MEKO

April – June 2025

July 25, 2025

MEKO

Q2 2025 – Cautious market and initiatives to increase profitability

Lower demand in cautious market impacted sales and profitability across our markets

New efficiency measures launched, targeting an additional 100 MSEK in savings annually

Efforts to increase sales - renewed focus on exclusive brands

Warehouse projects on track – live in Norway in the second quarter

Common ERP launched in Poland as the first market

Building a stronger MEKO – and taking it further

Degree of implementation | **Degree of benefit realization**

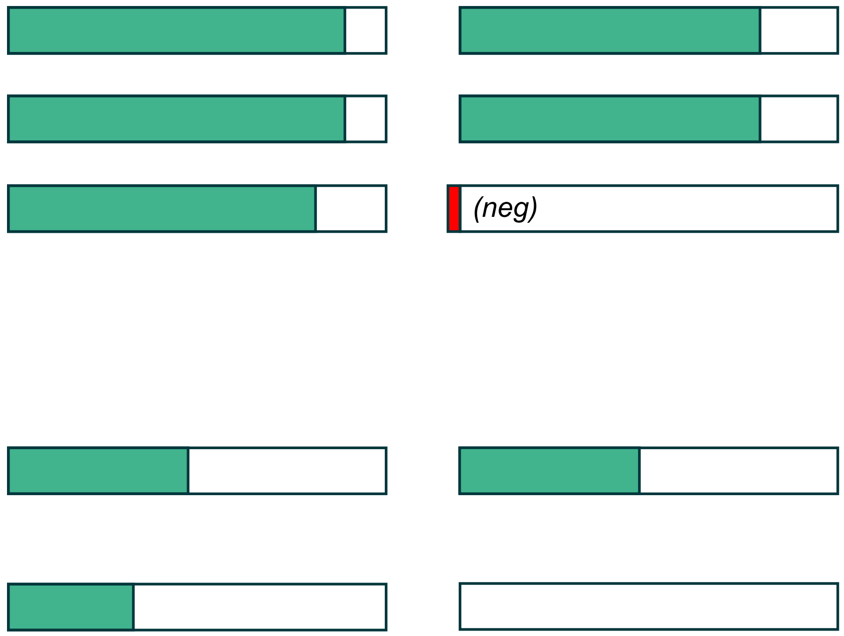
Cost reduction and efficiency

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

Supplier optimization

- Consolidate suppliers and exclusive brand offer

New business system



- EBIT improvement of SEK ~200m realized to date in program
- Significant benefits still to be realized
- Additional SEK 100m cost reduction target to adapt to market headwinds

Strategic logistics upgrade near completion

- All warehouses were completed on time
- We also went live in Norway in Q2
- All expected to be fully operational in Q3
- Will result in a significant upgrade of our logistics

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Reinforced focus on exclusive brands

- Clear demand among all customer groups
- Expanded product range across all markets
- From premium to more affordable brands
- Strong leadership under Henrik Pettersson
- Fully aligned with MEKO’s sustainable growth strategy

ProMeister

carwise

kraft automotive

MEKO

Milestone in advancing MEKO's sustainability strategy

- MEKO climate targets approved by SBTi
- Commitment to reduce all emissions by 2050
- Targets set for both near-term and long-term progress
- Intensified efforts to turn ambitions into concrete action

Strong demand for successful SEK 1.25 billion bond issue

- Proactive approach for managing maturity debt profile, proceeds used to finance tender offer of the existing 2021/2026 bonds
- Oversubscribed bond reflects confidence in MEKO's business fundamentals
- Initial aggregate amount of SEK 1.25 billion under a framework of SEK 2 billion
- Five years tenor – floating interest of 3 months STIBOR plus 215 basis point

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Subdued performance in the second quarter

- Negative organic sales growth due to continued macro-economic uncertainty
- Gross margin impacted by a changed sales mix and intense price competition in Denmark and Poland
- Declining adjusted EBIT following lower volumes and gross margin pressure

