

A scenic landscape featuring a road that curves through a forest of tall, dark evergreen trees. In the distance, a bright sun is low on the horizon, creating a strong lens flare and illuminating the scene with a warm, golden light. A small white car is visible on the road in the distance. The overall mood is peaceful and natural.

MEKO

January – December 2024
February 13, 2025

2024 – We continue to build a stronger MEKO

All time high for adjusted EBIT – up 13 percent compared to 2023

Solid financial position – leverage well within the target range

Stronger cash flow thanks to improved results and favorable working capital development

The Board proposes a dividend of SEK 3.90 per share

Warehouse projects on track and expected to be fully operational by 2025

Q4: Strong comparable quarter and weak market development – limited organic growth



Intense launch year 2025 – preparations according to plan

- Denmark: New central warehouse, automated
- Ten times increase in orderline handling/worker
- Keys will be handed over at the end of February
- Operational in Q2



Move-in
starts
within 14
days

On schedule in Norway

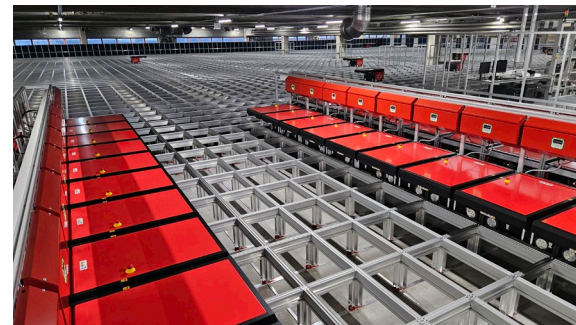
- New central warehouse, automated
- Strategically located near Oslo
- Expected 100 percent productivity gain/worker
- Keys will be handed over tomorrow



Largest
new-built
Autostore
facility in
Norway

On schedule in Finland

- Renovated central warehouse, automated
- Strategically located in Helsinki
- Efficiency expected to increase 80 percent
- Will start to be used in February



65 000
bins in the
system

Strengthened Board of Directors

- Jörn Werner
 - Extensive experience from the automotive aftermarket
 - Former CEO of several large companies within trade and industry
- Marie Björklund
 - Deep expertise within finance and auditing
 - CFO at Knowit, listed on Nasdaq Stockholm



Solid development in the fourth quarter

- Comparably strong quarter in a weak market – limited Group organic growth
- Gross margin improvement - driven by most business areas
- Robust adjusted EBIT development, while EBIT comparison affected by one-time effects

