HALF-YEAR FINANCIAL REPORT

January–June 2026

18 August 2026

Alexander Rosenlew, CEO
Saara Mäkelä, CFO
Hanna Kukkonen, CMSO

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)

orthex GROUP

JANUARY–JUNE 2026 IN BRIEF

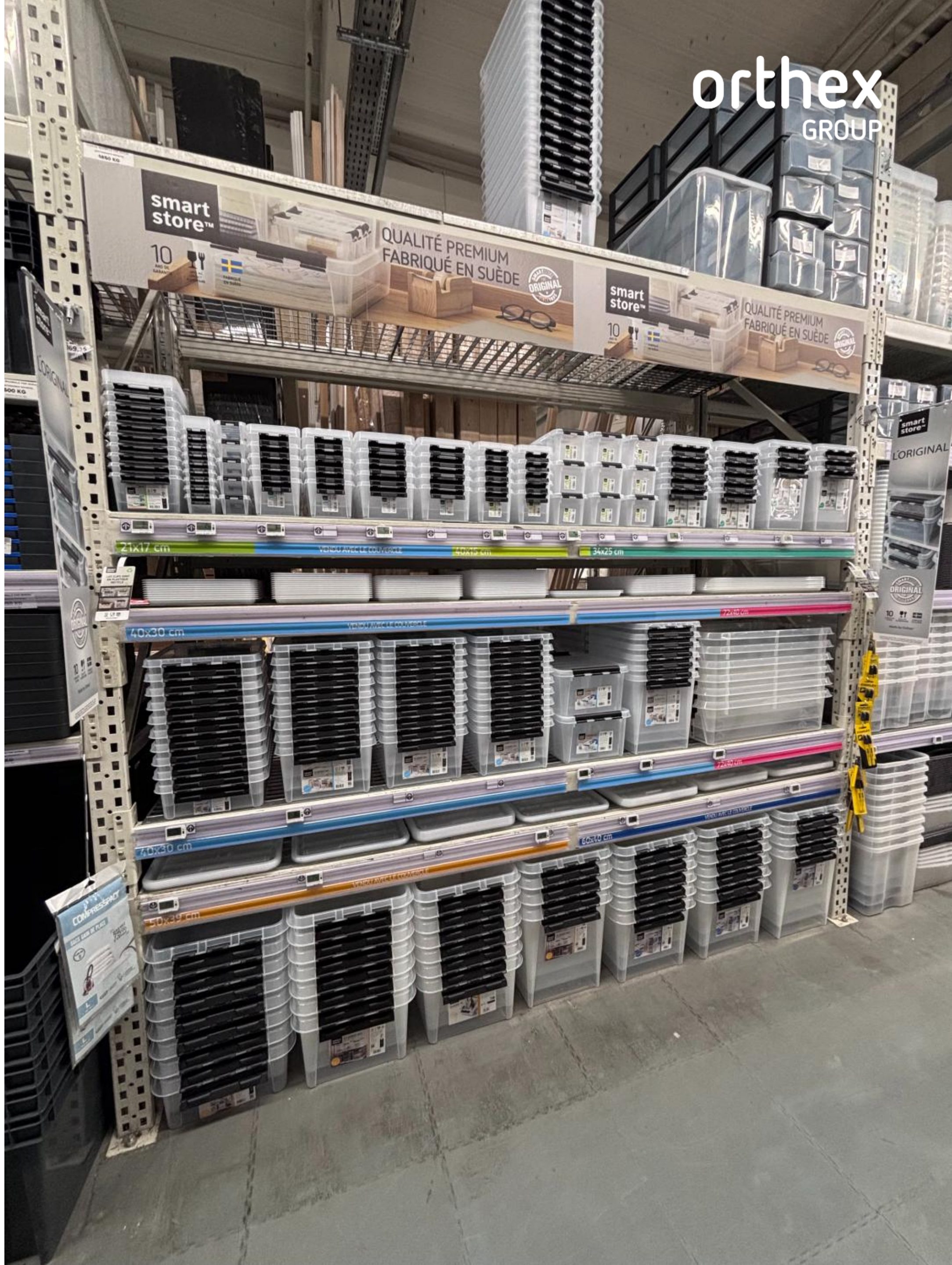
Half-year financial report January–June 2026

CEO comments on Q2/2026

Strong sales growth in the Nordics

Storage category driving the growth

- In the Nordics, where our market position and our brands are strong, business grew despite the necessary price increasing negotiations.
- In the Rest of Europe, several growth initiatives had to be temporarily paused while pricing discussions with customers were ongoing.
- Raw material prices started to increase rapidly in March due to higher oil prices.
  - Decisive and rapid price increases implemented in response to higher raw material costs.
  - Higher sales volumes and disciplined cost control helped to mitigate raw material cost increases.