SEK M	Q2 2025	Q2 2024	Change %	6M 2025	6M 2024	Change %	Rolling 12M	2024 12M	Change %
Net sales	4 508	4 680	-4	9 070	9 000	1	18 116	18 046	0
Operating Profit (EBIT)	91	284	-68	252	431	-41	724	902	-20
Adjusted EBIT[1)]	175	357	-51	406	581	-30	916	1 091	-16
Earnings per share, SEK	-0,12	2,86	-104	0,73	3,78	-81	4,69	7,74	-39
Cash flow from operating activities	498	698	-29	376	984	-62	768	1 376	-44
Key figures									
- Organic growth[2)], %	-5	5		-3	8		-1	4	
- EBIT margin, %	2,0	6,0		2,7	4,7		3,9	4,9	
- Adjusted EBIT margin, %	3,8	7,5		4,4	6,4		5,0	5,9	

[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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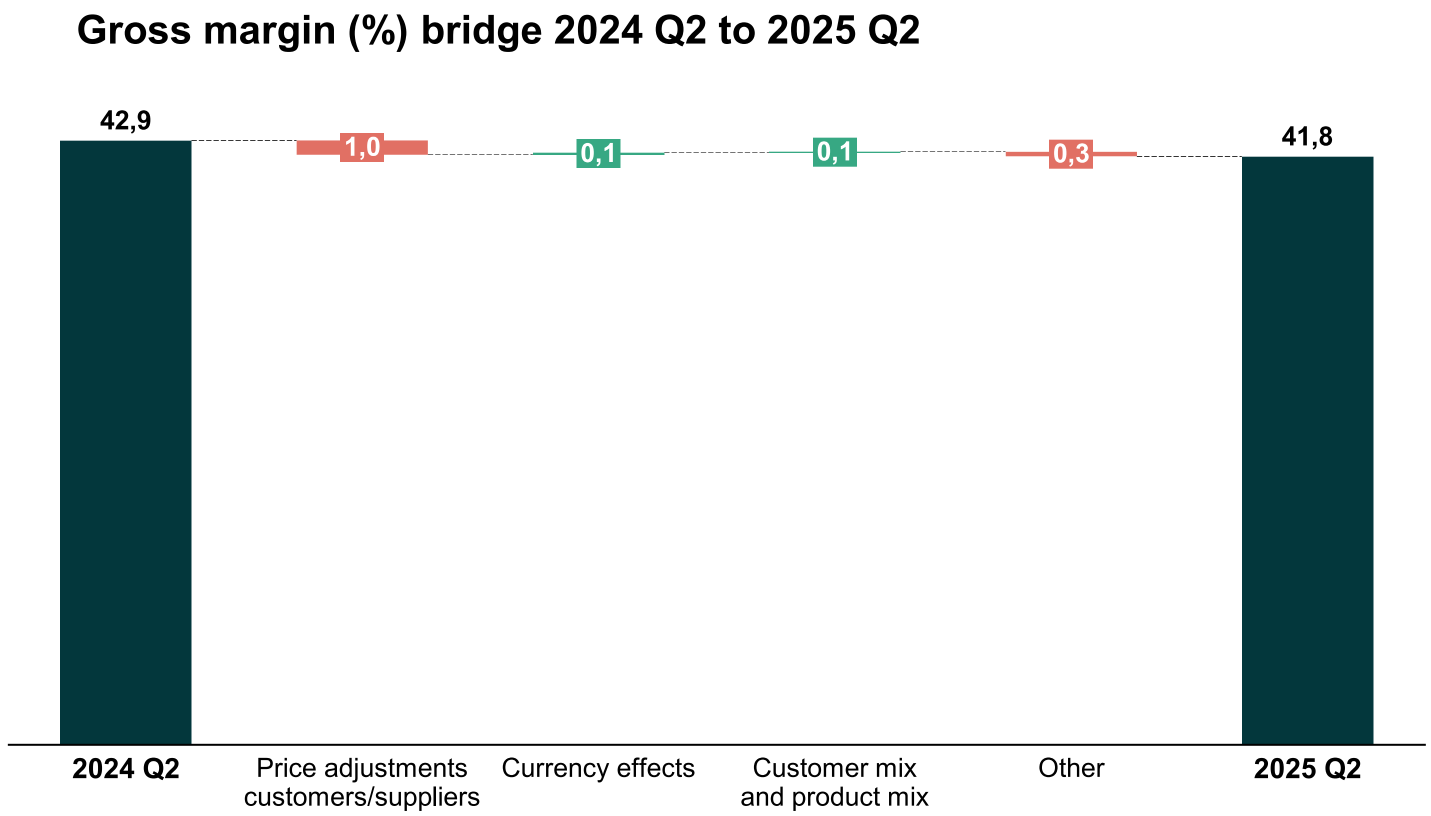
Gross margin impacted by price competition and mix effects



