

MEKO

July – September 2026

November 12

Q3: Stronger financial position and increased focus on growth initiatives

- Adjusted EBIT margin stable at 4.8%, supported by cost reductions and improved gross margin
- Improved performance in Poland/the Baltics, with Finland reporting another profitable quarter
- Leverage reduced to 3.0x, bringing MEKO within its financial target range
- Organic sales declined by 3 percent, reflecting continued subdued demand
- Intensified commercial initiatives to drive organic growth while maintaining cost discipline

Reaching new customer groups as the car park ages in Europe

- The average age of cars in the EU increased from 11.8 years in 2020 to 12.7 years in 2026
- Growing demand for affordable spare parts
- 12 new strategic product lines in the ”Good segment” established during the year, e.g:
  - ✓ Discs and drums
  - ✓ Brake pads
  - ✓ Calipers
  - ✓ Lubricants
  - ✓ Etc.
- Around 6,000 new items in 2026 within Every Part Matters
- In addition: Seven new product lines rolling out

EVERY PART MATTERS



Strategic product lines rolled out in 2026

MEKO

E-commerce expansion to reach new Do It Yourself-customers

- E-commerce product range aimed at private car owners has increased 200% during 2026
- MEKO's e-com offering includes more than 150,000 items for the DIY segment
- Planned launch in Germany via Amazon in Q1 2027
- The market for spare parts sold via online marketplaces in Germany is more than 100 times larger than in Sweden



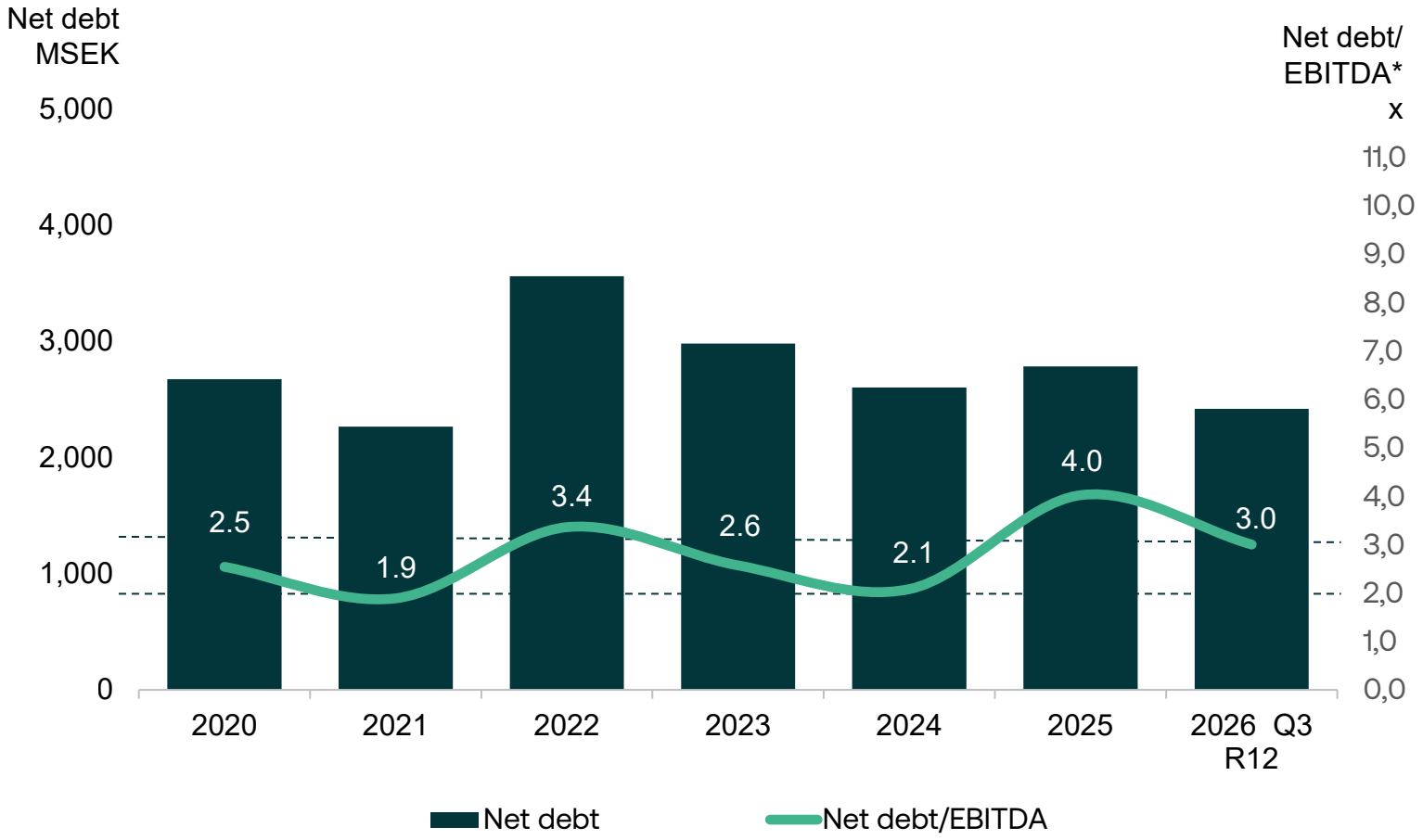
Stable earnings despite slightly lower sales

