AMER SPORTS

THIRD QUARTER 2026



FORWARD-LOOKING STATEMENTS

This presentation contains statements that constitute forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Many of the forward-looking statements contained herein can be identified by the use of forward-looking words such as “anticipate,” “believe,” “may,” “will,” “expect,” “could,” “target,” “predict,” “should,” “plan,” “intend,” “estimate” and “potential,” and similar expressions. Forward-looking statements appear in a number of places herein and include, but are not limited to, statements regarding our intent, belief or current expectations, including statements regarding the Repurchase Program, including the expected timing, amount, manner and funding of any share repurchases. Forward-looking statements are based on our management’s beliefs and assumptions and on information currently available to our management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors, including, but not limited to, those identified under the section titled “Item 3. Key Information—D. Risk Factors” in our Annual Report on Form 20-F. These risks and uncertainties include factors relating to, but are not limited to: the strength of our brands; changes in market trends and consumer preferences; intense competition that our products, services and experiences face; harm to our reputation that could adversely impact our ability to attract and retain consumers and wholesale partners, employees, brand ambassadors, partners, and other stakeholders; reliance on technical innovation and high-quality products; general economic and business conditions worldwide, including due to inflationary pressures; the strength of our relationships with and the financial condition of our third-party suppliers, manufacturers, wholesale partners and consumers; ability to expand our direct-to-consumer (“DTC”) channel, including the expansion and success of our retail stores and e-commerce platforms; our plans to innovate, expand our product offerings and successfully implement our growth strategies that may not be successful, and implementation of these plans that may divert our operational, managerial and administrative resources; our international operations, including any related to political uncertainty and geopolitical tensions; changes in trade policies, including tariffs and other trade restrictions; our and our wholesale partners’ ability to accurately forecast demand for our products and our ability to manage manufacturing decisions; our third-party suppliers, manufacturers and other partners, including their financial stability and our ability to find suitable partners to implement our growth strategy; the cost of raw materials and our reliance on third-party manufacturers; our distribution system and ability to deliver our brands’ products to our wholesale partners and consumers; climate change and sustainability-related matters, or legal, regulatory or market responses thereto; current and further changes to trade policies, tariffs, import/export regulations and anti-competition regulations in the United States, European Union, People's Republic of China (“PRC”) and other jurisdictions, or our failure to comply with such regulations; the use and reliance on artificial intelligence can potentially cause intellectual property rights issues, security vulnerabilities, harm our business reputation, negatively impact our operations and impact our financial results; ability to obtain approvals from PRC authorities to remain listed on the U.S. exchanges and offer securities in the future; ability to obtain, maintain, protect and enforce our intellectual property rights in our brands, designs, technologies and proprietary information and processes; ability to defend against claims of intellectual property infringement, misappropriation, dilution or other violations made by third parties against us; security breaches or other disruptions to our information technology (“IT”) systems; our reliance on a large number of complex IT systems; changes in government regulation and tax matters; our ability to remediate our material weakness in our internal control over financial reporting; our relationship with ANTA Sports Products Limited (“ANTA Sports”); our expectations regarding the time during which we will be a foreign private issuer; and other risk factors discussed under “Item 3. Key Information—D. Risk Factors” in our Annual Report on Form 20-F. Forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update them in light of new information or future developments or to release publicly any revisions to these statements in order to reflect later events or circumstances or to reflect the occurrence of an unanticipated event.

NON-IFRS DISCLAIMER

Adjusted gross profit margin, adjusted gross profit, adjusted SG&A expenses, adjusted net finance costs, adjusted income tax expense, adjusted operating profit margin, adjusted EBITDA, adjusted net income attributable to equity holders of the Company, and adjusted diluted earnings per share are financial measures that are not defined under IFRS Accounting Standards. Adjusted gross profit margin is calculated as adjusted gross profit divided by revenue. Adjusted gross profit is calculated as gross profit excluding non-recurring items such as depreciation and amortization related to purchase price allocation ("PPA") fair value step up resulting from the acquisition and delisting of Amer Sports in 2019 (the "Acquisition"), restructuring expenses, and expenses related to certain legal proceedings. Adjusted SG&A excludes non-recurring items such as depreciation and amortization on PPA fair value step up, restructuring expenses, expenses related to transaction activities, expenses related to certain legal proceedings, and certain share-based payments. Adjusted net finance costs is calculated as net finance costs excluding non-recurring items such as loss on debt extinguishment and derivative contract loss. Adjusted income tax expense is calculated as income tax expense excluding the income tax expense resulting from each adjustment excluded from Adjusted net income. Adjusted operating profit margin is calculated as adjusted operating profit divided by revenue. Adjusted operating profit is calculated as income before tax with adjustments to exclude non-recurring items such as depreciation and amortization on PPA fair value step up, restructuring expenses, impairment losses on goodwill and intangible assets, expenses related to transaction activities, expenses related to certain legal proceedings, expenses related to certain share-based payments, interest expense, foreign currency exchange (losses)/gains, net & other finance costs, loss on debt extinguishment, and interest income. Adjusted EBITDA is calculated as net income attributable to equity holders of the Company, plus net income attributable to non-controlling interests, income tax expense/(benefit), foreign currency exchange (losses)/gains, net & other finance costs, interest expense, loss on debt extinguishment, and depreciation and amortization, less interest income with adjustments to exclude restructuring expenses, impairment losses on goodwill and intangible assets, expenses related to transaction activities, expenses related to certain legal proceedings and certain share-based payments. Adjusted net income attributable to equity holders of the Company is calculated as net income attributable to equity holders of the Company with adjustments to exclude depreciation and amortization on PPA fair value step up resulting from the Acquisition, restructuring expenses, impairment losses on goodwill and intangible assets, expenses related to transaction activities, expenses related to certain legal proceedings, certain share-based payments, derivative contract loss, loss on debt extinguishment, and the related income tax expense on these adjustments and deferred tax expense or benefit arising from tax rate changes on PPA balances. Adjusted diluted earnings per share is calculated by dividing Adjusted net income attributable to equity holders of the Company by the weighted-average dilutive shares outstanding during the applicable period. "Omni-comp" reflects revenue growth on a constant currency basis from owned retail stores that have been open for at least 13 full fiscal months and from owned e-commerce websites. Remodeled stores are excluded from the comparable sales growth calculation for 13 months if a store: (i) changes its square footage by more than 20% or (ii) is closed for more than 60 days for the refit. Stores closed 60 days or less are excluded from the comparable sales growth calculation only for the months they are closed.

The Company believes that these non-IFRS measures, when taken together with its financial results presented in accordance with IFRS Accounting Standards, provide meaningful supplemental information regarding its operating performance and facilitate internal comparisons of its historical operating performance on a more consistent basis by excluding certain items that may not be indicative of our business, results of operations or outlook. In particular, adjusted EBITDA and adjusted net income are helpful to investors as they are measures used by management in assessing the health of the business and evaluating operating performance, as well as for internal planning and forecasting purposes. Non-IFRS financial measures, however are subject to inherent limitations, may not be comparable to similarly titled measures used by other companies and should not be considered in isolation or as an alternative to IFRS measures. The supplemental tables below provide reconciliations of each non-IFRS financial measure presented to its most directly comparable IFRS Accounting Standards financial measure.

Other than with respect to revenue, Amer Sports only provides guidance on a non-IFRS basis. The Company does not provide a reconciliation of forward-looking non-IFRS measures to the most directly comparable IFRS Accounting Standards measures due to the difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations without unreasonable efforts. The Company is unable to address the probable significance of the unavailable reconciling items, which could have a potentially significant impact on its future IFRS financial results. The above outlook reflects the Company's current and preliminary estimates of market and operating conditions and customer demand, which are all subject to change. Actual results may differ materially from these forward-looking statements, including as a result of, among other things, the factors described under "Forward-Looking Statements" above and in our filings with the SEC.

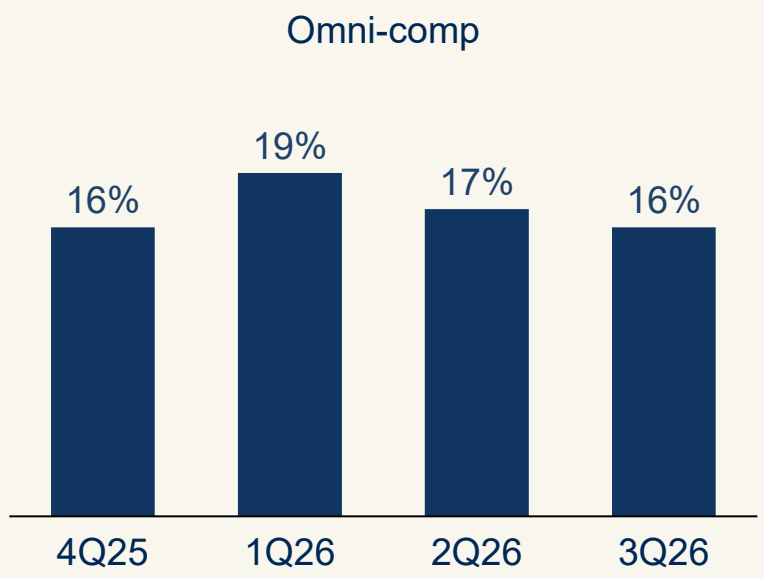
THIRD QUARTER 2026 RESULTS

- Strong 3Q26 results with revenues, adjusted margins and EPS above guidance
- Revenue increased 24% to $2,169 million, or +23% ex-currency, and strong momentum continues into 4Q26
- Group operating margin expanded over 70 basis points
- All regions and segments achieved double-digit revenue growth
- Technical Apparel grew 26% led by Arc'teryx, driven by broad-based strength across regions, categories and channels, including a +16% omni-comp
- Outdoor Performance grew 27% driven by excellent momentum in Salomon Softgoods
- Ball & Racquet grew 12% led by Wilson Tennis 360
- Company announces $1 billion share repurchase authorization



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TECHNICAL APPAREL Q3 HIGHLIGHTS

