INTERIM REPORT

January–March 2026

7 May 2026

Alexander Rosenlew, CEO
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Content

A European houseware company with strong brands and sustainable products

smart store™ by orthex™ | GastroMax™ by orthex™ | orthex™

8 sales organisations

>40 customer countries

3 factories (incl. warehouses)

>90% own brands

~300 employees (FTE)

Sustainability focus

Mission to create long-lasting solutions for an organised and enjoyable home

Functional and award-winning design

Benchmark in sustainability

Long-lasting, high-quality products

~ 10% of sales from new launches

1) Invoiced sales split by product category (LTM)

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JANUARY–MARCH 2026 IN BRIEF

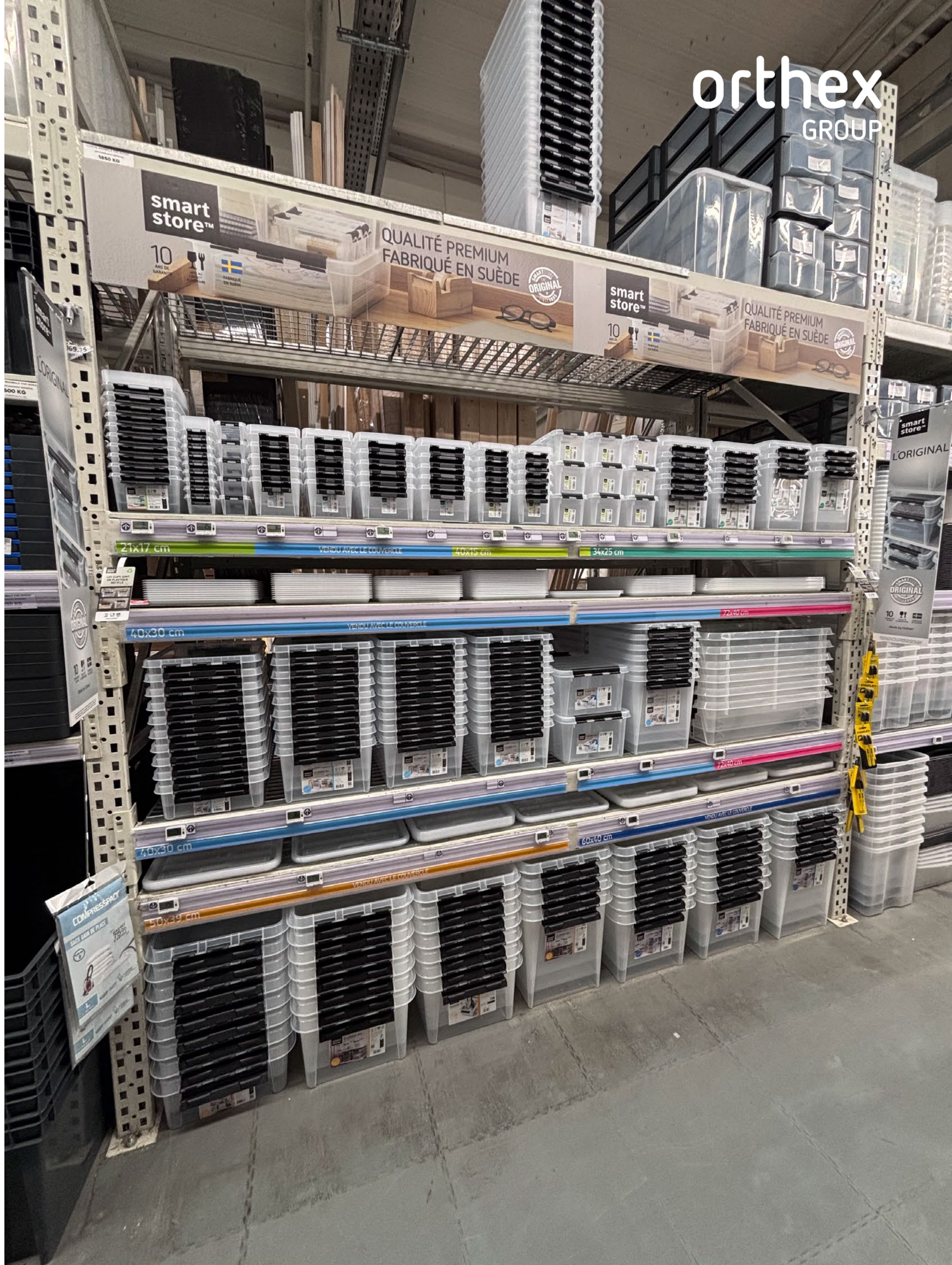
Interim Report
January–March 2026

CEO comments on Q1/2026

Solid sales and profitability in volatile market conditions

Rest of Europe driving the growth, cautious consumers in the Nordics

- Net sales growth mainly driven by increased sales of storage products in Rest of Europe – increased distribution and enlarged shelf presence with major retailers in France, Switzerland and Germany.
- Exchange rates in the Nordics had a positive impact on net sales.
- Raw material prices started to increase rapidly in March due to higher oil prices – no impact on profitability in Q1.



