

***CAPITAL
MARKETS
DAY 2026***



***VERKKO
KAUPPA
.COM***

28 MAY 2026

VERKKOKAUPPA.COM OYJ
CAPITAL MARKETS DAY 2026


A portrait of Elisa Forsman, a woman with long brown hair, wearing a red blazer over a black top. She is looking slightly to the right of the camera with a neutral expression. Her hands are clasped in front of her.

OPENING REMARKS

ELISA FORSMAN

*Head of Investor Relations
& Corporate Communications*

TODAY'S AGENDA

- 
- 13:00** **Opening remarks**
Elisa Forsman, Head of Investor Relations & Corporate Communications
 - 13:05** **BEST-BUILT FOR WINNING FUTURE RETAIL**
Panu Porkka, CEO
 - STRENGTHENING TRUST WITH A STRONG BRAND**
Suvituuli Tuukkanen, Chief Marketing, Communications & Sustainability Officer
 - FAST IS THE NEW NORM OF BUYING**
Anne-Mari Paapio, Chief Supply Chain Officer
 - 13:50** Break
 - 14:10** **GROWING FINLAND'S #1 ONLINE RETAILER BEYOND CORE**
Pekka Litmanen, Chief Experience Officer
 - WINNING POSITION IN THE AI ERA**
Ville Sammalkorpi, Chief Strategy and Technology Officer
 - PATH TO FINANCIAL TARGETS**
Jesper Blomster, CFO
 - 15:00** **Q&A session - all presenters**
 - 16:00** **End of the event**
Some refreshments and informal discussions with the management



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***BEST-BUILT FOR
WINNING FUTURE
RETAIL***

PANU PORKKA
CEO

TEAM INTRODUCTION

 Presenting today



PANU PORKKA
CEO



ANNE-MARI PAAPIO
Chief Supply
Chain Officer



JESPER BLOMSTER
CFO



SUVITUULI TUUKKANEN
Chief Marketing,
Communications and
Sustainability Officer



VILLE SAMMALKORPI
Chief Strategy &
Technology Officer



SATU BERLIN
Chief Human
Resources Officer



PEKKA LITMANEN
Chief Experience Officer



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VERKKOKAUPPA.COM

TODAY

FINLAND'S LEADING ONLINE RETAILER

CUSTOMERS' CHOICE

Large active customer base with double-digit growth momentum¹

~1M (+12% y/y)

YEARLY ACTIVE CUSTOMERS

CURATED ASSORTMENT

Optimized for availability and fast delivery at scale

~60,000

PRODUCTS IN ASSORTMENT

FINANCIAL POSITION

Return to growth driven by structural improvements

526.5M (467.8M)

REVENUE 2025

Continued strong traffic growth

>83M (+10M y/y)

ANNUAL WEBSITE VISITS

Most engaged customers in the market

>564,000

PRODUCT REVIEWS

8x profitability improvement marking a clear turnaround

14.8M (1.8M)

COMPARABLE EBIT 2025

Highest customer loyalty among Finnish online retailers in EPSI study²

#1

IN CUSTOMER LOYALTY

Exceptionally low return rate

0.7%

RETURN RATE

Profitability translating into shareholder returns

0.27 € (-0.02€)

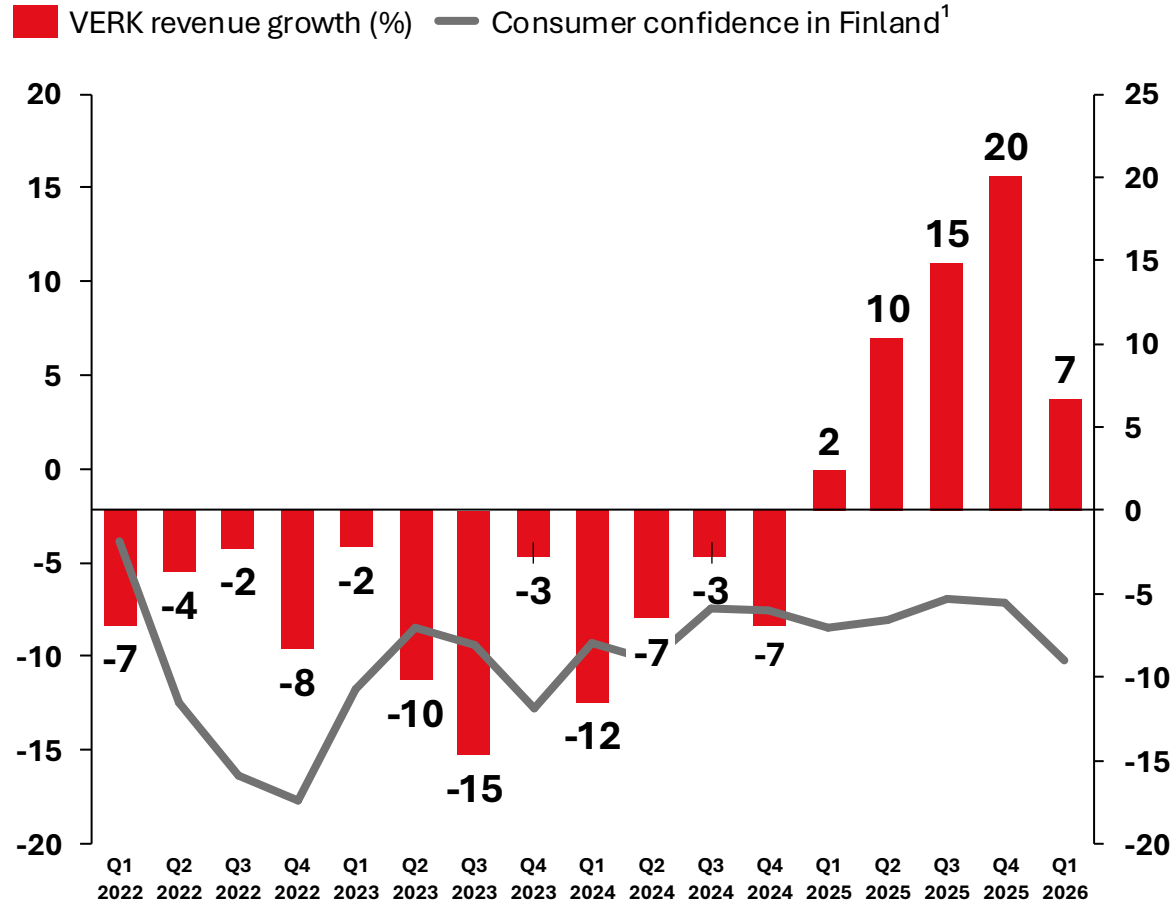
EARNINGS PER SHARE



CLEAR DECOUPLING FROM CONSUMER CONFIDENCE – GROWTH OUTPERFORMING THE MARKET

Decoupled from the macro

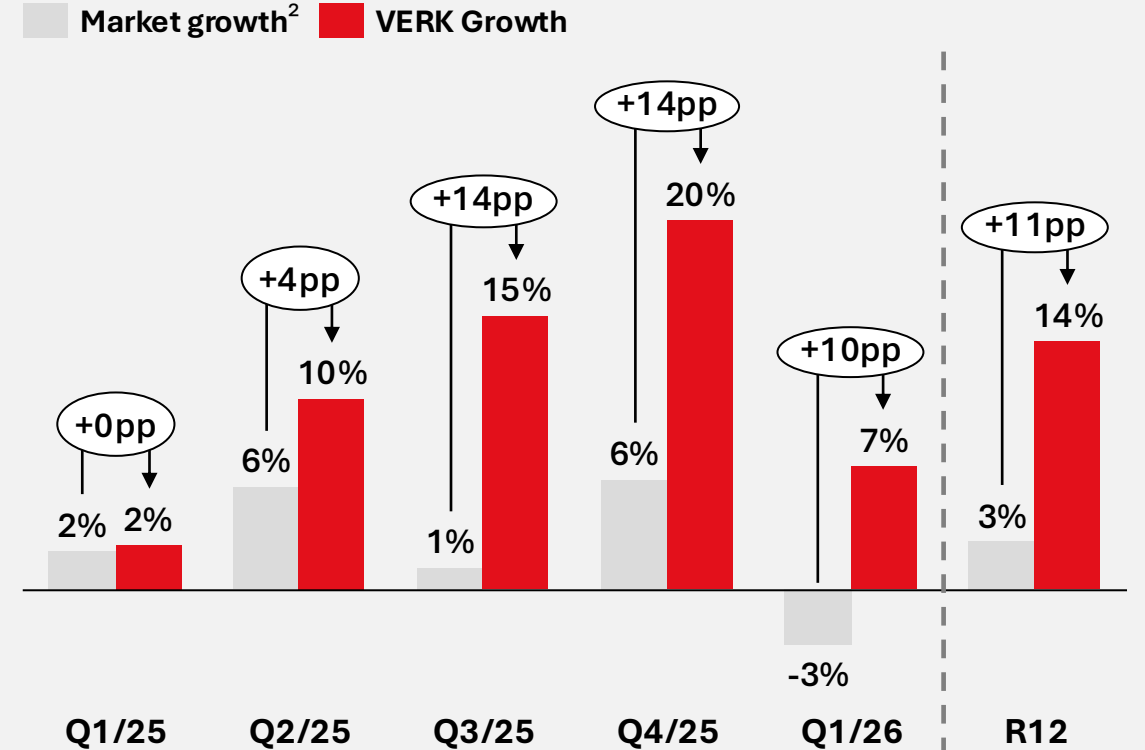
Sustained revenue growth despite persistently weak consumer confidence



Note: Quarterly consumer confidence indicator (CCI) calculated as a quarterly average from monthly index data

Outperforming the market

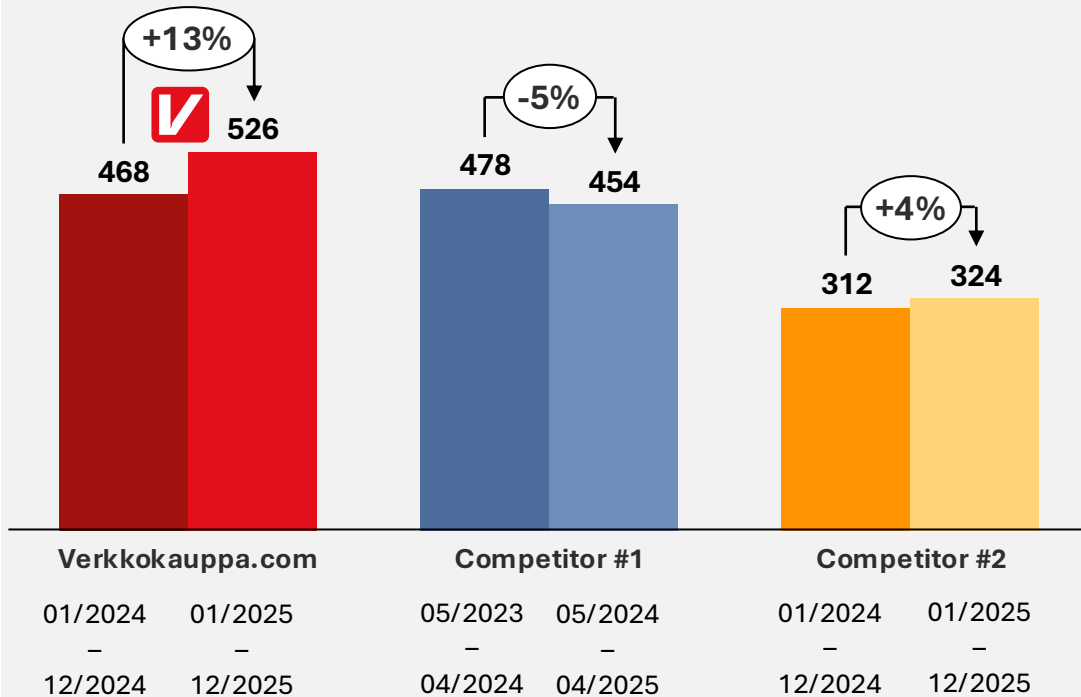
VERK growth has consistently exceeded the market during recent quarters



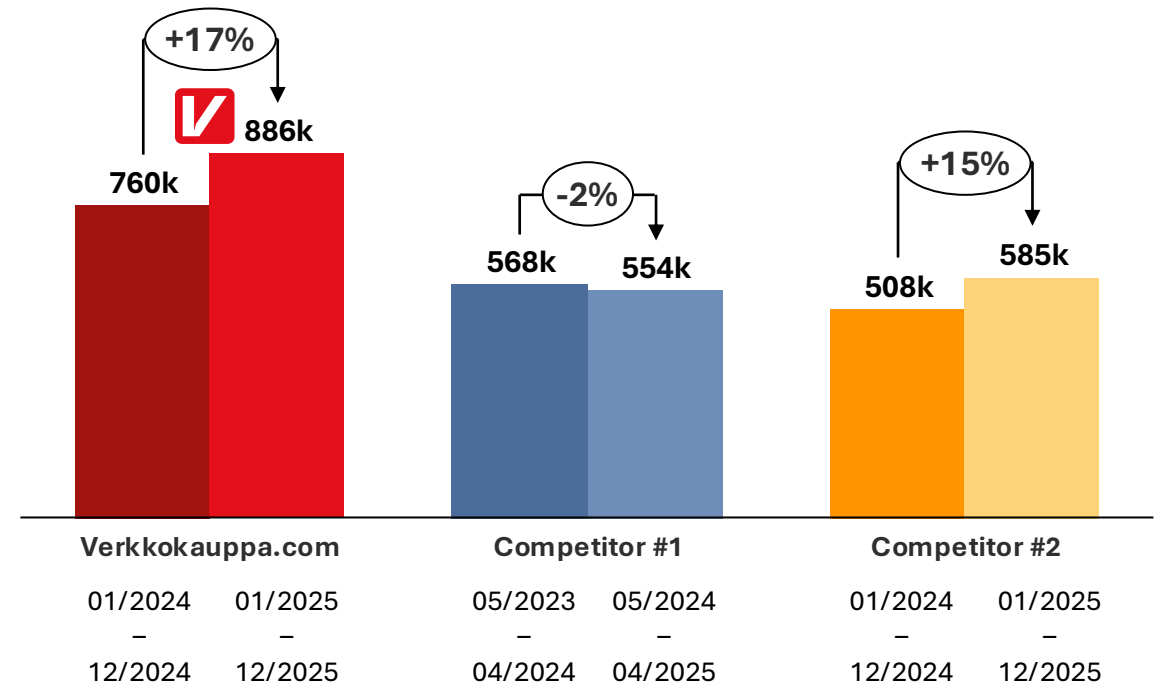
Sources: ¹Statistics Finland, consumer confidence, ²ETKO Consumer Electronics Index (Finland), GoTech

LEADING THE MARKET WITH THE MOST EFFICIENT OPERATIONS

Revenue, MEUR



Revenue/employee, KEUR



Source: Financial statements releases and Kauppalehti (a leading Finnish business newspaper)

#1 IN FINLAND, TOP 3 IN NORDICS – LEADING IN OMNICHANNEL RETAIL

LEADING CUSTOMER EXPERIENCE ACROSS THE FULL JOURNEY, CLEARLY AHEAD OF MARKET AVERAGE

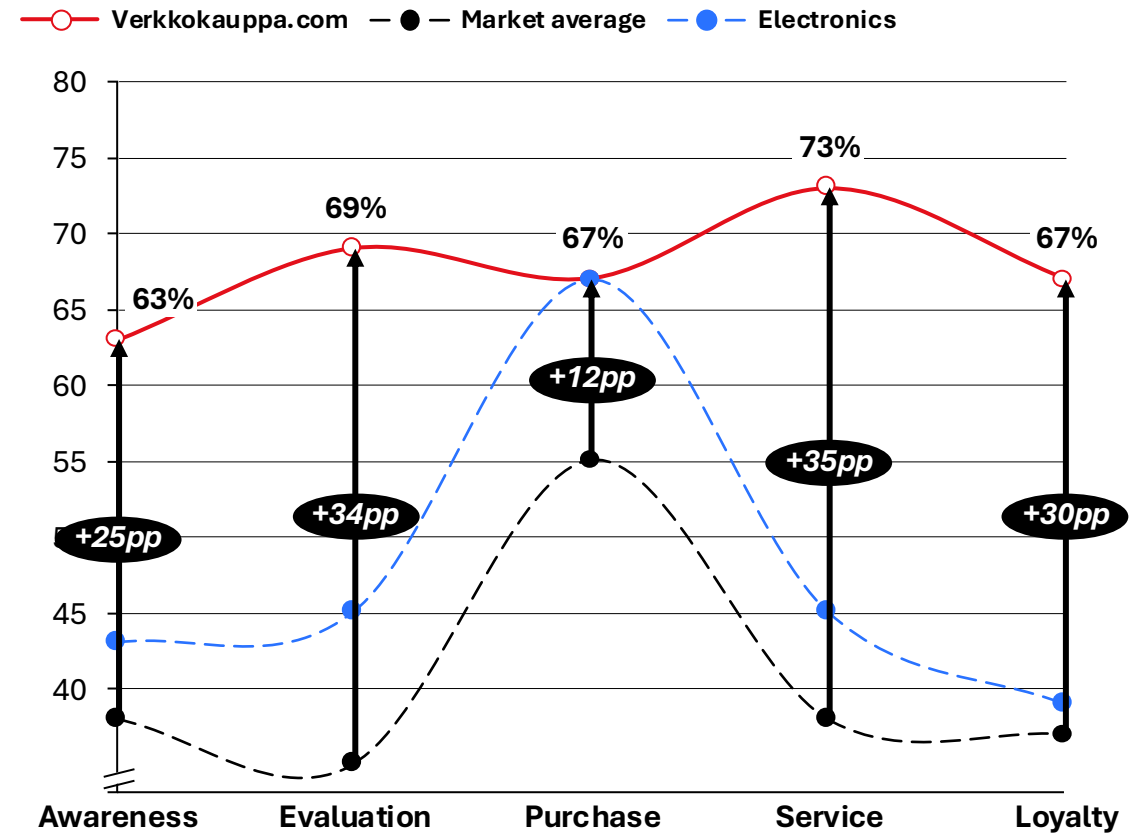


- +30pp above market average (68% vs. 38%)
- Leading service capability (+35pp vs. market)
- Best-in-class fulfilment and availability (100%)
- Clear outperformance vs. peers (majority below 50%)

Only a small minority exceeds 50% – clear leadership position

Source: Omnichannel Index 2026 (IMPACT+ Google) covering 373 retailers across 6 European markets

VERKKOKAUPPA.COM OUTPERFORMS THE MARKET IN ALL CUSTOMER JOURNEY TOUCHPOINTS



Scores are expressed as numbers between 1 and 100, with 100 being the highest possible score.

A STRONG BRAND TRANSLATING TO MEASURABLE GROWTH

#1 IN CUSTOMER PREFERENCE

Source: Kantar brand tracking study Q1/2026, quarterly n=1,800

#1 IN TRUST & REPUTATION

Source: Trust & Reputation 5/2026, n=1,375 Finns – #1 in its peer group

WINNING AT THE HIGHEST LEVEL OF GLOBAL CREATIVE AWARDS



EXAMPLE: TIKTOK CURRENCY, THE VIRAL PAYBACK

TikTok awards Grand Prix, Grand One x 3, One Show (Bronze & honorable mentions), Eurobest shortlist, Vuoden huiput (best campaign)

ORGANIC VIEWS

11.7M

Total reach

+344M

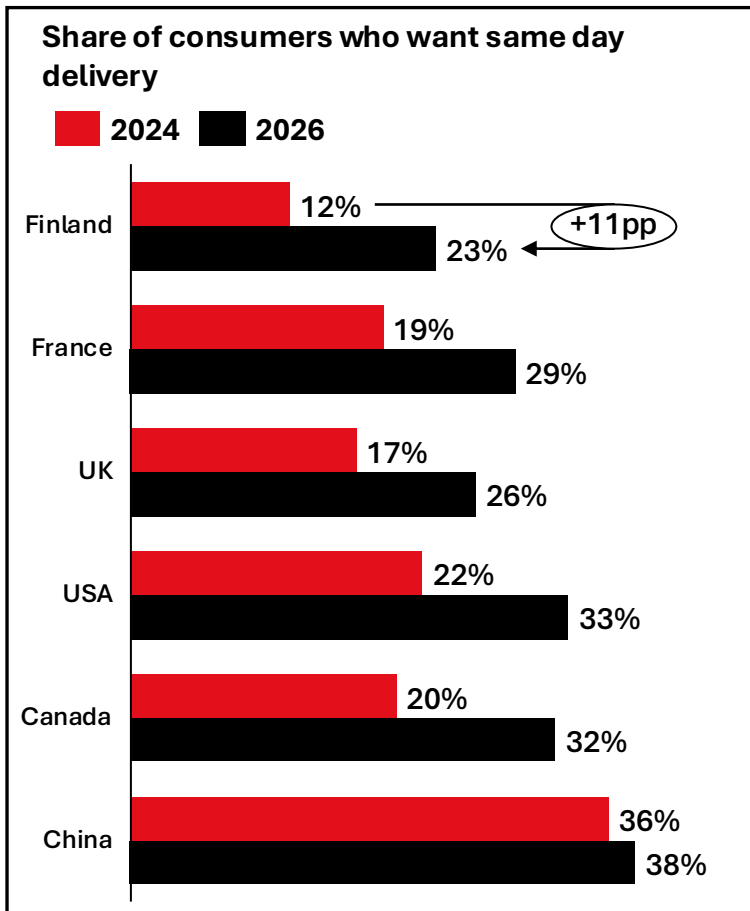
BRAND MENTIONS INCREASED

+3884%



ACCELERATING ONLINE TRANSITION THROUGH FAST DELIVERIES

1 STRONG UNMET DEMAND FOR FAST DELIVERY IN FINLAND



Source: Statista, Consumer insights survey 1/2024 & 1/2026, n=1,004-8,603 (country-specific samples)

