



Management Accounts for 2025/26 and Q4 results

Strong operating year - new procurement partnership lowers prices



Finnur Oddsson, CEO

Guðrún Eva Gunnarsdóttir, CFO

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*This presentation is translated from the Icelandic version which was published on 17 April, 2026. Should there be discrepancies between the two versions, the Icelandic version will take priority over the translated version.



Overview

Operational Overview

Business Updates

Financial Statements

Status and Outlook



Year at a Glance: Key Figures

12M 2025/26 (changes from 12M 2024/25*)

197.0 b.ISK

sales

▲ 9.3%

18.1 b.ISK

EBITDA

▲ 23.0%

7.4 b.ISK

profit

▲ 5.2%

24.9%

gross margin

▲ 2,1 pp

16.4%

OPEX ratio

▲ 1,3 pp

37.1%

equity ratio

▲ 0,6 pp

* P/F SMS became part of Hagar Group in Q4 2024/25 and therefore the impact is only reflected in the final quarter of previous year's comparative figures

Quarter at a Glance: Key Figures

Q4 2025/26 (changes from Q4 2024/25)

48.0 b.ISK

sales

▲ 4.4%

4.0 b.ISK.

EBITDA

▲ 4.5%

2.0 b.ISK

profit

▼ 35.4%

25.6%

gross margin

▲ 0.6 pp

17.9%

OPEX ratio

▲ 0.6 pp

37.1%

equity ratio

▲ 0.6 pp

Operations: Key takeaways from the quarter

- **Operations in Q4 were strong** and exceeded management's forecast - **performance improved from the prior year** and was good across all business segments
- **Growing momentum - customer visits and units sold in stores in Iceland** and the Faroe Islands are **increasing more than before**
- **New loyalty program, Takk, was launched** - reception has been positive, with 60 thousand members benefiting from new service features, terms and benefits
- **Preparations and launch of retail media in Iceland** - Hagar Media formally commences operations today
- A milestone in Hagar's new **procurement partnership with Salling Group** - delivering **price reductions on hundreds of products** at Bónus and Hagkaup over the coming months
- **Operations of Klasi real estate development company are progressing well** - Hagar's share of profit in Klasi real estate development company amounted to ISK 828 million
- **Accumulated 12-month earnings per share were ISK 6.75 and increased by 21%** from the prior year



Operating segment #1: Strong holiday shopping contributed to improved profitability

Stores & Warehouses (Iceland) – Income Statement Q4 2025/26 (m.ISK)

- Revenue from grocery, specialty and warehouse operations amounted to ISK 35.7 billion and increased by around 8% year-on-year - very **strong Christmas trading** at Bónus and Hagkaup
- EBITDA** amounted to just under ISK 3.1 billion (8.7% of revenue), and **increased by just under 18%** from the prior year - **profit also improved, by around 13%**
- Continued growth in activity with customer visits to grocery stores increasing by just under 7%, and units sold by around 3% - particularly strong growth at Bónus
- Operations of Aðföng and Bananar performed well, in line with store performance - operations of Eldum rétt, Stórkaup and Zara were generally good in Q4
- Extensive preparations in Q4 for "Takk", which launched in January, and for the **new procurement partnership with Salling**

	Q4 '25/26	Q4 '24/25	Δ	%Δ
Revenue	35.687	33.009	2.678	+8,1%
Expenses	-32.595	-30.379	-2.216	+7,3%
EBITDA	3.092	2.630	462	+17,6%
<i>EBITDA %</i>	<i>8,7%</i>	<i>8,0%</i>	<i>+0,7%</i>	<i>+8,7%</i>
EBIT	2.739	2.422	317	+13,1%
<i>EBIT %</i>	<i>7,7%</i>	<i>7,3%</i>	<i>+0,3%</i>	<i>+4,6%</i>

* EBIT: Profits after depreciation, revaluation and effect from associate companies

Key operations in the segment (Stores & Warehouses - Iceland)



Bónus: Strong momentum, with visits up 9%

- **Sales in Q4 amounted to ISK 24.9 billion, increasing by just over 9% year-on-year** - higher volumes contributed to a **stronger increase in EBITDA and profit**
- **Strong momentum in Bónus in Q4, with customer visits up nearly 9% and units sold up nearly 4%**, despite increased availability of larger and more value-oriented pack sizes and ready meals
- **Continued focus on efficient operations and cost-effective procurement** - at the end of Q4, close to half of the product range was priced lower or unchanged compared to the same period last year - the new procurement partnership will further support this
- **In addition to improvements in general procurement, Bónus has delivered material savings to customers through strong supplier collaboration, including initiatives such as “Ódýrast vikunnar” and “Takk”**
- **Strong performance in fruit and vegetables during the year, with improved quality supporting increased sales across the country**
- **Continued cost-efficient store upgrades** without closures, well received by customers - including wider aisles, upgraded refrigeration and expansion of “Gripið & Greitt”
- **Strong operating year**, with significant growth in customer numbers



