



***Kjell &
Company***

Interim Report
Q1 2026

Simplifying people's lives through technology

The period in summary

First quarter	Net sales	Apr-mar	Net sales
	487.4 (561.3)		2,305.2 (2,553.5)
	Net sales growth		Net sales growth
	-13.2% (-5.1%)		-9.7% (-0.7%)
	Gross profit		Gross profit ¹
	219.0 (236.1)		915.7 (1,035.4)
	Adjusted EBITA		Adjusted EBITA
	-13.3 (-2.3)		31.9 (52.3)
	Operating profit (EBIT)		Operating profit (EBIT)
	-24.7 (-11.8)		-385.5 (14.3)
	Net profit		Net profit
	-34.9 (-20.7)		-402.3 (-19.0)

Amounts in MSEK unless otherwise stated

Significant events during and after the end of the quarter

- The Nomination Committee proposed the election of Göran Westerberg as new Chairman of the Board.
- Kjell & Company launched its new automated central warehouse. In connection with this, the existing warehouse personnel were transferred to Insitepart through a business transfer.
- Kjell Group completed a directed share issue of SEK 60 million to Göran Westerberg, as well as a rights issue of SEK 145.5 million.
- Kjell Group has entered into a new revolving credit facility of SEK 500 million with Nordea; upon the agreement taking effect, the previous financing was repaid in full.
- The Nomination Committee proposed that Pål Wibe be elected as a new member of the Board of Directors.
- Andreas Rylander (COO) and Carl-Johan Rijpma (CSCO) have left the Group Management team and the company. At the same time, several key recruitments have been completed, with the appointment of a new Head of Assortment being central to supporting the company's strategic transformation.

¹ Excluding one-off inventory write-downs of SEK 74.2 million during the third quarter 2025, the normalized gross profit for the period amounted to SEK 989.9 million and the gross margin to 42.9%. Including the write-downs, the gross margin amounted to 39.7%.

Performance measures

MSEK	Q1		Apr-Mar	Jan-Dec
	2026	2025	25/26	2025
Net Sales	487.4	561.3	2,305.2	2,379.1
Sales growth, %	-13.2%	-5.1%	-9.7%	-7.9%
Comparable growth, %	-13.3%	-5.4%	-9.2%	-7.5%
Gross profit	219.0	236.1	915.7	932.7
Gross margin, %	44.9%	42.1%	39.7%	39.2%
Adjusted EBITA	-13.3	-2.3	31.9	43.0
Adjusted EBITA-margin, %	-2.7%	-0.4%	1.4%	1.8%
Operating profit (EBIT)	-24.7	-11.8	-385.5	-372.6
Cash flow from operating activities	-127.1	8.6	31.3	167.0
Equity ratio	44.1%	41.5%	-	36.2%
Basic earnings (loss) per share, SEK	-0.50	-0.67	-	-7.49
Members in loyalty club, thousand	3,806	3,457	3,806	3,736
Active members in loyalty club, thousand	1,940	1,899	1,940	1,928

Gross margin

44.9%

Adjusted EBITA-margin

-2.7%

Active members in loyalty club, thousand

1,940



CEO letter

From empty shelves to a turning point – with one eye on the present, the other on the future

"Now we make sure 2026 becomes a truly great year", I told my husband over a cup of coffee on New Year's Day. A new year brings new opportunities. Mindset is no guarantee of success, but it doesn't hurt if you are willing to do the work. That has stayed with me as a mantra through the first months of the year. A promise to myself.

When we went on Christmas leave, the feeling was mutual: 2025 had been tough. I had only been in place for the last four months, but that was enough to understand how demanding it had been. Changes in an organisation you have not yet fully come to know rarely come with applause. 2026 therefore felt like fresh air, even as we knew we were heading straight into one of the most demanding periods we had faced.

Inventory availability

During the second quarter of 2025, cash flow deviated significantly from plan, leading to a decision to slow down purchasing. The situation never stabilised before the year was out. Long lead times and a heavily stretched purchasing team, simultaneously driving price negotiations and rebuilding the assortment strategy, meant that the shelves eventually stood empty.

A well-known Swedish businesswoman is said to have remarked that you need to keep two horizons in view at once in retail: one eye on the present, one on the future. We have felt that more than ever: what is right in the short term is not always wise in the long term, and when structure and order are lacking, the trade-off becomes even harder.

Ahead of Christmas, we aligned on our primary priority: secure the core assortment. Not everything at once, but the essentials first.

The warehouse move

At the same time, a major and long-planned milestone was approaching: the warehouse relocation. The end of January was the moment, at a point in time that was

anything but optimal. When we most needed full capacity in inbound and outbound logistics, we were facing an enormous logistical undertaking.

That the warehouse move was executed on plan, and that the run-in period has also followed plan, is one of the most important milestones of the year. In the short term it cost us effort and sales, but we were quickly able to resume deliveries to stores. By the end of February, I could walk into our stores without that knot in my stomach from empty shelves.

Our figures for January and February are painful, with double-digit sales declines across all markets. As we entered March, we were looking for a turning point as inventory availability improved, made possible by the warehouse move going exactly as well as we had hoped.

The target was to reach the same absolute gross profit as in March 2025 at group level. Not perfect, but a clear sign that we are on the right track. We achieved it. In Sweden and Norway, the trend turned positive in March, while Denmark continued to show a significant decline. In April, the positive trend continues.

Then there is Denmark

At AV Cables, we have recruited a new CEO with strong experience and a proven track record. His commercial drive and understanding of the Danish market will be important. He leads a small team that leans on Kjell's purchasing, warehousing and support functions, but is driving the turnaround independently. We cannot execute two turnarounds simultaneously if they are dependent on the same operational team.

In March, AV Cables was integrated into our central warehouse in Staffanstorp. This provides access to Kjell's full assortment and significantly improves the conditions going forward.

Eyes on Q4

The rest of the year is about focus. We are targeting Q4. That is when we expect to see growth. Until then,

the objective is clear: continued improvement in core assortment availability, complemented by selected new products that strengthen our relevance ahead of the most important sales period of the year. Profitability remains our primary goal.

The shift has begun

We are now entering a period where progress may not be visible in press releases, but in the fundamentals of retail execution.

The conditions are becoming increasingly stronger. Our data is becoming a genuine decision-making asset, we have completed extensive price negotiations and made important organisational changes. We continue to direct our energy towards clarity, accountability and mandate, and towards recruiting the right capabilities for the next phase.

2026 will be a good year

The Stockdale Paradox has been a companion: acknowledging reality as it is, without losing the belief that we will come through. We still have much left to prove, and in the end it is results that count.

But we are in a different place today than we were at the turn of the year. A better place. I feel it, I see it, and I hear it daily from my colleagues.

We are far from done in 2026, but I believe we can accomplish a great deal. We are building long-term competitiveness through the strategic changes we have already made, while strengthening insights and processes and rebuilding pride across the organisation. We are convinced that this will, in time, deliver impact on both the top and bottom line.

When I think back to the morning of 1 January, I stand by what I said: We will make sure 2026 becomes a truly great year.

Malmö,
2026-04-24

Sandra Gadd
CEO

Summary of the Group's financial performance

Net sales

Net sales decreased by 13.2% to SEK 487.4 (561.3) million in the quarter. Like-for-like sales declined by 13.3% (-5.4%).

The result was primarily driven by limited availability in the core assortment, following purchasing restrictions implemented during 2025 combined with the concurrent warehouse relocation during the quarter.

