

REVENUE DECLINED, ADJUSTED OPERATING RESULT IMPROVED



Q1 2026 Results

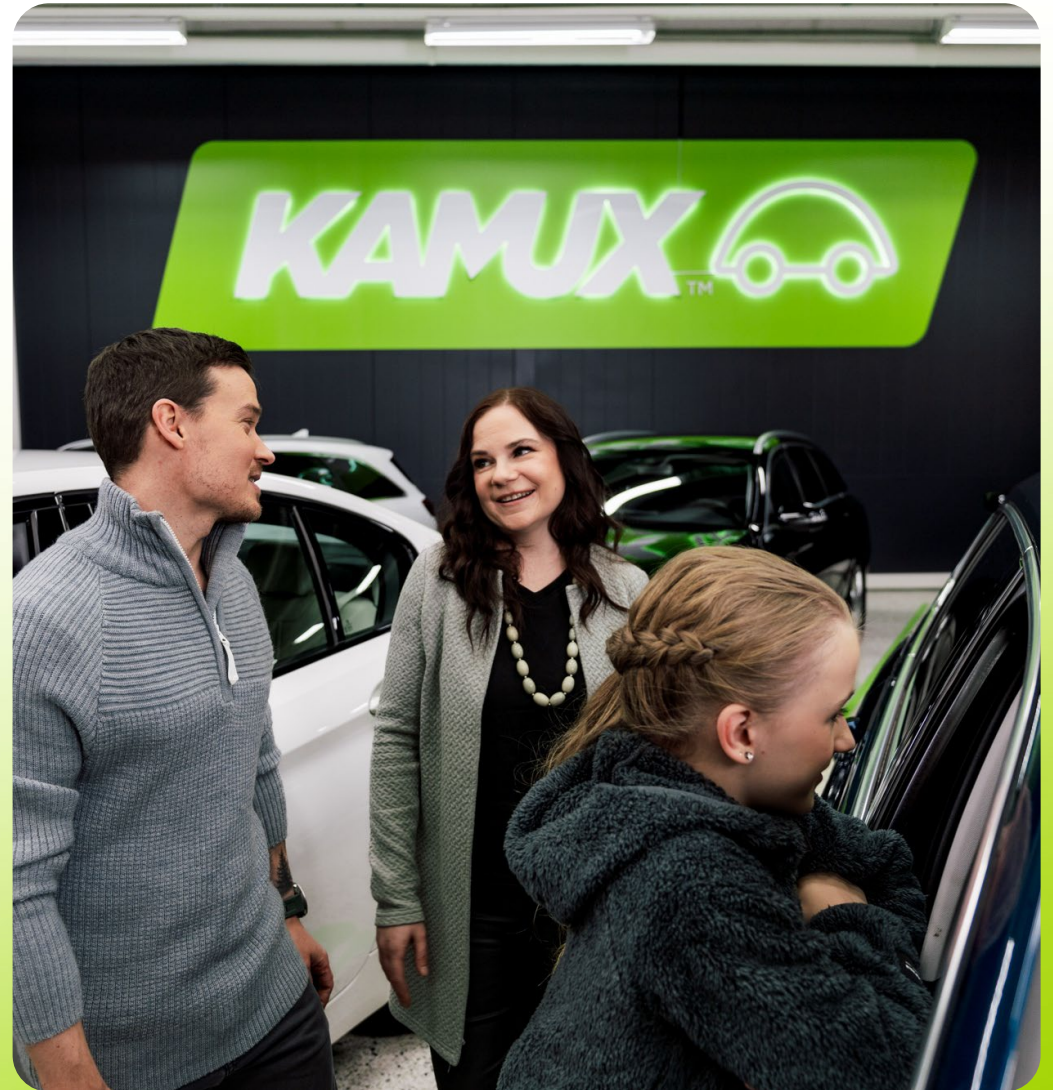
CEO Juha Kalliokoski

CFO Enel Sintonen

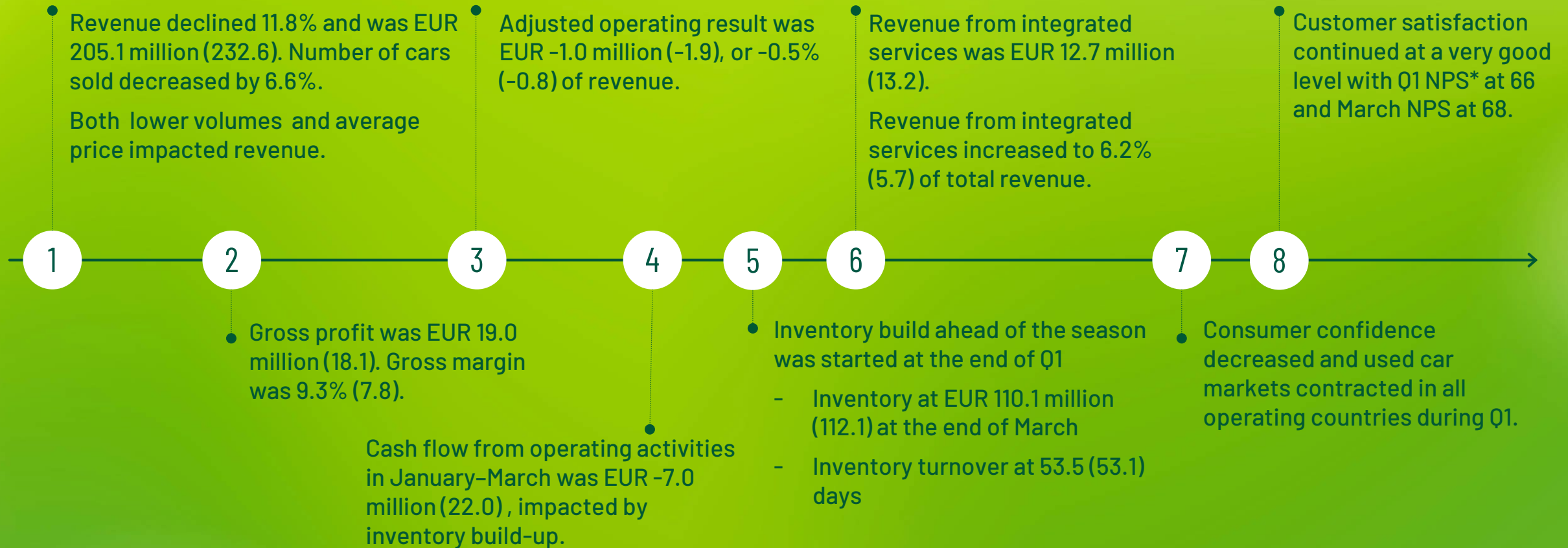
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Q1 2026 RESULTS

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FOCUS IN Q1 WAS ON PROFITABLE DEALS AND INVENTORY HEALTH



USED CAR MARKET CONTRACTED IN ALL OPERATING COUNTRIES; KAMUX GAINED SHARE IN SWEDEN

Market	Market size (2025)	Kamux market share*	Market development in Q1 2026	Kamux position and development in Q1 2026
Finland	~0.8 million cars	~6.9% #2	Market contracted	Kamux #2 in number of cars sold
