INTERIM REPORT

January–September 2026

5 November 2026

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



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A European houseware company with strong brands and high-quality 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–SEPTEMBER 2026 IN BRIEF

Interim report January–September 2026

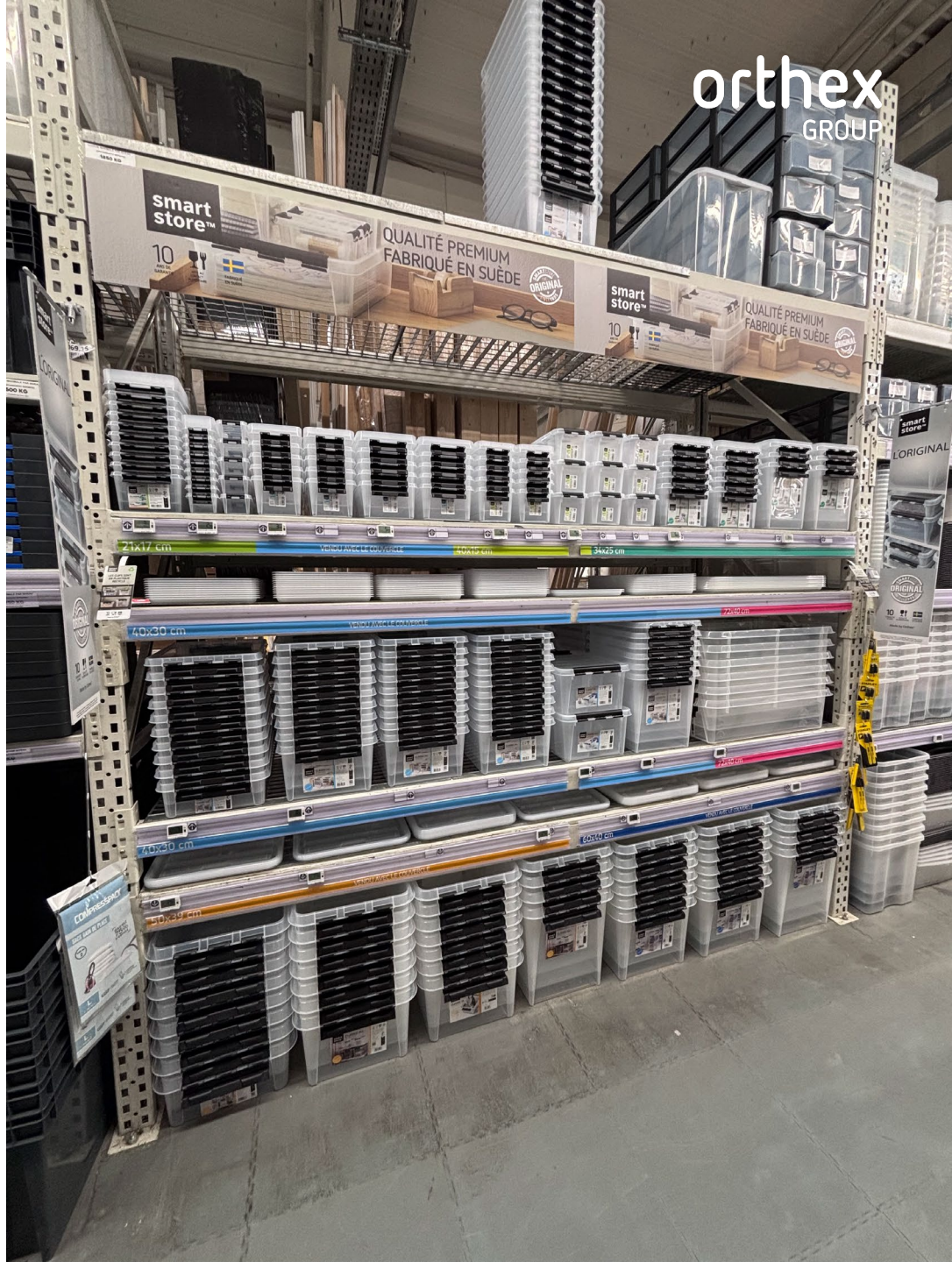


CEO comments on Q3/2026

Record sales in the Nordics and in Storage

Storage category with SmartStore driving the growth

- Highest quarterly net sales in Orthex history, with Q3 net sales increasing by 10.2% and amounting to EUR 25.8 million (23.4)
- A new quarterly sales record in the Storage category, with invoiced sales increasing by 16.6%
- The growth was mainly driven by increased sales volume in the Nordics and the overall strong performance of our Storage category led by the SmartStore brand.
- Profitability was supported by higher sales volumes, operational leverage, implemented price increases, and disciplined cost control.
- Sales momentum strengthened towards the end of the quarter, and we continued to expand SmartStore distribution across major European retailers.





