

BJÖRN BORG 
train to live



BJÖRN BORG AB Investor Presentation Q3 2025

STOCKHOLM, NOVEMBER 14TH, 2025



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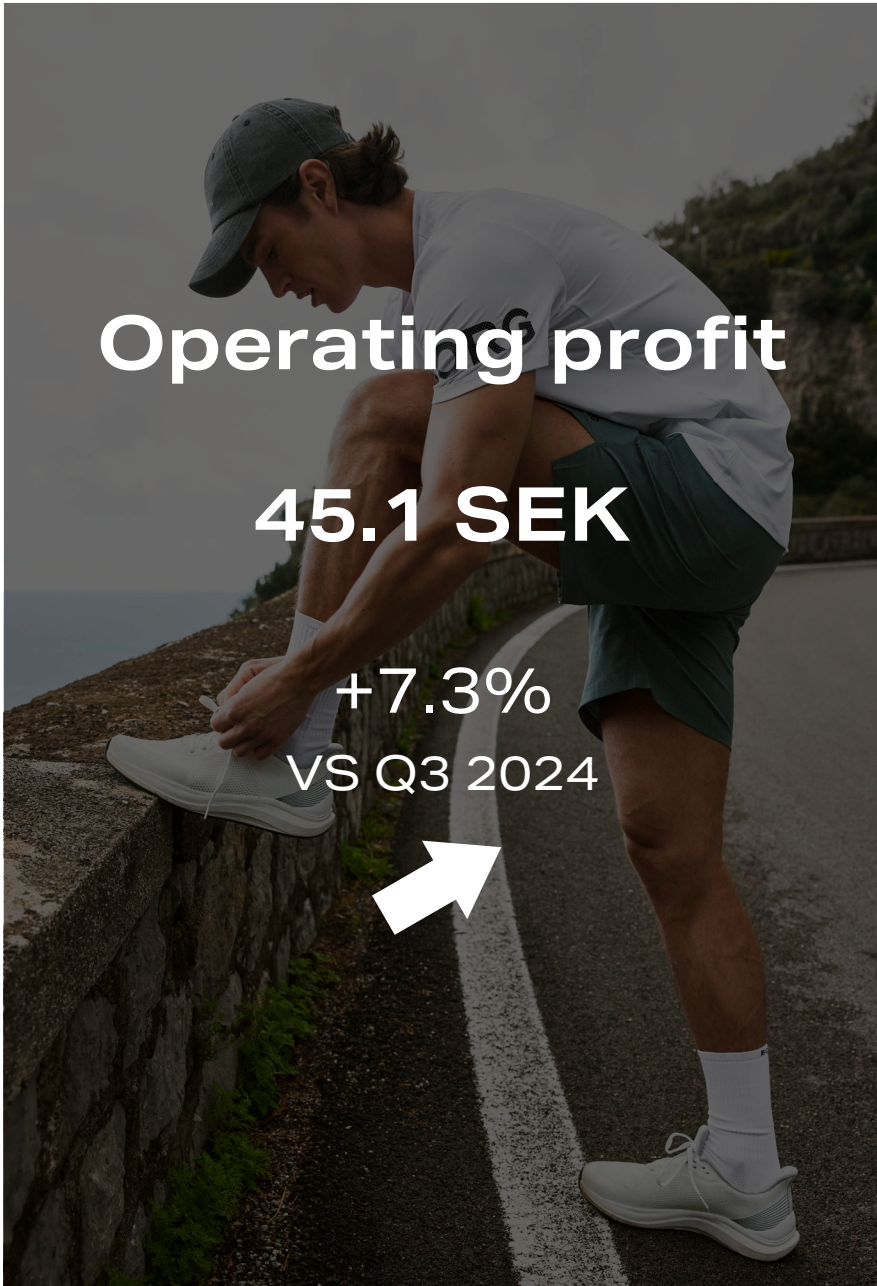
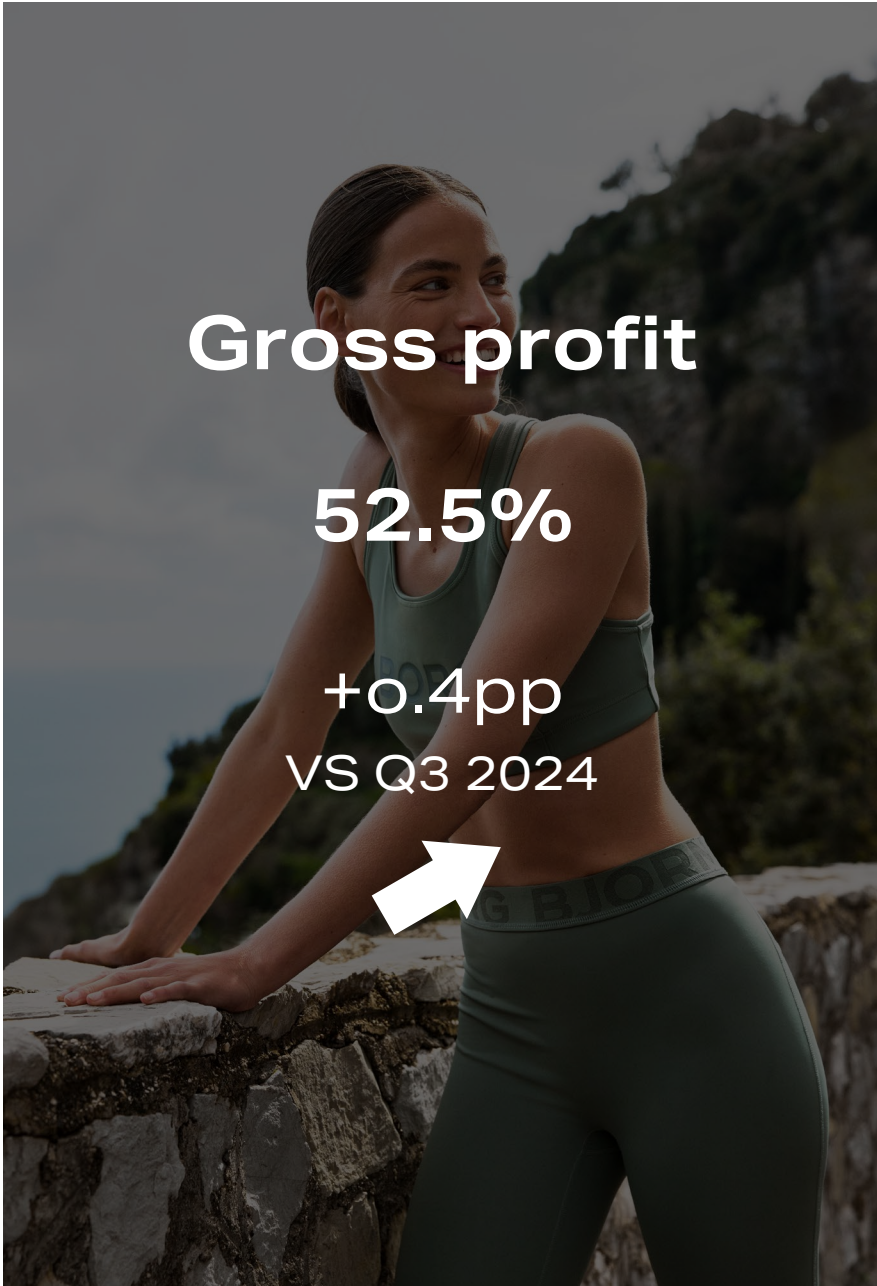
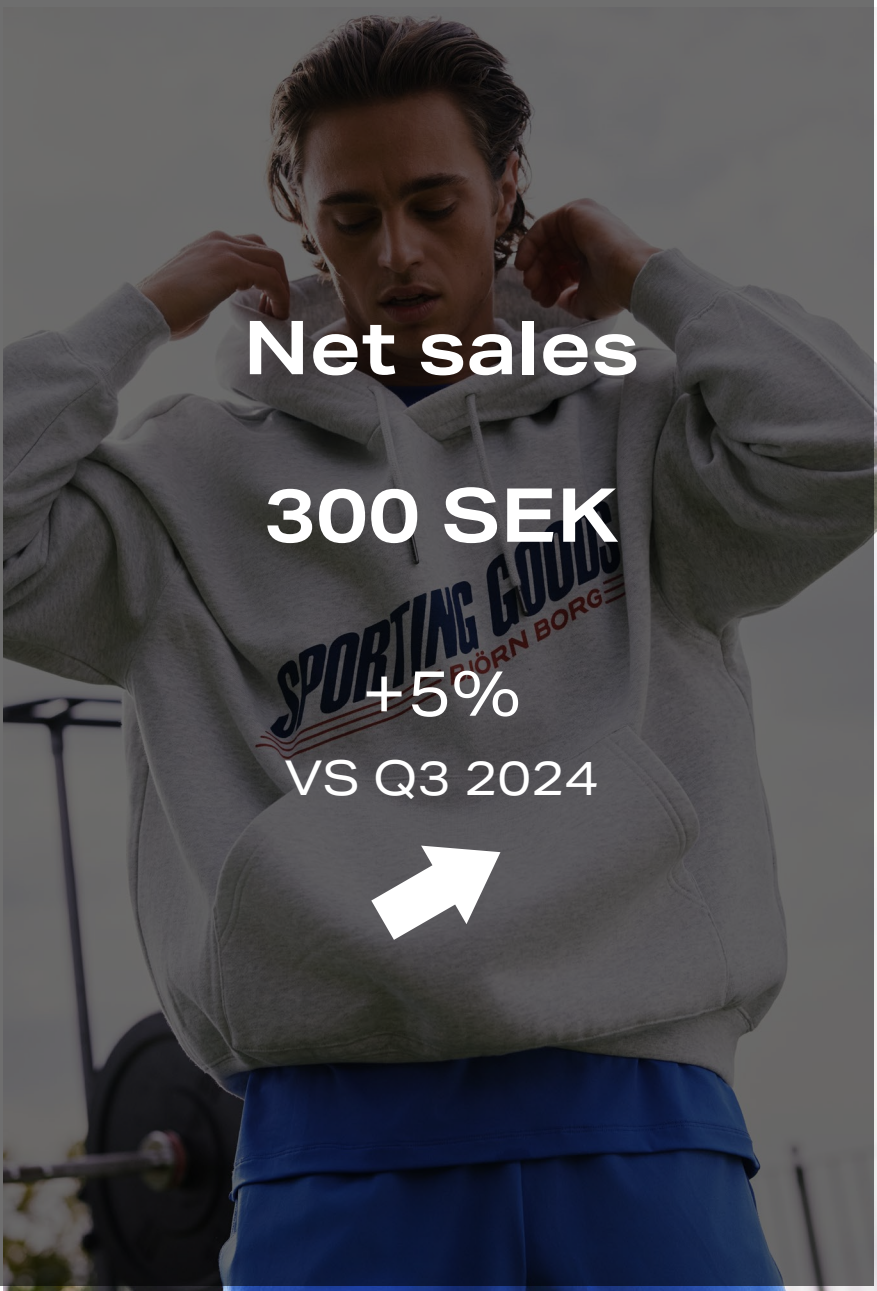
A. Executive Summary