Q1 2026

Net sales and Invoiced sales

- Net sales increased by 2.7% to EUR 21.6 million compared to Q1 in the previous year (21.0)
- Invoiced sales growth in the Rest of Europe 16.2%
- In the Nordics, invoiced sales declined by 1.1%

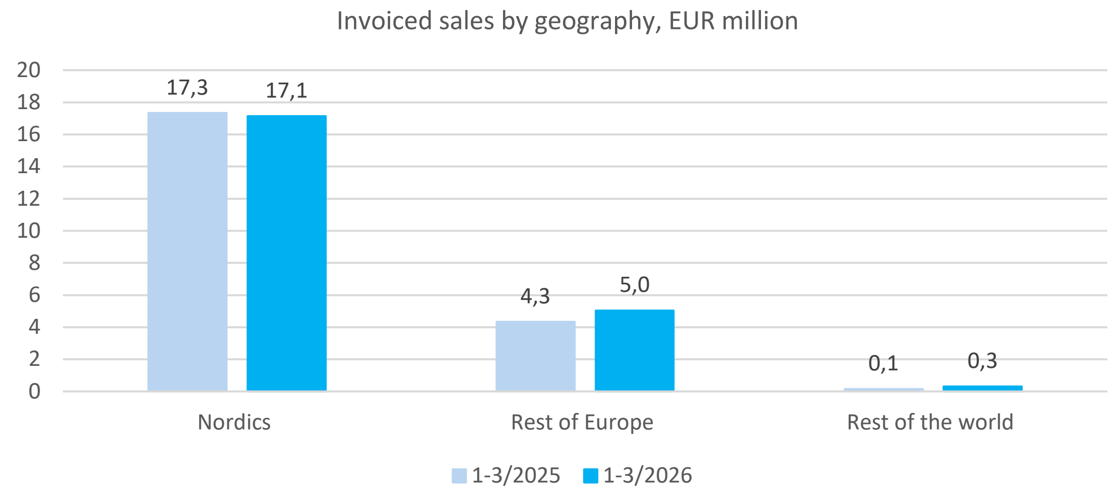
Adjusted EBITA

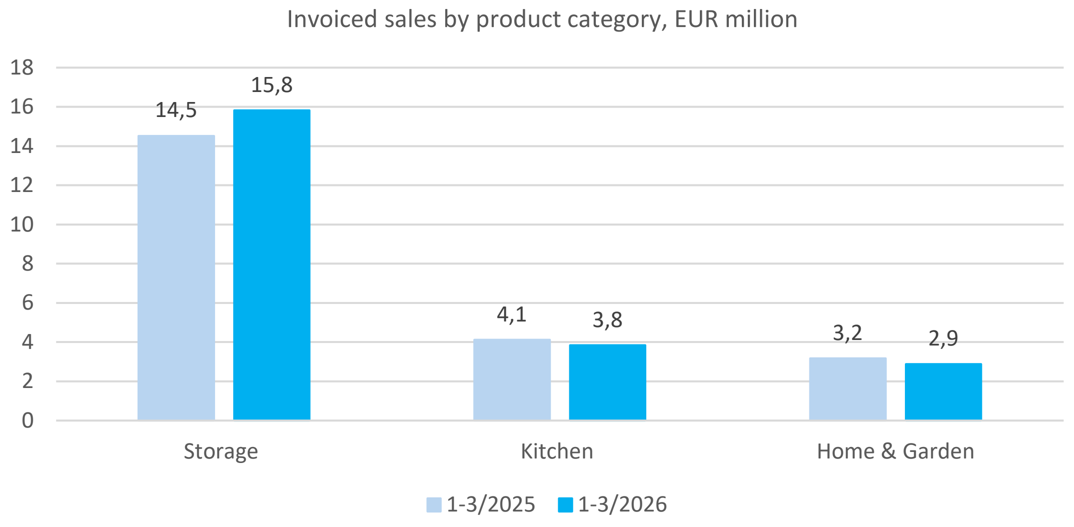
- Adjusted EBITA was EUR 2.1 million (1.7)
- Adjusted EBITA margin was 9.6% (8.2)

Cash flows

- Net cash flows from operating activities were EUR 3.5 million (4.7)