Q3 2026

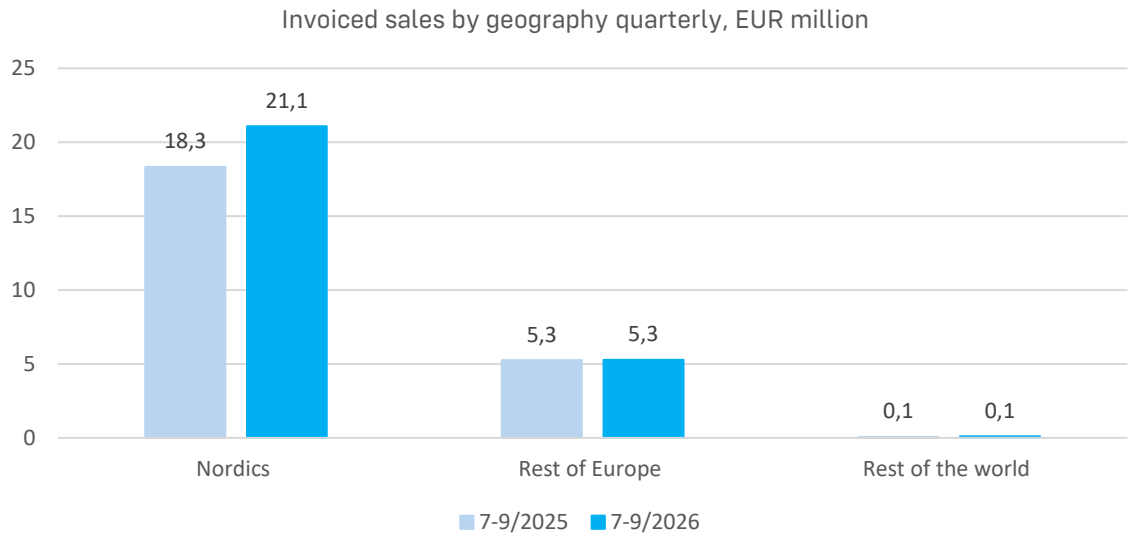
Net sales and Invoiced sales

- Net sales increased by 10.2% to EUR 25.8 million compared to Q3 in the previous year (23.4)
- Invoiced sales growth in the Nordics 15.0%
- Invoiced sales growth in the Rest of Europe 0.5%

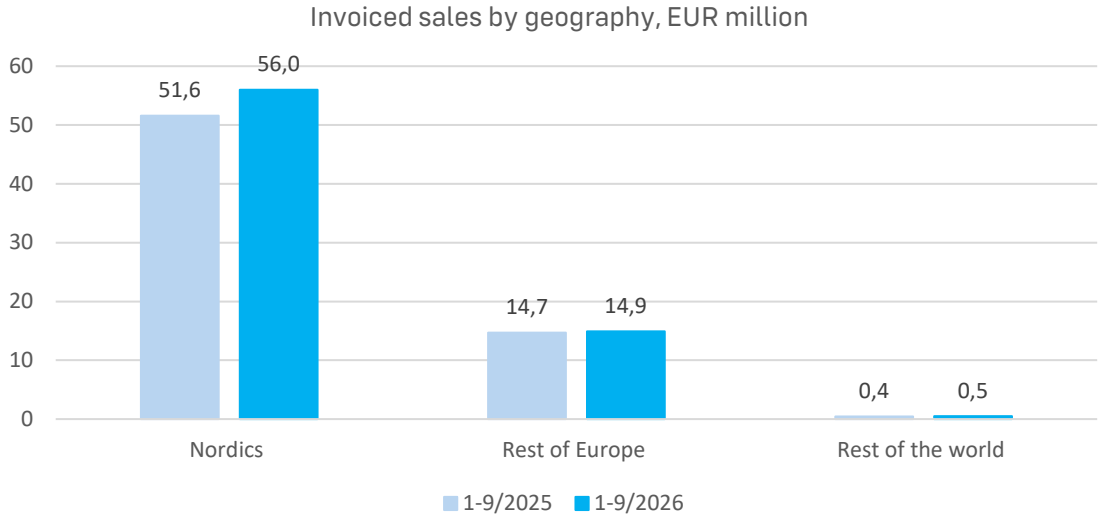
Adjusted EBITA

- Adjusted EBITA was EUR 3.7 million (3.3)
- Adjusted EBITA margin was 14.2% (14.3)

