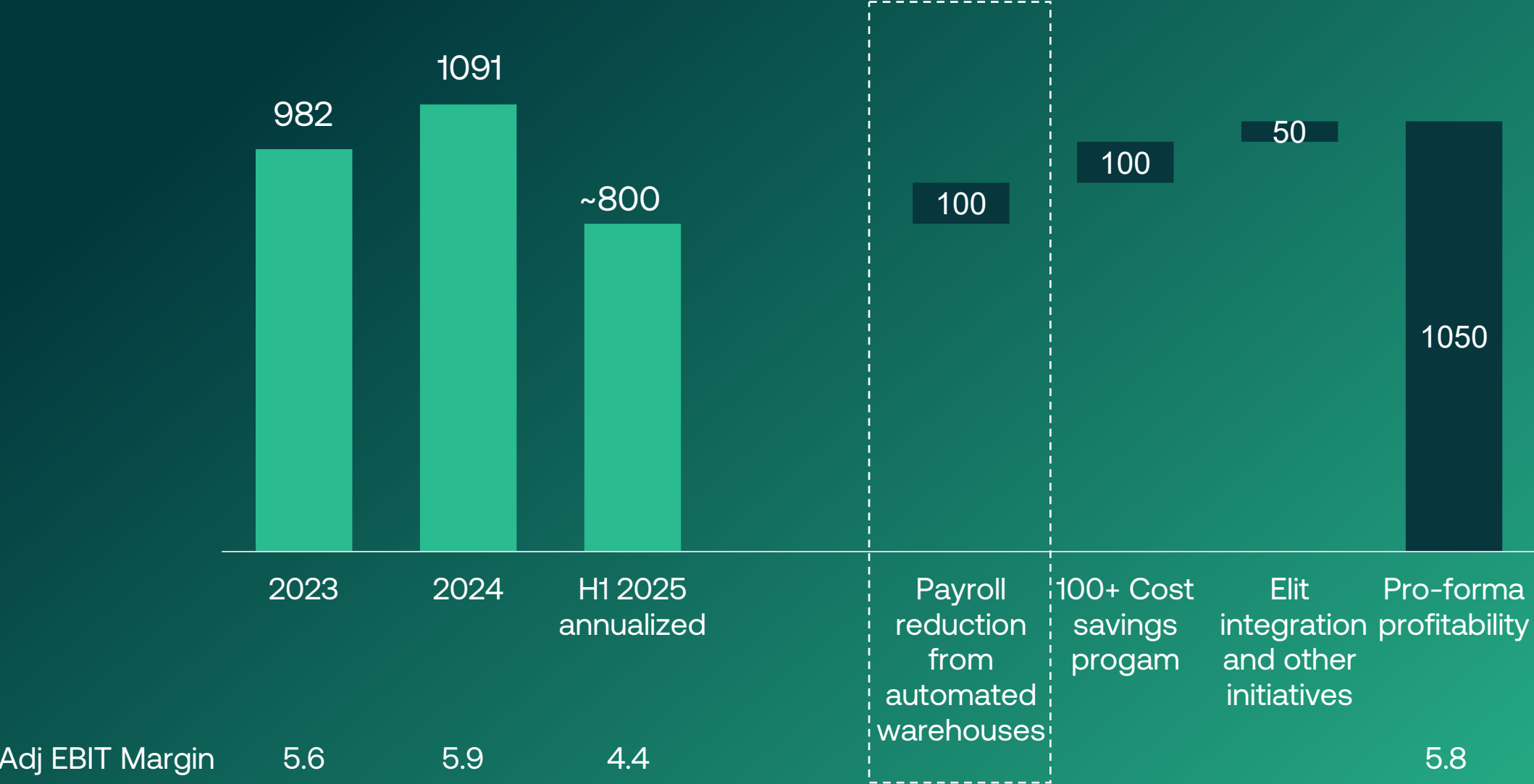
- Cautious consumers
  - Delayed decisions
  - Trade down
  - Shop around
- Competitive pressure
  - Fight for volume
- Internal focus during transitions

