

Company presentation

November 2022



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Norway's #1 discount variety retailer

Euopris
MER TIL OVERS



Customers

- 35 million customer transactions in 2021
- Widely recognised brand and price position¹
- Increasing market share and gaining new customers



Marketing

- 1 million leaflets in distribution
- 0.7 million subscribers to digital newsletter
- 1.2 million members in the MER customer-club



Stores

- Cost-efficient locations and operations
- 100% of like-for-like (LFL) stores profitable in 2021
- Track-record of 10-15 new or relocated stores p.a.



Logistics

- More than 40 years of wholesaler experience
- Efficient set-up and nationwide reach
- New modern central warehouse from mid-2019



Sourcing

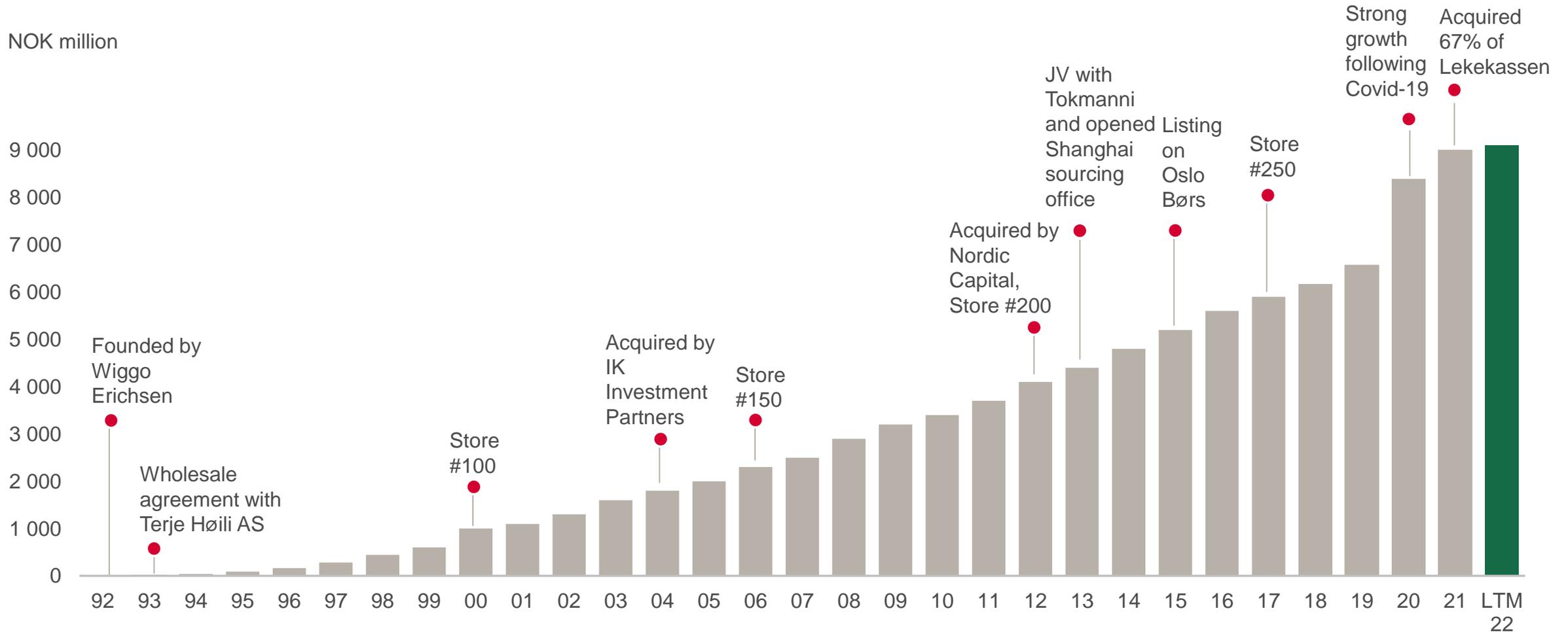
- From more than 30 countries
- Pan-Nordic agreement with ÖoB and Tokmanni



276
Stores

¹ Mediacom Brand Tracker 2021

30 years of consecutive growth



1992-2020: Europris chain sales (all stores, both directly operated by the group and the franchise stores)
 2021: Europris chain sales, Lunehjem (consolidated as of March 2021) and Lekekassen (consolidated as of August 2021)
 LTM 2022: Europris chain sales, Lunehjem, Lekekassen and the Strikkemekka Group (consolidated as of July 2022)