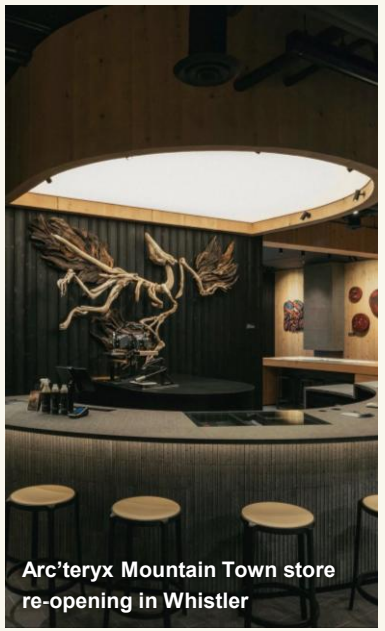


Note: see Appendix for omni-comp definition



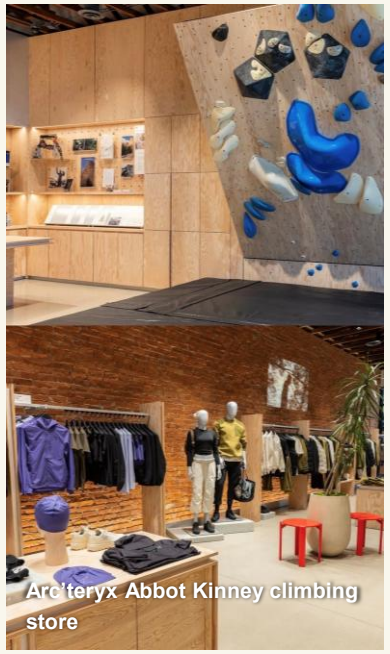
Arc'teryx Gangnam Flagship in Seoul, Korea


New Arc'teryx Postour boot


Arc'teryx Mountain Town store re-opening in Whistler


Clarkia AR insulated hoody


Arc'teryx x BEAMS anniversary collection

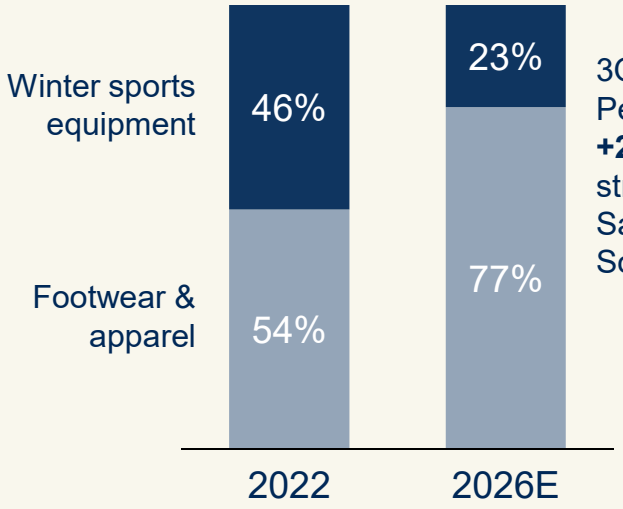

Arc'teryx Abbot Kinney climbing store


The new Sperro SV jacket

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OUTDOOR PERFORMANCE Q3 HIGHLIGHTS

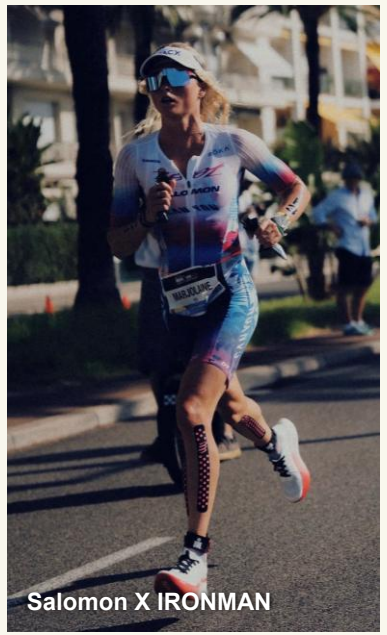
Shift from Equipment to Sneakers



3Q26 Outdoor Performance **+27%** driven by strong growth in Salomon Softgoods











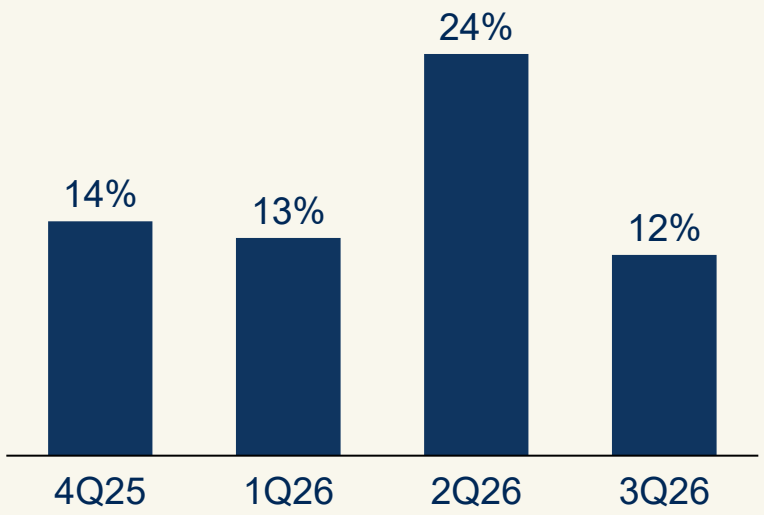




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BALL & RACQUET Q3 HIGHLIGHTS

Revenue growth



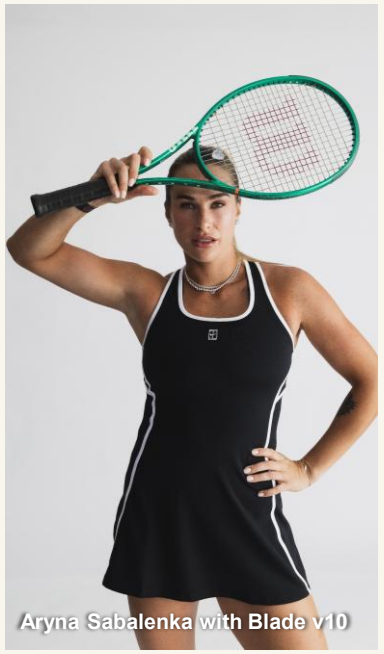


New Wilson Tennis 360 shop in Aventura, Florida


Softgoods continue strong growth



Tennis 360 athlete Marta Kostyuk at the US Open

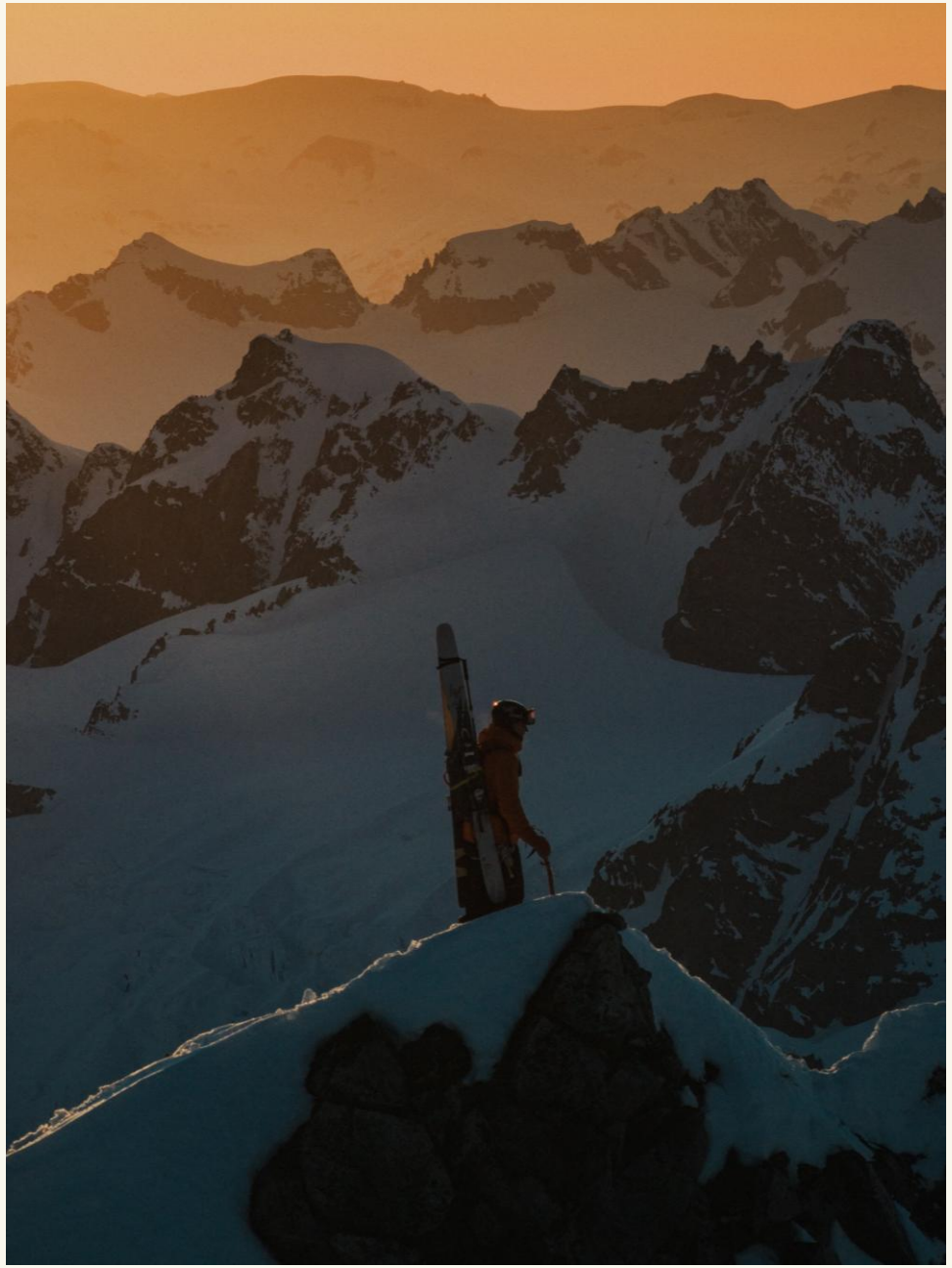

Aryna Sabalenka with Blade v10



Karen Khachanov reached US Open semi-finals

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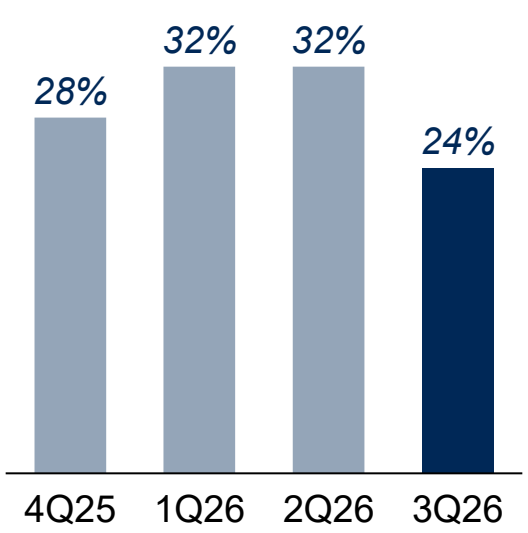
FINANCIAL REVIEW