Q2 2026

Net sales and Invoiced sales

- Net sales increased by 5.2% to EUR 21.6 million compared to Q2 in the previous year (20.5)
- Invoiced sales growth in the Nordics 12.0%
- Invoiced sales decline in the Rest of Europe -10.5%

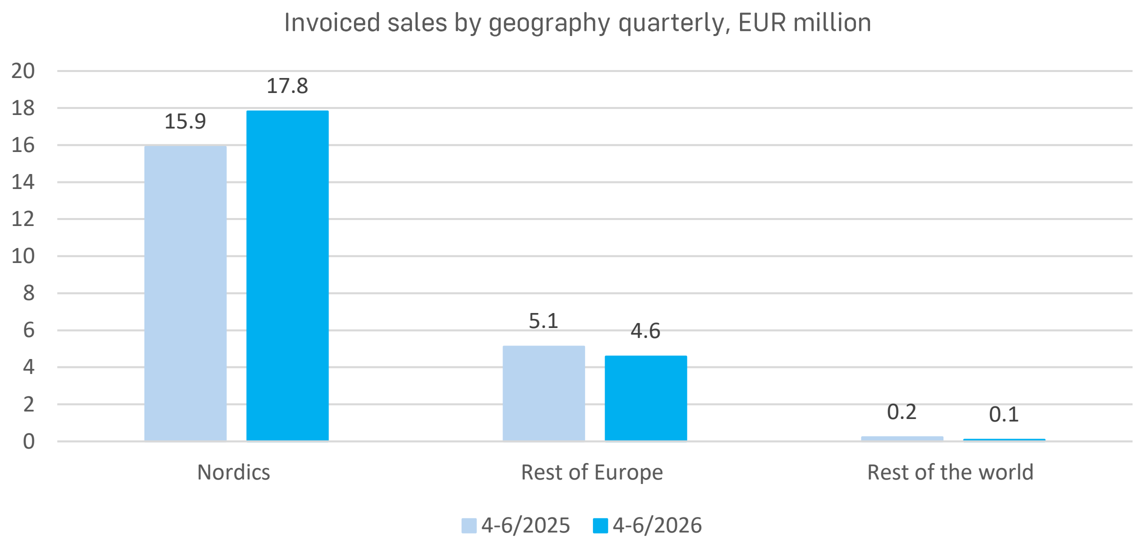
Adjusted EBITA

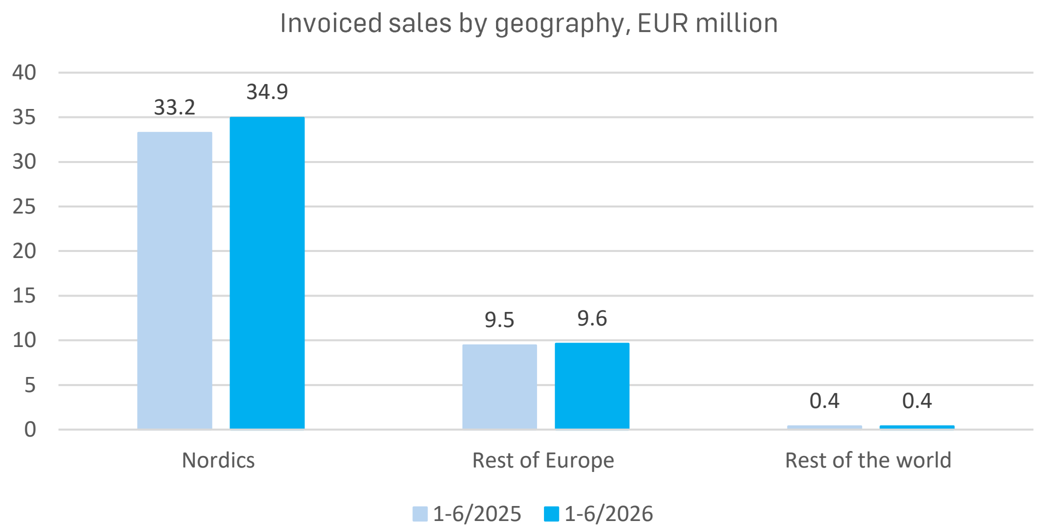
- Adjusted EBITA was EUR 1.4 million (1.7)
- Adjusted EBITA margin was 6.3% (8.4)