Towards the end of the quarter, inventory availability improved progressively, contributing to a clear inflection point in March, where sales trends in Sweden and Norway returned to positive.

Net sales per segment

MSEK	Q1 26	Q1 25	Δ SEK	Δ Local
Sweden	373.7	406.7	-8.1%	-8.1%
Norway	86.4	93.6	-7.7%	-5.3%
Denmark	27.3	61.1	-55.3%	-53.0%
Total	487.4	561.3	-13.2%	n/a
Comp. sales	484.7	558.9	-13.3%	n/a

In Sweden, sales declined in the quarter, primarily driven by lower sales in service points, while online sales were in line with the prior year. The decline in service points was driven by a lower number of transactions, reflecting reduced customer traffic and conversion rate as well as a lower average value per purchase occasion. Limited inventory availability during the quarter is assessed to have impacted on the conditions for driving traffic and conversion in service points.

In Norway, the number of transactions increased in both service points and online, but at a lower average value per purchase occasion, which resulted in lower sales in the quarter.

In Denmark, sales continued to develop negatively in the quarter, primarily due to fewer transactions as a result of lower customer traffic, compounded by the

impact of the warehouse relocation to the new central warehouse.

Gross profit

MSEK	Q1 26	Q1 25	Δ
Gross profit	219.0	236.1	-7.2%
Gross margin	44.9%	42.1%	2.9%p

Gross margin increased to 44.9% (42.1%) in the quarter. The improvement was broad-based across all markets and driven by higher product margins. This reflects the impact of renegotiated supplier agreements and a shift in assortment mix towards a higher share of private label. The margin improvement is assessed to be structural in nature and largely independent of sales volumes in the period.

Operating expenses

MSEK	Q1 26	Q1 25	Δ
Personnel cost	-121.0	-129.7	-6.7%
Other ext. expenses	-77.8	-79.9	-2.5%
Other operation expenses	-0.7	-	n/a
D&A	-45.9	-44.9	2.3%
Operating profit	-24.7	-11.8	110.2%

Operating expenses decreased in the quarter compared to the prior year, primarily as a result of previously implemented restructuring measures and the outsourcing of warehouse operations in connection with the launch of the new central warehouse.

The outsourcing resulted in a reclassification of costs from personnel expenses to other external costs, while the underlying total cost level decreased.

Depreciation increased in the quarter as a result of the commissioning of the new central warehouse.

Total currency effects in the quarter amounted to SEK 0.6 (6.5) million.

Items affecting comparability in EBITDA

MSEK	Q1 26	Q1 25	Δ
Reorganization costs	-0.4	-1.9	-79.3%
Consultancy fees	-2.4	-	n/a
Incentives programme	-0.7	-	n/a
Financing fees	-	-3.0	n/a
Relocation costs	-3.7	-	n/a
Extraordinary items	-7.3	-4.9	48.5%

Net profit

MSEK	Q1 26	Q1 25	Δ
Adjusted EBITA	-13.3	-2.3	479.2%
Extraordinary items	-7.3	-4.9	48.5%
Amortization of acquisition-related	-4.1	-4.6	-9.6%
Operating profit	-24.7	-11.8	110.2%
Net financial items	-9.6	-8.9	7.7%
Corporate tax	-0.5	-0.0	1269.5%
Net profit	-34.9	-20.7	68.2%

Adjusted EBITA

The Group's adjusted EBITA margin was -2.7% (-0.4%) in the quarter.

Operating profit

The Group's operating margin was -5.1% (-2.1%) in the quarter.

Net financial items

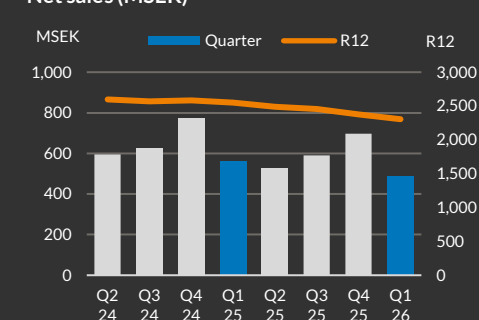
Of the net financial items, SEK 4.5 (2.8) million relates to interest expenses attributable to lease liabilities in the quarter.

Cash flow

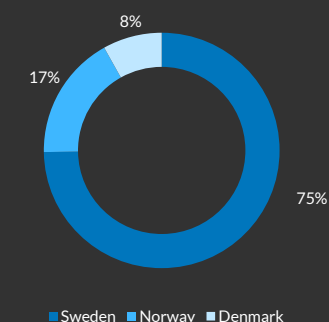
MSEK	Q1 26	Q1 25	Δ
Operating activities	-127.1	8.6	n/a
Investment activities	-13.5	-28.0	-51.9%
Financing activities	33.6	-46.9	n/a
Cash flow	-107.0	-66.3	61.5%

Cash flow decreased in the quarter, primarily due to lower cash flow from operating activities.

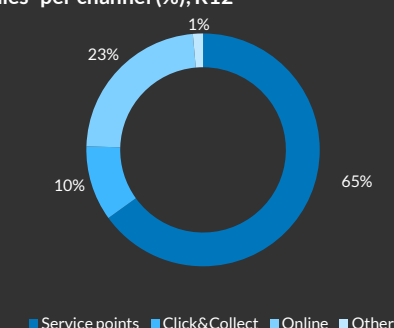
Net sales (MSEK)



Net sales per segment (%), period



Sales¹ per channel (%), R12



¹Sales before deduction for customer loyalty bonuses

The decrease in cash flow from operating activities compared to the prior year was primarily driven by increased working capital tied up in inventory and lower operating receivables in the quarter. Excluding changes in working capital, cash flow from operating activities was SEK 13.1 (13.3) million in the quarter.

Cash flow from investing activities in the quarter relates primarily to investments connected to the launch of the Group's new warehouse, which was commissioned in January.

Cash flow from financing activities amounted to SEK 33.6 (-46.9) million in the quarter. Cash flow was impacted by repayments of lease liabilities in accordance with agreements (SEK -32.6 million), as well as the full repayment of existing bank financing (SEK -427.8 million) in connection with the Group entering into a new three-year financing agreement with Nordea (SEK 291.2 million). Also included is proceeds from the directed share issue and the rights issue of SEK 205.5 million (SEK 202.9 million after transaction costs).

Financial position

The Group's cash and cash equivalents amounted to SEK 172.3 million at the end of the reporting period, compared to SEK 271.2 million at the beginning of the year.

Long and short-term interest-bearing liabilities amounted to SEK 347.9 (487.8) million at the end of the quarter, and lease liabilities amounted to SEK 287.8 (223.5) million.

The Group's net financial debt amounted to SEK 175.6 million at the end of the quarter, compared to SEK 212.8 million at the beginning of the year, corresponding to a net financial debt to rolling 12-month adjusted EBITDAaL ratio of 3.2 (4.7).

The Group's equity amounted to SEK 956.8 million at the end of the reporting period, compared to SEK 959.9 million at the beginning of the year.

Core working capital, comprising inventory, trade receivables and trade payables, increased compared to the prior year and amounted to SEK 163.6 (148.2) million. The increase compared to the same period last

year is a result of lower inventory levels and trade payables. Core working capital as a percentage of rolling 12-month net sales increased to 7.1% (5.8%).