Invoiced sales by geography & product category





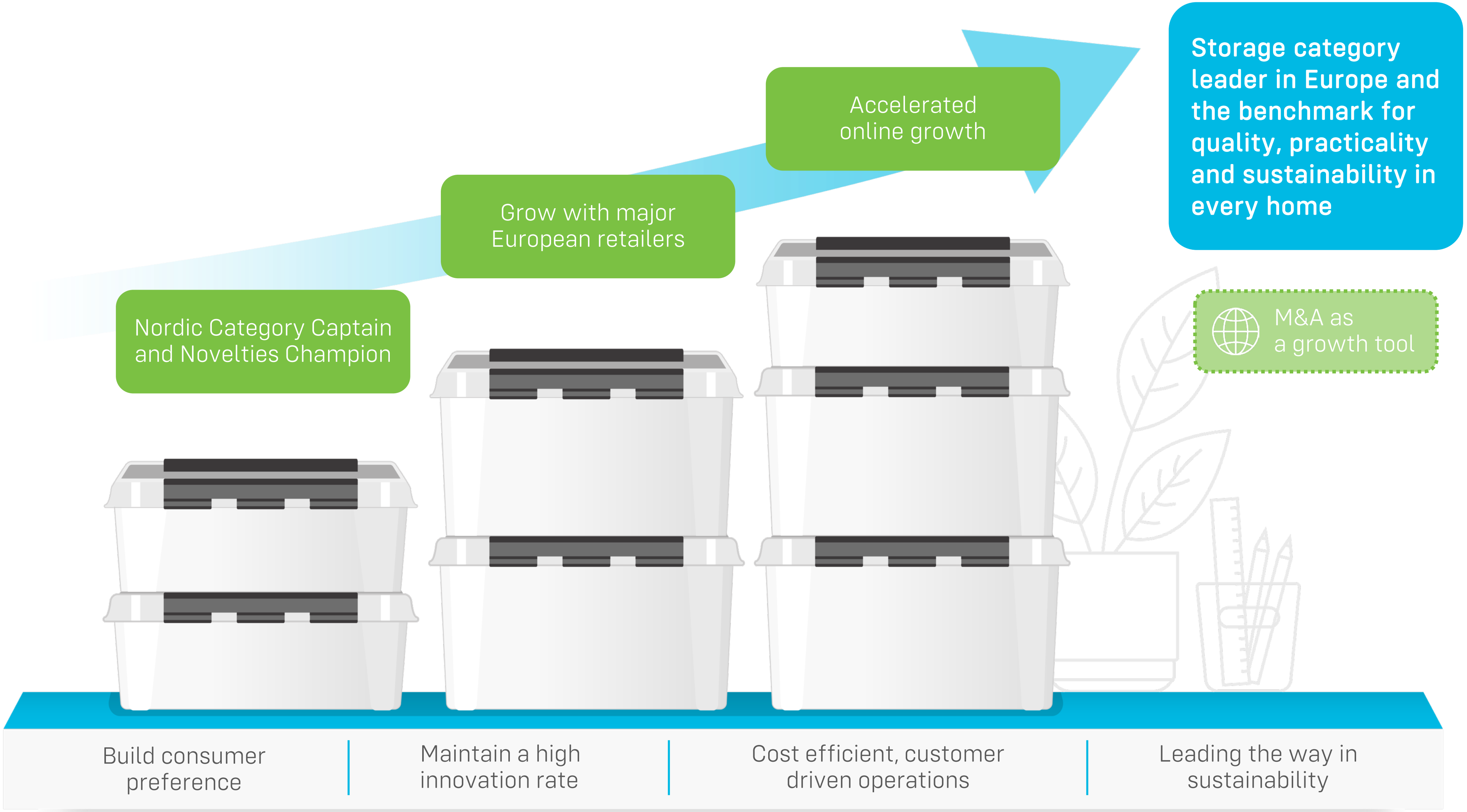
- Orthex's invoiced sales in the core market Nordics were EUR 17.1 million (17.3). Nordic consumers are still cautious.
- Rest of Europe delivered invoiced sales growth of 16.2% and sales were EUR 5.0 million (4.3). Distribution gains in major European retailers.
- Rest of the world sales were EUR 0.3 million (0.1).

- Invoiced sales in the largest category Storage increased by 8.5% to EUR 15.8 million (14.5). The increase was driven by good performance in the Rest of the Europe.
- Invoiced sales in the Kitchen category decreased to EUR 3.8 million (4.1), mainly due to weak consumer demand in the Nordic countries.
- Home & Garden invoiced sales decreased from 3.2 million to 2.9 million as consumer purchasing power remains weak in the Nordic countries.