A close-up photograph of Henrik Bunge, CEO of BJÖRN BORG AB. He is wearing a blue athletic t-shirt with the brand name 'BJÖRN BORG' partially visible on the sleeve. He is looking down at his right arm, which is resting on a surface. The background is a light-colored wall with a dark, geometric pattern.

"The highlight of the quarter was our sports apparel collection, up 24 percent — extending a long track record of consistent growth and confirming its role as our leading performance driver"

Henrik Bunge, CEO BJÖRN BORG AB

Q3 marked solid progress across the board, with all KPIs moving in the right direction





B. Where we want to go

Our mission, business strategy, and long-term financial objectives are clearly set

Mission

We inspire people to be more, through our belief that sports can make our minds, souls and bodies become something more than what we are today, and that anyone can become anything.

Financial objectives

10%	Sales growth
10%	Operating margin
50%	Dividend payout ratio
35%	Equity/assets ratio

Business strategy

Strengthen online presence, increase share of online sales and business with e-tailers.

Grow sales and preference in sports apparel.

Geographical expansion, with focus on Europe.



C. How far we got in Q3 2025



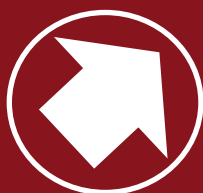
C1. Brand heat

Our brand journey continues in the right direction with strong brand heat signs – Germany continues to show growth