Adj EBIT Margin	2023	2024	H1 2025 annualized
Adj EBIT Margin	5.6	5.9	4.4



# Near-term actions to improve profitability

Adjusted EBIT, Million SEK



# Approaching home straight in warehouse upgrades

- Old leasing contracts
- New leasing contracts
- FTE reductions

## Warehouse leases



Property 1

Property 2

Property 3

**Rørup**



Property 1

Property 2

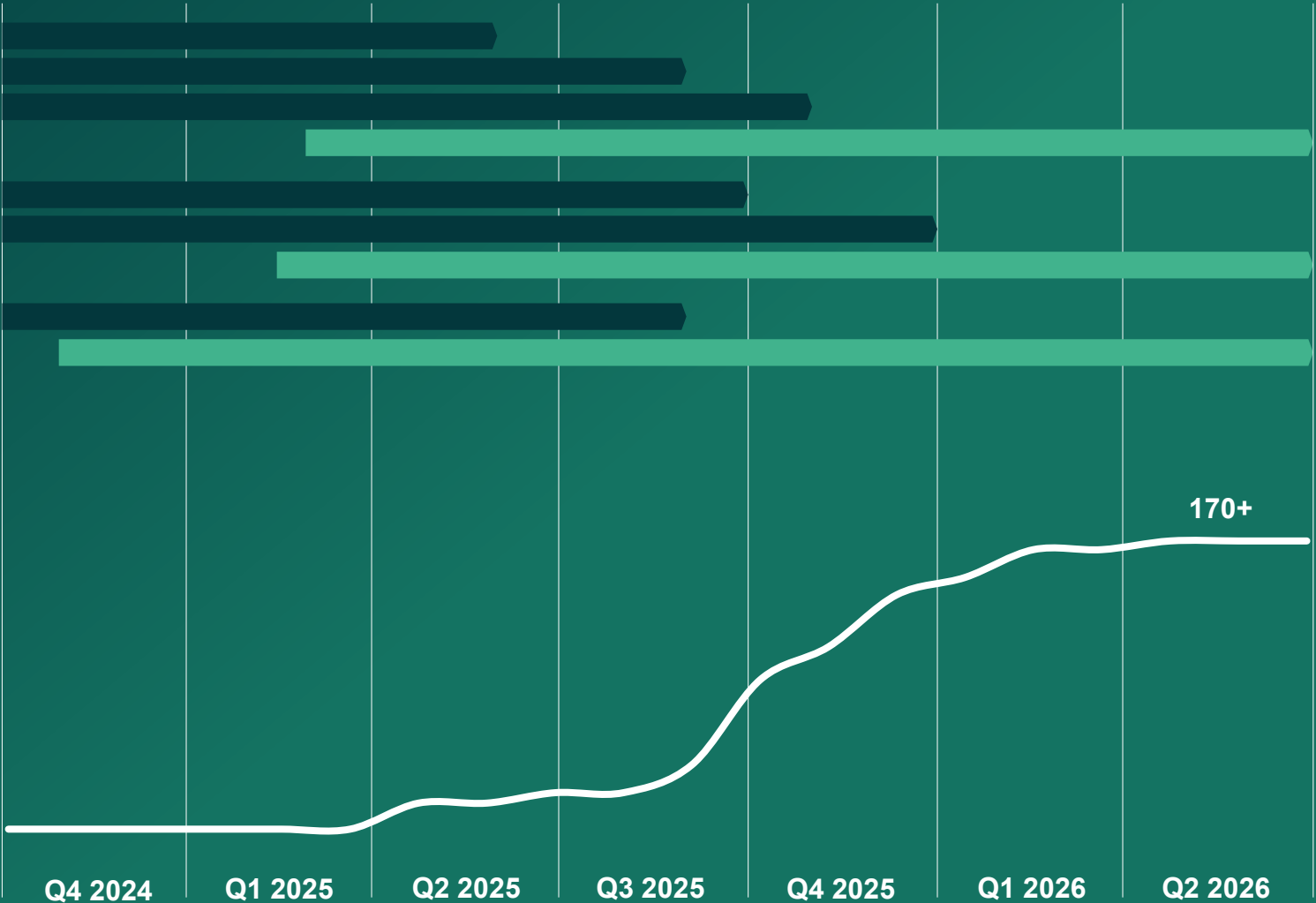
**Vestby**



Property 1

**MLP**

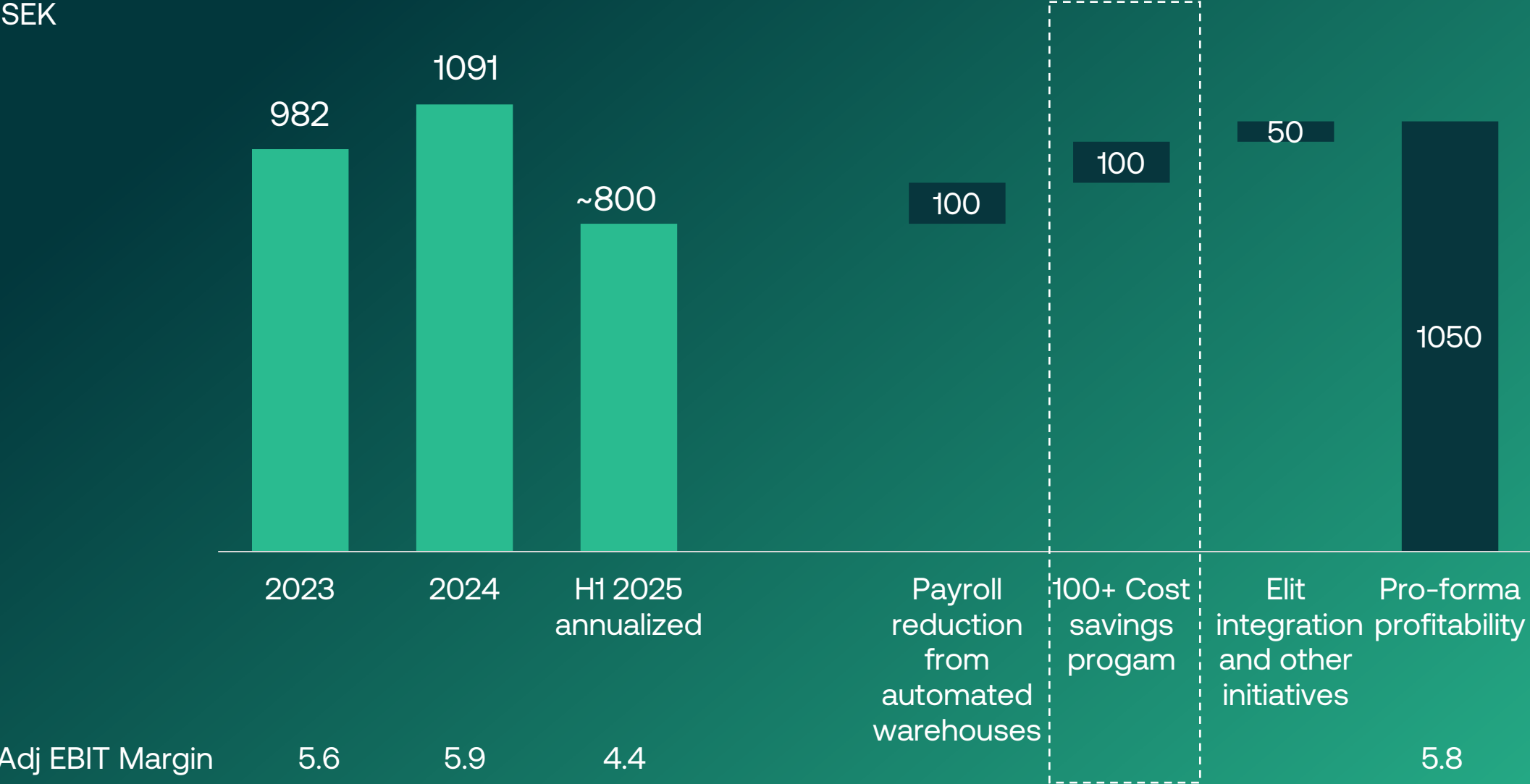
## FTE reductions





# Near-term actions to improve profitability

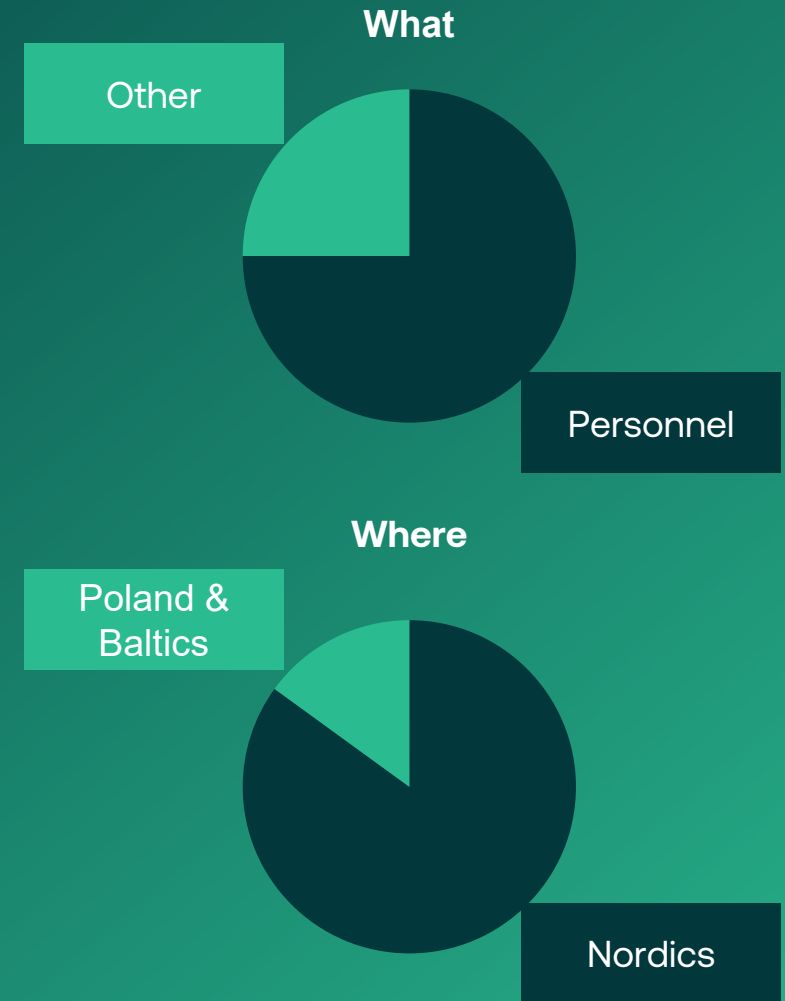
Adjusted EBIT, Million SEK



# Near-term actions to improve profitability

*Savings initiative of 100 MSEK*