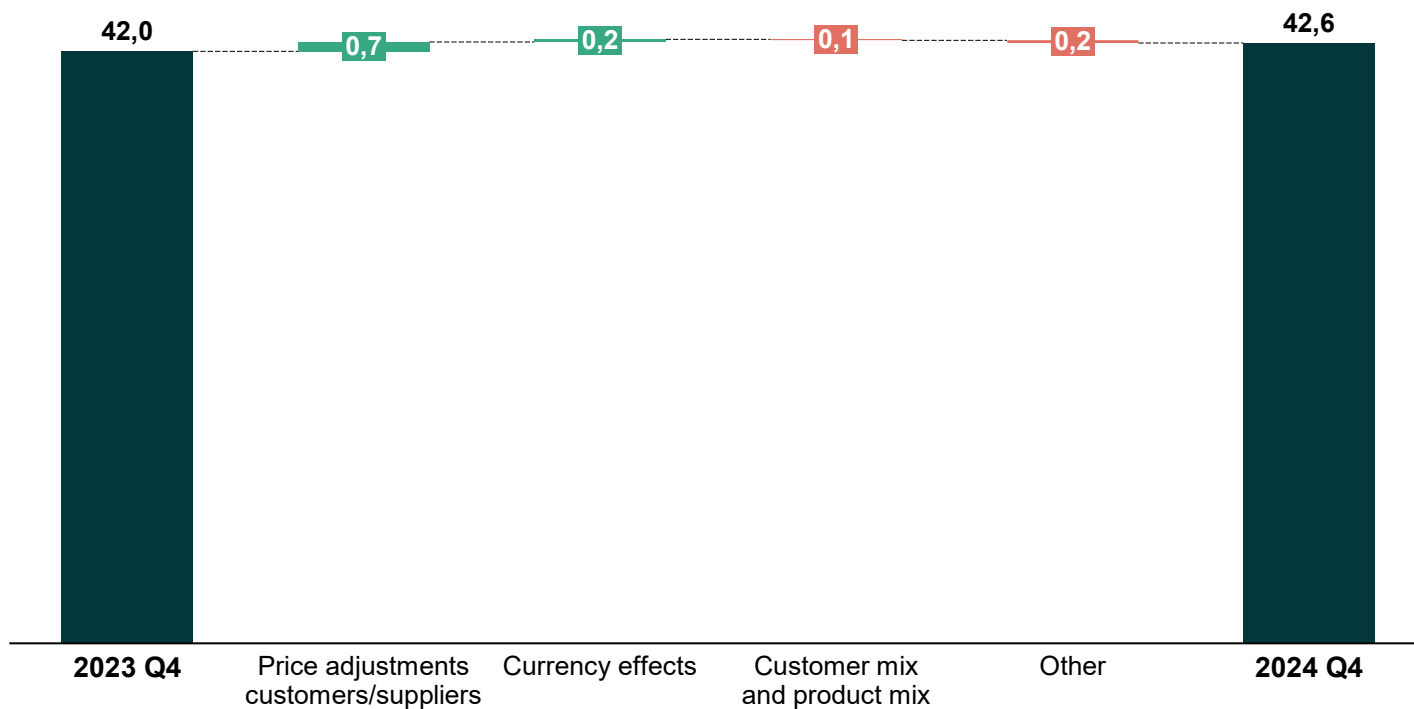
SEK M	Q4 2024	Q4 2023	Change %	12M 2024	12M 2023	Change %
Net sales	4 650	4 373	6	18 046	16 762	8
Operating Profit (EBIT)	127	68	86	902	872	3
Adjusted EBIT ¹⁾	189	175	8	1 091	963	13
Earnings per share, SEK	-0,07	-0,07	-5	7,74	7,50	3
Cash flow from operating activities	213	139	54	1 376	1 252	10
Key figures						
- Organic growth ²⁾ , %	-0	10		4	8	
- EBIT margin, %	2,7	1,5		4,9	5,0	
- Adjusted EBIT margin, %	4,0	3,9		5,9	5,6	

¹⁾ Adjusted EBIT excludes items affecting comparability and acquisition-related items attributable to MEKO AB's direct acquisitions. Acquisition-related items is amortization/depreciation and impairment of surplus values on acquired tangible and intangible assets and other acquisition related items.

²⁾ Organic growth refers to changes in net sales adjusted for the number of workdays, acquisitions/divestments and currency effects.