Hagkaup: Strong year with improved profitability

- **Sales in Q4 amounted to just under ISK 7.7 billion, increasing by just over 7% year-on-year - profitability improved at a stronger rate**
- **Customer visits increased by 3%, while units sold remained broadly flat**, reflecting a greater share of ready meals in the product mix
- **Significant preparations during the quarter for the “Takk” loyalty program and in-store digital screens** in collaboration with “Hagar miðlar” - a valuable addition for Hagkaup and its customers
- **Themed events continue to attract strong interest, highlighting Hagkaup’s distinct position** in Iceland in terms of events, broad product selection and in-store experience
- **The collaboration with Wolt has started well, with demand exceeding expectations** - a strong addition to Hagkaup’s service offering
- **Overall, a solid operating year with a notable increase in customer numbers and improved profitability driven by operational measures**, providing a strong foundation for the coming year



Operating segment #2: Strong year behind us – performance excluding fuel is improving

Olís – Income Statment Q4 2025/26 (m.ISK)

- **Revenue in Q4 amounted just under ISK 9.0 billion**, declining by just over 10% - **the abolition of fuel duties the reason for the decrease**
- **The quarter generally performed well with solid results**, although performance declined slightly year-on-year – **Q4 last year was exceptionally strong**
- **EBITDA amounted to ISK 488 million, or 5.4% of revenue**, and decreased by ISK 216 million compared to previous year
- **Volume sold increased by 1.2% in Q4**, with **growth in both retail and sales to industries**
- **Continued growth was seen in food service, incl. retail goods**, while **strong cost control** delivered **significant improvement** in EBITDA
- **The fifth Glans car wash station opened on Skúlagata towards the end of Q4** – subscriber numbers increased significantly during the quarter
- **Usage of the Olís–ÓB app remains high** and **the app is continuously being developed**, most recently with the addition of a feature to **register vehicle mileage**

	Q4 '25/26	Q4 '24/25	Δ	%Δ
Revenue	8.974	10.013	-1.039	-10,4%
Expenses	-8.486	-9.309	823	-8,8%
EBITDA	488	704	-216	-30,7%
<i>EBITDA %</i>	<i>5,4%</i>	<i>7,0%</i>	<i>-1,6%</i>	<i>-22,7%</i>
EBIT	305	543	-238	-43,8%
<i>EBIT %</i>	<i>3,4%</i>	<i>5,4%</i>	<i>-2,0%</i>	<i>-37,3%</i>

* EBIT: Profits after depreciation, revaluation and effect from associate companies

Key operations in the segment (Olís)

olís

ób

glans



Operating segment #3: A strong finish to an otherwise excellent first full financial year at SMS

Stores & Warehouses (Faroe Islands) – Income Statement Q4 2025/26 (m.ISK)

- Revenue in Q4 amounted to just under ISK 4.0 billion and increased by just under 9% from the prior year - segment EBITDA amounted to ISK 452 million, or 11.4% of revenue
- The year-on-year comparison in Q4 is affected by one-off revenue items in the prior year and loss of revenue this year due to disruptions in the delivery of goods in mid-December
- Demand was good across all SMS units, with customer visits increasing by 2.2% in Q4
- New 3,000 m² retail centre in Runavík, which opened in November, has gotten off to a strong start - the relocation and expansion of the Bónus store in the centre has delivered sales growth of tens of percent
- The quarter marked the closing chapter of SMS's first full financial year under Hagar, and operations of the company are progressing well with segment EBITDA of ISK 2,051 million for the year

	Q4 '25/26	Q4 '24/25	Δ	%Δ
Revenue	3.965	3.650	315	+8,6%
Expenses	-3.513	-3.127	-386	+12,3%
EBITDA	452	704	-252	-35,8%
EBITDA %	11,4%	19,3%	-7,9%	-40,9%
EBIT	90	543	-453	-83,4%
EBIT %	2,3%	14,9%	-12,6%	-84,7%

* EBIT: Profits after depreciation, revaluation and effect from associate companies

Key operations in the segment (Stores & Warehouses – Faroe Islands)



SUSHI DAILY HORNID



Overview

Operational Overview

Business Updates

Financial Statements

Status and Outlook



General Overview: Selected operational highlights



~60.000 "Takk" members

- Launched mid-January with strong initial uptake - about 60.000 members already
- Strong foundation for further development - next phase underway



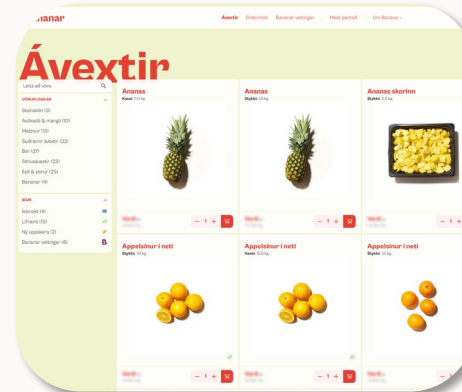
Hagkaup e-commerce

- Rapid growth since launch in early 2022
- Orders increased by well over 30% in 2025, despite strong growth in prior years



Stórkaup - Online growth

- Continued growth at Stórkaup, particularly in food-related sales
- Updated e-commerce platform driving profitable growth - revenue up 33% year-on-year