2 OUR FAST DELIVERIES ACCELERATE ONLINE TRANSITION

Fast deliveries growing at scale

+70%

Volume growth 2025 vs 2024

Online is taking share

70%

Online share in 2025

Fast delivery customers are valuable

+71%

Higher Customer Lifetime Value
Q2/2025-Q1/2026 compared to others

Fast delivery customers are active

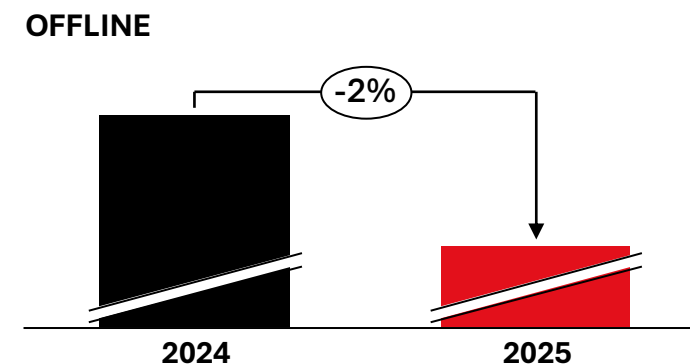
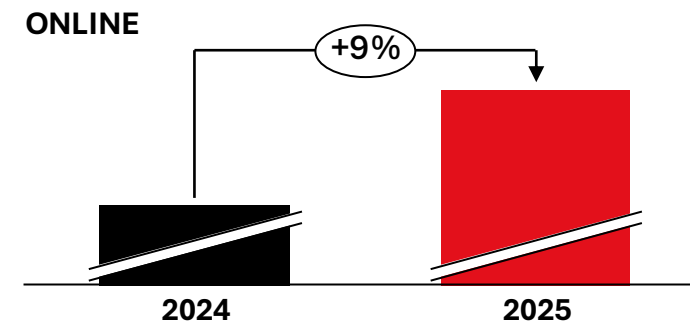
+57%

Higher order frequency Q2/2025-Q1/2026
compared to others

Source: Company information

3 ONLINE IS A KEY DRIVER OF ELECTRONICS & HOME APPLIANCE MARKET RECOVERY

Clear structural shift from offline to online



Source: Nielsen IQ GfK, Panelmarket (TVs excluded)

LEADING ASSORTMENT OPTIMIZED FOR FAST DELIVERIES

ASSORTMENT DESIGNED
FOR FAST FULFILMENT

34K SKUs

*Available fast delivery assortment
SKU count on Q1/2026*



HIGH AVAILABILITY
ENABLES FAST
DELIVERIES

+8pp

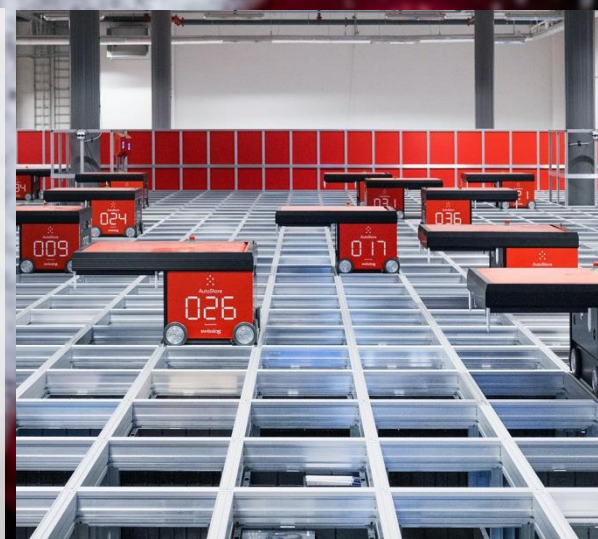
*Improvement in Core assortment
availability Q1/2026 (Q1/2025)*



DISCIPLINED CORE
ASSORTMENT
MANAGEMENT

+11%

*Core assortment sales change %
Q1/2026 (Q1/2024)*



TOP-TIER PARTNER FOR IT
SUPPLIERS 2025 (2024)

74.9

(69.8)

*Source: Gradient Benchmark 2025,
Computer/Gaming Supplier evaluation*



WE COMBINE ASSORTMENT BREADTH WITH QUALITY – REFLECTED IN CUSTOMER RATINGS AND RETURNS

**STRONG CUSTOMER
ENGAGEMENT AND SCALE**

564,000

Number of customer reviews

**HIGH CUSTOMER
SATISFACTION**

4.4

Average customer review (1-5)



**STRONG PRODUCT QUALITY
AND ASSORTMENT**

0.7%

Return rate in 2025



STRÖME SUPER SILENCER
AIR DELUXE

"I had been considering hair dryer for a long time. This proved to be a great purchase. Lightweight, comfortable to hold, and not too short. The colors are excellent. Easy, light buttons to use."

— Johanna, 35–44, 14 April 2026

"I am satisfied with this product. The quality is good and it is comfortable to use. The price is reasonable for the quality. I would recommend it to others."

— Rahim, 25–34, 23 December 2025

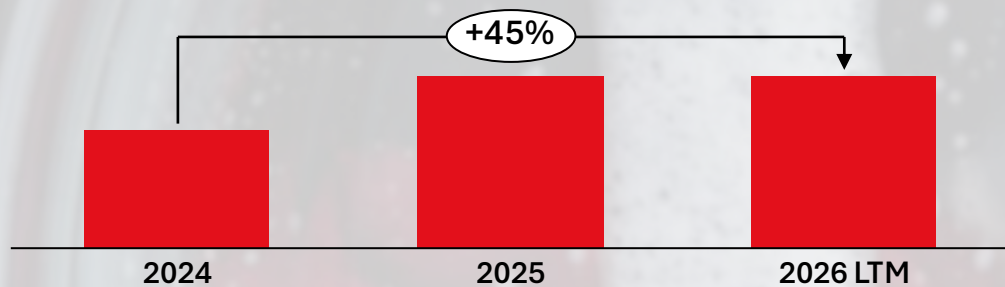


STRÖME 2-IN-1 AIR FRYER
GRILL AIR FRYER



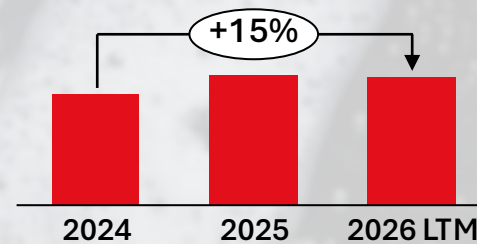
OWN BRANDS REPRESENT A SIGNIFICANT REVENUE AND MARGIN OPPORTUNITY

IMPROVEMENT IN OWN BRANDS' GROSS MARGIN



€ Gross margin development

OWN BRANDS DEVELOPING STRONG



Sales change %



LEADING OWN BRANDS

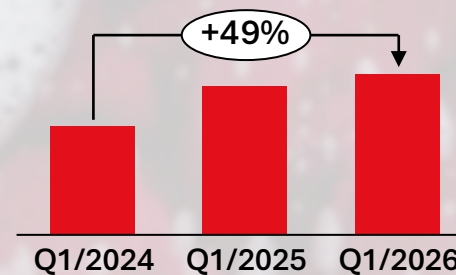
Anton Oliver.

STRÖME

PROCASTER

BLACKSTORM

WIDE RANGE OF OWN BRAND PRODUCTS



Unique own brand SKUs sold

SCALING OWN BRANDS INTO NEW MARKETS UNLOCKS SIGNIFICANT GROWTH POTENTIAL



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DELIVERING ON OUR STRATEGY

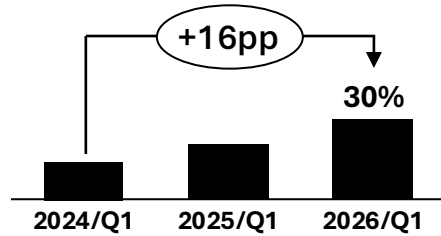
HITTING STRATEGIC TARGETS ACROSS ALL CORNERSTONES

STRATEGIC CORNERSTONE	WHAT WE PROMISED?	WHAT WE DELIVERED?	
FASTEST FULFILMENT	Making fast deliveries the new norm in Finland – 1-hour in major cities, next-day for 90% by 2028	<ul style="list-style-type: none">• 1-hour target reached ahead of plan• Next-day coverage pulled forward to 2026	
CURATED ASSORTMENT	Core assortment to drive fast delivery, introducing new categories and increasing own brands and profitability	<ul style="list-style-type: none">• Clear market share gains over 15 consecutive months• Own brands driving growth and profitability	
NEW BUSINESS MODELS	Asset-light international expansion in focus markets, scaling retail media and services	<ul style="list-style-type: none">• Key partnerships opened, international sales scaled• Retail media sales exceeding targets	
OPERATIONAL EXCELLENCE	Light and scalable cost structure enabling profitability improvement and cost competitiveness	Operational excellence translated into strong profitability and margin improvement in 2025	

DELIVERING ON OUR STRATEGY — AND EXCEEDING TARGETS

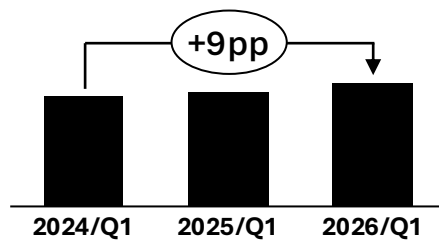
FASTEST FULFILMENT

Share of fast deliveries of all online orders, %



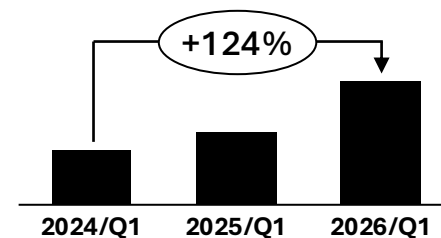
Significantly ahead in fast delivery capabilities and coverage

Share of next day deliveries, %



Next-day delivery is scaling ahead of targets

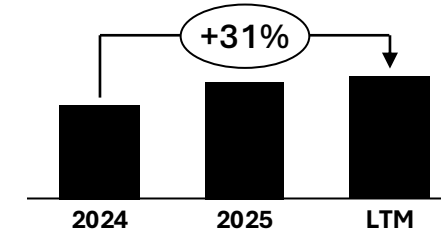
Number of customers using fast deliveries, k



Fast delivery adoption is increasing in line with our targets

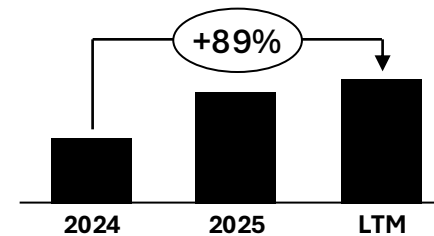
NEW BUSINESS MODELS

Retail media sales, MEUR



Expansion of retail media inventory across on-site and off-site channels, is driving sales ahead of plan

International sales, MEUR



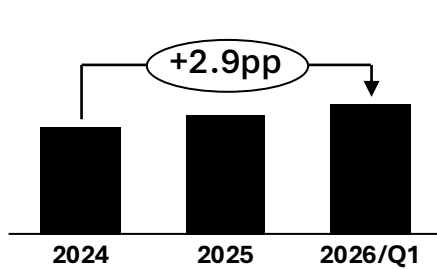
Strong growth in asset-light international expansion, exceeding targets

Note: LTM (Last 12 Months) refers to Q2/2025 – Q1/2026

DELIVERING ON OUR STRATEGY — AND EXCEEDING TARGETS

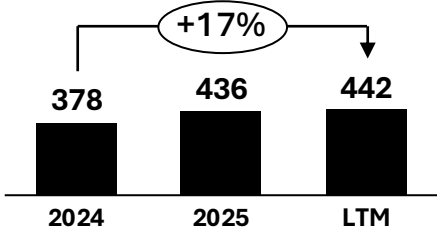
CURATED ASSORTMENT

Market share, %¹



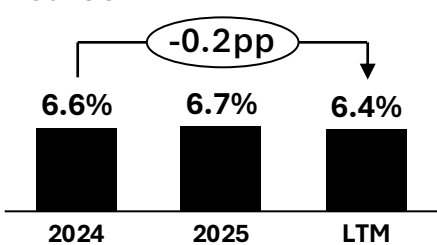
Fifteen consecutive months of market share gains, driven by disciplined commercial execution and category management

Core assortment sales, MEUR



Strong growth in Core assortment sales, outperforming the market

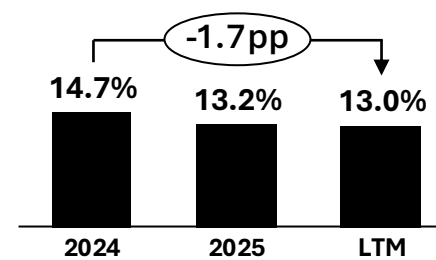
Own brands share of sales



Own brands have delivered growth in sales and significant improvement in gross margin; share has slightly declined, with further upside from scale and international expansion

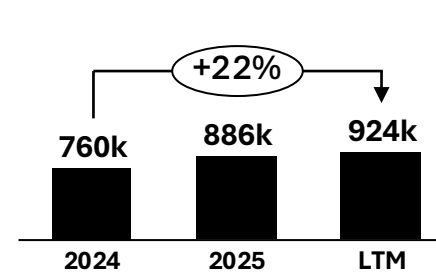
OPERATIONAL EXCELLENCE

Fixed cost of revenue, %



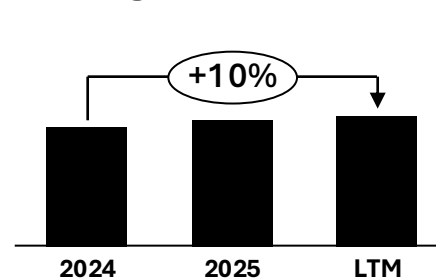
Fixed cost of revenue has consistently decreased, reflecting ongoing efficiency measures and operating leverage

Revenue per employee, KEUR



We have structurally enhanced operating efficiency through automation and AI, complemented targeted organizational redesign

Picking lines / hour



Improved supply chain operations underpin fast delivery execution

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***TOWARDS 2028:
CONTINUING TO EXECUTE
ON OUR PROVEN STRATEGY***

CLEAR PATH TOWARDS 2028 WITH A PROVEN STRATEGIC PLAYBOOK

STRATEGIC CORNERSTONES

STRONG BRAND DRIVES TRAFFIC, CONVERSION AND LOYALTY AT SCALE

ENABLER

FASTEST FULFILMENT

- Scaling same-day & next-day delivery coverage into new areas in Finland and beyond
- Drive conversion via delivery speed and precision
- Continuously optimize customer journeys (delivery, checkout, returns)

NEW BUSINESS MODELS

- Expand into new markets through scalable operating model
- Scale Retail media into a meaningful profit pool
- Launch new value-add services

OPERATIONAL EXCELLENCE

- Continuously reduce fixed cost ratio through automation and agentic workflows
- Increase inventory efficiency and turn
- Leverage automation and AI to improve productivity

CURATED ASSORTMENT

- Win in the Core categories with best availability
- Prioritize high-demand and high-margin products
- Scaling Own brands into new markets

TECHNOLOGY AND AI ENABLE AND SCALE EVERY LAYER OF OUR CORNERSTONES

ENABLER

UPDATED FINANCIAL TARGETS

For the remaining strategy period (2026–2028), revenue growth (CAGR) of more than 5%, outgrowing the market

+

EBIT margin above 5% in 2028

+

Payout 60–80% of annual net profit in quarterly growing dividends

WHAT TO REMEMBER

- Clear market leadership with best-in-class customer experience, leading brand and winning business model
- Consistent outperformance vs. market despite changing environment
- Strategy execution delivering across all cornerstones – ahead of targets
- Scalable, asset-light model driving operating leverage and profitability uplift
- Proven growth engines supporting continued momentum

CLEAR PATH GOING FORWARD



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**STRENGTHENING
TRUST WITH A
STRONG BRAND**

SUVITUULI TUUKKANEN

CHIEF MARKETING, COMMUNICATIONS &
SUSTAINABILITY OFFICER

WE DRIVE LONG-TERM CUSTOMER TRUST BY PAIRING SUSTAINABLE OPERATIONS WITH ACTIVE CUSTOMER ADVOCACY

VERKKOKAUPPA.COM VISION

**TO CREATE THE
NEW NORM
FOR BUYING
AND OWNING**

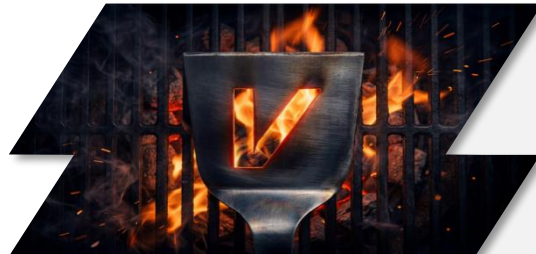
SUSTAINABILITY PROGRAM 2024–28



**PASSIONATELY ON CUSTOMERS'
SIDE FOR CIRCULAR FUTURE**



**ENSURING RESPONSIBLE
OPERATIONS AND SUPPLY CHAINS**



**FOSTERING WELL-BEING AND
SUCCESS OF OUR PEOPLE**

MAINTAINING EXEMPLARY BUSINESS CONDUCT



DRIVING CIRCULAR ECONOMY ONLINE TO EXTEND PRODUCT LIFECYCLES IS THE SPEARHEAD OF OUR SUSTAINABILITY PROGRAM

HIGHLIGHTED TOPIC



***PASSIONATELY ON
CUSTOMERS' SIDE
FOR CIRCULAR
FUTURE***

1

We are passionately on the customer's side and deliver products that customers truly need: maintaining a return rate below 1%

2

Expanding the assortment and accelerating sales of pre-owned products and introducing circular services and solutions targeting double-digit sales growth

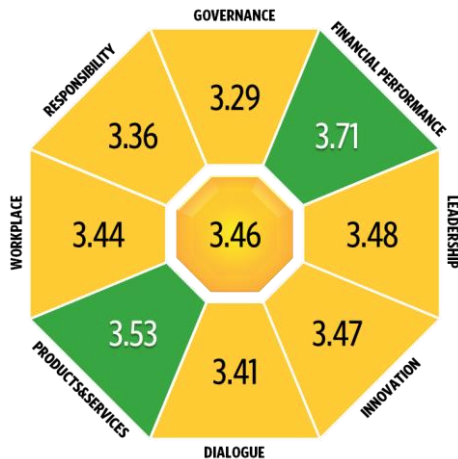
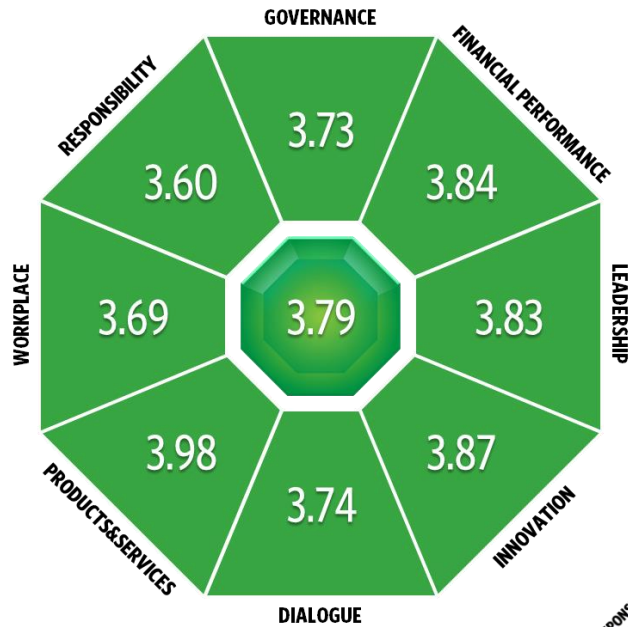
3

Building a fully digital service model for extending the lifecycle of products through scaling the trade-in program and reinventing the after-sales process



OUR BRAND IS THE STRONGEST IN THE CATEGORY IN SEVERAL METRICS

REPUTATION IN GENERAL PUBLIC¹

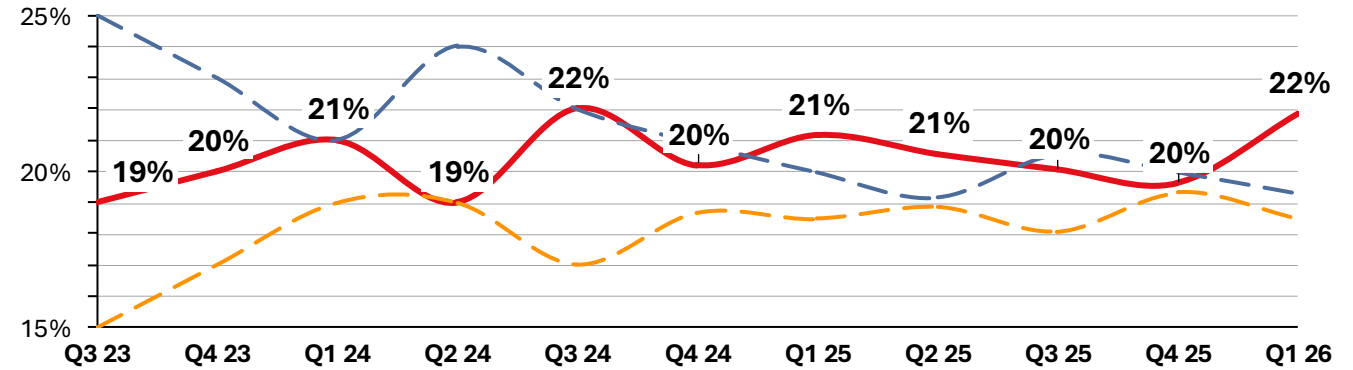


Retail in general

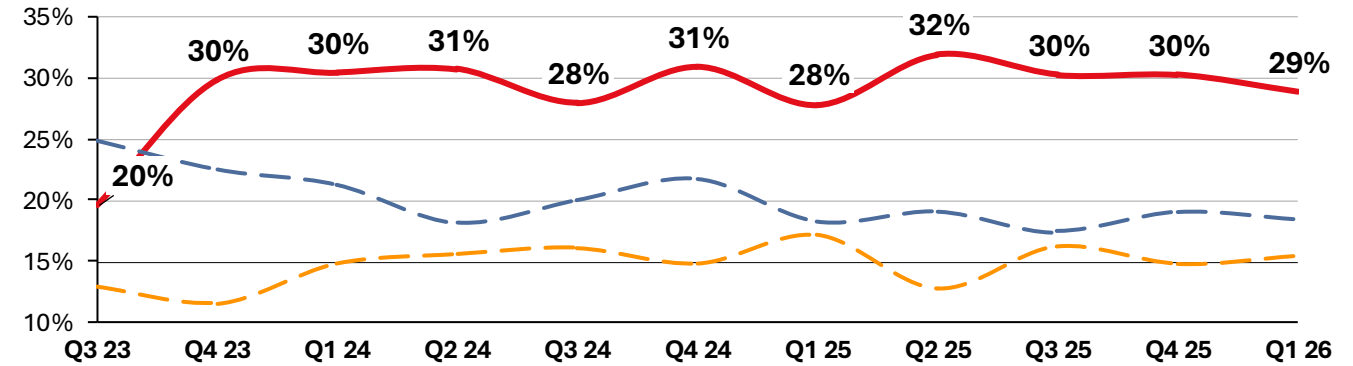
- ≥ 4.00 excellent result
- 3.50 - 3.99 good result
- 3.00 - 3.49 moderate result
- 2.50 - 2.99 poor result
- < 2.50 very poor result