BJÖRN BORG AB – SPORTS BRAND KPIS Q3 2025 HIGHLIGHTS

CONSIDERATION HER

+37% in DE

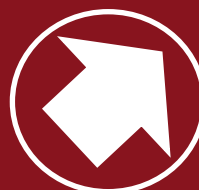


18%

13.1% in Q3 2024

UNAIDED AWARENESS HER

+22% in SE

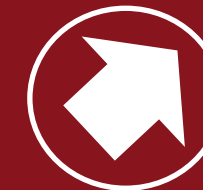


5.6%

4.6% in Q3 2024

AIDED AWARENESS HIM

+10% in DE



55.7%

50.8% in Q3 2024

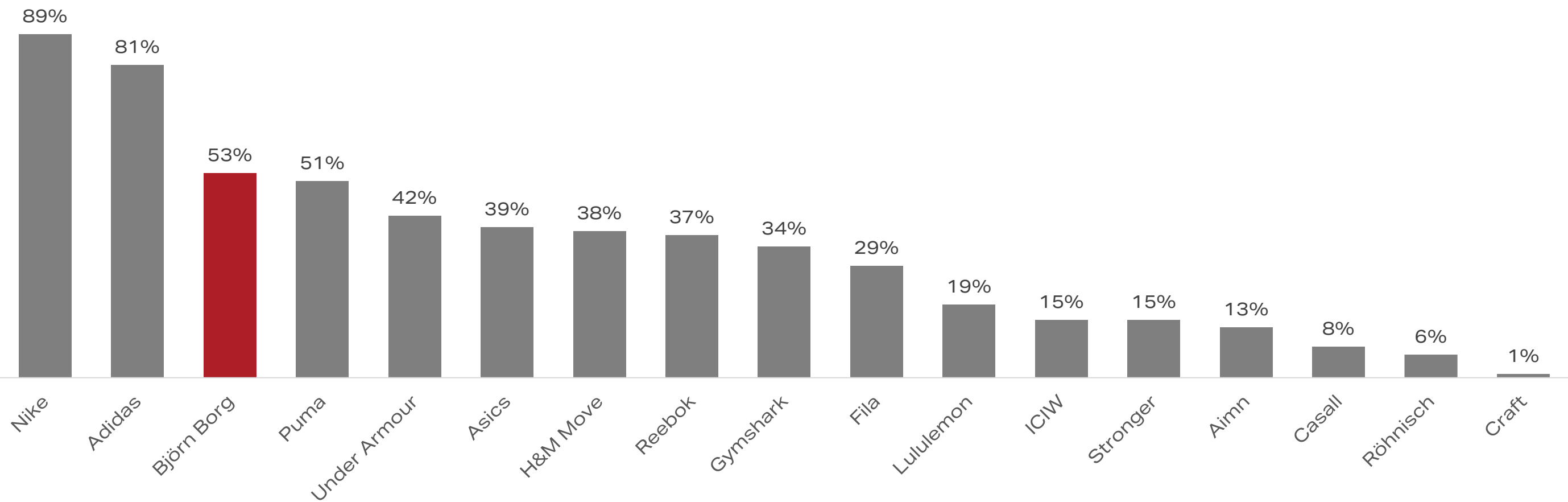
- A variety of touchpoints gives us a great reach and with that an increased awareness
- Offline activations works well among our male target group, such as partnerships with Barry's, Tough Viking, Train More, Zandsvoort race etc.
- Our message "Train To Live" is resonating well with our target group
- A strong online and influencer focus is clearly working

Source: Brand Track Data from weekly end consumer surveys done by XTREME. 22k people/year. Markets: SE, NO, FI, DK, NL, BE, DE .

Consideration = We are #3 when comparing ourselves to the biggest sports brands in the world

XTREME BRAND TRACK DATA JAN-SEP 2025

Jan-Sep 2025



Source: Brand Track Data from weekly end consumer surveys done by XTREME. 22k people/year. Markets: SE, NO, FI, DK, NL, BE, DE.



Midnattsloppet

Midnattsloppet
Midnight Run

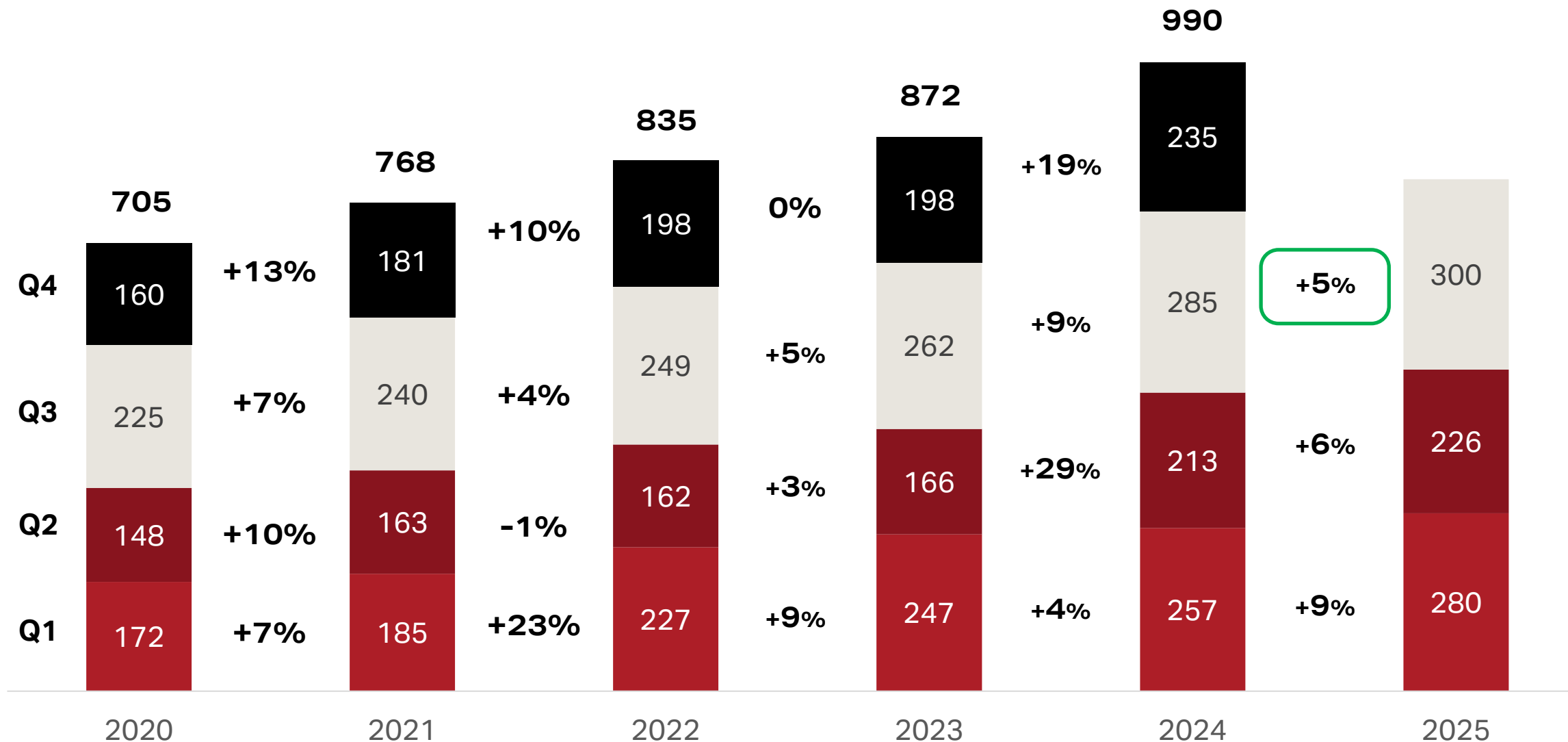
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Midnight Run