Customers shifting online

- Bananar's B2B e-commerce has grown rapidly in recent months
- Over 40% of revenue in the foodservice market now generated through e-commerce

General Overview: Selected operational highlights



Non-fuel growth

- *Glans opened its fifth touchless car wash at Skúlagata - revenue more than tripled from Q3 to Q4*
- *Grill 66 gaining momentum - over 500,000 burgers sold during the year*



~95% of newborns reached

- *“Barnabónus” has seen exceptionally strong uptake among new parents*
- *~95% of newborns last year received a “Barnabónus” box*



Premium-quality meat

- *“Ferskar kjötvörur” works closely with Icelandic farmers, offering a strong selection of meat*
- *“Sérvalið” at Hagkaup has reached top-tier quality by international standards*



Holiday community support

- *Broad support across Hagar’s operations, especially during the holidays*
- *Incl. Mothers’ Support Committee, Church Aid, food packages, volunteer work and discounts*

Hagar Media: “Hagar miðlar” formally launching and sales commencing

- **At the Q3 results, it was announced that Hagar would establish “Hagar miðlar”** and enter the retail media market
- **Preparations have progressed well** and **operations are now formally launching**, with sales commencing
- **Hagar will enter the market with advertising on in-store screens and radio in Bónus and Hagkaup**, with further developments to be introduced at later stages
- **A number of tests have been conducted in recent weeks**, indicating that **point-of-sale media is significantly more effective than traditional channels**, with **strong sales uplifts in all tests**
- **Strong interest following the introduction of the initiative** - suppliers and partners have shown interest and initial sales have been solid, despite formal sales efforts not yet having commenced
- **Hagar Media will be introduced to suppliers and sales and marketing professionals** at a major event later today, which is **fully booked with well over 200 attendees**



Salling: Hagar has entered into a procurement partnership with Salling

- **Hagar recently entered into a procurement partnership with the Danish retail company Salling Group**, the leading player in the grocery market in Denmark
- **The partnership offers a range of opportunities** and enables Hagar to offer customers **lower prices, a broader product selection and improved quality** in its stores
- **Through the partnership, Bónus and Hagkaup gain access to Salling Group's wide product range** - the company operates more than 2,100 stores in Denmark, Germany, Poland and the Baltic countries
- **In its home market of Denmark, Salling operates well-known retail chains** such as **Netto, føtex and Bilka**, as well as Netto in other European markets and Rimi in the Baltics
- **The company employs around 70,000 people** and has **experienced strong growth in recent periods**, both in Denmark and across Europe



Salling: First products on shelves - rollout to accelerate

- **The partnership will focus on private label products**, where Salling Group has a particularly strong offering
- **First products are already on shelves in Bónus and Hagkaup**, with the range set to expand rapidly in the coming months **to more than 1,000 SKUs**
- **Products are offered under brands such as Salling, ØKO, FRI and Princip** - brands known for competitive pricing, broad selection and strong quality
- **Many products also carry recognized quality certifications and nutrition labels well known in the Nordics**, such as the “Lykillinn”, the “Ø label” and the “Nordic Swan”
- **As noted, the partnership provides Hagar’s stores with access to a new and diverse product range and improves procurement terms** across multiple categories



Salling: Prices will decrease on hundreds of products across the country

- The procurement partnership aligns well with Hagar's ongoing efforts to improve purchasing and ensure the best possible prices for customers
- The partnership with Salling Group represents the most significant step taken by Hagar in this area in decades and marks an important development in the Icelandic grocery market
- For customers, this means lower prices on hundreds of products, as well as a broader selection of high-quality products
- Price reductions in Hagar's stores are expected to have a positive impact on price developments in the grocery market in the coming months



Salling: Selected images from key Salling Group product lines



Overview

Operational Overview

Business Updates

Financial Statements

Status and Outlook



Solid revenue growth and good performance across all operating segments

Income Statement Q4 2025/26 (m.ISK)

- **SMS** now included in Q4 comparative figures for the first time
- **Sales in Q4** amounted to 48,0 b.ISK, **rising by 4.4%** YoY – effect of the abolition of fuel duties
- **Gross margin** was 12.3 b.ISK and **increased by 6.8%** - **gross margin ratio strengthened** and was 25.6% compared to 25.0% last year
- **Salaries and other operating expenses increased** by 7.6% YoY
- **EBITDA** amounted to 4,0 b.ISK, **up 4,5%** YoY
- **Fair value change of investment properties** was negative by 189 m.ISK, compared to a positive 1,042 m.ISK in the prior year
- **Share of profit from associates** was 955 m.ISK, of which 828 m.ISK related to **Klasi**
- **Profit** amounted to 2,0 b.ISK, compared to 3,1 m.ISK in the prior year, a decrease of **35.4%**

