

Company Announcement No. 19 – 2026 to Nasdaq Copenhagen



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AO updates financial outlook for 2026 following completion of the acquisition of Elektroimportøren

Following the completion of the acquisition of Elektroimportøren AS, AO updates its financial outlook for 2026 to include the expected contribution from Elektroimportøren during AO's period of ownership in 2026.

Elektroimportøren is expected to contribute revenue of DKK 500–550m and EBITDA of approximately DKK 70m during AO's period of ownership in 2026. The expected contribution to EBT is approximately DKK 30m before additional financing costs related to the acquisition of approximately DKK 10m.

The period of 2026 in which Elektroimportøren is part of the AO Group includes its peak season and is expected to generate higher earnings than the average for the year.

The underlying outlook for AO excluding Elektroimportøren remains unchanged from the guidance announced on 17 August 2026.

AO's updated financial outlook for 2026 is:

DKKm	Guidance August 17	Elektro-importøren	Financing	New Guidance
Revenue	6,600 – 6,750	500 - 550		7,100 – 7,300
EBITDA	460 - 500	70		530 - 570
EBT	260 - 300	30	(10)	280 - 320

The outlook does not include any additional amortisation resulting from the purchase price allocation, which is, however, expected to be limited.

The midpoint of the updated outlook corresponds to revenue of DKK 7,200m, EBITDA of DKK 550m and EBT of DKK 300m. The development from AO's 2025 results to the midpoint of the updated 2026 outlook is illustrated below:

DKKm	2025	Organic growth	JMV	Elektro- importøren	Financing	2026 before transaction costs	Transaction costs	2026 guidance midpoint
Revenue	6,121	504	50	525		7,200		7,200
EBITDA	434	61	5	70		570	(20)	550
EBT	260	35	5	30	(10)	320	(20)	300

Transaction costs related to the acquisition of Elektroimportøren of approximately DKK 20m are expected to be recognised in Q3 2026.

Contacts

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