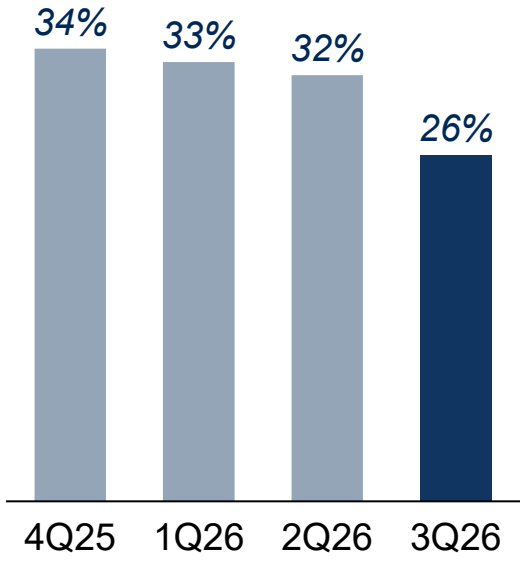
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LAST FOUR QUARTERS REVENUE GROWTH BY SEGMENT

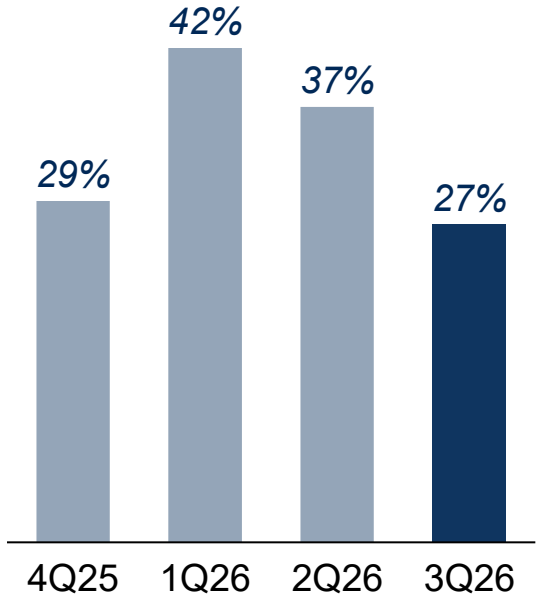
Group[1]



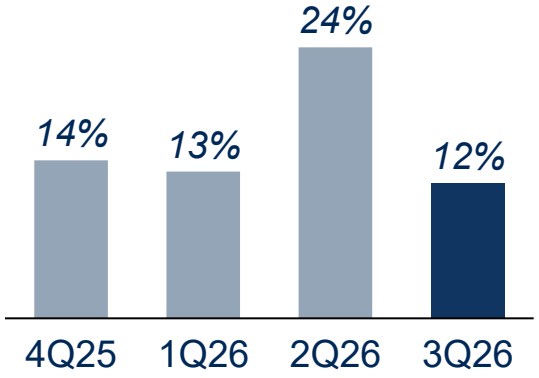
Technical Apparel



Outdoor Performance



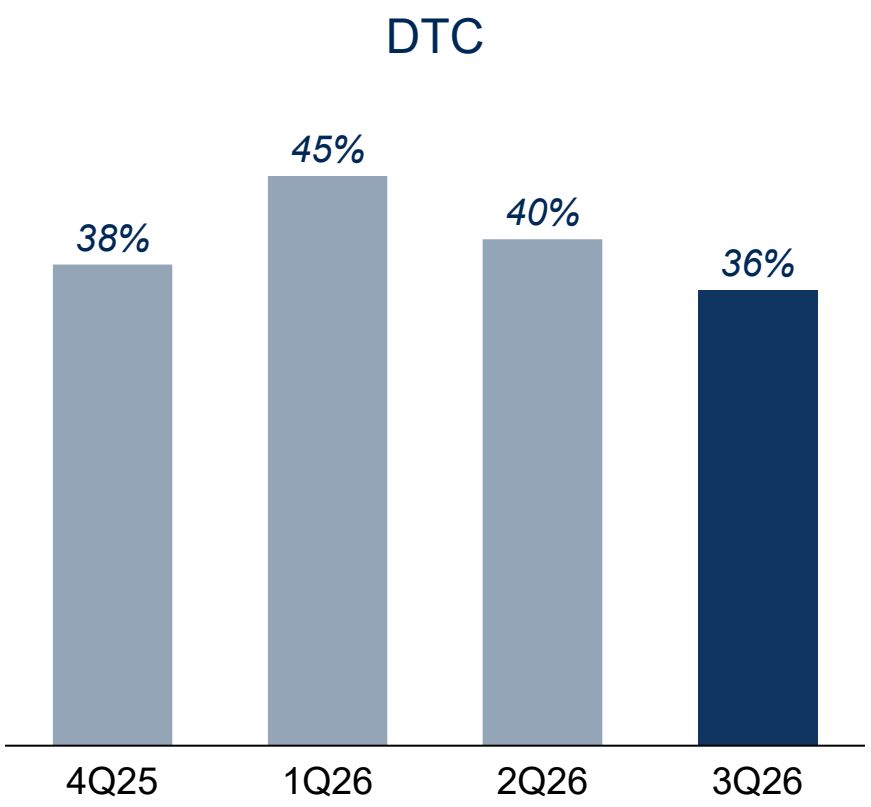
Ball & Racquet

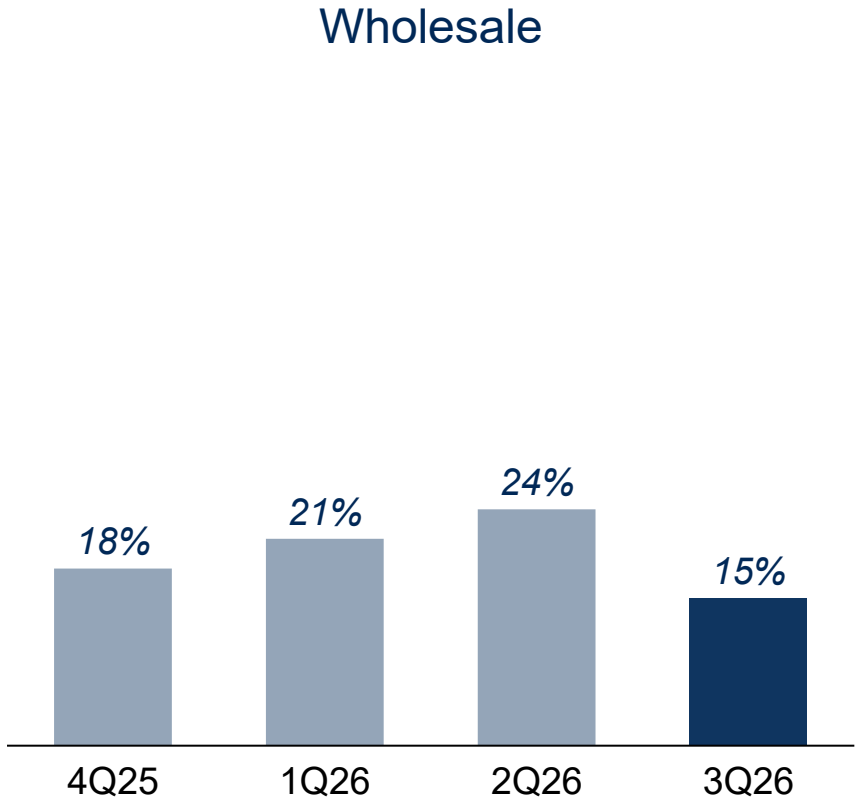


(1) The 3Q26 Group revenue growth rate includes a ~100 bps benefit from Fx.

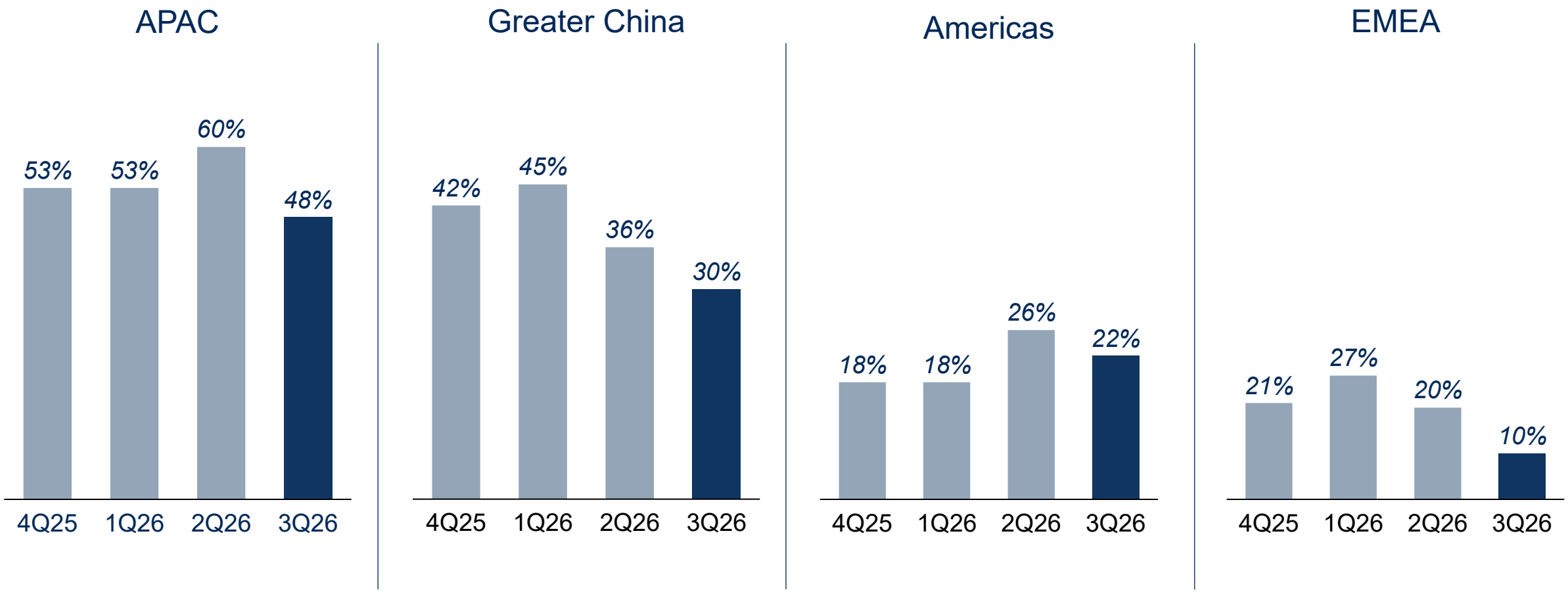
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LAST FOUR QUARTERS REVENUE GROWTH BY CHANNEL