PREFERRED RETAILER IN ELECTRONICS²

FINLAND



FAST DELIVERY AREAS

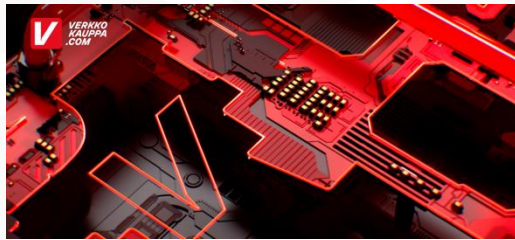


— VERK — Competitor 1 — Competitor 2

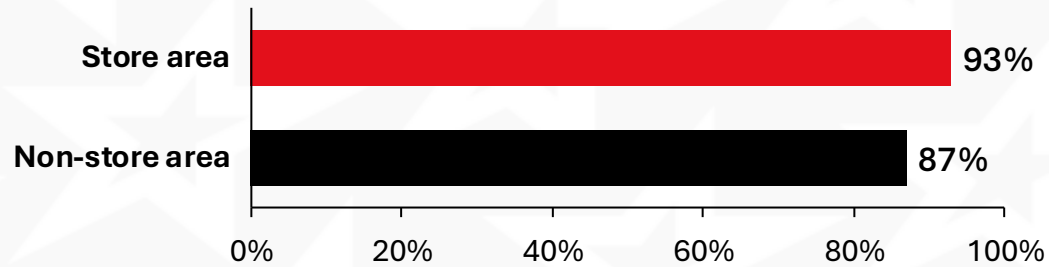
Sources: ¹ Reputation & Trust Trade Study 2026, ² Kantar brand tracking survey, quarterly N=1,800



OUR BRAND AND WORLD CLASS MARKETING ENGAGE DIFFERENT GENERATIONS THROUGHOUT FINLAND



BRAND AWARENESS³



TIKTOK CURRENCY, THE VIRAL PAYBACK

521K

TIKTOK CURRENCY
THE VIRAL PAYBACK

VERKKOKAUPPA.COM

Total reach²
+344M

BRAND MENTIONS INCREASED¹
+3884%

ORGANIC VIEWS¹
11.7M

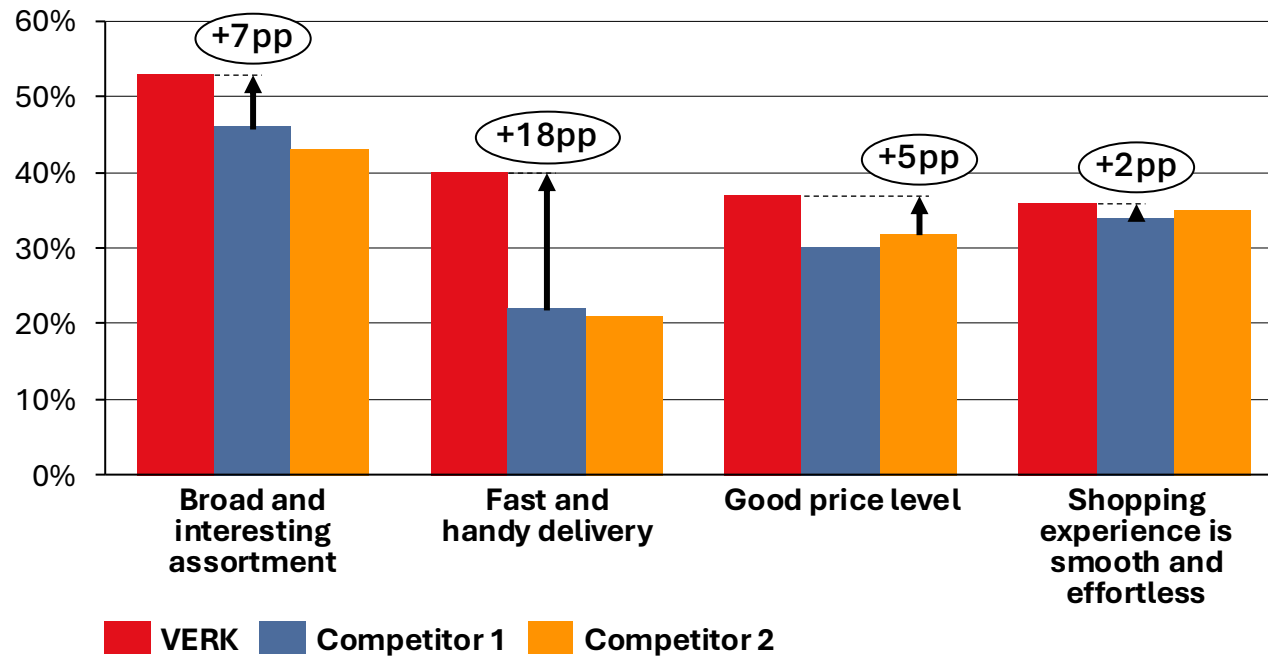
TikTok awards Grand Prix, Grand One x 3, One Show (Bronze & honorable mentions), Eurobest shortlist, Vuoden huiput (best campaign)

Sources: ¹ TikTok data ² Meltwater media monitoring ³ Kantar brand tracking Q1/2026, quarterly N=1,800

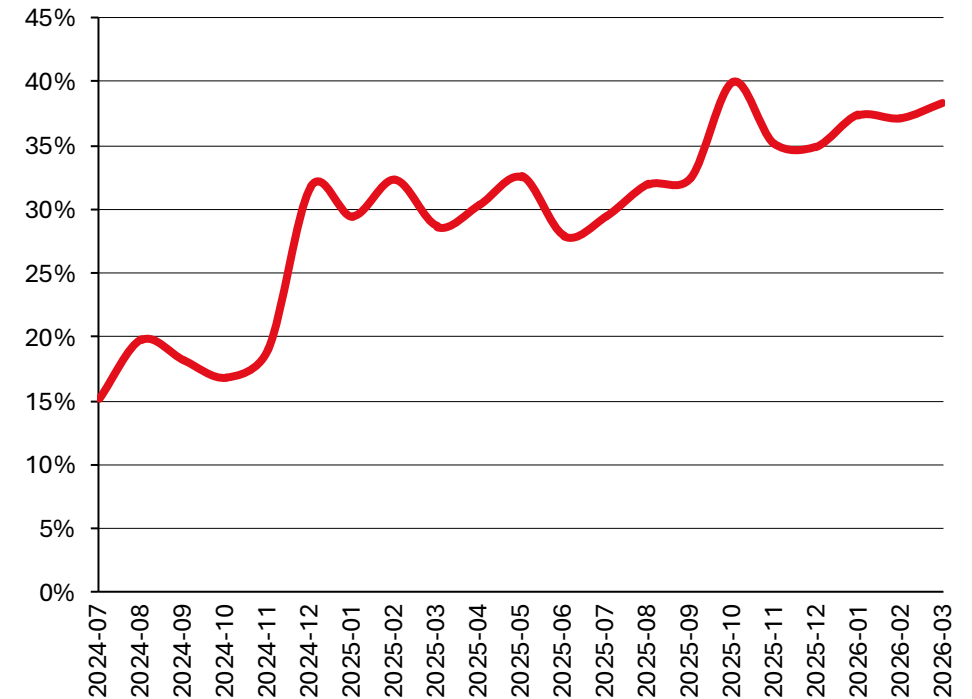
COMPARED TO COMPETITION, WE WIN IN ALL THE SELECTION CRITERIA

INCREASING AWARENESS OF **FAST DELIVERIES** IS ONE OF THE KEY DRIVERS IMPROVING PREFERENCE

BRAND PERFORMANCE IN SELECTION CRITERIA IN HOME AND CONSUMER ELECTRONICS RETAIL



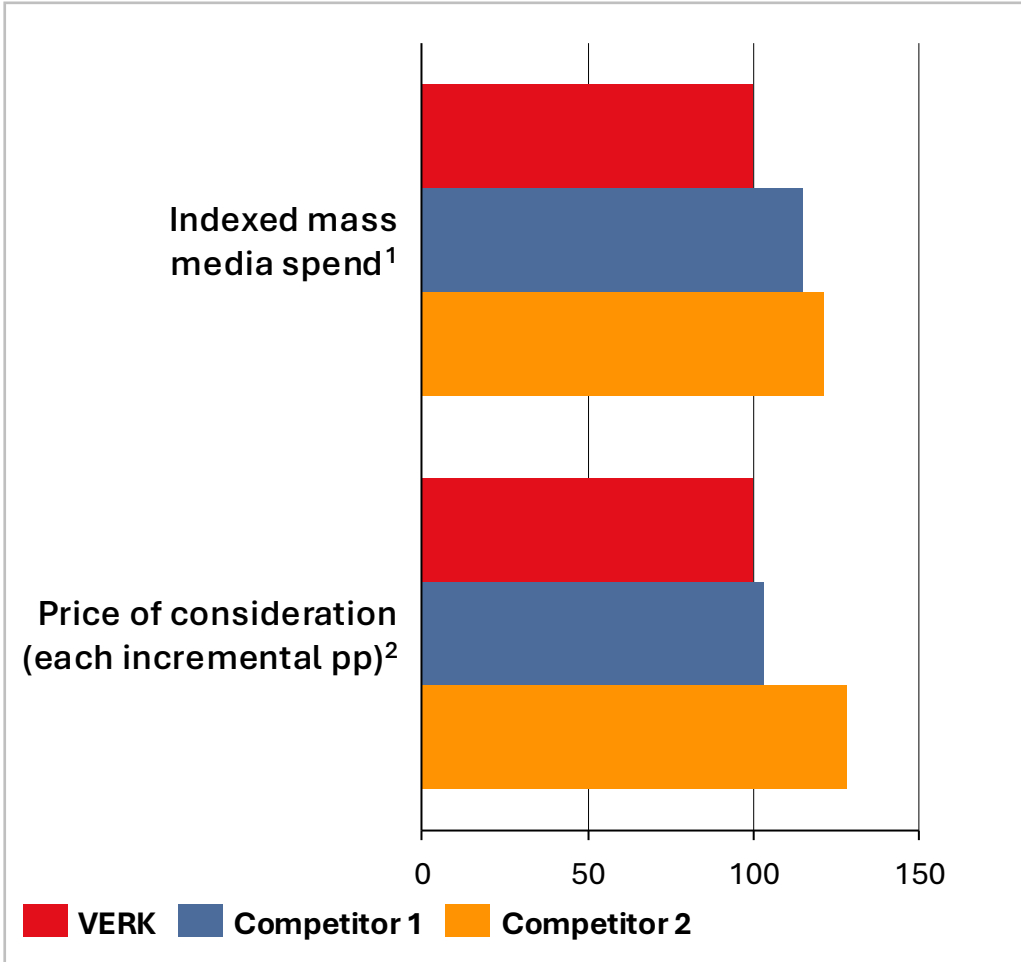
ONE-HOUR DELIVERY AWARENESS



Source: Kantar brand tracking Q1/2026, quarterly N=1,800



WE OUTPERFORM THE MARKET ACROSS VARIOUS MARKETING EFFICIENCY METRICS



OUTPERFORMING MARKET IN MASS MEDIA CHANNELS WITH SMALLER SPEND^{1,2}

SECURING TRAFFIC IN DIGITAL PLATFORMS CHEAPER THAN THE MARKET AVERAGE³

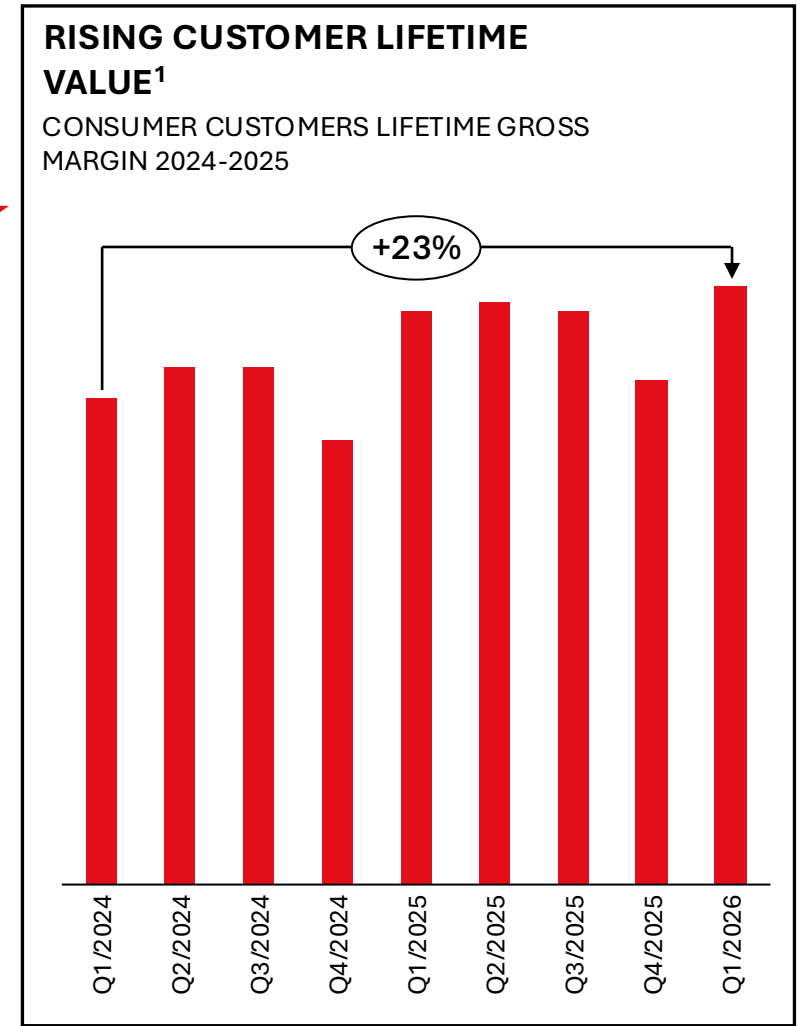
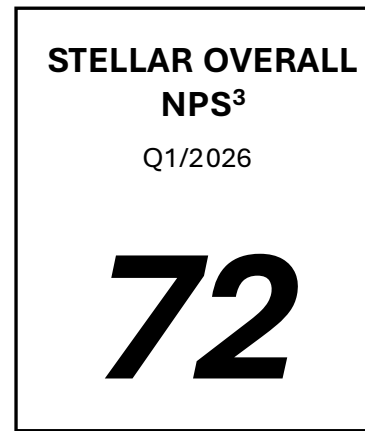
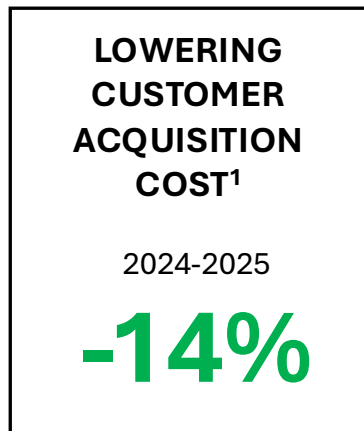
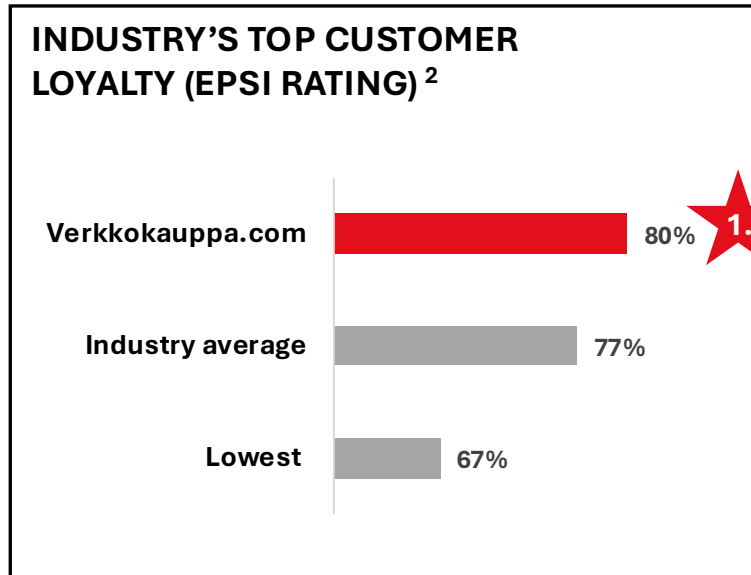
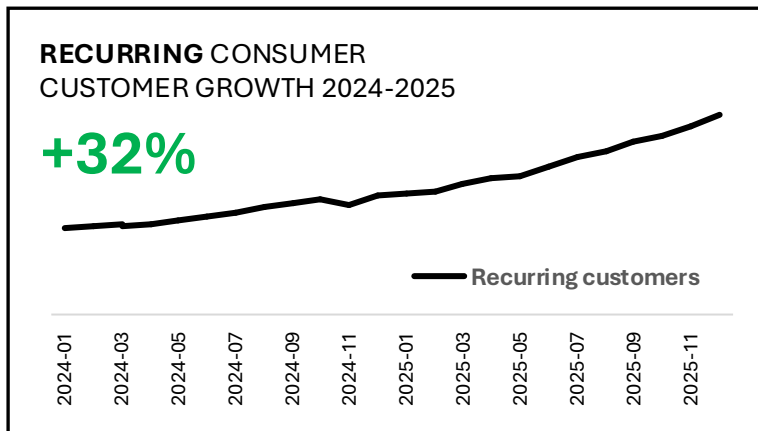
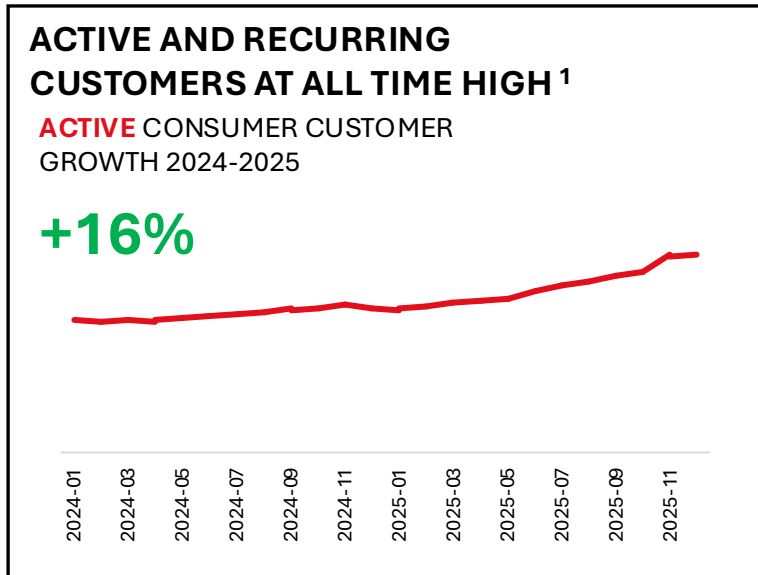
DELIVERING SIGNIFICANTLY BIGGER POSITIVE EARNED MEDIA REACH COMPARED TO COMPETITORS⁴

Sources:

¹ Kantar Advertising intelligence, FY2025 mass media marketing spend ² Kantar Advertising intelligence, FY2025 mass media marketing spend & Kantar Brand tracking 2025

³ Digital platforms eg. Google, Meta, aggregated data ⁴ Meltwater media monitoring

WE HAVE A STRONG, LOYAL AND HIGHLY SATISFIED CUSTOMER BASE



Sources:

¹ Verkkokauppa.com consumer customer data 2024-2025

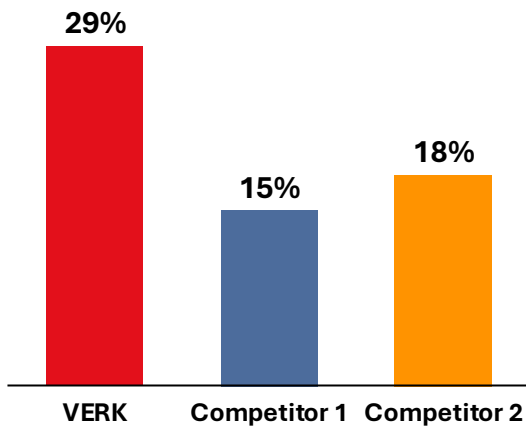
² EPSI rating 2025, n=5,556

³ NPS = Net promoter score Verkkokauppa.com rolling customer voice survey, n=~2,500/month



OUR CORE CUSTOMERS ARE HIGH-SPENDING, TECH-SAVVY ONLINE NATIVES

PREFERENCE IN MARKET'S KEY CUSTOMER SEGMENTS¹



SHARE OF TOTAL CUSTOMER BASE²

50%

SHARE OF VERK SALES³

59%



CORE CUSTOMER CHARACTERISTICS²

- Digitally native, online-savvy
 - Value quality and novelties
 - Purchase higher price-point products
 - Not a bargain hunter
 - Use fast deliveries 2x more often
 - Make purchases approximately from five categories
 - Verkkokauppa.com is the preferred retailer
 - Make repeat purchases and has a higher life-time value
- ➔ **Sustainable revenue & strong further growth attainable**