	Q4 '25/26	Q4 '24/25	Δ	%Δ
Sales	48.043	46.037	2.006	+4,4%
Gross profit	12.296	11.508	788	+6,8%
Other operating income	323	332	-9	-2,7%
Salaries	-5.917	-5.382	-535	+9,9%
Other operating expenses	-2.670	-2.601	-69	+2,7%
EBITDA	4.032	3.857	175	+4,5%
Depreciation	-1.664	-1.456	-208	+14,3%
Value of investment property	-189	1.042	-1.231	-118,1%
EBIT	2.179	3.443	-1.264	-36,7%
Net finance expense	-826	-795	-31	+3,9%
Effect of results of associates	955	789	166	+21,0%
Profit	1.981	3.066	-1.085	-35,4%
Other comprehensive income	-145	3.669	-3.814	-104,0%
Total comprehensive income	1.836	6.735	-4.899	-72,7%

Strong operating year - SMS in the Faroe Islands a new operating pillar

Income Statement 12M 2025/26 (m.ISK)

- Compared to the prior year, the impact of SMS is only reflected in the final quarter of 2024/25
- Sales amounted to 197,0 b.ISK, up 9.3% YoY – with stores and warehouses in Iceland growing by 7.3%, while Olís declined by 8.2%
- Gross margin was 24.9%, increasing by 2.1 pp, mainly driven by Olís and SMS
- Operating expenses rose by 18.3% YoY – reflecting the impact of SMS, inflation, wage agreements, and costs related to Álfabakki 2
- EBITDA amounted to 18.1 b.ISK, up 23.0%, with stores and warehouses in Iceland increasing by 13.2% and Olís by 12.9% - EBITDA for SMS was just under 2,1 b.ISK
- Profit amounted to 7.4 b.ISK, up 5.2% - total comprehensive income was 7.7 b.ISK

	12M '25/26	12M '24/25	Δ	%Δ
Sales	197.043	180.342	16.701	+9,3%
Gross profit	49.124	41.104	8.020	+19,5%
Other operating income	1.291	936	355	+37,9%
Salaries	-22.073	-18.451	-3.622	+19,6%
Other operating expenses	-10.213	-8.851	-1.362	+15,4%
EBITDA	18.129	14.738	3.391	+23,0%
Depreciation	-6.278	-5.351	-927	+17,3%
Value of investment property	-410	1.042	-1.452	-139,3%
EBIT	11.441	10.429	1.012	+9,7%
Net finance expense	-3.597	-2.988	-609	+20,4%
Effect of results of associates	1.205	981	224	+22,8%
Profit	7.394	7.030	364	+5,2%
Other comprehensive income	347	3.669	-3.322	-90,5%
Total comprehensive income	7.741	10.699	-2.958	-27,6%

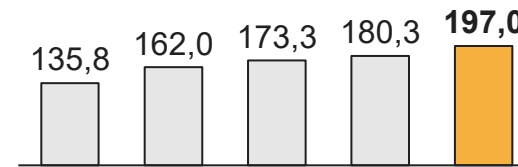
The impact of SMS is reflected in gross margin and cost ratios

Key operational metrics (12M 2021/22 – 12M 2025/26)

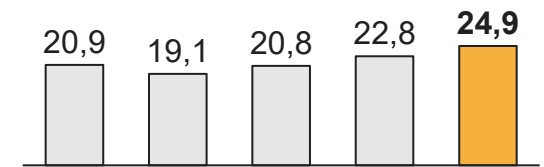
- **Strong YoY sales growth**, driven by the impact of SMS and solid growth in Icelandic stores and warehouses - partly offset by a decline at Olís, mainly due to lower global oil prices and the abolition of fuel duties
- **Gross margin increased** by 2.1 pp YoY – reflecting the impact of SMS, higher margins at Olís, and a slight increase in grocery margins in Iceland
- **Salary and cost ratios increased** YoY - primarily due to the impact of SMS
- **EBITDA margin** was 9.2, compared to 8.2% in the prior year
- **Profit margin** was 3.8%, compared to 3.9% in the prior year

Sales and gross margin

Sales (m.ISK)

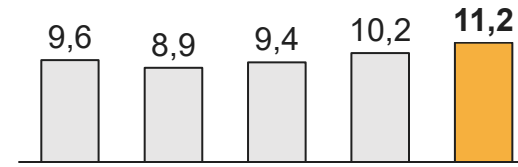


Gross margin (%)

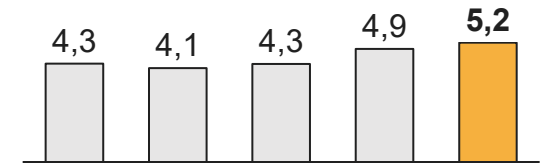


Operating costs

Salary (%)

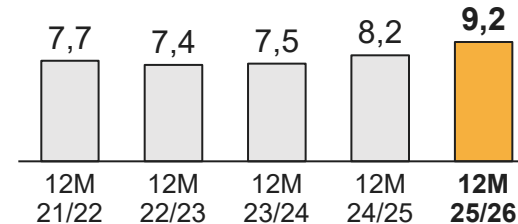


Other operating cost (%)

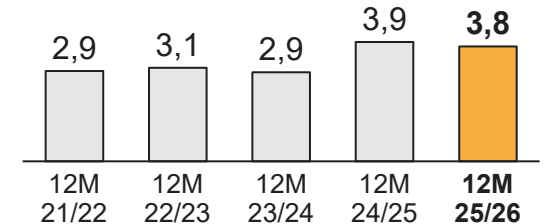


Profit

EBITDA (%)