Sweden	~1.27 million cars	~0.62% Top 7	Market contracted	Kamux is among the top 7 used car dealers in Sweden
Germany	~6.5 million cars	~0.1%	Market contracted	Kamux maintained its market share

In Q1 2026, new passenger car registrations in the EU increased by 4% (ACEA).

New car registrations in Kamux's markets in Q1 2026:

Finland +3.0%

Sweden -3.1%

Germany +5.2%

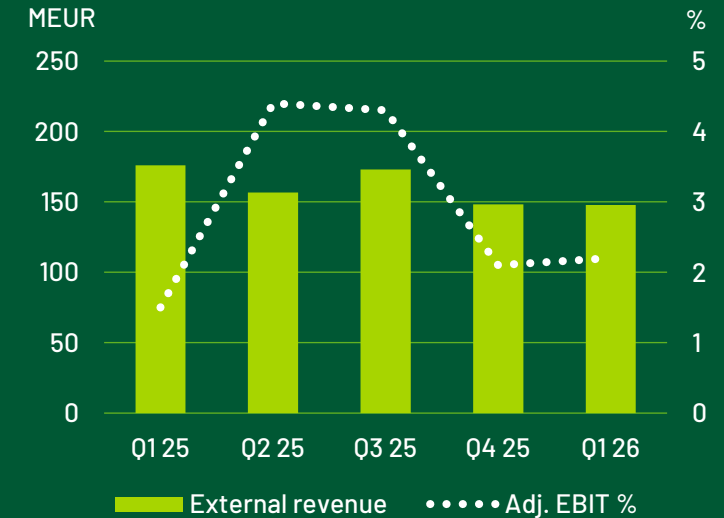
CHANGES IN SHOWROOM NETWORK

	Finland	Sweden	Germany	Total
Q1/2026	- Malmi and Herttoniemi showrooms closed - Seinäjoki showroom relocated	-	-	-2
Total showrooms on March 31, 2026	40	17	9	66
Announced openings/closures	-	-	-	-