Sources:

¹ Kantar brand tracking Q1/2026, quarterly N=1,800

² Verkkokauppa.com customer segmentation survey, 10/2025 N=20,000+

³ Verkkokauppa.com customer data 2025



DATA, AI AND AUTOMATIONS ARE KEY TO EFFICIENT MARKETING AND PERSONALIZED CUSTOMER EXPERIENCE

DURING THE STRATEGY PERIOD WE HAVE:

- Enabled better data utilization in all platforms
- Improved ability to personalize online experience and offer customer specific benefits
- Further automatized digital marketing
- Multiplied ability to produce personalized content with GenAI
- Renewed and increased automated customer care models to a total of over 100 automations
- **Increased marketable customer base by ~ 30%**

CUSTOMERS WITH MARKETING PERMISSIONS SHOW SIGNIFICANTLY HIGHER VALUE VS. AVERAGE CUSTOMER¹:

+23% margin per customer

+28% higher sales

+32% more orders

+54% stronger conversion to repeat purchases



WHAT'S NEXT: SCALING OPERATION TO A DATA-DRIVEN GROWTH ENGINE WITH LOYALTY, AI AND AUTOMATIONS

Continue leveraging strong brand as traffic and sales driver	Build loyalty mechanics as a revenue engine	Scale AI-powered automation across the customer journey	WHAT WE EXPECT: 1 Lowering customer acquisition costs enabling international growth investments 2 Higher purchasing frequency, conversions and basket size 3 Improved traffic monetization and retail media margins
Engage broad audiences with clear messaging	Expand addressable base & drive repeat purchases	Scale personalized marketing & targeting (GenAI)	
Drive traffic growth	Monetize data asset through targeting & personalization	Further automate campaigns & optimization	
Maintain and further develop superior customer experience	Introduce renewed Verkkokauppa.com customership & loyalty mechanics	Further expand AI in customer service & after sales	

WHAT TO REMEMBER

- 1** Verkkokauppa.com = top brand in retail , driven by speed and superior customer experience
- 2** We have a high-value, loyal customer base
- 3** Data-driven engagement increases customer value → high potential
- 4** Strong brand, world-class marketing, data and AI drive efficient acquisition
- 5** Loyalty & automation enable scalable growth and margin expansion



VERKKOKAUPPA.COM OYJ
CAPITAL MARKETS DAY 2026



***FAST IS THE NEW
NORM OF BUYING***

ANNE-MARI PAAPIO
CHIEF SUPPLY CHAIN OFFICER

CREATING FAST EXPERIENCE IS OUR ROUTE TO WINNING IN RETAIL

OUR JOURNEY SO FAR



24/7 delivery service

**1-hour deliveries from
all own stores**

TODAY



Extended automation

**Targets in fast deliveries for
2028 already reached**

FUTURE



**Scaling fast delivery coverage
in Finland and beyond**

Building delivery precision

SPEED IS THE NEW NORM – FAST DELIVERIES ARE GROWING GLOBALLY AT A SIGNIFICANT PACE

TOP PREFERENCE DRIVERS FOR CONSUMERS¹

DIFFERENTIATING FACTORS

Fast and flexible deliveries

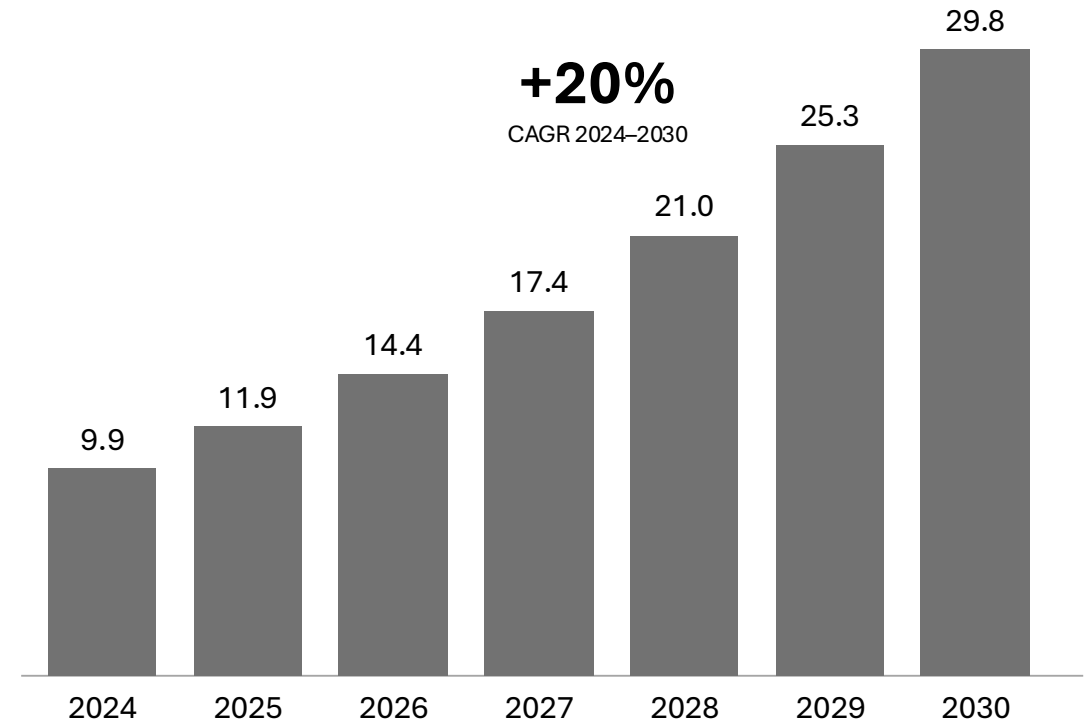
Smooth shopping experience

MARKET MUST-HAVES

Good price level

Relevant assortment

GLOBAL SAME-DAY DELIVERY MARKET SIZE FORECAST 2024–2030 (\$bn)²



FAST DELIVERIES IS HOW WE WIN IN RETAIL AND ACCELERATE ONLINE TRANSITION



TRADITIONAL ECOMMERCE



ENDLESS AISLE, BUT SLOW DELIVERY

**WIDE ASSORTMENT
COMBINED WITH SPEED**

34,000+ PRODUCTS AVAILABLE FAST

24/7 AUTOMATED OPERATIONS

**15 MIN
PICK-UP**

**1-HOUR
DELIVERY**

**SAME-DAY &
NEXT DAY**

PHYSICAL RETAIL STORES



LOCAL AVAILABILITY, BUT NARROW ASSORTMENT

COMBINING BEST OF BOTH WORLDS

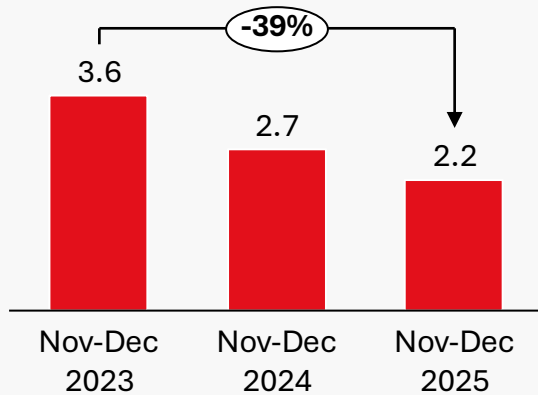


WE HAVE SYSTEMATICALLY BUILT CAPABILITIES FOR SPEED, AND THEY ARE VALIDATED EVERY HIGH SEASON

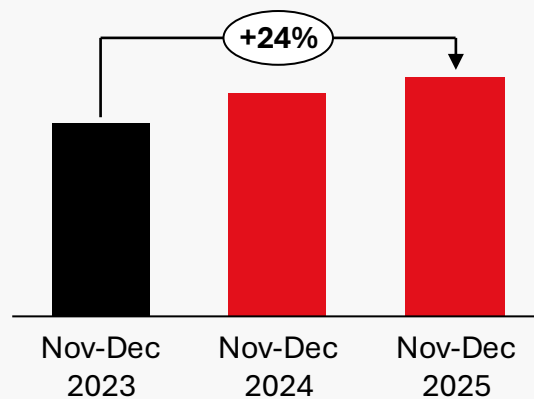
- **Continued investment in automation:** AutoStore and packing automation in use, amended with latest investment in pallet conveyor and robotics
- Curated assortment of **34,000 products** available for fast delivery
- Continuous **process improvement** for speed and cost through LEAN
- Multi-skilled employees with **flexibility to scale** operations



**E2E DELIVERY LEAD TIME SEASONAL
(AVG DAYS)**

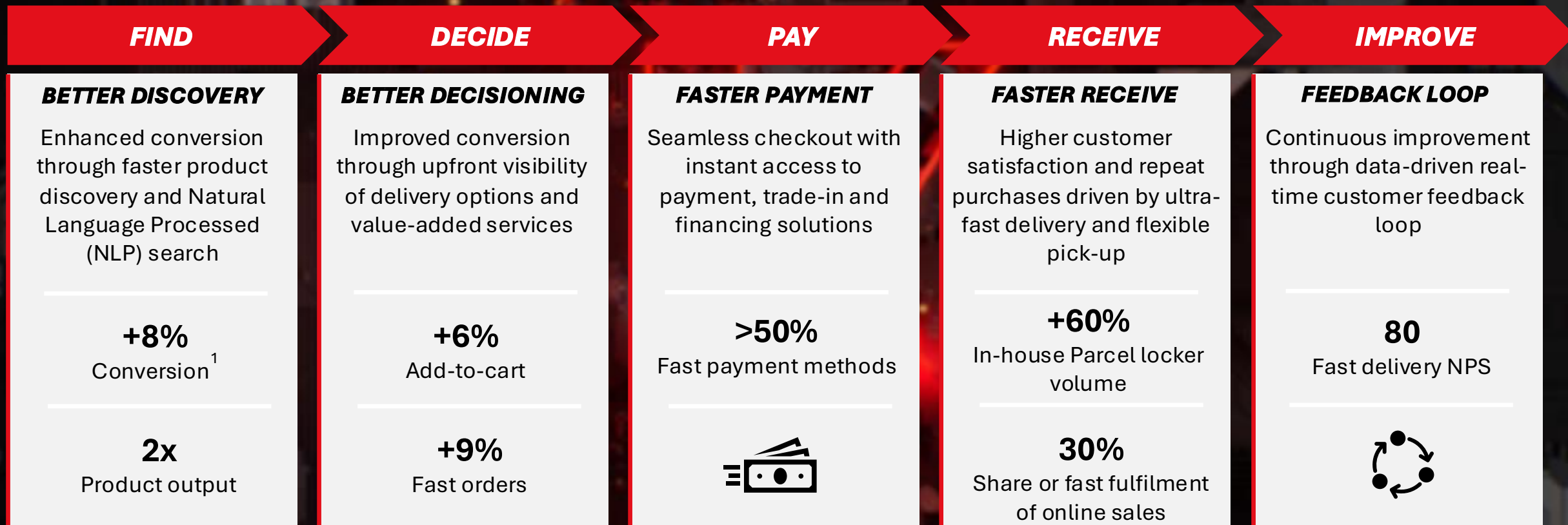


**EFFICIENCY ON SEASONAL OPERATIONS
(LINES/WORKHOUR)**



FAST EXPERIENCE IS NOT ONLY LOGISTICS, BUT BUILT ACROSS THE FULL CUSTOMER JOURNEY

SPEED IS AN END-TO-END EXPERIENCE SYSTEM



FIND FASTER, DECIDE FASTER, PAY FASTER, RECEIVE FASTER AND IMPROVE FASTER.

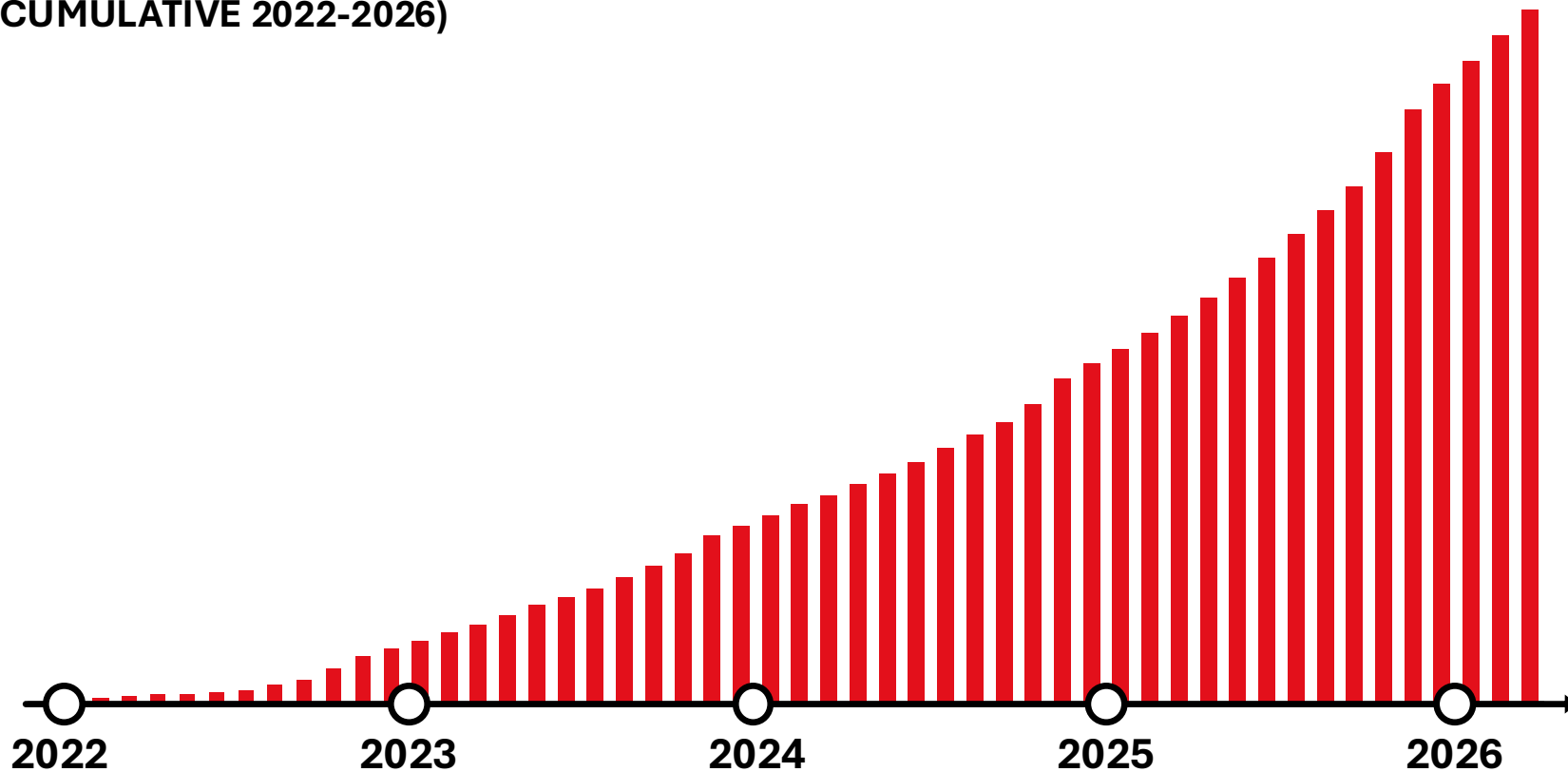
Source: Company information, Q4/2025 vs. Q4/2024. ¹Google cloud Verkkokauppa.com study



WE REACHED 925,000+ FAST DELIVERIES AND GROWING!

WE EXPECT TO BREAK 1 MILLION FAST DELIVERIES BY JULY 2026

NUMBER OF FAST DELIVERIES IN FINLAND,
(CUMULATIVE 2022-2026)



~1M

*Fast deliveries delivered
by end of July 2026*

+70%

**CAGR
2022-2025**



WE ARE AHEAD OF OUR STRATEGIC GOALS IN FAST DELIVERIES

1-HOUR DELIVERIES

Where we started 2024



1-HOUR DELIVERIES
IN HELSINKI CAPITAL
AREA

Target set for 2028



1-HOUR DELIVERIES
FROM ALL STORES

TODAY

~2M

inhabitants with fast delivery options including 15min Click&Collect

47%

% Fast Delivery purchasing power coverage including 15min Click&Collect

THE GOAL
REACHED AT THE
END OF 2025

1-HOUR DELIVERIES IN
LARGEST CITIES, USING
STORES AS COST-EFFECTIVE
MICRO FULFILMENT CENTERS

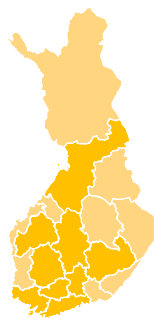
NEXT-DAY DELIVERIES

Where we started 2024



NEXT-DAY DELIVERIES
IN MAJOR CITIES

Target set for 2028



~90% OF POPULATION
COVERED BY NEXT-DAY
DELIVERIES

TODAY

4.4M

inhabitants with Next Day capable delivery options

80%

% Next Day delivery coverage of residents

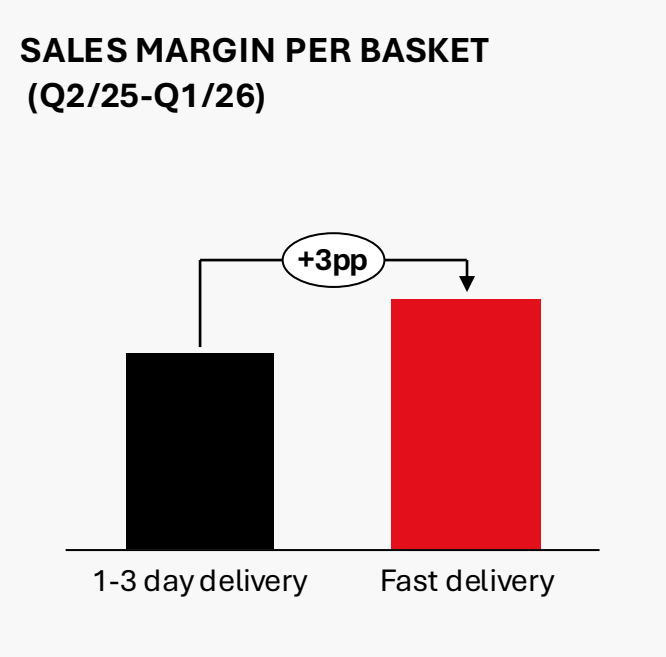
THE GOAL WILL BE
REACHED IN 2026

~80% OF POPULATION
COVERED WITH NEXT DAY
CAPABILITIES

FAST DELIVERIES DRIVE PROFITABILITY, PURCHASE FREQUENCY AND CUSTOMER VALUE

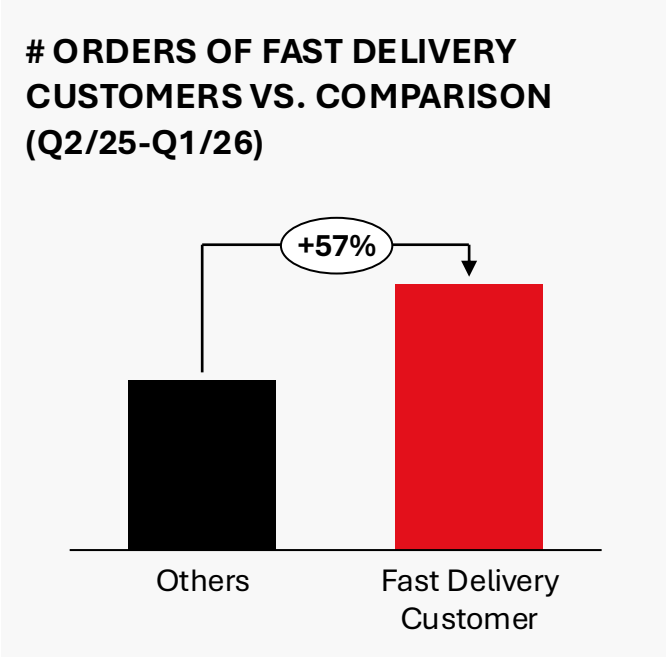
INCREASE BASKET PROFITABILITY

Fast delivery customers shop with **3pp higher sales margin** per basket



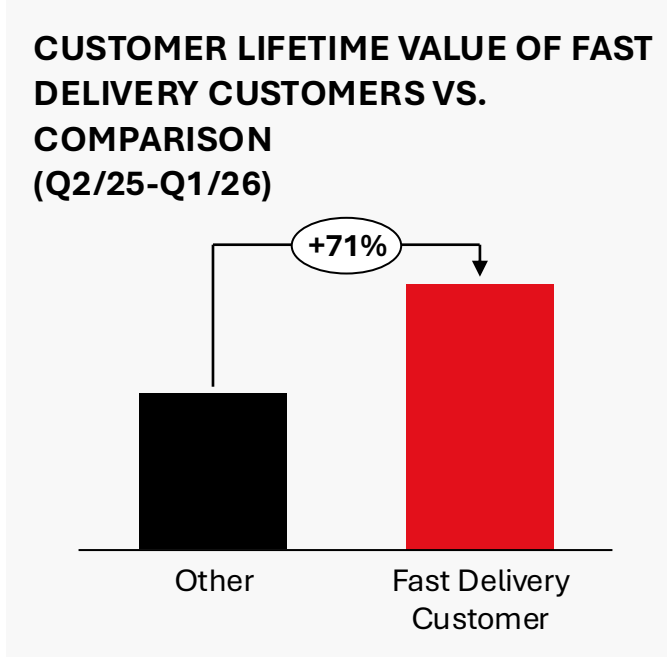
DRIVE PURCHASE FREQUENCY

Customers of fast deliveries have been **57% more active buyers** based on the number of orders



MAXIMIZE CUSTOMER LIFETIME VALUE

Customers who use fast deliveries have a **+71% higher Customer Lifetime Value** than rest of the group (CLV)



Source: Company information

BY 2028, WE WILL SCALE FAST DELIVERIES IN FINLAND AND BEYOND, AND MAKE PRECISION THE NEXT NEW NORMAL



DRIVE OPERATIONAL EXCELLENCE

Increase automation in Jätkäsaari for scale and cost-efficiency

Utilize machine learning and AI with our proprietary systems and data to optimize product flows