Cash flows

- Net cash flows from operating activities were EUR 1.8 million (-0.8)

Invoiced sales by geography

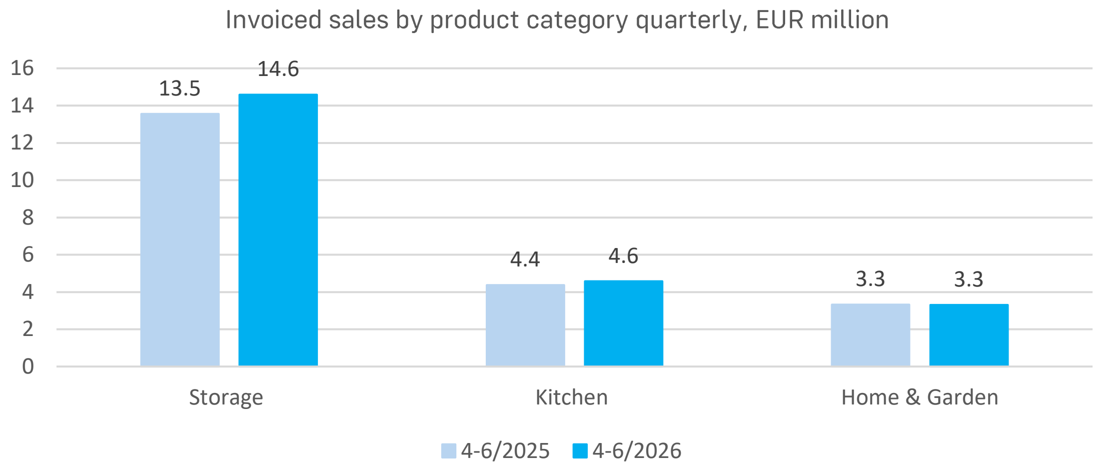


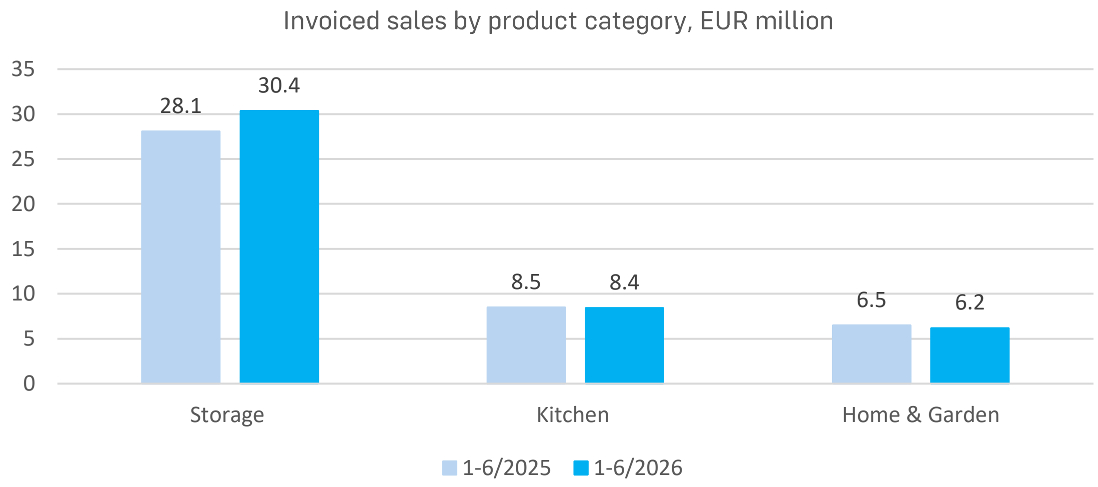


- Orthex's invoiced sales in the Nordics showed strong development and were EUR 17.8 million (15.9).
- Invoiced sales in the Rest of Europe declined by 10.5% and amounted to EUR 4.6 million (5.1).
- Rest of the world invoiced sales were EUR 0.1 million (0.2)

- Orthex's invoiced sales in the Nordics were EUR 34.9 million (33.2) and increased by 5.2%.
- Invoiced sales in the Rest of Europe were EUR 9.6 million (9.5)
- Invoiced sales in the Rest of the world totalled EUR 0.4 million (0.4)