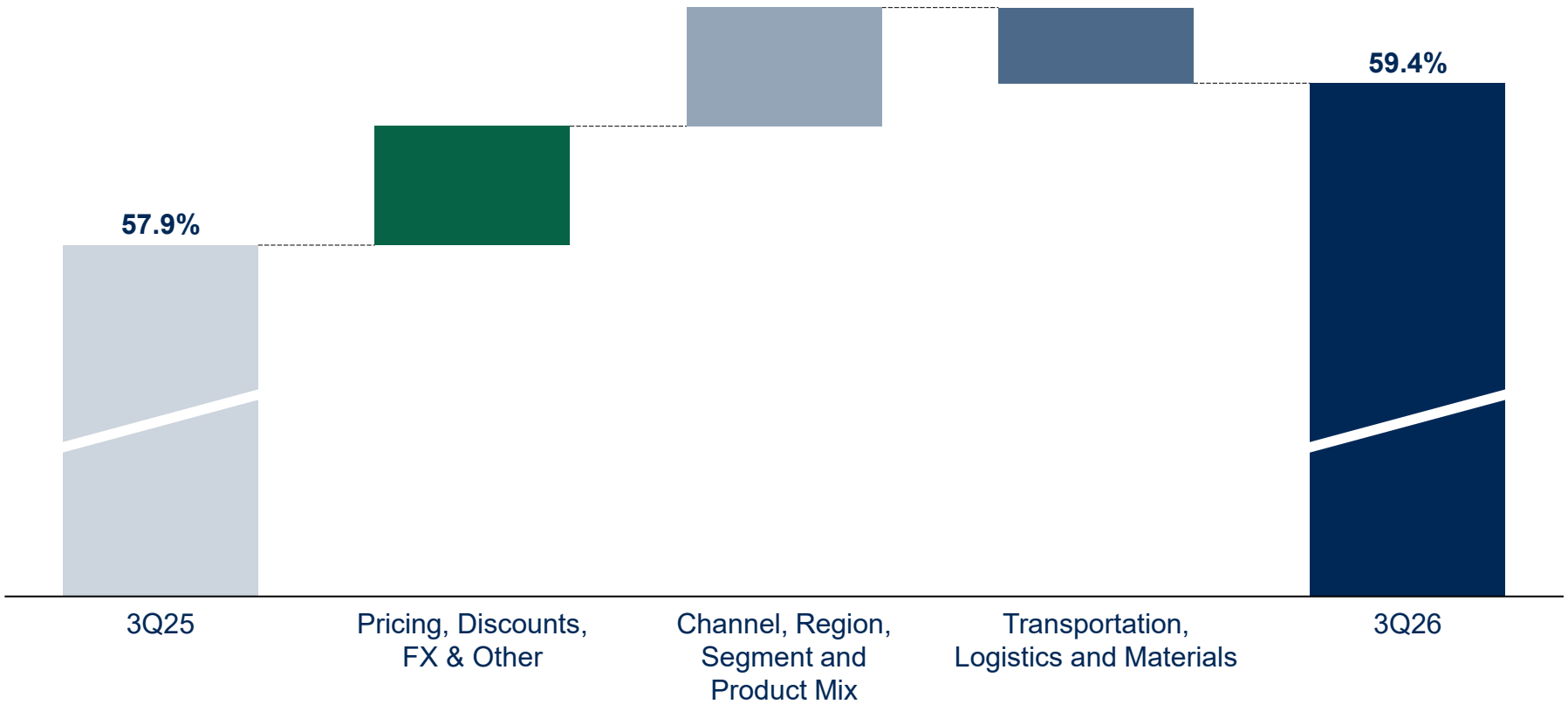


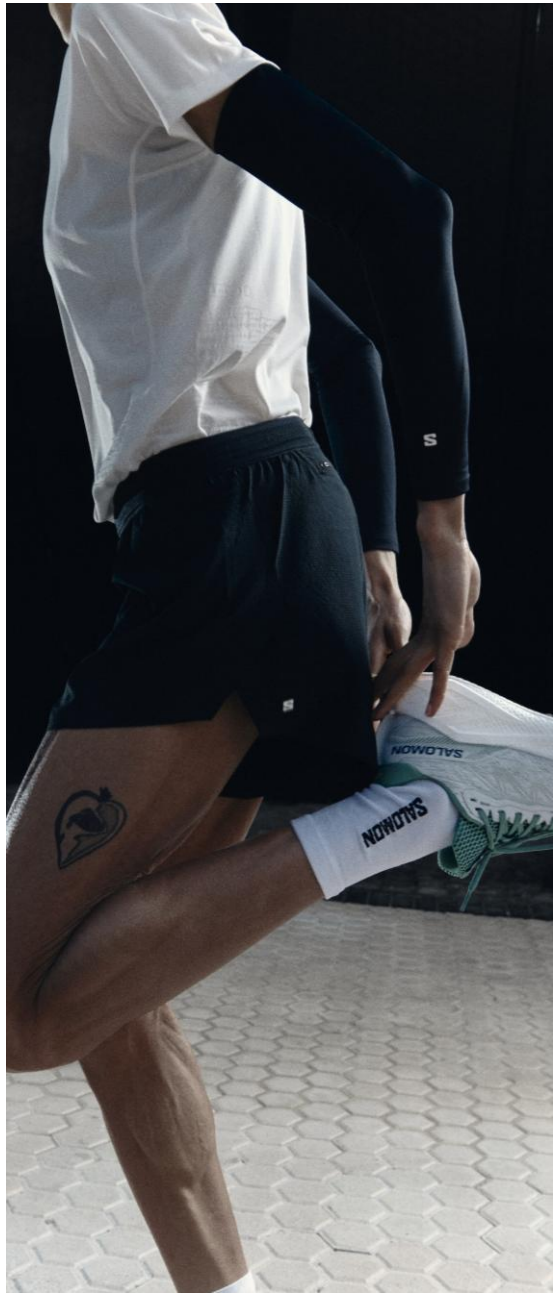


LAST FOUR QUARTERS REVENUE GROWTH BY REGION



ADJUSTED GROSS PROFIT MARGIN[1] BRIDGE

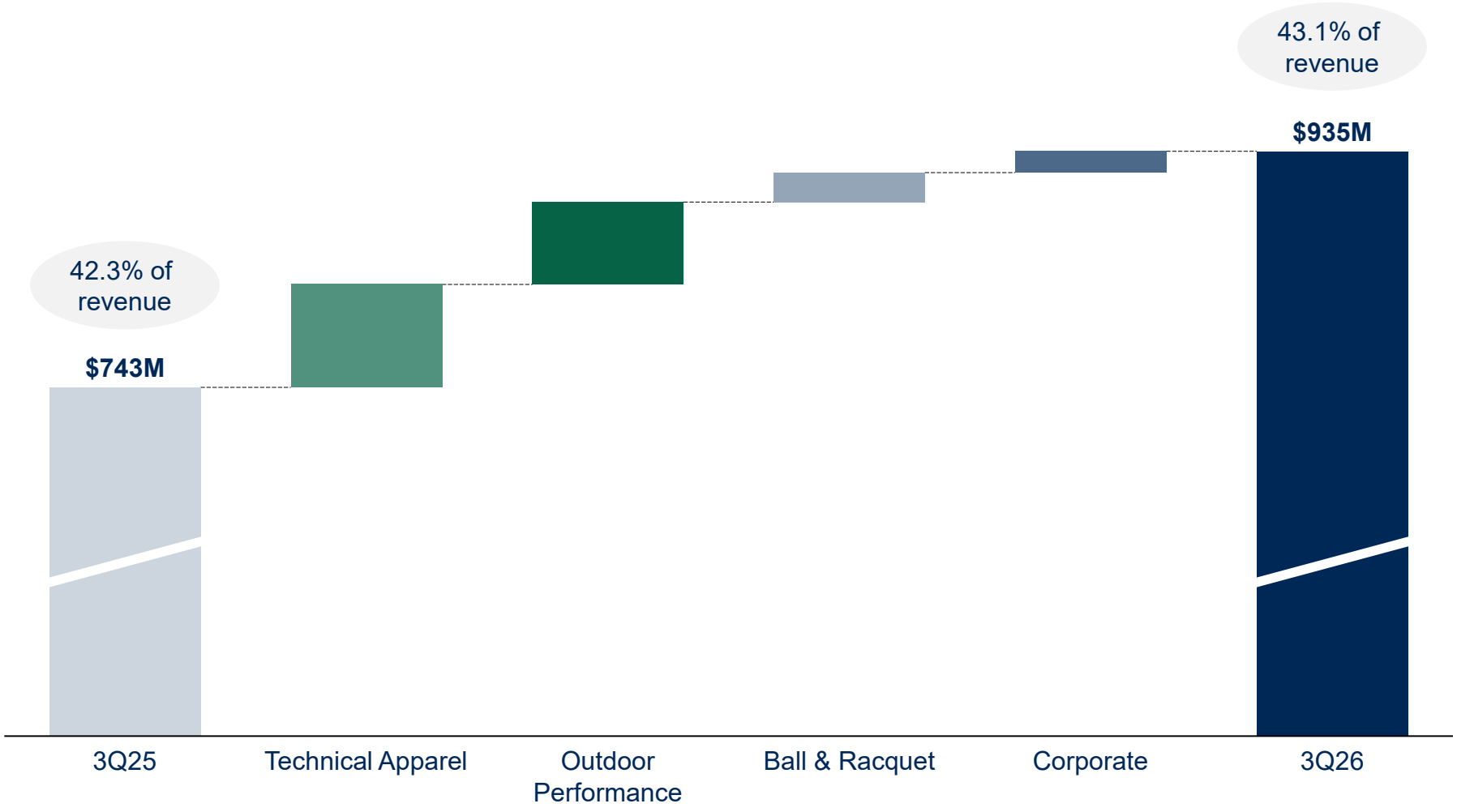




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(1) Adj. gross margin is a non-IFRS financial measure. See Appendix for reconciliation to nearest comparable IFRS financial measure.