EXPAND FAST DELIVERIES

Broaden the reach of next day deliveries to all major cities in Finland

Extend next day deliveries to customers beyond our borders

Pilot 1-hour delivery in new cities



REDEFINE DELIVERY PRECISION

Continuously improve service level of 1-hour and next day deliveries

Build the next new normal in guaranteed delivery precision together with our delivery partners



CONTINUE TO WIN MARKET SHARE IN FINLAND AND CATALYZE INTERNATIONAL EXPANSION WITH FAST DELIVERIES

WHAT TO REMEMBER

- 1 Consumers increasingly demand speed for online – we win market in retail through fastest deliveries**
- 2 We set a goal in 2024 for 1-hour and next day delivery targets for 2028 – we are there by 2026**
- 3 1 million fast deliveries by summer – fast delivery customers are more loyal, profitable and satisfied**
- 4 Next, we will expand fast deliveries to new areas in Finland and beyond our borders**
- 5 Along with speed, consumers demand feeling of control – we will build precision in online deliveries**



NEXT UP

BREAK

WE WILL CONTINUE AT 14:10



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GROWING FINLAND'S #1 ONLINE RETAILER BEYOND CORE

PEKKA LITMANEN
CHIEF EXPERIENCE OFFICER

OUR CORE: FINLAND'S LEADING RETAIL PLATFORM REWRITING THE RULES OF RETAIL

OUR CORE IS BUILT FOR SCALE AND PROFITABLE GROWTH



LEADING OMNICHANNEL RETAIL PLATFORM

~70% OF SALES ONLINE — FAR ABOVE PEERS

LARGE AND LOYAL CUSTOMER BASE

SAME-DAY DELIVERY FOR 50% OF FINNS, NEXT DAY FOR 80%



MOST EFFICIENT OPERATIONS

INDUSTRY-LEADING EFFICIENCY

1.5× REVENUE PER EMPLOYEE VS. RETAIL PEERS¹

FULLY INTEGRATED FULFILMENT



LEADING ASSORTMENT AT SCALE

BROAD AND CURATED ASSORTMENT

STRONG OWN BRAND GROWTH

34,000 PRODUCTS AVAILABLE FOR SAME-DAY SHIPPING

ADJACENT GROWTH AREAS

B2B FINLAND

VALUE ADD SERVICES

RETAIL MEDIA

NEW MARKETS

VERKKOKAUPPA.COM'S FOUNDATIONAL ASSETS

OWN TECHNOLOGY BACKBONE | DATA & INSIGHTS | TALENTED EMPLOYEES

GROWTH AREAS ARE **BUILT ON OUR LEADING RETAIL CORE** AND OUR FOUNDATIONAL ASSETS



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CAPITAL MARKETS DAY 2026

FINLAND B2B ***OPPORTUNITY***

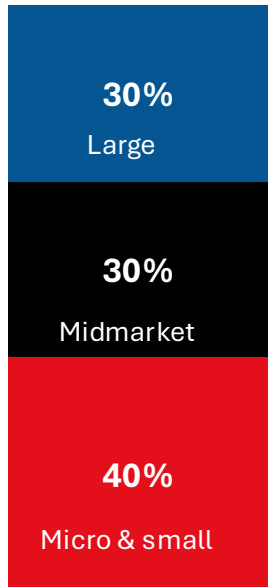
**A €1.8B MARKET WHERE BUSINESSES STILL
BUY LIKE IT'S 2010 – WE'RE CHANGING THAT.**

B2B BUYERS WANT GREAT PRICE, SPEED AND SIMPLICITY – THAT’S EXACTLY WHAT WE DO

SERVICEABLE ADDRESSABLE B2B MARKET (SAM) IN FINLAND¹

IT, mobile devices, appliances & peripherals

1.8 BEUR



Our model is strongest in SMB & mid-market — where price, assortment availability and fast experience decide the winner.

OUR CORE SEGMENT 70% of market

WE ARE THE ONLY PLAYER COMBINING DIGITAL-FIRST BUYING WITH IMMEDIATE AVAILABILITY²



Sources:

¹Verkkokauppa.com assessment based on GFK and Statista data

²Verkkokauppa.com management assessment



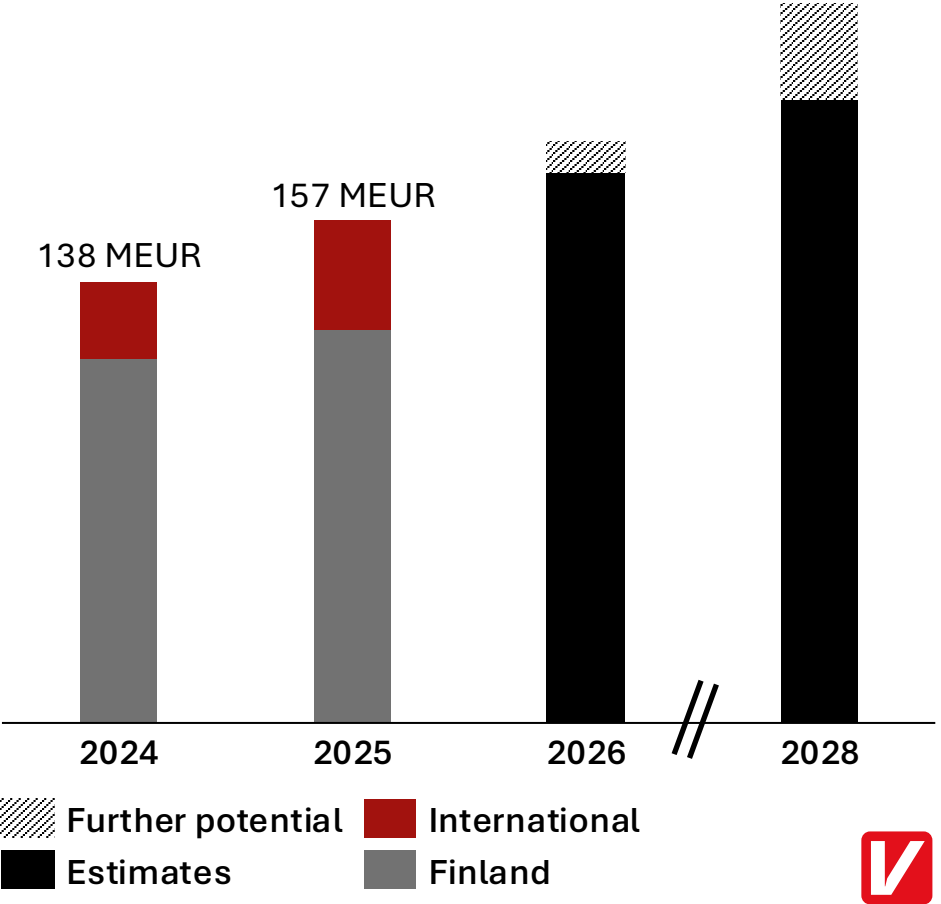
FROM STRENGTHS TO ACTIONS – HOW WE GROW OUR B2B BUSINESS

OUR STRENGTH	WHAT WE'RE DOING
1-hour delivery available to 200k+ companies — nearly half already choose Same Day	ACQUIRE — Reach the 70% of businesses with efficient Online & CRM marketing
Full consumer assortment in stock + dedicated B2B product range	ASSORTMENT — Add B2B-specific categories and depth
Self-service buying with Finland's #1 rated customer experience ¹	INTEGRATE — Let businesses buy through their own purchasing systems or AI, with single invoicing
Financing, device management and lifecycle services through partners	PARTNER — Tailored prices, instant financing, DaaS & managed services via partners
Best known and best liked by the most advanced companies	EXPAND — Nordic B2B and wholesale self-service platform verkportal.com

COMMON THEME: AI & AUTOMATION
 Each action grows revenue without adding the overhead of a traditional B2B sales team

Sources:¹ Omnichannel Index 2026 (IMPACT + Google) covering 373 retailers across 6 European markets

2024 – 2028, Revenue B2B. (incl. Wholesales) positive momentum is expected to continue



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VALUE ADD SERVICES

**SERVICES THAT MAKE EVERY
TRANSACTION MORE PROFITABLE —
FOR CONSUMERS AND BUSINESSES**

SERVICES DESIGNED FOR ONLINE PURCHASING FROM THE START

BUILT-IN TILI CREDIT ACCOUNT

2022-2023

+100k

Active Tili credit account customers

FINANCING GROWTH UNLOCKED WITH WALLEY PARTNERSHIP

ONLINE NATIVE TRADE-IN

2024

5000+

Trade-ins

40%

Attach rate* in flagship launch campaigns

5

Key categories covered

LIVE JUNE '26

ADD SERVICES IN ONE CLICK

2025

+20%

Year on year growth in service product sales

MORE COMPLEX SERVICE PURCHASE FLOW

2026



EXAMPLE: HEAT PUMP INSTALLATIONS ONLINE NATIVE

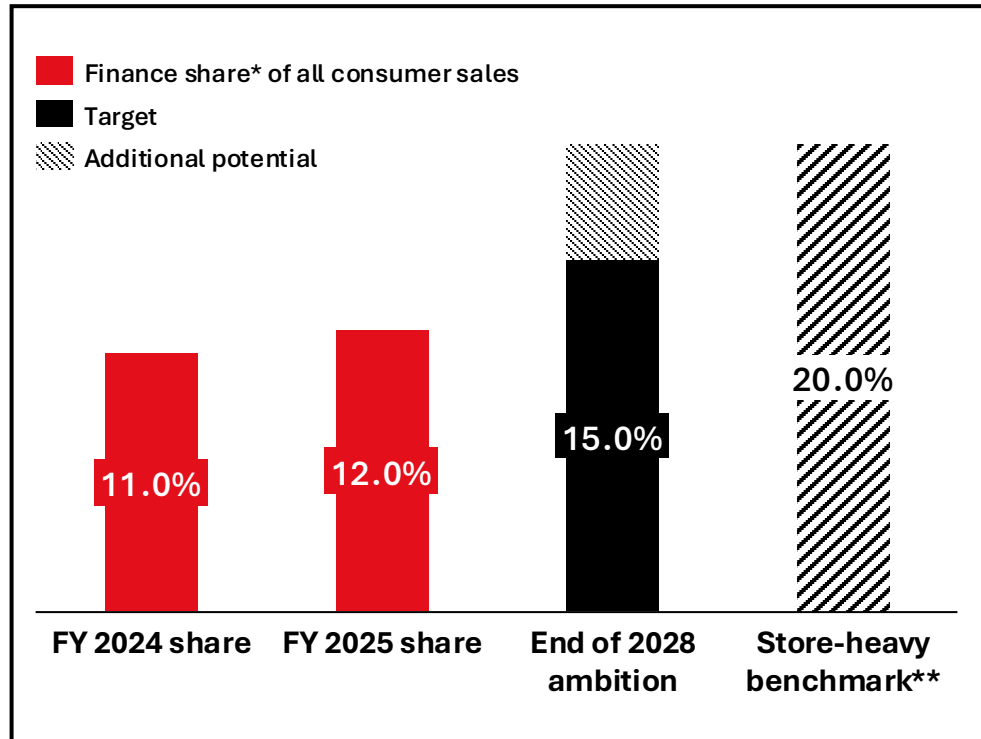
Basic installation of an air source heat pump
The basic installation price of €705 includes: within a 20 km radius from the store with no mileage charge, installation of indoor and outdoor units including wall brackets with fasteners, and one penetration through a wooden wall up to 30 cm thick. **€ 699,99**

*Attach rate: The share of new device sales where the customer trades in a previously owned device as part of the purchase transaction. Expressed as a percentage of total new device units sold.

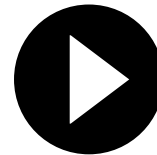


CONSUMER FINANCING – DRIVING SALES, PROFITABILITY & CUSTOMER LOYALTY

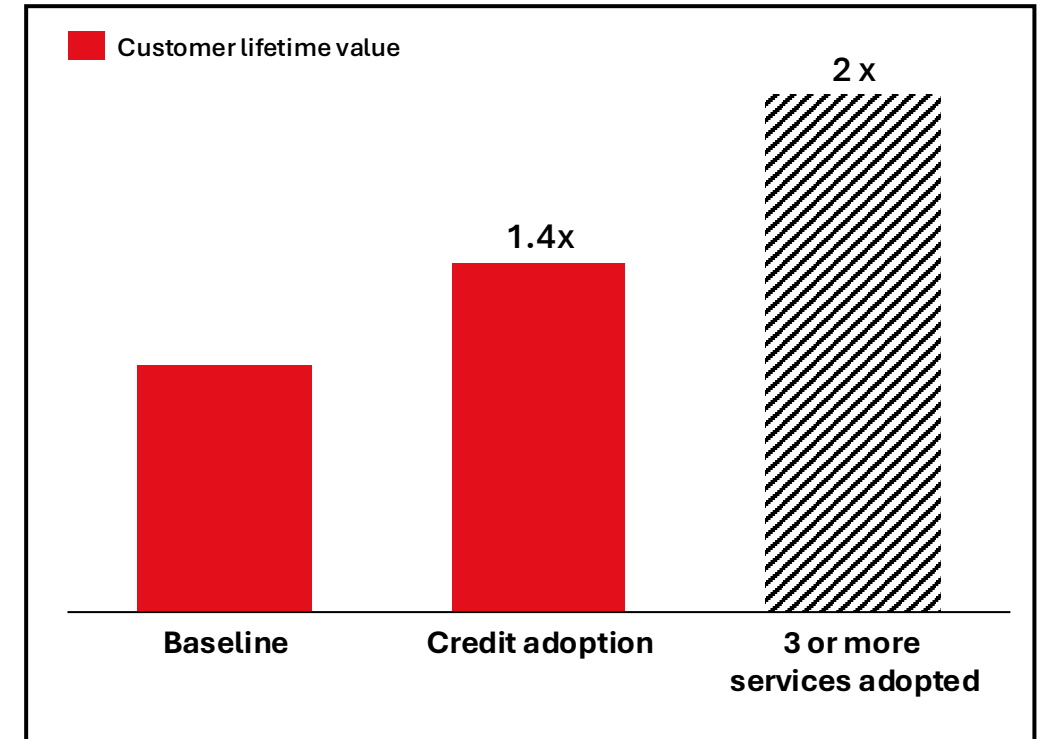
With the new financing partnership, we can unlock new financing growth



... the impact does not stop at the transaction...



...but it also improves customer retention by 42% like our other value add services***



*Including Tili credit account and Apuraha part payment sales – source: Verkkokauppa.com data

** Market baseline on physical retail first electronics – Currys FY24/25, Best Buy FY2026, Ceconomy, Elkjop Nordic AR 24/25

*** Customer retention – Source: Verkkokauppa.com internal data

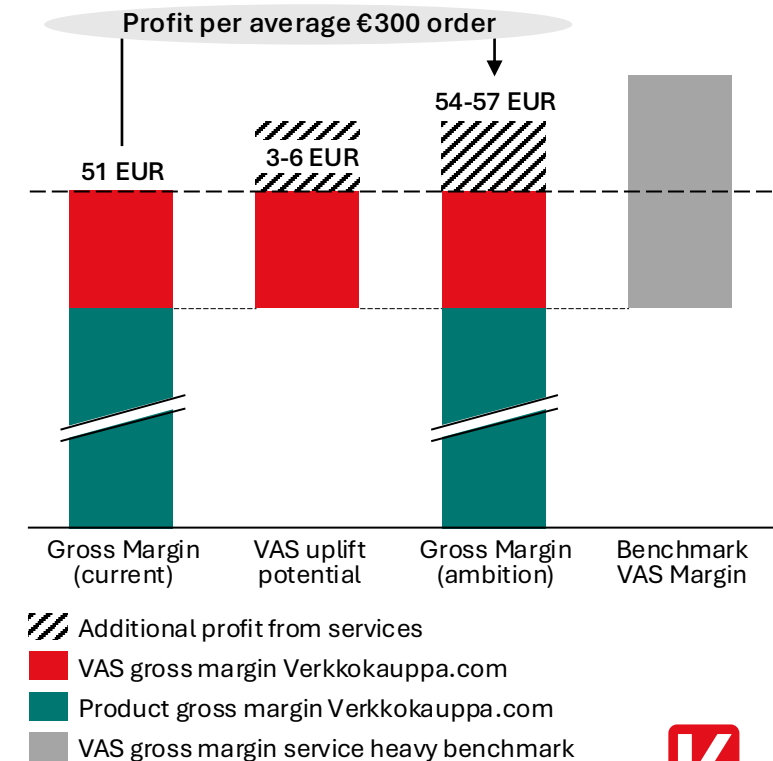
HOW SERVICES MAKE EVERY SALE MORE PROFITABLE — AND THE ROADMAP TO GET THERE

FULL LIFECYCLE SERVICES: FROM BUYING TO OWNING AMBITION END OF '28

	ACTION	RESULT
GET	<ul style="list-style-type: none"> Double TILI credit account customer base 	<ul style="list-style-type: none"> ~15% FINANCED of consumer sales
GROW	<ul style="list-style-type: none"> Commercialize premium device protection services (extended warranties, insurances) Service partnerships in Online 	<ul style="list-style-type: none"> 30-50% Attach rate in added protection services in Core categories Partner offers add value to our customers
USE & EXPAND	<ul style="list-style-type: none"> Device-as-a-service B2B Managed services Trade-in available for full Core assortment Automated pricing of used devices for trade-in 	<ul style="list-style-type: none"> Full B2C + B2B lifecycle (buy, use, upgrade) on monthly payment Double digit trade-in attachment rate in Core categories

TOGETHER, EACH ADDED SERVICE IMPROVES THE PROFIT PER BASKET

Example **300 EUR basket** Value add Services (VAS) margin contribution, *INDICATIVE*



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RETAIL MEDIA

**TURNING TRAFFIC & DATA INTO A
HIGH-MARGIN REVENUE STREAM**

ASSETS AND DEMAND ARE IN PLACE TO CAPTURE RETAIL MEDIA OPPORTUNITY

VERKKOKAUPPA.COM STRENGTHS



Significant # brand partners

+2 500



Online visits in 2025

83M



Active customer base ¹

~1M



Strongest customer satisfaction (NPS) ²

72



Finland's most preferred Consumer electronics brand ³

#1

Sources: ¹4/2026, ²Q1/2026, ³Kantar brand tracking survey, Q1/2026 N=1,800

Ads targeted by customer behaviour and product interest

2023-2027

...lle, jotka haluavat joustavuuden ja räätälöinnin laajan valikoiman sovelluksia ja asetuksia, joten voit muokata puhelimesi juuri sinulle sopivaksi. Android on avoimeen lähdekoodiin perustuva, luotettava ja vakaa käyttöjärjestelmä. Android-valikoimistamme löytyvät mallit kaikilta suurimmilta valmistajilta kuten Samsung, Nokia, Motorola, Honor, Doro, Ulefone ja OnePlus.

Valmistajien suosituksukset (sponsoroitu)

<p>HONOR Magic8 Lite 5G puhelin, 512/8 Gt, vihreä</p> <ul style="list-style-type: none"> • Jopa 2,5 metrin pudotuksen kestävyys • 7500 mAh kolmen päivän akukesto • IP68-IP69K vedenkestävyys • Kestävä näyttölasit • Laaja tekoälyominaisuuksien tuki <p>399,00 449,00</p>	<p>Samsung Galaxy A56 5G puhelin, 128/8 Gt, olivinvihreä</p> <ul style="list-style-type: none"> • 6,7" FHD+ AMOLED-näyttö, 120 Hz • 50 MP pääkamera + 12 MP selfie • Tekeälytehoaste • 5000 mAh akku, 45W lataus • OneUI 7, IP67-suojus <p>279,00 399,00</p>	<p>HONOR Magic8 Pro puhelin, 128/12 Gt, musta</p> <ul style="list-style-type: none"> • 200 MP ultravioletti AI-kamera • Hupupuhut 2,5 päivän akukesto • IP68-IP69K, kuusiuhu vedenkestävyys • Kestävä näyttölasit • Nopea 100 W langallinen lataus <p>1299,00</p>	<p>Google Pixel 10a 5G puhelin, 128/8 Gt, Obsidian</p> <ul style="list-style-type: none"> • Kirkaa 6,3 tuuman OLED-näyttö • 48 MP pääkamera + 13 MP selfie • 5000 mAh akku ja langaton lataus • IP68-luokiteltu veden- ja pölynykeävyys rakente • Seitsemän vuoden ohjelmistotuki ja tietoturva <p>579,00</p>	<p>OnePlus 15R Mint Breeze</p> <ul style="list-style-type: none"> • 6,83" 1,5K AA • 50 MP Sony • 7 400 mAh pikalataus • Snapdragon ai-kielto • OxygenOS 15 <p>699,00</p>
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Joint campaigns in 3rd party media

2023-2026

Uutuus – Polar Street X

Kevyt ja kestävä urheilukello sisältää kirkaan AMOLED-kosketusnäytön, tarkat sykemittaukset ja sisäänrakennetun GPS:n. Se tukee yli 170 laaja, tarjoaa reittiopastuksen sekä kestää iskuja ja vettä 50 metrin asti.