- Net sales slightly lower, with organic growth at -3%
- Stable adjusted EBIT, supported by improved cost efficiency
- Strong EPS recovery as both transformation pace and effective tax rate normalize

SEK M	Q3 2026	Q3 2025	Change %	9M 2026	9M 2025	Change %	Rolling 12M	2025 12M	Change %
Net sales	4 341	4 432	-2	13 343	13 502	-1	17 855	18 014	-1
Operating Profit (EBIT)	174	145	20	546	397	38	649	500	30
Adjusted EBIT[1)]	214	217	-1	646	623	4	811	787	3
Earnings per share, SEK	1,09	0,10	n.m.	3,51	0,83	n.m.	3,32	0,64	n.m.
Cash flow from operating activities	388	428	-9	902	804	12	1 112	1 013	10
Key figures									
- Organic growth[2)], %	-3	1		-1	-2		-1	-1	
- EBIT margin, %	3,9	3,2		4,0	2,9		3,6	2,7	
- Adjusted EBIT margin, %	4,8	4,8		4,7	4,5		4,5	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.

Leverage reduced – back within target range

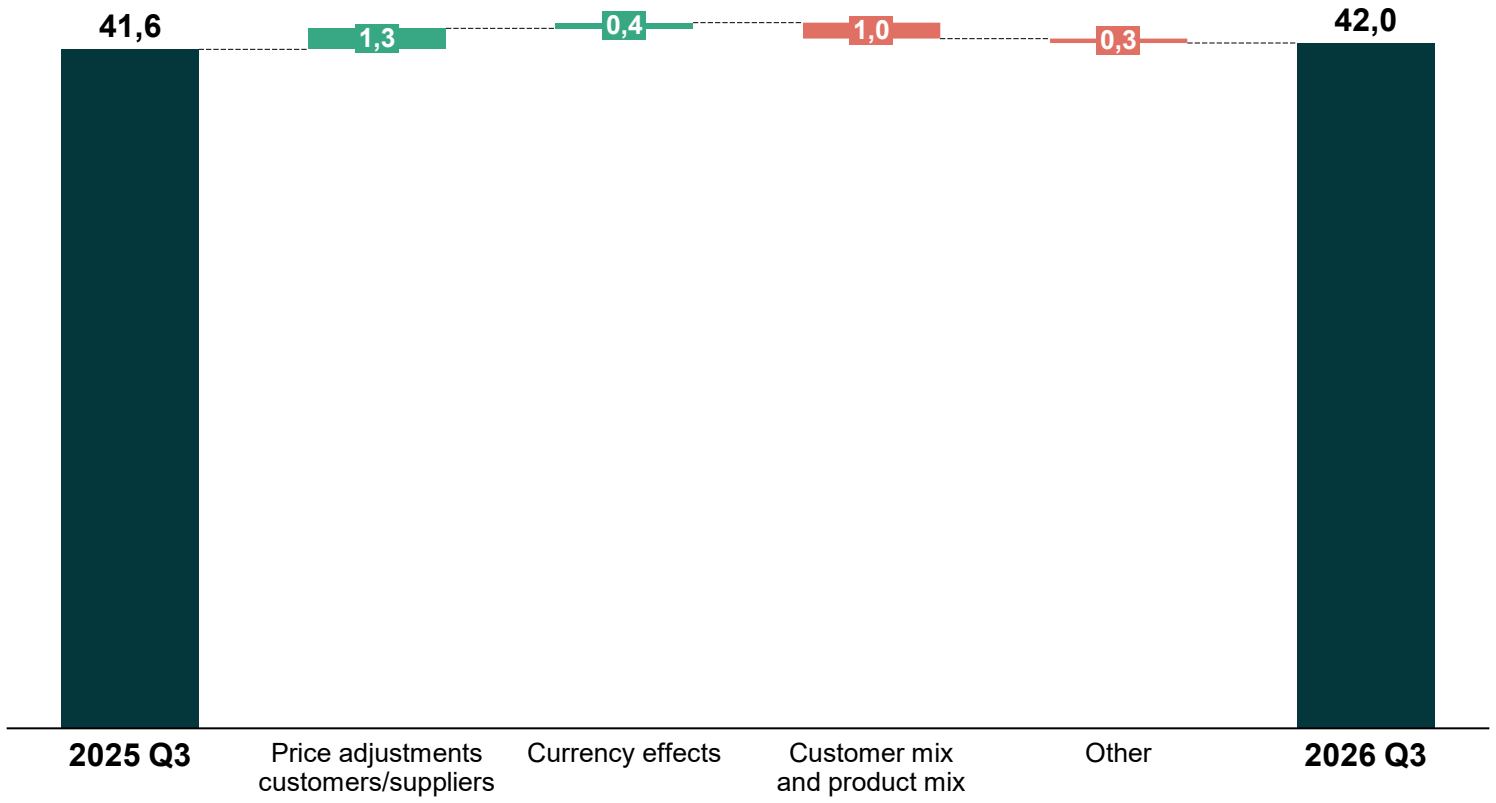


*Excluding IFRS 16

- Q3 net debt of 2,419 (2,783) MSEK
- Leverage of 3.0 times, measured as net debt/EBITDA excl IFRS 16
- Solid liquidity position with available cash and unutilized credit facilities of 2,381 MSEK, compared with 2,009 MSEK at year end

Improved gross margin driven by price optimizations and FX

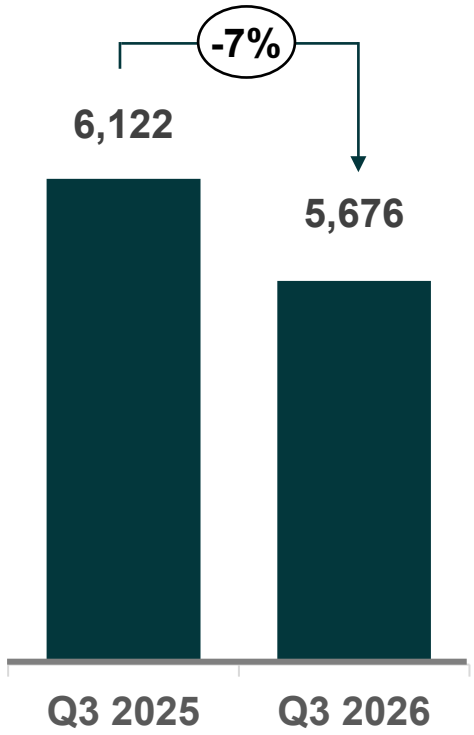
Gross margin (%) bridge 2025 Q3 to 2026 Q3



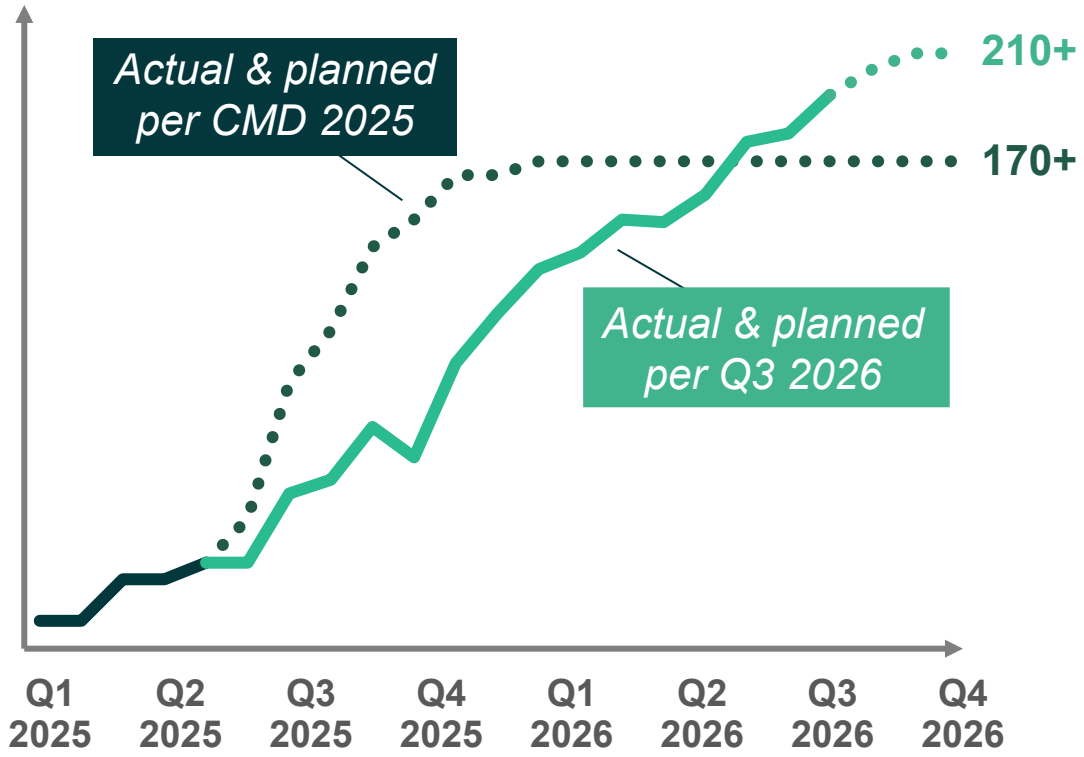
- Favorable price effects in all business areas.
- Currency had a positive effect in the quarter, primarily due to a weaker EUR against NOK and SEK.
- Negative product mix impact, primarily in Sweden