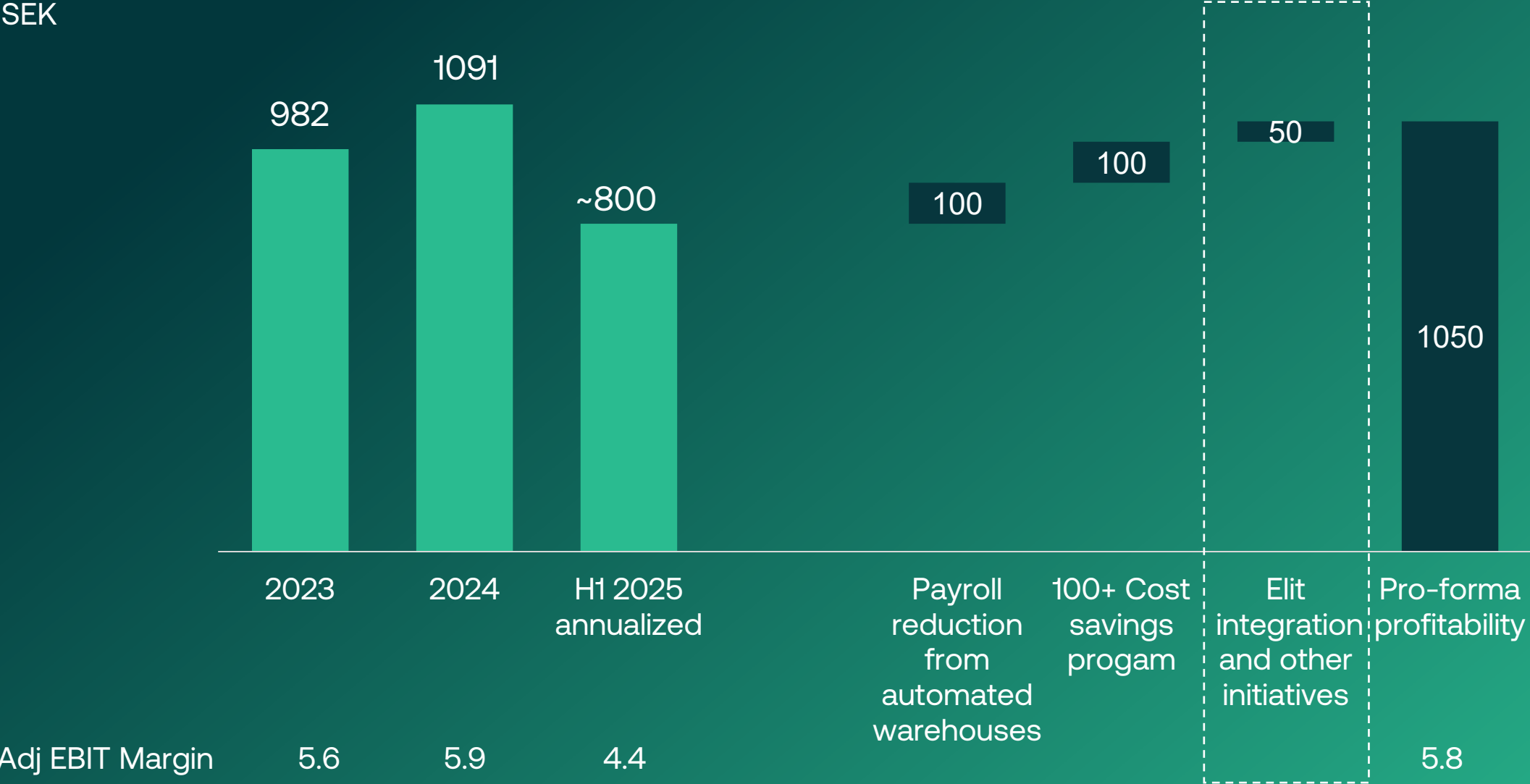
- **75%** of savings are related to personnel
  - **25%** comes from reduced other expenses
- 
- **85%** of the savings will be realized across the Nordic countries
  - **15%** will be realized in Poland and the Baltics





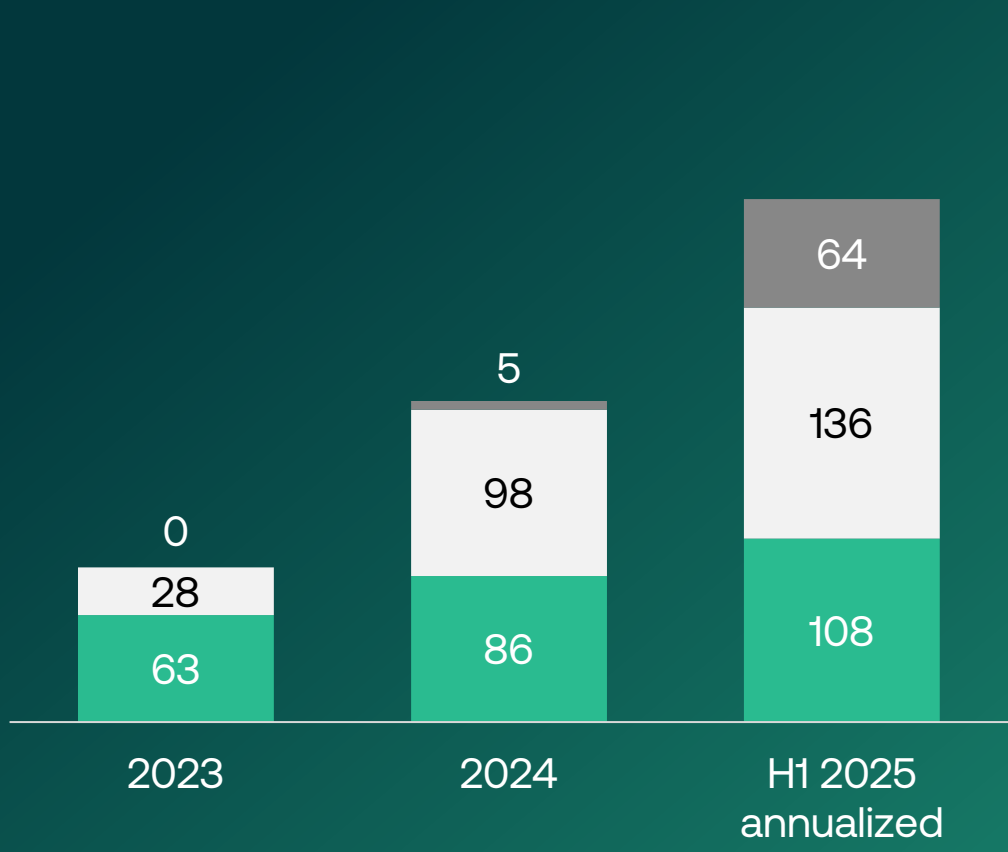
# Near-term actions to improve profitability