Polar Street X -urheilukello, vihreä

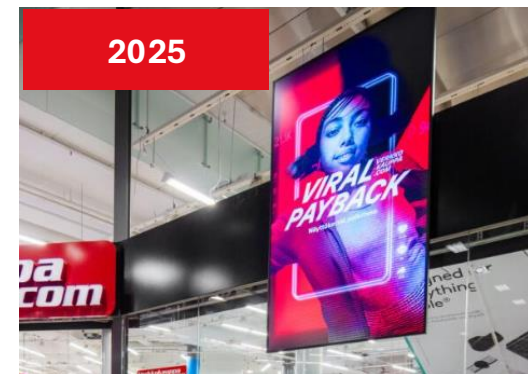
259,00 €

Ostokalle

Polar Street X -urheilukello, valkoinen

259,00 €

Ostokalle



80+ in-store digital screens



3D led screen in Helsinki store entrance

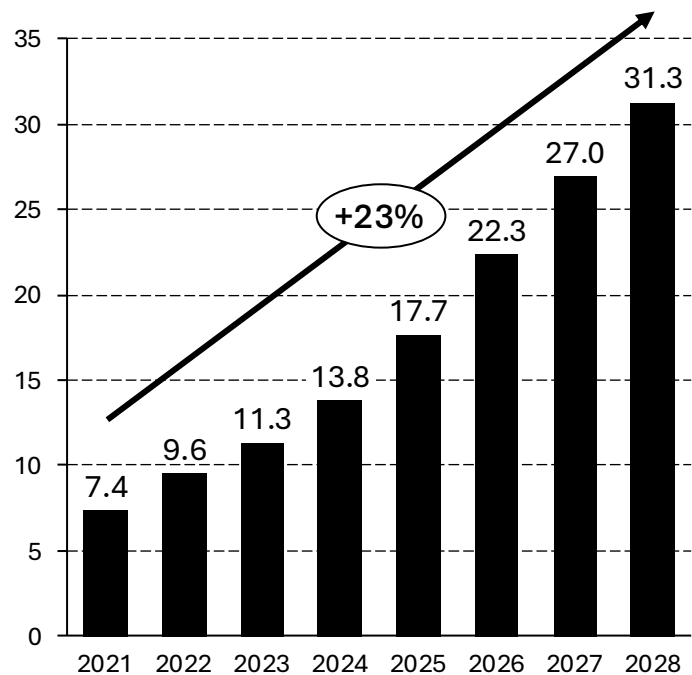
Own and 3rd party events



RETAIL MEDIA REVENUE AMBITION IS TO DOUBLE BY 2028 – WITH EXPANDING MARGINS

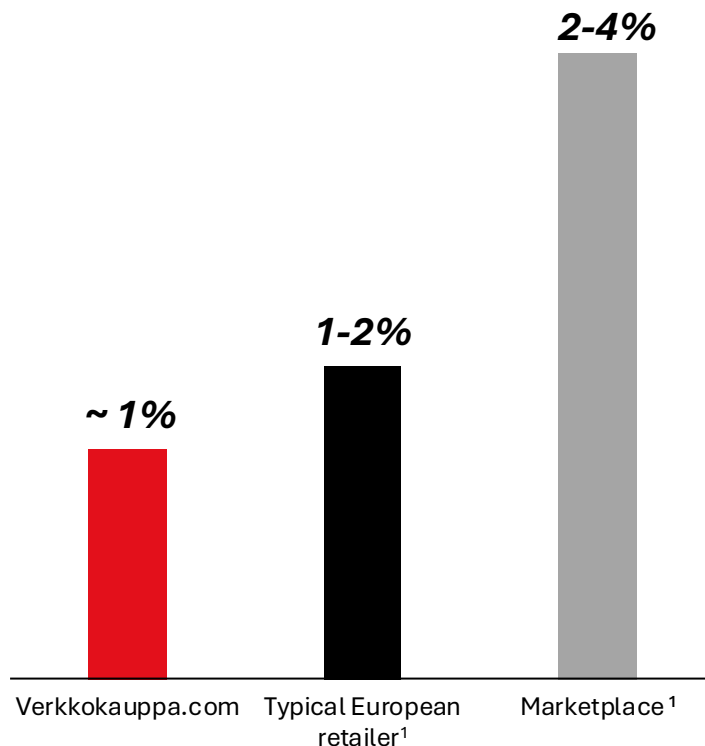
Digital retail media ad spend in Europe 2021-2028¹

Spending in billion euros



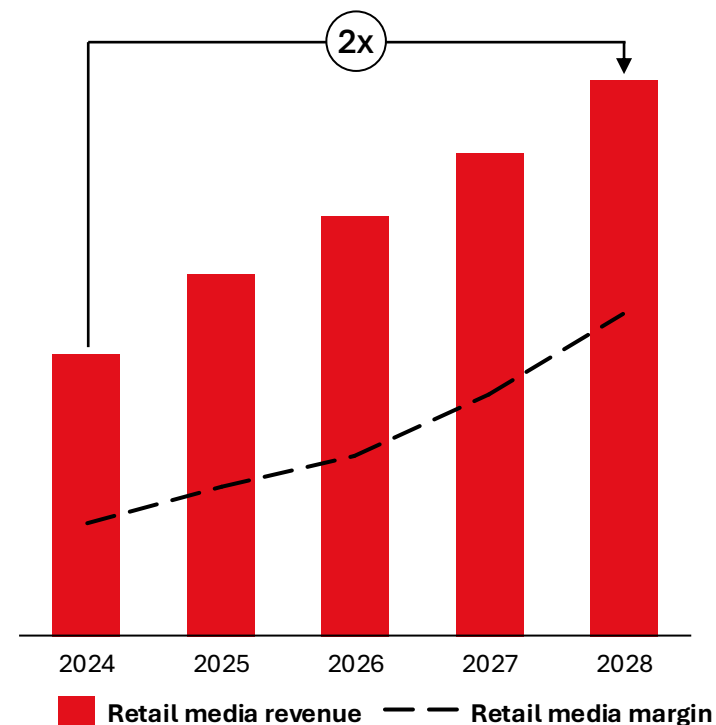
Retail media revenue benchmark (% of total product sales)

Retail media sales of revenue 2025, %



Retail media revenue ambition is to double by 2028 – with expanding margins²

Retail media revenue and margin



Sources: ¹IAB Europe, ²Verkkokauppa.com's financial estimate



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NEW MARKETS

**TAKING WHAT WORKS IN FINLAND TO NEW
MARKETS- STARTING WITH SWEDEN**

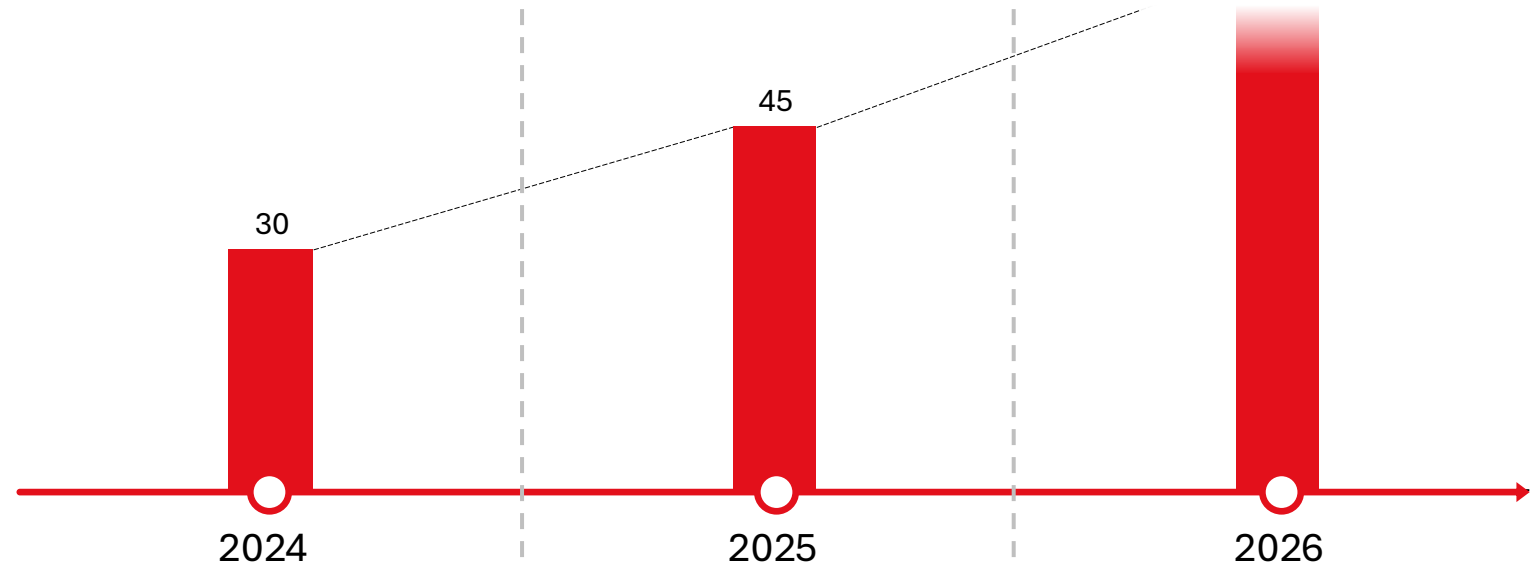
AN IMPRESSIVE NEW MARKETS GROWTH PATH

Early 2024, we set out to reach Nordic customers beyond Finland with new approach.

We built three sales channels: Distribution partners, marketplaces like Amazon, and our own online store — all operated from Finland without local warehouses or offices.

In two years, international revenue grew from zero to €45M, with Sweden alone up +233% in Q1/2026.

International revenue (MEUR) on track to double from 2024 and beyond



During 2024 we built the required multi-channel capabilities to distribute and operate marketplaces efficiently.

In Q2/2025 we launched sales in Amazon, scaled operations in CDON and accelerated multi-channel distribution.

Now we are accelerating distribution and Sweden multi-channel consumer sales including own Nordic eCommerce.



THREE PROFITABLE CHANNELS, ASSET-LIGHT BUSINESS MODEL

1 DISTRIBUTION PARTNERSHIPS

Automated sales via integrations with selected European retail partners

2 MARKETPLACES

Reaching new customers through Amazon and CDON at a predictable cost (Focus: Sweden)

3 DIRECT ECOMMERCE

Own customer relationship with disciplined, always-profitable pricing (Focus: Sweden)

PRODUCT RANGE EXPANDS

Introduce products incl. own brands to market

STRÖME

PROCASTER

BLACKSTORM

Introduce brand to market through marketplaces

VERK.COM

amazon

MARKETPLACES

CDON

Own customers in market via own channel

VERK.COM

OWN CHANNELS

European consumer market

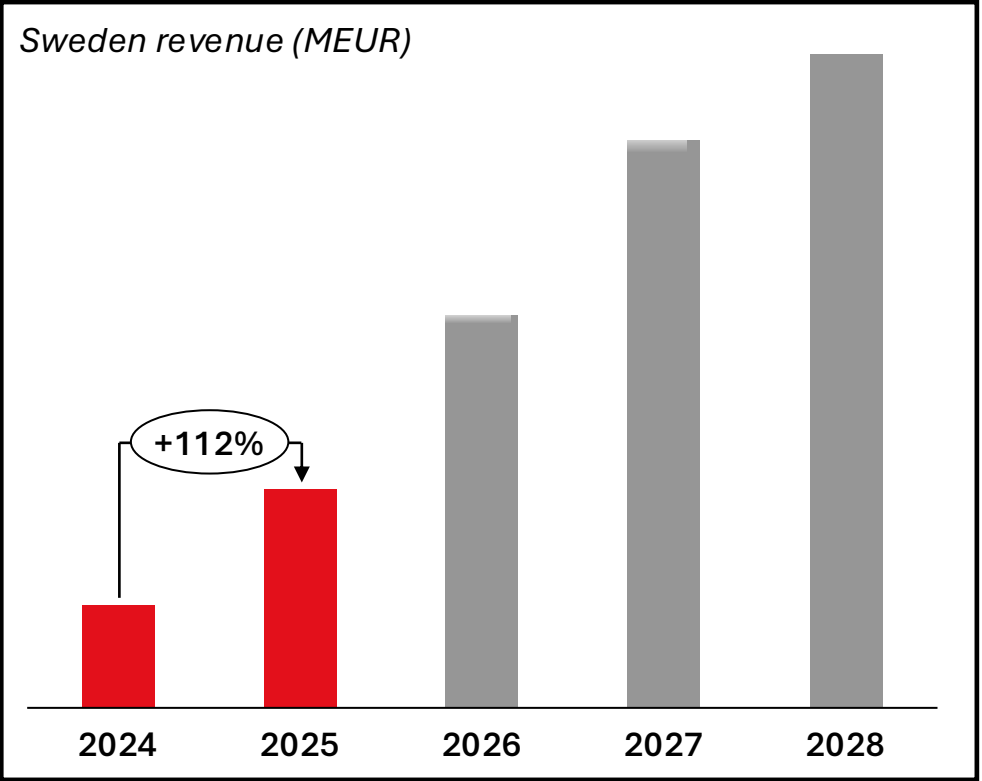
GROSS PROFIT INCREASES

Asset-light business model through shared infrastructure cross international and Finnish channels, minimizing CAPEX needs



CASE SWEDEN: FROM ZERO TO 10+ MEUR- WITH A CLEAR PLAN FOR SIGNIFICANT GROWTH

We have built 10+ MEUR business in Sweden from zero with our core strengths: Assortment, price and availability with clear next steps accelerating growth even further



	WHERE WE ARE TODAY	WHERE WE ARE GOING NEXT
Customers	75K+ customers in Sweden	Build brand awareness & Deepen retention with loyalty mechanics
Channels	Amazon, CDON + direct multilingual eCommerce	Expand our marketplace footprint & leverage own direct channel
Marketing	Customer acquisition at a known, predictable cost per sale	Invest in our own eCommerce and repeat customers in Sweden
Assortment	14K active SKUs	Full product range tuned for fast shipping + growing own brand sales
Pricing	Automated pricing on core assortment & Campaign pricing in key categories	Automated pricing across all products + more promotional campaigns
Fulfilment	2-5 day delivery	Next-day in metro areas

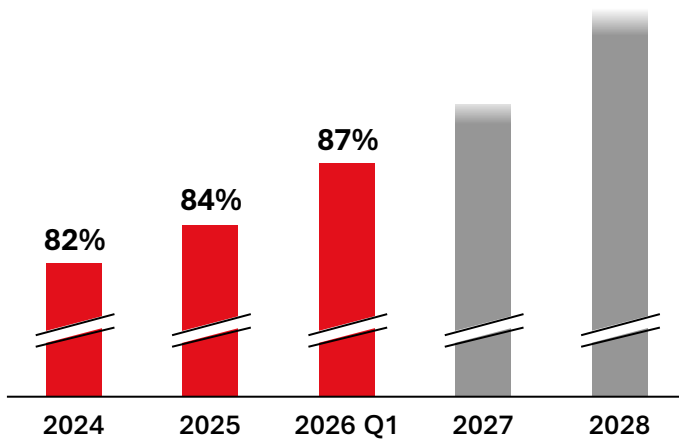


WIDE ASSORTMENT, SMART PRICING, ACCURATE DELIVERY – THE SAME FORMULA, NOW INTERNATIONAL

WE USE THE SAME FINNISH WAREHOUSE, PRICING ENGINE, AND LOGISTICS TO SELL INTERNATIONALLY — NO NEW INFRASTRUCTURE NEEDED

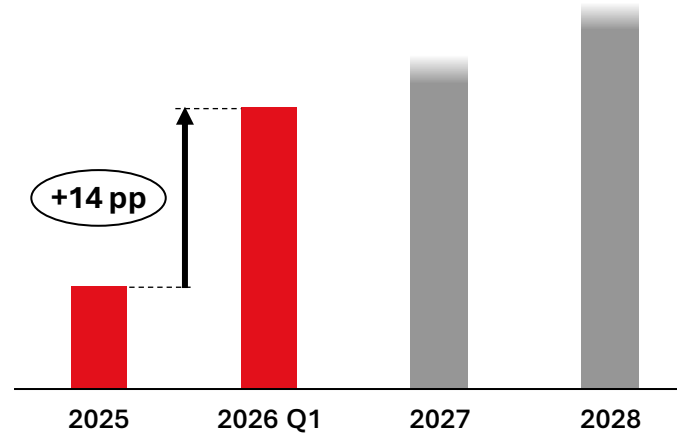
Grow internationally sellable assortment

Sellable assortment share (%)



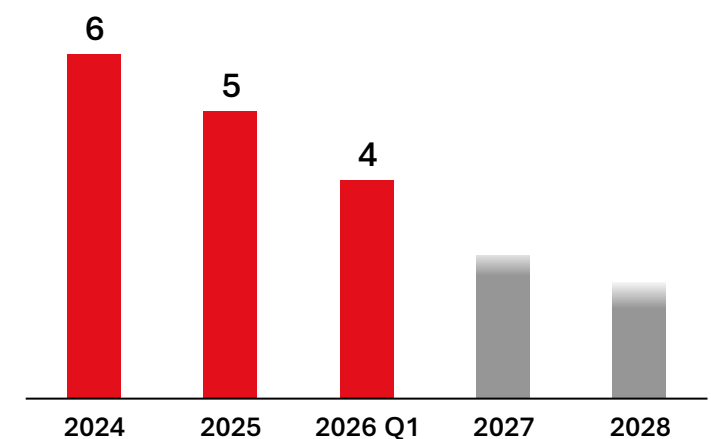
Automated pricing that adjusts to each market in real time

Example: Buy Box share in Amazon (%)



Develop fast fulfillment capabilities to support Next Day deliveries

Delivery time to Sweden (days)



INTERNATIONAL REVENUE IS GROWING WITH POSITIVE EBIT CONTRIBUTION, WHILE CREATING ECONOMIES OF SCALE THAT STRENGTHEN FINNISH MARKET PERFORMANCE.

A CLEAR INTERNATIONAL PLAYBOOK TO DOUBLE REVENUE AND BEYOND

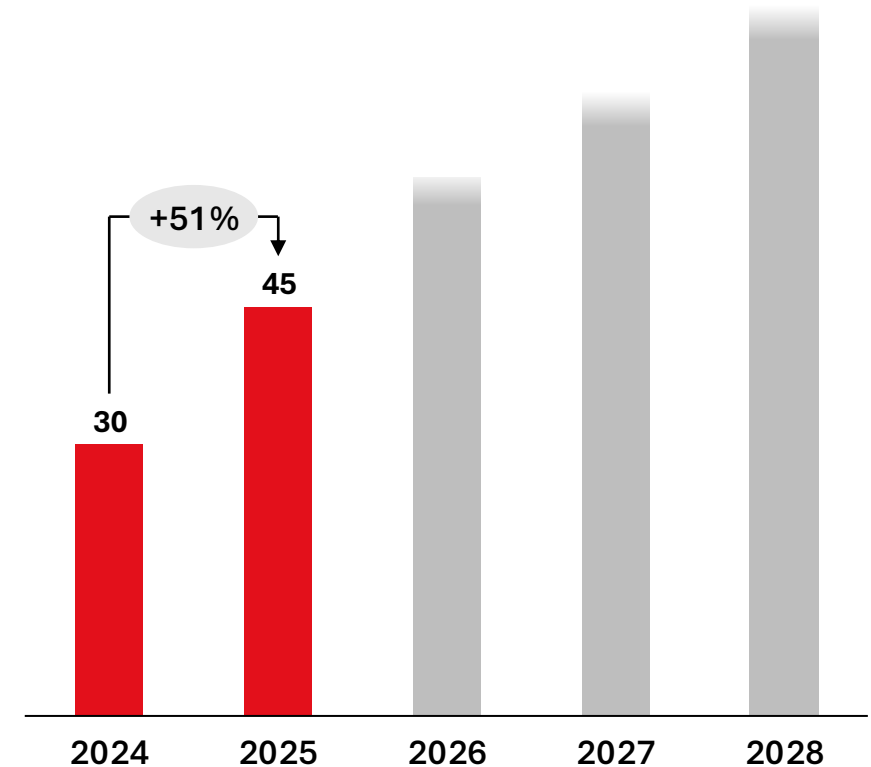
Clear playbook enables us to accelerate growth in all channels

1 DISTRIBUTION PARTNERSHIPS	2 MARKETPLACE	3 DIRECT COMMERCE
Launch fast	Capture demand	Own the customer
Scale at lowest cost	Build reach fast	Maximize lifetime value
NEXT FOCUS AREAS		
<ul style="list-style-type: none"> • Deepen key partnerships • Add top European retailers • Expand own brands distribution • Enable reseller self-serve 	<ul style="list-style-type: none"> • Strengthen Nordic leadership • Expand to selected EU marketplaces • Use marketplace to scale own brands 	<ul style="list-style-type: none"> • Build cross-border D2C capabilities • Improve marketing efficiency • Expand assortment & optimize pricing • Grow retention and lifetime value

Asset-light business model through shared infrastructure cross international and Finnish channels and automated processes

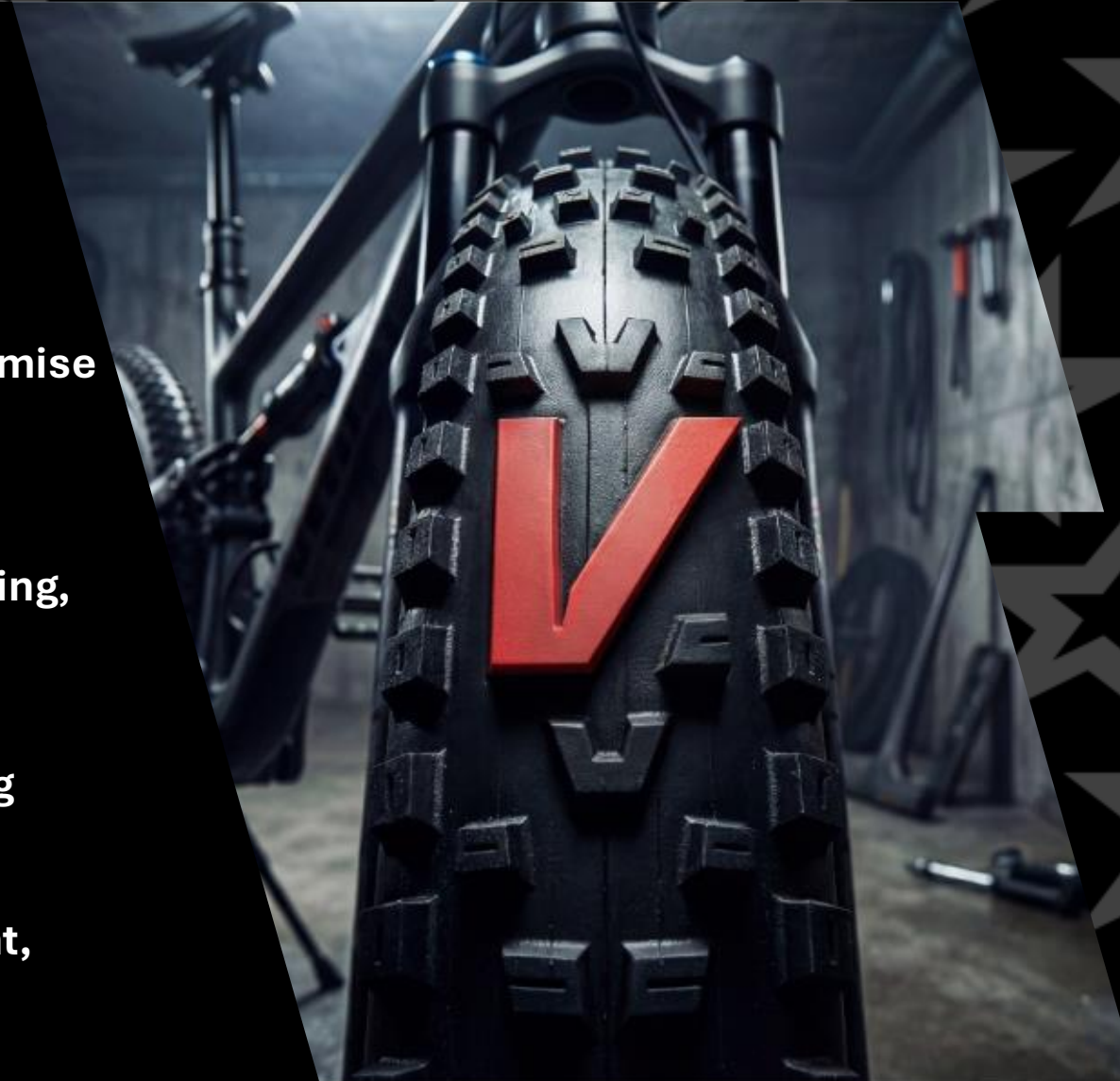
We are on track to double international revenue from 2024 to 2026 and sustain strong growth to 2028 and beyond

