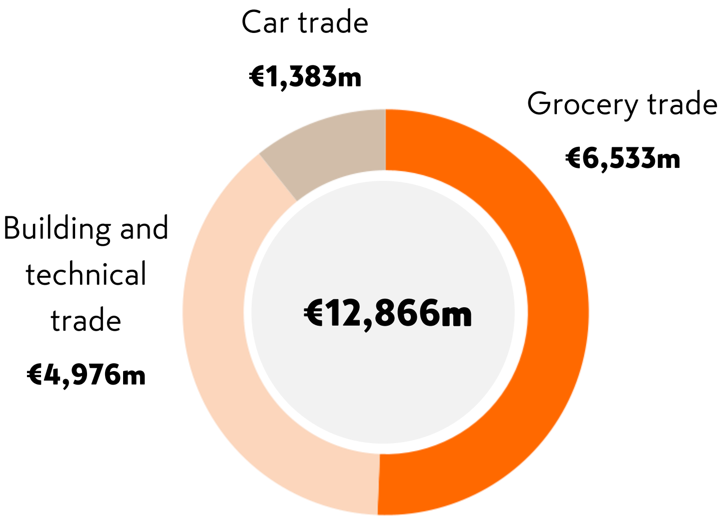
SEB NORDIC LARGE CAP SEMINAR 18.8.2026

KESKO SEEKS GROWTH IN ALL ITS THREE BUSINESS DIVISIONS

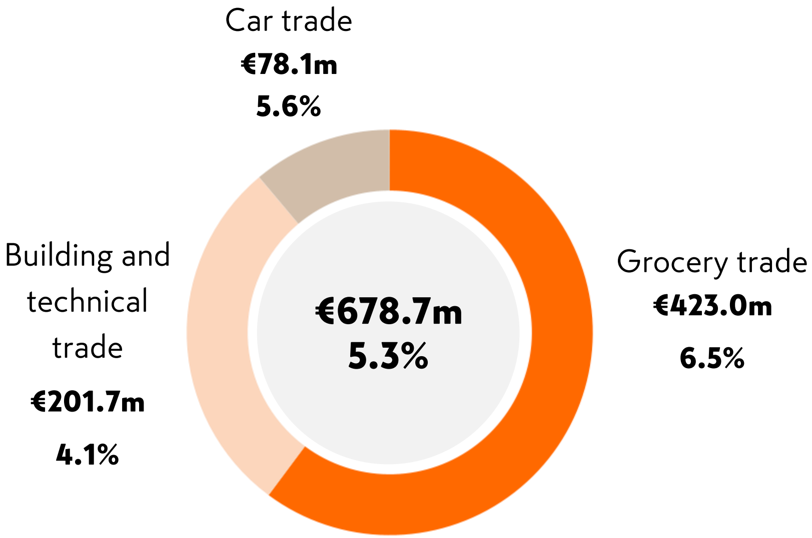
Jorma Rauhala
President and CEO
Kesko Oyj

KESKO SEGMENT KEY FIGURES

NET SALES



OPERATING PROFIT



Q2/2026, rolling 12 months, division figures include common functions and eliminations

Comparable figures

Q2 HIGHLIGHTS

Kesko's net sales grew and profit improved, performance in technical trade particularly strong

Grocery trade continued to gain market share, profitability good despite investments

Building and technical trade profit grew markedly, driven by technical trade, good development seen also in building and home improvement trade

Car trade sales development good, driven by used cars; strong order book for new cars set to translate into sales in H2

Kesko's biggest ever acquisition, comprising the technical trade operations of Dahl in Sweden, Norway and Denmark, is proceeding according to plans

The crisis in the Middle East did not have significant impacts in Q2, impacts in H2 expected to be moderate

We estimate that Kesko's operating environment, net sales, and comparable operating profit will improve in 2026

KESKO'S GROWTH STRATEGY

VISION

THE LEADING AND MOST ATTRACTIVE TRADING SECTOR GROWTH COMPANY IN NORTHERN EUROPE

STRATEGIC TARGETS	DELIVERING PROFITABLE GROWTH	STRENGTHENING MARKET POSITION	BUILDING A FOCUSED B2C AND B2B BUSINESS PORTFOLIO	ENGAGING PEOPLE TO DRIVE CUSTOMER VALUE	ENHANCING AI AND TECHNOLOGY CAPABILITIES
COMPETITIVE ADVANTAGES	OPERATIONAL EXCELLENCE	OMNICHANNEL CUSTOMER EXPERIENCE	K-RETAILERS & COMMERCIAL SPIRIT	FORERUNNER IN SUSTAINABILITY	TRUSTED K BRAND
BUSINESSES	GROCERY TRADE	BUILDING AND TECHNICAL TRADE	CAR TRADE		
PURPOSE	TOWARDS BETTER TRADE EVERY DAY LET'S K!				
PEOPLE PRINCIPLES	CUSTOMER ALWAYS FIRST	SALES AND GROWTH IN MIND	POSITIVE GET THINGS DONE ATTITUDE	STRONGER TOGETHER	FAIR PLAY

KESKO ANNOUNCED ON 15 JUNE 2026 IT WILL ACQUIRE DAHL’S OPERATIONS IN SWEDEN, NORWAY AND DENMARK TO STRENGTHEN ITS TECHNICAL TRADE