Positive gross margin development in the fourth quarter

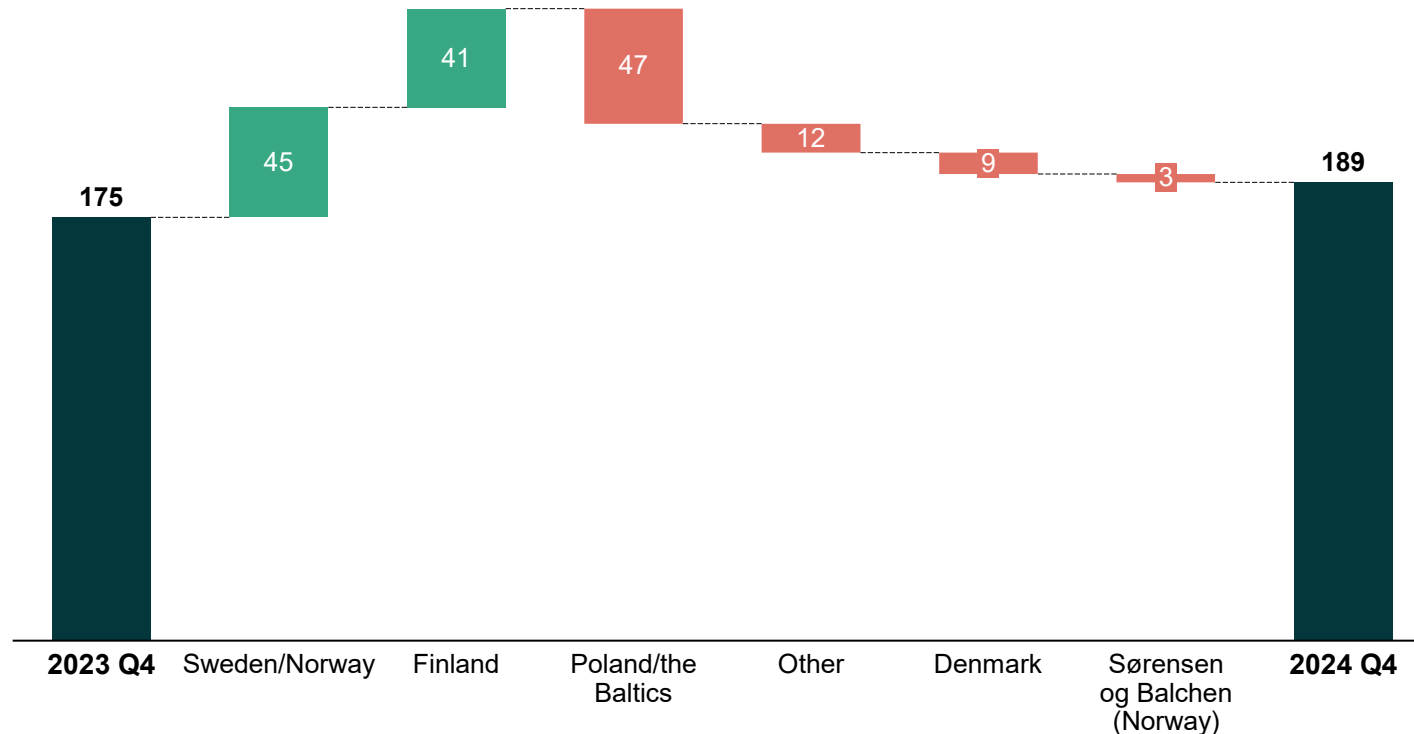
Gross margin (%) bridge 2023 Q4 to 2024 Q4



- Earlier price adjustments, purchasing efforts and positive currency effects contribute to gross margin improvement
- Slightly negative customer and product mix
- “Other” mainly relates to stock adjustments and the consolidation of Elit Polska, where the acquisition burdening Group gross margin by approximately 0.8 ppt in the quarter