International revenue (MEUR)



WHAT TO REMEMBER

- 1** Multiple adjacent growth areas built on top of Finland's most efficient retail platform
- 2** €1.8B B2B market where businesses still compromise on experience — our speed, self-service and efficiency are the advantage
- 3** Value add services: Each added service — financing, warranty, trade-in — makes every sale more profitable and customers more loyal
- 4** Retail media is on track to double, with expanding margins
- 5** International revenue will grow with an asset-light, three-channel model- Sweden leading the way



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WINNING POSITION IN THE AI ERA

VILLE SAMMALKORPI

CHIEF STRATEGY & TECHNOLOGY OFFICER

LEADING TECHNOLOGY COMPANY FROM DAY ONE

VERKKOKAUPPA.COM TECHNOLOGY PLATFORM IS BUILT IN-HOUSE AND WE HAVE 90+ TECHNOLOGY TEAM THAT IS A LEADING TEAM IN FINLAND – ACROSS ANY INDUSTRY



ONLINE SINCE 1992
– before Amazon was founded



BROWSER BASED ERP SINCE 2001
– 10–20 years before most retailers



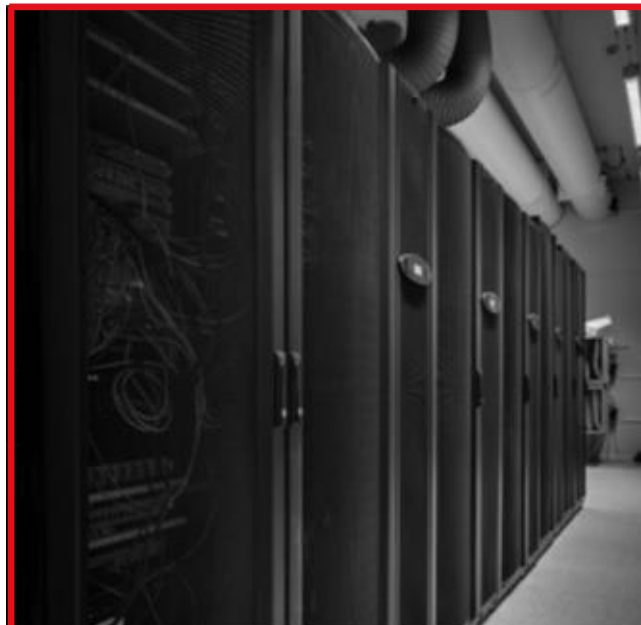
DYNAMIC PRICES IN STORES IN 2004
– major retailers in Finland 15+ years later



AGILE AND DEVOPS FROM EARLY 2010s
– as leading companies in Silicon Valley



AI IN PRODUCTION IN 2017
– AI leadership for years



AI IS DIVIDING THE MARKET – THOSE WHO CONTROL THEIR DESTINY WILL WIN



Builders of in-house AI capabilities beyond the surface

Embedding AI into core processes and decision-making, not just implementing isolated cases



Owners of proprietary, high-quality data

Data depth, structure and governance define long-term differentiation and scalability



Independent from third-party gatekeepers

Control fully the tech stack, instead of being at the mercy of the capabilities and imposed limitations of vendors



With highly developed technical capabilities

Superior speed, flexibility and total cost of ownership

AI IS DIVIDING THE MARKET – THOSE WHO CONTROL THEIR DESTINY WILL WIN

Verkkokauppa.com



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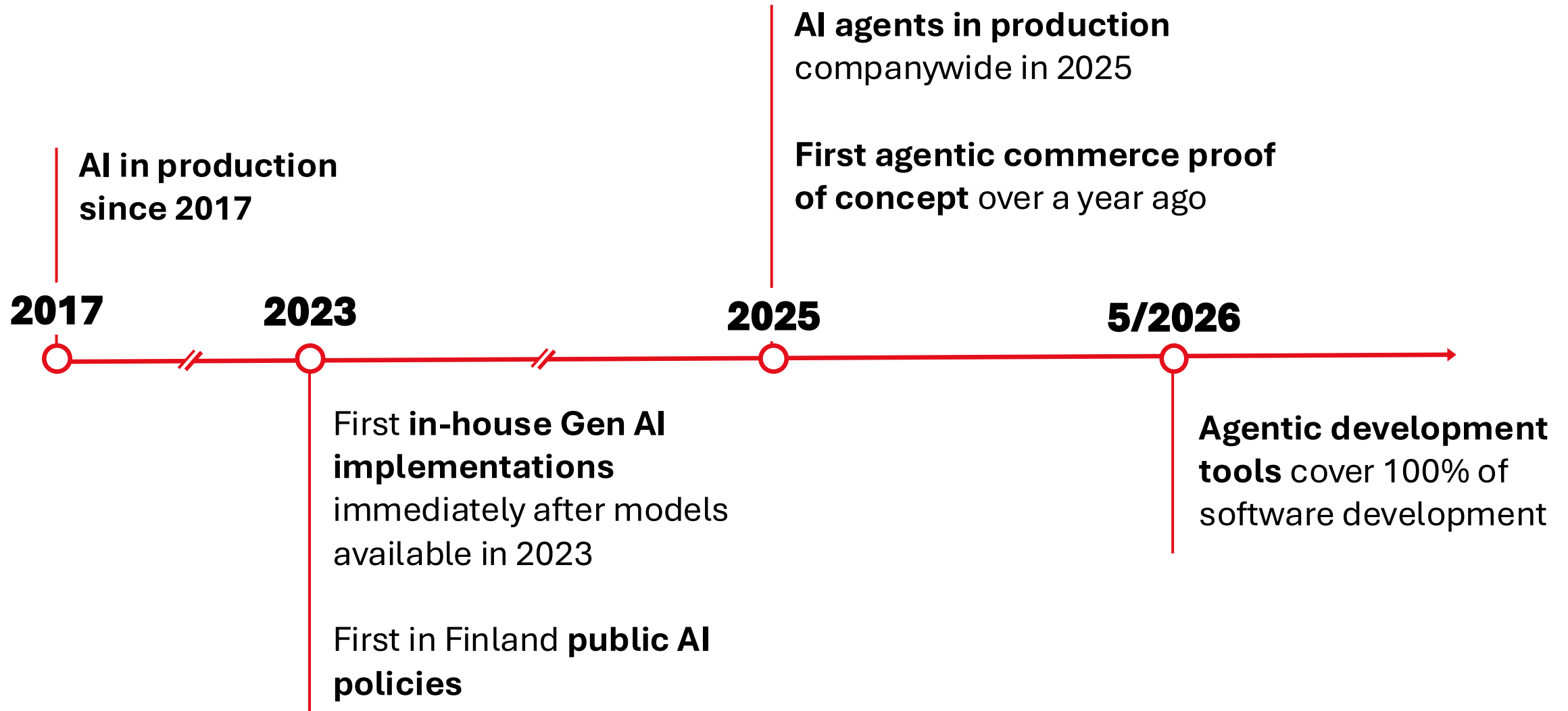


With highly developed technical capabilities

Superior speed, flexibility and total cost of ownership



WE ARE A TRAILBLAZER IN AI



SELECTED EXAMPLES OF OUR AI DRIVEN ACHIEVEMENTS



Software development productivity has increased by +30% across company within last 6 months



65% of customer service contacts self service due to AI tools



New product listing and enrichment capacity has increased +31% in the last 12 months



Tactical marketing asset creation cost down 90%+ from 24 months ago



Translated 90,000 product descriptions in 26 hours



Agentic commerce operational in B2B

NEXT: WE CONTINUE TO DRIVE TECHNOLOGY AND AI BENEFITS ACROSS OUR CORE BUSINESS

NEXT GENERATION CUSTOMER EXPERIENCE

- Take market leading position in agentic commerce capabilities for B2C and B2B
- Deliver hyper-personalized shopping experience
- Execute real-time campaigning and precise targeting with automation in marketing operations

- **COMPLETELY ELEVATED CUSTOMER EXPERIENCE**
- **REDUCED COST OF SALES**
- **AGENTIC COMMERCE AS NORMAL PART OF CHANNEL MIX**

AI-DRIVEN COMMERCIAL ENGINE AND OPERATIONS

- Inventory levels and supply chain effectiveness optimized with AI
- AI-driven pricing as default, allowing adjusting to market conditions and demand signals in real-time
- AI-based supplier analytics drives sourcing and procurement efficiency
- Customer service fully AI-first

- **INCREASINGLY AUTONOMOUS AND AGILE, ALLOWING NON-LINEAR SCALING AND MARGIN IMPROVEMENT**

TECHNOLOGY DEVELOPMENT

- Software development productivity continues to skyrocket
- Flexible AI architecture based on combination of best-of-breed commercial, open source and inhouse technology
- Continuous expansion of data platform capabilities to enable AI use cases

- **COMPOUNDING ADVANTAGE IN PRODUCTIVITY AND INNOVATION**

WHAT TO REMEMBER

- 1 Verkkokauppa.com is a leading technology company, with a track record to show
- 2 Strong technical competence and control of our own technology are what make us a winner in the AI era
- 3 We drive forward with AI across our core business, accelerating growth while structurally improving efficiency and margins



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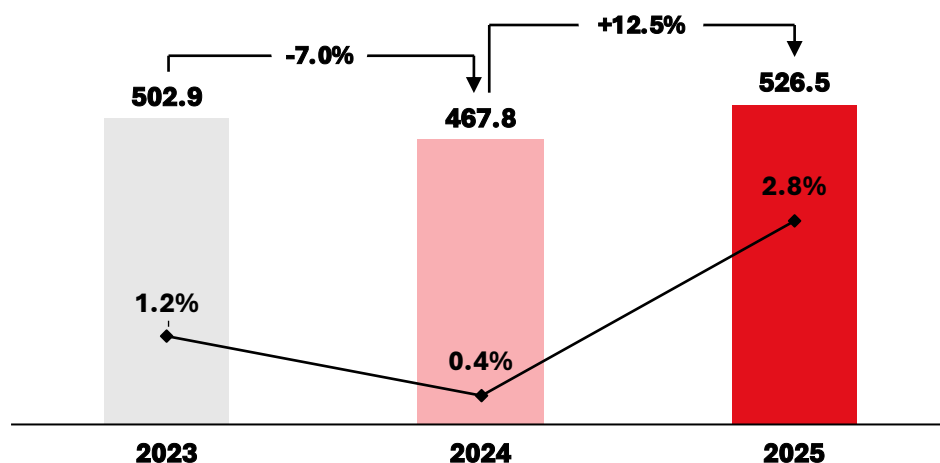


PATH TO FINANCIAL TARGETS

JESPER BLOMSTER
CFO

STATUS UPDATE – TURNAROUND BUILT ON A STRONG STRATEGIC FOUNDATION

REVENUE MEUR AND COMPARABLE EBIT %



Comparable EBIT in 2025

14.8 MEUR

2.8% of revenue

Cash in December 2025

48.3 MEUR

up from 31.9 MEUR in Dec 2023

Equity ratio in December 2025

23.1%

up from 16.2% in Dec 2023

Headcount in December 2025

594

down from 677 in Dec 2023

2024 – MARKET LOW, A YEAR OF A RESET

Revenue 468 MEUR · Comparable EBIT 1.8 MEUR · Operating cash flow 12.9 MEUR

- 2024 revenue decline was macro, not structural
- All focus on building and strengthening the strategic foundation; fast delivery capabilities, assortment optimization, multi-channel capabilities to accelerate international expansion
- Step-change in operational efficiency, supported by a significant organizational redesign






2025 – TURNAROUND BUILT ON A STRONG STRATEGIC FOUNDATION

Revenue 527 MEUR · Comparable EBIT 14.8 MEUR · Operating cash flow 21.6 MEUR

- Strategic and market KPIs demonstrate that the 2025 recovery is structural, not cyclical
- Strong growth and clearly outperforming the market, driven by our strategic cornerstones
- Strategy delivering at full pace, reshaping consumer purchasing behavior
- Significant profitability turnaround and a strong financial position

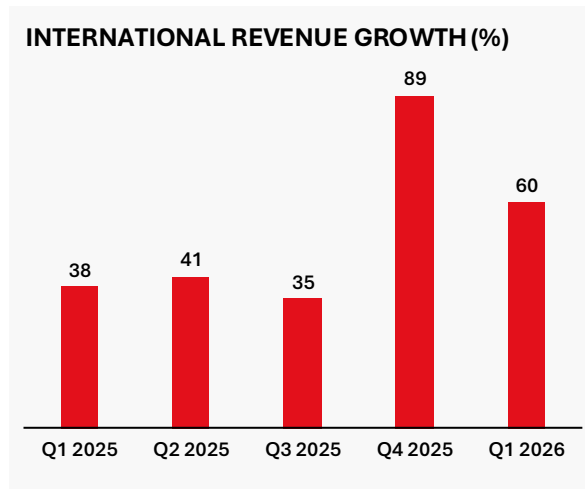
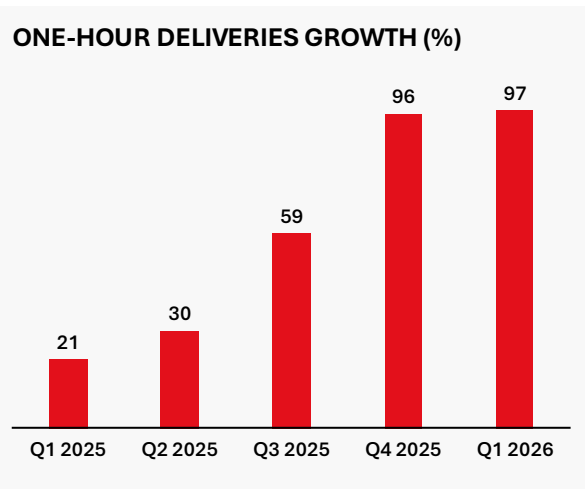
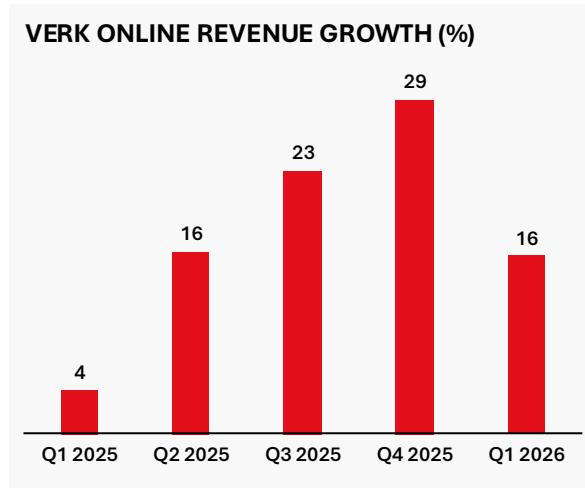
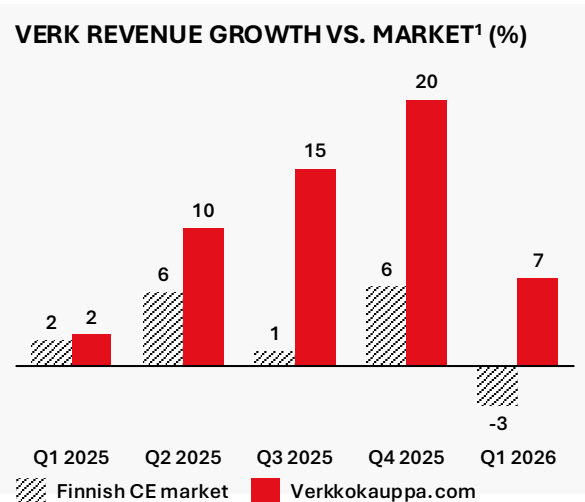


PREVIOUSLY COMMUNICATED TARGETS – ON TRACK TO REACH PROFITABILITY TARGET

KPI	TARGET	2024	2025	PROGRESS
REVENUE	Top line growth (CAGR) of more than 5%, outgrowing the market	-7.4%	+12.5%	 Below the 5% target, but clearly outgrowing the market
COST EFFICIENCY	Fixed costs below 10% of revenue in 2028	14.0%	13.2%	 Good progress, but behind target due to below target revenue growth
PROFITABILITY	EBIT margin above 5% in 2028	1.2%	2.8%	 On track with the target
				
DIVIDEND POLICY	Payout 60–80% of annual net profit in quarterly growing dividends	–	71%	 2025 dividend to be paid in accordance with the policy



GROWTH – WINNING STRATEGY SUPPORTED BY ATTRACTIVE MARKET DYNAMICS



WINNING STRATEGY

FASTEST FULFILMENT

Fast deliveries 30% of all online deliveries in Q1 2026 and we are extending at scale
Unmatched speed, fast delivery assortment and customer satisfaction

ONLINE TRANSITION

Online-native operation and fastest fulfillment positioning us to win the online transition
Online market expected to continue growing disproportionately faster than offline

INTERNATIONAL EXPANSION

International expansion has moved from validation to scalable execution
We have a proven profitable growth model



ATTRACTIVE MARKET DYNAMICS

MARKET RECOVERY

The consumer electronics market declined for three consecutive years, last year marking an initial phase of recovery

INNOVATION & REPLACEMENT CYCLES

Unprecedented speed of innovation leading to shorter product refresh cycles, we have strong position in categories with short innovation and replacement cycles

DIGITALIZATION

Structural digitalization of work and everyday life, rapid growth in connected devices, and a sustained shift towards online channels

