

WS WESPORTS GROUP ACQUIRES ELITE FITNESS: ENTERS THE NORDIC SPORTS NUTRITION MARKET

Malmö, July 1, 2026 – WS WeSports Group AB (“WeSports Group” or the “Group”) is acquiring 65% of the shares in Elite Fitness Oy (“Elite Fitness”), a leading Finnish sports nutrition specialist and the owner of the renowned SportLife brand. Through the acquisition, WeSports Group enters the Nordic sports nutrition market, adding another attractive category to the Group’s portfolio. In FY2025/26, Elite Fitness reported net sales of approximately EUR 8.2 million with profitability levels above WeSports Group’s financial targets.

“Elite Fitness represents exactly the type of company we seek to partner with – a market leader with strong own brands, attractive profitability, and significant growth potential. Sports nutrition is one of the fastest-growing categories within active lifestyle, and through Elite Fitness we establish a platform for long-term expansion in the Nordics. Together with Gymstick and our broader fitness ecosystem, we see substantial opportunities to accelerate direct-to-consumer sales, strengthen our own-brand offering, and expand our leading specialist positions across the region,” says Ted Sporre, CEO of WS WeSports Group.

Founded more than 25 years ago, Elite Fitness has established itself as one of Finland’s leading sports nutrition specialists through its flagship brand SportLife. Today, SportLife holds the number one position in the powdered sports nutrition category within Finnish grocery retail, and offers a broad product portfolio including protein powders, vitamins, supplements, functional beverages, protein bars, as well as production of private label products.

The company primarily serves the wholesale market and distributes its products through the major retail chains in Finland, including S-Group, Kesko, Tokmanni, XXL, Minimani, and Kärkkäinen. With an asset-light business model based on outsourced manufacturing and logistics, Elite Fitness combines strong profitability with excellent cash generation and scalability.

“For more than two decades, we have focused on building Finland’s leading sports nutrition brand through innovation, quality, and long-term customer relationships. Becoming part of WeSports Group gives us a strong strategic partner with extensive experience in developing specialist companies across the Nordics. Together, we see exciting opportunities to strengthen our digital presence, reach new customers, and continue developing both SportLife and future product concepts,” says Tom Weckman, CEO of Elite Fitness Oy.

WeSports Group acquires 65% of the shares in Elite Fitness, while the founders remain as significant long-term shareholders in the company. In addition, Miika Vesalainen, founder of Gymstick, part of WeSports Group, and one of the Nordic fitness industry’s most experienced

entrepreneurs, will become a minority shareholder and Chairman of the Board following completion of the transaction. Elite Fitness will continue to operate as an independent company with its existing management, brands, and commercial strategy, and is expected to be consolidated into WeSports Group's financial reporting during the third quarter of 2026.

Through the Group's established digital platforms, logistics capabilities, and specialist ecosystem, Elite Fitness gains access to significant growth opportunities beyond its current wholesale-focused business model. Together with Gymstick, the companies will explore developing additional own-brand products, while WeSports Group's digital capabilities create new opportunities to accelerate direct-to-consumer sales across the Nordics. The Group's decentralized operating model enables Elite Fitness to maintain its entrepreneurial culture while leveraging shared infrastructure, specialist expertise, and long-term strategic support.

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ABOUT WS WESPORTS GROUP

WS WeSports Group is a Nordic sports equipment specialist group. We hold leading market positions in the most attractive sports categories, such as cycling, fitness, running, hockey, floorball, skiing, outdoor, and golf. WS WeSports Group targets elite athletes and active individuals through online- and physical stores, while distributing own- and external brands. We acquire and develop specialist companies, allowing them to operate independently, within a decentralized structure, and take advantage of shared infrastructure and strategic support. FNCA Sweden AB is the Company's Certified Adviser on Nasdaq First North Premier Growth Market.

Read more about WS WeSports Group: www.wesportsgroup.com

ABOUT ELITE FITNESS

Founded in 2001, Elite Fitness Oy is one of Finland's leading sports nutrition specialists and the owner of the SportLife brand. The company develops and markets protein powders, vitamins, supplements, functional beverages, protein bars, and private label products. SportLife holds the leading position within powdered sports nutrition in Finnish grocery retail and is distributed through all major retail chains across Finland. In FY2025/26, Elite Fitness reported net sales of approximately EUR 8.2 million.