MEKO

January – June 2026

July 23

Q2: Improved profitability, lower leverage and initiatives to drive growth

Adjusted EBIT increased 32 percent, driven by higher gross margin and lower costs

Positive operating profit in both Poland and Finland – all business areas profitable

Leverage reduced to 3.4x – supported by improved earnings and financial discipline

Organic growth in Finland and Poland/The Baltics – Group organic growth flat

Accelerating initiatives to drive long-term growth in areas such as e-commerce and own brands

Several growth initiatives in a changing auto aftermarket

- E-com platform Mekster launched in Sweden, Norway, Finland and Denmark
- Increased product range by almost 130 percent during H1
- Continued investments in EV capabilities and AI
- Expanded exclusive brand offering to support affordable repairs
- Building on a modern logistics platform and strong workshop network

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Annual and sustainability report and a strengthened Board

- More comprehensive Annual and sustainability report
- Expanded reporting on sustainability priorities
- Two new members elected to MEKO's Board of Directors
- Broader expertise in strategy, transformation and digital business

Camilla Monefeldt Kirstein

Louise Mortimer Undén

Profitability improved despite flat organic growth

- Net sales remained stable, and came at improved gross margins
- Cost down, both in % of sales and in absolute terms
- Strong EPS recovery as both transformation pace and effective tax rate normalize

SEK M	Q2 2026	Q2 2025	Change %	6M 2026	6M 2025	Change %	Rolling 12M	2025 12M	Change %
Net sales	4 562	4 508	1	9 002	9 070	-1	17 947	18 014	0
Operating Profit (EBIT)	199	91	119	372	252	48	620	500	24
Adjusted EBIT[1)]	232	175	32	432	406	6	813	787	3
Earnings per share, SEK	1,42	-0,12	n.m.	2,42	0,73	n.m.	2,33	0,64	n.m.
Cash flow from operating activities	73	498	-85	514	376	37	1 152	1 013	14
Key figures									
- Organic growth[2)], %	0	-5		1	-3		0	-1	
- EBIT margin, %	4,3	2,0		4,0	2,7		3,4	2,7	
- Adjusted EBIT margin, %	5,0	3,8		4,7	4,4		4,4	4,3	

1) Adjusted EBIT excludes items affecting comparability.
2) Organic growth refers to changes in net sales adjusted for the number of workdays, acquisitions/divestments and currency effects.