Invoiced sales by product category





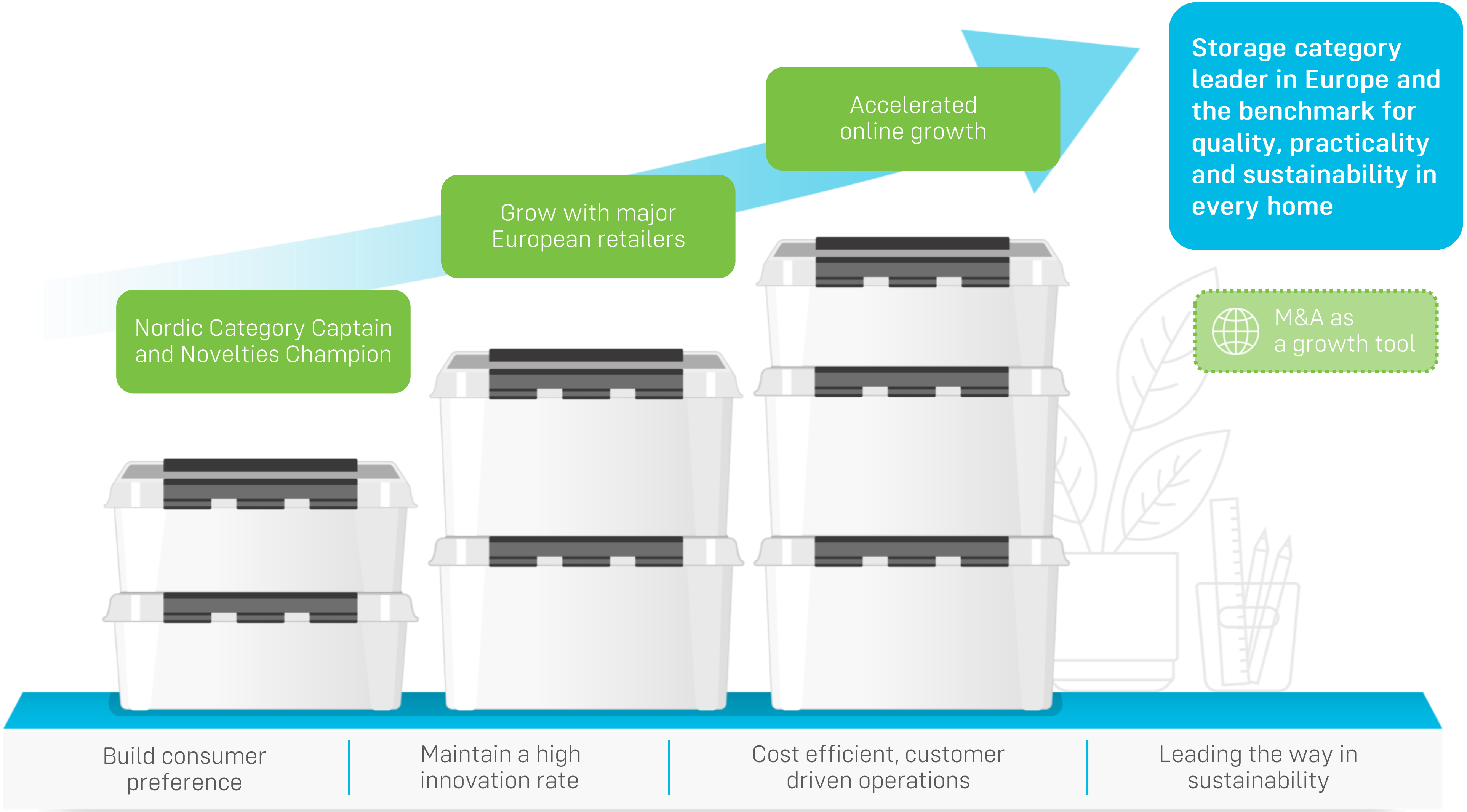
- Invoiced sales in the largest category Storage increased to EUR 14.6 million (13.5), up by 7.7%
- Invoiced sales in the Kitchen category increased to EUR 4.6 million (4.4), up by 4.7%.
- Invoiced sales in the Home & Garden category amounted to EUR 3.3 million (3.3).

- Invoiced sales in the largest category Storage increased by 8.1% to EUR 30.4 million (28.1). The increase was driven by good sales performance in the Nordics.
- Invoiced sales in the Kitchen category amounted to EUR 8.4 million (8.5). The decline came from fewer seasonal campaigns.
- Home & Garden invoiced sales decreased from EUR 6.5 million to EUR 6.2 million. One large Nordic customer decided to import flowerpots from Asia instead of buying locally.