C2. Top line

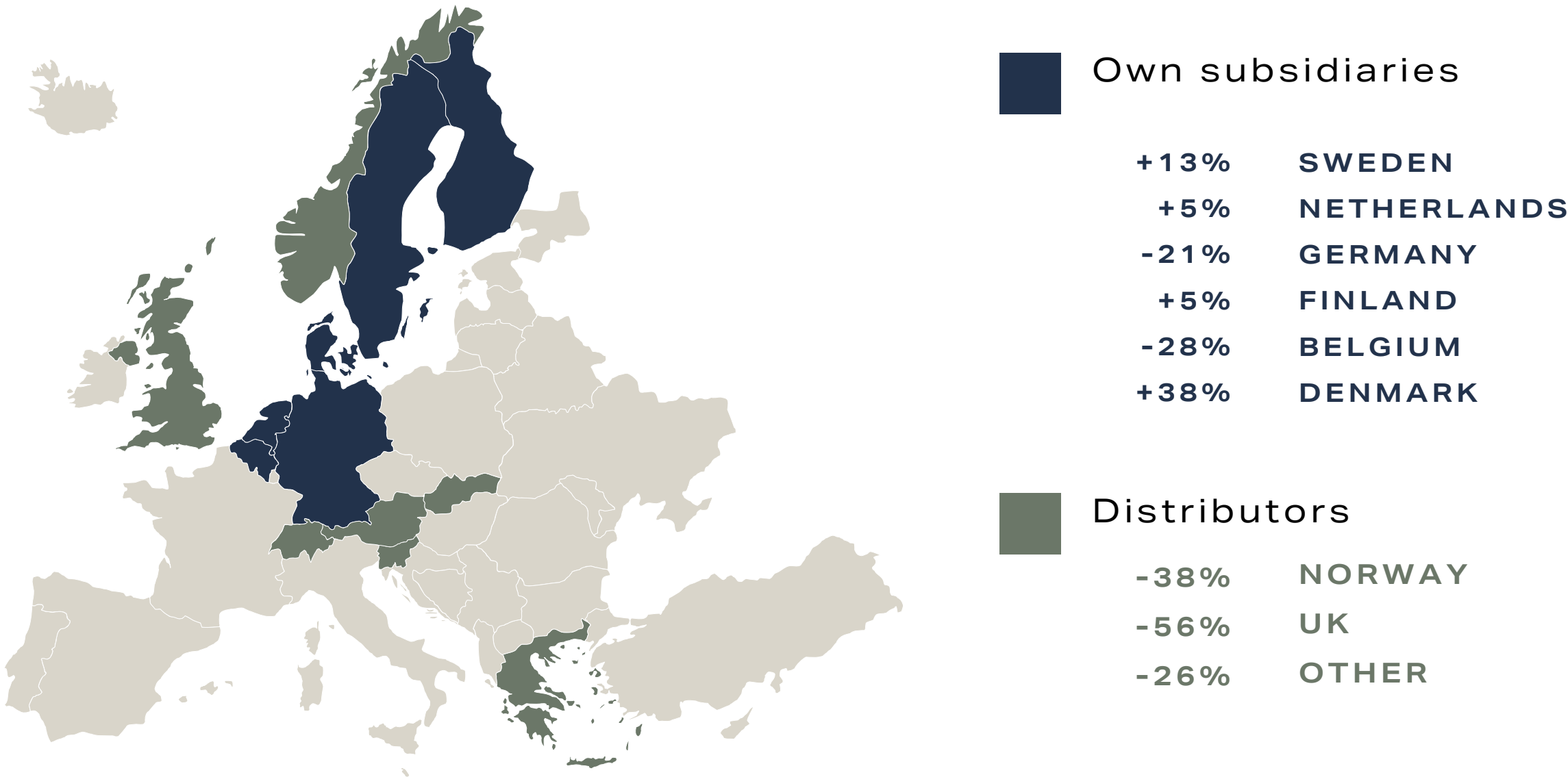
The growth continues in the third quarter of 2025, delivering an all-time high quarter sales record of SEK 300 m.

BJÖRN BORG AB – NET SALES DEVELOPMENT BY QUARTER [SEK M]



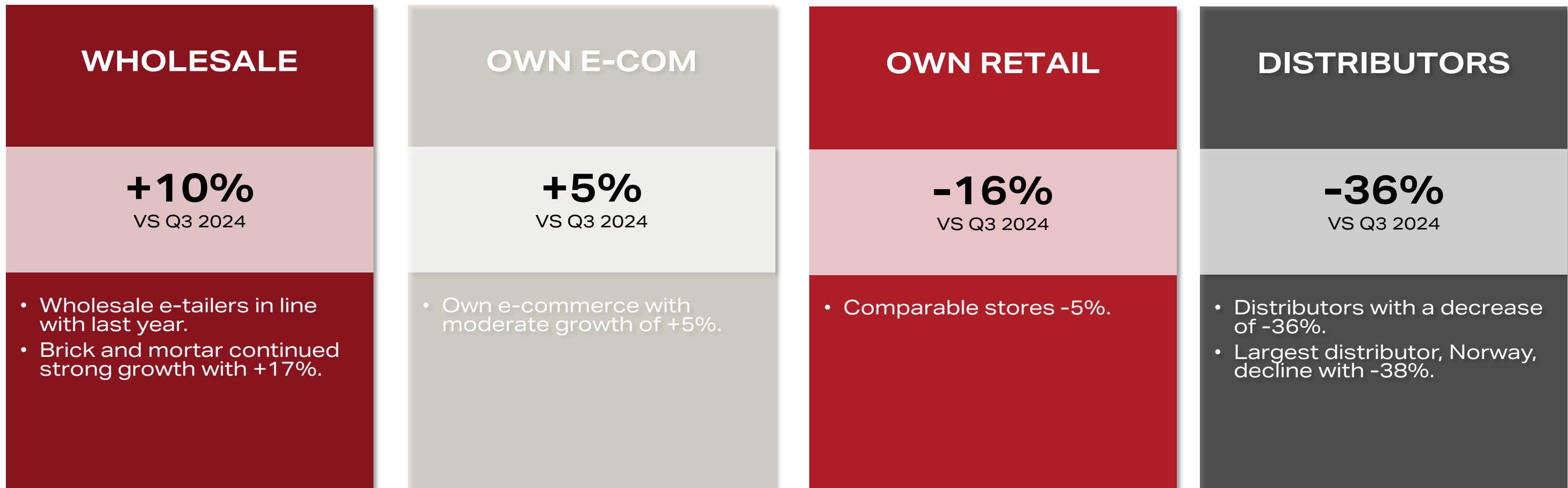
Strong momentum overall, especially in Sweden and Denmark. Distributors are struggling.