ADJUSTED SG&A[1] BRIDGE





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(1) Adj. SG&A is a non-IFRS financial measure. See Appendix for reconciliation to nearest comparable IFRS financial measure.

OTHER FINANCIAL ITEMS

	3Q25	3Q26
Adj. Operating margin	*15.7 %*	*16.4 %*
Adj. Net finance cost ($M)	18	14
Adj. Effective tax rate	*26%*	*26%*
Adj. Net income to equity holders ($M)	185	250
Adj. Diluted EPS ($)	**0.33**	**0.42**

Note: Please refer to Appendix for reconciliation of non-IFRS financial measures presented to nearest comparable IFRS measures.

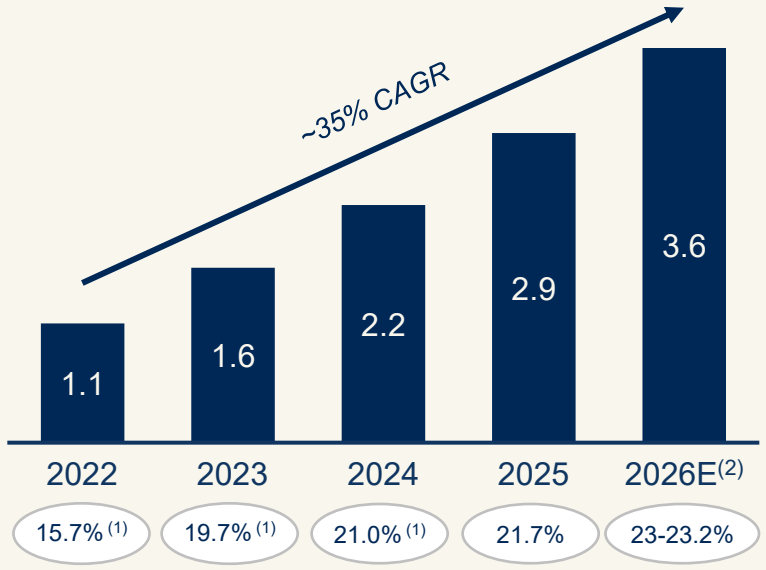


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TECHNICAL APPAREL 3Q26 RESULTS

- Q3 revenues increased 26% to $861 million led by Arc'teryx.
- Growth was fueled by 32% DTC expansion, including a 16% omni-comp. Wholesale revenues grew 14%.
- Regionally, growth rate was led by APAC and the Americas, followed by Greater China, and EMEA.
- Women's delivered very strong growth, growing confidence in L-T opportunity.
- 9 net new Arc'teryx brand store openings in Q3 mainly in China, Japan and North America.
- Adj. operating margin expanded 210 bps to 21.1%, led by strong gross margin expansion, driven by favorable material costs, lower inbound air freight usage, as well product mix.

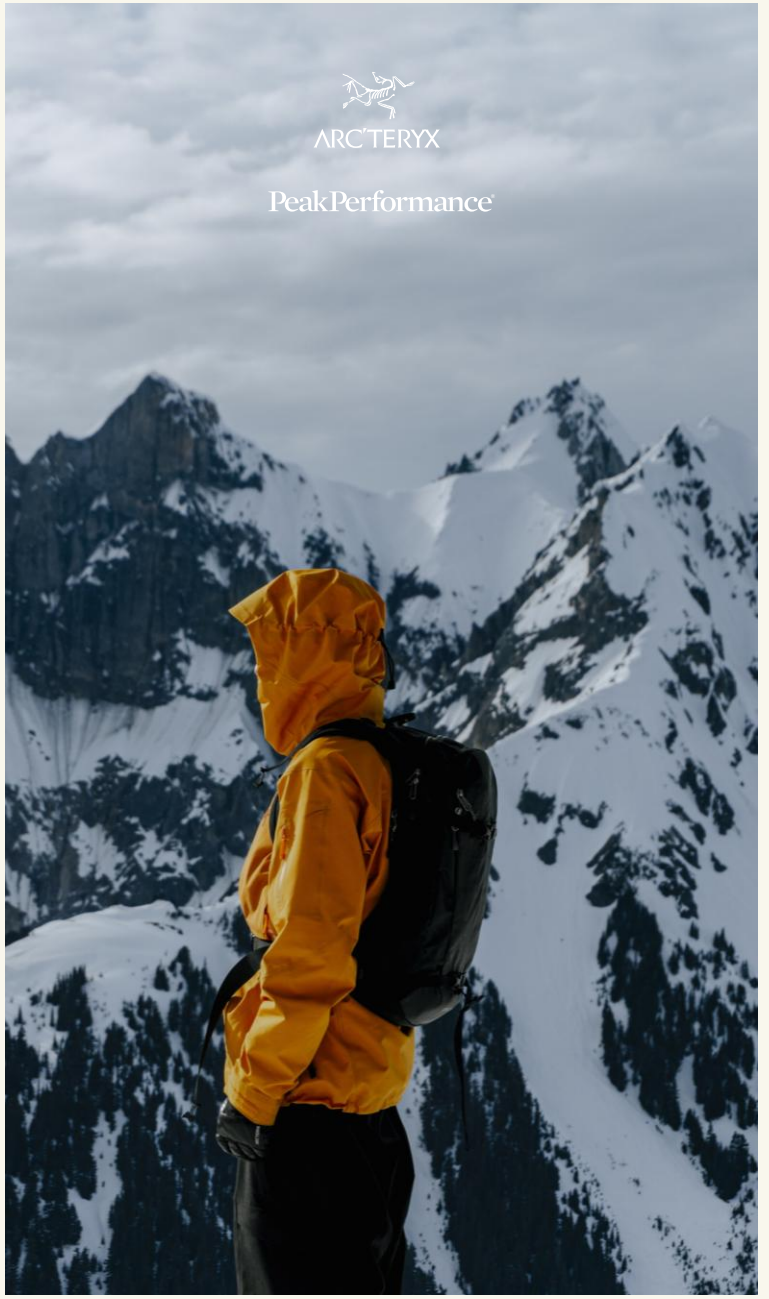
Revenue & Adjusted Operating Margin



(1) Not recast for change in segment allocation methodology

(2) Based on the midpoint of guidance

(3) Adjusted operating margin is a non-IFRS financial measure. See Appendix for a reconciliation to nearest comparable IFRS measure

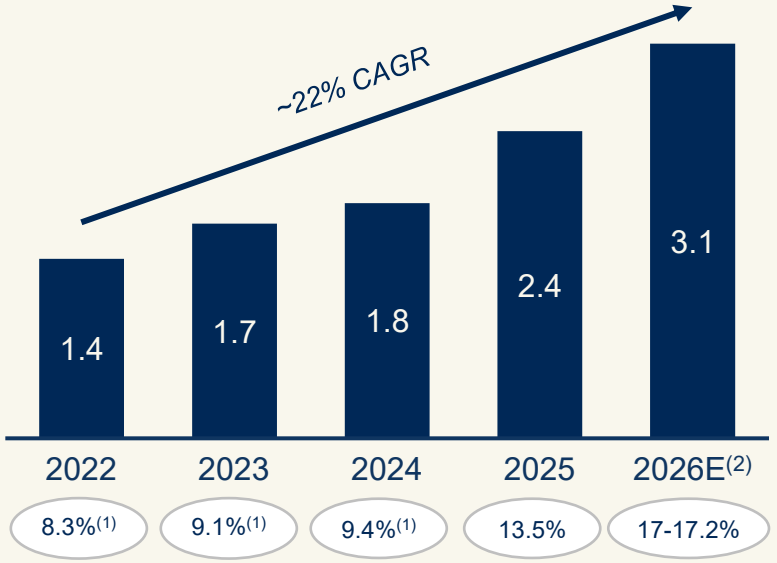


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OUTDOOR PERFORMANCE 3Q26 RESULTS

- Q3 revenue increased 27% to $917 million, driven by continued very strong performance in Salomon Softgoods.
- DTC grew 48% led by new doors and higher productivity across markets, and wholesale expanded 18%.
- Regionally, the growth rate was led by APAC, Greater China, and the Americas, followed by EMEA.
- 28 net new Salomon shop openings in Q3 (owned and partner doors), with majority in Greater China and APAC.
- Salomon's expansion into premium modern sneaker retailers in the US is off to a strong start.
- Winter Sports Equipment had a solid quarter.
- Adj. operating margin expanded 80 bps to 23.1% in Q3, driven by gross margin expansion due to mix shift benefits and slight SG&A leverage on strong sales and phasing on marketing expenses.

Revenue & Adjusted Operating Margin



(1) Not recast for change in segment allocation methodology

(2) Based on the midpoint of guidance

(3) Adjusted operating margin is a non-IFRS financial measure. See Appendix for a reconciliation to nearest comparable IFRS measure

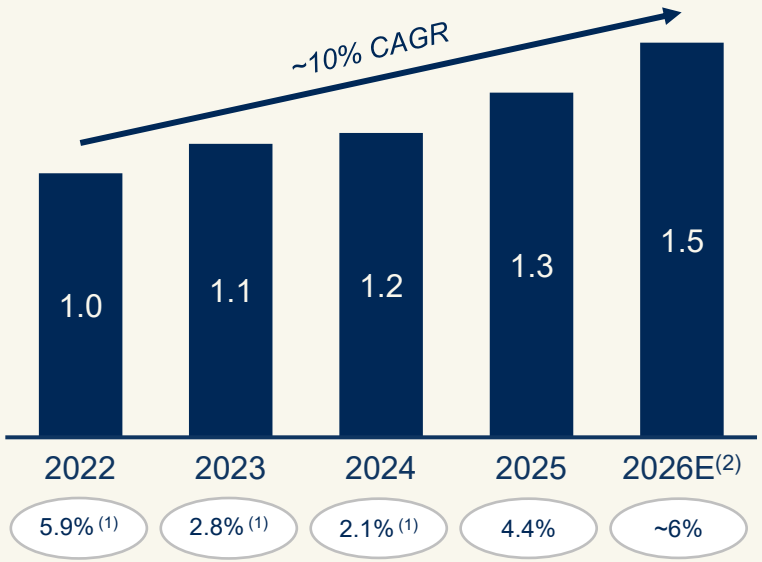


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BALL & RACQUET 3Q26 RESULTS

- Q3 sales increased 12% to $391 million driven by continued strength in Wilson Tennis 360.
- We continue to see very strong momentum in racquets driven by the Defyer and Blade v10 launches.
- We are also seeing Padel gaining momentum.
- Inflatables had strong growth, partly offset by flat baseball growth and declines in golf.
- Regionally, the growth rate was led by Greater China, followed by APAC, and the Americas, slightly offset by EMEA.
- 10 net new Wilson brand store openings in Q3, with the majority in Greater China.
- Adj. operating margin declined 210 bps to 6.1%, mainly driven by higher SG&A due to investments in Wilson Softgoods and a slight decline in gross margin.