Significant events during and after the quarter

- The Nomination Committee proposed the election of Göran Westerberg as new Chairman of the Board.
- Kjell & Company launched its new automated central warehouse. In connection with this, the existing warehouse personnel were transferred to Insitepart through a business transfer.
- Kjell Group completed a directed share issue of SEK 60 million to Göran Westerberg, as well as a rights issue of SEK 145.5 million.
- Kjell Group has entered into a new revolving credit facility of SEK 500 million with Nordea; upon the agreement taking effect, the previous financing was repaid in full.
- The Nomination Committee proposed that Pål Wibe be elected as a new member of the Board of Directors.
- Andreas Rylander (COO) and Carl-Johan Rijpma (CSCO) have left the Group Management team and the company. At the same time, several key recruitments have been completed, with the appointment of a new Head of Assortment being central to supporting the company's strategic transformation.

Financial targets

Sales

Net sales growth is to exceed 5 percent.

Profitability

Adjusted EBITA-margin in the range of 6-8 percent.

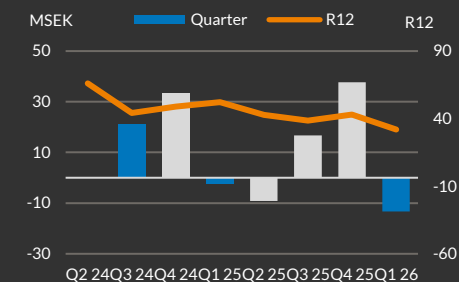
Financial position

Net debt in relation to adjusted EBITDA, rolling 12 months (excluding the effects of IFRS 16) is to be a multiple of less than two (2).

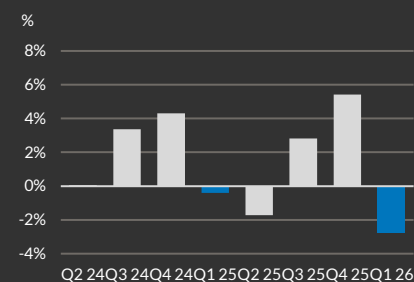
Dividend policy

Dividends are to comprise at least 60 percent of earnings per share after tax, taking into account the Group's financial position and growth potential.

Adjusted EBITA (MSEK)



Adjusted EBITA-margin



Parent company

The object of the Parent company's operation is to own and manage shares in subsidiaries and to provide intra-Group services..

Net sales

The parent company's net sales amounted to SEK 7.6 (6.4) million in the quarter and relate entirely to intra-group invoicing.

Operating expenses

Operating expenses in the quarter amounted to SEK 8.8 (10.6) million.

Personnel costs increased and totalled SEK 7.2 (6.2) million in the quarter. The increase in personnel costs is attributable to a change in the composition of the management team.

Other external costs amounted to SEK 1.3 (4.3) million in the quarter.

Other operating expenses amounted to SEK 0.2 (0.1) million in the quarter.

Interest expenses on the group's credit facility charged to the quarter amounted to SEK 4.5 (6.0) million.

Profit after financial items amounted to SEK -4.4 (-9.8) million in the quarter.

Net profit

Net profit amounted to SEK -4.4 (-9.8) million in the quarter.

Financial position

Financial non-current assets amount to SEK 1,625.4 (1,621.4) million.

Current receivables amount to SEK 158.0 (96.6) million, largely comprising intra-group balances.

The parent company's equity amounted to SEK 1,498.6 million at the end of the reporting period, compared to SEK 1,299.7 million at the beginning of the year.

Long and short-term interest-bearing liabilities amounted to SEK 347.9 (417.4) million at the end of the quarter. Other operating liabilities relate primarily to intra-group balances.



The share

Kjell Group AB's (publ) share is listed on Nasdaq First North Growth Market under the ticker symbol KJELL with ISIN code SE0016797591.

The highest and lowest closing prices during the quarter were SEK 10.70 and SEK 6.71, recorded on 10 February and 20 January respectively.

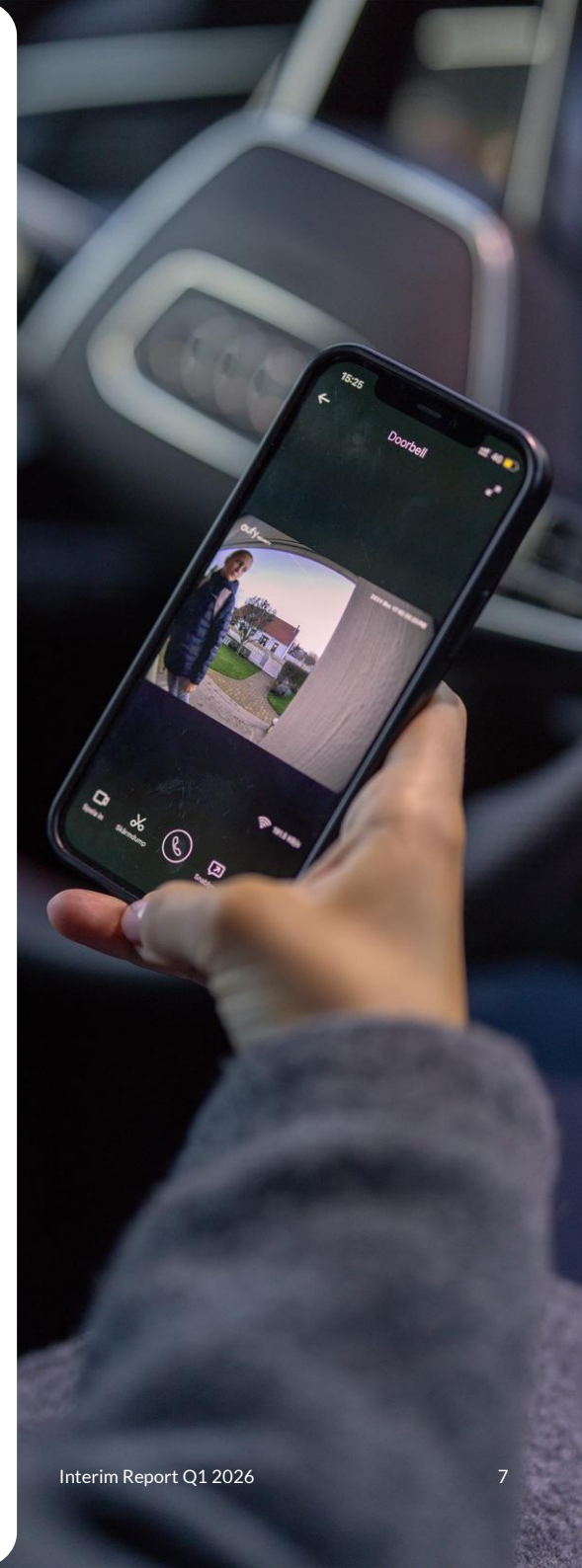
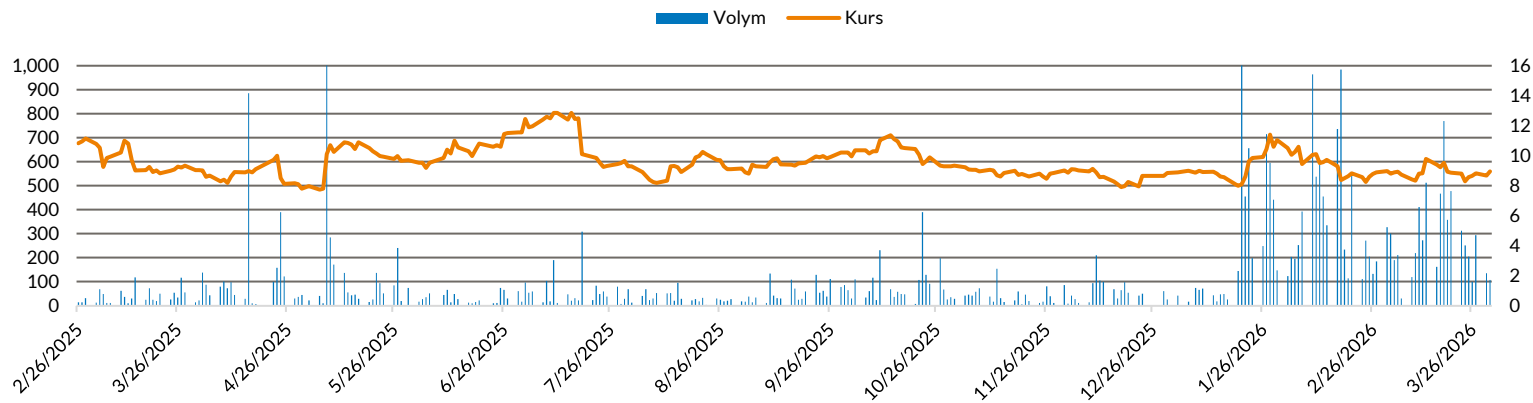
During the quarter, 24,028,762 shares were traded, corresponding to a turnover rate of 25.2% over the measurement period.

