

ELLOS GROUP

Press release, Borås, 17 February 2026

ELLOS HOLDING AB (PUBL) YEAR-END REPORT JANUARY – DECEMBER 2025

The year-end 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). The comparative figures in the financial report therefore cover the period from 15 October to 31 December of the preceding year. Unless otherwise stated, all amounts are reported in millions of Swedish kronor (MSEK).

OCTOBER – DECEMBER 2025

- Net sales amounted to SEK 1,010.8 (997.8) million during the fourth quarter.
- Gross profit amounted to SEK 449.7 (400.7) million with a gross margin of 44.5 (40.2) %.
- Operating profit amounted to SEK 61.1 (19.9) million with an operating margin of 6.0 (2.0) %.
- Adjusted EBITA amounted to SEK 79.0 (34.3) million with an adjusted EBITA margin of 7.8 (3.4) %.
- Profit/loss for the period amounted to SEK 31.8 (-71.6) million.
- Adjusted Cash flow from operating activities amounted to SEK 146.0 (35.7) million.

JANUARY – DECEMBER 2025

- Net sales amounted to SEK 3,463.7 million during the period January to December.
- Gross profit amounted to SEK 1,509.9 million with a gross margin of 43.6%.
- Operating profit amounted to SEK 147.0 million with an operating margin of 4.2%.
- Adjusted EBITA amounted to SEK 219.0 million with an adjusted EBITA margin of 6.3%.
- Profit/loss for the year amounted to SEK 33.1 million.
- Adjusted Cash flow from operating activities amounted to SEK 172.8 million.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

- The company's and its owner's intention is to list the company in Stockholm within the next twelve months.

Comment from the CEO of Ellos Holding AB (publ)

A STRONG FOURTH QUARTER FOR ELLOS GROUP, WITH SOLID GROWTH AND SIGNIFICANT EARNINGS IMPROVEMENT IN 2025

In 2025, Ellos Group consolidated its position as a leading shopping destination in the Nordics. With new long-term owners, secured long-term financing and a clear focus on our customers, we have created a strong foundation for 2026 and are positioning ourselves for continued profitable growth.

We ended the year with a growing business, with significant improvements in both earnings and cash flow. Net sales for the fourth quarter exceeded SEK 1 billion and adjusted EBITA improved to SEK 79 million, representing a margin of 7.8 per cent. The strong performance is attributable to an improved

gross margin, driven mainly by growth in our internal brands.

Robust demand for clothing, underwear and sportswear continued during the year's final quarter. Although the warm winter initially curbed demand for warm-lined outerwear and footwear, we saw a marked recovery when the weather turned. Home furnishings also continued to recover, with particularly strong growth in textiles, lighting and rugs.

We achieved net sales of approximately SEK 3.5 billion for the full year, an increase of just over 4 per

ELLOS GROUP

cent (6 per cent at fixed exchange rates). Profitability improved significantly, with an adjusted EBITA of SEK 219 million and a margin of 6.3 per cent. Profit for the year amounted to SEK 33.1 million, and adjusted for acquisition-related amortisations, we reached over SEK 100 million, which corresponds to an improvement of nearly SEK 300 million compared with the previous year. All in all, results for 2025 indicate the strong underlying development of the business and that our improved capital structure has produced the intended effect, which is evident in the significantly strengthened cash flow. Our inventory position also remains well balanced in a long-term perspective.

BROAD-BASED GROWTH

All of our e-commerce sites, including our private labels, contributed to growth and earnings improvement. We have strengthened our market positions in both Fashion- and Home category. This is clearly reflected in the continued addition of new customers in our core target group, with an increase of 11 per cent in the fourth quarter and 8 per cent for the full year. This is confirmation that our long-term focus on sharpening our customer offer is producing results.

INTERNATIONAL EXPANSION

The positive sales trend in Europe, where Jotex sells home furnishings under its own brand, continued to gain momentum during the year. The textile segment is the main growth driver, with furniture showing a clear recovery. In the fourth quarter, Ellos also launched a fashion offering outside the Nordic region, with Germany and the Netherlands as the first markets.

EFFICIENCY, AI, AND SUSTAINABILITY

One of our key focus areas in 2025 has been on improving efficiency. Through a series of AI initiatives, we have automated certain work tasks and improved our internal tools with better data and insights, which enables more targeted offers and an improved customer experience.

The quarter was also characterised by a continued focus on sustainability and the launch of "The Industry We Want", a European retail collaboration in which Ellos Group is actively contributing. Its aim is to create a shared, OECD-based due diligence process and to standardise the collection of HREDD data, which will reduce double reporting and improve transparency and CSRD compliance.

FOCUS FOR 2026

At the end of the year, we took a significant step in our long-term financial strategy by securing new long-term financing. This enables us to further strengthen our capital structure and fully focus on our strategic priorities and the continued development of our business.

With these successes behind us and all of the major steps we have taken during the year, we are entering 2026 with confidence. Despite geopolitical unrest, we remain hopeful that consumer confidence will continue to move in a positive direction and that households will have more leeway to invest in their homes. In 2026, we will continue to follow our established strategy of continuously improving our offer to our core customers and focusing fully on profitable growth.

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 17 February 2026 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 3.5 billion.

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