STRATEGY

Interim Report January-March 2026

Growth strategy

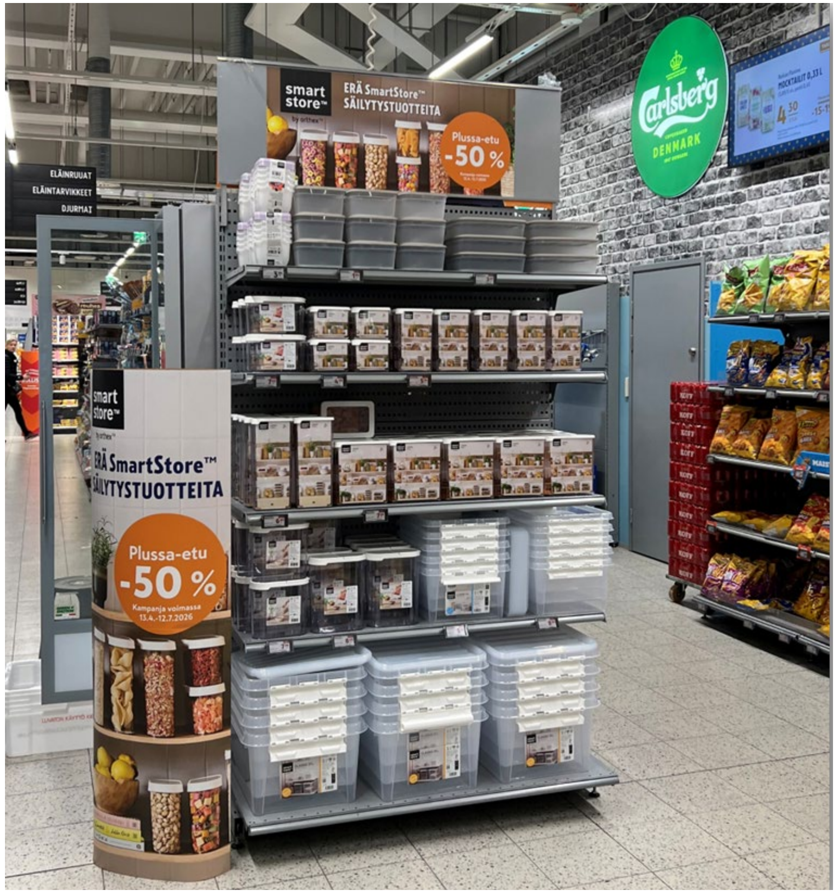


Ambiente fair in Frankfurt

Build consumer preference

Finland

France



Finland

Build consumer preference

France

France

France

Sustainability news during Q1 2026

Recognitions

- **SmartStore™ Module** storage solution was awarded with the "**Winner**" at the German Design Awards 2026.

Reporting requirements

- Orthex **Annual and Sustainability report 2025** was published in March.
- Orthex continued to implement its sustainability strategy systematically and **made progress across all key focus areas**. The report is available at [Orthex Reports & Presentations - Orthex Group].
- The company was **exempt from the CSRD requirements** due to its size.