- Negative effect from strong price competition in Poland and Denmark
- Supplier bonus accruals adjusted to reflect lower anticipated FY volumes
- “Other” include a 1.1 ppt negative effect from increased sales in Poland/the Baltics, which has a below-average gross margin

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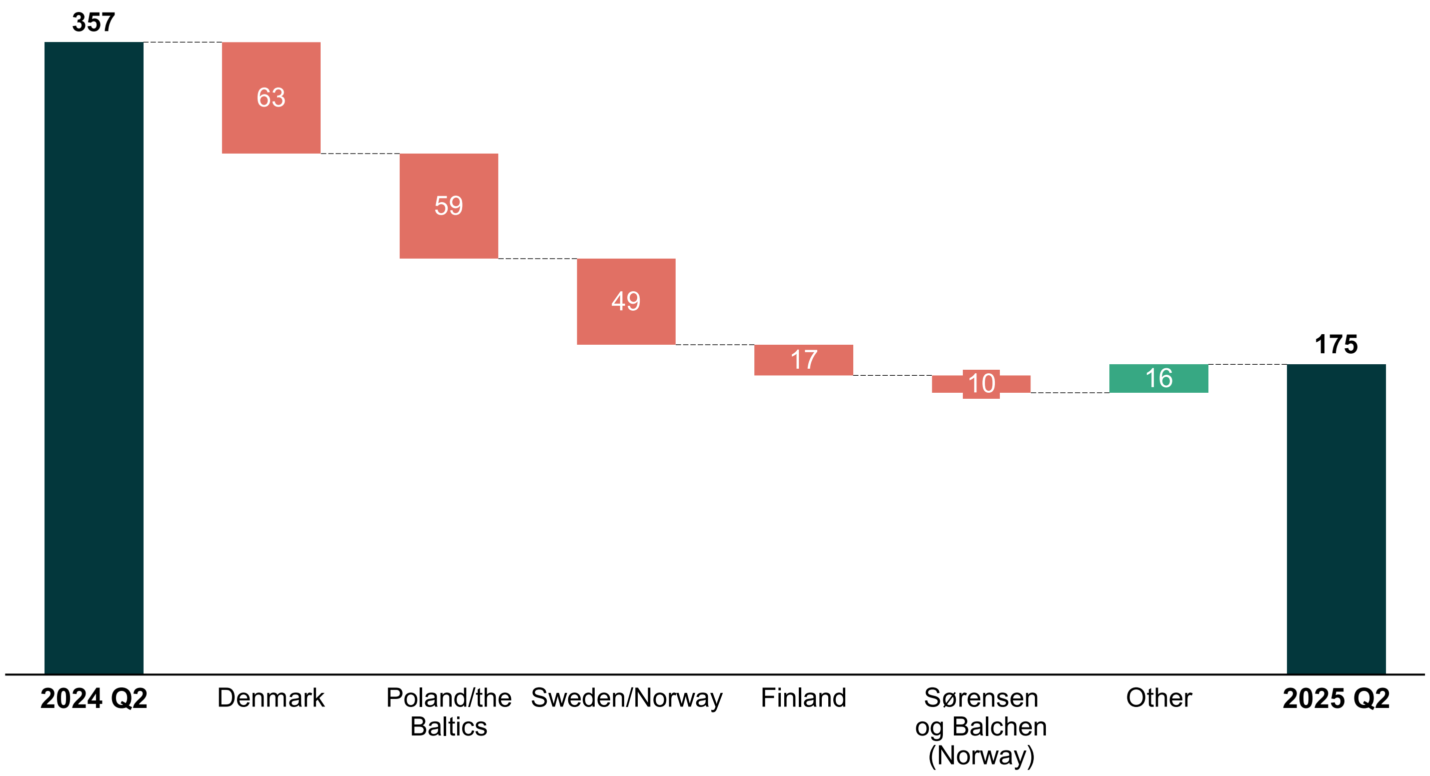
Profitability impacted by low volumes and price competition