Adjusted EBIT, Million SEK



# Moderated outlook on one-off spend

Items affecting comparability (IAC), Million SEK



What	2026 Outlook
Warehouse project-related cost, incl double rent	↘
ERP-program cost	↘
Other, including acquisition related items*	→

\* Amortization/depreciation of acquired intangible and tangible assets.



# Long term financial targets confirmed

## Capital allocation



### Sales growth

Annual sales growth of at least 5 percent  
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### Adjusted EBIT growth

Annual adjusted EBIT growth of at least 10 percent.



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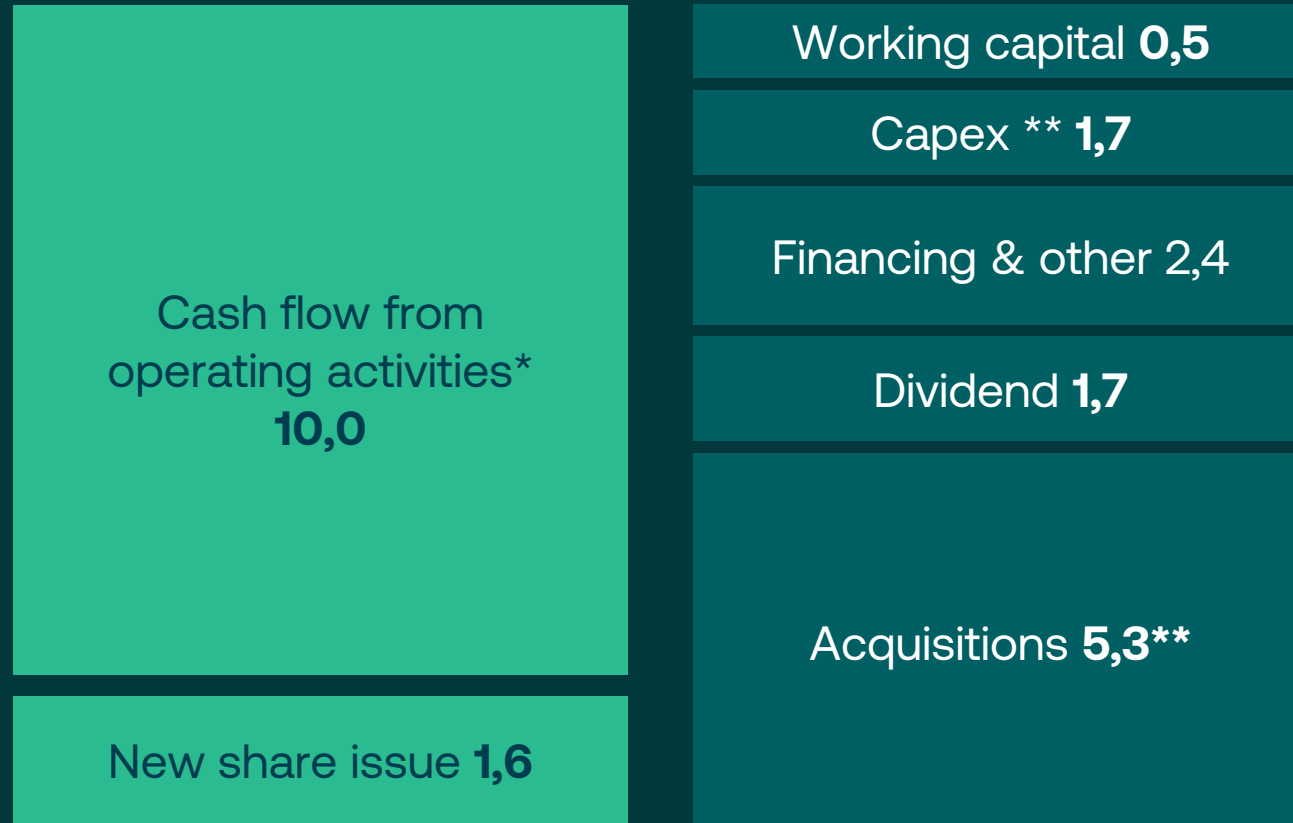


### Dividend policy

Dividends corresponding to 50 per cent of profit after tax.  
- Potential acquisition opportunities, financial position, investment needs and buy-backs taken into consideration.

