

Haypp Group Updates Segment Reporting Following Organizational Changes

Haypp Group today announces a change in its segment reporting structure, effective from January 1, 2026 reflecting the evolution of the company's internal organization and operating model. This change builds on practices already established in markets such as the United States, where an autonomous approach was successfully implemented.

Consequently, the Emerging segment will no longer be reported as a separate segment to align external reporting with the Group's updated internal management structure and strategic priorities.

In 2025, Haypp Group reported three operating segments: Core, Growth, and Emerging. The Emerging segment comprised vape and heat-not-burn (HNB) products across all geographies. As of 2026, Haypp Group's new organizational structure reflects a shift toward increased market autonomy so responsibility for vape and HNB products has been transferred to local market teams.

As a result:

- Vape operations in Sweden will be incorporated into the Core segment
- Vape and HNB operations in Germany will be incorporated into the Growth segment

The updated segment reporting does not affect Haypp Group's historical financial performance, cash flow, or overall financial position. Figures provided in Table 1 below show the revised Core and Growth segments by quarter for 2024 and 2025 to aid analysis of the Group's performance.

Table 1

SEK mn	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
Net sales								
Core	631.9	660.4	661.7	703.0	707.6	698.0	699.5	756.4
Growth	245.7	282.5	282.6	212.2	215.6	223.5	252.6	295.8
Group	877.5	942.8	944.2	915.2	923.2	921.5	952.1	1052.2
EBITDA								

Core	52.8	55.6	58.0	59.6	72.9	65.9	64.6	70.4
Growth	-6.0	-4.0	-6.9	-2.8	-4.9	-5.6	-11.6	-13.1
Group	46.8	51.5	50.8	56.7	68.1	60.3	53.0	57.3
EBITDA margin, %								
Core	8.4	8.4	8.8	8.5	10.3	9.4	9.2	9.3
Growth	-2.4	-1.4	-2.4	-1.3	-2.3	-2.6	-4.6	-4.4
Group	5.3	5.5	5.4	6.2	7.4	6.5	5.6	5.4
Active consumers, thousand								
Core	416	414	430	452	438	412	428	449
Growth	133	178	188	119	115	124	147	181
Group	548	591	618	571	553	536	574	630

Note: Segments may not sum to Group due to rounding.

For more information please contact:

Markus Lindblad

Head of External Affairs

+46(0)708153983

markus.lindblad@hayppgroup.com

Erik Bloomquist

CFA, Head of Investor Relations

+44(0)7525421916

erik.bloomquist@hayppgroup.com

FNCA Sweden AB

Certified Advisor

Haypp in brief

Haypp Group is the leading e-commerce retailer selling reduced-risk nicotine products, primarily nicotine pouches. The company is at the intersection of two trends, the rapid transition toward lower risk nicotine and the shift to online purchases. With roots in the pioneering smoke-free alternative markets of Scandinavia, Haypp uses its regulatory expertise and e-commerce leadership to bring compelling value to over 1.1 million consumers. Operating through eleven distinct e-commerce brands, the Group is active in six countries in Europe and the USA. Haypp Group's e-commerce sites include: [Snusbolaget.se](https://snusbolaget.se) and [Northerner.com](https://northerner.com).

Attachments

[Haypp Group Updates Segment Reporting Following Organizational Changes](#)