STRATEGY

Half-year financial report January–June 2026

Growth strategy



Build consumer preference

France

France

France

Build consumer preference

Germany

Sweden

Estonia

Strategy in Action – Maintain a high innovation rate

Leading the way
in sustainability

Sustainability news during Q1-Q2 2026

Recognitions

- **SmartStore™ Module** storage solution was awarded with the "**Product Design 2026"** award at the prestigious **Red Dot Design Award** competition in April and earlier with the "**Winner**" at the **German Design Awards 2026.**

Reporting requirements

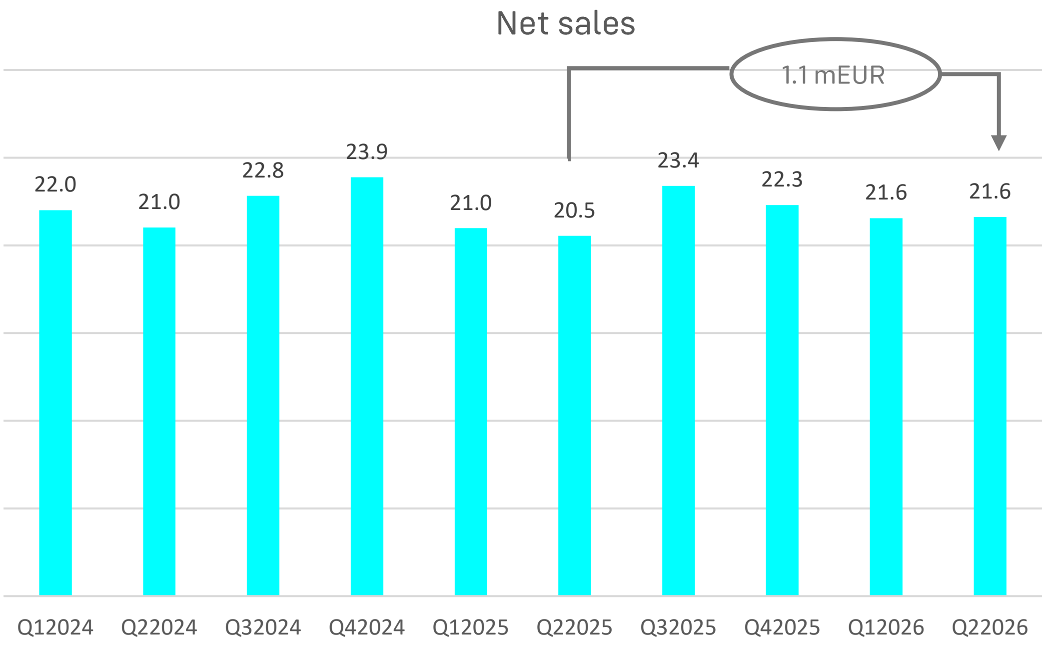
- Orthex **Annual and Sustainability report 2025** was published in March. The report is available at Orthex Reports & Presentations - Orthex Group.
- The company was **exempt from the CSRD requirements** due to its size. A new voluntary sustainability reporting standard applicable to companies out of scope of CSRD was issued in July 2026.