As of 31 March 2026, Kjell Group AB (publ) had approximately 4,900 shareholders, of which the largest were Cervantes Capital (11.22%), Göran Westerberg (10.67%), Jofam AB (10.32%), Familjen Eklund (10.13%) and Nordea Fonder (5.84%).

As of 31 March 2026, the total number of issued shares was 95,336,699.

For more information, please visit www.kjellgroup.com

Kjell Group AB's (publ) share will be assigned a new ISIN code. The change is carried out as a result of an administrative update of the share classification in Euroclear. The last day of trading under the current ISIN code will be Thursday, 30 April 2026, and the first day of trading under the new ISIN code will be Monday, 4 May 2026. The new ISIN code for the company's shares will be SE0028354936. The change of ISIN code will be carried out automatically and shareholders are not required to take any action in connection with the change.



Condensed consolidated statement of profit or loss

TSEK	Note	Q1		Jan-Dec
		2026	2025	2025
Operating income				
Net sales	4	487,368	561,327	2,379,118
Other operating income		1,766	6,604	4,287
		489,593	567,931	2,383,405
Operating expenses				
Goods for resale		-268,373	-325,256	-1,446,377
Personnel costs		-121,006	-129,721	-511,690
Other external expenses		-77,840	-79,859	-344,305
Other operating expenses		-739	-	0
Depreciation/amortisation of tangible and intangible assets	6	-45,903	-44,856	-453,590
		-24,726	-11,761	-372,557
Financial items				
Financial income		614	341	1,944
Financial expenses		-10,233	-9,270	-37,317
		-9,619	-8,929	-35,373
Profit (loss) before tax				
		-34,345	-20,690	-407,930
Income tax		-517	-38	19,800
		-34,862	-20,727	-388,130
Net profit (loss) for the period				
Net profit (loss) for the period attributable to:				
Parent Company's shareholders		-34,862	-20,727	-388,130
		-34,862	-20,727	-388,130
Earnings (loss) per share				
Basic earnings (loss) per share, SEK	5	-0.50	-0.67	-7.49
Diluted earnings (loss) per share, SEK	5	-0.50	-0.67	-7.49

Condensed consolidated statement of profit or loss and other comprehensive income

TSEK	Q1		Jan-Dec
	2026	2025	2025
Net profit (loss) for the period	-34,862	-20,727	-388,130
Other comprehensive income			
<i>Items that are or may be reclassified subsequently to profit or loss</i>			
Exchange differences of foreign operations	5,830	-25,470	-22,897
Other comprehensive income for the period	5,830	-25,470	-22,897
Total comprehensive income for the period	-29,032	-46,197	-411,027
Comprehensive income for the period attributable to:			
Parent Company's shareholders	-29,032	-46,197	-411,027
Total comprehensive income for the period	-29,032	-46,197	-411,027

Condensed consolidated statement of financial position

TSEK	Not	31 Mar		31 Dec
		2026	2025	2025
Assets				
Intangible assets	6	1,018,773	1,308,451	1,033,270
Tangible assets		153,029	91,941	137,358
Right-of-use assets		299,742	241,122	308,050
Deferred tax assets		516	502	483
Total non-current assets		1,472,060	1,642,016	1,479,161
Inventory		423,480	468,500	312,281
Tax assets		24,588	22,868	25,769
Accounts receivable		21,256	24,114	24,308
Prepaid expenses and accrued income		58,423	50,339	47,129
Other receivables		357	318	342
Cash and cash equivalents		172,288	106,605	271,196
Total current assets		700,392	672,744	681,025
Total assets		2,172,452	2,314,760	2,160,186
Equity				
Share capital		1,576	515	978
Other contributed capital		860,924	463,460	650,262
Reserves		32,080	23,677	26,250
Retained earnings including net profit (loss) for the period		62,219	472,258	104,856
Equity attributable to Parent Company's shareholders		956,799	959,910	782,346
Total equity		956,799	959,910	782,346
Liabilities				
Non-current interest-bearing liabilities	7	347,911	474,822	-
Non-current lease liabilities		188,250	120,905	195,153
Deferred tax liabilities		88,266	110,000	87,731
Total non-current liabilities		624,427	705,727	282,884
Current interest-bearing liabilities	7	-	12,987	483,956
Current lease liabilities		99,519	102,562	104,983
Accounts payable		281,108	344,393	313,475
Tax liabilities		-	2,235	-
Other liabilities	7	45,391	52,780	69,729
Accrued expenses and deferred income		157,622	126,393	115,507
Provisions		7,586	7,773	7,306
Total current liabilities		591,226	649,123	1,094,956
Total liabilities		1,215,653	1,354,850	1,377,840
Total equity and liabilities		2,172,452	2,314,760	2,160,186

Condensed consolidated statement of changes in equity

Equity attributable to Parent Company's shareholders

TSEK	Share capital	Other contributed capital	Translation reserve	Hedge reserve	Retained earnings incl. net profit (loss) for the period	Total equity
Balance at 1 Jan 2026	978	650,262	26,250	-	104,856	782,346
Transactions with owners of the company						
Bonus issue	22	7,753			-7,775	-
New share issue	576	202,328	-	-	-	202,904
Incentive programme	-	582	-	-	-	582
Adjustment						
Comprehensive income for the period						
Net profit (loss) for the period	-	-	-	-	-34,862	-34,862
Other comprehensive income for the period	-	-	5,830	-	-	5,830
Total comprehensive income for the period	-	-	5,830	-	-34,862	-29,032
Closing balance 31 Mar 2026	1,576	860,925	32,080	-	62,219	956,799
Balance at 1 Jan 2025	515	462,707	49,147	-	492,985	1,005,354
Transactions with owners of the company						
Incentive programme	-	753	-	-	-	753
Comprehensive income for the period						
Net profit (loss) for the period	-	-	-	-	-20,727	-20,727
Other comprehensive income for the period	-	-	-25,470	-	-	-25,470
Total comprehensive income for the period	-	-	-25,470	-	-20,727	-46,197
Closing balance	515	463,460	23,677	-	472,258	959,910