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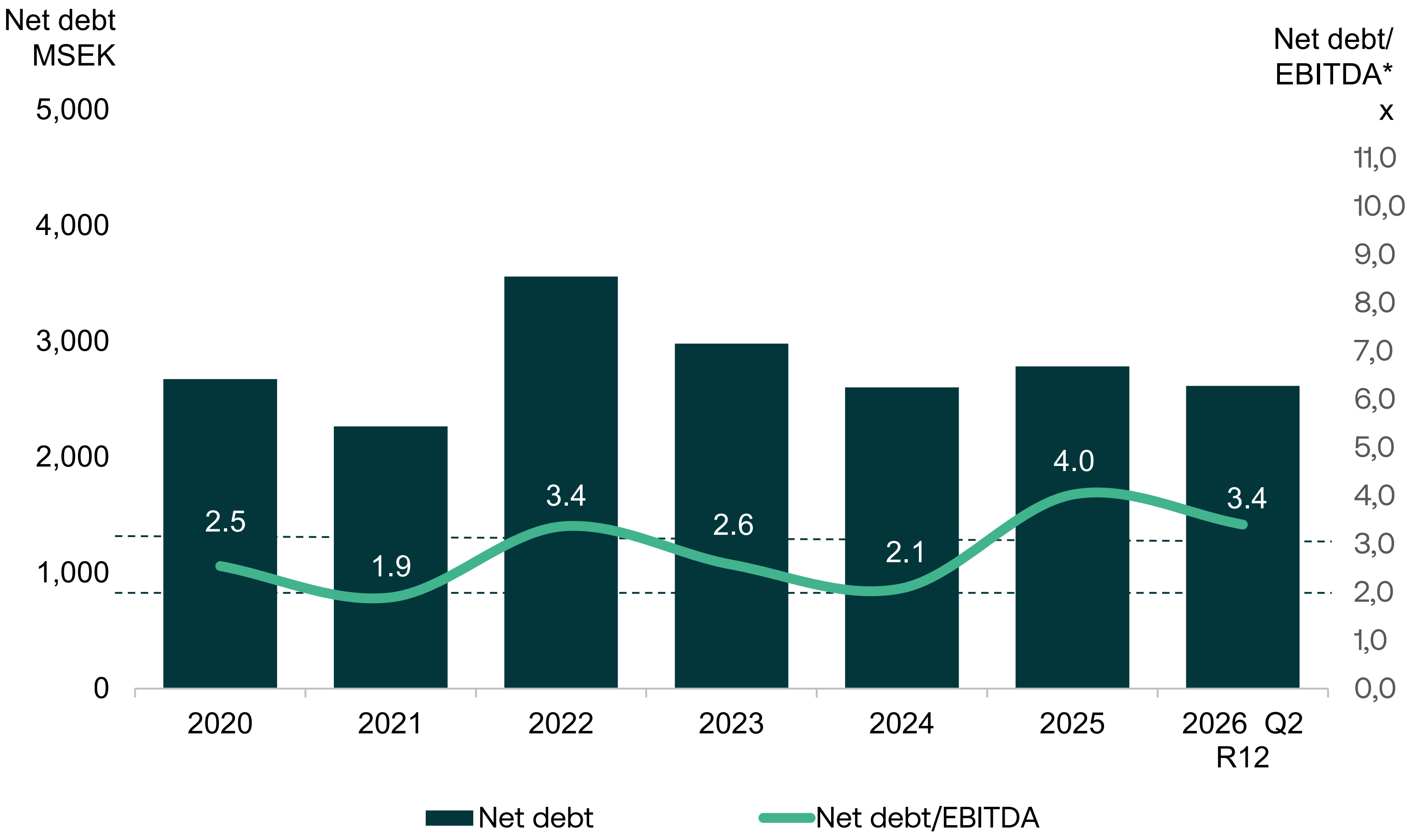
Reduced leverage – committed to returning to target range