Revenue & Adjusted Operating Margin



(1) Not recast for change in segment allocation methodology

(2) Based on the midpoint of guidance

(3) Adjusted operating margin is a non-IFRS financial measure. See Appendix for a reconciliation to nearest comparable IFRS measure



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BALANCE SHEET UPDATE

($M)	6/30/26	9/30/26
ST bank financing	147	75
Total debt	147	75
Cash	720	668
Net Cash[(1)]	573	594
2026E adjusted EBITDA[(2)]	1,617	1,617
Leverage ratio	(0.4)x	(0.4)x

(1) Net cash is defined as cash and cash equivalents, less the principal value of non-current borrowings, the revolving credit facility and other borrowings

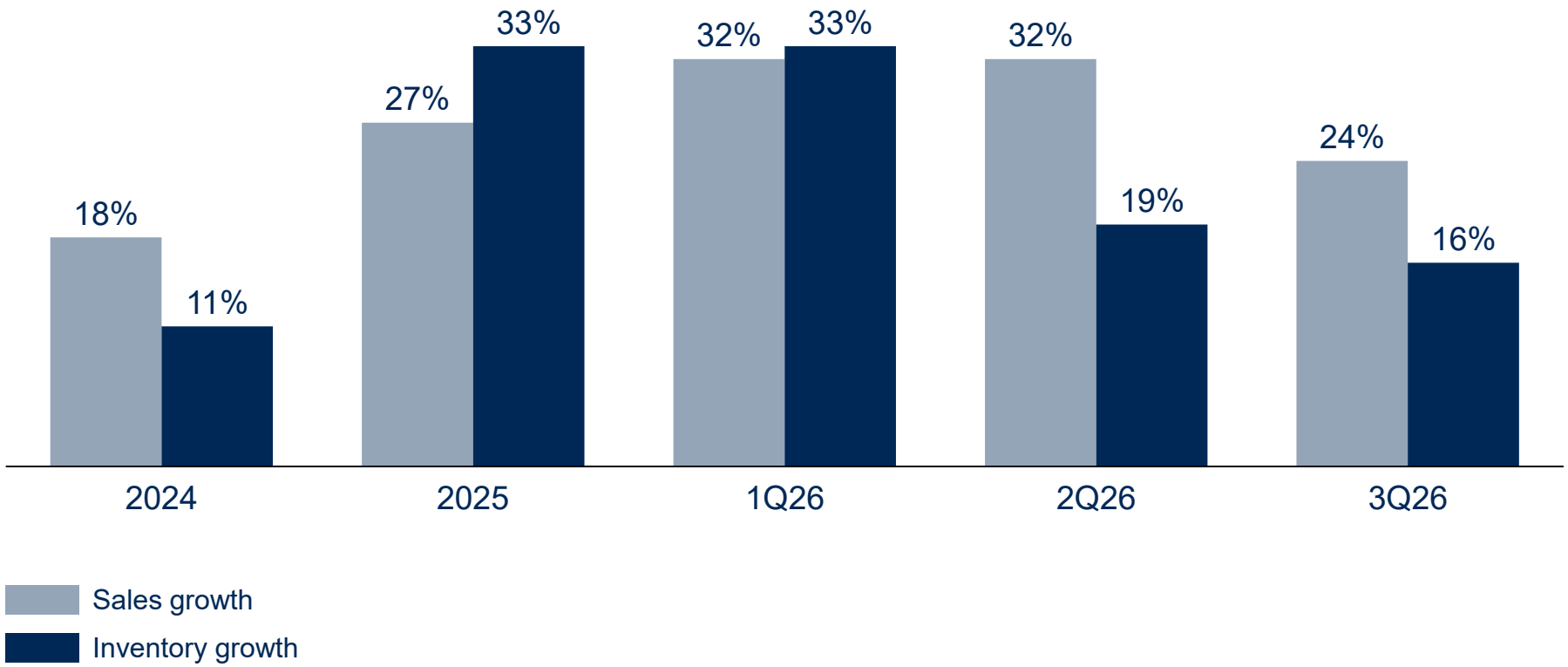
(2) Calculated with mid-point of 2026 guidance

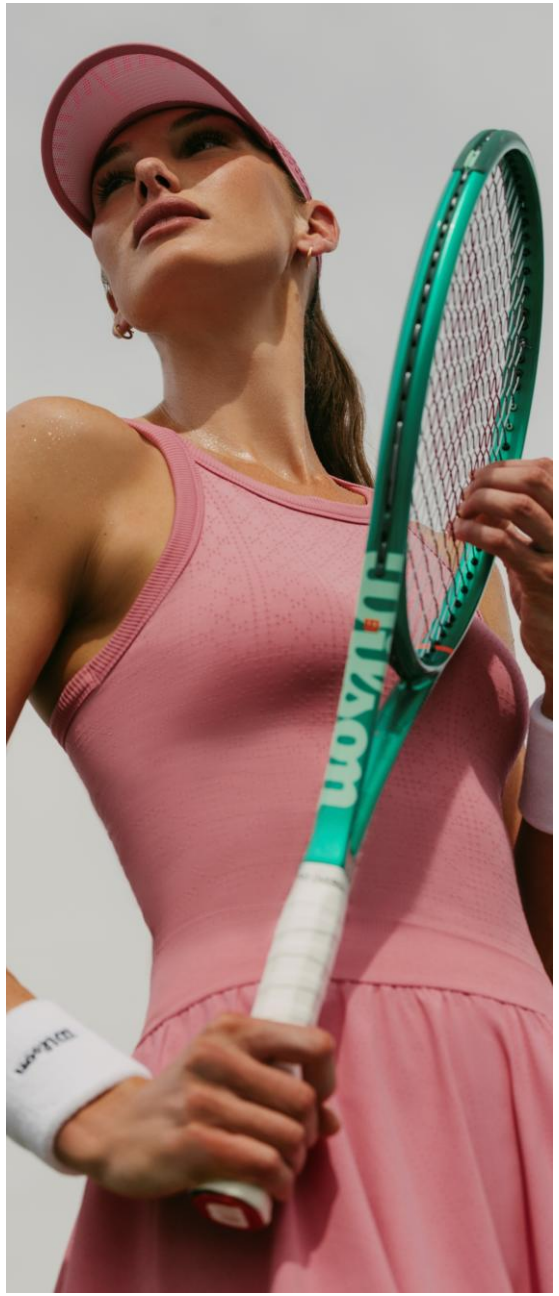


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INVENTORY

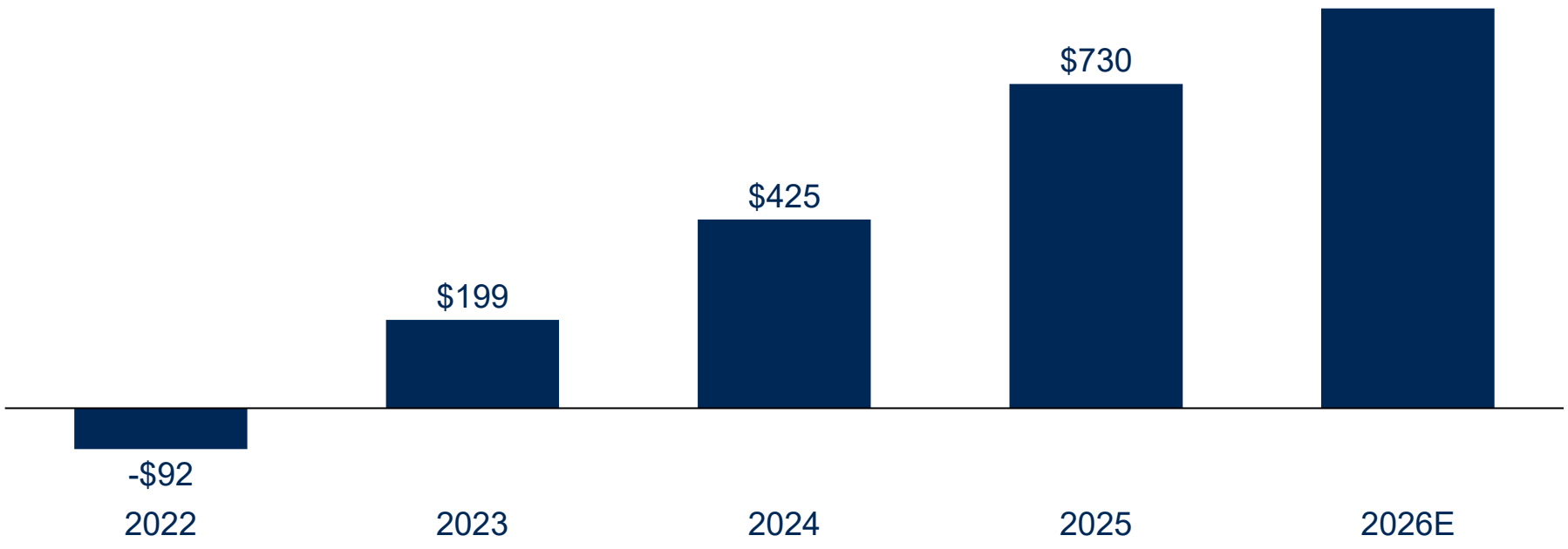
REVENUE AND INVENTORY (% CHANGE)