FINLAND: CONTINUED FOCUS ON PROFITABILITY

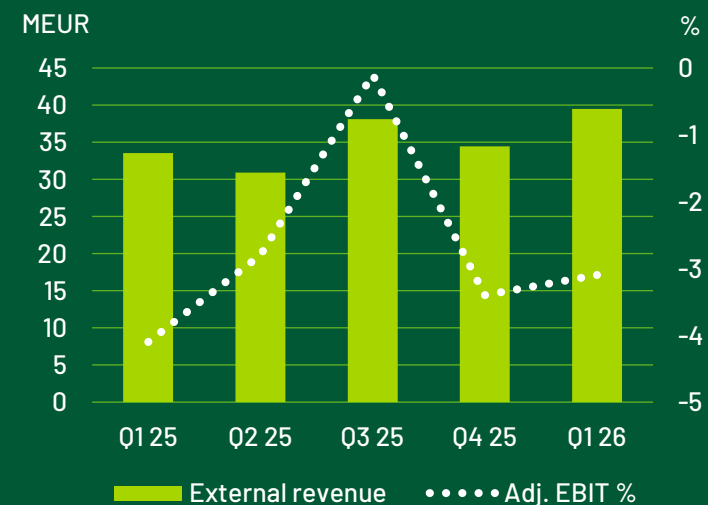
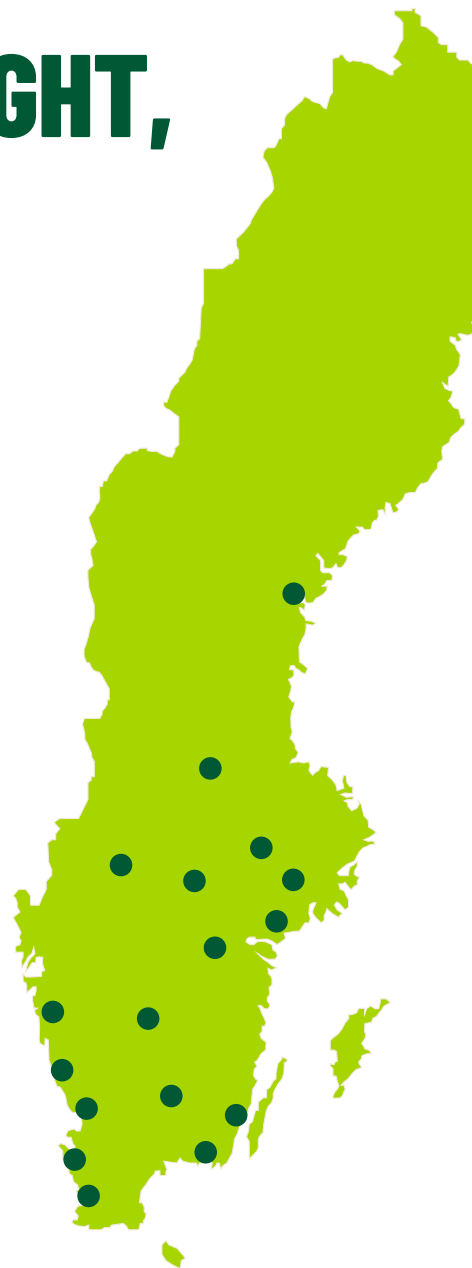
- Market contracted slightly in the quarter, sales via dealerships grew slightly
- EV & chargeable vehicle demand increased following the rising fuel prices impacted by the Iran crisis
- Used car prices were stable
- Competition and purchasing markets remained tight
- Revenue impacted by lower volumes and lower average price
- Continued focus on profitability visible in improved gross margin
- Adjusted EBIT improved despite lower volumes
- Consumer satisfaction improved further, NPS at 68 in Q1 and 70 in March



KEY FIGURES, MEUR	Q1 26	Q1 25	CHANGE
Number of cars sold	10,271	11,319	-9.3%
External revenue	147.7	176.1	-16.1%
Gross margin	10.2%	8.4%	
Adj. EBIT	3.2	2.6	+24.5%
Financing services, penetration	46%	46%	
Insurance services, penetration	65%	63%	
Kamux Plus, penetration	31%	33%	
NPS	68		

SWEDEN: DIRECTION IS RIGHT, MORE SPEED NEEDED

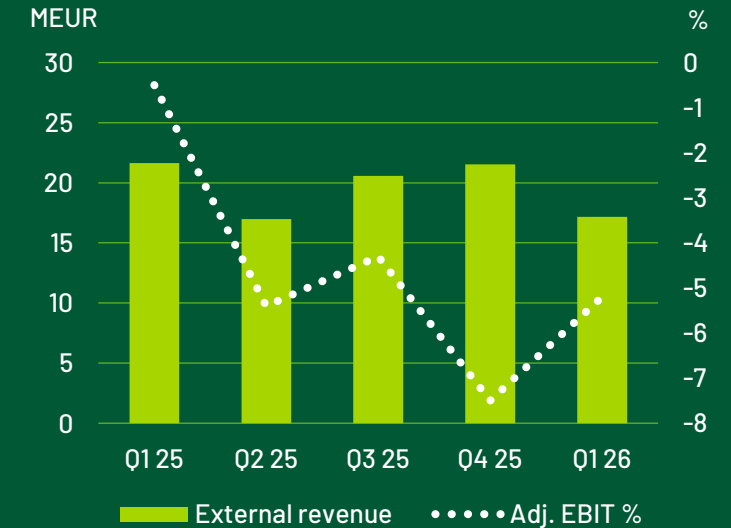
- Used car market contracted during the quarter, consumers continued to prefer older and more affordable cars
- Used car prices were stable, competition remained tight
- Number of sold cars grew, but revenue impacted by lower average price following consumer preferences
- Gross profit and gross margin developed positively following improved margin per car
- Penetration rates of integrated services improved vs. PY, calculation method for penetration rate of insurance services has been updated
- Niklas Eriksson started as MD of Kamux Sweden on April 13, 2026