Invoiced sales by geography

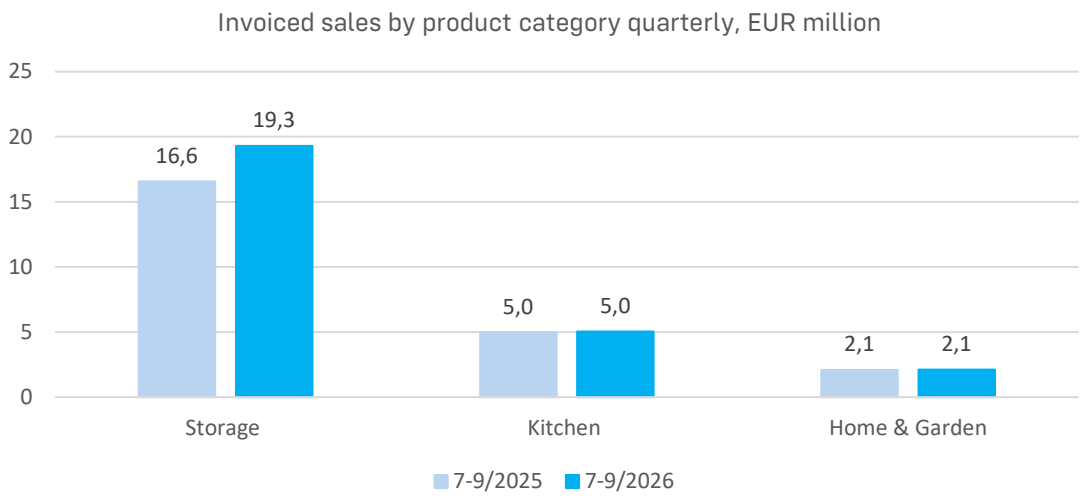


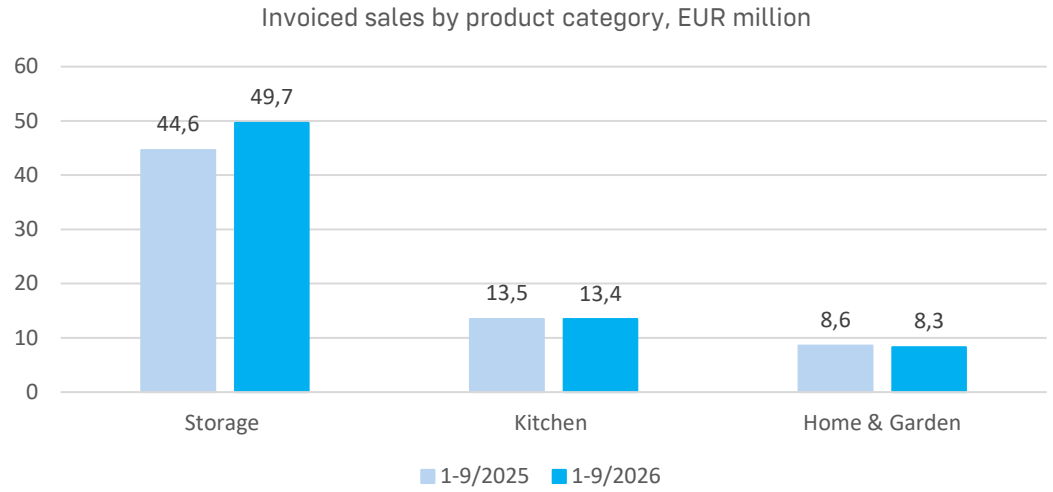
- Orthex's invoiced sales in the Nordics showed strong development and were EUR 21.1 million (18.3).
- Invoiced sales in the Rest of Europe remained flat at EUR 5.3 million (5.3).
- Rest of the world invoiced sales were EUR 0.1 million (0.1).



- Orthex's invoiced sales in the Nordics were EUR 56.0 million (51.6) and increased by 8.6%.
- Invoiced sales in the Rest of Europe were EUR 14.9 million (14.7).
- Invoiced sales in the Rest of the world totalled EUR 0.5 million (0.4).

Invoiced sales by product category





- Invoiced sales in the largest category Storage increased to EUR 19.3 million (16.6), up by 16.6%.
- Invoiced sales in the Kitchen category remained flat at EUR 5.0 million (5.0).
- Invoiced sales in the Home & Garden category amounted to EUR 2.1 million (2.1).

- Invoiced sales in the Storage category increased by 11.3% to EUR 49.7 million (44.6). The increase was driven by good sales performance in the Nordics.
- Invoiced sales in the Kitchen category amounted to EUR 13.4 million (13.5). The decline came from fewer seasonal campaigns.
- Home & Garden invoiced sales decreased from EUR 8.6 million to EUR 8.3 million. One large Nordic customer decided to import flowerpots from Asia instead of buying locally.