BJÖRN BORG AB - TOTAL SALES DEVELOPMENT Q3 2025 BY COUNTRY



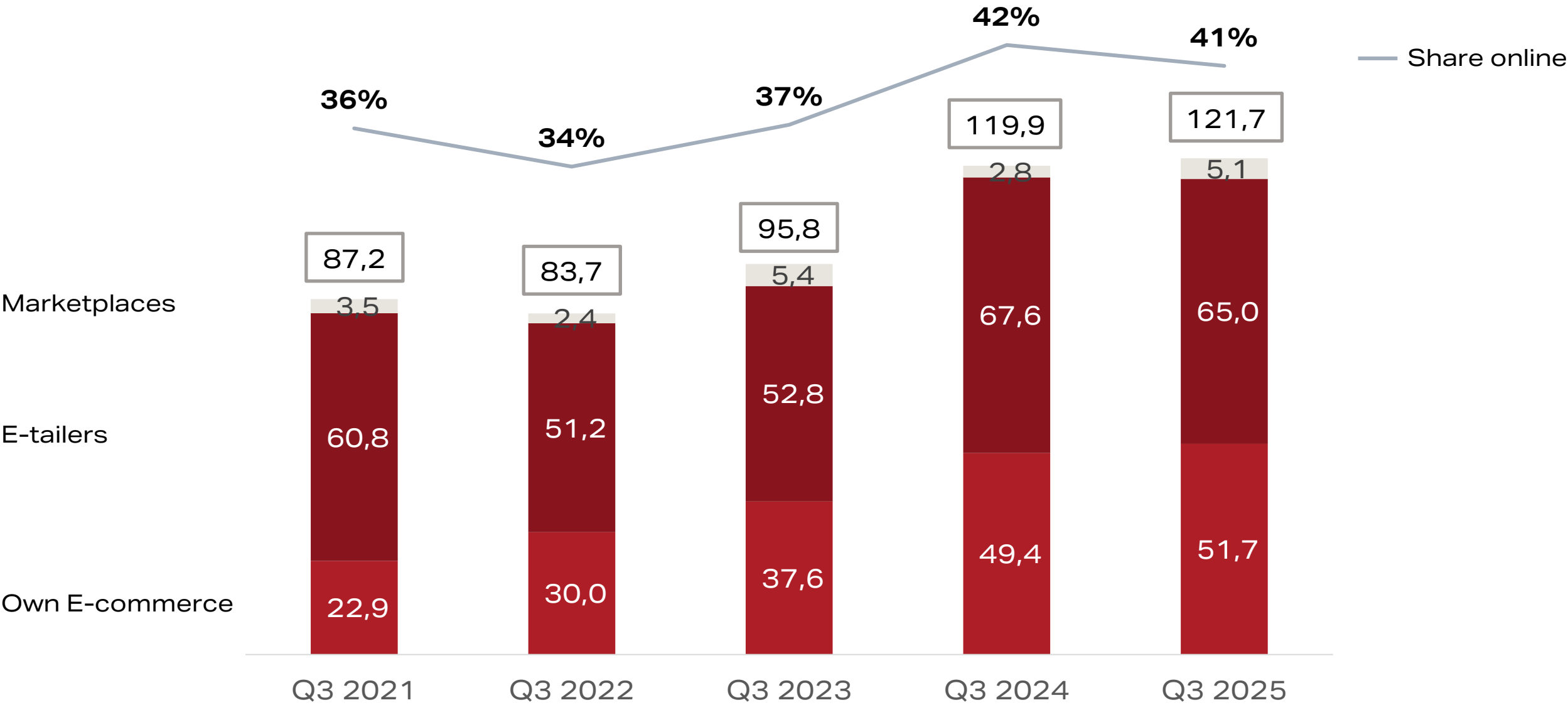
Wholesale brick & mortar with strong growth. Own e-commerce with moderate growth while distributors decline.

BJÖRN BORG AB – CHANNEL DEVELOPMENT Q3 2025



Online increase mainly coming from marketplaces and own e-com, while e-tailers had a weaker third quarter vs last year.

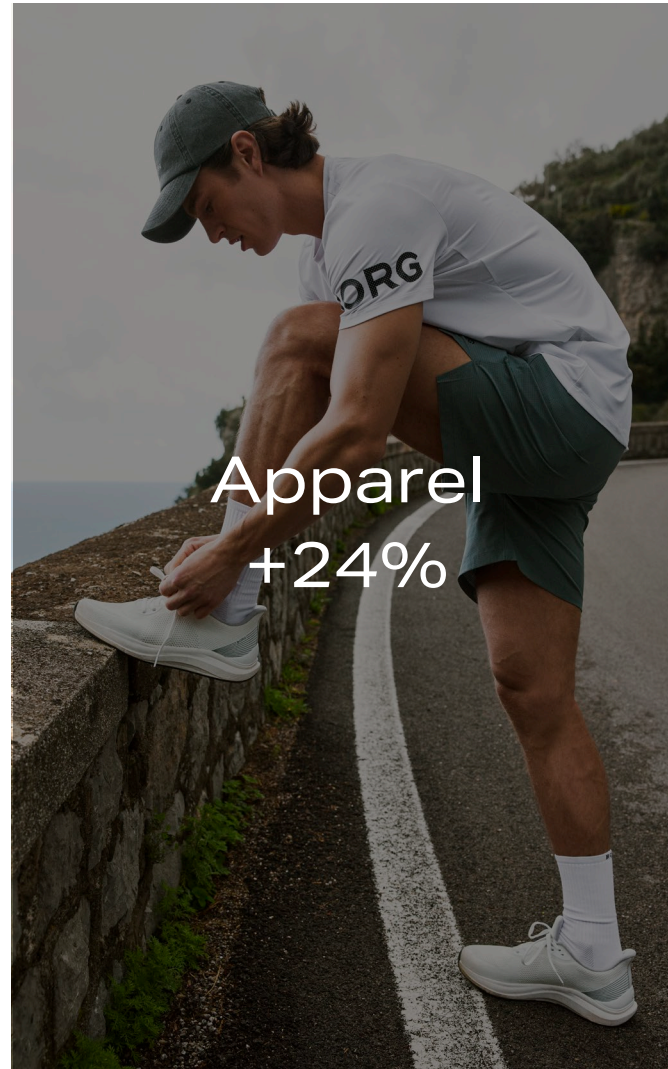
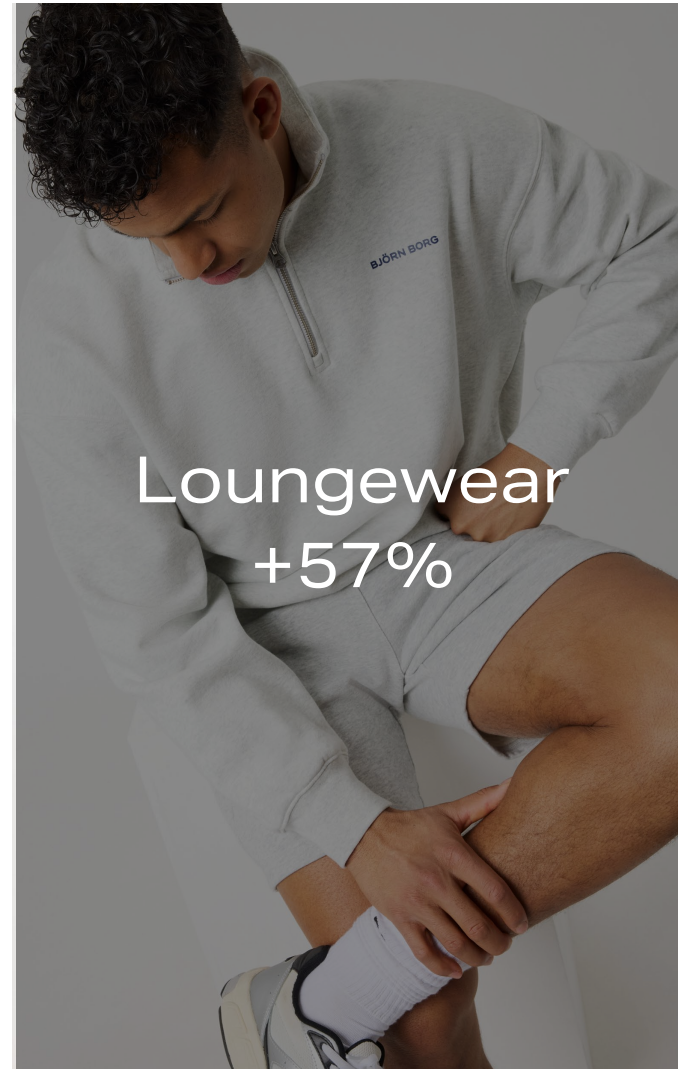
BJÖRN BORG AB – ONLINE SALES 2021-2025 [SEK M]