Tangible efficiency improvement over the last 12 months

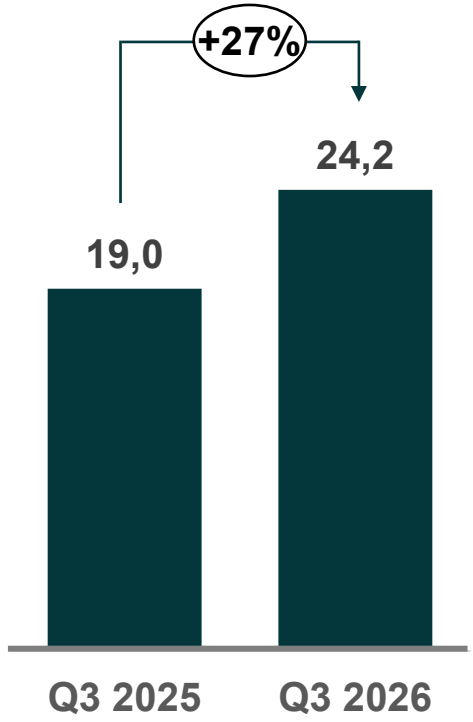
FTE development
MEKO Total



FTE reduction from automation in central warehouses
Realized vs targeted, combined for Denmark, Norway and Finland