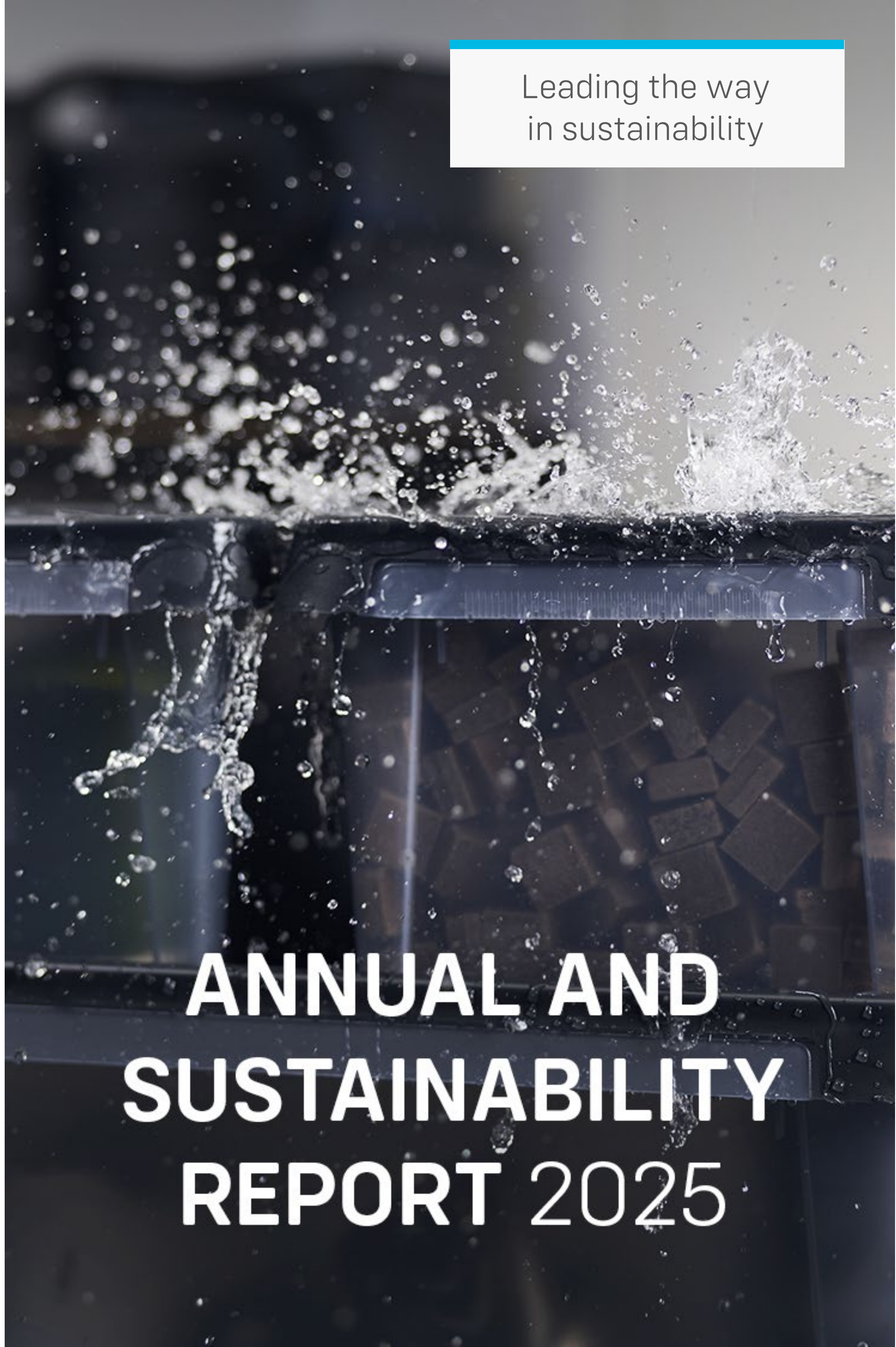
Investments in novelties

- During the first three months of 2026, we have launched the storage solution **SmartStore™ Essence Stack**. The Essence Stack baskets are stackable and **made from recycled plastic in Sweden**.

Sustainability news during Q1 2026

Annual and Sustainability Report 2025

- Orthex **Annual and Sustainability report 2025** was published in March. The report is available at Orthex Reports & Presentations - Orthex Group.
- Orthex continued to implement its sustainability strategy systematically and **made progress across all key focus areas**.
- The share of **recycled and renewable raw materials** used in production increased to **17.9%** (2024: 16.6%).
- Energy efficiency continued improving, with energy consumption per kilogram of product **decreasing by remarkable 12.4%** compared to the 2020 average.
- The **sickness absence rate decreased** for the first time below the target level of five percent and was 4.9% (2024: 5.2%), and the Lost Time Injury Frequency (LTIF) improved to an excellent 5.6 (2024: 10.5).
- **Employee engagement** continued to strengthen, with the Engagement Index rising to **83** (2024: 81). **Customer satisfaction** rate also **improved** and was 4.15 on a scale of 1–5 (2023: 4.08).
- Orthex's EcoVadis rating improved from Bronze to Silver level, placing the company globally among the **top 10%** of companies assessed by EcoVadis annually.



Sustainability news during Q1 2026

Reusify project piloting reusable takeaway containers

- This spring, Orthex is testing reusable, **deposit-based take-away food containers** and their **return system** in collaboration with the K Group, the S Group and several other partners.
- During the pilot, **customers** in four stores have the **option to choose a reusable container** instead of a disposable one for their **take-away meals**.
- The unique **Kiertis joint pilot** examines how the circulation of reusable, deposit-based containers works in practice.
- The dark purple container is made by Orthex from **bio-based polypropylene**, a material also **used in similar food storage containers**.
- The pilot is part of the Business Finland funded **Reusify project**, a joint initiative led by VTT Technical Research Centre of Finland Ltd. and the University of Vaasa together with companies and research organisations.

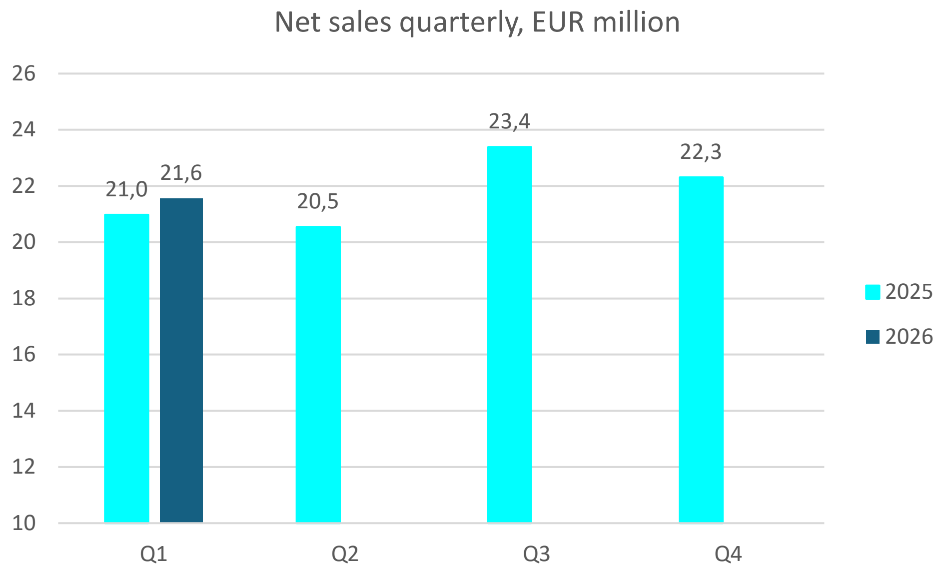
Strategy in Action - Maintain a high innovation rate

