Q3 2026
Investor presentation

Magnus Larsson, President and CEO
Claes Wenthzel, CFO

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Pricer in brief

Vision

The preferred partner for in-store communication and digitalization.

7,500+
Stores on Plaza

28.000+
Stores delivered

380+ Million
Labels Deployed

80+
Countries

65+ Million
Labels on Plaza

180+
Employees

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Q3 highlights

- Financial performance reaching historically high levels
  - Continuous Gross Margin improvement at 30.4% (23.2%)
  - Adjusted EBIT Margin almost doubled vs. Q3-25 at 12.9% (6.5%)
- Recurring revenue at 7.4% (5.0%) of Net Sales
  - Pricer Plaza Net Sales growth at +39% vs. Q3-25 and +20% vs. Q2-26
- Order intake growing for the third quarter in a row driven by growth in North America
  - Order Intake growth at +27% at 449.0 MSEK (352.4)
  - Persistent price competition on the European markets dampen customer orders
- Findings at the Groceryshop (US) and NRF Europe (France) events
  - Leading retailers and brands interested in Pricer Avenue as a shelf-edge merchandise platform
  - New opportunities within the IoT space

New customer win: Orange, France

- Orange, the leading telecommunications operator in France, is accelerating the transformation of its distribution network through the deployment of ESL's to:
  - Improve customer experience
  - Strengthen the operational efficiency of their store advisors
- Deployment of 561 stores over two years
  - 100 stores to be deployed already in Q4
  - Full turnkey solution including Pricer Plaza

"During the pilot phase conducted in our stores, ***Pricer emerged as the ideal partner.****"*

Fabrice Barnéoud
Direction Commercial Grand Public, Orange

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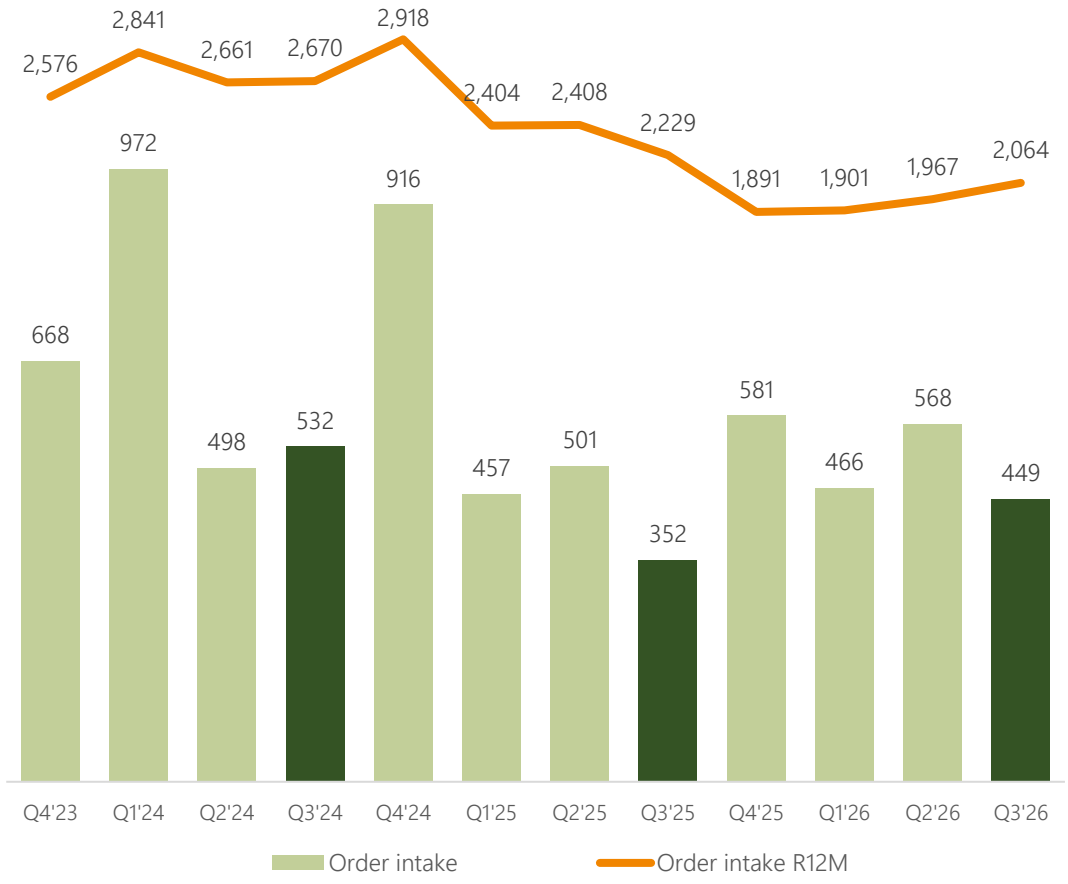
Order intake