Order lines per worked hour
Aggregated across all MEKO central warehouses

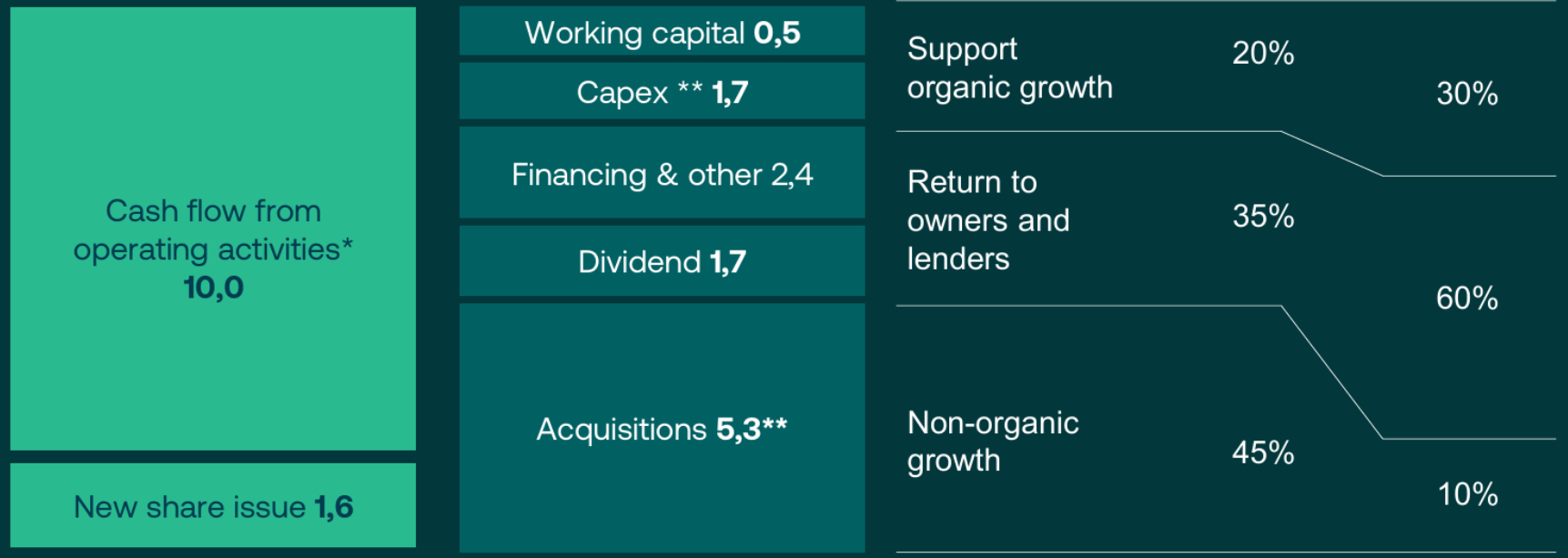


Focused capital allocation in 2025/2026

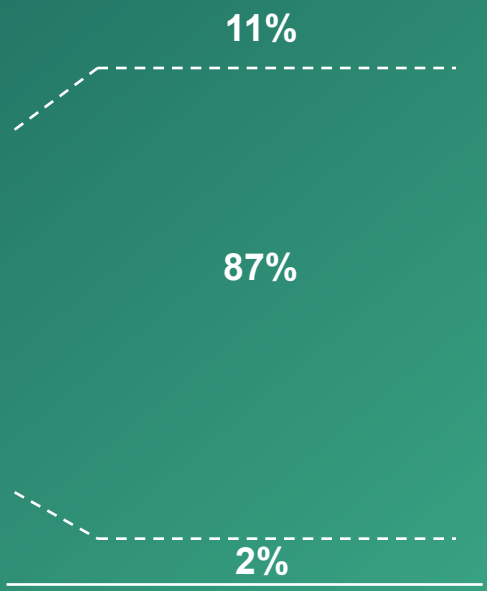
Communicated in 2025 Capital markets day

10-year capital allocation, 2015-2024

SEK Billion



2025 and 2026YTD



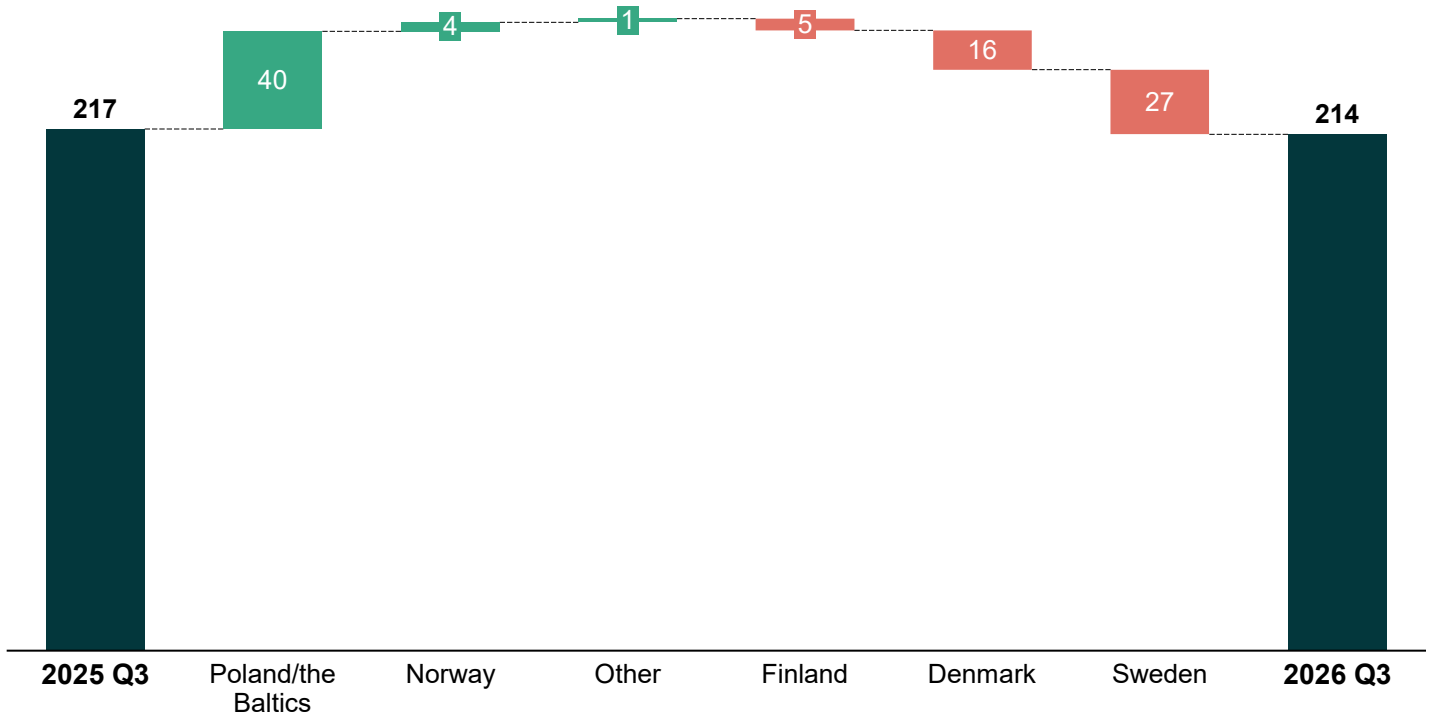
New segment reporting structure from the third quarter 2026