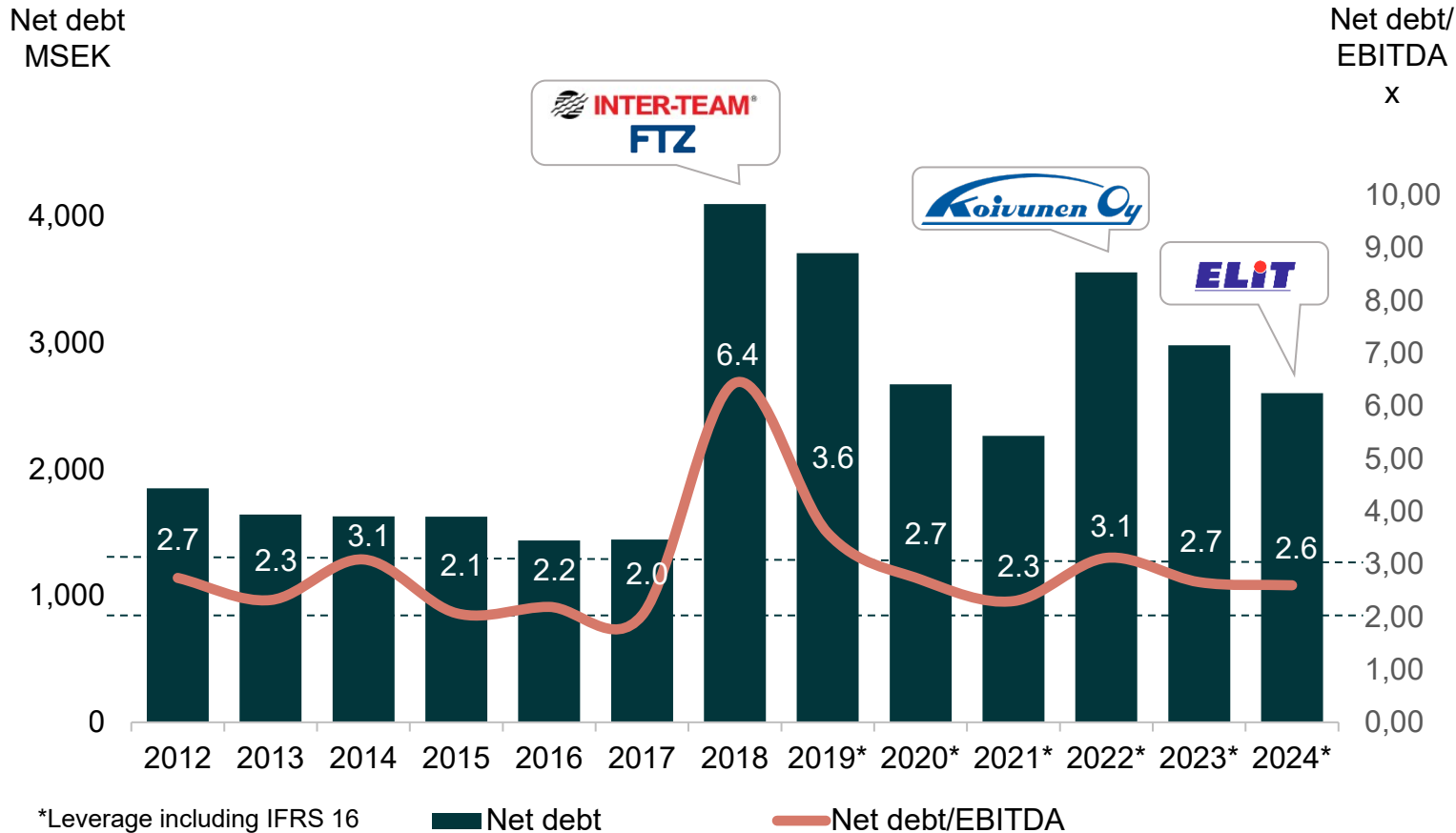
Improved profitability driven by Sweden/Norway and Finland

Adjusted EBIT (SEK M) bridge 2023 Q4 to 2024 Q4



- Strong profitability improvement in Sweden/Norway driven by successful efficiency measures
- Profitability in Finland improved significantly but negatively affected by synergy enhancing activities and operational merger
- Poland/the Baltics burdened by intense price competition and effects of acquisition of Elit Polska
- Denmark affected by intense price competition