- Strong North American growth
  - Accelerated delivery of Sobeys in Canada
  - US growth on announced contracts
  - Positive customer engagements on the US market
- Continuous commercial traction
  - Growth continues into Q3 on the Scandinavian market
  - Sizeable orders from the Pacific region for customers installs in Australia and New Zealand
- A slow European market
  - Lower order volumes in France driven by Carrefour as anticipated
  - General weak demand in Eastern Europe even though markets like Hungary show positive signs



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Retail industry insights & macro trends

1. Market growth & strategic digitalization

2. Rising operational cost pressures

3. Inventory accuracy & on-shelf availability

4. Evolution of in-store experience

5. Sustainability as a competitive advantage

6. Tech transformation & Personalization

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Sources: IHL, Experience Unleashed, Savanta, McKinsey & Company, 2024

Sustainability as a competitive advantage

Operational agility and sustainability with Company Shop Group

Operational model: High-velocity redistribution of surplus goods requiring real-time shelf-edge updates

Solution: Full-estate deployment of Pricer ESLs for automated markdowns and central pricing control

Environmental impact and business results

- **122,000 tonnes** CO_2 prevented per year
- **11.5M meals** equivalent saved in food & drink surplus
- **+5% productivity improvement** with fully automated shelf updates eliminated repetitive manual tasks across stores
- **£24,000** direct paper label cost reduction in the first year alone

Industry recognition

- **Joint use case submission shortlisted for the RTIH Innovation Awards 2026** – *Sustainable Retail Innovation*

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Our direction: One platform for in-store connectivity

Modern retailers demand more connected devices, richer real-time data, and faster shelf-edge execution to enable AI and automation at scale.

From proven ESL portfolio to retail's single platform for in-store connectivity

Market demand

- The in-store IoT market is growing, driven by new AI-enabled use cases
- Large retailers need one standard network for all connected store devices, not separate point solutions

Our approach

- Our proven ESL portfolio, known for reliability, responsiveness and longevity, still at the core
- From 2027, we will gradually add complementary connectivity to support a wider range of IoT devices

Value creation

- A growing IoT portfolio, with our own devices and partner devices connected to Pricer Plaza
- New in-store use cases for retailers
- More connected devices drive recurring Pricer Plaza revenue

Profit & Loss statement

P&L (MSEK)	Q3 2026	Q3 2025	12 month	FY 2025
Net Sales	504.2	598.4	2 050.9	2 147.9
COGS	-350.8	-459.7	-1 507.8	-1 671.3
Gross Profit	153.4	138.6	543.1	476.6
Gross margin	*30.4%*	*23.2%*	*26.5%*	*22.2%*
Operating expenses	-96.6	-96.9	-422.5	-416.6
Other costs	0.6	-3.2	-7.2	-9.2
EBIT	57.5	38.5	113.4	50.9
EBIT margin	*11.4%*	*6.5%*	*5.5%*	*2.4%*
Items affecting comparability	7.7	0.0	21.2	12.4
Adjusted EBIT	65.2	38.5	134.6	63.3
Adjusted EBIT margin	*12.9%*	*6.5%*	*6.6%*	*2.9%*
Financial net	-0.1	-3.7	-9.9	-35.7
EBT	57.3	34.8	103.5	15.2
Tax	-13.5	-2.7	-22.7	-13.9
Net profit	43.8	32.2	80.8	1.3

- Net sales in Q3 at 504.2 MSEK (598.4)
  - Strong performance in North America compensates for a weaker development on the European market
- Significant gross margin improvement to 30.4% (23.2%)
- Gross profit was negatively affected by a monthly depreciation of 7.7 MSEK (from September 2026 to February 2027) related to the closure of the production facility in Germany
- Adjusted EBIT is 65.2 MSEK (38.5)
- Net profit is 43.8 MSEK (32.2)