- 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 published on www.meko.com



Sustained improvement in Poland amid mixed regional performance

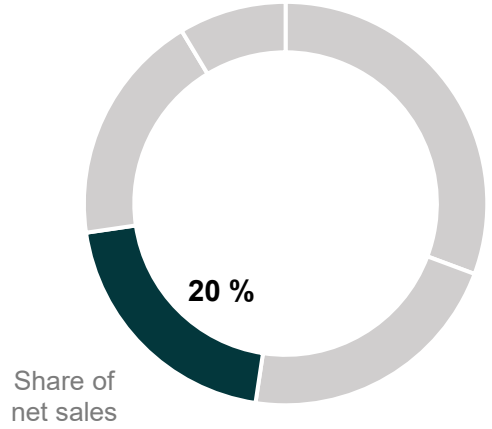
Adjusted EBIT (SEK M) bridge 2025 Q3 to 2026 Q3



- Significantly improved profitability in Poland/The Baltics, driven by implemented efficiency measures
- Stable performance in Norway and Finland, with Finland reporting its second consecutive profitable quarter
- Weak performance in Denmark and Sweden, reflecting softer sales development

Denmark – Navigating a challenging market environment





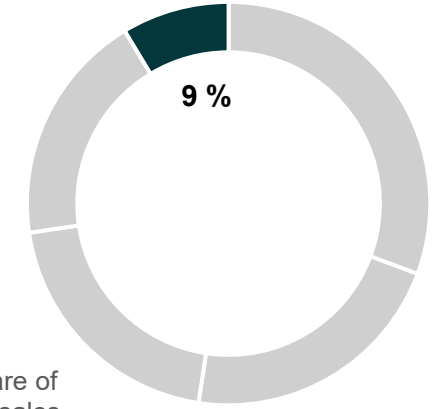
- Net sales declined by 5%, of which -5% organic, reflecting continued strong competition and price pressure
- Adjusted EBIT declined, impacted by lower gross profit and negative operating leverage
- Investment into new automated warehouse starting to pay off – the number of picked order lines per worked hour is up 36% comparing Q3 2026 to Q3 2025

SEK M	Q3 2026	Q3 2025	Change %	9M 2026	9M 2025	Change %	Rolling 12M	2025 12M	Change %
Net sales	881	931	-5	2 869	2 997	-4	3 946	4 074	-3
Operating Profit (EBIT)	5	13	-64	119	99	20	154	133	15
Adjusted EBIT[1)]	11	27	-60	127	134	-5	177	184	-4
Key figures									
- Organic growth[2)], %	-5	1		-2	-5		-	-3	
- EBIT margin, %	0,5	1,4		4,2	3,3		3,9	3,3	
- Adjusted EBIT margin, %	1,2	2,9		4,4	4,5		4,5	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 – Profitability maintained despite slightly lower sales





Share of net sales

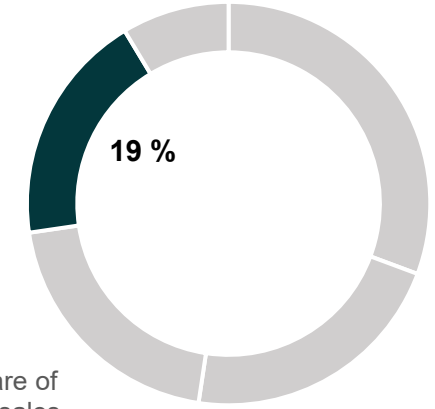
- Net sales declined by 2%, of which -2% organic growth, in a stabilizing but highly competitive market with continued pricing pressure
- Adjusted EBIT slightly below the prior-year level, reflecting continued positive earnings performance
- Lower personnel and premises costs, partly offset by higher marketing expenses related to a local MEKO trade fair

SEK M	Q3 2026	Q3 2025	Change %	9M 2026	9M 2025	Change %	Rolling 12M	2025 12M	Change %
Net sales	374	382	-2	1 092	1 060	3	1 451	1 418	2
Operating Profit (EBIT)	3	8	-58	6	-27	121	-3	-36	91
Adjusted EBIT[1)]	3	8	-58	6	-27	121	-3	-36	91
Key figures									
- Organic growth[2)], %	-2	6		5	-3		-	-1	
- EBIT margin, %	0,9	2,2		0,5	-2,5		-0,2	-2,5	
- Adjusted EBIT margin, %	0,9	2,2		0,5	-2,5		-0,2	-2,5	

1) Adjusted EBIT excludes items affecting comparability.
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Norway – Slightly improved earnings despite challenging market conditions