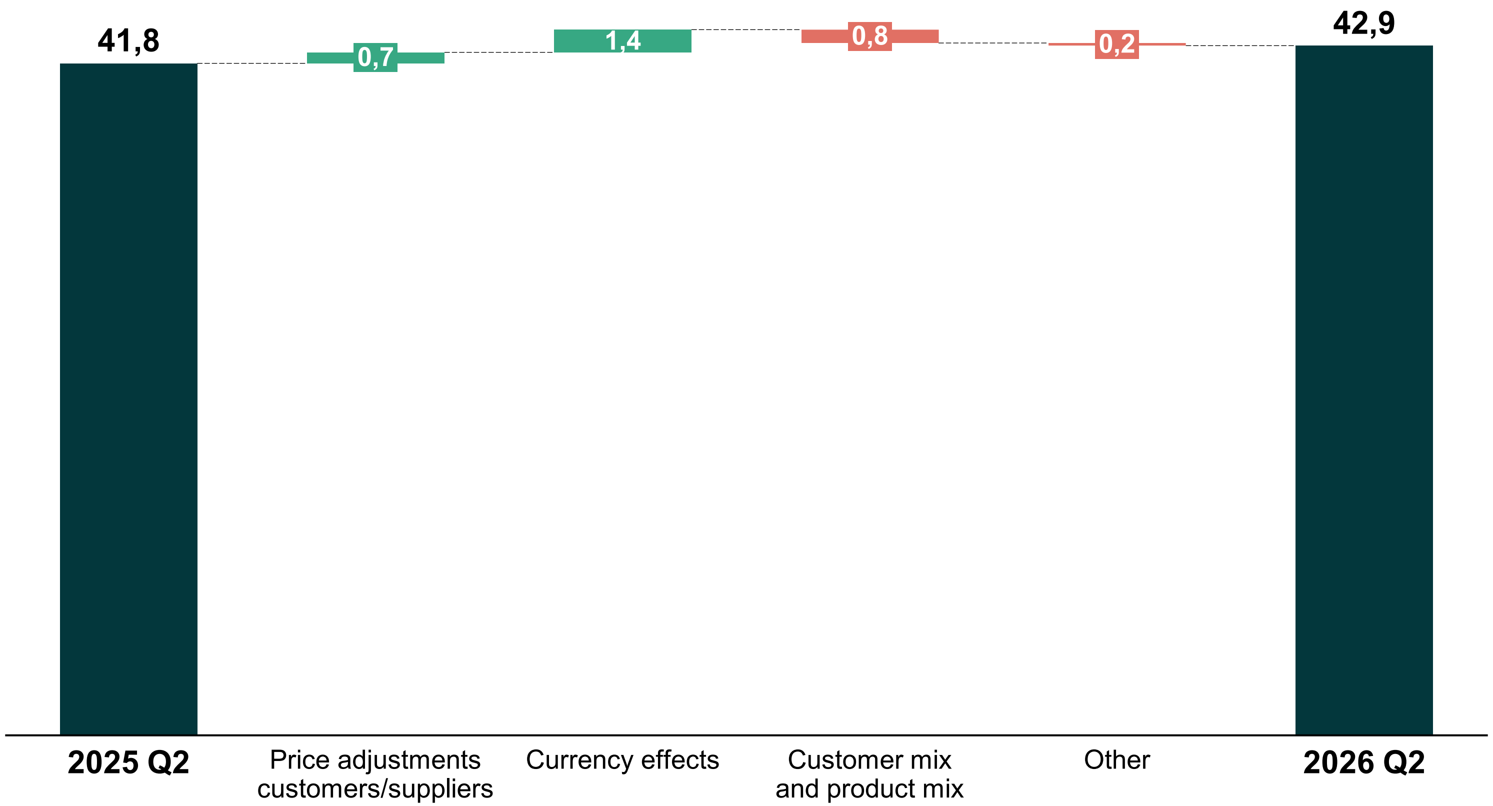


*Excluding IFRS 16

- Q2 net debt of 2,614 (2,861) MSEK
- Leverage of 3.4 times, measured as net debt/EBITDA excl IFRS 16
- Term loan extended by one year and 700 MSEK amortization on RCF
- Solid liquidity position with available cash and unutilized credit facilities of 2,183 MSEK, compared with 2,009 MSEK at year end

Improved gross margin driven by price optimizations and FX

Gross margin (%) bridge 2025 Q2 to 2026 Q2



- Favorable price effects in all business areas except Finland.
- Currency had a positive effect in the quarter, primarily due to a weaker EUR against SEK, NOK and PLN.
- Negative product mix effects from mainly Sweden/Norway.

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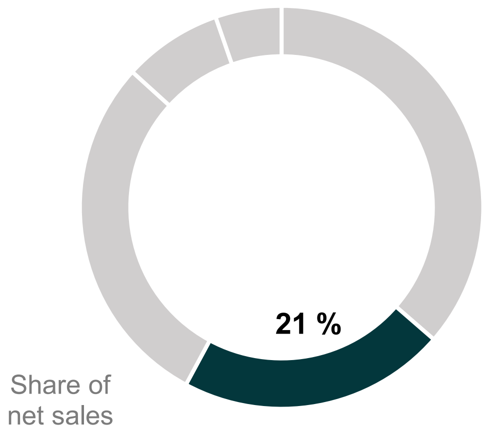
Turn-around in Poland/Baltics and Finland drive improved group profitability

Adjusted EBIT (SEK M) bridge 2025 Q2 to 2026 Q2

- Significantly improved profitability in Poland/The Baltics, driven by implemented efficiency measures
- Finland returned to profitability, supported by organic growth
- Sørensen og Balchen affected by supply chain disruptions and cost allocation

Denmark – Improved margins while organic growth was flat

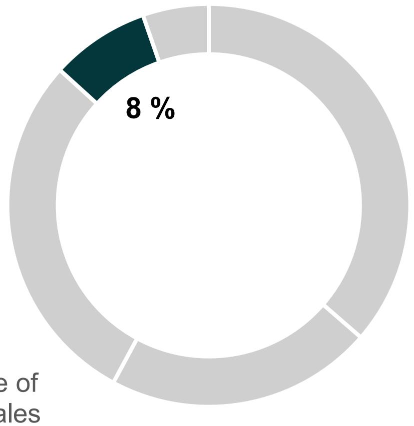


- Reported net sales declined by 2%, with flat organic growth. Demand stabilized despite continued strong competition
- Improved gross margin driven by favorable mix, with efficiency measures further supporting adjusted EBIT
- Further staff reductions enabled by warehouse automation to support profitability going into 2027