KEY FIGURES, MEUR	Q1 26	Q1 25	CHANGE
Number of cars sold	2,207	1,900	+16.2%
External revenue	39.5	33.5	+17.7%
Gross margin	6.1%	3.7%	
Adj. EBIT	-1.3	-1.7	+25.7%
Financing services, penetration	52%	50%	
Insurance services, penetration	26%	18%	
Kamux Plus, penetration	32%	23%	
NPS	62		

GERMANY: TURNAROUND TAKING LONGER THAN EXPECTED

- Market contracted slightly vs. Q1/25, used car prices were stable
- Number of cars sold decreased
- Revenue affected by lower volumes and lower average price
- Profitability measures affected by lower volumes and inventory measures.
- Focus continued on inventory management and operational execution.



KEY FIGURES, MEUR	Q1 26	Q1 25	CHANGE
Number of cars sold	1,193	1,344	-11.2%
External revenue	17.2	21.6	-20.6%
Gross margin	7.6%	9.7%	
Adj. EBIT	-0.9	-0.1	-674.7%
Financing services, penetration	25%	27%	
Insurance services, penetration			
Kamux Plus, penetration			
NPS	68		



FINANCIAL DEVELOPMENT AND OUTLOOK

DISCIPLINED INVENTORY MANAGEMENT, THE BACKBONE OF IMPROVED GROSS MARGIN

- Revenue and volumes declined
- Gross margin 9.3% (7.8) improved for the fourth consecutive quarter
- Gross profit EUR 1,386 per car (1,233), +12.4%
- Inventory turnover 53.5 (53.1) days
- Gross margin and inventory turnover reflect disciplined inventory management and focus on profitable deals
- Seasonal inventory build-up started, the key contributor to cash flows
- Cash balance EUR 5.8 million (29.8), unused credit facilities EUR 30 million
- Net debt EUR 44.8 million (56.3)
- Equity ratio 53.3% (44.8)
- Basic earnings per share at EUR -0.03 (-0.10)

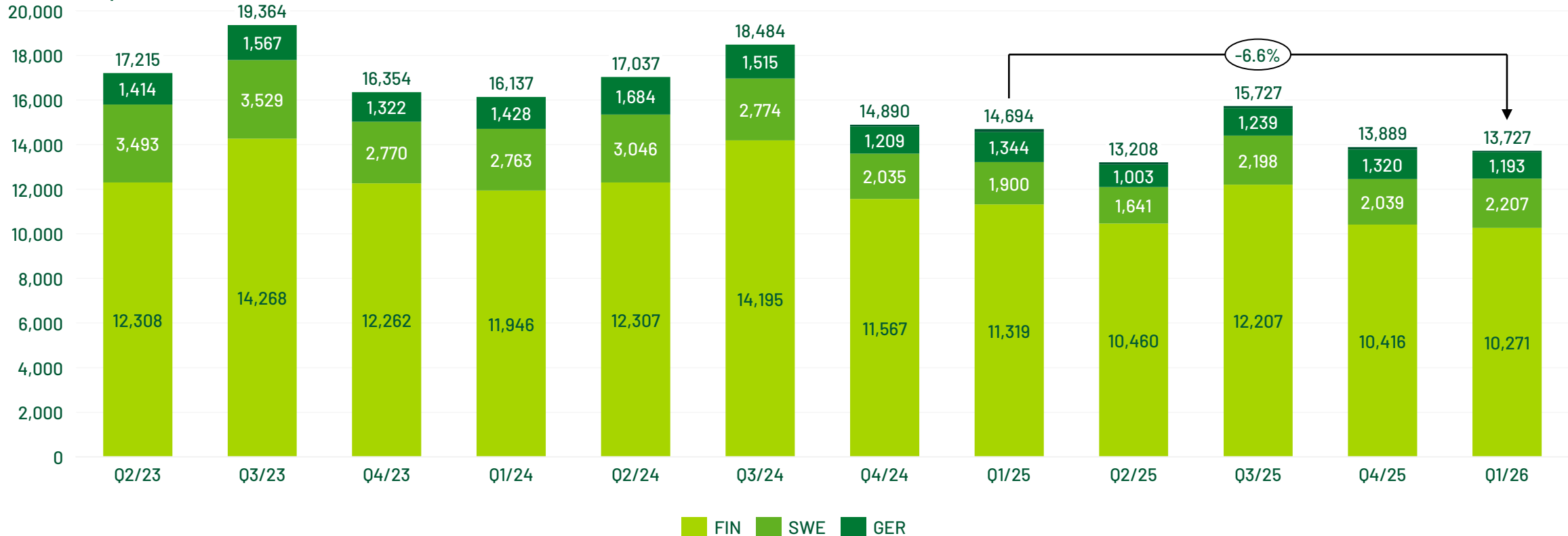
**Right
direction in
profitability
measures**