Adjusted EBIT (SEK M) bridge 2024 Q2 to 2025 Q2



- Poland/the Baltics impacted by intense price competition and effects from acquisition of Elit Polska
- Denmark burdened by a cautious market and fierce price competition
- Sweden/Norway affected by lower gross profit and higher costs related to the new warehouse in Norway
- Profitability in Finland and in SogB impacted by lower sales

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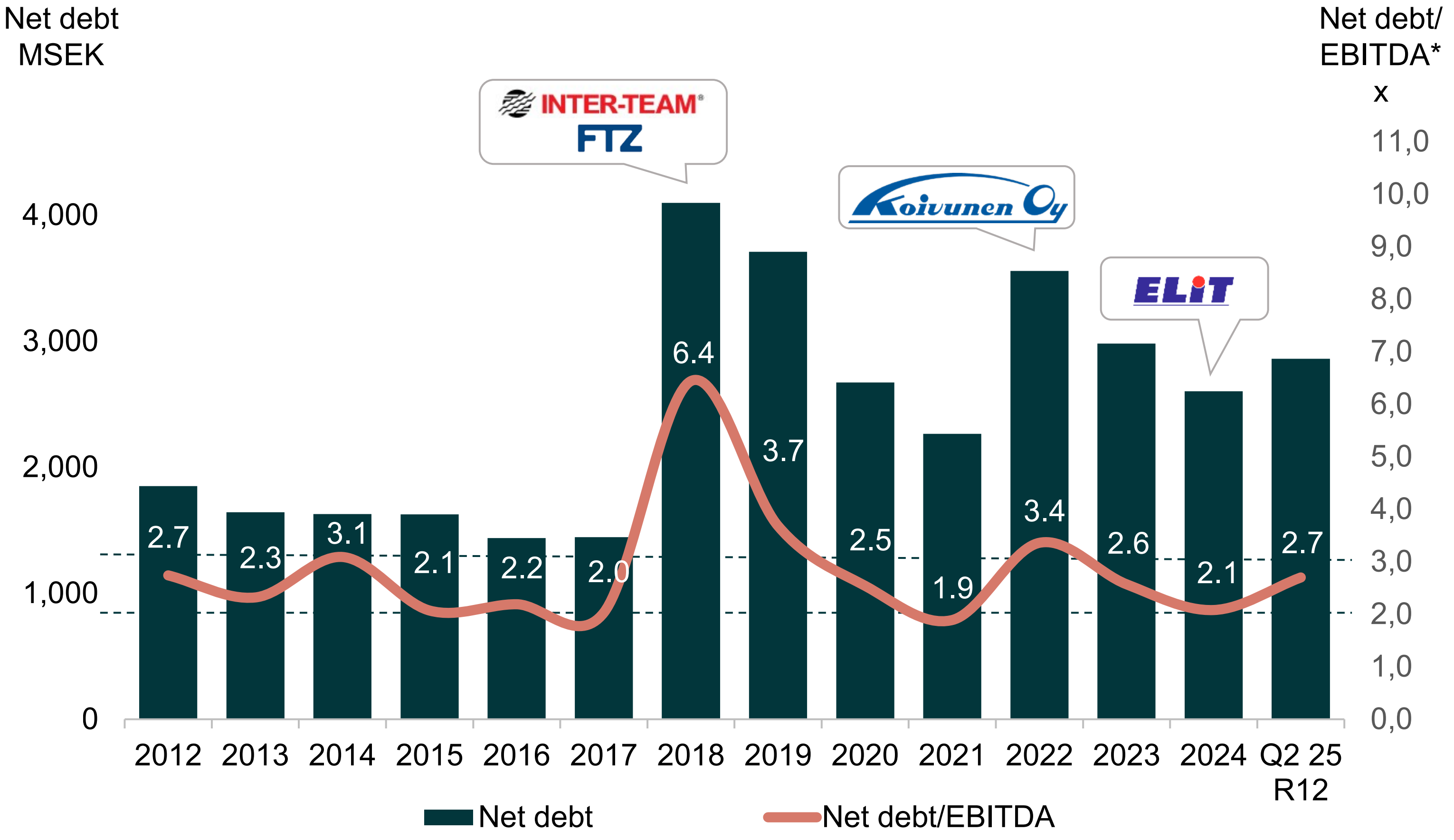
Solid financial position and strong liquidity



