Press release 21 August 2026

Synsam Group's Q2 report 2026

Strong growth and improved earnings

1 April–30 June 2026

- Net sales increased to SEK 2,049 million (1,841), up 11.3 percent. Organic growth totalled 9.8 percent (9.1)
- Net sales from spectacles subscriptions increased 16.6 percent (8.2)
- The gross margin increased to 73.6 percent (73.1)
- EBIT increased to SEK 290 million (267) and the EBIT margin was 13.9 percent (14.2)
- Cash flow from operating activities increased to SEK 435 million (413)
- Net debt amounted to SEK 3,180 million (3,040) at the end of the period, compared with SEK 2,975 million at year-end 2025. Synsam's share buy-back programme has increased net debt by SEK 200 million in 2026
- Profit after tax increased to SEK 192 million (114)
- Earnings per share before and after dilution increased to SEK 1.35 (0.79)

1 January–30 June 2026

- Net sales increased to SEK 3,821 million (3,549), up 7.7 percent. Organic growth totalled 7.8 percent (10.8)
- Net sales from spectacles subscriptions increased 11.4 percent (10.3)
- The gross margin increased to 74.6 percent (73.6)
- EBIT increased to SEK 476 million (441) and the EBIT margin increased to 12.3 percent (12.2)
- Cash flow from operating activities increased to SEK 808 million (723)
- Profit after tax increased to SEK 323 million (201)
- Earnings per share before and after dilution increased to SEK 2.27 (1.39)

Events after the end of the period

- After the end of the period, 761,000 own shares in Synsam have been purchased for SEK 42 million under the previously communicated share buy-back programme with the aim of adjusting the company's capital structure

President and CEO Håkan Lundstedt comments:

"The second quarter delivered proof of Synsam's strength. We reported strong growth, improved EBIT and sustained strong cash flow, while in parallel we continued to advance our market positions. Organic growth was 9.8 percent and like-for-like growth 8.0 percent, with the Erling Haaland partnership generating considerable attention for Synsam as a whole and our offering. EBIT increased 8.4 percent to SEK 290 million (267). This performance demonstrates the strength of our business model and our ability to translate growth into improved earnings.

A number of factors distinguished the second quarter:

- **Strong development in subscriptions and the cash business**, with continued growth for Synsam Lifestyle and a positive development in cash sales.
- **Organic growth in all markets**, with a stronger EBIT margin in our two largest markets, Sweden and Norway.
- **Increased capacity and availability through Synsam EyeView**, which continues to support customer value and growth.
- **Continued innovation and new product categories**, with strong development for smart glasses.
- **Successful store expansion**, with eight new establishments during the quarter and a continued rapid path to profitability for new stores.
- **Partnership with Erling Haaland**, which generated considerable attention for Synsam and our offering.

Continued strong development in subscriptions and the cash business

Net sales from the Synsam Lifestyle spectacles subscription increased 16.6 percent during the quarter. At the end of the quarter, approximately 782,000 (approximately 730,000) customers had spectacles subscriptions, an increase of 7.1 percent compared with the previous year. The total number of subscription customers for spectacles and contact lenses amounted to approximately 931,000 (approximately 871,000) on 30 June 2026. The subscription business remains a key driver of stable, profitable growth and supports high levels of customer loyalty and long-term customer relationships. The cash business also reported a positive development, with an increase in net sales of 5.6 percent compared with the corresponding quarter last year.

Positive organic growth in all markets

All of our markets reported positive organic growth during the quarter. In Sweden, Synsam further strengthened its market position. Organic growth totalled 8.9 percent and the gross margin and EBIT margin also improved. Synsam EyeView contributed to increased availability and supported growth during the period. We also strengthened our market position in Norway, with organic growth of 10.0 percent. Both the gross margin and the EBIT margin improved and Synsam EyeView again made a positive contribution to availability and growth. Finland once again reported a quarter with strong growth. Organic growth totalled 13.9 percent in a market where competition remains intense. In Denmark, organic growth was positive and amounted to 8.8 percent. Similar to the first quarter, growth was positively impacted by the changes to the handling of returns in Lifestyle. Our action programme to strengthen profitability in Denmark is continuing, and initiatives include the launch of a pilot project to develop additional forms of Synsam Lifestyle.

Innovation that strengthens growth and customer value

Innovation is a key part of Synsam's strategy and an important tool to increase accessibility, enhance the customer experience and create new growth opportunities. One area that is developing rapidly is smart glasses, where the sales trend remains strong. Smart glasses combines traditional eyewear with new AI-based technology and is still in the early stages of development. Synsam has established a strong position in this area in the Nordic region, and we see promising opportunities as the technology and its use cases evolve.

Synsam EyeView allows us to increase optician capacity and to offer our customers eye examinations at more convenient times, including evenings and weekends. During the second quarter, 20 percent of all eye examinations in Sweden were conducted using Synsam EyeView. The corresponding share in Norway was 21 percent.

During the quarter, Synsam Lifestyle celebrated its tenth anniversary. Starting as one of Synsam's many innovations, Synsam Lifestyle has evolved into a key part of our business and now includes approximately 782,000 spectacles subscription customers. Lifestyle has transformed customers attitudes to consuming eyewear and eye health, and is a clear example of how innovation, customer focus and long-term relationships can create customer value and profitable growth. A decade after its launch, we continue to refine our offering for new customer groups and to meet future needs. Furthermore, our contact lens subscriptions have provided added value for our customers.

The partnership with the football star Erling Haaland has generated widespread attention and helped us to reach new target groups.

Continuing expansion through new establishments

During the second quarter, Synsam established eight new stores. We have thereby established 82 stores since the beginning of 2024 and are well aligned with our goal of 90 new stores during the 2024–2026 period. During the third quarter, we plan to establish an additional two to four stores. Our new stores are quickly achieving profitability, which reflects the strength of our concepts and our well-developed method for analysis, location selection and establishment. We continue to see strong potential for further expansion in the Nordic region.

Focus on sustainable and profitable growth

We are well-positioned to continue to create long-term value for both customers and shareholders through our scalable business model, strong market positions and clear focus on customer value and execution."

Live Q&A in Swedish

- **Date and time**: August 21, 2026, at 09.30 CEST
- **Place**: Webcast
- **Speakers**: President and CEO Håkan Lundstedt and CFO Per Hedblom
- **Link** to participate in the Q&A session: Synsam Group Q2

Live Q&A in English

- **Date and time:** August 21, 2026, at 10.30 CEST
- **Place**: Webcast
- **Link** to participate in the Q&A session: Synsam Group Q2

The presentation material will be available on the website at 07:30 a.m. CEST today.
www.synsamgroup.com/en/investors/financial-reports/

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This information is such that Synsam AB (publ) is obligated to disclose in accordance with the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication, through the agency of the contact person set out above, at 7:30 a.m. CEST on 21 August 2026.

Synsam Group is a leading optician group in the Nordic region, with a differentiated and affordable subscription offering. Synsam Group offers a wide range of products and services for eye health and eye fashion, catering to the customer's different lifestyles and needs. The group has approximately 5,600 employees, net sales of approximately SEK 7.3 billion (rolling twelve months until June 2026) and approximately 600 stores in the Nordics, operating under the brands Synsam, Synsam Outlet and Profil Optik in Denmark. Through digitalization, subscription services and other innovative concepts, Synsam Group is at the forefront of innovation in the Nordic optical retail market across multiple dimensions including customer journey, product offering and ESG. Synsam Group's share is traded on Nasdaq Stockholm (SYNSAM). www.synsamgroup.com