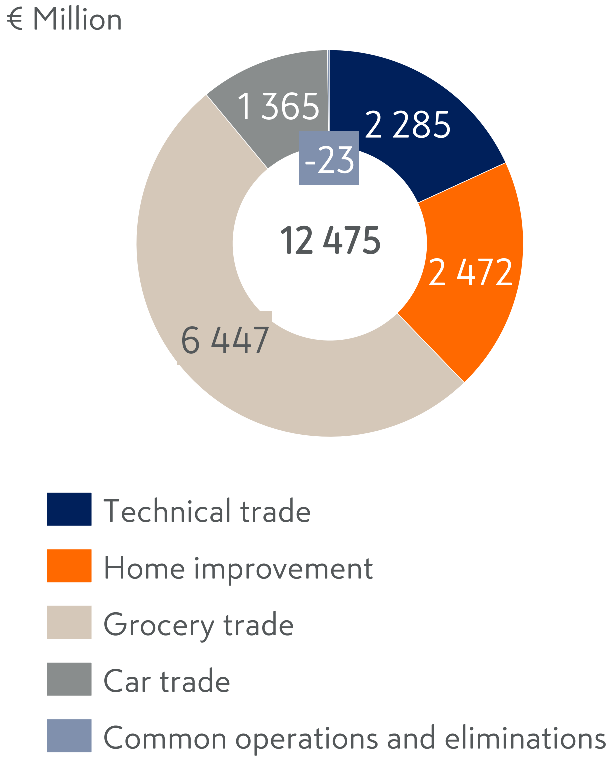
- Kesko has agreed to acquire the technical trade operator Dahl’s companies in Sweden, Norway and Denmark from Saint-Gobain
- The combined net sales of the businesses to be acquired totalled some €2.1 billion and EBITDA (IFRS) €146 million in 2025
- The illustrative combined net sales for Kesko’s building and technical trade and the businesses to be acquired would have been approx. €6.8 billion in 2025
- The businesses have an iconic brand, good market positions and strong own brands, modern automated central warehouses, extensive store networks, and digital sales channels
- Kesko has a strong track record in technical trade with Onninen
- Decisions regarding the final capital structure have not yet been made, and are estimated to be determined during Q3
- Competition authorities have begun their process, the acquisition is estimated to be finalised by the beginning of 2027

Net sales for 2025

KESKO TO BECOME A LEADING TECHNICAL TRADE OPERATOR

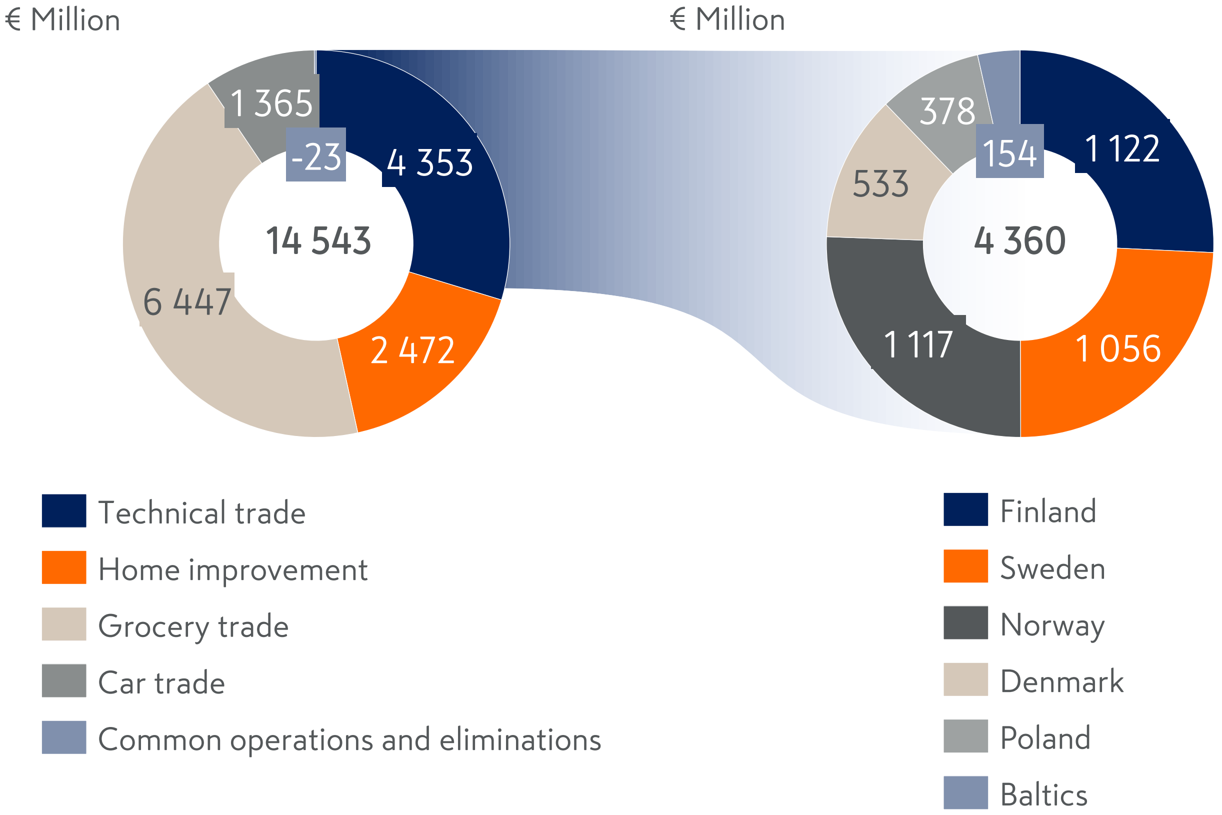
Division's long-term profitability target 6-8%

Kesko's net sales (2025): €12.5 billion



Kesko's illustrative net sales combined with DAHL Sweden, Norway and Denmark (2025): € 14.5 billion

Kesko's technical trade illustrative net sales combined with DAHL Sweden, Norway and Denmark (2025): € 4.4 billion



Kesko's Building and Technical Trade segments do not include inter-company eliminations.