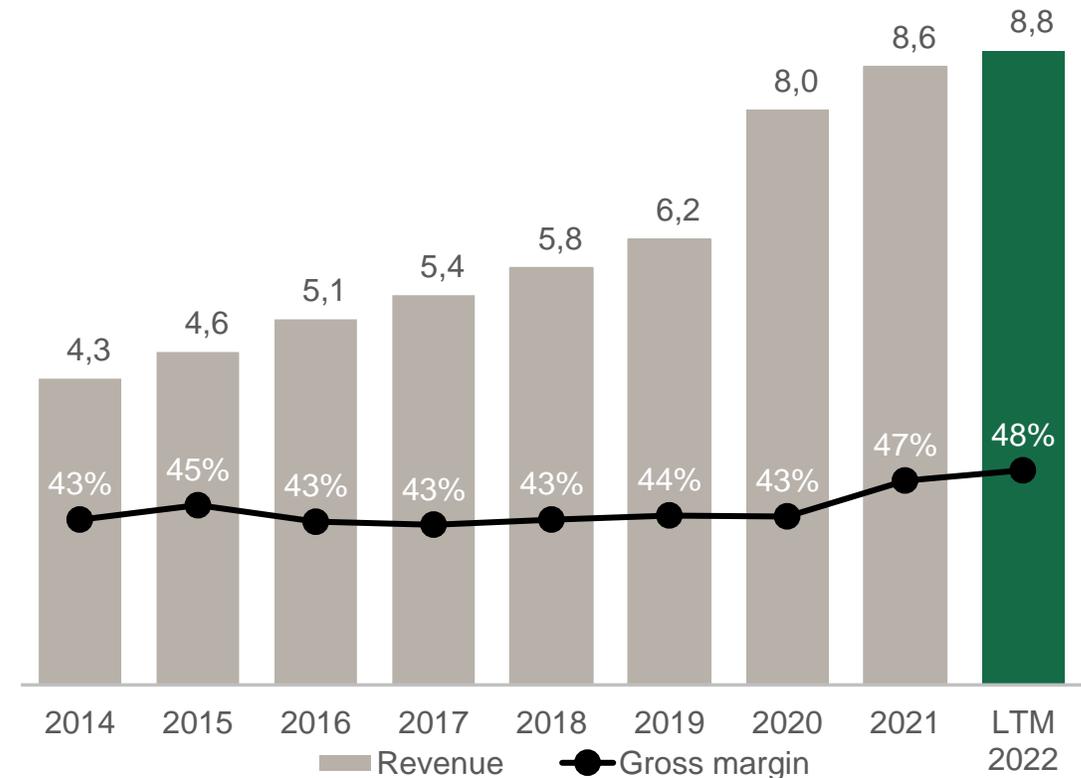
Strong performance driven by solid merchandising



- Revenue growth:
 - Solid performance in existing stores
 - Store expansion
 - E-commerce
 - Positive revenue effects from Covid-19
- Gross margin:
 - Sourcing partnership
 - Positive contribution from fixed freight agreement
 - Category upgrades drive margin improvement