*Excluding IFRS 16

- Q2 net debt of 2,861 (2,545) MSEK and a leverage of 2.7 times (excl IFRS 16)
- Net debt reduced by approximately 150 MSEK during Q2
- Strong liquidity position

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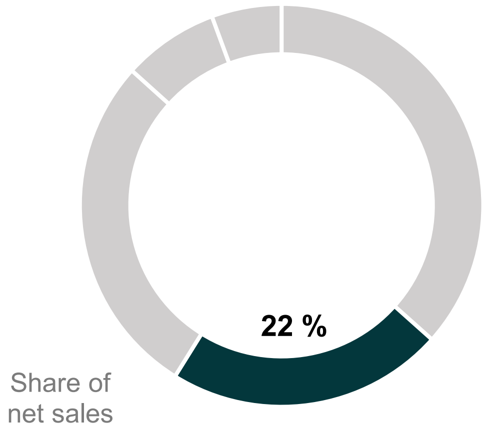
Denmark – Soft outcome and currency headwind

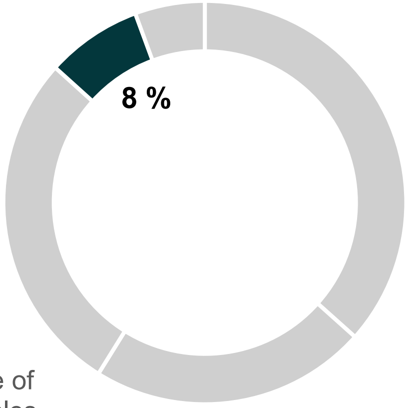


- Reported net sales growth of -14 per cent, of which -8 per cent organic. Sales impacted by strong competition and subdued demand
- Adjusted EBIT declined primarily due to a lower gross margin and higher depreciation related to the new warehouse. Gross margin was negatively impacted by strong competition and price pressure
- Additional pricing initiatives launched along with personnel reductions linked to the new central warehouse, to support profitability the coming quarters

SEK M	Q2 2025	Q2 2024	Change %	6M 2025	6M 2024	Change %	Rolling 12M	2024 12M	Change %
Net sales	1 003	1 171	-14	2 067	2 282	-9	4 140	4 355	-5
Operating Profit (EBIT)	14	83	-84	86	149	-42	178	241	-26
Adjusted EBIT[1)]	30	92	-68	107	159	-33	199	251	-21
Key figures									
- Organic growth[2)], %	-8	4		-7	7		-	3	
- EBIT margin, %	1,3	7,0		4,2	6,5		4,3	5,5	
- Adjusted EBIT margin, %	2,9	7,9		5,2	7,0		4,8	5,8	