SEK M	Q2 2026	Q2 2025	Change %	6M 2026	6M 2025	Change %	Rolling 12M	2025 12M	Change %
Net sales	980	1 003	-2	1 988	2 067	-4	3 995	4 074	-2
Operating Profit (EBIT)	39	14	189	115	86	33	162	133	21
Adjusted EBIT[1)]	41	30	39	117	107	9	194	184	5
Key figures									
- Organic growth[2)], %	0	-8		-0	-7		-	-3	
- EBIT margin, %	4,0	1,3		5,8	4,2		4,0	3,3	
- Adjusted EBIT margin, %	4,2	2,9		5,9	5,2		4,8	4,5	

1) Adjusted EBIT excludes items affecting comparability.
2) Organic growth is change in net sales adjusted for number of workdays, acquisitions/divestments and currency effects.

Finland – Return to profitability supported by organic growth



Share of net sales

- Reported net sales increased by 4%, with 5% organic growth. Higher customer loyalty and proactive sales efforts offset continued fierce competition and price pressure
- Stable operational performance in automated warehouse with order lines / working hour well above level from a year ago
- Positive adjusted EBIT driven by higher sales, gross margin improvements and continued cost reductions

SEK M	Q2 2026	Q2 2025	Change %	6M 2026	6M 2025	Change %	Rolling 12M	2025 12M	Change %
Net sales	363	347	4	719	677	6	1 459	1 418	3
Operating Profit (EBIT)	6	-14	142	2	-35	106	2	-36	105
Adjusted EBIT[1)]	6	-14	142	2	-35	106	2	-36	105
Key figures									
- Organic growth[2)], %	5	-7		9	-7		-	-1	
- EBIT margin, %	1,6	-3,9		0,3	-5,1		0,1	-2,5	
- Adjusted EBIT margin, %	1,6	-3,9		0,3	-5,1		0,1	-2,5	

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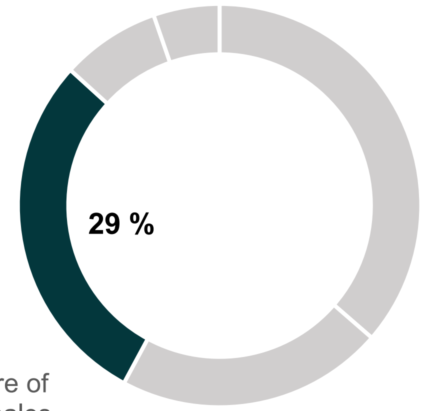
Poland/The Baltics – Efficiency measures supporting improved profitability



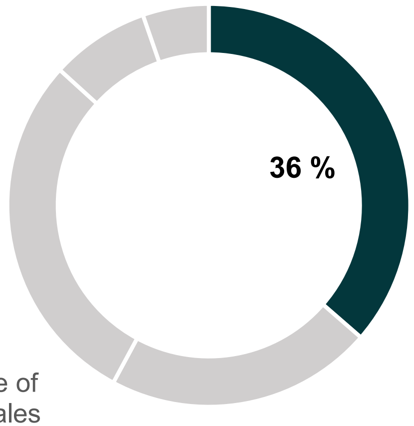
Share of net sales

- Reported net sales increased supported by both the Baltics and Poland.
- Improved gross margin driven by a favorable sales mix, with cost-saving measures supporting adjusted EBIT development
- Ongoing cost-saving initiatives in Poland, with FTEs reduced by about 160 since year-end, to support further cost reductions

SEK M	Q2 2026	Q2 2025	Change %	6M 2026	6M 2025	Change %	Rolling 12M	2025 12M	Change %
Net sales	1 316	1 253	5	2 572	2 522	2	5 202	5 153	1
- Poland	1 105	1 048	5	2 166	2 135	1	4 387	4 355	1
- The Baltics	211	205	3	405	387	5	816	797	2
Operating Profit (EBIT)	36	-31	n.m.	28	-15	n.m.	-6	-50	87
Adjusted EBIT[1)]	40	-23	n.m.	35	-1	n.m.	12	-24	148
Key figures									
- Organic growth[2)], %	4	1		4	5		-	6	
- EBIT margin, %	2,7	-2,4		1,1	-0,6		-0,1	-0,9	
- Adjusted EBIT margin, %	3,0	-1,8		1,3	-0,0		0,2	-0,5	

1) Adjusted EBIT excludes items affecting comparability.
2) Organic growth is change in net sales adjusted for number of workdays, acquisitions/divestments and currency effects.

