

Press release, Borås, 11 November 2025

ELLOS HOLDING AB (PUBL) INTERIM REPORT JULY - SEPTEMBER 2025

The interim report for Ellos Holding AB (publ) is published today.

Ellos Group was formed on 15 October 2024 when the Parent company Ellos Holding AB (publ) acquired all shares in Ellos Group Nordic AB (publ). Consequently, the financial report does not contain any comparative figures for the previous year for the third quarter and the period January to September. Unless otherwise stated, all amounts are reported in millions of Swedish kronor (MSEK).

JULY – SEPTEMBER 2025

- Net sales amounted to SEK 850.5 million during the third quarter.
- Gross profit amounted to SEK 375.0 million with a gross margin of 44.1%.
- Operating profit amounted to SEK 47.5 million with an operating margin of 5.6%.
- Adjusted EBITA amounted to SEK 66.1 million with an adjusted EBITA margin of 7.8%.
- Cash flow from operating activities amounted to SEK 18.2 million.

JANUARY – SEPTEMBER 2025

- Net sales amounted to SEK 2,453.0 million during the period January to September.
- Gross profit amounted to SEK 1,060.2 million with a gross margin of 43.2%.
- Operating profit amounted to SEK 85.9 million with an operating margin of 3.5%.
- Adjusted EBITA amounted to SEK 140.0 million with an adjusted EBITA margin of 5.7%.
- Cash flow from operating activities amounted to SEK 16.8 million.
- Inventories amounted to SEK 819.5 million at the end of the period.

Comment from the CEO of Ellos Holding AB (publ)

STRONG THIRD QUARTER FOR ELLOS GROUP WITH INCREASED SALES AND PROFITABILITY

Ellos Group continued its strong performance during the third quarter. Net sales totalled SEK 850 million, a year-on-year sales increase of approximately 10 per cent. Adjusted EBITA amounted to SEK 66 million, corresponding to the highest margin of the year at 7.8 per cent. The strong result is driven by an improved gross margin, primarily due to growth in our internal brands.

Profit for the period in the quarter and for the first nine months of the year has significantly improved, amounting to SEK 16.3 million (-60.5) and SEK 1.3 million (-209.5), respectively. This represents an improvement of SEK 76.8 million for the quarter and

SEK 210.8 million for the period January to September compared to an estimated pro forma income statement for 2024.

Acquisition-related amortisations are included in Profit for the period and when adjusting for these items, a clearer picture of our positive earnings trend emerges. Profit for the period excluding acquisition-related amortisations for the first nine months of the year amounts to SEK 53.0 million (-138.6).

Cash flow from operating activities increased during the quarter and cumulatively for the year. This

ELLOS GROUP

provides a good starting point as we enter the fourth quarter.

Our results above highlight the underlying strength of Ellos Group's operations and the fact that the improved capital structure has had the intended effect.

Our performance has been strong in the quarter and so far this year, with all our e-commerce sites and fashion and home furnishings contributing to this growth. Sales in clothing, underwear and sportswear remain robust, with a clear upward trend in home furnishing textiles. This reflects our systematic efforts to leverage our private labels to strengthen the product offer. During the quarter, more growth was attributable to our private labels than to external brands, and this was instrumental in improving our gross margin. We are also seeing continued positive sales growth in European markets, where Jotex sells home furnishings directly to consumers under its own brand.

Ellos Group's initiatives during the quarter included a new design collaboration with Linda-Marie Assergård, which was highly successful. Ellos also launched a collaboration with Jessica Frej and the Swedish Cancer Society/Pink Ribbon. Jotex collaborated for the second time with Edvin Törnblom, who presented new autumn products for

the home. These collaborations, along with increased marketing in reach channels, contributed to a strong increase in new customers in our core target group, with growth of approximately 15% in the quarter.

Despite geopolitical unrest affecting our operating environment, we are optimistic about the remainder of the year and look forward to many opportunities. We are confident that we have strengthened our position in the market and that e-commerce will continue to grow structurally. We are seeing signs of a gradual, if cautious, improvement in consumer confidence driven by interest rate cuts, stabilised inflation and tax relief. We hope consumer confidence will continue to move in a positive direction and that households will have more leeway to invest in their homes. Increased activity in the housing market is another key driver in home furnishings.

Looking ahead, our focus will be on continuously improving our offer to our core customers – women in mid-life – while prioritising growth, greater efficiency and improved cash flow. With long-term financing that supports Ellos Group's growth and future potential, we are determined to maintain our positive momentum.

Hans Ohlsson, CEO

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This information is information that Ellos Holding AB (publ) is legally obliged to disclose in accordance with the EU Market Abuse Regulation and the Swedish Securities Market Act. Through the agency of the contact persons shown above, the information was released for publication on 11 November 2025 08.30 CET.

ABOUT ELLOS GROUP

The Ellos Group, which includes the online stores Ellos, Jotex, Homeroom and payment brand Elpy, is a leading shopping destination for fashion and home furnishings in the Nordic region. Working closely with our millions of customers, we offer attractive and sustainable products for the woman in mid-life, her family and home. We continuously develop our business through innovation, creativity, and sustainability, and always focusing on the customer. The Ellos Group, headquartered in Borås, and with operations in all Nordic countries and selected European markets, has around 500 employees and sales of around SEK 3.3 billion.

www.ellosgroup.com