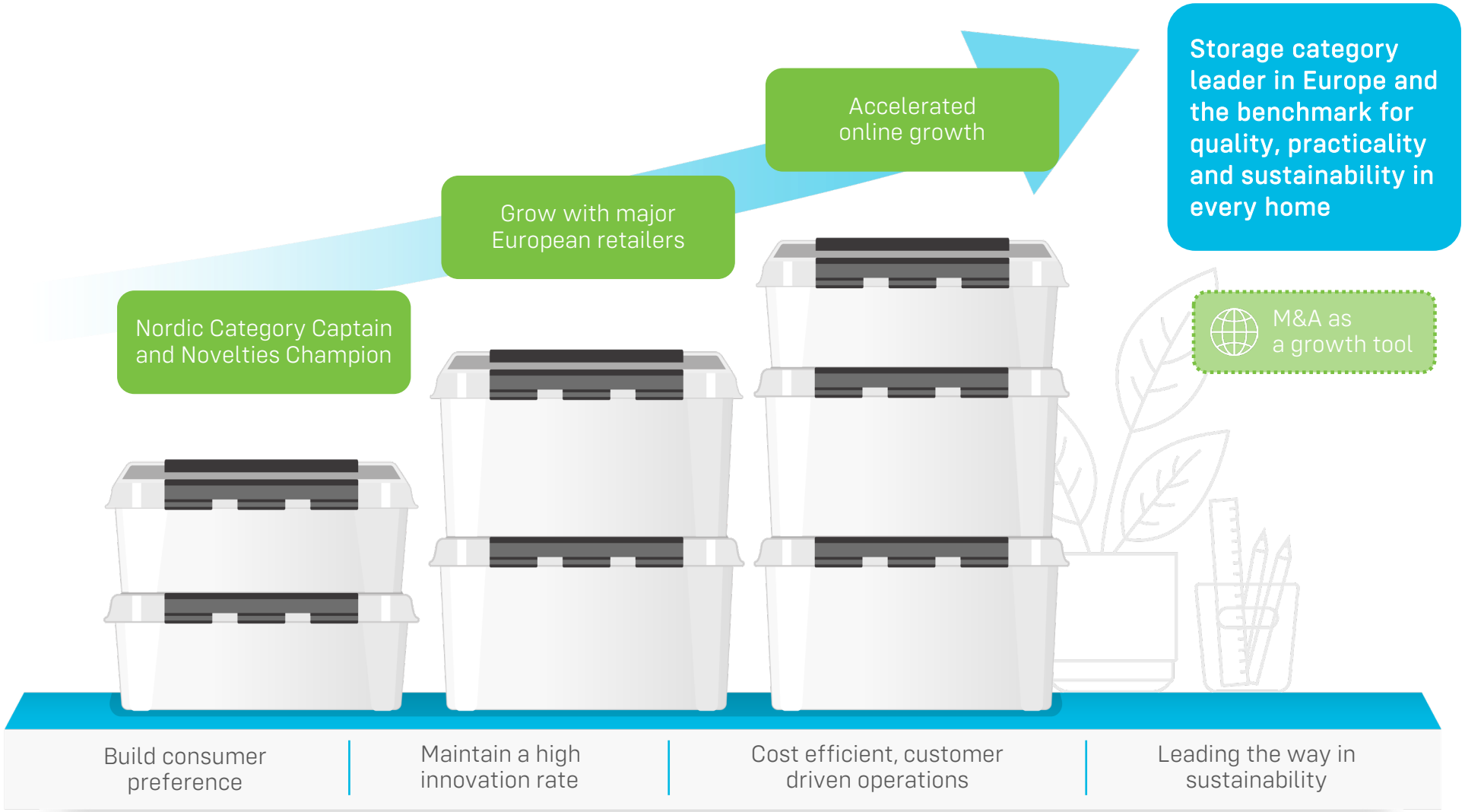


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STRATEGY

Interim report January–September 2026

Growth strategy





Switzerland



Germany



Belgium



Sweden



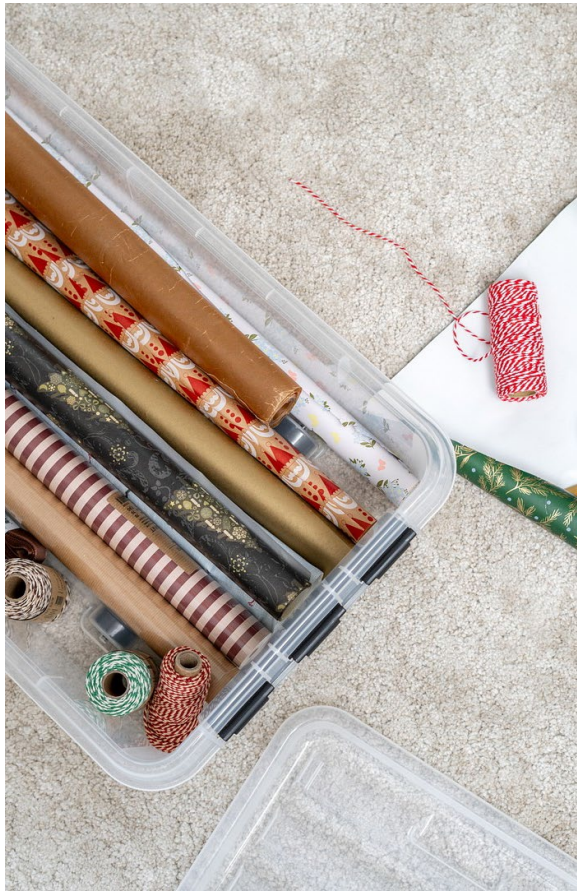
Denmark



Finland

Strategy in Action – Consumer driven innovation











Sustainability news during Q1-Q3 2026

Leading the way in sustainability

Audits

- In Q3, **all our three factories were audited** for **environmental and quality** management systems and for **occupational health and safety** management system and the **related ISO certificates were renewed**.

Reporting requirements

- A new **voluntary sustainability reporting standard** applicable to companies out of scope of CSRD **entered into force in September 2026**.
- Orthex **aims to apply** the new standard to its sustainability report to be published in the spring of 2027.



Sustainability news during Q1-Q3 2026

Reusify project piloted reusable takeaway containers

- Earlier this year, Orthex was 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 had the **option to choose a reusable container** instead of a disposable one for their **take-away meals**.
- The results demonstrated that the **key stages of a reusable takeaway** packaging system can be implemented in a **grocery retail environment**.
- On average, the containers were returned **within seven days**, and **91%** of the containers that completed the washing process **were approved for reuse**.
- Potential for successful large-scale implementation can only be assessed through more detailed analyses.