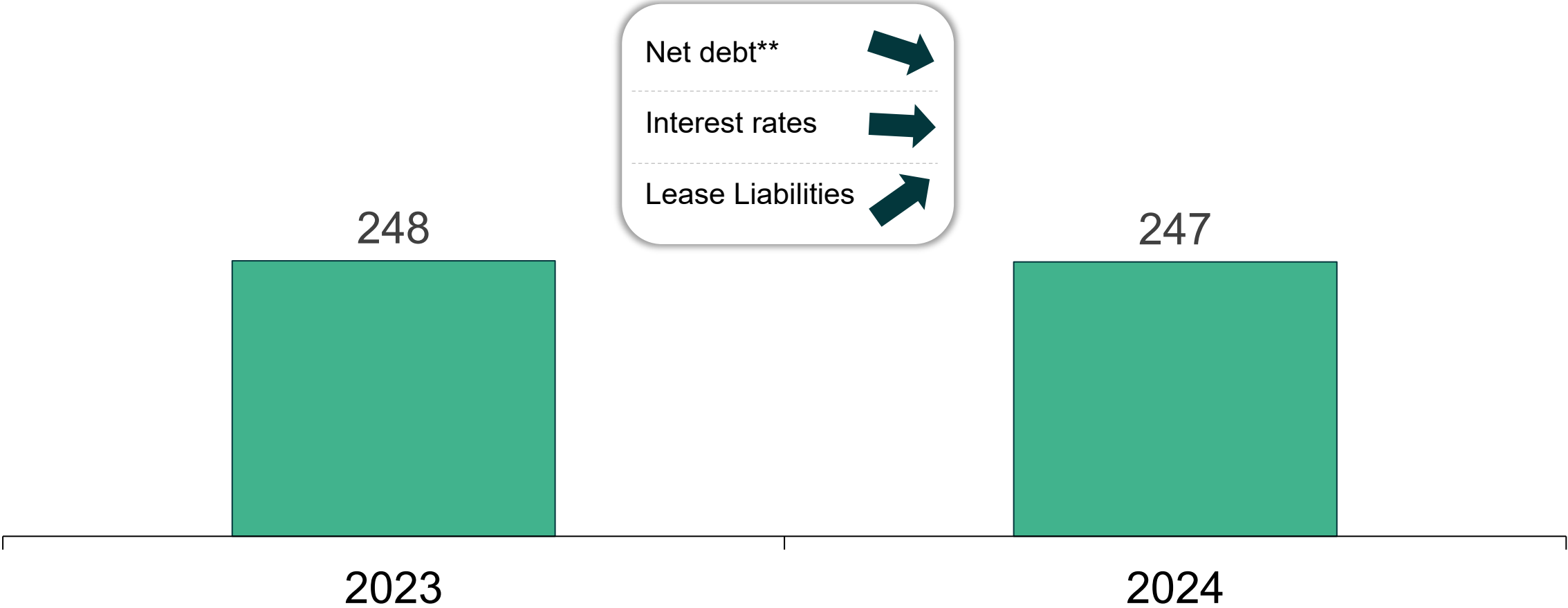
Strong financial position – leverage well within target range



- Net debt at 2,602 (2,980) MSEK
- Leverage of 2.6 times (incl IFRS 16), driven by solid operational cash flow generation in 2024
- Strong historic proof of a long-term sustainable M&A strategy

With several factors at play, net interest expense remained flat

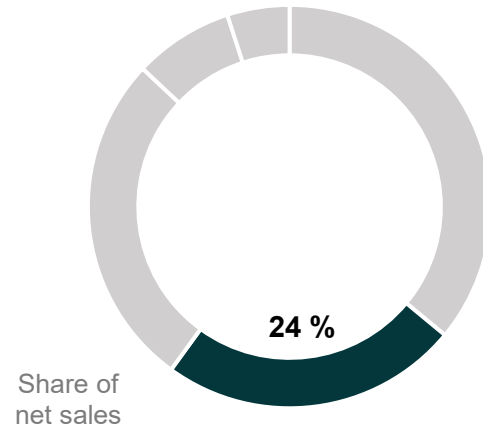
Net interest expense*, MSEK



* Interest expense + interest income, excluding other financial items

** Excl. IFRS16

Denmark – Improved gross margin despite slow sales development



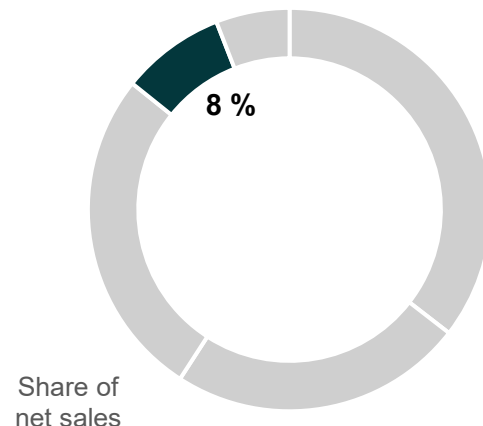
- Reported net sales growth of -2 per cent, of which -1 per cent organic. Sales development suppressed by tough competition, a milder winter season and calendar effects
- Adjusted EBIT somewhat lower, when a slightly improved gross margin was unable to fully offset lower sales volumes as well as higher personnel and transportation costs
- Further initiatives planned in connection with the relocation to the new central warehouse, to improve profitability over time