¹ETKO Consumer Electronics Index (Finland), GoTech

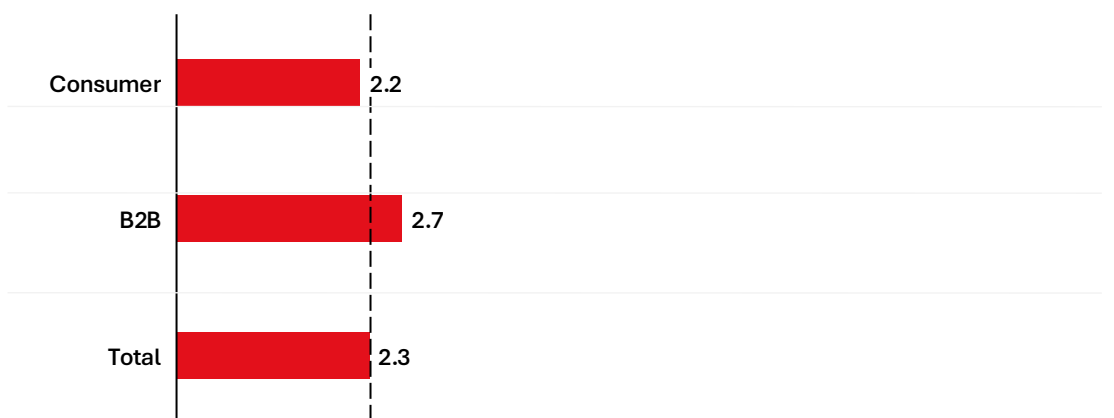


GROWTH – CONSUMER SALES DRIVEN BY SPEED AND ONLINE TRANSITION, SIGNIFICANT POTENTIAL IN B2B

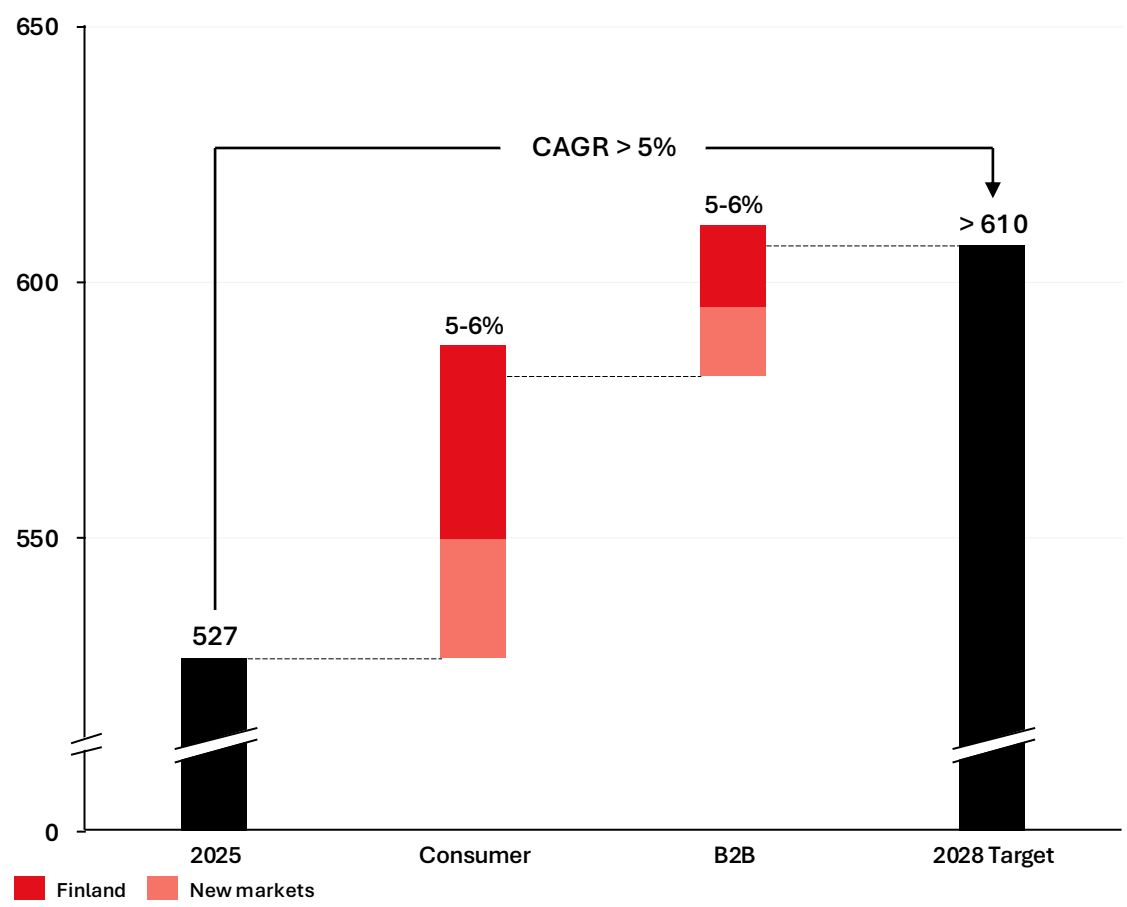
ANNUAL GROWTH % 2025



ANNUAL GROWTH % 2023–2025

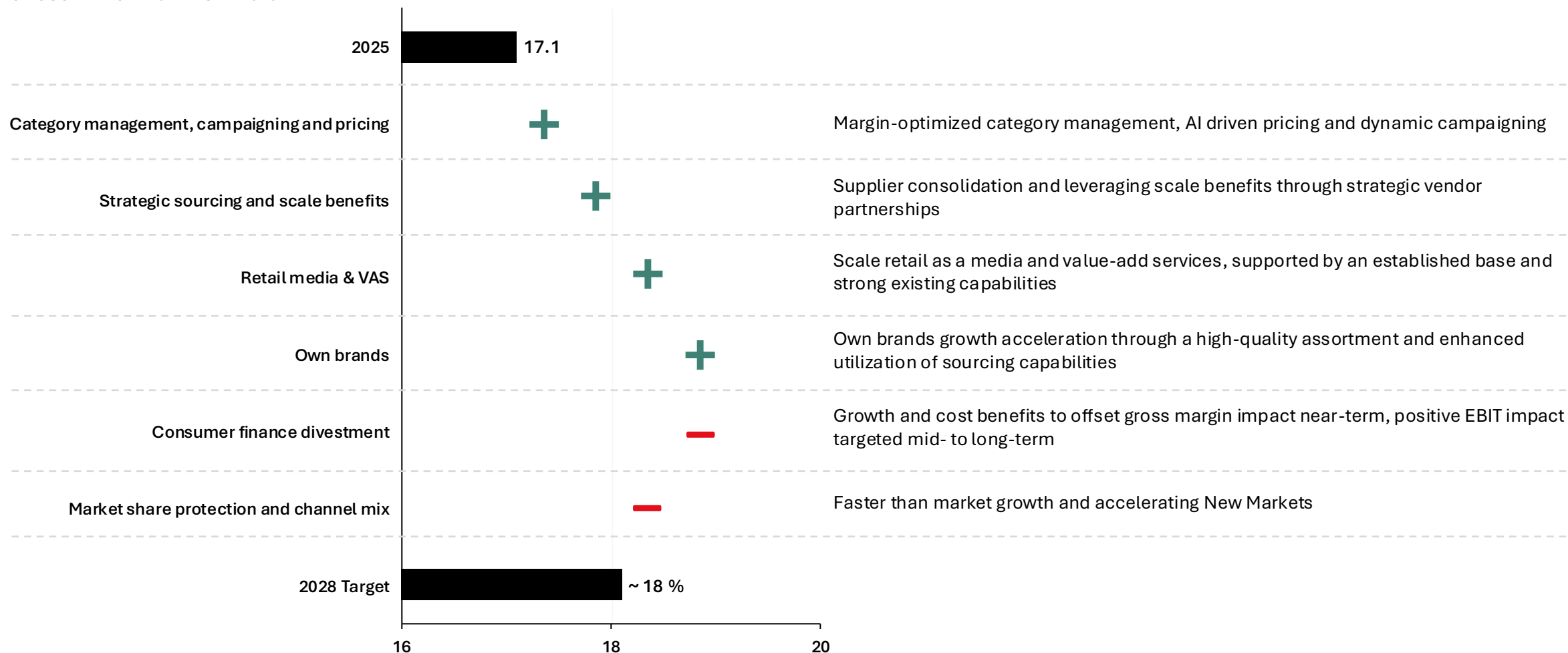


ANNUAL GROWTH TARGETS 2025-2028



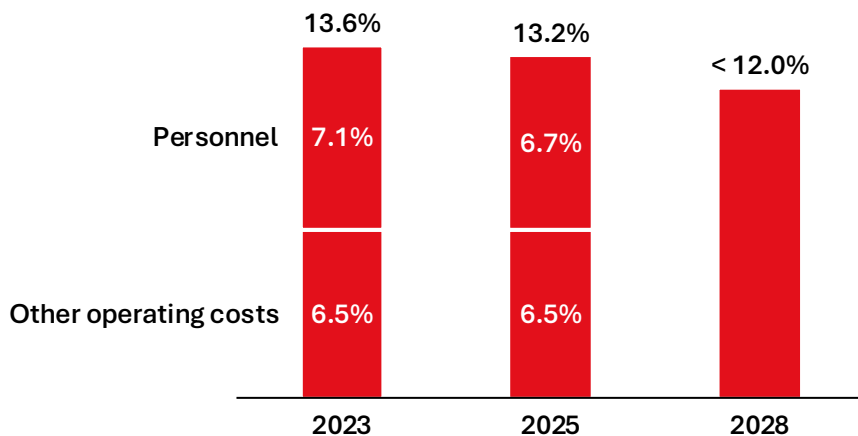
GROSS MARGIN – MULTIPLE LEVERS TO DRIVE MARGIN EXPANSION

GROSS MARGIN % TARGET 2028

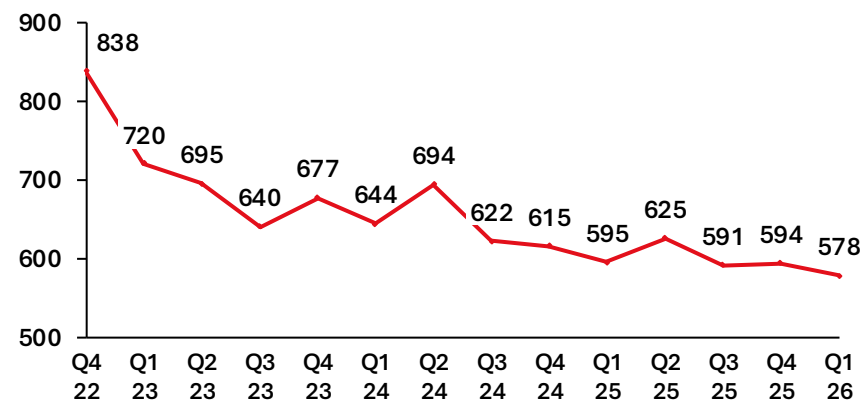


COST EFFICIENCY – STRONG EFFICIENCY WITH FURTHER UPSIDE FROM OPERATING LEVERAGE AND AI

OPERATING COSTS % OF REVENUE



HEADCOUNT DEVELOPMENT 2022–2026



HIGH OPERATING EFFICIENCY AND OPERATIONAL LEVERAGE

- The 70/30 online model minimizes the structural store-cost burden
- Our own tech capability – competitive advantage in the AI era
- Best-in-class efficiency in logistics
- Lean and scalable back-office operation
- AI already widely utilized through the organization and processes
- Limited additional OPEX required in headcount and back-end operations

AI UTILIZATION IN THE NEXT YEARS

- AI will further transform our operations in the next years
- AI provides a competitive advantage through own technology stack, data and execution – enabling fast, cost-efficient development and implementation



PROFITABILITY – PATH TO ABOVE 5% EBIT MARGIN IN 2028

GROWTH

Winning strategy and attractive market dynamics, proven and profitable growth model for international expansion



GROSS MARGIN

Further improvement through category management and pricing, strategic sourcing and scale, retail media, services and own brands



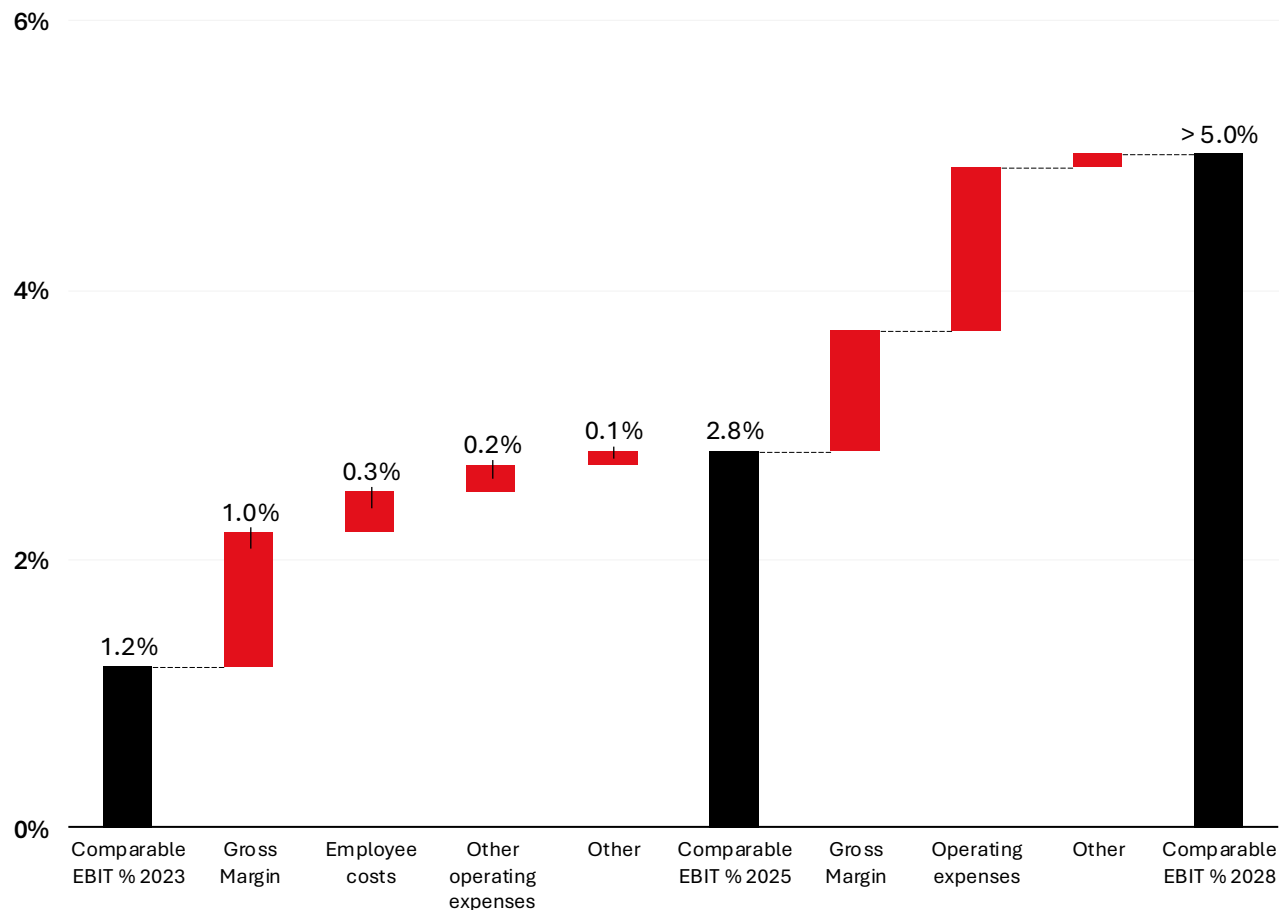
COST EFFICIENCY

Strong efficiency with scalable business model further improved through operating leverage and AI



EBIT above 5% in 2028

EBIT MARGIN BRIDGE 2023 – 2025 – 2028



CAPITAL ALLOCATION – STRATEGIC CORNERSTONES GUIDE

ALLOCATION, LOW CAPEX REQUIREMENT

Our strategic pillars guide capital allocation and investment decisions for the remaining strategy period

01

MAINTAIN

Core business growth

Market-leading customer experience, fastest fulfilment, and most preferred assortment

02

PRIORITY

New business models

Accelerating international expansion, high-margin recurring revenue streams in value-add services and retail as a media

03

PRIORITY

Operational excellence

High efficiency, further improved through AI and automation

04

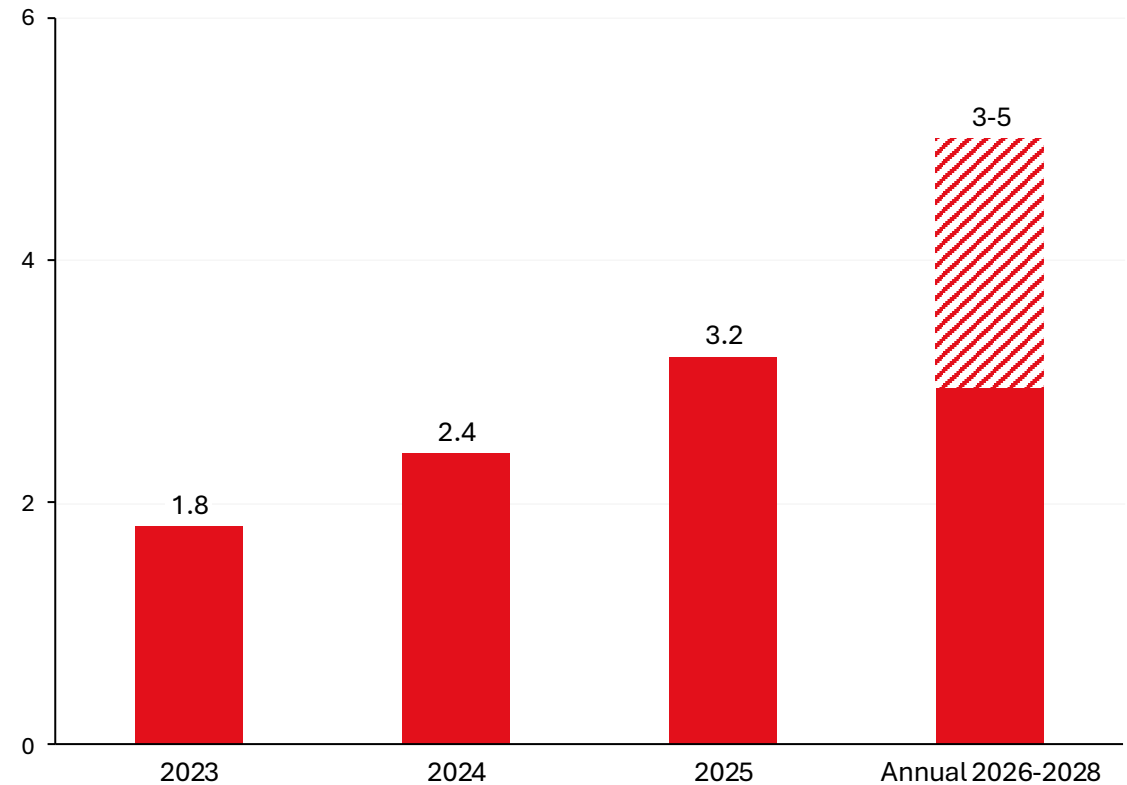
POLICY

Shareholder returns

The company's target is to pay out 60-80 percent of annual net profit in quarterly growing dividends

Low CAPEX requirement to deliver the growth plan

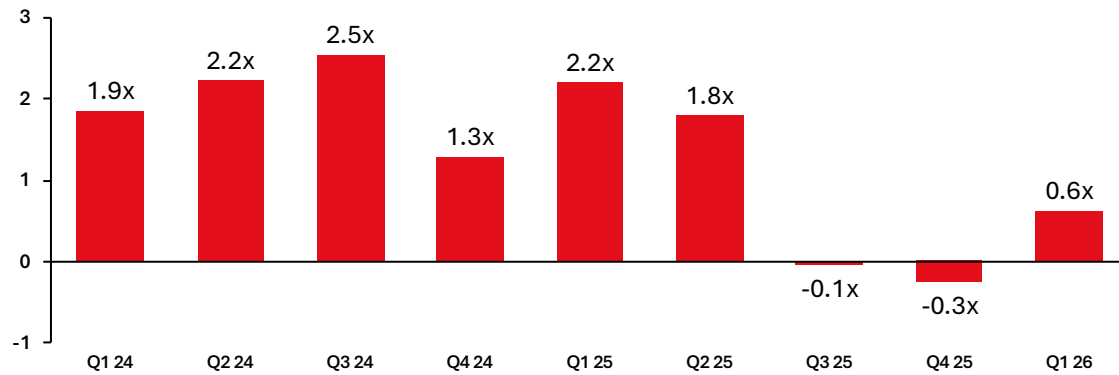
CAPEX MEUR



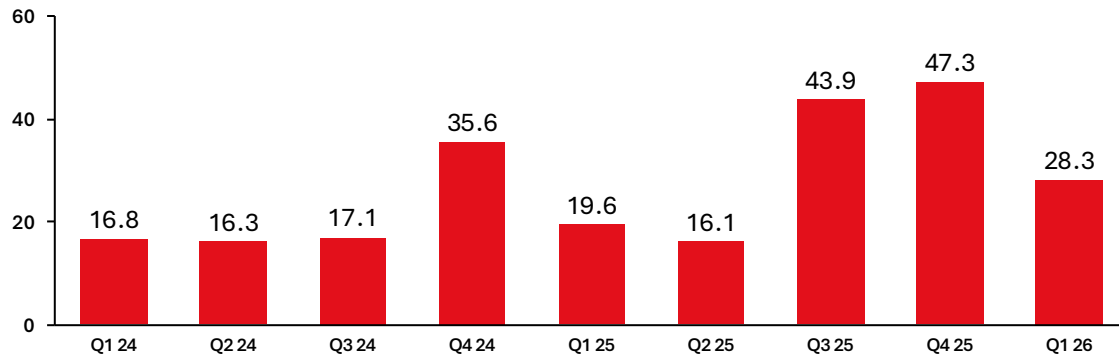
BALANCE SHEET – SOLID FOUNDATION FOR STRATEGY EXECUTION

Robust balance sheet and cash position provide a solid foundation for strategy execution

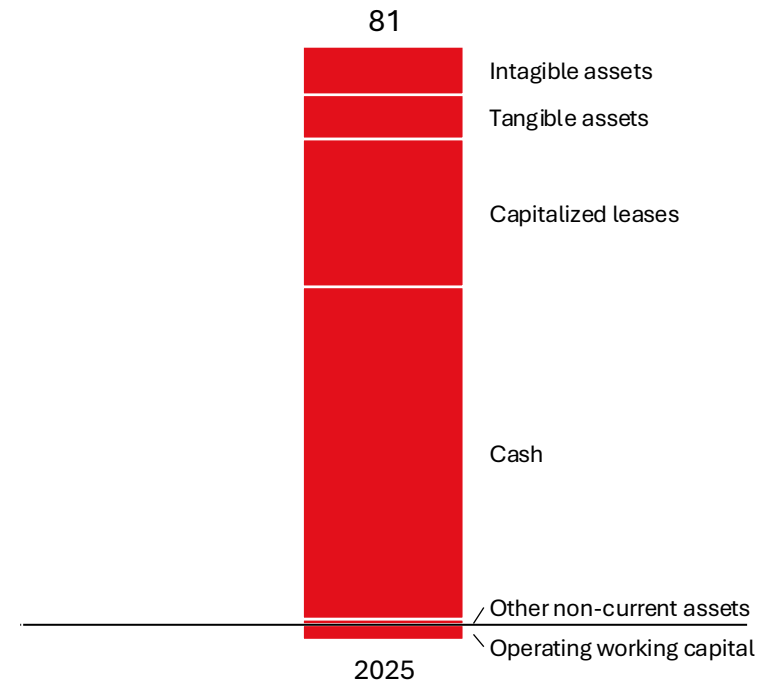
Net debt / EBITDA



Cash and cash equivalents



High capital turn yielding cash efficient growth and strong ROCE



6.5x	*	2.8%	=	18.4%
Capital turnover		Comparable EBIT Margin %		ROCE%



UPDATED FINANCIAL TARGETS – LARGELY INTACT: >5% REVENUE GROWTH AND >5% EBIT MARGIN

KPI	TARGET
REVENUE	For the remaining strategy period (2026–2028), revenue growth (CAGR) of more than 5%, outgrowing the market
PROFITABILITY	EBIT margin above 5% in 2028
	
DIVIDEND POLICY	Payout 60–80% of annual net profit in quarterly growing dividends



WHAT TO REMEMBER

- 1** Proven growth model to deliver >5% growth and outgrow the market
- 2** Clear path to above 5% EBIT margin through gross margin expansion and cost efficiency
- 3** Operating leverage and AI supporting profitability improvement
- 4** Robust, asset-light balance sheet a solid foundation for strategy execution
- 5** Financial targets remain largely intact and fully supported by execution



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Q&A WITH MANAGEMENT