Sustainability news during Q1-Q3 2026

Leading the way in sustainability

Test result: No microplastics detected from Orthex food storage containers

- Orthex has recently tested its **SmartStore™ Easy food storage containers** for the migration of microplastics.
- In an independent laboratory test simulating the intended use of the products, **no microplastic particles were detected** in the water used as a food simulant after the test.
- Testing food storage containers for microplastics forms part of **Orthex's broader quality control and environmental work**. The company regularly tests its products in independent laboratories and through product use tests.
- Based on this test, the **risk of microplastics being released** from the food storage container is **virtually non-existent**.
- Testing was performed by an ISO/IEC 17025 accredited external service provider.

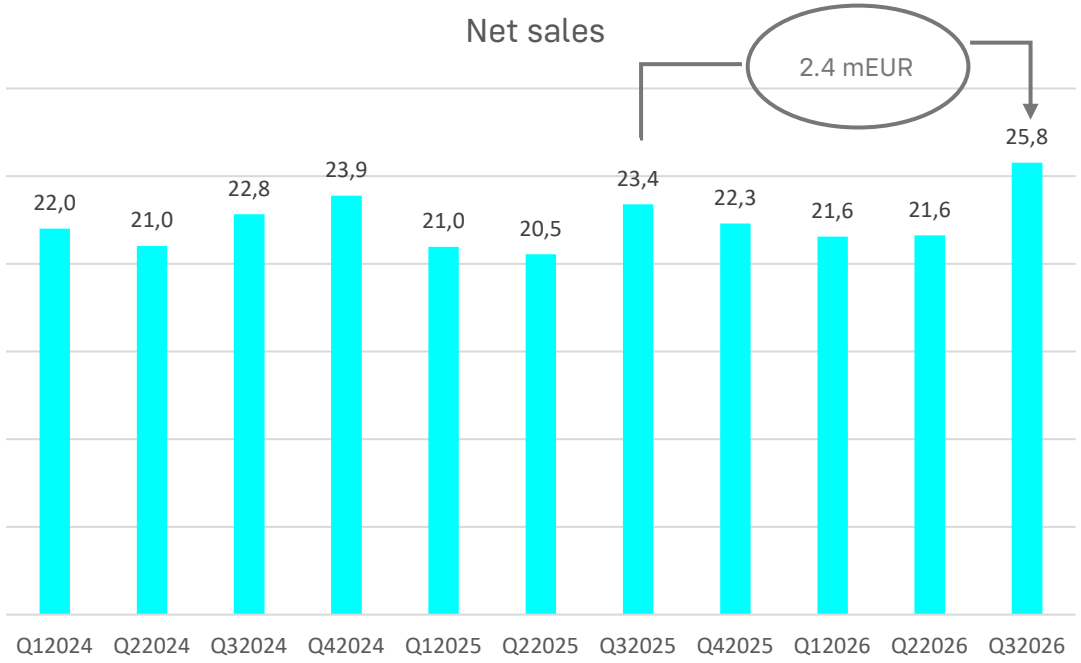


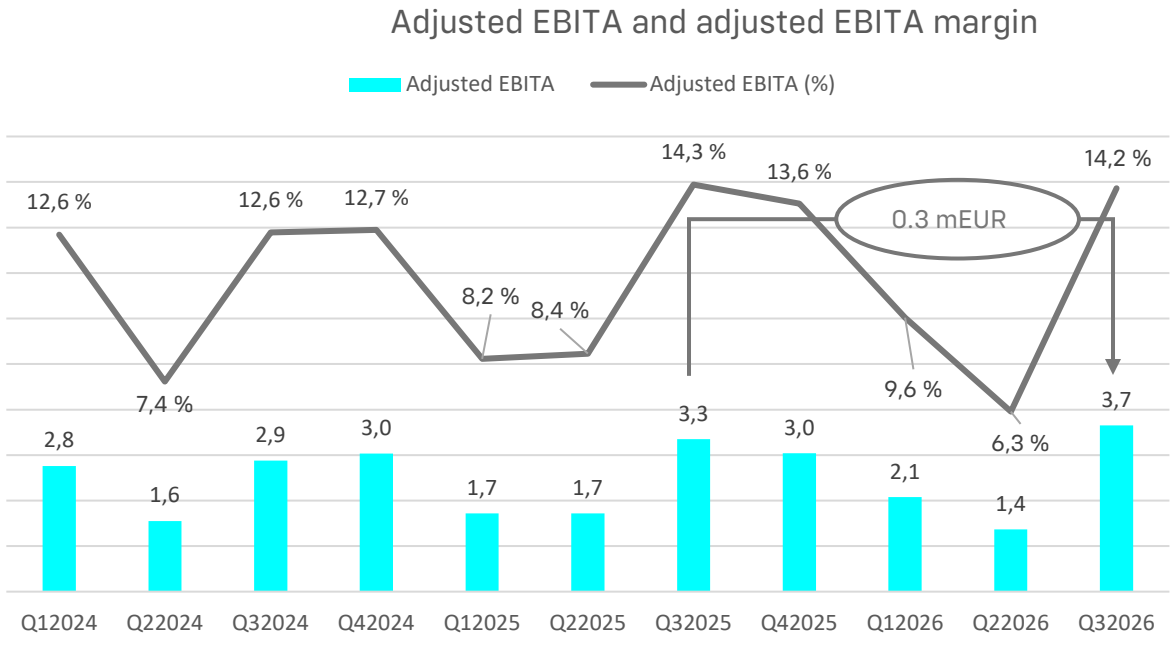
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FINANCIALS

