

BJÖRN BORG 
train to live



BJÖRN BORG AB

Q1 2026

Henrik Bunge, CEO
Jens Nyström, CFO

A person wearing a red zip-up hoodie and red shorts is shown from the waist up. They are pulling the bottom of the hoodie up with both hands, revealing their bare midriff. The person is wearing a gold chain-link bracelet on their left wrist. The background is a blurred indoor setting with light-colored walls and a floor.

“Growth in sports apparel continues, and with this quarter we have now delivered 15 consecutive quarters of double-digit growth”

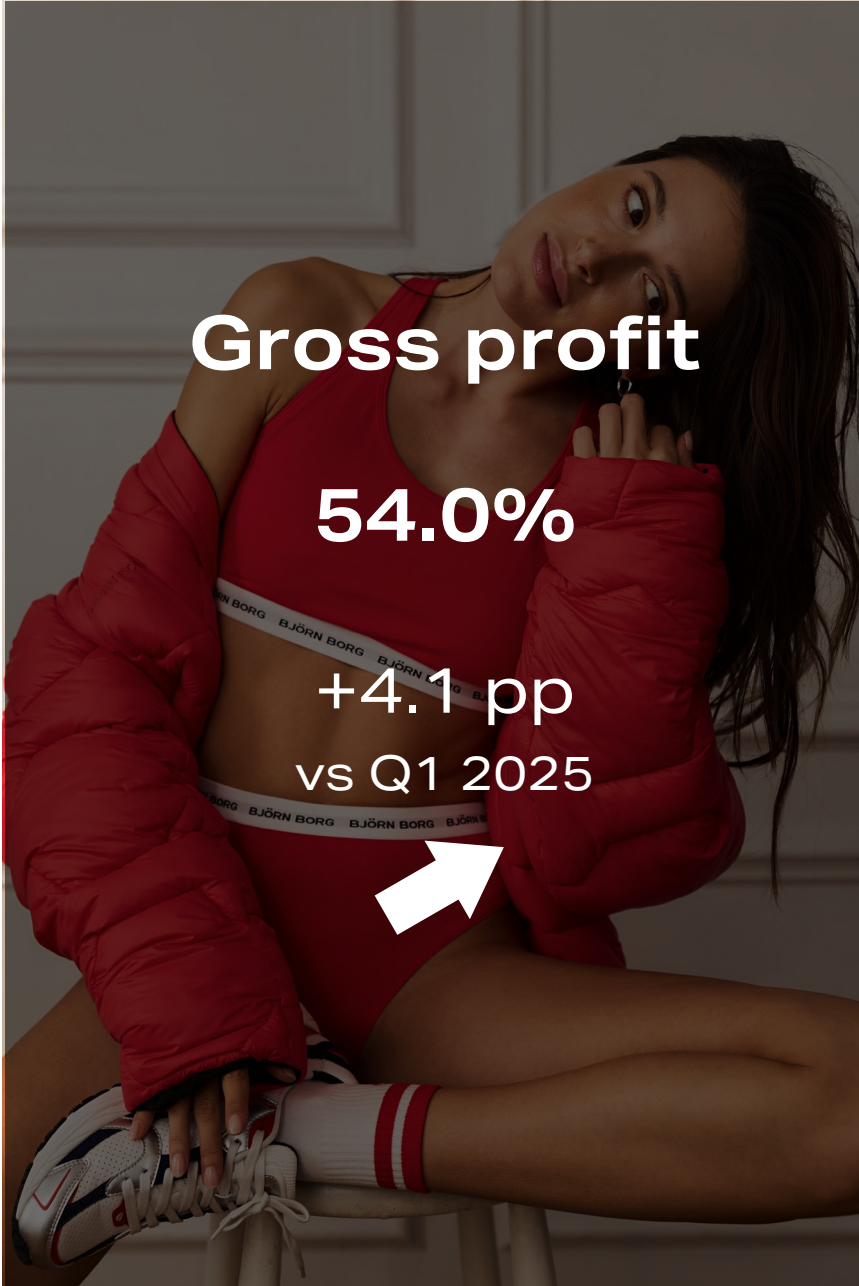
Henrik Bunge, CEO BJÖRN BORG AB

Record-breaking Q1 with moderate sales growth and significant profitability improvement