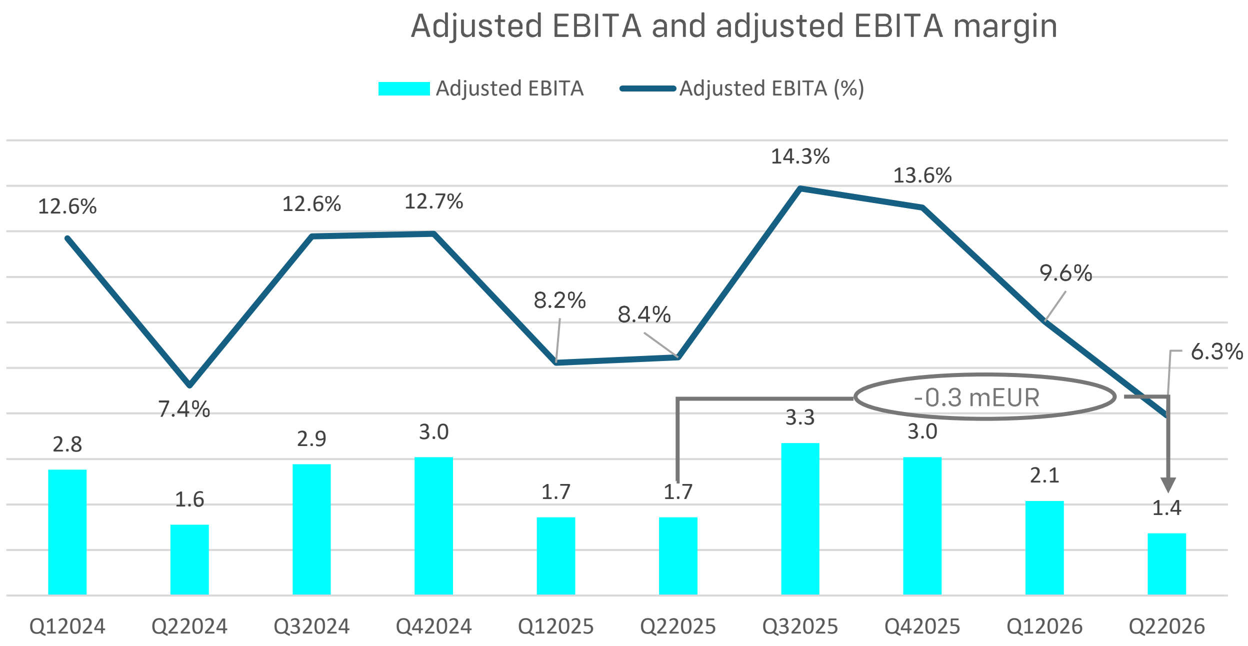
Investments in novelties

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


FINANCIALS
Half-year financial report January–June 2026

Net sales quarterly and profitability

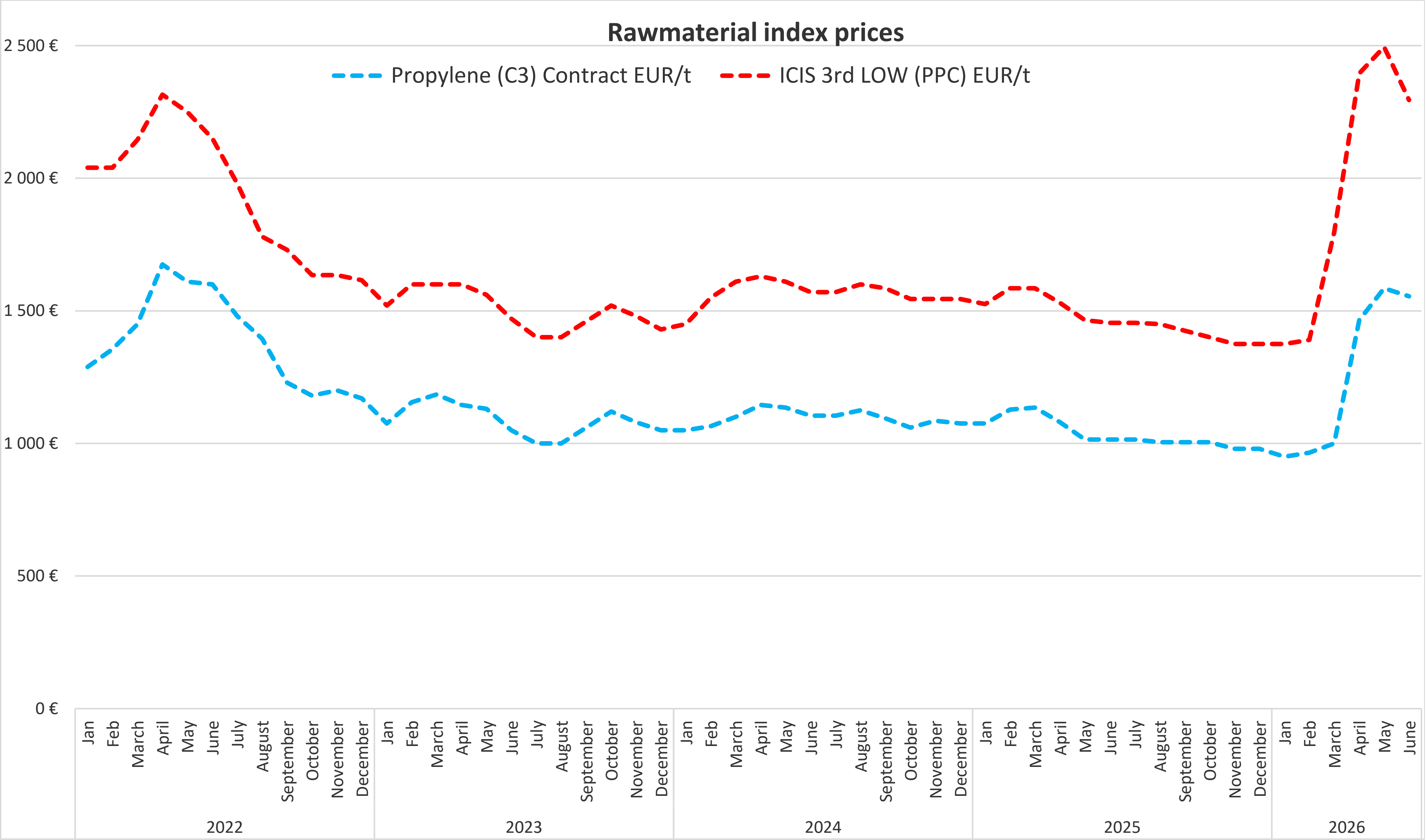




- In Q2 2026, the Group's net sales increased by 5.2% to EUR 21.6 million (20.5).
- The increase in constant currency net sales was 4.3% compared to the second quarter of 2025.