Condensed consolidated statement of cash flows

TSEK	Q1		Jan-Dec
	2026	2025	2025
Cash flow from operating activities			
Profit (loss) before tax	-34,345	-20,690	-407,930
Adjustments for non-cash items	46,413	40,918	539,709
Income tax paid	1,074	-6,889	-14,439
	13,142	13,339	117,340
Increase (-)/decrease (+) in inventories	-108,192	7,851	86,704
Increase (-)/decrease (+) in operating receivables	-7,815	28,852	31,590
Increase (+)/decrease (-) in operating liabilities	-24,262	-41,395	-68,585
Cash flow from operating activities	-127,126	8,647	167,049
Investing activities			
Acquisition of tangible assets	-11,404	-26,180	-87,003
Acquisition of intangible assets	-2,058	-1,792	-15,202
Cash flow from investing activities	-13,462	-27,972	-102,205
Financing activities			
New share issue	202,904	-	185,646
Proceeds of loans	291,173	-	-
Repayment of loans	-427,800	-12,866	-17,344
Repayment of lease liabilities	-32,662	-34,065	-130,046
Cash flow from financing activities	33,614	-46,931	38,256
Cash flow for the period	-106,974	-66,256	103,100
Cash and cash equivalents at the beginning of the period	271,196	178,826	178,826
Exchange rate differences in cash and cash equivalents	8,066	-5,966	-10,730
Cash and cash equivalents at the end of the period	172,288	106,605	271,196

Condensed notes to the financial statements

Note 1. General information

Kjell Group AB (publ) ("the Company"), registration number 559115-8448, is a company domiciled in Malmö. This consolidated interim report for the Group ("the interim report") for the period January to March 2026 covers the Company and its subsidiaries, collectively referred to as "the Group". The Group's reporting currency is SEK. All amounts are stated in thousands of SEK (TSEK) unless otherwise indicated.

Note 2. Accounting principles

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting, as well as applicable provisions of the Swedish Annual Accounts Act, and should be read in conjunction with the Group's annual report for 2025. The interim report for the parent company has been prepared in accordance with Chapter 9 of the Swedish Annual Accounts Act,

Interim Report. This interim report does not contain all the information required for a complete set of financial statements in accordance with IFRS. However, explanatory notes are included to describe events and transactions that are material to an understanding of the changes in the Group's financial position and results. The accounting policies applied in this interim report are consistent with those applied in the 2025 annual report for both the Group and the parent company. The Group has not early adopted any new IFRS standards or interpretations published by the IFRS Interpretations Committee. Standards and interpretations issued but not yet effective are not expected to have a material impact on the Group.

Note 3. Important estimates and judgements

Group management makes estimates and assumptions about the future, and assesses which accounting policies should be applied in the preparation of the financial statements. These estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are considered reasonable under the circumstances. The accounting estimates that result from this process will, by definition, seldom equal the actual outcome. The significant estimates made by management in applying the Group's accounting policies and the key sources of estimation uncertainty are the same as those described in note 33 of the Group's annual report for 2025.

Note 4. Revenue and operating segments

The Group's operations are divided into operating segments based on the parts of the business monitored by the chief operating decision maker, in accordance with the management approach. For the Company, this means that the Group's operations are divided into three segments: Sweden, Norway and Denmark, corresponding to the operations in each respective country. The segments comprise sales through service points in Sweden and Norway and online-generated sales in all countries. The Danish segment includes Danish online sales generated through Sweden. The Swedish segment includes costs for Group-wide functions, including the purchasing organisation in Shanghai, as this reflects how the segments are monitored internally within the Group. Segment revenues are attributable in their entirety to sales to external customers. The same accounting policies have been applied to the segments as to the Group. The reported performance measure for the segments is Adjusted EBITA. Information regarding each reportable segment is set out below.

Jan-Mar TSEK	Sweden		Norway		Denmark		Total	
	2026	2025	2026	2025	2026	2025	2026	2025
Net sales	373,700	406,674	86,397	93,577	27,271	61,076	487,368	561,327
Depreciation excl.amortisation on intangible assets related to business combinations	33,354	31,399	8,190	8,373	226	513	41,770	40,285
Adjusted EBITA	-15,616	-1,874	5,586	-4,449	-3,302	4,020	-13,332	-2,303
Amortisation on intangible assets related to business combinations							-4,133	-4,571
Items affecting comparability							-7,261	-4,887
Operating profit							-24,726	-11,761
Net financial items							-9,619	-8,929
Profit (loss) before tax							-34,345	-20,690

Note 5. Earnings per share

Earnings per share are calculated by dividing the profit for the period by the weighted average number of shares outstanding during the period.

Note 6. Impairment of intangible assets

During Q3 2025, an impairment test was performed on the Danish operations (AV-Cables), which constitute a cash-generating unit. The test was prompted by continued weak performance during 2024 and 2025, where sales and results had not met prior expectations. The assumptions underlying the business model at the time of acquisition are no longer considered valid. The migration to a new e-commerce platform also had a negative impact on operations through a lower conversion rate, despite improvement initiatives undertaken.

The impairment test resulted in a write-down of goodwill of SEK 260.5 million, trademark of SEK 10.1 million and software of approximately SEK 1.2 million, all recognised in Q3 2025. The recoverable amount was determined based on value in use. The pre-tax discount rate applied was 17.6% (14.9%).

Further information regarding the accounting policies applied and assumptions used in impairment testing is provided in the Group's annual report for 2025.

Note 7. Fair value of financial instruments

The fair value of the liabilities under the Group's credit facility is assessed to amount to SEK 350,000 (489,049) thousand, compared to the carrying amount of SEK 347,911 thousand (487,821). The facility carries a variable interest rate plus a margin. In management's assessment, there has been no change in credit margins since the loan agreement was entered into that would have a material impact on the fair value of the loans. The difference between fair

value and carrying amount is therefore primarily attributable to the fact that the carrying amount of the loan includes transaction costs not yet amortised as part of the effective interest rate on the bank loans.

Fair value is classified within level 2 of the fair value hierarchy. The carrying amount of all other financial liabilities and financial assets is considered a reasonable approximation of their respective fair values.

The interest-bearing liabilities are classified as long-term. During the period, Kjell Group entered into a new three-year financing agreement with Nordea for long-term bank financing of SEK 500 million.

Note 8. Seasonal variations

The Group's operations are affected by seasonal variations in demand, and the Group's revenues exhibit seasonality whereby the fourth quarter of the financial year normally reports higher sales and earnings figures compared to the other quarters.

Note 9. Risks and uncertainties

The development of the Group is significantly influenced by consumer behaviour in the markets in which it operates. To ensure a continuously attractive customer offering and thereby safeguard the Company's competitiveness, it is necessary to understand and monitor developments in the external environment. The Group works continuously to identify, measure and manage risks that may arise in the external environment, the industry and the Company, with the aim of avoiding and minimising the impact of risk-related events.

The Group conducts ongoing work to assess its risk situation by systematically identifying strategic, operational and financial risks. Risks are identified, evaluated and addressed based on a priority order reflecting the most significant negative impact factors for the business. The risk assessment forms an integral part of

the Group's governance, both at a strategic and operational level.

Strategic risks, both in the short and long term, relate primarily to risks associated with changes in the external environment and increased competition, technological shifts and customer purchasing behaviour, market positioning, assortment and offering, and growth. Operational risks relate primarily to risks associated with purchasing, inventory, sustainability, IT systems, logistics and transportation, personnel, lease agreements, shrinkage and regulatory risks. Financial risks comprise risks related to currency exposure, interest rate exposure and capital availability.