# 10-year capital allocation, 2015-2024

SEK Billion



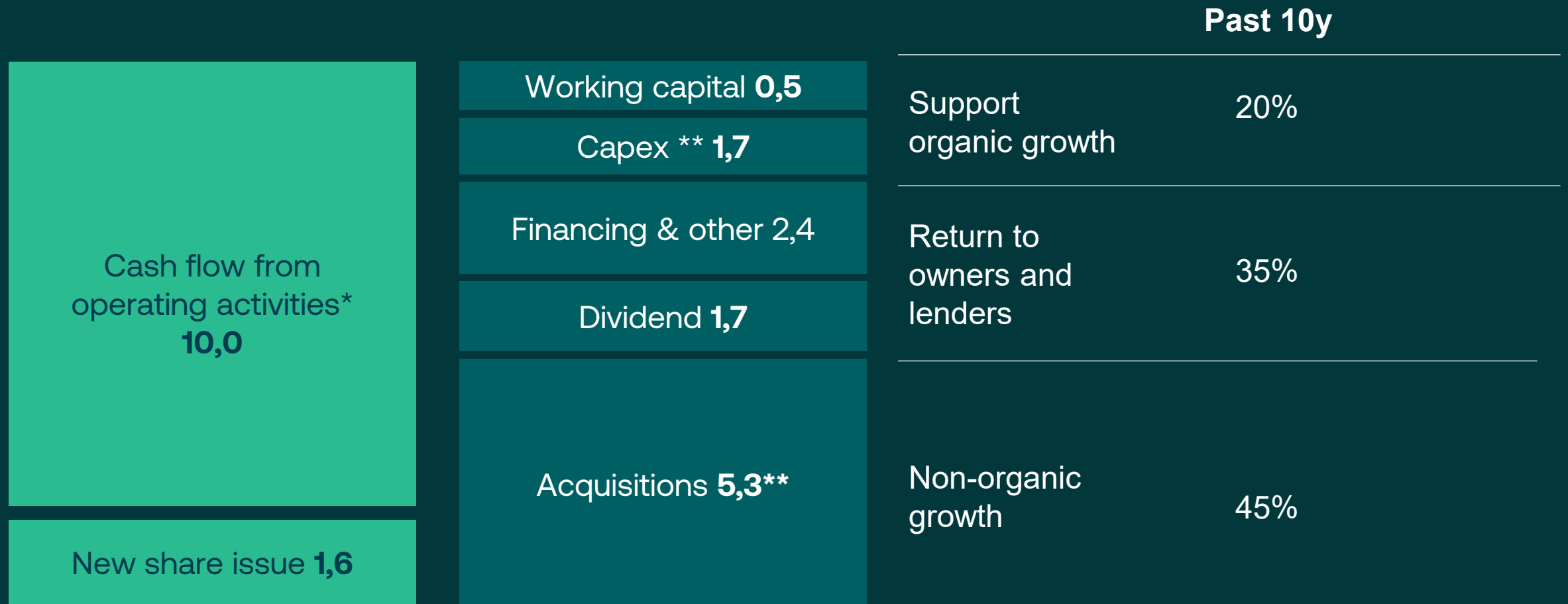
\* before changes in working capital (WC)