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 – Challenging market and FX impacting development



Share of net sales

- Reported net sales growth of -13 per cent, of which -7 per cent organic. Development affected by a continued cautious market and competitive pressure
- Adjusted EBIT impacted by a lower gross margin and temporary higher warehouse and IT costs. A less favorable product mix weighed on the gross margin
- Ongoing efficiency measures and planned personnel reductions related to the new central warehouse, combined with new actions to drive sales

SEK M	Q2 2025	Q2 2024	Change %	6M 2025	6M 2024	Change %	Rolling 12M	2024 12M	Change %
Net sales	347	397	-13	677	758	-11	1 410	1 491	-5
Operating Profit (EBIT)	-14	4	n.m.	-35	-13	-169	-25	-3	n.m.
Adjusted EBIT[1)]	-14	4	n.m.	-35	-13	-169	-25	-3	n.m.
Key figures									
- Organic growth[2)], %	-7	1		-7	4		-	2	
- EBIT margin, %	-3,9	0,9		-5,1	-1,7		-1,8	-0,2	
- Adjusted EBIT margin, %	-3,9	0,9		-5,1	-1,7		-1,8	-0,2	

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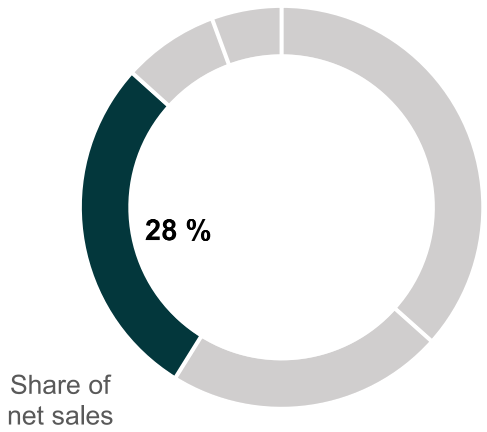
Poland/The Baltics – Competition weighing on sales and margins



- Reported net sales growth of 24 per cent, mainly driven by the acquisition of Elit Polska. Organic growth of 1 per cent, supported by volume growth in the Baltics
- Adjusted EBIT burdened by lower gross margin, the Elit Polska acquisition, and higher personnel costs from increased minimum wages in Poland. Gross margin pressured by price competition
- ERP implementation launched in Poland, synergy extraction and Elit Polska integration progressing

SEK M	Q2 2025	Q2 2024	Change %	6M 2025	6M 2024	Change %	Rolling 12M	2024 12M	Change %
Net sales	1 253	1 013	24	2 522	1 900	33	4 967	4 346	14
- Poland	1 048	816	29	2 135	1 532	39	4 174	3 571	17
- The Baltics	205	197	4	387	369	5	793	775	2
Operating Profit (EBIT)	-31	22	n.m.	-15	45	-134	8	68	-89
Adjusted EBIT[1)]	-23	36	-164	-1	60	-101	28	89	-69
Key figures									
- Organic growth[2)], %	1	7		5	7		-	4	
- EBIT margin, %	-2,4	2,1		-0,6	2,3		0,1	1,5	
- Adjusted EBIT margin, %	-1,8	3,5		0,0	3,1		0,5	2,0	

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.

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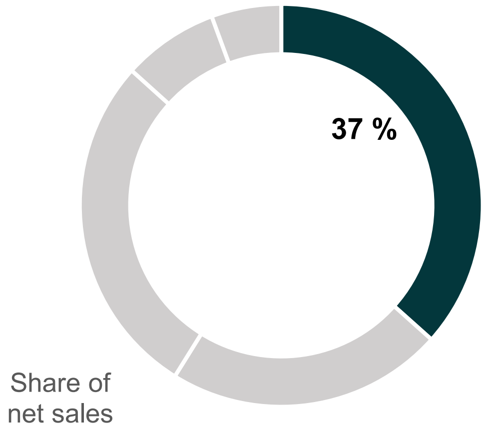
Sweden/Norway – Sales drop puts pressure on profitability