Revenue and gross margin*

NOK billion

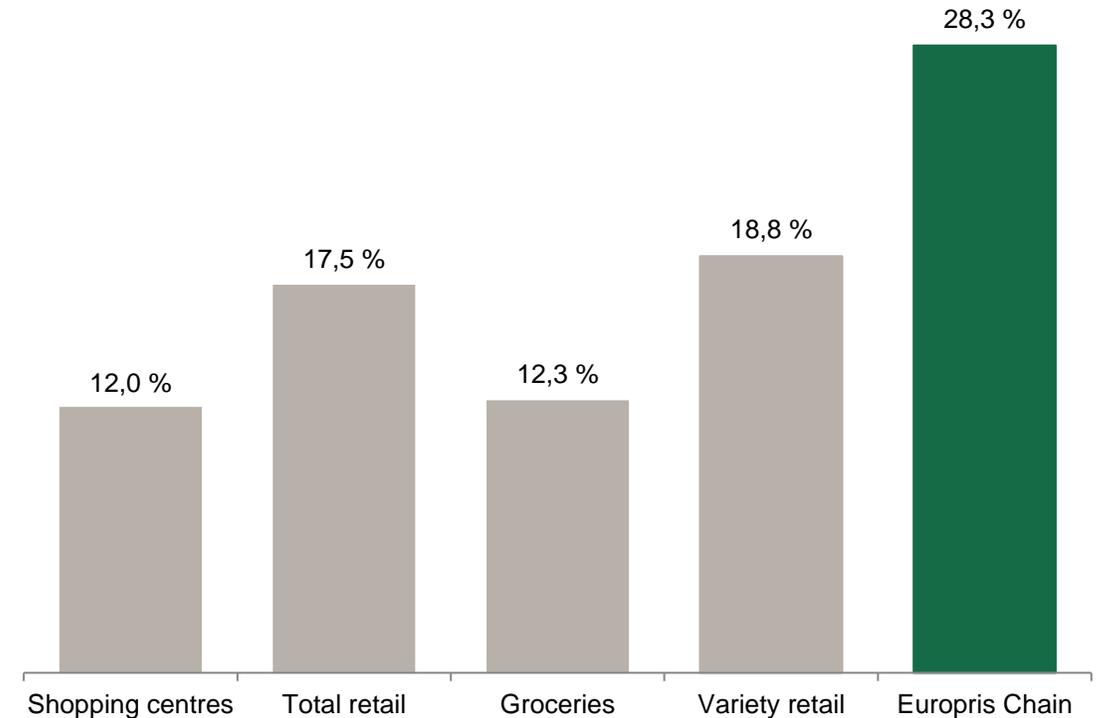


* For the period 2014-2019, the Europris group reported adjusted gross margin, which did not include unrealised foreign exchange effects. From 2020 the gross margin includes the unrealised foreign exchange effects.

Outperforming the general market

- Overall strong market performance last three years
 - Euopris has outperformed the market year to September
- Development in Q3 more comparable to last year
 - Euopris outperforming stores in shopping centres

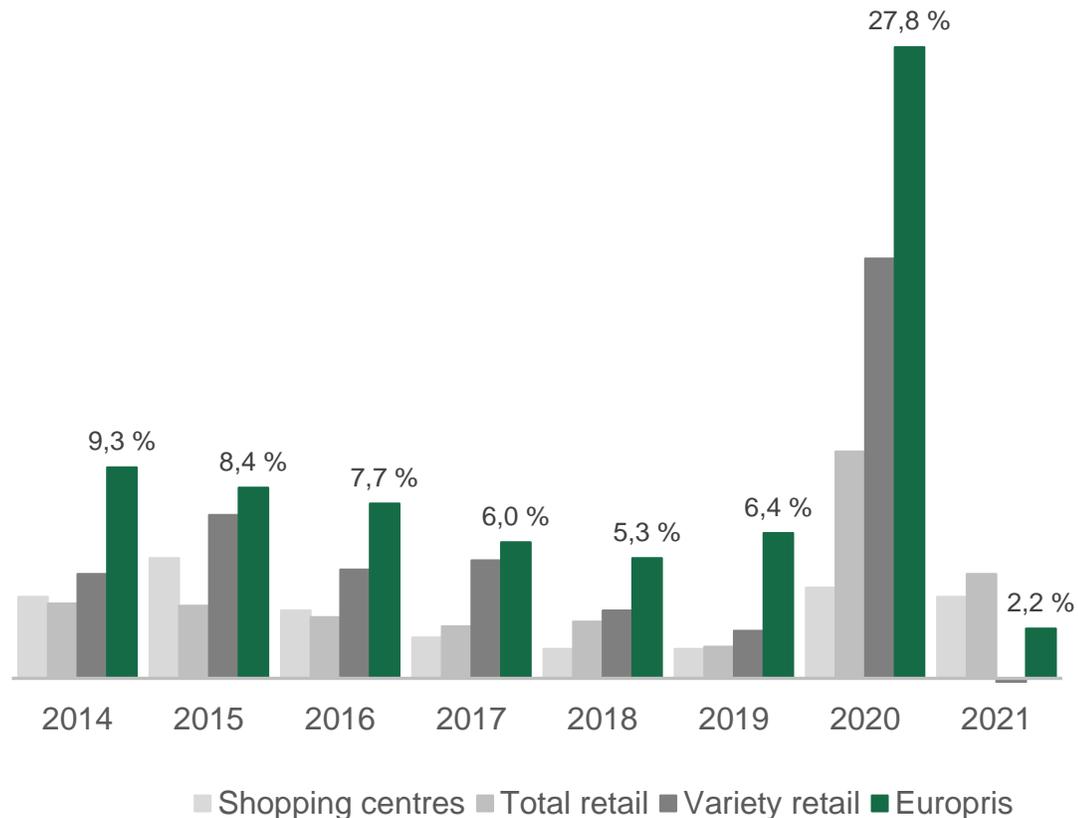
Retail sales development per September, three-year-stacked (%)*



* Source: Kvarud analyse, Shopping Centre Index, Virke retail index (using figures reported by statistics Norway)
Note: Euopris chain is all stores, both directly operated by the group and the franchise stores