SEK M	Q4 2024	Q4 2023	Change %	12M 2024	12M 2023	Change %
Net sales	1 124	1 148	-2	4 355	4 267	2
Operating Profit (EBIT)	47	56	-16	241	302	-20
Adjusted EBIT ¹⁾	47	56	-16	251	264	-5
Key figures						
- Organic growth ²⁾ , %	-1	10		3	5	
- EBIT margin, %	4,2	4,9		5,5	7,0	
- Adjusted EBIT margin, %	4,2	4,9		5,8	6,2	

1) Adjusted EBIT excludes items affecting comparability

2) Organic growth is change in net sales adjusted for number of workdays, acquisitions/divestments and currency effects

Finland – Continued initiatives for future profitable growth



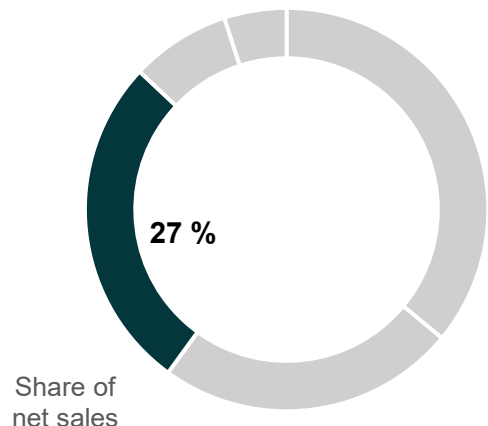
- Reported net sales growth of 2 per cent, of which 2 per cent organic. Growth burdened by continued cautious market development and an unusually mild winter season
- Adjusted EBIT improved compared to Q4 last year, which was burdened by inventory adjustments. Certain support provided by reduced personnel costs and a higher proportion of purchases through our joint purchasing agreements.
- Ongoing initiatives and synergy extraction to further improve profitability over time

SEK M	Q4 2024	Q4 2023	Change %	12M 2024	12M 2023	Change %
Net sales	361	354	2	1 491	1 462	2
Operating Profit (EBIT)	0	-40	101	-3	57	-105
Adjusted EBIT ¹⁾	0	-40	101	-3	-2	-18
Key figures						
- Organic growth ²⁾ , %	2	3		2	7	
- EBIT margin, %	0,1	-11,3		-0,2	3,7	
- Adjusted EBIT margin, %	0,1	-11,3		-0,2	-0,2	

1) Adjusted EBIT excludes items affecting comparability

2) Organic growth is change in net sales adjusted for number of workdays, acquisitions/divestments and currency effects
Organic growth for the period January-June 2023 is only attributed to Mekonomen Finland

Poland/The Baltics – Focus on integration to capture future growth



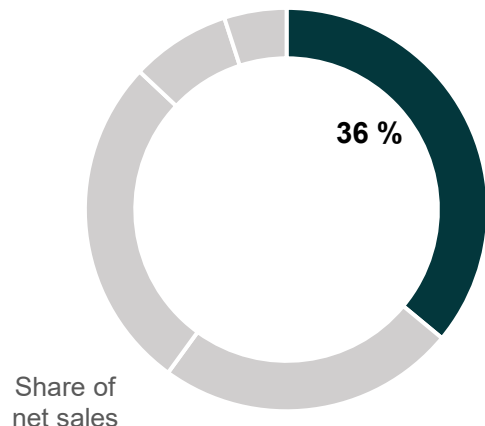
- Reported net sales growth of 38 per cent, mainly driven by the acquisition of Elit Polska. Organic growth of 1 per cent, impacted by intense price competition
- Adjusted EBIT development temporarily burdened by acquired Elit Polska combined with increased personnel costs due to significantly raised regulated minimum wages in Poland. EBIT affected by IAC of -5 (-1) MSEK related to integration and ERP implementation
- Synergy extraction in Poland as well as integration process of Elit Polska according to plan