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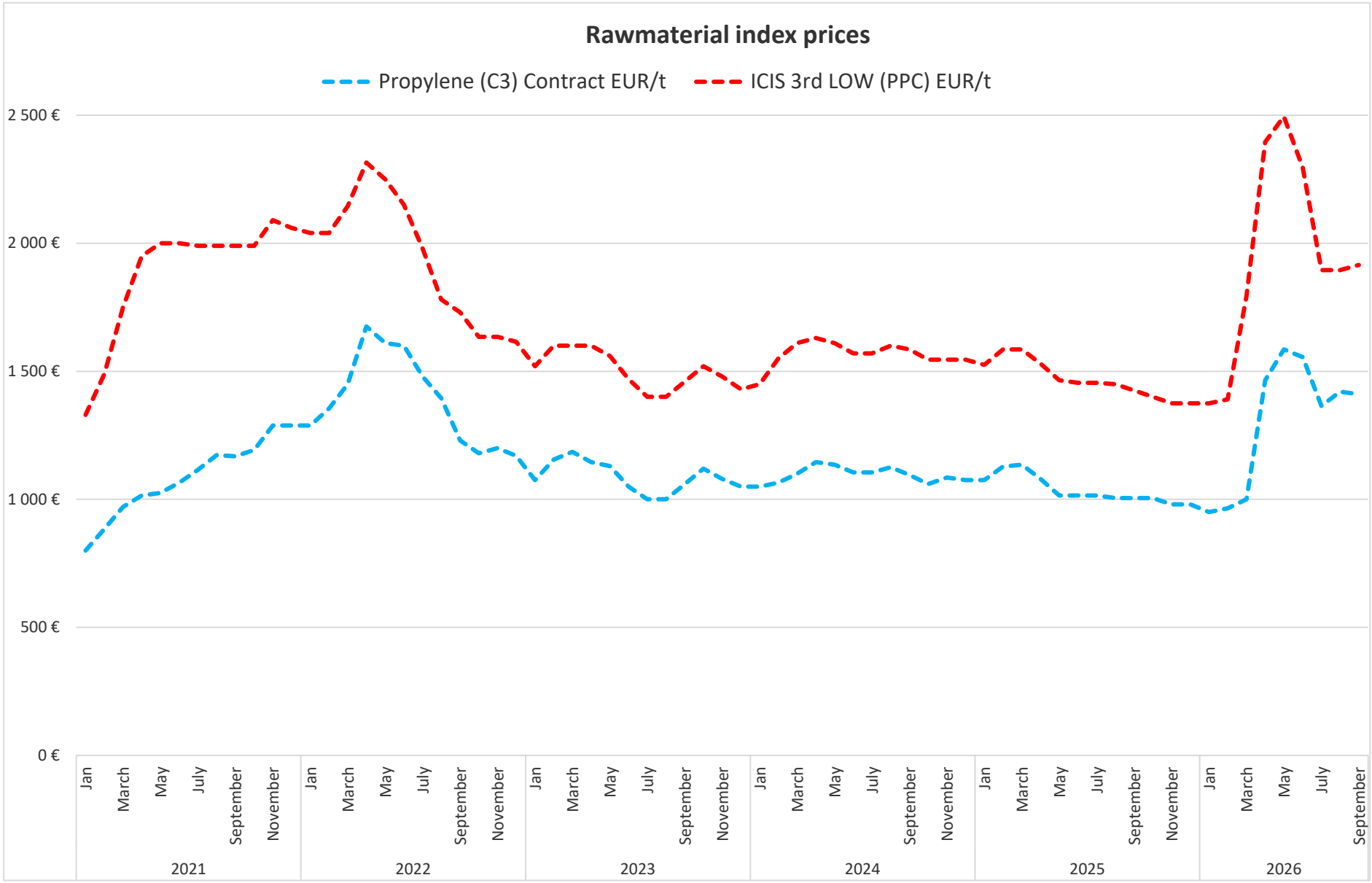
Net sales quarterly and profitability