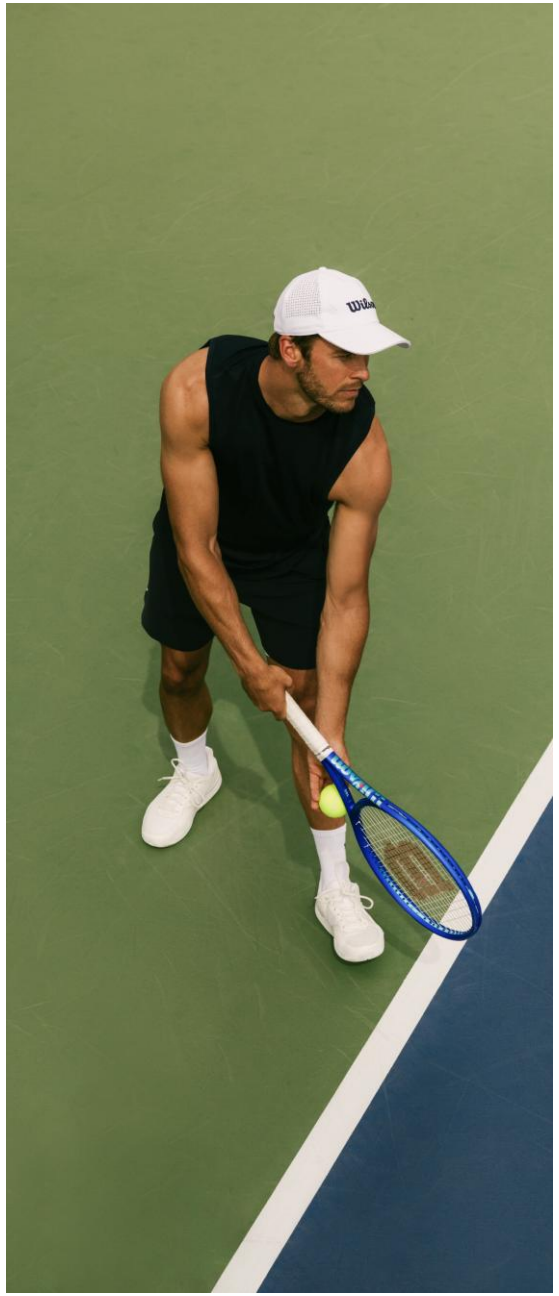


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CASH FLOW FROM OPERATING ACTIVITIES



In millions USD



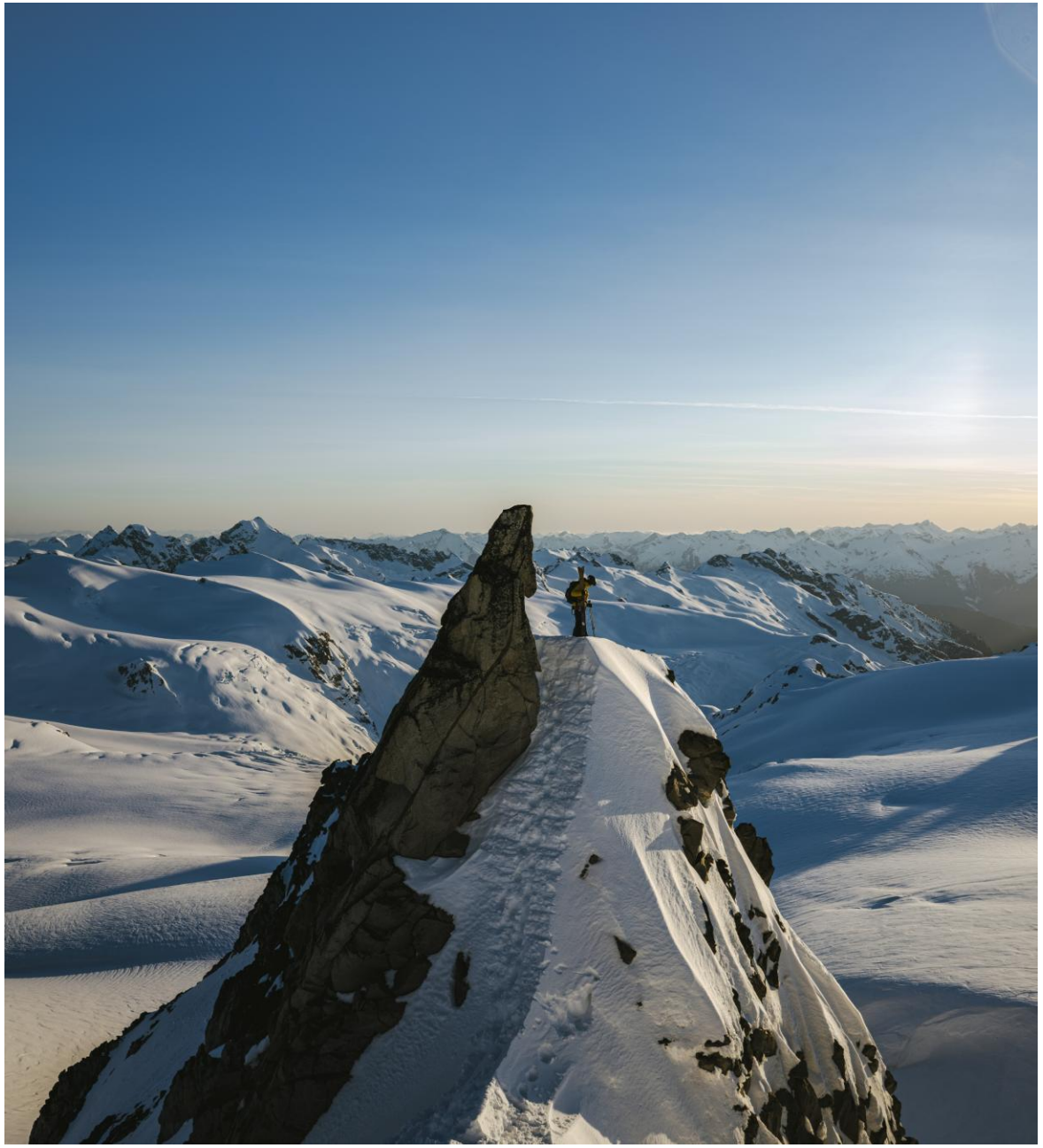
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SHARE REPURCHASE AUTHORIZATION

- Amount: $1 billion
- Duration: open-ended
- Purpose: Allows us to take advantage of our significant free cash flow generation to execute:

  1) regular buybacks to offset dilution from our annual long-term incentive plan

  2) opportunistic buybacks if our share price becomes dislocated from business fundamentals or large supply opportunities arise



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GUIDANCE



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OUTLOOK: FULL YEAR 2026

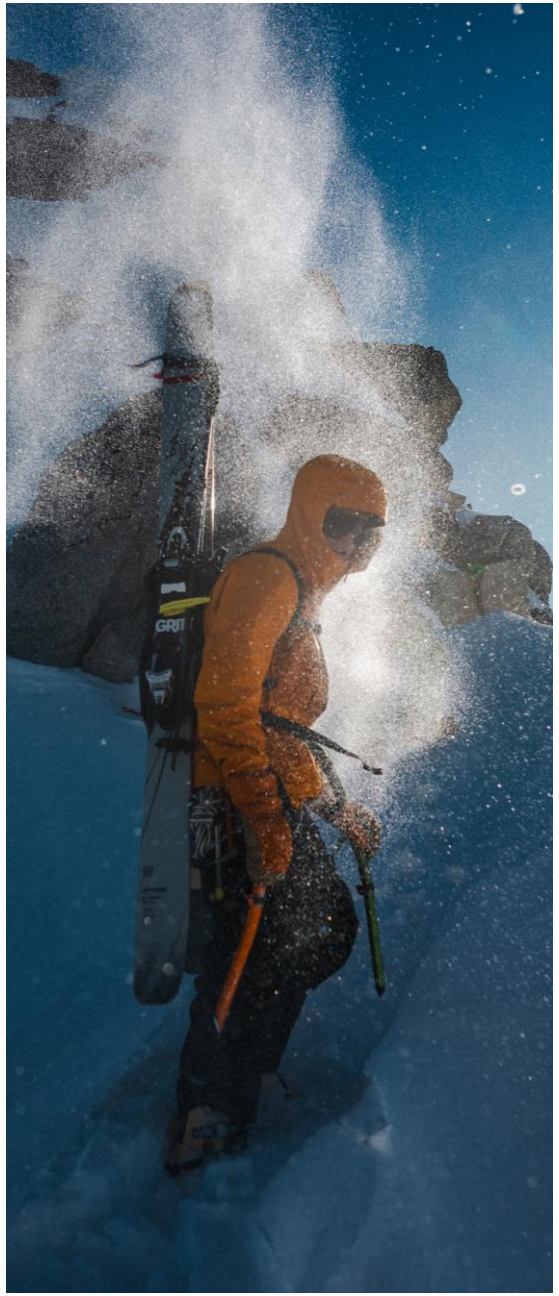
OTHER THAN REVENUE, ALL GUIDANCE FIGURES REFERENCE ADJUSTED AMOUNTS

GROUP

- **Reported revenue growth:** 25 – 26%, including an approximate 200 basis point currency benefit at current exchange rates
- **Gross margin:** ~60.8%
- **Operating margin:** 14.5 – 14.7%
- **Other operating income:** ~$58 million
- **Non-controlling interest:** ~$35 million
- **Net finance cost:** ~$80 million
- **Effective tax rate:** ~27%
- **Fully diluted share count:** ~587 million
- **Fully diluted EPS:** $1.32 – 1.35
- **D&A:** ~$450 million, including ~$220 million of ROU depreciation
- **CapEx:** ~$400 million
- **Corporate expense:** ~$260 million

SEGMENTS

- **Technical Apparel:** 27 – 28% revenue growth; segment operating margin 23.0 – 23.2%
- **Outdoor Performance:** 28 – 29% revenue growth; segment operating margin 17.0 – 17.2%
- **Ball & Racquet:** 14 – 15% revenue growth; segment operating margin ~6.0%



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2027 OUTLOOK

- *Revenue at the mid-point of our long-term algorithm of low-double-digit to mid-teens annual sales growth*
- *Adjusted operating margin expansion at the low end of our long-term algorithm of 30-70+ bps*



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Q&A



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SALOMON

Wilson

PeakPerformance















APPENDIX

1. Adjusted gross profit reconciliation
2. Adjusted SG&A reconciliation
3. Adjusted net finance cost reconciliation
4. Adjusted income tax expense reconciliation
5. Adjusted net income reconciliation
6. Adjusted operating profit reconciliation
7. Adjusted EBITDA and adjusted EBITDA margin reconciliation
8. P&L excluding non-IFRS adjustments and supporting IFRS reconciliations
9. Omni-comp definition