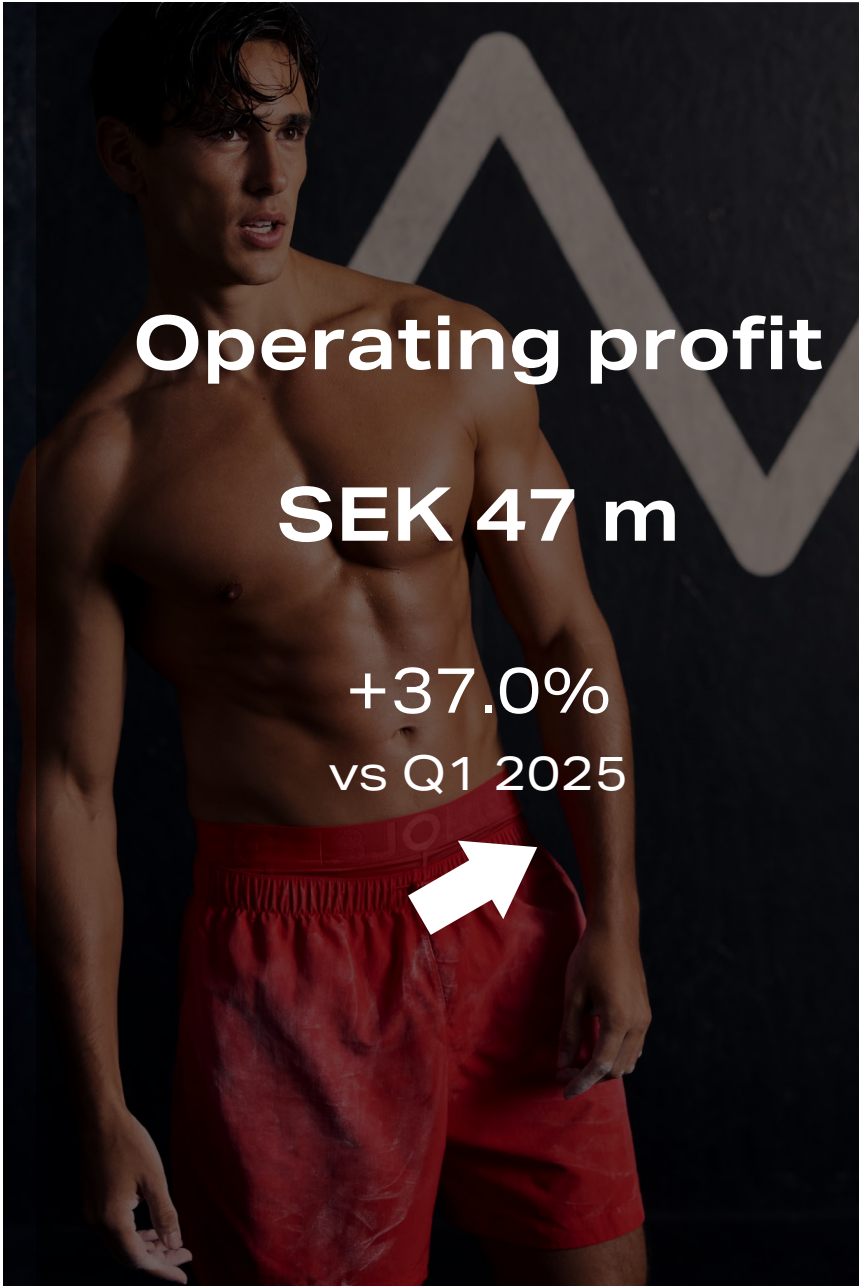
Net sales
SEK 301 m
+7.3%
vs Q1 2025

White arrow pointing up and to the right.



Gross profit
54.0%
+4.1 pp
vs Q1 2025

White arrow pointing up and to the right.