Profit (%)



Strong cash flow during the year - cash from operating activity 13.0 b.ISK

Cash Flow Statement 12M 2025/26 (m.ISK)

- **Cash from operating activity** was 13.0 b.ISK at year-end, an increase of 1.9 b.ISK from the prior year
- **Investing activities** totaled 5.3 b.ISK, compared to 8.7 b.ISK last year – investment in the subsidiary SMS in the prior year
- **Capital expenditure** totaled 4.8 b.ISK, primarily driven by Álfabakki 2, upgrades in several Bónus and Hagkaup stores, new Glans car wash facilities, and two new ÓB self-service stations, as well as investment in a new shopping centre at SMS
- **Financing activities** amounted to 6.2 b.ISK – share buyback of 1,1 b.ISK
- **Cash increased** by 1.6 b.ISK during the year, totaled 3.9 m.ISK at year-end, compared to 2.3 b.ISK in the prior year

	12M 2025/26	12M 2024/25	Change
Profit for the year	7.394	7.030	364
Adjustments	10.804	7.579	3.225
Working capital	18.198	14.609	3.589
Change in current assets	-133	122	-255
Change in current liabilities	-508	118	-626
Paid interests and taxes	-4.535	-3.741	-794
Cash from operating activity	13.022	11.108	1.914
Investing activities	-5.282	-8.671	3.389
Financing activities	-6.156	-1.964	-4.192
Change in cash	1.584	473	1.111
Net cash at the end of the year	3.875	2.299	1.576

Strong balance sheet at year-end - restatement of comparative figures

Balance Sheet 28 February 2026 (m.ISK)

- **Non-current assets** totaled 90,4 b.ISK, up by 8.0 b.ISK during the year – **lease assets** increased by 5.2 b.ISK, mainly due to a new lease agreement at Álfabakki 2
- **Current assets** totaled 24.9 b.ISK, up by 1.7 b.ISK during the year – cash increased by 1.6 b.ISK
- **Equity** totaled 42.8 b.ISK and the company held 17.8 million **own shares** at year-end
- **Total liabilities** were 72.5 b.ISK, increase of 5.4 b.ISK due to higher lease liabilities
- **Interest-bearing short-term debt** amounted to 9.0 b.ISK - incl. 3.8 b.ISK in **DKK financing related to Hagar's acquisition of SMS** (currently being refinanced), as well as 3.0 b.ISK **bond maturing this autumn**

	28.02. 2026	28.02. 2025*	%Δ		28.02. 2026	28.02. 2025*	%Δ
Property, plant and equipment	37.836	35.632	+6%	Borrowings	14.351	17.137	-16%
Intangible assets	16.167	16.097	+0%	Lease liabilities	21.022	15.947	+32%
Other non-current assets	36.378	30.643	+19%	Income tax	3.918	4.379	-11%
Non-current assets	90.381	82.372	+10%	Non-current liabilities	39.291	37.463	+5%
Inventories	14.393	13.974	+3%	Borrowings	9.040	6.278	+44%
Trade receivables	6.597	6.887	-4%	Lease liabilities	3.932	3.630	+8%
Cash	3.875	2.299	+69%	Trade payables	20.204	19.672	+3%
Current assets	24.865	23.160	+7%	Current liabilities	33.176	29.580	+12%
Total assets	115.246	105.532	+9%	Total liabilities	72.467	67.043	+8%
Liabilities and equity	115.246	105.532	+9%	Total equity	42.779	38.489	+11%

* Comparative figures have been restated to reflect the fair value of the SMS purchase price at the acquisition date, 2 December 2024, following information obtained within one year of the acquisition. Non-current assets increased by ISK 496 million, with a corresponding increase in long-term liabilities. The equity ratio decreased from 36.6% to 36.5% following the changes.

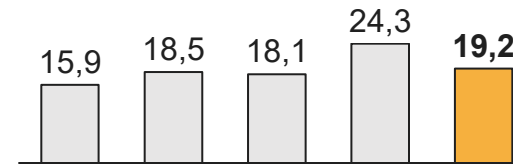
Return on equity was 19.2% for the year

Key financial metrics (12M 2021/22 – 12M 2025/26)

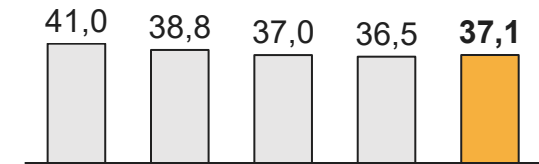
- **Return on equity was 19.2%** over the past 12 months, declining from the prior year - partly due to one-off income in Q4 last year
- **Equity ratio** was 37.1% at year-end – **board’s target** of around 35.0%
- **Net interest bearing debt** at year-end, incl. lease liabilities, amounted to 44.5 b.ISK or 2,5 x annual EBITDA
- **Current ratio** at year-end was 0.75, compared to 0.78 in prior year
- **Cash conversion cycle** was 12.8 days, compared to 14.0 days in the prior year
- **Asset turnover ratio** was 1.8 compared to 2.0 in the prior year

