

ELLOS GROUP

Press release, Borås, 5 May 2026

ELLOS HOLDING AB (PUBL) INTERIM REPORT JANUARY – MARCH 2026

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

JANUARY – MARCH 2026

- Net sales amounted to SEK 831.4 (801.6) million during the period January to March.
- The organic net sales growth amounted to 5.3%.
- Operating profit (EBIT) amounted to SEK 3.3 (14.4) million with an operating margin of 0.4 (1.8)%.
- Adjusted EBITA amounted to SEK 34.0 (32.2) million with an adjusted EBITA margin of 4.1 (4.0)%.
- Profit/loss for the period amounted to SEK -19.7 (-14.0) million.
- Adjusted Cash flow from operating activities amounted to SEK -52.1 (-63.6) million.
- The leverage ratio amounted to 3.2x.

Comment from the CEO of Ellos Holding AB (publ)

POSITIVE START TO 2026, WITH STRONG AND PROFITABLE GROWTH

Ellos Group made a strong start to the year, with improved profitability and robust sales growth. This positive trend is seen across all areas of the business, and we believe that Ellos Group has strengthened its position as a leading shopping destination in the Nordics.

Net sales increased 3.7 per cent to SEK 831,4 million (5.3 per cent at fixed exchange rates). The strong demand, driven by new and existing customers in the Nordics and Europe, is apparent across our Fashion and Home offering on all e-commerce sites: Ellos, Jotex and Homeroom.

IMPROVED PROFITABILITY

The gross margin increased 2.5 percentage points to 43.7 per cent. Adjusted EBITA improved to SEK 34.0 million, representing a margin of 4.1 per cent.

We have established financial targets with greater focus on driving profitable growth and long-term value creation. The new targets reflect Ellos Group's strong performance over the past year and the opportunities we see ahead.

STRONG GROWTH IN FASHION AND HOME

Fashion showed positive growth across all core segments – clothing, underwear, sportswear and footwear. The quarter was affected by a late, cold spring compared with the 2025 comparative period, which drove increased sales in outerwear and heavier seasonal products.

Home furnishings also saw stable, robust demand in home textiles, carpets and lighting. The trend was more cautious for furniture and outdoor furniture early in the quarter due to spring's delayed arrival, with an improvement towards the end of the period.

Underlying this positive development is a concerted, long-term effort to strengthen our product offer to our core customers – women in mid-life. Our private labels, which continue to represent an increasing share of total sales, form the core of our offer.

INTERNATIONAL IMPACT

Jotex continues to post strong sales growth in several European markets. Ellos, which was launched in Germany and the Netherlands in late 2025, also performed well during the year's first quarter. Our expansion in Europe is driven exclusively by our private labels and highlights the strength and relevance of our offer.

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ORGANISATIONAL ADAPTATION INITIATIVES

We maintain a sharp focus on cost control and efficiency, which enables us to continue investing in our strategic priorities. After the close of the quarter, we announced that we are taking steps to adapt the organisation to an increased level of digitalisation and data-driven automation. We are doing this to strengthen our competitiveness and position ourselves for the future.

To streamline and optimise operations, we have pursued a range of AI-related initiatives by focusing on internal processes, building expertise and identifying specific AI use cases in areas including customer communication and campaign production.

During the quarter we published a detailed sustainability report for 2025 in accordance with the CSRD. In the report we present our substantial progress in improved business integration, more

data-driven climate management and strengthened accountability in the value chain.

OUTLOOK

The geopolitical and macroeconomic situation remains uncertain and may affect consumer confidence. We are closely monitoring developments and remain confident in our strategy.

With a successful first quarter behind us and a well-positioned Fashion and Home offer that combines high design value with attractive prices, Ellos Group is well prepared for the future. The combination of a strong financial position, satisfied customers and a competitive offer provides us with a strong foundation to continue our profitable growth and strengthen our position as the leading shopping destination for women in mid-life in the Nordic region.

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 5 May 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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