KEY FIGURES

(MEUR)	1-3/2026	1-3/2025	Change, %	1-12/2025
Revenue	205.1	232.6	-11.8%	875.9
Gross profit	19.0	18.1	5.0%	85.3
as percentage of revenue, %	9.3%	7.8%		9.7%
Operating result (EBIT)	-1.0	-2.6	61.9%	0.6
as percentage of revenue, %	-0.5%	-1.1%		0.1%
Adjusted operating result	-1.0	-1.9	47.8%	3.3
as percentage of revenue, %	-0.5%	-0.8%		0.4%
Revenue from integrated services	12.7	13.2	-3.8%	53.2
as percentage of revenue, %	6.2%	5.7%		6.1%
Inventory turnover, days	53.5	53.1	0.8%	51.8
Return on equity (ROE), %	0.5%	-0.6%		-2.1%
Return on investment (ROI), %	2.0%	1.8%		0.8%
Equity ratio, %	53.3%	44.8%		53.5%

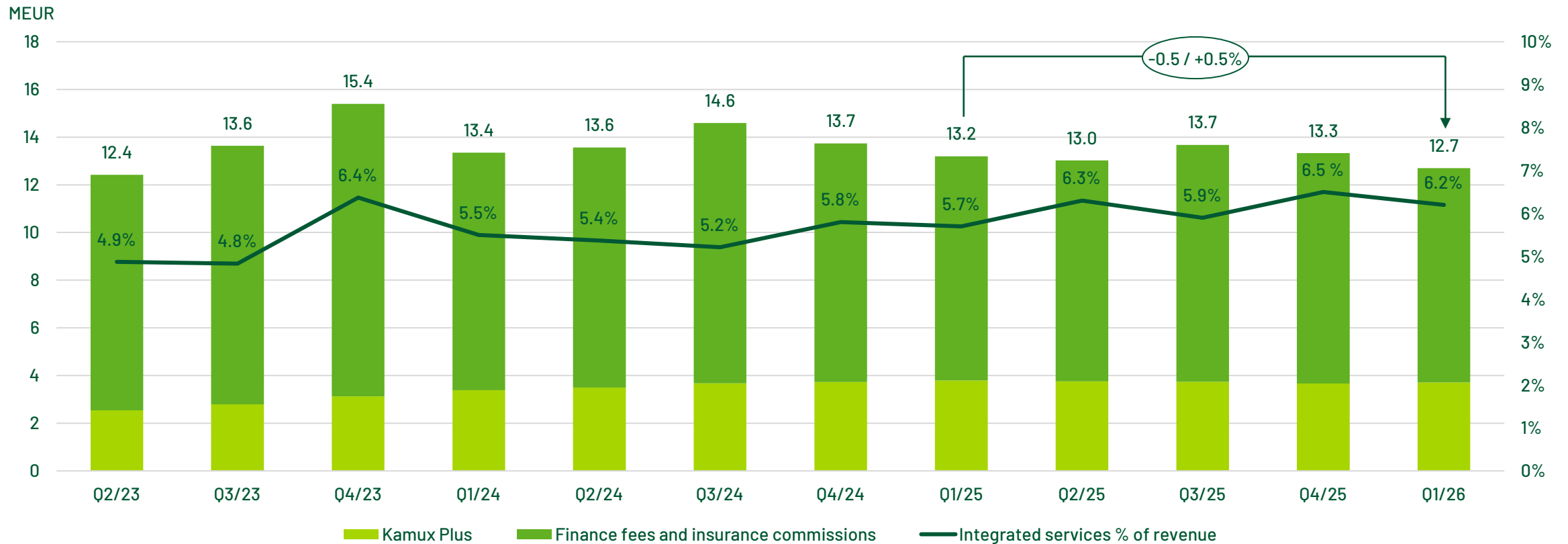
CONTINUED FOCUS ON PROFITABLE DEALS IN A TIGHT MARKET AFFECTED VOLUMES

Sold cars (pcs)