Shareholders return

Return on equity (%)

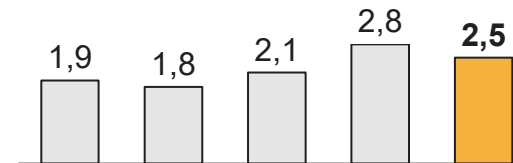


Equity ratio (%)

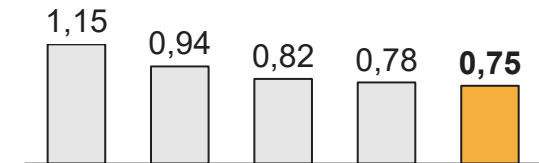


Risk in operations

Net debt/EBITDA¹

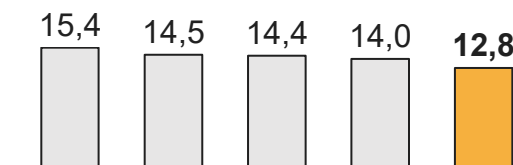


Current ratio²

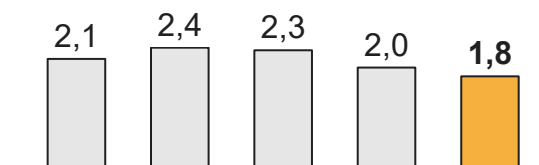


Efficiency of assets

Cash conversion cycle (# of days)³



Asset turnover ratio⁴



1) Net interest-bearing debt (including leasing liabilities) / 12 months EBITDA 2) Current assets / current liabilities
 3) Cash conversion cycle = number of inventory days + number of days for accounts receivables – number of days for accounts payable 4) Sale / assets