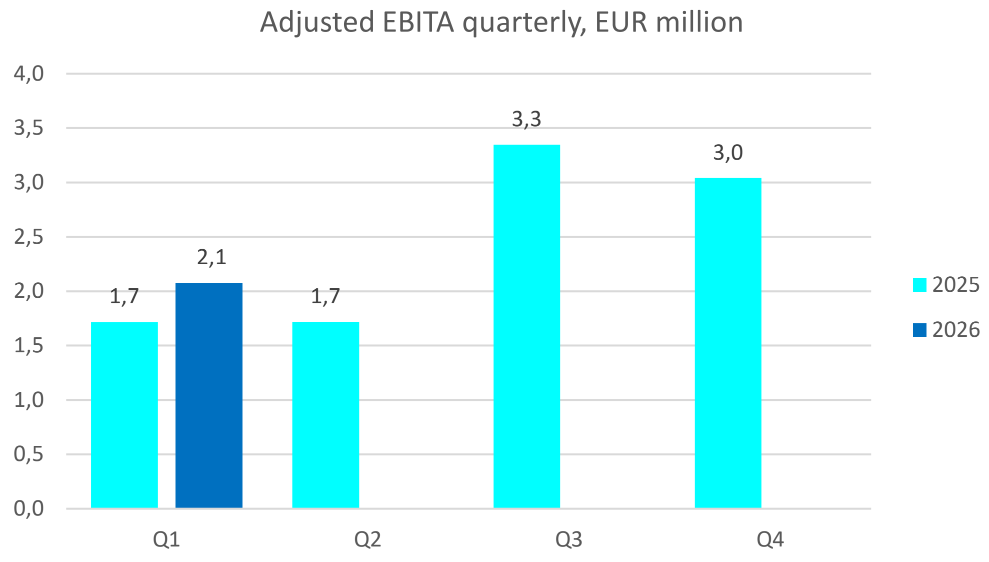



FINANCIALS

Interim report January–March 2026

Net sales quarterly and profitability

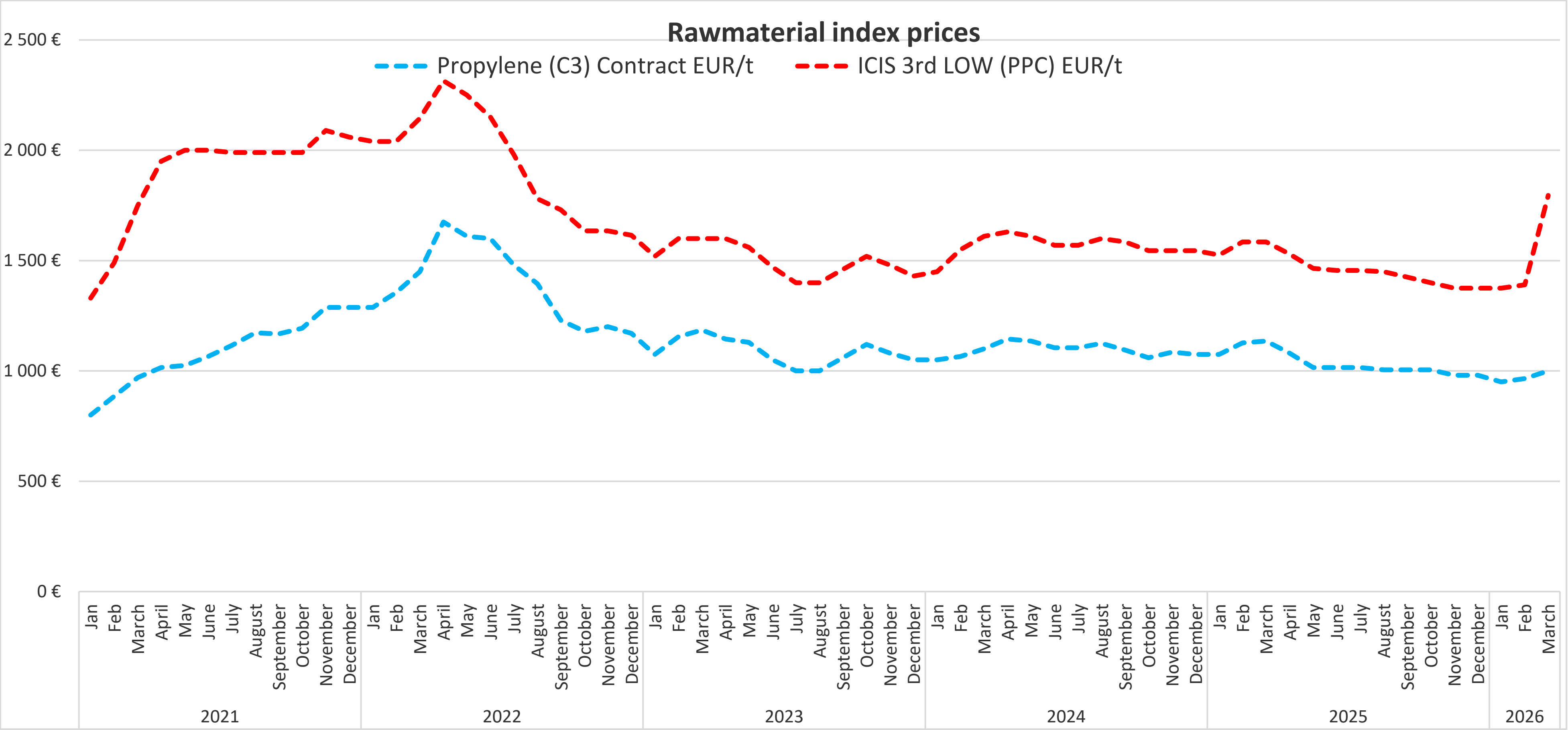




- In Q1 2026, the Group's net sales increased by 2.7% to EUR 21.6 million (21.0).
- The decrease in constant currency net sales was 0.4% compared to the first quarter of 2025.

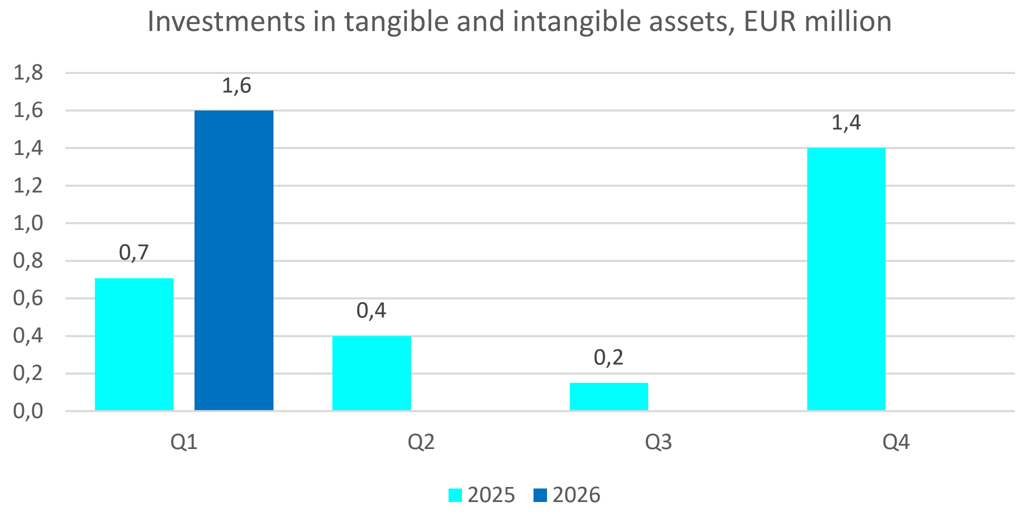