Source: BB AB Investor Relations

Loungewear is developing exceptionally well, and Sports Apparel continues to be the main growth driver

BJÖRN BORG AB – CATEGORY DEVELOPMENT Q3 2025

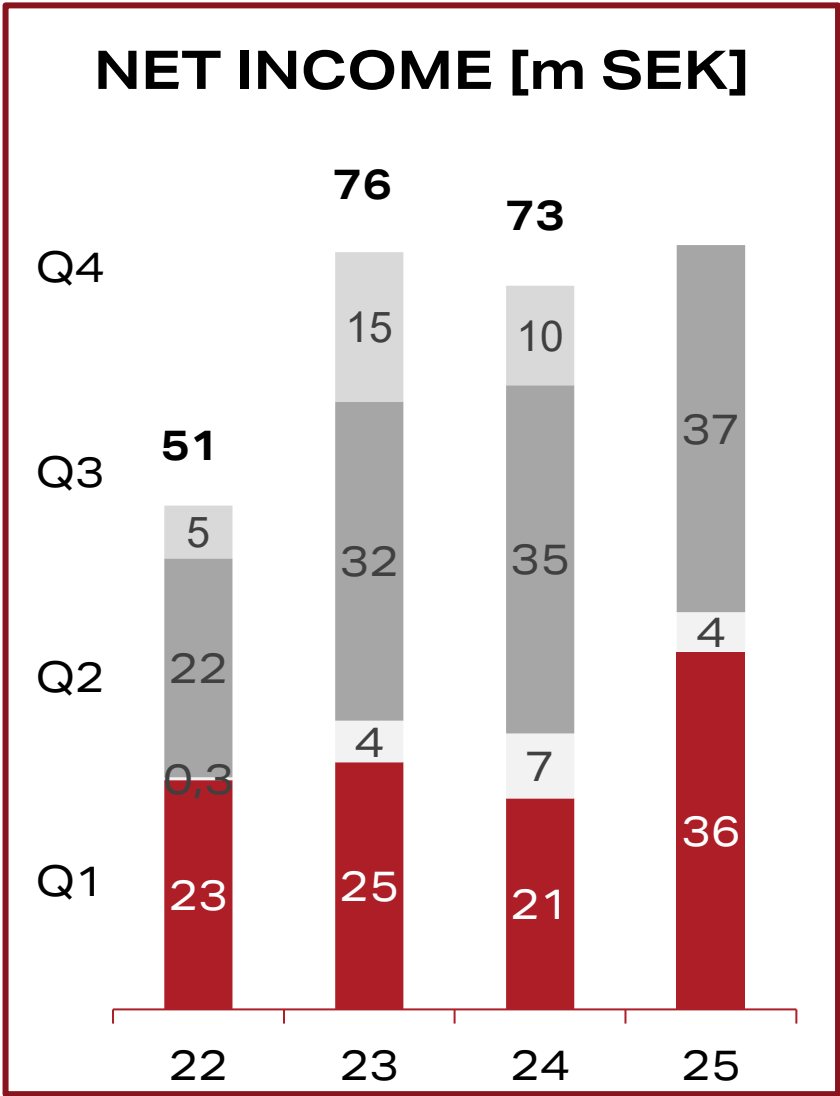
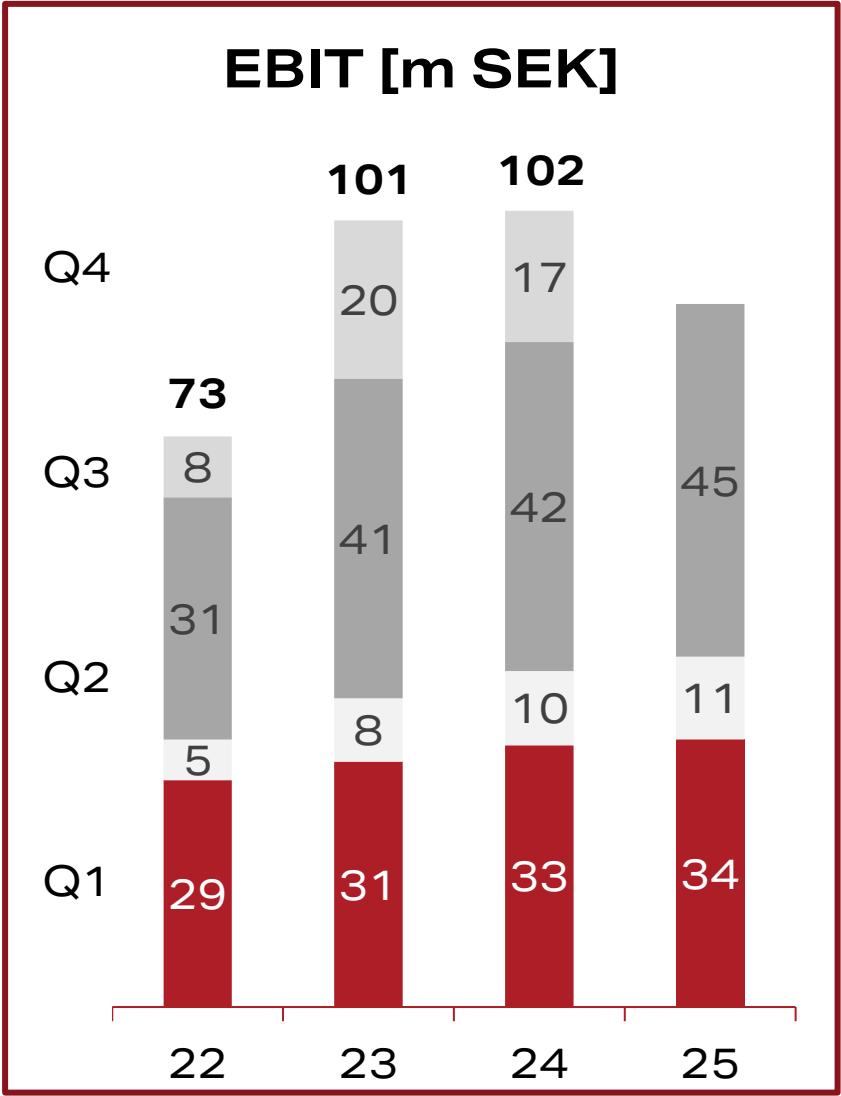
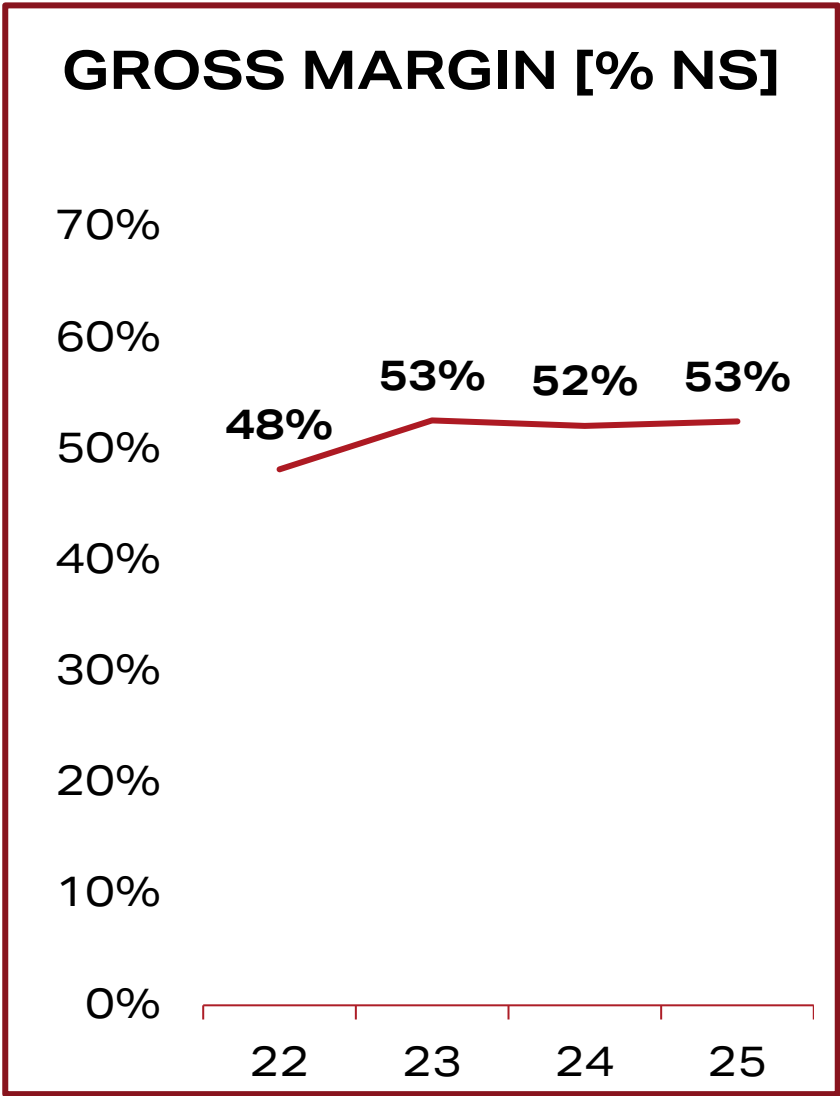




