

# DNB Nordic Consumer Conference 2024

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# | Disclaimer

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# | A portfolio of strong B2C and B2B brands loved by customers



The pure play online electronics specialist with expert authority



The low-price challenger with convenient omnichannel offering



The gaming destination with an engaged and loyal community



The simple and secure IT service partner for B2B



The B2B online electronics specialist

## Common brand traits

✓ High customer satisfaction

✓ Fast and convenient delivery

✓ Loyal and engaged customers

✓ Knowledgeable customer service

## Selected customer experience awards last 12 months



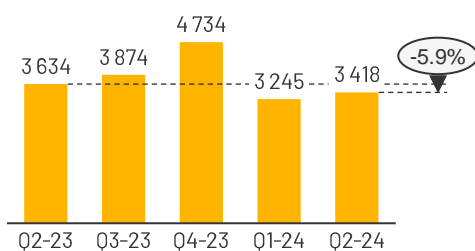
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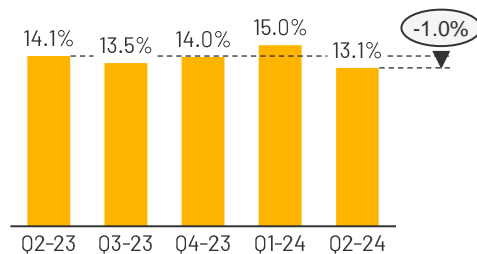
## Q2-24 Key financials

# Lower sales and margins, partly compensated by cost savings in Q2

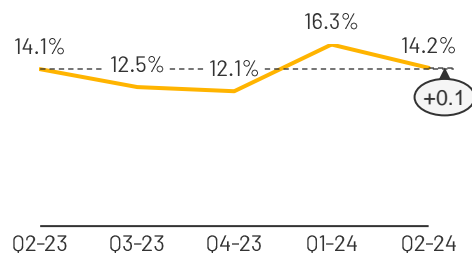
### Revenue



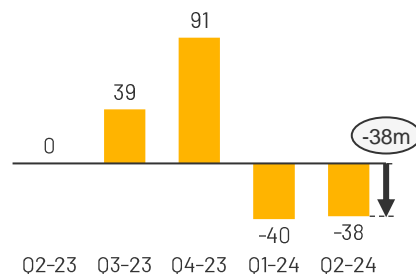
### Gross margin



### Opex share incl. depreciation



### EBIT (adj.)



- **Weak demand, led by core gaming and IT categories** led to a revenue decline of 5.9 per cent
- **Increased price investments and campaign activity** defending market shares with a gross margin decline
- **Continued strong brand recognition** and high customer satisfaction
- **Operating costs (excl. depreciation) reduced by 7.8 per cent (LFL)**, despite inflation and store expansions
- **Difficult market conditions and price investments** resulted in an EBIT adj. of negative NOK 38 million
- **Ongoing commercial initiatives and cost measures** are progressing as planned

## Q2-24 Key initiatives

# Commercial initiatives moving ahead as planned in all brands

### Good traction

Successful store opening in Stavanger in April, with good traction

Two large cities, Bergen and Södertälje, signed to be opened in H2

Improved conversion, online check-out, more active price management and improved basic retailing

Strengthened assortment in select core and adjacent categories

**net on net**

### Extended product range and cost programme

Mobile with subscriptions and wider private label range from H2

Extended components range to be launched in Q3

Extended cost program

Refined concept rolled out in "Sveavägen" and in Gothenburg 15 August - both off to a good start

**webhallen**

### On track for H2 after a challenging H1

Computing market set to improve as new models will launch in Q4-24/Q1-25

Komplett PC roll-out working well with new market segments targeted for H2

Strong momentum in MDA & SDA continues as supplier and product offerings expand

Continued spend on top-of-mind marketing

Improved customer journey and new B2B loyalty programme successfully launched 14 August

**KOMPLETT®**

### Improved commercial terms

Commercial team in place and key suppliers agreed with extended payments terms

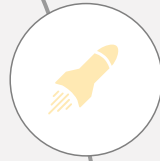
Key suppliers already closed to secure the right brands and better terms

Back to school (Q3) and Peak planning (Q4) on track

 **KOMPLETT**<sup>®</sup>GROUP  
Attractive strategic  
platform for  
creating value



Long-term growth, but **challenging markets near-term**



Organic **growth and profit potential** to be realised 2024-28



Fast rotation of capital enable **growth with high cash conversion**



**Organic deleveraging** with balanced capital structure targeted



Returning **cash to shareholders** remains priority

# Our financial targets

Sales  
2026-28

**18-20+ BNOK**

*Organic growth higher  
than underlying market*

EBIT  
2026-28

**3-4%+**

*Among the most  
profitable in our industry*

Cash conversion  
2026-28

**>70%**

*High rotation of capital and  
NWC efficiency*

NIBD/EBITDA

**2-3x**

*Balanced and controlled  
capital structure*





**Pioneers forever**