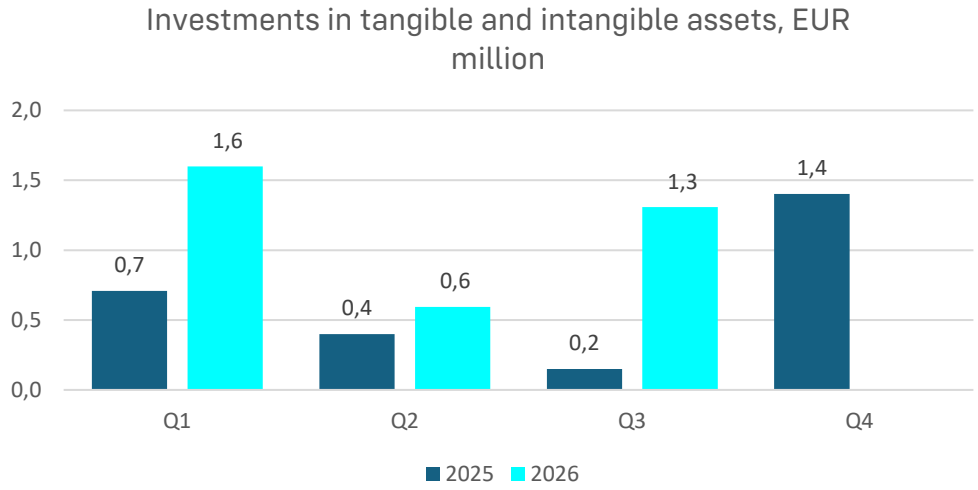
- In Q3 2026, the Group's net sales increased by 10.2% to EUR 25.8 million (23.4), driven by strong performance in the Storage category and the sales area Nordics.
- The increase in constant currency net sales was 9.3% compared to the third quarter of 2025, with a positive currency impact mainly related to SEK and NOK.

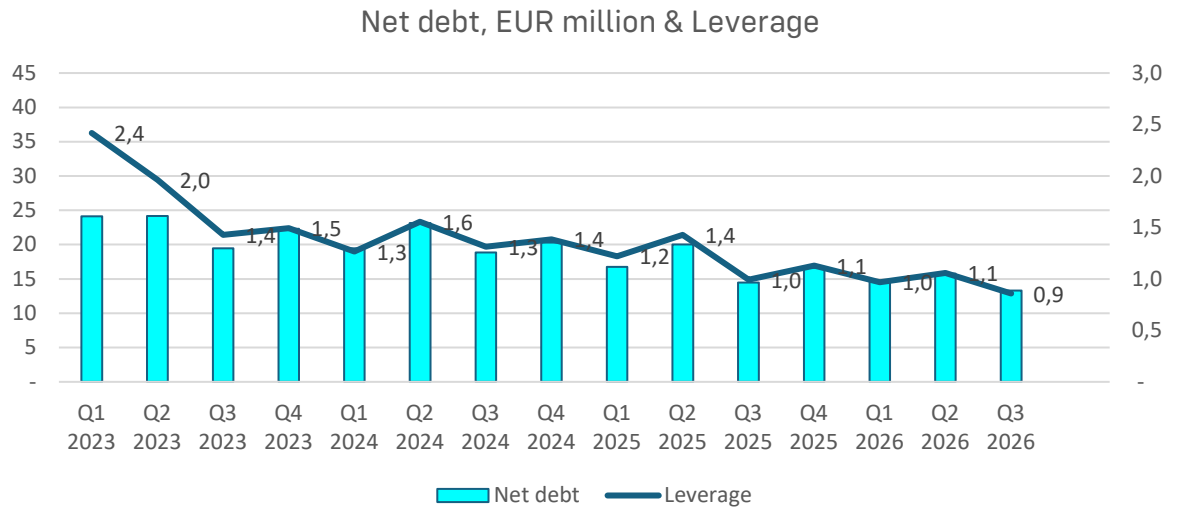
- Gross margin increased 0.2 percentage points from 28.5% to 28.7%.
- Adjusted EBITA increased to EUR 3.7 million (3.3). The adjusted EBITA margin decreased to 14.2% (14.3).
- YTD adjusted EBITA was EUR 7.1 million (6.8), representing 10.3% of net sales (10.4)
- High sales volume, operational leverage and implemented price increases enabled margin resilience.



- Raw material prices stabilized on a high level in Q3
- Availability remains good with no major constrains
- Energy cost pressure for raw material suppliers and situation in the Middle East remains as key risk to be monitored

Investments & net debt





- Investments during the third quarter of 2026 amounted to EUR 1.3 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 was EUR 13.3 million (14.5) at the end of September.
- Year to date Net cash flows from operating activities were EUR 9.0 million (9.8)
- The non-current interest-bearing liabilities were EUR 20.6 million (24.5) and total interest-bearing liabilities were EUR 25.4 million (29.0) at the end of September 2026.
- Leverage was at healthy 0.9x 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"*	6.2% total 1.7% outside Nordics*
PROFITABILITY	18%	*"Improving EBITA margin (adjusted for items affecting comparability) exceeding 18 per cent over time"*	10.3%
LEVERAGE	<2.5x	*"Net debt to adj. EBITDA ratio below 2.5x. Leverage may temporarily exceed the target, for example, in conjunction with acquisitions"*	0.9x
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

Reporting dates 2027

Orthex will publish its **financial statements release for 2026 and financial reports in 2027** as follows:

- 3 March 2027: Financial statements release for 2026
- 5 May 2027: Interim report January–March 2027
- 18 August 2027: Half-year financial report January–June 2027
- 4 November 2027: Interim report January–September 2027