- Adjusted EBITA increased to EUR 2.1 million (1.7). The adjusted EBITA margin increased to 9.6% (8.2).
- Gross margin increased 1.1 percentage points from 27.7% to 28.8%.
- Although raw material prices increased significantly towards the end of the quarter, the overall impact on results during Q1 was still positive.

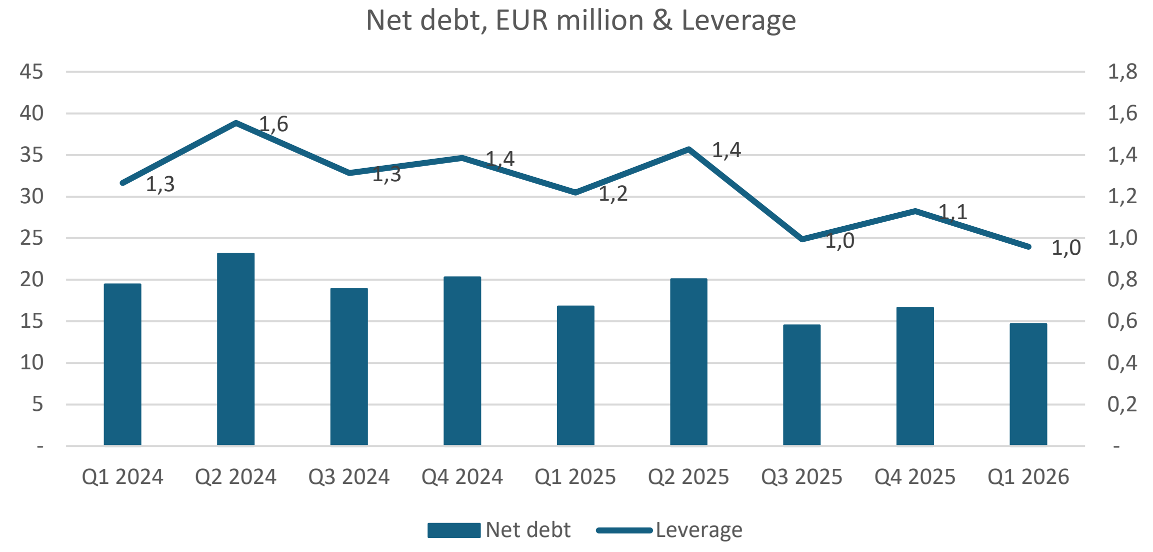
Development of raw material price indexes