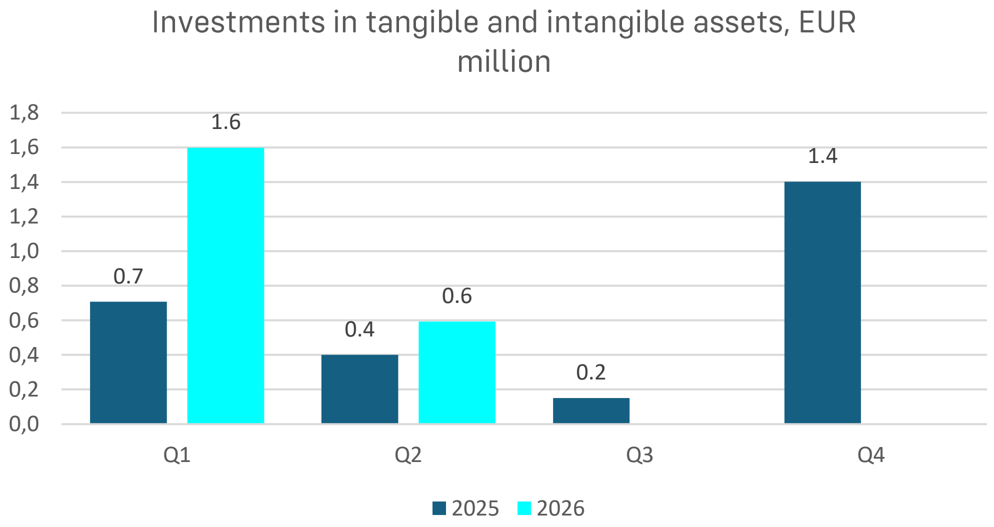
- Adjusted EBITA decreased to EUR 1.4 million (1.7). The adjusted EBITA margin decreased to 6.3% (8.4).
- Gross margin decreased 3.2 percentage points from 28.1% to 24.9%.
- Higher sales volumes and disciplined cost control helped mitigate the effects of increased raw material prices.

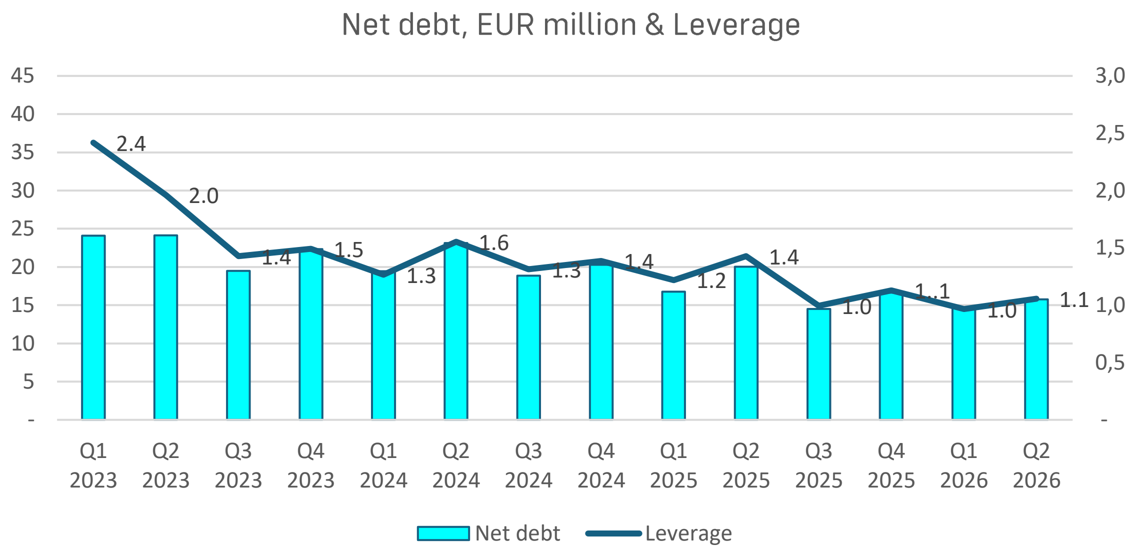
Development of raw material price indexes