Overview

Operational Overview

Business Updates

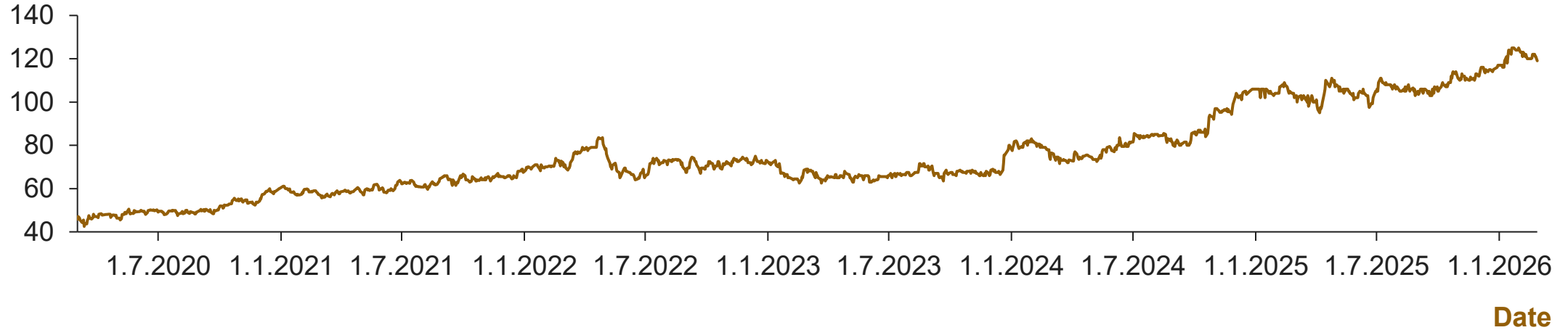
Financial Statements

Status and Outlook



Share price and largest shareholders

Price



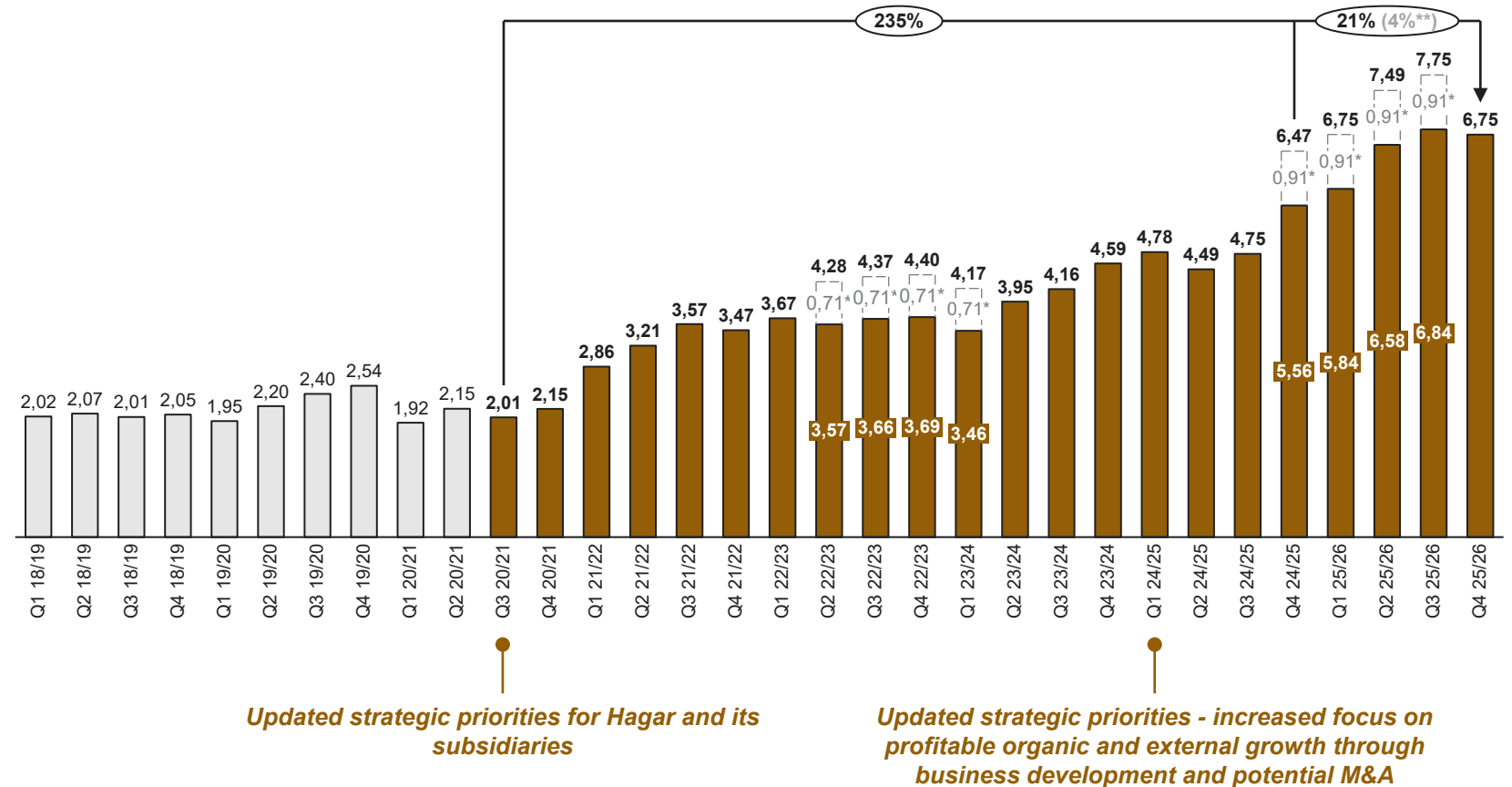
Largest shareholders, shares held at 28.02.2026

1. Gildi - lífeyrissjóður	16.3%	6. Birta lífeyrissjóður	6.4%
2. Lífeyrissjóður verslunarmanna	12.2%	7. Festa - lífeyrissjóður	4.2%
3. Lífeyrissjóður starfsmanna ríkisins A-deild	11.2%	8. Stapi lífeyrissjóður	3.0%
4. Brú lífeyrissjóður starfsm. sveitarfélaga	8.4%	9. Söfnunarsjóður lífeyrisréttinda	2.4%
5. Kaldbakur ehf.	8.1%	10. Almenni-Lífsverk lífeyrissjóður	24%

Earnings per share continue to strengthen year-on-year

Accumulated basic earnings per share for the past 12 months (ISK per share)

- **Earnings per share (EPS) have increased significantly** in recent periods and are now at **historically high levels, at ISK 6.75** - Q4 results are affected by double rent related to the development at **Álfabakki** and **negative fair value changes** of investment properties
- **Excluding one-off fair value adjustments in the Faroe Islands** following the acquisition, **EPS increased by just over 21% year-on-year**
- **The improved EPS** in recent periods **continues to be driven by overall operational improvements, strategic decisions, new units and increased activity**



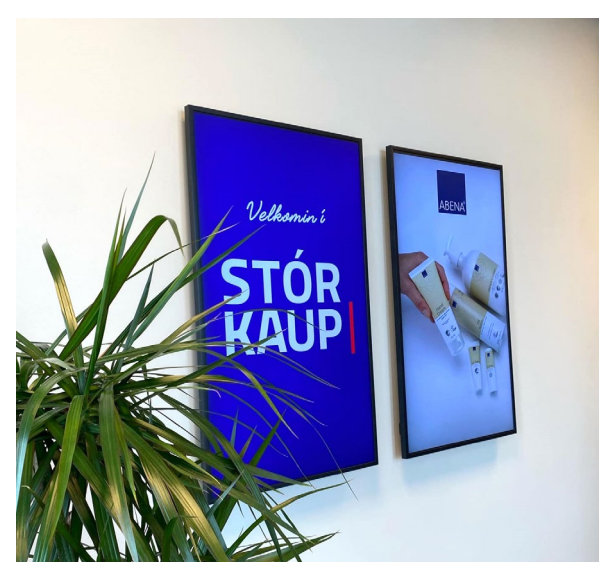
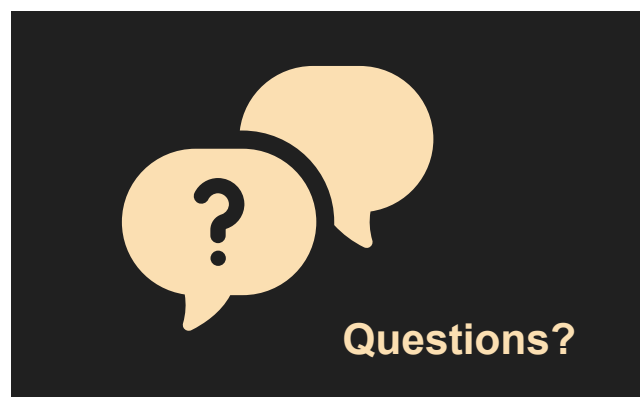
* One-off effects arising from the Klasi transaction in Q2 22/23 and from the acquisition of SMS in Q4 24/25