\*\* net of acquired and subsequently divested real-estate



# 10-year capital allocation, 2015-2024

SEK Billion

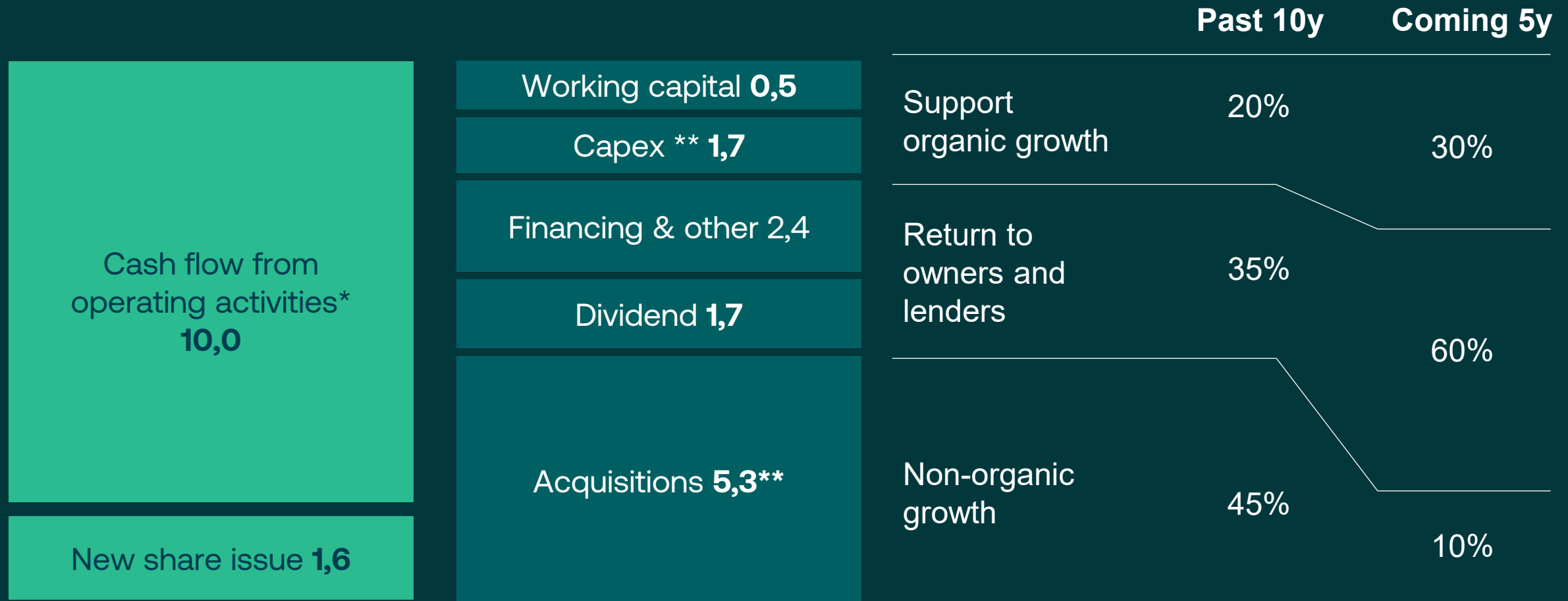


\* before changes in working capital (WC)

\*\* net of acquired and subsequently divested real-estate

# 10-year capital allocation, 2015-2024

SEK Billion



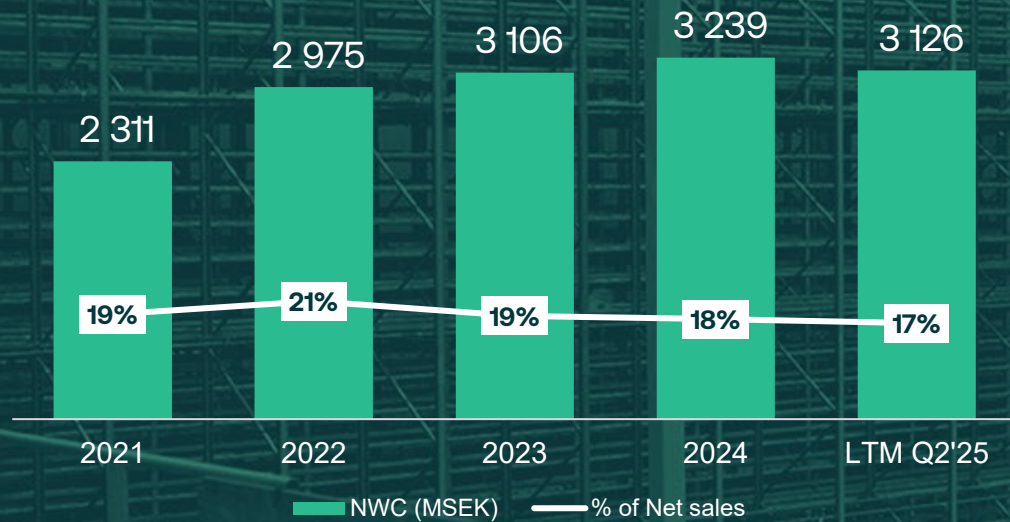
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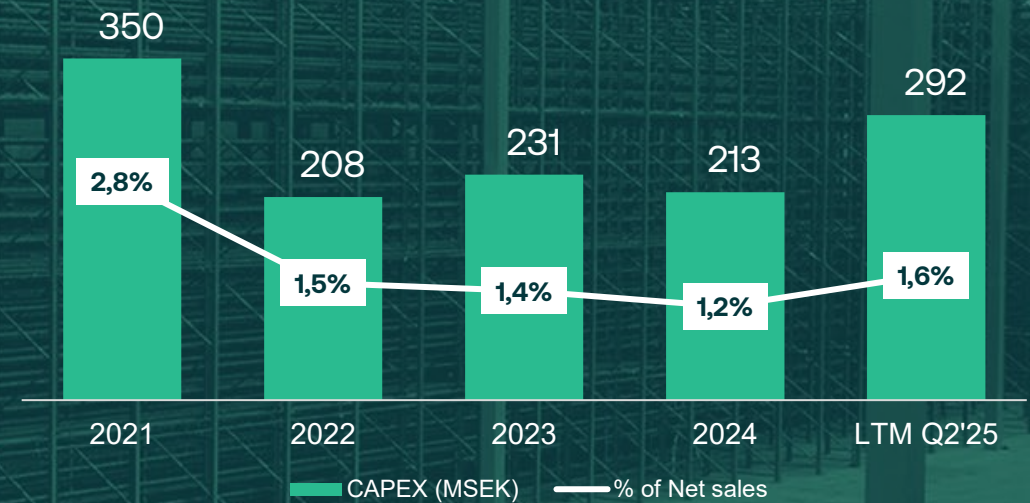