- Geopolitical escalation in Iran affecting the Strait of Hormuz and increasing cost pressures on plastic raw materials.
- Supply tightened and availability issues on market.
- Exceptional increase in raw material prices started in March 2026.
- Long-term supplier partnerships help to ensure raw material supply in an increasingly challenging supply environment.

Investments & net debt





- Investments during the first quarter of 2026 amounted to EUR 1.6 million and were related to moulds for new products, some capacity increases and fire safety improvements at the factories.
- High investment level compared to the previous year due to the timing of investments.

- Net debt declined by EUR 2.4 million and was EUR 14.6 million (16.8).
- The non-current interest-bearing liabilities were EUR 23.0 million (26.7) and total interest-bearing liabilities were EUR 27.9 million (31.3) on 31 March 2026.
- Leverage was at healthy 1.0x at the end of the period.

Long-term financial targets

	Target	Description	Latest reported
SALES GROWTH	Total growth of >5% Outside Nordics >10%	*"An over time annual organic net sales growth to exceed 5 per cent on a Group level, and 10 per cent outside the Nordic region"*	2.7% total 19.3% outside Nordics*
PROFITABILITY	18%	*"Improving EBITA margin (adjusted for items affecting comparability) exceeding 18 per cent over time"*	9.6%
LEVERAGE	<2.5x	*"Net debt to adj. EBITDA ratio below 2.5x. Leverage may temporarily exceed the target, for example, in conjunction with acquisitions"*	1.0x
PAY-OUT RATIO	>50%	*"To distribute a stable and over time increasing dividend with a pay-out of at least 50% of net profit on a bi-annual basis"*	60.3% EUR 0.23 per share

*Invoiced sales growth outside Nordics

Orthex recognized in the Best Investors pages competition

- Finnish Foundation for Share Promotion (Pörssisäätiö) arranges annually competition for the best investor web pages.
- Winners are announced at the Stock market gala in January.
- Orthex earned 3rd place in this competition among the small cap companies.

SUMMARY

FULL FOCUS ON SALES GROWTH 2026

UNPREDICTABLE CONDITIONS – MITIGATION OF RISING COSTS

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Q&A

www.investors.orthexgroup.com

Reporting dates 2026

Orthex will publish its financial reports in 2026 according to the following schedule

- **18 August 2026:** Half-year financial report January–June 2026
- **5 November 2026**: Interim report January–September 2026

Key Figures

Key Performance Indicators

EUR million	1–3/2026	1–3/2025	Change	2025
Invoiced sales	22.5	21.8	3.1%	89.6
Net sales	21.6	21.0	2.7%	87.2
Gross margin	6.2	5.8	6.6%	25.0
Gross margin, %	28.8%	27.7%		28.7%
EBITDA	3.4	2.9	14.9%	14.7
EBITDA margin, %	15.6%	14.0%		16.8%
Adjusted EBITDA	3.4	2.9	14.9%	14.7
Adjusted EBITDA margin, %	15.6%	14.0%		16.9%
EBITA	2.1	1.7	21.0%	9.8
EBITA margin, %	9.6%	8.2%		11.2%
Adjusted EBITA	2.1	1.7	21.0%	9.8
Adjusted EBITA margin, %	9.6%	8.2%		11.3%
Operating profit	2.1	1.7	21.0%	9.8
Operating profit margin, %	9.6%	8.2%		11.2%
Net cash flows from operating activities	3.5	4.7	-24.5%	12.3
Net debt / Adjusted EBITDA	1.0	1.2		1.1
Adjusted return on capital employed (ROCE), %	6.1%	5.1%		28.6%
Equity ratio, %	49.1%	44.2%		46.8%
Earnings per share, basic (EUR)	0.08	0.07	4.9%	0.38
FTEs	279	283	-1.5%	287

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Practical is Beautiful