Sweden/Norway – Stable profitability despite organic sales decline



Share of net sales

- Reported net sales increased by 1%, while organic sales declined by 3%. Higher competition and lower spare parts volumes to workshops
- Improved gross margin driven by enhanced supplier management, with negative currency effects and higher transportation costs impacting adjusted EBIT
- Ongoing fine-tuning of the automated central warehouse in Norway to support profitability

SEK M	Q2 2026	Q2 2025	Change %	6M 2026	6M 2025	Change %	Rolling 12M	2025 12M	Change %
Net sales	1 659	1 649	1	3 259	3 303	-1	6 384	6 428	-1
- Norway	636	591	8	1 230	1 222	1	2 328	2 320	0
- Sweden	1 023	1 058	-3	2 029	2 081	-2	4 057	4 108	-1
Operating Profit (EBIT)	150	153	-1	295	289	2	573	567	1
Adjusted EBIT[1)]	152	163	-7	296	305	-3	582	591	-2
Key figures									
- Organic growth[2)], %	-3	-6		-2	-4		-	-4	
- EBIT margin, %	8,8	9,0		8,8	8,5		8,7	8,6	
- Adjusted EBIT margin, %	8,8	9,6		8,8	9,0		8,9	8,9	

1) Adjusted EBIT excludes items affecting comparability.
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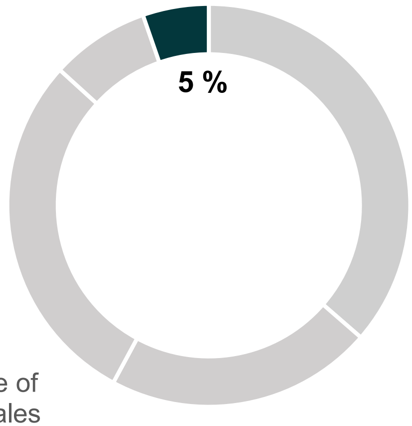
Sørensen og Balchen – Continued impact from warehouse transition



- Reported net sales declined by 4%, with organic sales of -10%. Transition-related issues in supply chain and lackluster market demand weighed on performance
- Gross margin declined due inventory adjustments and an unfavorable sales mix
- Adjusted EBIT declined due to lower sales and higher allocation of internal costs.

SEK M	Q2 2026	Q2 2025	Change %	6M 2026	6M 2025	Change %	Rolling 12M	2025 12M	Change %
Net sales	242	253	-4	461	497	-7	896	932	-4
Operating Profit (EBIT)	22	46	-52	31	81	-61	99	149	-33
Adjusted EBIT[1)]	22	46	-52	33	81	-60	112	160	-30
Key figures									
- Organic growth[2)], %	-10	-3		-9	-2		-	-4	
- EBIT margin, %	9,2	18,1		6,8	16,2		11,0	15,8	
- Adjusted EBIT margin, %	9,2	18,1		7,1	16,2		12,3	17,0	

1) Adjusted EBIT excludes items affecting comparability.
2) Organic growth is change in net sales adjusted for number of workdays, acquisitions/divestments and currency effects.

Clarified segment reporting structure from the third quarter 2026

- Updated structure reflecting the new organization from July 2026
- Sweden/Norway split into separate Sweden and Norway segments
- Sørensen og Balchen included in Norway
- Comparable historical financial information to be published on www.meko.com