# A scalable business coming out of a capex heavy period

Net working capital

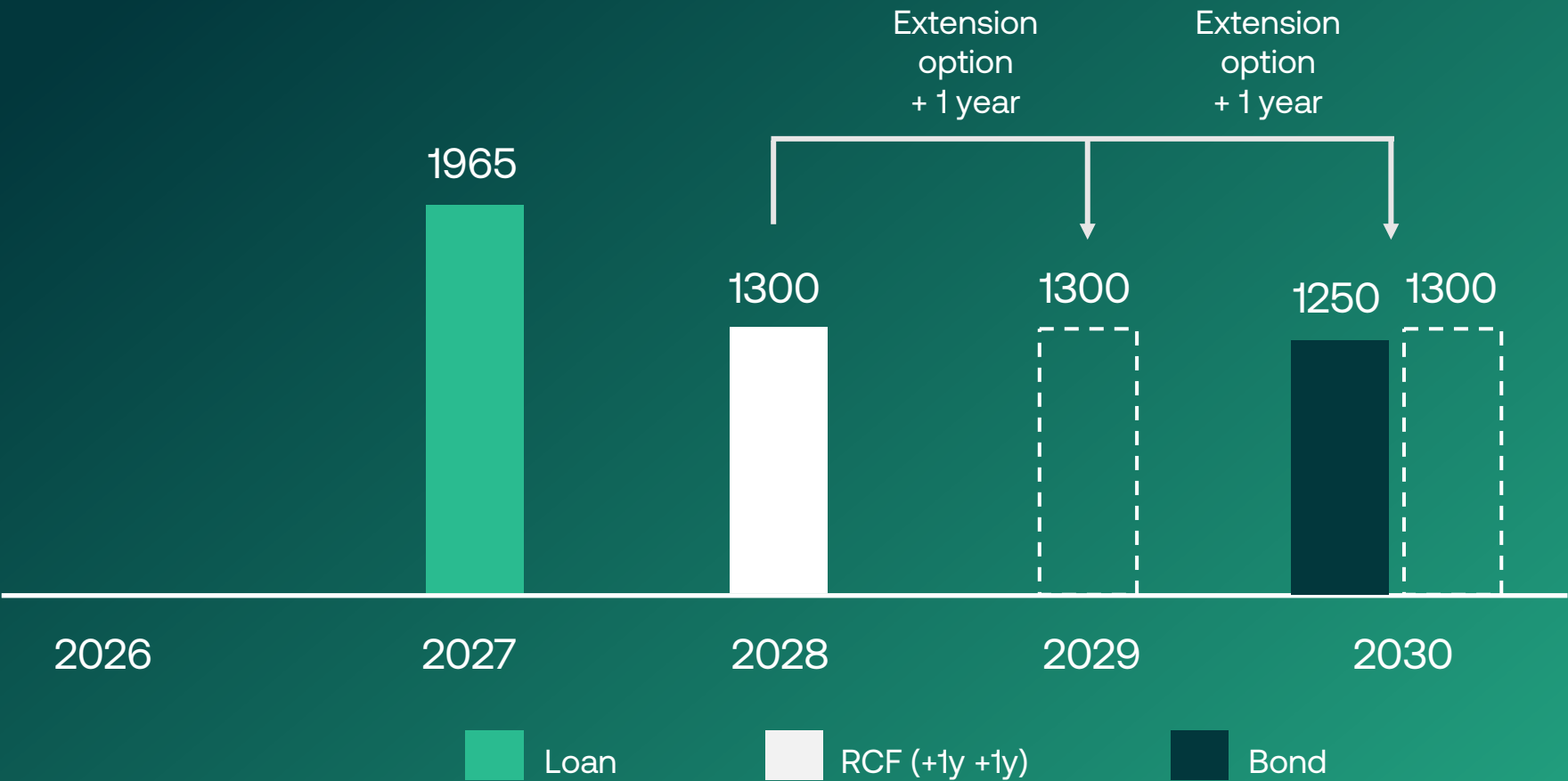


Capex



# Diversified funding with balanced maturity profile

SEK million





# Financials: Summing up

- Targeted efforts to return to organic growth
- Addressing profitability through well progressed cost actions
- Capital allocation refresh with owners & lenders in focus

An aerial photograph of a rural landscape during the golden hour. A two-lane asphalt road curves from the bottom center towards the middle of the frame. To the left of the road are green fields and a large barn-like building in the bottom left corner. To the right of the road is a dense forest and a calm lake that reflects the sky and the road. In the background, rolling hills are visible under a hazy, orange-tinted sky. The text "Q&A" is centered over the road.

Q&A



# GUIDED TOUR OF THE WAREHOUSE



**Kim Storbank**  
Chief Operating Officer, MEKO Denmark



**Michael Gadegaard**  
Managing Director, MEKO Denmark





# **NAVIGATING THE ROAD AHEAD – DRIVING GROWTH, STRONGER LOGISTICS**

# **MEKO**

**Capital Markets Day  
September 10, 2025**



# Navigating the road ahead – driving growth, stronger logistics

Market leader in the independent aftermarket in northern Europe

Cautious markets and consumers – we take action for driving growth

Continue to build a stronger MEKO – accelerating cost savings

Well-positioned for the EV transition – with certified workshops

Leveling up our logistics to highest international standard- enabling future growth

Financial targets confirmed – potential for improved profitability