The Group's board and management have continuously monitored developments in these material risks and uncertainties. A more detailed description is provided in the annual report for 2025. At the time of issuing this interim report, the external environment continues to be characterised by geopolitical turbulence. The Group has no direct exposure to these markets. However, the potential negative impact on demand for the Group's products is continuously evaluated, through a possible deterioration in consumer sentiment as a result of indirect effects such as higher energy prices, higher interest rates, increased inflation and tariffs.

Note 10. Other disclosures

Long-term incentive programme

At the Annual General Meeting on 21 May 2025, it was resolved to adopt the board's proposal to introduce a long-term incentive programme (2025) in the form of a performance share savings plan. To participate in the long-term incentive programme, participants are required to acquire shares in Kjell Group AB, referred to as "savings shares". Participants who retain their savings shares during the vesting period of approximately three years and remain employed by Kjell & Company throughout the entire vesting period will be entitled to receive performance shares at no

cost, provided that a performance criterion is met. The performance criterion relates to the total shareholder return of the Company's share during the vesting period of approximately three years, referred to as a "TSR criterion".

Upon final allocation, this will result in a dilution of approximately 1.17% of the total number of outstanding shares. The initial calculation at full allocation was estimated at a dilution of 1.24%. The costs of the long-term incentive programme are estimated at approximately SEK 2.6 million excluding social security contributions of approximately SEK 1.3 million. Initial calculations at full allocation amounted to SEK 2.4 million excluding social security contributions of approximately SEK 0.8 million.

The long-term incentive programme is accounted for in accordance with IFRS 2 Share-based Payment. This means that the cost of the programme is recognised over the vesting period of approximately three years. For further information regarding the 2025 performance share programme, please refer to the Annual General Meeting minutes at www.kjellgroup.com.

Kjell Group has two previously adopted ongoing performance share programmes (2024, 2023). The total IFRS 2 cost for Kjell Group's performance share programmes is recognised under equity. The 2022 performance share programme was closed during the period without allocation.

Note 11. Significant events after the reporting date

- Following the end of the quarter, Kjell Group published the notice convening the 2026 Annual General Meeting, to be held on Wednesday 20 May at Lokgatan 10, Malmö.
- Following the end of the quarter, Kjell Group published its annual report and sustainability report for 2025.

Condensed Parent Company income statement

TSEK	Q1		Jan-Dec
	2026	2025	2025
Net sales			
Net sales	7,552	6,372	26,045
	7,552	6,372	26,045
Operating expenses			
Other external expenses	-1,326	-4,266	-6,615
Personnel costs	-7,170	-6,229	-25,673
Other operating expenses	-177	-50	-260
Depreciation of tangible assets	-3	-5	-16
Operating profit	-1,123	-4,177	-6,519
Financial items			
Financial income	1,183	366	4,531
Financial expenses	-4,508	-6,037	-22,893
Profit (loss) after financial items	-4,448	-9,848	-24,881
Appropriations	-	-	-
Profit (loss) before tax	-4,448	-9,848	-24,881
Income tax	-	-	3,875
Profit (loss) for the period	-4,448	-9,848	-21,006

Condensed Parent Company balance sheet

TSEK	Not	31 Mar		31 Dec
		2026	2025	2025
Assets				
Non-current assets				
Tangible assets				
Machinery and equipment		9	23	12
Total Tangible assets		9	23	12
Financial non-current assets				
Participation in group companies		1,611,573	1,611,386	1,611,533
Deferred tax assets		13,819	10,045	13,819
Total financial non-current assets		1,625,392	1,621,431	1,625,352
Total non-current assets		1,625,401	1,621,454	1,625,364
Current assets				
Current receivables from group companies		146,771	85,568	131,532
Prepaid expenses and accrued income		2,438	2,561	1,264
Other receivables		-	1	-
Tax receivables		8,751	8,428	7,131
Total current receivables		157,960	96,558	139,927
Cash and cash equivalents		147,834	82,172	144,958
Total current assets		305,794	178,730	284,885
Total assets		1,931,195	1,800,184	1,910,249

Condensed Parent Company balance sheet, cont.

TSEK	Not	31 Mar		31 Dec
		2026	2025	2025
Equity and liabilities				
Equity				
Restricted equity				
Share capital		1,576	515	978
Non-restricted equity				
Share premium reserve		1,486,695	1,091,433	1,276,616
Retained earnings		14,826	41,445	43,064
Profit (loss) for the period		-4,448	-9,848	-21,006
Total equity		1,498,649	1,123,545	1,299,652
Untaxed reserves				
Tax allocation reserves		13,575	13,575	13,575
Total untaxed reserves		13,575	13,575	13,575
Liabilities				
Non-current liabilities				
Non-current interest-bearing liabilities	6	347,943	417,372	-
Total non-current liabilities		347,943	417,372	-
Current liabilities				
Current interest-bearing liabilities	6	-	9,200	427,186
Accounts payable		590	2,888	27,456
Current liabilities to group companies		59,491	218,725	127,230
Other current liabilities		2,772	3,237	7,584
Tax liabilities		-	1,230	-
Accrued expenses and deferred income		8,175	10,412	7,566
Total current liabilities		71,028	245,692	597,022
Total equity and liabilities		1,931,195	1,800,184	1,910,249

The Board of Directors and CEO give their assurance that the interim report provides a fair review of the development of the Group's and Parent Company's operations, profit and financial position and describes the material risks and uncertainty factors faced by the Parent Company and the companies included in the Group.

The information in this interim report has not been reviewed by the company's auditors..

Malmö 24 april 2026

Jan Friedman
Chairman of the Board

David Zaudy
Board member

Ola Burmark
Board member

Ebba Ljungerud
Board member

Adeline Sterner
Board member

Sandra Gadd
CEO

Selected financial information

MSEK	Q1		Apr-Mar	Jan-Dec
	2026	2025	25/26	2025
Members in loyalty club, thousand	3,806	3,457	3,806	3,736
Active members in loyalty club, thousand	1,940	1,899	1,940	1,928
Net sales	487.4	561.3	2,305.2	2,379.1
Sales growth, %	-13.2%	-5.1%	-9.7%	-7.9%
Comparable growth, %	-13.3%	-5.4%	-9.2%	-7.5%
Gross profit	219.0	236.1	915.7	932.7
Gross margin, %	44.9%	42.1%	39.7%	39.2%
Adjusted EBITA	-13.3	-2.3	31.9	43.0
Adjusted EBITA margin, %	-2.7%	-0.4%	1.4%	1.8%
Items affecting comparability	7.3	4.9	129.8	127.4
Cash flow from operating activities	-127.1	8.6	31.3	167.0
Working capital	35.9	32.6	35.9	-96.2
Core working capital	163.6	148.2	163.6	23.1
Financial net debt	175.6	381.2	175.6	212.8
Financial net debt/Adjusted EBITDAaL	3.2	4.7	3.2	3.4
Equity ratio, %	44.1%	41.5%	44.1%	36.2%
Investments	-13.5	-28.0	-87.7	-102.2
Number of outstanding shares before dilution	95,336,699	31,151,514	95,336,699	59,187,876
Number of outstanding shares after dilution	95,336,699	31,151,514	95,336,699	59,187,876
Average number of outstanding shares before dilution	69,630,869	31,151,514	68,225,082	57,339,325
Average number of outstanding shares after dilution	69,630,869	31,151,514	68,225,082	57,339,325