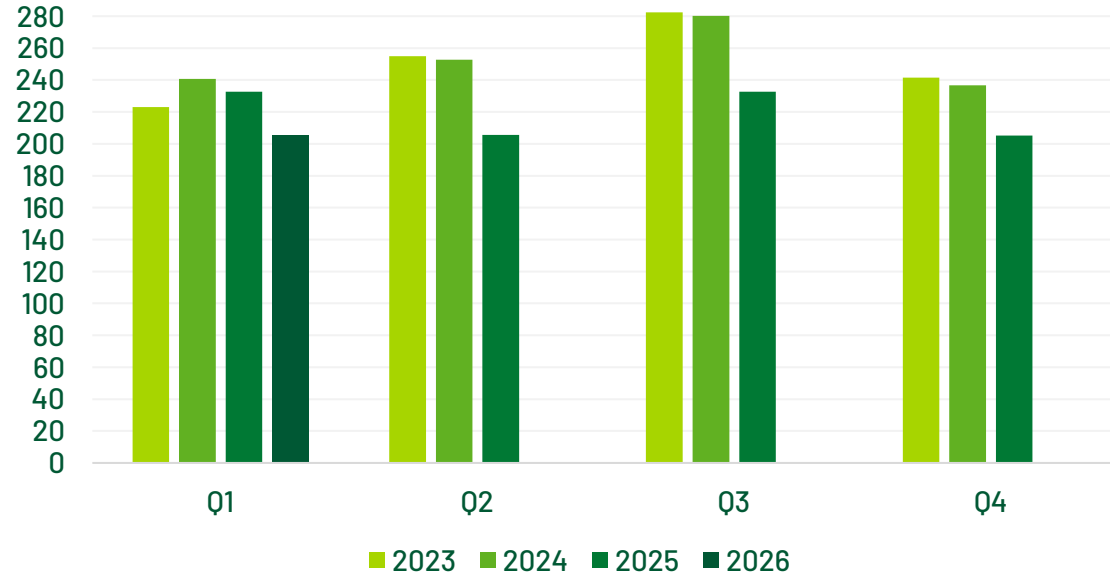
INTEGRATED SERVICES RELATIVELY STABLE

Revenue from integrated services



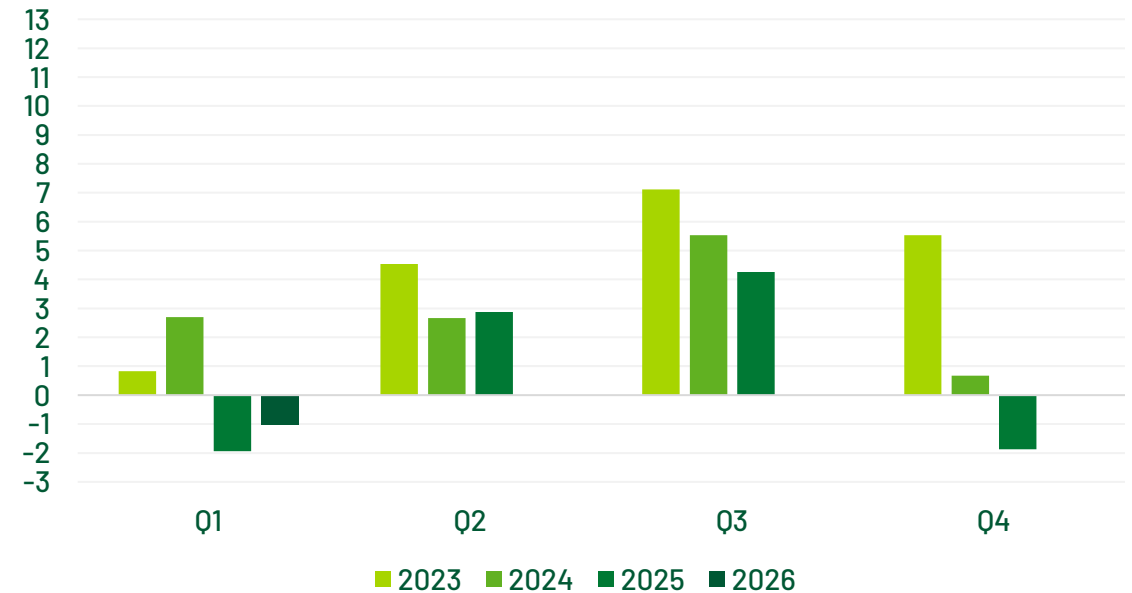
OPERATING RESULT BURDENED BY LOWER VOLUMES

Revenue (EUR million)



Revenue was EUR 205.1 million (232.6). It declined by 11.8% due to lower number of cars sold and lower average price.