Europris with a competitive edge and strong concept *Europris* MER TIL OVERS

Continuously expanding market share^{1,2,3}



Market leader in Norway driven by a strong brand⁴

#1 price perception

100% brand recognition

¹ Europris chain figures

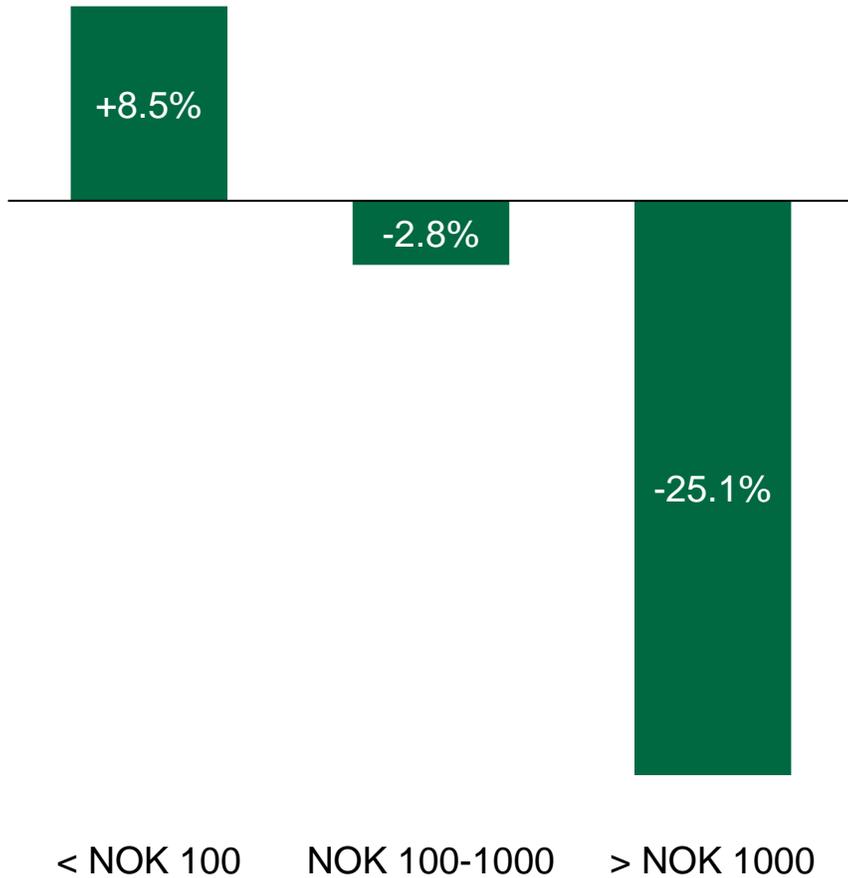
² Kvarud Analyse: Norwegian shopping centre index

³ Virke retail index (using figures reported by statistics Norway)

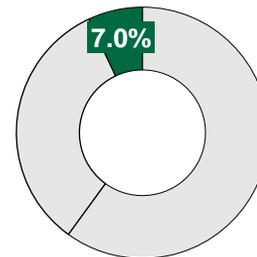
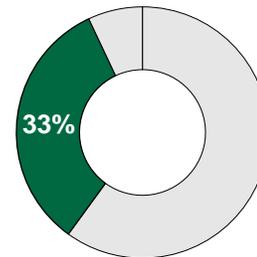
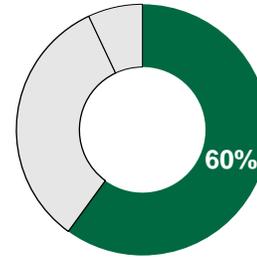
⁴ Mediacom annual market survey

Sales growth for low-price items

Sales development per price point



Share of sales



< NOK 100



NOK 100 – NOK 1,000



> NOK 1,000



Successful campaign targeting and category upgrades



- More campaigning towards everyday consumables – driving recurring traffic to stores and generating sales
- Upgrade of the «Handyman» and DIY category
- Successful take-over of carpets distribution – new assortment well received by customers
- Pet food category remains a strong performer after upgrade



Leveraging on low-price position

- A tougher market for consumers
 - Inflation and interest rate hikes hit household's disposable income
- Strong focus on daily consumables and lower price items
 - Driving traffic and sales through targeted campaigns
- The Europris concept is well suited for current market environment, with low prices and strong campaigns
- Ready for the important seasons in the fourth quarter



Next event: Capital markets update 8 December 2022,
at Hotel Continental