Quarterly data

MSEK	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
Net sales	773.4	561.3	529.7	590.9	697.2	487.4
Gross profit	304.5	236.1	223.7	171.7	301.3	219.0
Gross margin, %	39.4%	42.1%	42.2%	29.1%	43.2%	44.9%
Adjusted EBITA	33.3	-2.3	-9.2	16.7	37.8	-13.3
Adjusted EBITA margin, %	4.3%	-0.4%	-1.7%	2.8%	5.4%	-2.7%
Cash flow from operating activities	142.7	8.6	-136.1	103.2	191.3	-127.1
Working capital	-5.8	32.6	193.8	59.8	-96.2	35.9
Core working capital	143.8	148.2	296.7	148.1	23.1	163.6
Investments	-5.6	-28.0	-51.2	-10.6	-12.4	-13.5

Reconciliation of alternative performance measures

Certain figures in this report used by management and analysts to assess the Group's performance have not been prepared in accordance with IFRS (International Financial Reporting Standards). Management considers that these measures facilitate analysis of the Group's performance for the reasons set out below. These measures are not a substitute for, or superior to, reported financial results under IFRS and should be presented alongside them. Note that the Group's definitions of these measures may differ from other

companies' definitions of the same terms. Investors are cautioned not to place undue reliance on these alternative performance measures.

Adjusted EBITA

Management presents the performance measure adjusted EBITA as it monitors this measure at Group level and considers it relevant to an understanding of the Group's financial performance.

Adjusted EBITA is calculated by adjusting the profit for the period to exclude the impact of tax, net financial items, amortisation and impairment of intangible assets arising from business combinations, and items affecting comparability.

Items affecting comparability

Revenue and cost items recognised separately due to their nature and amount. Items affecting comparability are used by management to explain movements in

historical performance. In the quarter, items affecting comparability amounted to SEK 7.3 (4.9) million, primarily relating to transformation costs in connection with a system review, relocation costs related to the move to the new central warehouse, incentive programmes in accordance with IFRS 2, and restructuring costs.

Operating profit (EBIT), EBIT-margin, EBITA, adjusted EBITA, adjusted EBITA-margin, EBITDA, adjusted EBITDA and adjusted EBITDAaL

TSEK	Q1		Apr-Mar	Jan-Dec
	2026	2025	25/26	2025
Profit (loss) for the period	-34,862	-20,727	-402,265	-388,130
Income tax	517	38	-19,321	-19,800
Net financial items	9,619	8,929	36,063	35,373
Operating profit (EBIT)	-24,726	-11,761	-385,523	-372,557
Amortisation on intangible assets related to business combinations	4,133	4,571	287,680	288,118
EBITA	-20,593	-7,190	-97,843	-84,439
Depreciation excl. amortisation on intangible assets related to business combinations	41,770	40,285	166,957	165,472
EBITDA	21,177	33,095	69,114	81,033
EBITA	-20,593	-7,190	-97,843	-84,439
Items affecting comparability	7,261	4,887	129,788	127,414
Adjusted EBITA	-13,332	-2,303	31,945	42,975
EBITDA	21,177	33,095	69,114	81,033
Items affecting comparability	7,261	4,887	129,788	127,414
Adjusted EBITDA	28,438	37,982	198,902	208,447
Depreciation right-of-use assets	-28,257	-31,974	-128,485	-132,202
Interest on lease liabilities	-4,461	-2,769	-15,322	-13,630
Adjusted EBITDAaL	-4,280	3,239	55,095	62,615
Net sales	487,368	561,327	2,305,159	2,379,118
EBIT-margin, %	-5.1%	-2.1%	-16.7%	-15.7%
Adjusted EBITA margin, %	-2.7%	-0.4%	1.4%	1.8%

Net sales growth

%	Q1		Apr-Mar	Jan-Dec
	2026	2025	25/26	2025
Net sales current period	487,368	561,327	2,305,159	2,379,118
Net sales preceeding period	561,327	591,383	2,553,514	2,583,570
Net sales growth, %	-13.2%	-5.1%	-9.7%	-7.9%

Comparable growth

TSEK	Q1		Apr-Mar	Jan-Dec
	2026	2025	25/26	2025
<i>Comparable sales comparative period</i>				
Recognised net sales comparative period	561,327	591,383	2,553,514	2,583,570
Adjustment for returns and loyalty programme comparative period	-2,258	-891	5,525	9,802
Revenue new and closed service points and other channels	-196	-2,129	-2,160	-7,002
Total comparable sales comparative period	558,873	588,363	2,556,879	2,586,370
<i>Comparable sales current period</i>				
Recognised net sales current period	487,368	561,327	2,305,159	2,379,118
Costs for returns and loyalty programme current period	-1,336	-2,247	7,764	6,853
Revenue new and closed service points and other channels	-4,996	-5,265	-15,893	-16,163
Currency effects	3,673	2,555	23,940	22,823
Total comparable sales current period	484,709	556,370	2,320,970	2,392,631
Total comparable sales comparative period	558,873	588,363	2,556,879	2,586,370
Total comparable sales current period	484,709	556,370	2,320,970	2,392,631
Comparable growth, %	-13.3%	-5.4%	-9.2%	-7.5%

Gross profit and gross margin

TSEK	Q1		Apr-Mar	Jan-Dec
	2026	2025	25/26	2025
Net sales	487,368	561,327	2,305,159	2,379,118
Goods for resale	-268,373	-325,256	-1,389,494	-1,446,377
Gross profit	218,995	236,071	915,665	932,741
Gross profit	218,995	236,071	915,665	932,741
Net sales	487,368	561,327	2,305,159	2,379,118
Gross margin, %	44.9%	42.1%	39.7%	39.2%

Net debt, financial net debt and financial net debt/adjusted EBITDAaL

TSEK	31 Mar		31 Dec
	2026	2025	2025
Non-current interest bearing liabilities	347,911	474,822	-
Current interest bearing liabilities	-	12,987	483,956
Interest bearing liabilities	347,911	487,809	483,956
Cash and cash equivalents	-172,288	-106,605	-271,196
Net financial debt	175,623	381,204	212,760
Non-current lease liabilities	188,250	120,905	195,153
Current lease liabilities	99,519	102,562	104,983
Lease liabilities	287,769	223,467	300,136
Total interest bearing liabilities	347,911	487,809	483,956
Total lease liabilities	287,769	223,467	300,136
Total financial liabilities	635,680	711,276	784,092
Cash and cash equivalents	-172,288	-106,605	-271,196
Net debt	463,392	604,671	512,896
Net financial debt	175,623	381,204	212,760
Adjusted EBITDAaL, R12	55,095	80,306	62,615
Net financial debt/Adjusted EBITDAaL, times	3.2	4.7	3.4

Working capital

TSEK	31 Mar		31 Dec
	2026	2025	2025
Current assets	700,392	672,744	681,025
Cash and cash equivalents	-172,288	-106,605	-271,196
Current liabilities excl. interest bearing liabilities and lease liabilities	-491,707	-533,574	-506,017
Working capital	36,397	32,565	-96,188
Current liabilities excl. interest bearing liabilities and lease liabilities			
Accounts payable	281,108	344,393	313,475
Tax liabilities	-	2,235	-
Other liabilities	45,391	52,780	69,729
Accrued expenses and deferred income	157,622	126,393	115,507
Provisions	7,586	7,773	7,306
Total	491,707	533,574	506,017