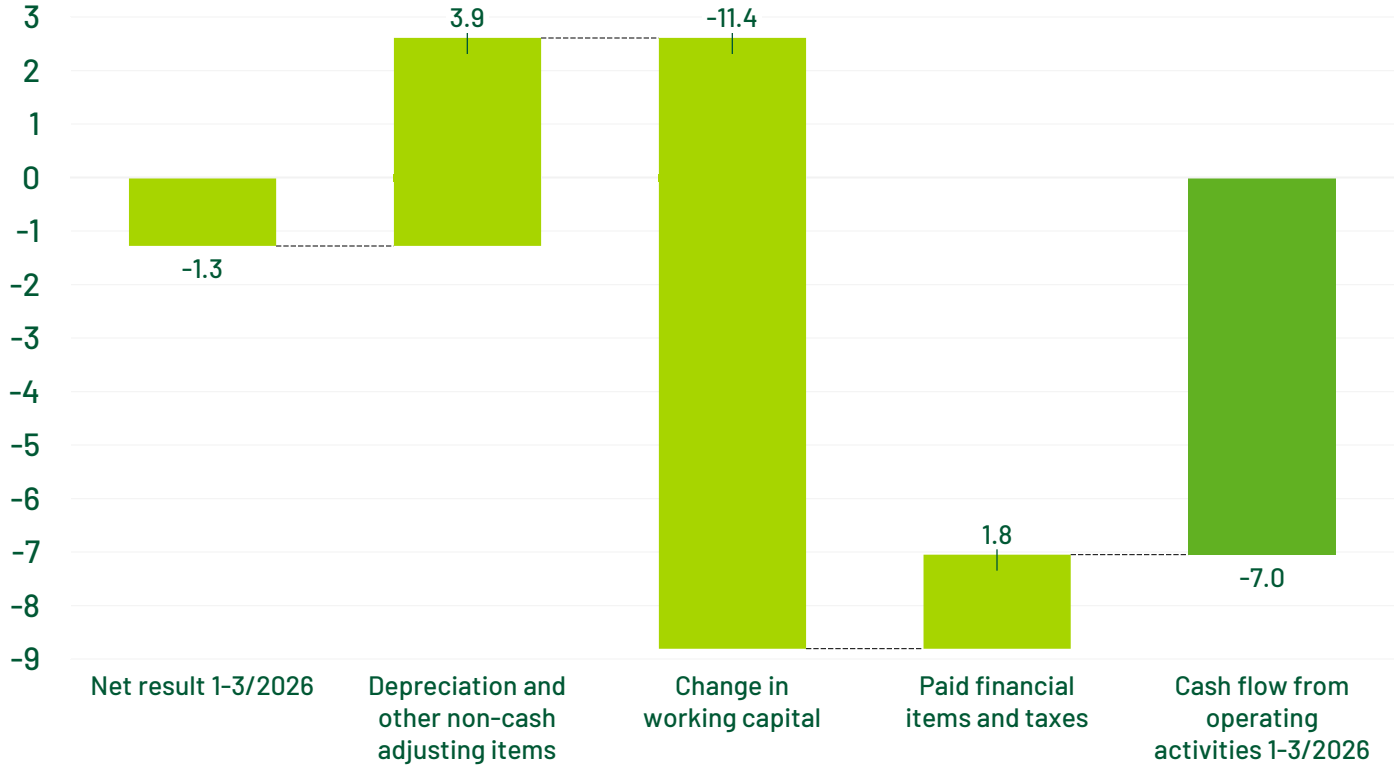
Adjusted operating result (EUR million)



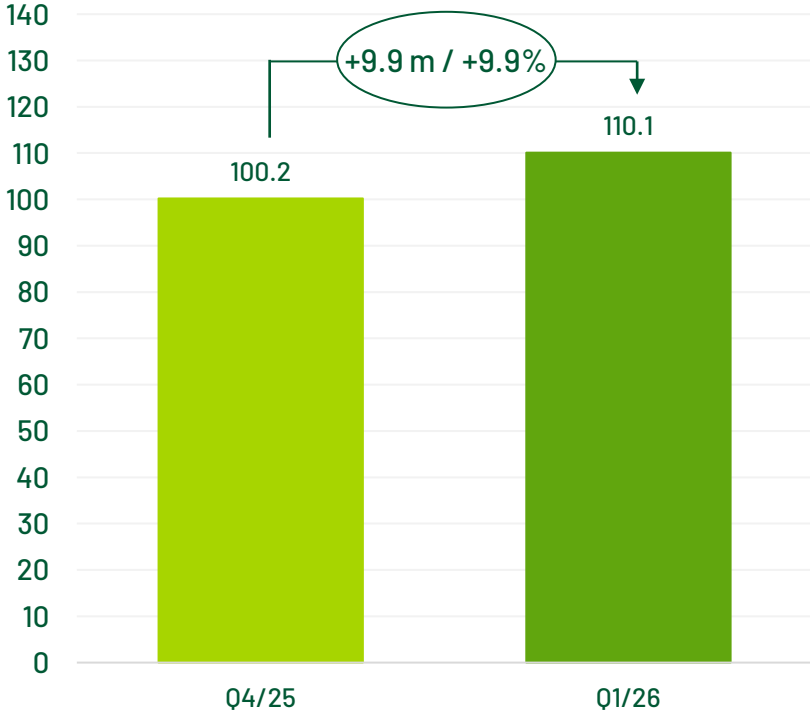
Adjusted operating result (EBIT) was EUR -1.0 million (-1.9), or -0.5% (-0.8) of revenue.