- Reported net sales growth of -9 per cent, of which -6 percent organic. Net sales negatively impacted by generally low workshop activity and weak consumer sales in both Sweden and Norway
- Adjusted EBIT declined mainly due to lower gross profit, while previous efficiency measures had a positive effect. The gross margin remained stable
- The new central warehouse in Norway started operations in the quarter and now handles most deliveries to Norwegian customers

SEK M	Q2 2025	Q2 2024	Change %	6M 2025	6M 2024	Change %	Rolling 12M	2024 12M	Change %
Net sales	1 649	1 816	-9	3 303	3 525	-6	6 610	6 832	-3
- Norway	591	674	-12	1 222	1 336	-9	2 382	2 496	-5
- Sweden	1 058	1 141	-7	2 081	2 190	-5	4 227	4 336	-3
Operating Profit (EBIT)	153	214	-29	289	332	-13	624	668	-7
Adjusted EBIT[1]	163	211	-23	305	343	-11	656	693	-5
Key figures									
- Organic growth[2], %	-6	6		-4	9		-	5	
- EBIT margin, %	9,0	11,5		8,5	9,2		9,2	9,6	
- Adjusted EBIT margin, %	9,6	11,4		9,0	9,5		9,7	9,9	

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2) Organic growth is change in net sales adjusted for number of workdays, acquisitions/divestments and currency effects.

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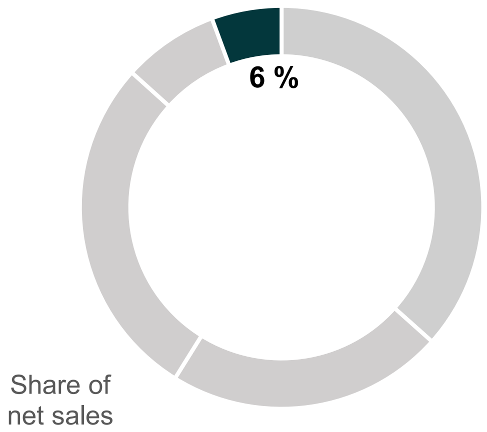
Sørensen og Balchen – Lower sales due to cautious market



- Reported net sales growth of -10 per cent, of which -3 per cent organic. Weak market held back consumer demand and workshop competition increased with more market players
- The continued high profitability is mainly explained by effective cost control and a slightly improved gross margin. The decline in adjusted EBIT is entirely due to lower sales volumes
- Preparations have begun for the move to the new shared central warehouse, which will handle all logistics for MEKO in Norway

SEK M	Q2 2025	Q2 2024	Change %	6M 2025	6M 2024	Change %	Rolling 12M	2024 12M	Change %
Net sales	253	281	-10	497	529	-6	980	1 012	-3
Operating Profit (EBIT)	46	56	-17	81	94	-14	163	176	-7
Adjusted EBIT[1)]	46	56	-17	81	94	-14	163	176	-7
Key figures									
- Organic growth[2)], %	-3	10		-2	18		-	12	
- EBIT margin, %	18,1	19,8		16,2	17,7		16,4	17,2	
- Adjusted EBIT margin, %	18,1	19,8		16,2	17,7		16,4	17,2	

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2) Organic growth is change in net sales adjusted for number of workdays, acquisitions/divestments and currency effects.