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ADJUSTED GROSS PROFIT RECONCILIATION

For the Three and Nine Months Ended September 30, 2026 and 2025
(Unaudited)

In millions	For the three months ended September 30, 2026	2025	For the nine months ended September 30, 2026	2025
Gross Profit	**$ 1,286.7**	**$ 998.2**	**$ 3,523.6**	**$ 2,572.2**
Depreciation and amortization on PPA fair value step up	2.7	17.5	8.2	24.9
Expenses related to certain legal proceedings	—	0.7	—	(1.4)
Adjusted Gross Profit	**$ 1,289.4**	**$ 1,016.4**	**$ 3,531.8**	**$ 2,595.7**

ADJUSTED SG&A RECONCILIATION (1)

For the Three and Nine Months Ended September 30, 2026 and 2025
(Unaudited)

In millions	For the three months ended September 30, 2026	2025	For the nine months ended September 30, 2026	2025
Selling, general and administrative expenses	**$ (946.3)**	**$ (776.6)**	**$ (2,711.7)**	**$ (2,116.3)**
Depreciation and amortization on PPA fair value step up	6.3	23.0	19.0	37.1
Restructuring expenses	6.2	5.4	17.2	14.4
Expenses related to transaction activities	—	3.9	0.5	6.2
Expenses related to certain legal proceedings	(0.1)	0.1	0.1	0.2
Share-based payments	(0.9)	1.7	2.1	12.5
Adjusted SG&A expenses	**$ (934.8)**	**$ (742.5)**	**$ (2,672.8)**	**$ (2,045.9)**

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(1) The presented figures and percentages are subject to rounding adjustments, which may cause discrepancies between the sum of the individual figures and the presented aggregated column and row totals.

ADJUSTED NET FINANCE COST RECONCILIATION

For the Three and Nine Months Ended September 30, 2026 and 2025
(Unaudited)

In millions	For the three months ended September 30, 2026	2025	For the nine months ended September 30, 2026	2025
Net Finance Costs	**$ (14.3)**	**$ (18.2)**	**$ (125.7)**	**$ (56.7)**
Loss on debt extinguishment	—	—	50.5	—
Derivative contract loss	—	—	9.6	—
Adjusted Net Finance Costs	**$ (14.3)**	**$ (18.2)**	**$ (65.6)**	**$ (56.7)**

ADJUSTED INCOME TAX EXPENSE RECONCILIATION

For the Three and Nine Months Ended September 30, 2026 and 2025
(Unaudited)

In millions	For the three months ended September 30, 2026	2025	For the nine months ended September 30, 2026	2025
Income Tax Expense	**$ (83.9)**	**$ (51.3)**	**$ (197.4)**	**$ (110.2)**
Deferred tax on PPA fair value step up	(2.2)	(12.0)	(6.6)	(17.4)
Restructuring expenses	(1.6)	(1.4)	(4.3)	(3.6)
Expenses related to transaction activities	—	(1.0)	(0.2)	(1.6)
(Income)/expenses related to certain legal proceedings	—	(0.2)	—	0.3
Share-based payments	0.2	(0.4)	(0.6)	(3.1)
Impairment of goodwill and intangible assets	—	(1.7)	(0.4)	(1.7)
Derivative contract loss	—	—	(2.7)	—
Loss on debt extinguishment	—	—	(10.6)	—
Adjusted Income Tax Expense	**$ (87.5)**	**$ (68.0)**	**$ (222.8)**	**$ (137.3)**

ADJUSTED NET INCOME RECONCILIATION (1)

For the Three and Nine Months Ended September 30, 2026 and 2025
(Unaudited)

In millions (except for share and earnings per share information)	For the three months ended September 30, 2026	For the three months ended September 30, 2025	For the nine months ended September 30, 2026	For the nine months ended September 30, 2025
Net income attributable to equity holders of the Company	**$ 239.6**	**$ 143.1**	**$ 511.4**	**$ 295.9**
Depreciation and amortization on PPA fair value step up	9.0	40.5	27.2	62.0
Restructuring expenses	6.2	5.4	17.2	14.5
Impairment of goodwill and intangible assets	—	6.7	1.8	6.7
Expenses related to transaction activities	—	3.9	0.5	6.2
(Income)/expenses related to certain legal proceedings	(0.1)	0.8	0.1	(1.2)
Share-based payments	(0.9)	1.7	2.1	12.5
Derivative contract loss	—	—	9.6	—
Loss on debt extinguishment	—	—	50.5	—
Income tax expense on adjustments	(3.6)	(16.7)	(25.4)	(27.1)
Adjusted net income attributable to equity holders of the Company	**$ 250.2**	**$ 185.4**	**$ 595.0**	**$ 369.5**
Weighted-average dilutive shares outstanding	589,408,287	563,532,523	583,608,046	562,594,355
Adjusted total diluted earnings per share	**$ 0.42**	**$ 0.33**	**$ 1.02**	**$ 0.66**

ADJUSTED OPERATING PROFIT RECONCILIATION (1)

For the Three and Nine Months Ended September 30, 2026 and 2025
(Unaudited)

In millions	For the three months ended September 30, 2026	2025	For the nine months ended September 30, 2026	2025
Income before tax	**$ 328.0**	**$ 197.7**	**$ 729.3**	**$ 417.1**
Depreciation and amortization on PPA fair value step up	9.0	40.5	27.2	62.0
Restructuring expenses	6.2	5.4	17.2	14.5
Impairment of goodwill and intangible assets	—	6.7	1.8	6.7
Expenses related to transaction activities	—	3.9	0.5	6.2
Expenses related to certain legal proceedings	(0.1)	0.8	0.1	(1.2)
Share-based payments	(0.9)	1.7	2.1	12.5
Loss on debt extinguishment	—	—	50.5	—
Interest expense	12.4	25.6	57.3	77.6
Foreign currency exchange losses/(gains), net & other finance costs	3.9	(5.9)	28.0	(16.5)
Interest income	(2.0)	(1.5)	(10.1)	(4.4)
Adjusted operating profit	**$ 356.5**	**$ 274.9**	**$ 903.9**	**$ 574.5**

(1) The presented figures and percentages are subject to rounding adjustments, which may cause discrepancies between the sum of the individual figures and the presented aggregated column and row totals.

ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN RECONCILIATION (1)

For the Three and Nine Months Ended September 30, 2026 and 2025
(Unaudited)

In millions	For the three months ended September 30, 2026	2025	For the nine months ended September 30, 2026	2025
Revenue	**$ 2,169.2**	**$ 1,756.3**	**$ 5,747.3**	**$ 4,465.1**
Net income attributable to equity holders of the Company	**$ 239.6**	**$ 143.1**	**$ 511.4**	**$ 295.9**
Net income attributable to non-controlling interests	4.5	3.3	20.5	11.0
Depreciation and amortization (2)	117.8	118.8	332.9	277.9
Interest expense (3)	12.4	25.6	57.3	77.6
Foreign currency exchange losses/(gains), net & other finance costs	3.9	(5.9)	28.0	(16.5)
Loss on debt extinguishment	—	—	50.5	—
Interest income	(2.0)	(1.5)	(10.1)	(4.4)
Income tax expense	83.9	51.3	197.4	110.2
Restructuring expenses	6.2	5.4	17.2	14.5
Impairment of goodwill and intangible assets	—	6.7	1.8	6.7
Expenses related to transaction activities	—	3.9	0.5	6.2
(Income)/expenses related to certain legal proceedings	(0.1)	0.8	0.1	(1.2)
Share-based payments	(0.9)	1.7	2.1	12.5
Adjusted EBITDA	**$ 465.3**	**$ 353.2**	**$ 1,209.6**	**$ 790.4**
Net income margin	11.0 %	8.1 %	8.9 %	6.6 %
Adjusted EBITDA Margin	21.5 %	20.1 %	21.0 %	17.7 %

(1) The presented figures and percentages are subject to rounding adjustments, which may cause discrepancies between the sum of the individual figures and the presented aggregated column and row totals.

(2) Depreciation and amortization includes amortization expense for right-of-use assets capitalized under IFRS 16, *Leases* of $59.8 million and $42.8 million for the three months ended September 30, 2026 and 2025, and $164.6 million and $118.0 million for the nine months ended September 30, 2026 and 2025, respectively.

(3) Total interest expense on lease liabilities under IFRS 16, *Leases* was $12.4 million and $8.8 million for the three months ended September 30, 2026 and 2025, and $33.9 million and $24.0 million for the nine months ended September 30, 2026 and 2025, respectively.

P&L EXCLUDING NON-IFRS ADJUSTMENTS (1)

	3Q'26	3Q'25
Total Sales (M$)	**2,169.2**	**1,756.3**
Growth%	*23.5%*	*29.7%*
Adj. Gross Profit	**1,289.4**	**1,016.4**
Adj. Gross Margin%	*59.4%*	*57.9%*
Adj. SG&A	**934.8**	**742.5**
Adj. SG&A%	*43.1%*	*42.3%*
Other operating income	4.2	4.5
Impairment loss	(2.3)	(3.5)
Adj. Operating Profit	**356.5**	**274.9**
Adj. OP Margin%	*16.4%*	*15.7%*
Adj. Net finance cost	14.3	18.2
Adj. Pretax Income	342.2	256.7
Adj. Income tax expense	87.5	68.0
Adj. Effective tax rate	*25.6%*	*26.5%*
Adj. Net Income	254.7	188.7
Minority interest	4.5	3.3
Adj NI to Amer Shareholders	250.2	185.4
Adj. Diluted EPS	**0.42**	**0.33**
Diluted share count	589.4	563.5

(1) The presented figures and percentages are subject to rounding adjustments, which may cause discrepancies between the sum of the individual figures and the presented aggregated column and row totals.

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OMNI-COMP DEFINITION

Amer Sports defines Omni-comp as: reflects revenue growth on a constant currency basis from retail stores that have been open for at least 13 full fiscal months and from owned e-commerce websites. Remodeled stores are excluded from the comparable sales growth calculation for 13 months if a store: (i) changes its square footage by more than 20% or (ii) is closed for more than 60 days for the refit. Stores closed for 60 days or less are excluded from the comparable sales growth calculation only for the months they are closed.