Share of net sales

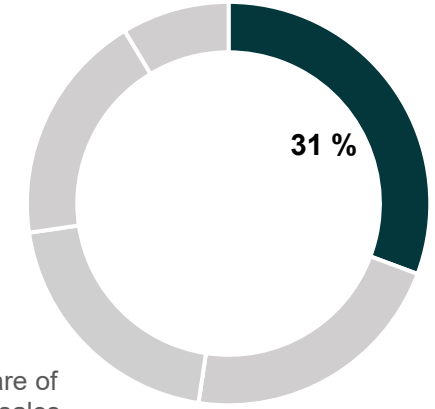
- Net sales increased by 4%, while organic growth was -4%. Intense competition and pricing pressure continued
- Slightly improved adjusted EBIT, supported by lower personnel costs, partly offset by currency-driven gross margin pressure
- Investment into joint automated warehouse starting to pay off – the number of picked order lines per worked hour is up 68% comparing Q3 2026 to Q3 2025

SEK M	Q3 2026	Q3 2025	Change %	9M 2026	9M 2025	Change %	Rolling 12M	2025 12M	Change %
Net sales	811	781	4	2 501	2 500	0	3 253	3 252	0
- MEKO Norway	586	550	7	1 816	1 772	2	2 364	2 320	2
- Sørensen og Balchen	225	231	-3	686	728	-6	890	932	-5
Operating Profit (EBIT)	64	60	6	238	222	7	310	294	6
Adjusted EBIT[1)]	67	63	6	243	235	3	325	317	3
Key figures									
- Organic growth[2)], %	-4	-3		-3	-4		-	-3	
- EBIT margin, %	7,7	7,6		9,3	8,8		9,3	8,9	
- Adjusted EBIT margin, %	8,1	8,0		9,5	9,3		9,8	9,6	

1) Adjusted EBIT excludes items affecting comparability.
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Poland/The Baltics – Significant improvement in profitability





Share of net sales

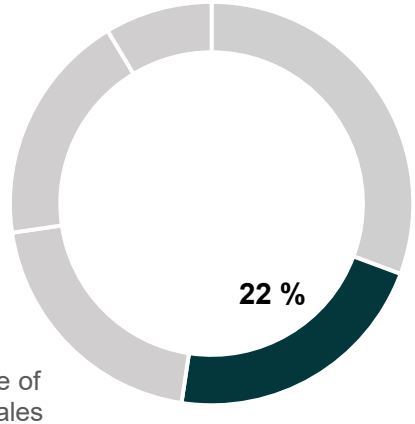
- Net sales declined by 1%, of which -1% organic growth, with growth in the Baltics and export business offset by weaker sales in Poland.
- Improved adjusted EBIT, supported by efficiency measures and a higher gross margin
- Targeted FTE reductions in Poland largely completed, with benefits supporting profitability going forward

SEK M	Q3 2026	Q3 2025	Change %	9M 2026	9M 2025	Change %	Rolling 12M	2025 12M	Change %
Net sales	1 331	1 346	-1	3 902	3 868	1	5 187	5 153	1
- Poland	1 106	1 143	-3	3 272	3 278	0	4 349	4 355	0
- The Baltics	225	203	11	630	590	7	838	797	5
Operating Profit (EBIT)	19	-24	180	48	-39	n.m.	37	-50	174
Adjusted EBIT[1)]	21	-19	n.m.	56	-20	n.m.	52	-24	n.m.
Key figures									
- Organic growth[2)], %	-1	9		3	6		-	6	
- EBIT margin, %	1,4	-1,8		1,2	-1,0		0,7	-0,9	
- Adjusted EBIT margin, %	1,6	-1,4		1,4	-0,5		1,0	-0,5	

1) Adjusted EBIT excludes items affecting comparability.
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Sweden – Profitability defended despite lower sales volumes





Share of net sales

- Net sales declined by 5%, both reported and organically, as intense competition weighed on volumes
- Adjusted EBIT margins declined, but profitability remain attractive and compare well to average levels from 2024/2025
- Intensified focus on strengthening commercial performance, with interest in our workshop concepts picking up

SEK M	Q3 2026	Q3 2025	Change %	9M 2026	9M 2025	Change %	Rolling 12M	2025 12M	Change %
Net sales	942	990	-5	2 970	3 070	-3	4 009	4 108	-2
Operating Profit (EBIT)	114	140	-19	266	348	-24	340	422	-20
Adjusted EBIT[1)]	115	142	-19	268	356	-25	346	434	-20
Key figures									
- Organic growth[2)], %	-5	-7		-4	-4		-	-4	
- EBIT margin, %	11,7	13,8		8,6	10,9		8,2	9,9	
- Adjusted EBIT margin, %	11,8	14,0		8,7	11,2		8,3	10,2	

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.