- Exceptional increase in raw material prices, with the peak reached in May
- Demand was weakening due to customers limiting purchases
- Supply stabilised
- Tensions in the Middle East continue to create uncertainty

Investments & net debt





- Investments during the second quarter of 2026 amounted to EUR 0.6 million and were related to moulds for new products, some capacity increases and fire safety improvements at the factories.
- Higher investment level compared to the previous year due to the timing of investments.

- Net debt declined by EUR 4.3 million and was EUR 15.8 million (20.0).
- The non-current interest-bearing liabilities were EUR 21.2 million (24.6) and total interest-bearing liabilities were EUR 26.1 million (29.1) at the end of June 2026.
- Leverage was at healthy 1.1x 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"*	4.0% total 1.8% outside Nordics*
PROFITABILITY	18%	*"Improving EBITA margin (adjusted for items affecting comparability) exceeding 18 per cent over time"*	6.6%
LEVERAGE	<2.5x	*"Net debt to adj. EBITDA ratio below 2.5x. Leverage may temporarily exceed the target, for example, in conjunction with acquisitions"*	1.1x
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 (EUR 0.11 payment 8.10.2026)

*Invoiced sales growth outside Nordics

SUMMARY

FULL FOCUS ON EUROPEAN SALES GROWTH

UNPREDICTABLE CONDITIONS – CONSUMER CONFIDENCE RETURNING?

Q&A

www.investors.orthexgroup.com

Reporting dates 2026

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

- **5 November 2026**: Interim report January–September 2026

Key Figures

Key Performance Indicators

EUR million	4-6/2026	4-6/2025	Change	1–6/2026	1–6/2025	Change	2025
Invoiced sales	22.5	21.2	5.7%	44.9	43.1	4.4%	89.6
Net sales	21.6	20.5	5.2%	43.2	41.5	4.0%	87.2
Gross margin	5.4	5.8	-6.8%	11.6	11.6	-0.1%	25.0
Gross margin, %	24.9%	28.1%		26.8%	27.9%		28.7%
EBITDA	2.1	2.9	-28.1%	5.5	5.8	-6.6%	14.7
EBITDA margin, %	9.7%	14.2%		12.7%	14.1%		16.8%
Adjusted EBITDA	2.7	2.9	-8.4%	6.0	5.8	3.3%	14.7
Adjusted EBITDA margin, %	12.4%	14.2%		14.0%	14.1%		16.9%
EBITA	0.8	1.7	-53.9%	2.9	3.4	-16.5%	9.8
EBITA margin, %	3.7%	8.4%		6.6%	8.3%		11.2%
Adjusted EBITA	1.4	1.7	-20.4%	3.4	3.4	0.2%	9.8
Adjusted EBITA margin, %	6.3%	8.4%		8.0%	8.3%		11.3%
Operating profit	0.8	1.7	-53.9%	2.9	3.4	-16.5%	9.8
Operating profit margin, %	3.7%	8.4%		6.6%	8.3%		11.2%
Net cash flows from operating activities	1.8	-0.8	-319.8%	5.3	3.9	37.4%	12.3
Net debt / Adjusted EBITDA	1.1	1.4		1.1	1.4		1.1
Adjusted return on capital employed (ROCE), %	4.3%	5.2%		10.6%	10.2%		28.6%
Equity ratio, %	43.7%	42.6%		43.7%	42.6%		46.8%
Earnings per share, basic (EUR)	0.01	0.05	-70.8%	0.09	0.12	-26.0%	0.38
FTEs	280	285	-1.8%	280	287	-2.3%	287

orthex™

Practical is Beautiful