C3. Bottom line

Gross margin improving vs last year and operating income on solid levels. Net income above full year 2024.

BJÖRN BORG AB – BOTTOM LINE KPIS Q3 2025

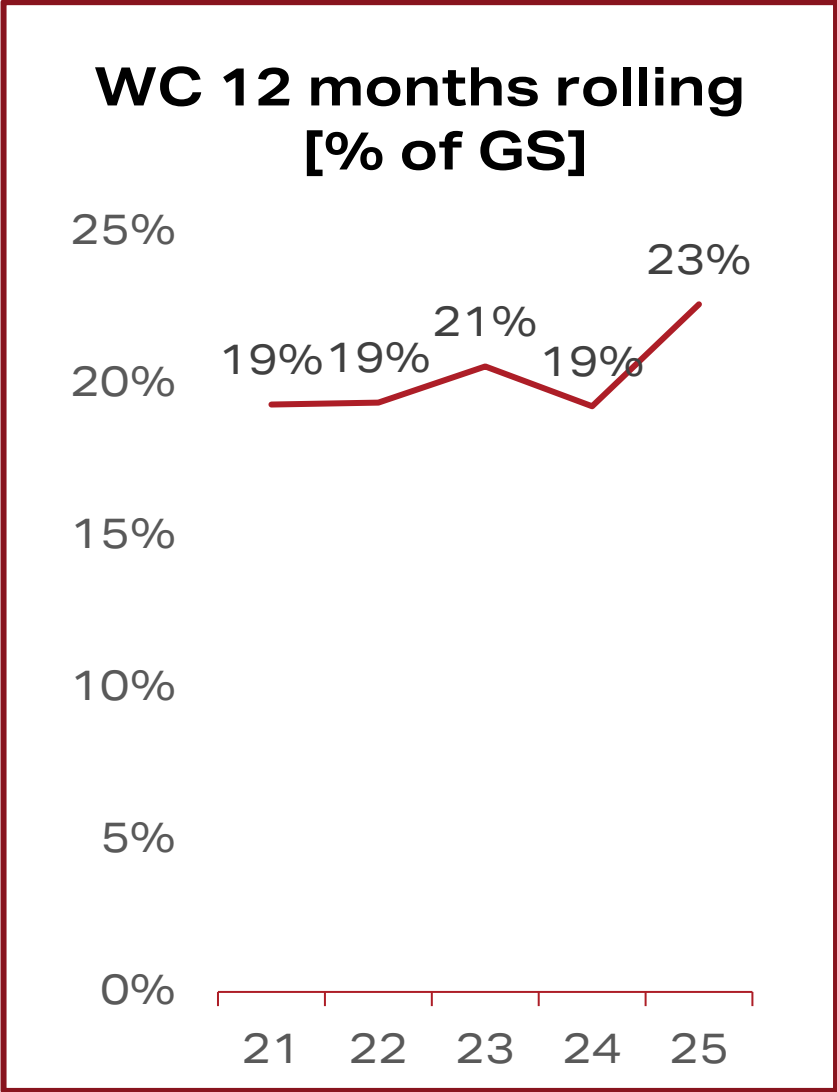
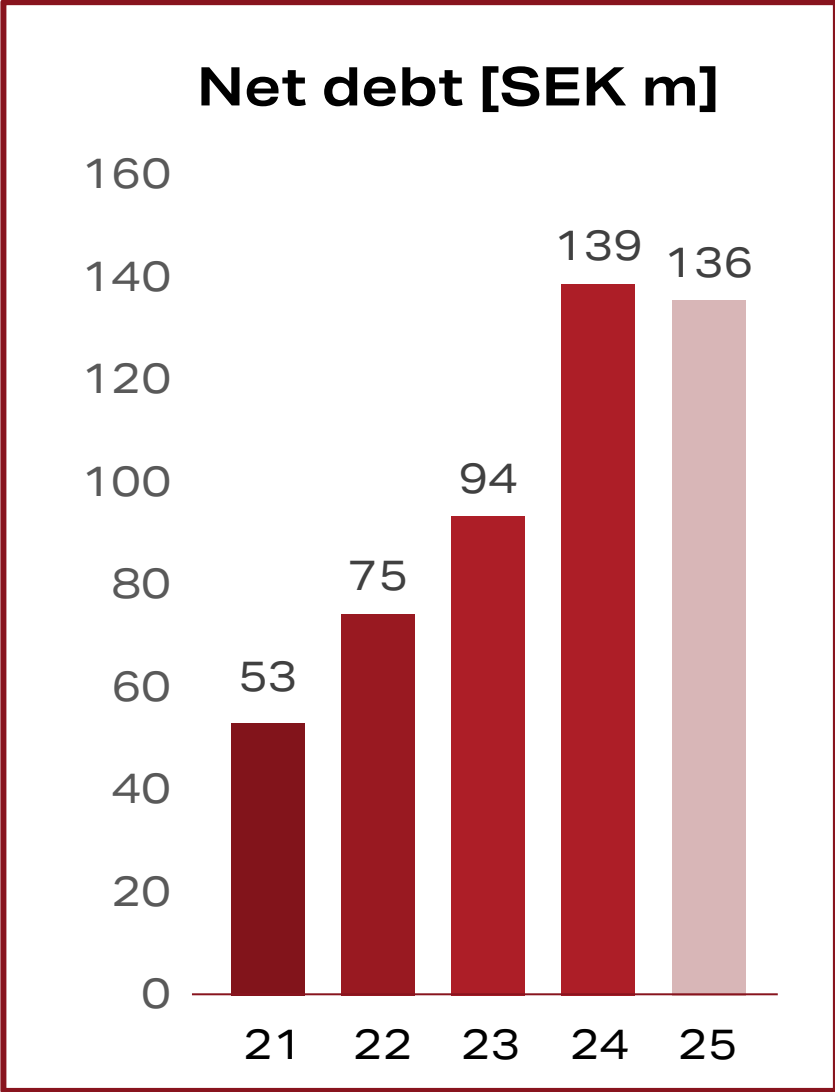
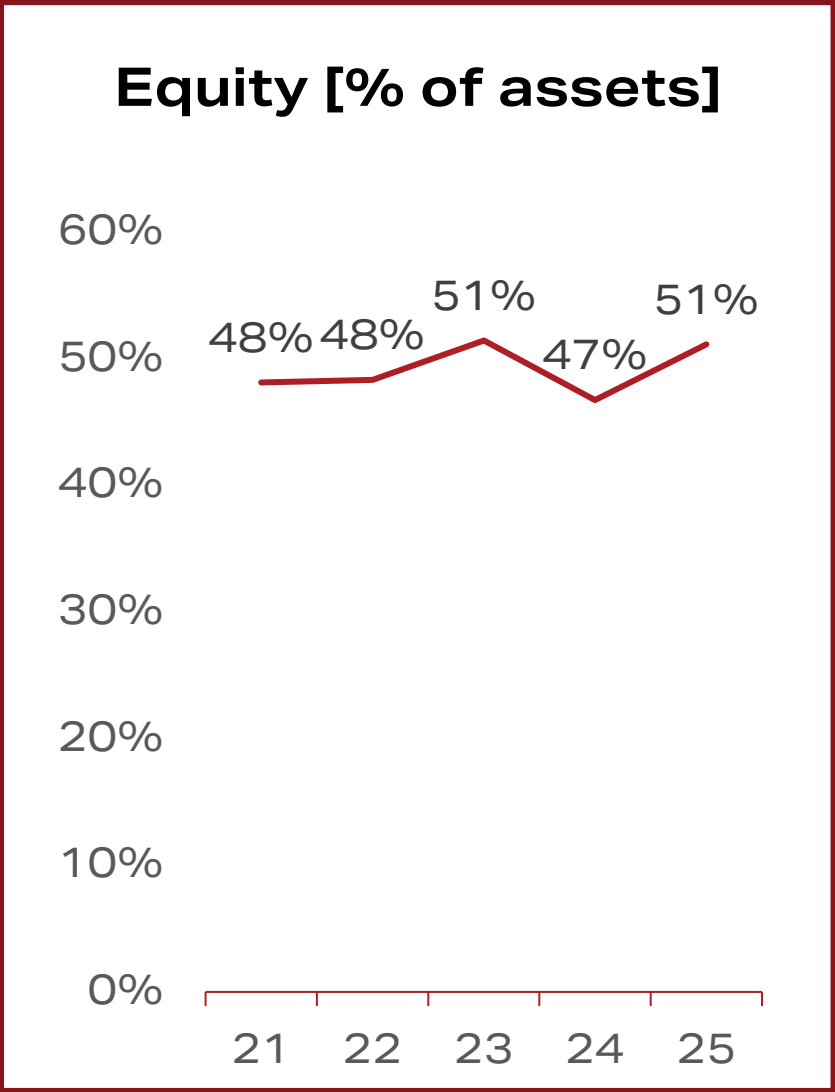




C4. Balance sheet

All balance sheet KPIs on good levels. Net debt increasing vs previous years due to Footwear integration.

BJÖRN BORG AB – BALANCE SHEET KPIS AS PER Q3 2025





D. Key take-aways

The key highlights this quarter are the strong development of our wholesales and the ongoing growth in sports apparel

BJÖRN BORG AB – KEY TAKE-AWAYS Q3 2025



1

We see clear signs of brand strength in our key growth market, Germany as well as a very strong consideration to buy at 53%.



2

Our biggest markets are driving growth this quarter, especially Sweden, which delivered 13% growth.



3

Sports apparel continues to perform exceptionally well, growing by +24% Q3 vs Q3.



train to live