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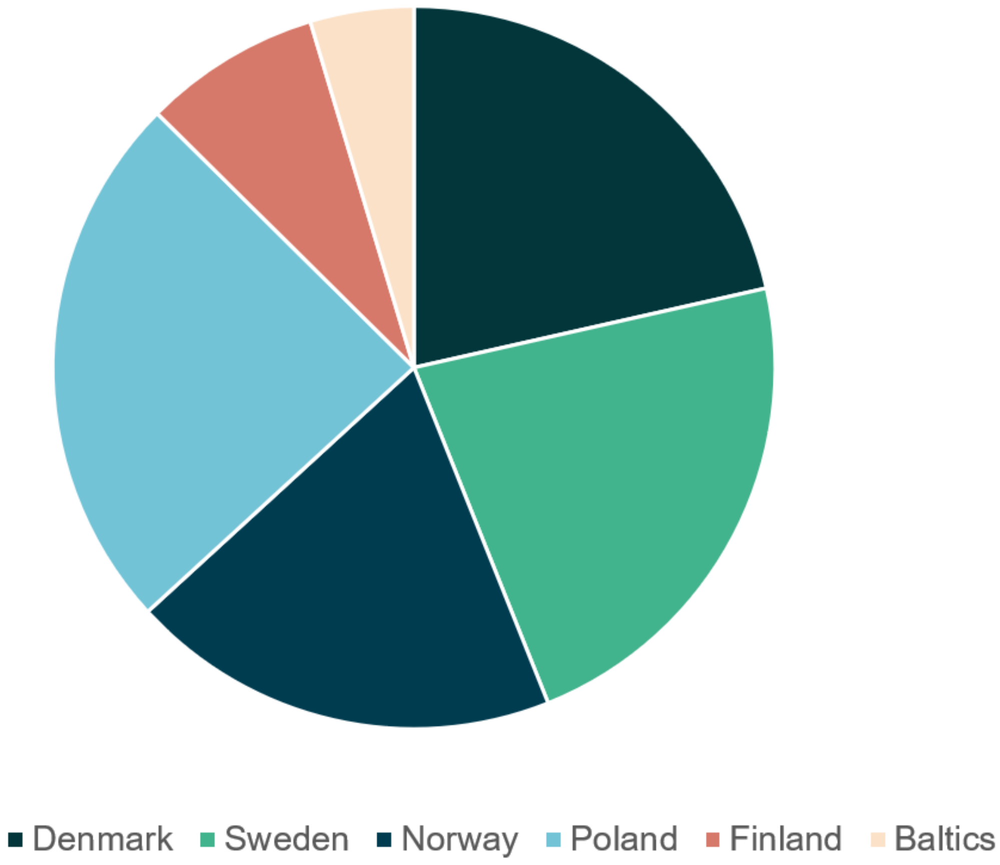
Q&A

WE ENABLE MOBILITY - TODAY, TOMORROW AND IN THE FUTURE

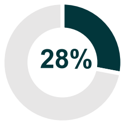
APPENDIX

Strong Group footprint

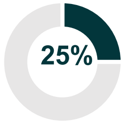
Net sales per geography, 2026Q2



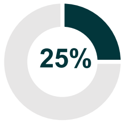
Market shares per geography



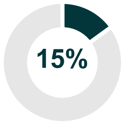
Denmark
Number of branches: **38** (26Q1: 42)
Number of affiliated workshops: **882** (26Q1: 894)



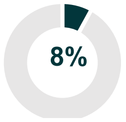
Finland
Number of branches: **149** (26Q1: 149)
Number of affiliated workshops: **397** (26Q1: 390)



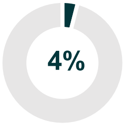
Norway
Number of branches: **105** (26Q1: 105)
Number of affiliated workshops: **1,054** (26Q1: 1,060)



Sweden
Number of branches: **182** (26Q1: 181)
Number of affiliated workshops: **821** (26Q1: 827)



The Baltics
Number of branches: **51** (26Q1: 51)
Number of affiliated workshops: **54** (26Q1: 54)



Poland
Number of branches: **126** (26Q1: 128)
Number of affiliated workshops: **1,354** (26Q1: 1,315)

Largest owners 2026-06-30

Voting rights and share capitals, %	
LKQ Corporation	26,6
Fjärde AP-fonden	7,4
Nordea Funds	4,0
Unionen	4,0
Carnegie Fonder	3,8
Swedbank Robur Fonder	3,2
Eva Fraim Påhlman	3,1
Handelsbanken Fonder	2,3
Fidelity International (FIL)	2,3
Dimensional Fund Advisors	2,0
Total 10 largest shareholders	**58,7**
Others	41,3
Total	**100,0**

Long term financial targets

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.

*Excluding IFRS 16

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.