SEASONAL INVENTORY BUILD-UP VISIBLE IN OPERATING CASH FLOW

Components of Cash Flow from Operating Activities 1-3/2026 (EUR million)



Inventories (EUR million)



A close-up photograph of a green industrial machine component. The text 'DUAL MOTOR' is embossed on the surface. The background is blurred, showing other parts of the machine.

OUTLOOK FOR 2026

Kamux expects its adjusted operating profit for 2026 to increase from the previous year.

DIVIDEND FROM 2025

The Annual General Meeting decided that a dividend of EUR 0.05 per share will be distributed for the year 2025 (EUR 0.07 per share)

- Kamux Corporation's distributable earnings totaled EUR 88 million on December 31, 2025
- The dividend will be paid in one instalment on October 30, 2026
- In 2025, earnings per share were EUR -0,06 (0.12)



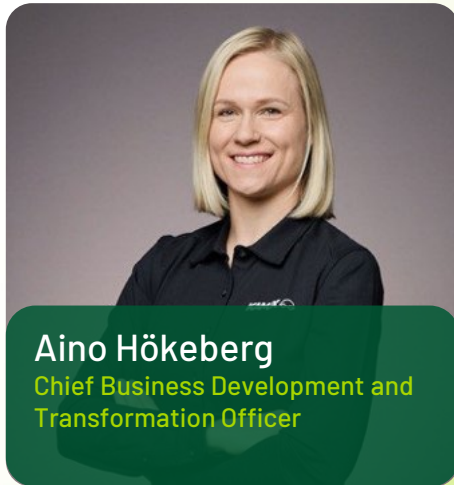
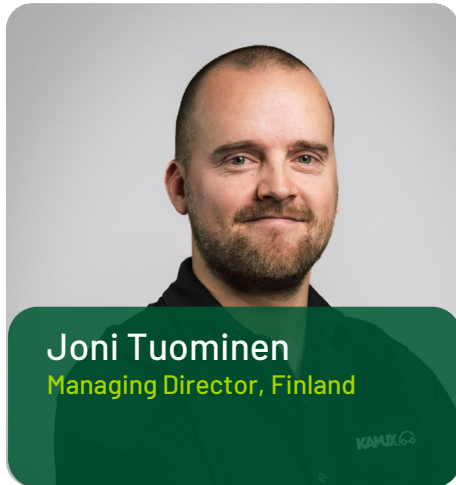


LONG-TERM TARGETS AND STRATEGY

TRACKING PROGRESS TOWARDS OUR LONG-TERM TARGETS

	LONG-TERM TARGET	FY 2022	FY 2023	FY 2024	FY 2025	LTM ⁽¹⁾
FINANCIAL						
Sold cars, pcs	100,000 / year	62,922	68,257	66,548	57,518	56,551
Revenue, MEUR	1,500 / year	969	1,002	1,010	876	848
Adj. EBIT margin, %	4%	1.8%	1.8%	1.1%	0.4%	0.5%
NON-FINANCIAL						
NPS ⁽²⁾	60		50	51	61	Q1/26 66
eNPS ⁽³⁾	40	16	33	7	15	19*

GROUP MANAGEMENT TEAM



ONE KAMUX – PRODUCTIVITY IMPROVEMENT

Optimizing volume and profitability

Data-driven pricing and S&OP

***PASSIONATE
AND CAPABLE
EMPLOYEES***

Inventory and showrooms, fit selection, no lazy capital

One Kamux way,
Consistent way of working,
clear standards and controls

CUSTOMER PROMISE

Become the most friendly, convenient and trustworthy used car retailer



Customer-centric offering for consumers and professionals



Centrally driven fair prices across all channels



Transparent quality with 3rd party verified inspections



Seamless customer experience across channels



Innovative, hassle-free services within mobility space



OPERATIONAL EFFICIENCY

Industrialize and standardize operations across value chain



Global and local purchasing teams to utilize power of Group



Increasing centralized processing for inspections, refurbishments, dark stores & smart supply chain



Central data-assisted pricing and purchasing process & tools



Motivated people with clear roles, incentives, skillsets, and aligned with Kamux values

M&A TO ACCELERATE GROWTH

Teamwork, speed and cost-effectiveness are in our DNA. Kamux values and way of operating guide our actions every day.

OUR VISION

BECOME **THE #1** USED CAR RETAILER IN EUROPE



Q&A



THANK YOU!

DISCLAIMER

It should be noted that Kamux and its business are exposed to various risks and uncertainties, and certain statements herein which are not historical facts, including without limitation, those regarding expectations for market growth and developments; expectations for growth and profitability; and statements preceded by “believes”, “expects”, “anticipates”, “foresees”, or similar expressions, are forward-looking statements.

Since these statements are based on current plans, estimates and projections, they involve risks and uncertainties that may cause actual results to materially differ from those expressed in such forward-looking statements. All statements are based on the management’s best assumptions and beliefs in light of the information currently available to it and Kamux assumes no obligation to publicly update or revise any forward-looking statement except to the extent legally required.