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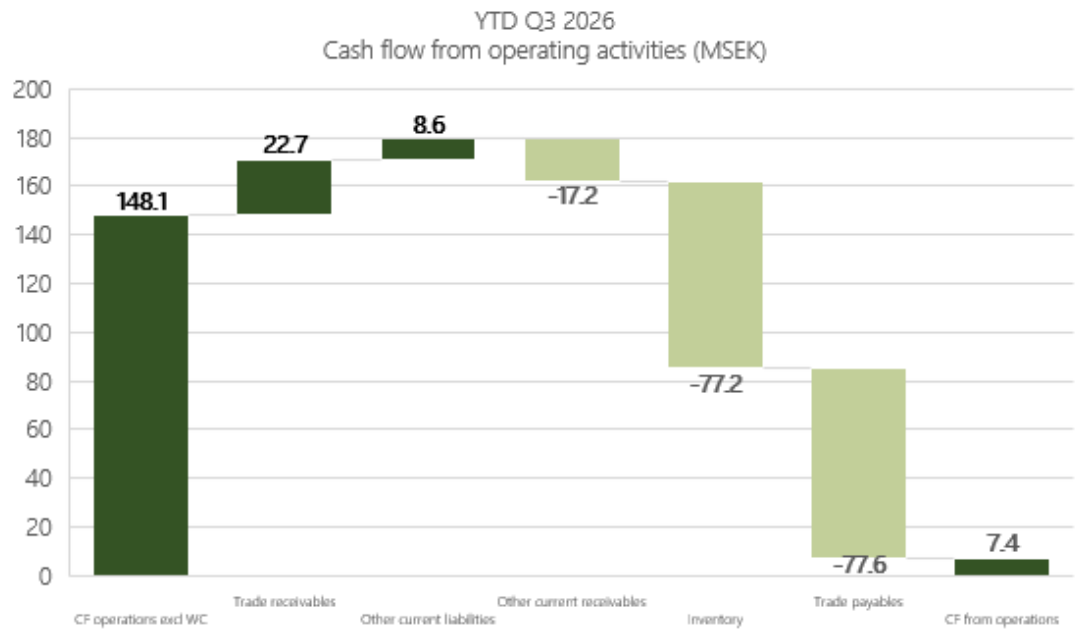
Cash flow

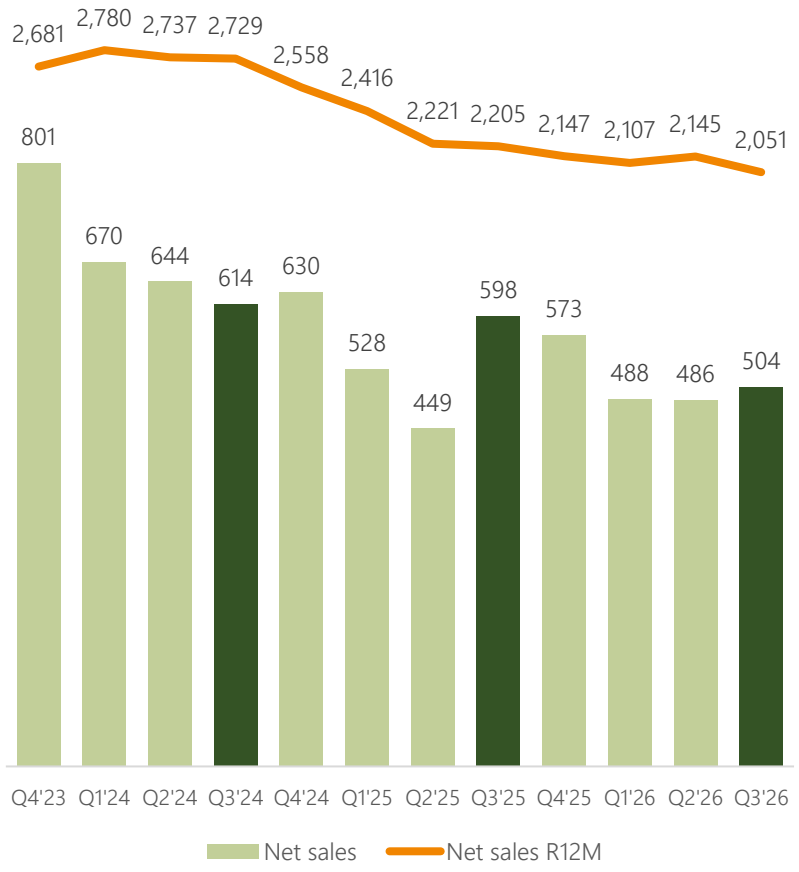
- Cash flow from operating activities was 7.4 MSEK (0.6) January-September
- Net debt was 30 MSEK, 270 MSEK in cash and bond loan of 300 MSEK

Cash flow from operating activities (MSEK)	YTD Q3 2026	YTD Q3 2025	FY 2025
Operating result	93.6	31.1	50.9
Adjustment for non-cash items	**85.3**	**63.5**	**76.9**
Interest received	0.0	2.9	5.9
Interest paid	-15.4	-15.4	-19.9
Paid income tax	-15.4	-3.2	-10.1
Cash flow from operating activities before changes	**148.1**	**78.9**	**103.6**
Cash flows from changes in working capital			
Increase(-)/decrease(+) inventories	-77.2	6.2	89.1
Increase(-)/decrease(+) trade receivables	22.7	-105.4	-64.2
Increase(-)/decrease(+) other current receivables	-17.2	-43.8	-39.5
Increase(+)/decrease(-) trade payables	-77.6	10.1	32.1
Increase(+)/decrease(-) other current liabilities	8.6	54.6	38.9
Cash flow from changes in working capital	**-140.7**	**-78.3**	**56.4**
Cash flow from operating activities	**7.4**	**0.6**	**160.0**