** Including one-off effects related to SMS

Status and outlook

- **Operations are performing well across the Group, and the outlook is generally positive, however...**
 - ...economic conditions in Iceland have deteriorated in recent months
 - ...tensions in the Middle East are expected to impact economic conditions and society
- **The procurement partnership with Salling Group** is expected to support lower procurement costs and customer prices, strengthening the competitiveness of Hagar's retail operations
- **The position of key operating units is strong**, with growth in core operations exceeding market growth
- **Opportunities remain in operational improvements**, where incremental changes can have a material impact on performance
- **New business units are commencing operations** - business development is delivering results
- **Financial position remains strong, with solid cash flow and secured financing**, supporting the ability to pursue attractive opportunities
- **Management's EBITDA guidance** for the 2026/27 financial year is ISK **18,800 - 19,300** million





Companies within the Hagar Group in Iceland



Bónus is a chain of discount stores that, from its founding, has offered the customers the lowest possible food price in Iceland. There are in total 33 stores but the product range covers all the primary household needs.



Hagkaup is a leading department store which emphasises on excellent service and a wide range of products. There are 7 stores, plus an online store, but the main product categories are food, cosmetics and toys.



Olís specialises in the sale and service of fuel and other oil products, as well as fast food, various essential products for car owners, as well as multi-faceted services for e.g. fishing, contracting and transport enterprises throughout the country.



Eldum rétt offers its customers meal kits - available through its online store as well as in Hagkaup and Bónus - with recipes and precisely measured ingredients to cook healthy and delicious meals with minimal effort.



Aðföng is a purchasing and logistics center for the retail and HoReCa market, but the company's activities consist of purchasing, inventory management and distribution for Bónus, Hagkaup, Olís and Stórkaup stores.



Bananas is the largest importer and distributor of fresh vegetables, fruits and berries in Iceland and also one of the largest import companies in the country. Bananas is also the largest buyer and distributor of domestic vegetable and berry products.



Stórkaup is a wholesaler servicing bulk users with supplies on a broad basis, with operational guiding principles in efficiency, modern level of service and a simple sales organisation and distribution. The main product categories are operational supplies, health products and food products.



Zara is one of the world's largest fashion store chains selling clothing for adults as well as children at decent prices. Hagar manages the elegant Zara store in Smáralind.



ASSOCIATES WITHIN THE GROUP



EXAMPLES OF BRANDS WITHIN THE GROUP



Companies within the Hagar Group in Faroe Islands



Bónus is a nationwide chain of affordable grocery stores in the Faroe Islands, known for offering the best grocery prices in the country - eight locations in total.



Miklagarður is a hypermarket offering a wide range of products including food, toys, and other specialty products. Miklagarður also operates a meat processing facility that serves the SMS group.



Mylnan is a combination of a convenience store and a bakery with four locations across Torshavn. It also serves as the primary supplier of baked goods for Bónus and Miklagarður.



SMS operates four restaurants in the main shopping mall, i.e. Burger King, Sunset Boulevard, Sushi Daily and Hornið. Additionally, SMS operates two steakhouses (Angus Steakhouse) in Torshavn and Klaksvik and Sunset Boulevard in Runavík.



Rumbul & Sheep offer a variety of smaller items at affordable prices, making everyday essentials accessible across four locations in the Faroe Islands.

Ownership: 60%



Diversified property portfolio of 14,000 m², primarily used for own operations. Additionally, operating the main shopping mall, which houses both own stores but predominantly rented units.



Burn is a gym with three locations in Torshavn, offering flexible monthly subscriptions. In addition to general membership, it provides private lessons and personalized training.

Ownership: 50%
Associated company



Omaná is an ice cream and dessert provider that operates a dedicated dessert shop while also supplying ice cream and sweets at a group level.

Ownership: 50%
Associated company



Disclaimer

On behalf of Hagar, attention is drawn to the fact that the statements and information in this presentation are based on, as appropriate, the plans and estimates of the company's directors, but not on facts that may be verified at the time of publication or by any discussion by the company of the presentation. For these reasons, the statements and information carry a degree of uncertainty.

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hagar

The logo for 'hagar' features the word in a bold, lowercase, sans-serif font. It is enclosed within a stylized, horizontal oval shape composed of two thick, curved lines. The top-left and bottom-left portions of these lines are grey, while the top-right and bottom-right portions are orange. The lines are slightly offset from each other, creating a sense of motion or a dynamic frame around the text.