SEK M	Q4 2024	Q4 2023	Change %	12M 2024	12M 2023	Change %
Net sales	1 266	916	38	4 346	3 522	23
- Poland	1 061	730	45	3 571	2 809	27
- The Baltics	205	186	10	775	713	9
Operating Profit (EBIT)	-2	50	-103	68	158	-57
Adjusted EBIT ¹⁾	4	51	-93	89	159	-44
Key figures						
- Organic growth ²⁾ , %	1	2		4	5	
- EBIT margin, %	-0,1	5,2		1,5	4,3	
- Adjusted EBIT margin, %	0,3	5,2		2,0	4,3	

1) Adjusted EBIT excludes items affecting comparability

2) Organic growth is change in net sales adjusted for number of workdays, acquisitions/divestments and currency effects
Organic growth for the period January-June 2023 is only attributed to Poland (former B.A. Inter-Team)

Sweden/Norway – Continued strong profitability improvement



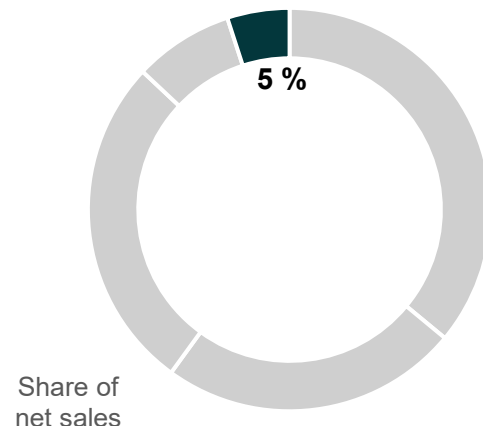
- Reported net sales growth of -4 per cent, of which -2 percent organic. Growth primarily burdened by the phase-out of the consumer business in Norway, as well as calendar effects and a mild winter season
- Adjusted EBIT improved significantly, with clear effects from ongoing efficiency measures. Gross margin higher due to earlier implemented price adjustments
- The new central warehouse in Norway expected to be fully operational in 2025 and further support growth and profitability over time

SEK M	Q4 2024	Q4 2023	Change %	12M 2024	12M 2023	Change %
Net sales	1 658	1 727	-4	6 832	6 579	4
- Norway	571	624	-9	2 496	2 485	0
- Sweden	1 087	1 103	-1	4 336	4 095	6
Operating Profit (EBIT)	120	19	n.m.	668	393	70
Adjusted EBIT ¹⁾	129	83	54	693	452	53
Key figures						
- Organic growth ²⁾ , %	-2	15		5	11	
- EBIT margin, %	7,0	1,1		9,6	5,8	
- Adjusted EBIT margin, %	7,6	4,6		9,9	6,7	

1) Adjusted EBIT excludes items affecting comparability

2) Organic growth is change in net sales adjusted for number of workdays, acquisitions/divestments and currency effects

Sørensen og Balchen – Robust sales growth and solid EBIT margin



- Reported net sales growth of 6 per cent, of which 8 per cent organic. Growth driven by new customers and solid volume growth combined with earlier implemented price adjustments
- Adjusted EBIT margin of 15.7 per cent, with the healthy profitability primarily driven by continued good cost control and a strong gross margin
- Focus to drive B2B sales, compensating for a continued cautious retail market

SEK M	Q4 2024	Q4 2023	Change %	12M 2024	12M 2023	Change %
Net sales	239	225	6	1 012	923	10
Operating Profit (EBIT)	38	42	-8	176	158	11
Adjusted EBIT ¹⁾	38	42	-8	176	158	11
Key figures						
- Organic growth ²⁾ , %	8	17		12	11	
- EBIT margin, %	15,7	18,1		17,2	16,8	
- Adjusted EBIT margin, %	15,7	18,1		17,2	16,8	