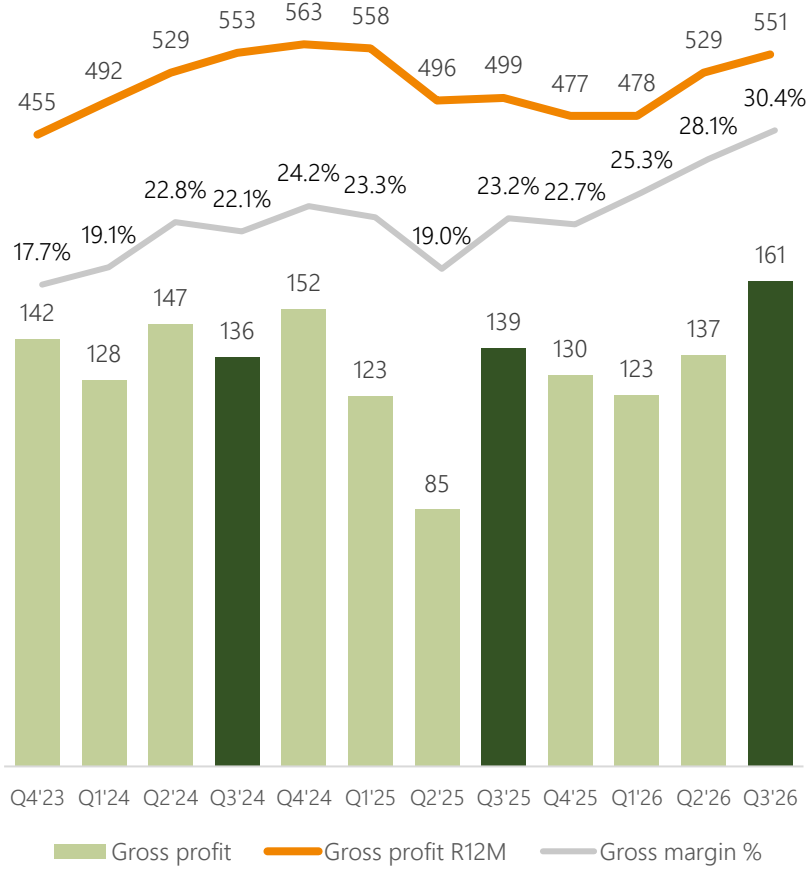


Net sales and Gross profit development

Net Sales



Gross Profit & Gross Margin



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Summary

- Strong financial performance on historically high levels in the quarter
  - Gross margin: 30.4%
  - Adjusted EBIT: 65.2 MSEK with an adjusted EBIT Margin of 12.9%
- Strong growth of recurring revenues and the number of connected Plaza stores
  - Plaza Net Sales up +39% vs. Q3-25 and +20% vs. Q2-26
  - About 500 additional stores connected to Plaza in the quarter
- Geopolitical situation and macroeconomic uncertainty continue to impact customer near-term investments
- Market sentiment appears to slowly improve indicated by order intake growth for the 3rd quarter in a row

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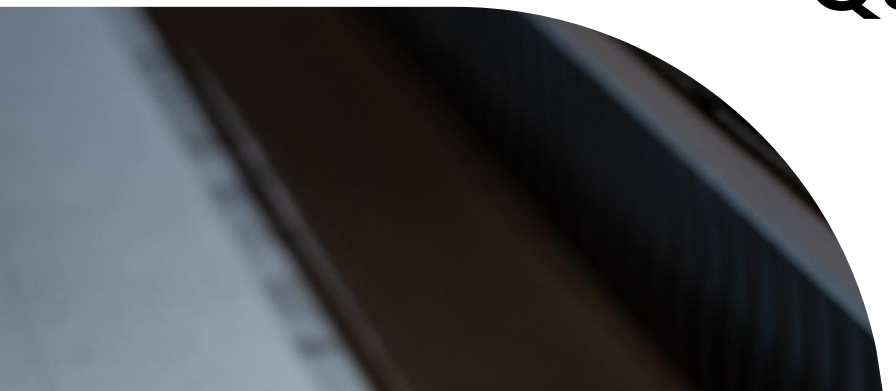
Q&A



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