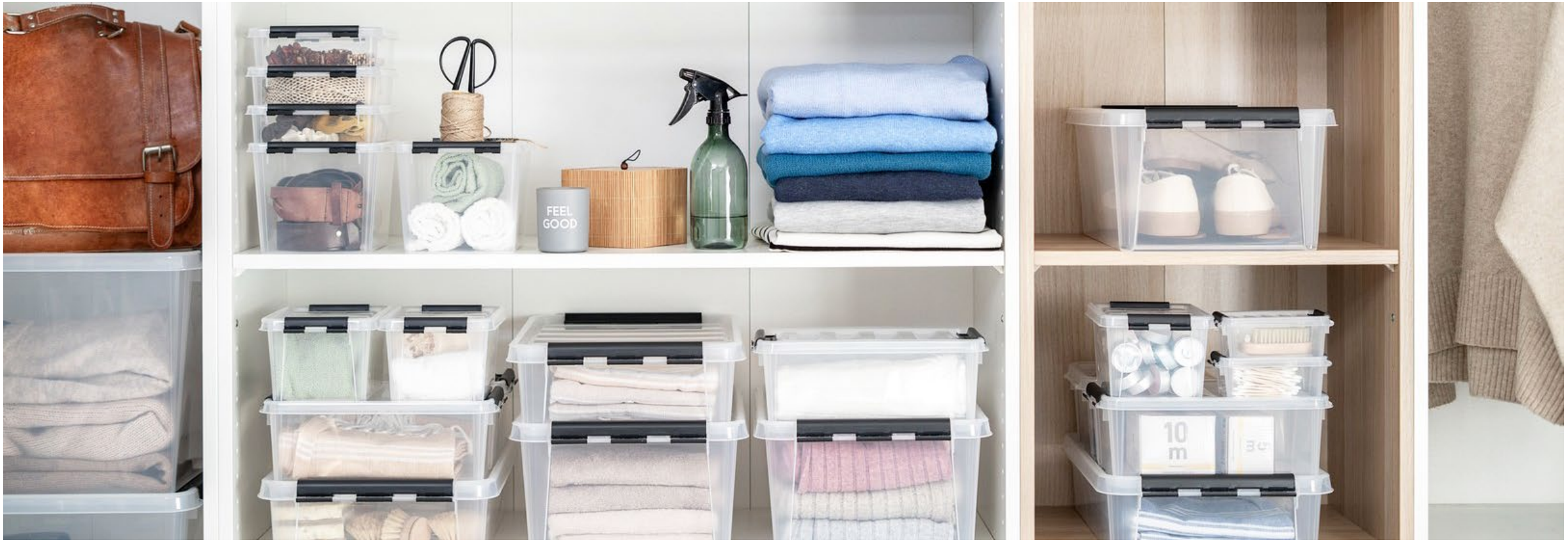
The **Annual and Sustainability Report 2026** will be published **during the week starting 15 March 2027**.

The **Annual General Meeting** is planned to take place on **8 April 2027**.

Orthex will be present at **Sijoittaja 2026 event** in Messukeskus **on 25 Nov. 2026**



SUMMARY



SMARTSTORE DRIVING THE GROWTH

MARKET CONDITIONS ARE UNPREDICTABLE


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Key Figures

Key Performance Indicators

EUR million	7-9/2026	7-9/2025	Change	1–9/2026	1–9/2025	Change	2025
Invoiced sales	26.5	23.6	11.9%	71.4	66.7	7.1%	89.6
Net sales	25.8	23.4	10.2%	68.9	64.9	6.2%	87.2
Gross margin	7.4	6.7	10.6%	19.0	18.3	3.8%	25.0
Gross margin, %	28.7%	28.5%		27.5%	28.1%		28.7%
EBITDA	5.0	4.5	9.4%	10.4	10.4	0.4%	14.7
EBITDA margin, %	19.3%	19.4%		15.1%	16.0%		16.8%
Adjusted EBITDA	5.0	4.5	9.4%	11.0	10.4	6.0%	14.7
Adjusted EBITDA margin, %	19.3%	19.4%		16.0%	16.0%		16.9%
EBITA	3.7	3.3	9.2%	6.5	6.8	-3.8%	9.8
EBITA margin, %	14.2%	14.3%		9.5%	10.4%		11.2%
Adjusted EBITA	3.7	3.3	9.2%	7.1	6.8	4.6%	9.8
Adjusted EBITA margin, %	14.2%	14.3%		10.3%	10.4%		11.3%
Operating profit	3.7	3.3	9.2%	6.5	6.8	-3.8%	9.8
Operating profit margin, %	14.2%	14.3%		9.5%	10.4%		11.2%
Net cash flows from operating activities	3.7	5.9	-37.2%	9.0	9.8	-7.8%	12.3
Net debt / Adjusted EBITDA	0.9	1.0		0.9	1.0		1.1
Adjusted return on capital employed (ROCE), %	11.9%	10.7%		21.9%	21.2%		28.6%
Equity ratio, %	45.8%	44.3%		45.8%	44.3%		46.8%
Earnings per share, basic (EUR)	0.14	0.14	5.5%	0.24	0.26	-9.5%	0.38
FTEs	281	289	-2.8%	281	289	-2.6%	287

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Practical is Beautiful