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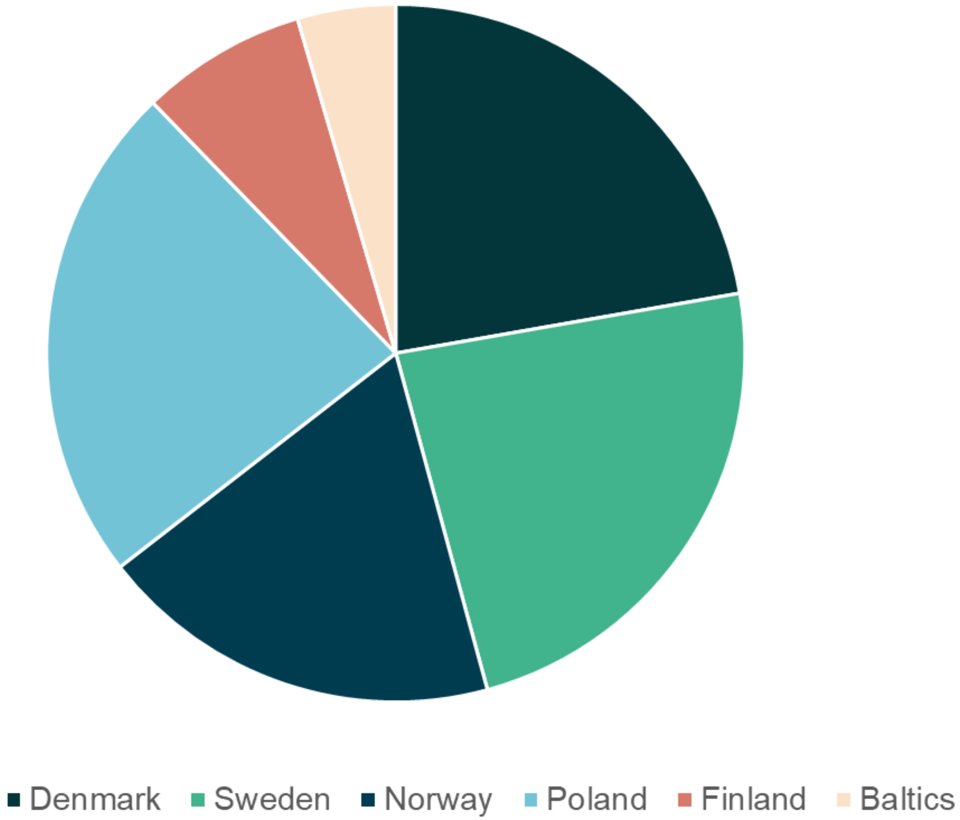
Q&A

WE ENABLE MOBILITY - TODAY, TOMORROW AND IN THE FUTURE

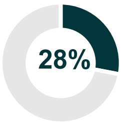
APPENDIX

Strong Group footprint

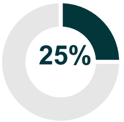
Net sales per geography, 2025Q2



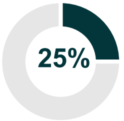
Market shares per geography



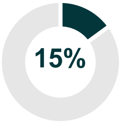
Denmark
Number of branches: **48** (25Q1: 48)
Number of affiliated workshops: **907** (25Q1: 948)



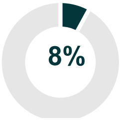
Finland
Number of branches: **157** (25Q1: 161)
Number of affiliated workshops: **450** (25Q1: 437)



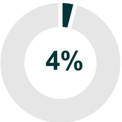
Norway
Number of branches: **106** (25Q1: 106)
Number of affiliated workshops: **1,095** (25Q1: 1,102)



Sweden
Number of branches: **189** (25Q1: 193)
Number of affiliated workshops: **835** (25Q1: 846)



The Baltics
Number of branches: **49** (25Q1: 48)
Number of affiliated workshops: **47** (25Q1: 47)



Poland
Number of branches: **134** (25Q1: 140)
Number of affiliated workshops: **1,358** (25Q1: 1,301)

Largest owners 2025-06-30

Voting rights and share capitals, %	
LKQ Corporation	26,6
Swedbank Robur Fonder	8,9
Fjärde AP-fonden	7,9
Nordea Funds	4,6
Carnegie Fonder	3,5
Unionen	3,3
Eva Fraim Påhlman	3,1
AFA Försäkring	3,1
Vanguard	3,0
Dimensional Fund Advisors	2,8
Total 10 largest shareholders	**66,8**
Others	33,2
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.