Q3: Stronger financial position and increased focus on growth initiatives

- Adjusted EBIT margin stable at 4.8%, supported by cost reductions and improved gross margin
- Improved performance in Poland/the Baltics, with Finland reporting another profitable quarter
- Leverage reduced to 3.0x, bringing MEKO within its financial target range
- Organic sales declined by 3 percent, reflecting continued subdued demand
- Intensified commercial initiatives to drive organic growth while maintaining cost discipline


Q&A


WE ENABLE MOBILITY
- TODAY, TOMORROW AND IN THE FUTURE

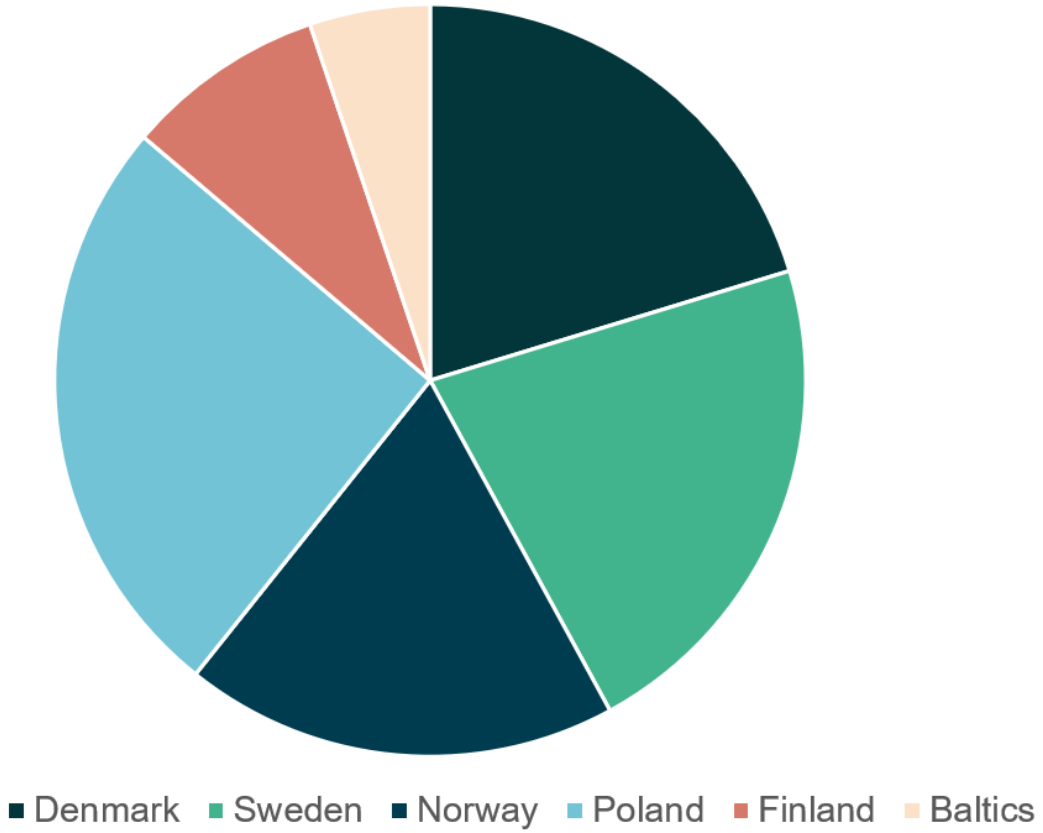


APPENDIX

MEKO

Strong Group footprint

Net sales per geography, 2026Q3



Market shares per geography



Denmark
Number of branches: **34** (26Q2: 38)
Number of affiliated workshops: **885** (26Q2: 882)



Finland
Number of branches: **148** (26Q2: 149)
Number of affiliated workshops: **406** (26Q2: 397)



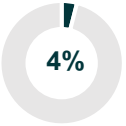
Norway
Number of branches: **105** (26Q2: 105)
Number of affiliated workshops: **1,048** (26Q2: 1,054)



Sweden
Number of branches: **179** (26Q2: 182)
Number of affiliated workshops: **818** (26Q2: 821)



The Baltics
Number of branches: **59** (26Q2: 51)
Number of affiliated workshops: **57** (26Q2: 54)



Poland
Number of branches: **124** (26Q2: 126)
Number of affiliated workshops: **1,373** (26Q2: 1,354)

Largest owners 2026-09-30

Voting rights and share capitals, %	
LKQ Corporation	26,6
Fjärde AP-fonden	7,4
Nordea Funds	4,1
Unionen	4,0
Swedbank Robur Fonder	3,1
Eva Fraim Påhlman	3,1
Carnegie Fonder	3,1
Fidelity International (FIL)	2,5
Handelsbanken Fonder	2,2
Holmen Fondsforvaltning AS	2,1
Total 10 largest shareholders	**58,2**
Others	41,8
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.