1) Adjusted EBIT excludes items affecting comparability

2) Organic growth is change in net sales adjusted for number of workdays, acquisitions/divestments and currency effects

2024 – We continue to build a stronger MEKO

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Warehouse projects on track and expected to be fully operational by 2025

Q4: Strong comparable quarter and weak market development – limited organic growth

Q&A

A scenic road winding through a forest at sunrise or sunset. The sun is low on the horizon, creating a warm, golden glow and long shadows. A car is visible in the distance on the road. The text is overlaid in the center of the image.

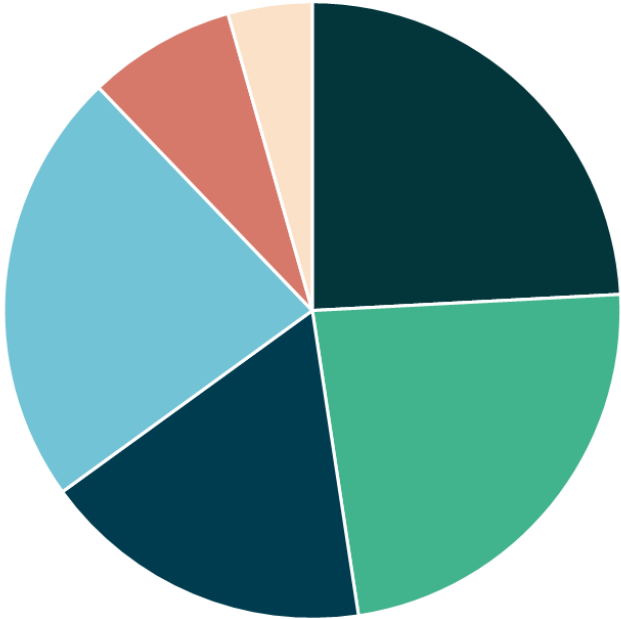
**WE ENABLE MOBILITY
- TODAY, TOMORROW AND IN THE
FUTURE**



APPENDIX

Strong Group footprint

Net sales per geography, 2024Q4



■ Denmark ■ Sweden ■ Norway ■ Poland ■ Finland ■ Baltics

Market shares per geography



Denmark
 Number of branches: **48** (24Q3: 48)
 Number of affiliated workshops: **944** (24Q3: 972)



Finland
 Number of branches: **162** (24Q3: 169)
 Number of affiliated workshops: **390** (24Q3: 380)



Norway
 Number of branches: **108** (24Q3: 109)
 Number of affiliated workshops: **1,059** (24Q3: 1,060)



Sweden
 Number of branches: **194** (24Q3: 196)
 Number of affiliated workshops: **855** (24Q3: 903)



The Baltics
 Number of branches: **48** (24Q3: 47)
 Number of affiliated workshops: **47** (24Q3: 47)



Poland
 Number of branches: **141** (24Q3: 142)
 Number of affiliated workshops: **1,248** (24Q3: 1,225)

Largest owners 2024-12-31

Voting rights and share capitals, %	
LKQ Corporation	26,6
Swedbank Robur Fonder	9,0
Fjärde AP-fonden	7,9
Nordea Funds	4,5
Carnegie Fonder	3,3
Unionen	3,3
Eva Fraim Pålman	3,1
AFA Försäkring	3,1
Vanguard	2,8
Dimensional Fund Advisors	2,7
Total 10 largest shareholders	66,3
Others	33,7
Total	100,0

Long term financial targets

Sales growth

Annual sales growth of at least 5 percent

- through a combination of organic growth and smaller acquisitions, but excluding selective M&A

Adjusted EBIT growth

Annual adjusted EBIT growth of at least 10 percent.

Net debt/EBITDA

Net debt/EBITDA shall be in the range of 2.0-3.0 times.

Dividend policy

Dividends corresponding to 50 per cent of profit after tax.

- Potential acquisition opportunities, financial position, investment needs and buy-backs taken into consideration.