Core working capital

TSEK	31 Mar		31 Dec
	2026	2025	2025
Inventory	423,480	468,500	312,281
Accounts receivable	21,256	24,114	24,308
Accounts payable	-281,108	-344,393	-313,475
Core working capital	163,628	148,221	23,114

Investments

TSEK	Q1		Apr-Mar	Jan-Dec
	2026	2025	25/26	2025
Acquisition of tangible assets	-11,404	-26,180	-72,227	-87,003
Acquisition of intangible assets	-2,058	-1,792	-15,468	-15,202
Investments	-13,462	-27,972	-87,695	-102,205

Equity/Assets-ratio

%	31 Mar		31 Dec
	2026	2025	2025
Total equity	956,799	959,910	782,346
Total assets	2,172,452	2,314,760	2,160,186
Equity ratio, %	44.0%	41.5%	36.2%

Definitions – Alternative performance measures

Earnings measures	Definition	Reason why the earnings measure is used
Gross margin, %	Gross profit divided by net sales.	The gross margin shows the company's profitability after the costs of goods for resale, which facilitates a comparison of the average gross margin on goods sold over time.
Gross profit	Net sales less costs of goods for resale.	The company's gross profit shows the amount that remains for financing other expenses after goods for resale have been sold.
Core working capital	Inventories plus accounts receivable less accounts payable.	This performance measure shows the business's tied-up capital for sales of goods.
EBIT-margin, %	EBIT divided by net sales.	The performance measure shows the company's profitability generated by the operating activities after amortisation, depreciation and impairment.
EBITA	Operating profit before amortisation and impairment of intangible assets arising in connection with business combinations.	EBITA provides an overview of the profit generated in the operations before amortisation and impairment of intangible assets arising in connection with business combinations, which provides a more comparable performance measure over time.
EBITDA	Profit before tax, financial items, amortisation, depreciation and impairment.	EBITDA provides an overview of the profit generated in the operations before amortisation, depreciation and impairment, which provides a more comparable performance measure over time.
Financial net debt	Net debt excluding current and non-current lease liabilities.	Used to monitor the debt trend and evaluate the level of refinancing requirements.
Financial net debt/Adjusted EBITDAaL (multiple)	Financial net debt in relation to 12 months' adjusted EBITDAaL.	This performance measure illustrates the company's capacity to repay its debts. Management uses the performance measure to monitor the level of financial gearing.
Investments	Acquisitions of tangible and intangible assets	This performance measure describes the company's continuous investments in the operations.
Adjusted EBITA	EBITA excluding items affecting comparability.	Management has presented the performance measure of adjusted EBITA because it monitors this performance measure and believes that this measure is relevant for understanding the Group's financial results. The measure shows the financial results of the operations without the effect of material cost or income items that impact comparability over time, as described under the heading "Items affecting comparability."
Adjusted EBITA-margin, %	EBITA excluding items affecting comparability divided by net sales.	This performance measure shows the company's profitability from the operating activities excluding items affecting comparability and amortisation and impairment of intangible assets arising in connection with business combinations, which enables a comparison with the underlying operating profitability.
Adjusted EBITDA	EBITDA excluding items affecting comparability.	This measure indicates the company's underlying profit generated by the operating activities before amortisation, depreciation and impairment excluding items affecting comparability, which provides a more comparable performance measure over time.
Adjusted EBITDAaL	Adjusted EBITDA less amortisation, depreciation and interest expenses related to leases under IFRS 16 plus adjusted EBITDAaL for the periods in which acquired companies were not included in the Group's consolidated financial statements for the relevant period.	Adjusted EBITDAaL is used as the denominator in financial net debt/adjusted EBITDAaL for monitoring financial gearing.
Comparable growth, %	The change in comparable sales between the current and comparative period in which comparable sales are sales in comparable units and channels, excluding currency translation effects. Comparable units and channels are sales units and channels that were operational for the current and the comparative period.	The measure facilitates a comparison of net sales over time by excluding revenue from sales units and channels that were not operational for corresponding periods, adjusted for currency effects. The measure makes it possible to evaluate sales growth in existing channels.

Earnings measures	Definition	Reason why the earnings measure is used
Items affecting comparability	Income and cost items that are presented separately due to their nature and amounts. All items that are included are larger and material in certain periods and smaller or non-existent in other periods.	Items affecting comparability are used by management to explain fluctuations in historical profitability. Presenting and specifying items affecting comparability separately makes it possible for readers of the financial statements to understand and evaluate the adjustments made by management when presenting adjusted EBITA. Taking into account items affecting comparability increases comparability and thus understanding of the Group's financial performance.
Net sales growth, %	Net sales for the current period less net sales for the relevant comparative period, in relation to net sales for the relevant comparative period, expressed as a percentage.	The measure makes it possible to analyse the Group's total net sales growth and compare it in relation to the market as a whole and competitors.
Net debt	The total of current and non-current interest-bearing liabilities and current and non-current lease liabilities less cash and cash equivalents.	Net debt illustrates the company's total indebtedness.
Working capital	Total current assets excluding cash and cash equivalents, less total current liabilities excluding interest-bearing and lease liabilities.	The measure is used to analyse the company's short-term tied-up capital.
Operating profit (EBIT)	Operating profit (EBIT) refers to the company's net sales and other operating income less goods for resale, personnel costs, other external expenses, other operating expenses, and depreciation, amortisation and impairment of tangible and intangible assets.	The measure indicates the company's underlying profit generated by the operating activities.
Equity/assets ratio, %	Total equity divided by total assets.	This performance measure describes the company's long-term payment capacity.

Definitions – Operating performance measures

Operationella nyckeltal	Definition
Number of loyalty club members	Number of unique individuals who actively choose to be a member of Kjell & Company's customer club.
Active members in loyalty club	Number of loyalty club members that have made a purchase within the last twelve months.

This is the type of information that Kjell Group AB (publ) is obligated to disclose pursuant to the EU Market Abuse Regulation. The information was issued for publication through the agency of the contact persons on 24 april 2026 klockan 07:00 CEST.

Kjell & Company

About us

Kjell Group, which offers one of the market's most comprehensive product ranges in electronic accessories. The company operates online in Sweden, Norway, and Denmark as well as through 148 service points, including 117 in Sweden and 31 in Norway. Headquartered in Malmö, the Group generated SEK 2.4 billion in revenue in 2025.

With Kjell & Company's customer club, which boasts over three million members, and its wholly owned Danish subsidiary AV-Cables, the Group has a unique understanding of people's technology needs. Approximately 1,250 employees work every day to improve lives through technology.



Sandra Gadd, CEO
+46 10 680 25 35
sandra.gadd@kjell.com

Fredrick Sjöholm, CFO
+46 10 680 25 65
fredrick.sjoholm@kjell.com



Webcast in connection with the publication of the interim report

Sandra Gadd, CEO, and Fredrick Sjöholm, CFO, will host a webcast on 24 April 2026 at 10:00 CEST in connection with the publication of the interim report.

Participate via webcast:

<https://events.inderes.com/kjell-group/q1-report-2026>

Participate via teleconference:

<https://events.inderes.com/kjell-group/q1-report-2026/dial-in>

The presentation material is available on the Group's website : kjellgroup.com/investerare/finanssiella-rapporter/



Kvartalsrapporter

The interim report for January – March 2026 and earlier reports are available on www.kjellgroup.com



Financial calendar

Annual general meeting	2026-05-20
Second quarter 2026	2026-08-17
Third quarter 2026	2026-10-22