Operating profit
SEK 47 m
+37.0%
vs Q1 2025

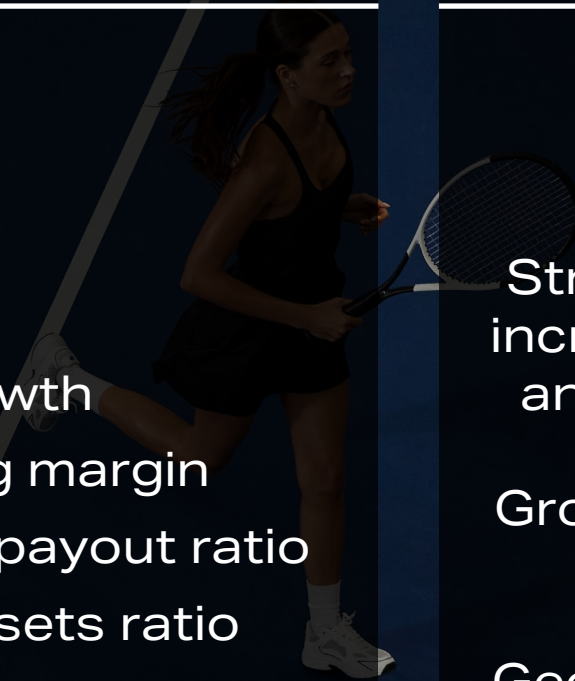
White arrow pointing up and to the right.

Our mission, business strategy, and long-term financial objectives are clearly set

Mission

We inspire people to be more, through our belief that sports can make our minds, souls and bodies become something more than what we are today, and that anyone can become anything.

Financial objectives



10%	Sales growth
10%	Operating margin
50%	Dividend payout ratio
35%	Equity/assets ratio

Business strategy

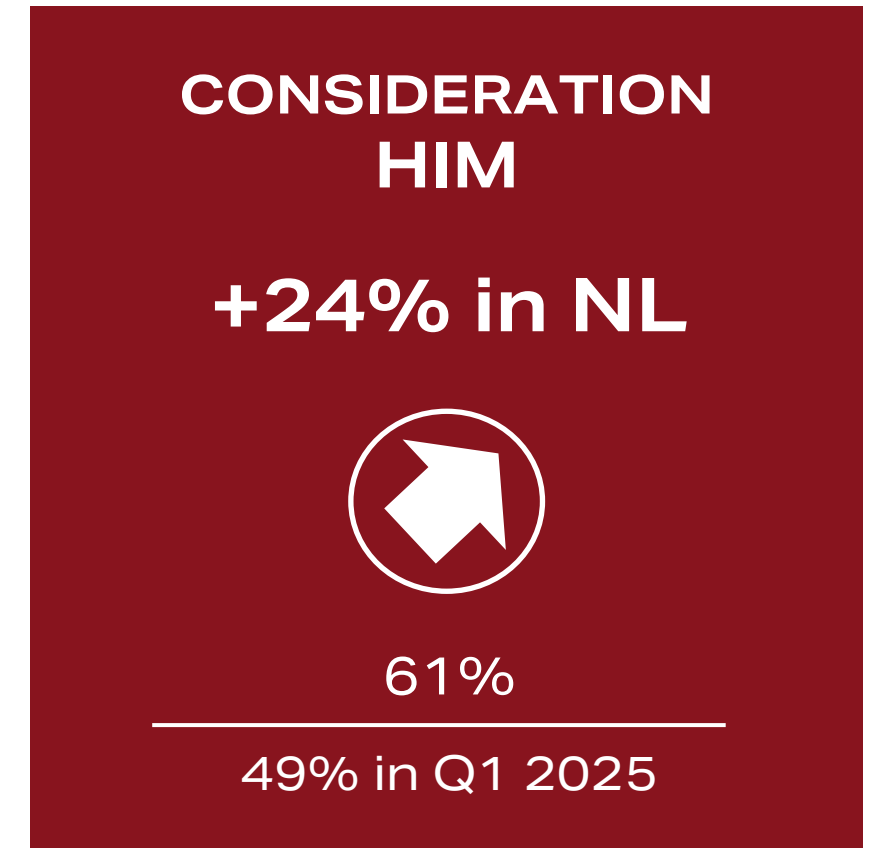
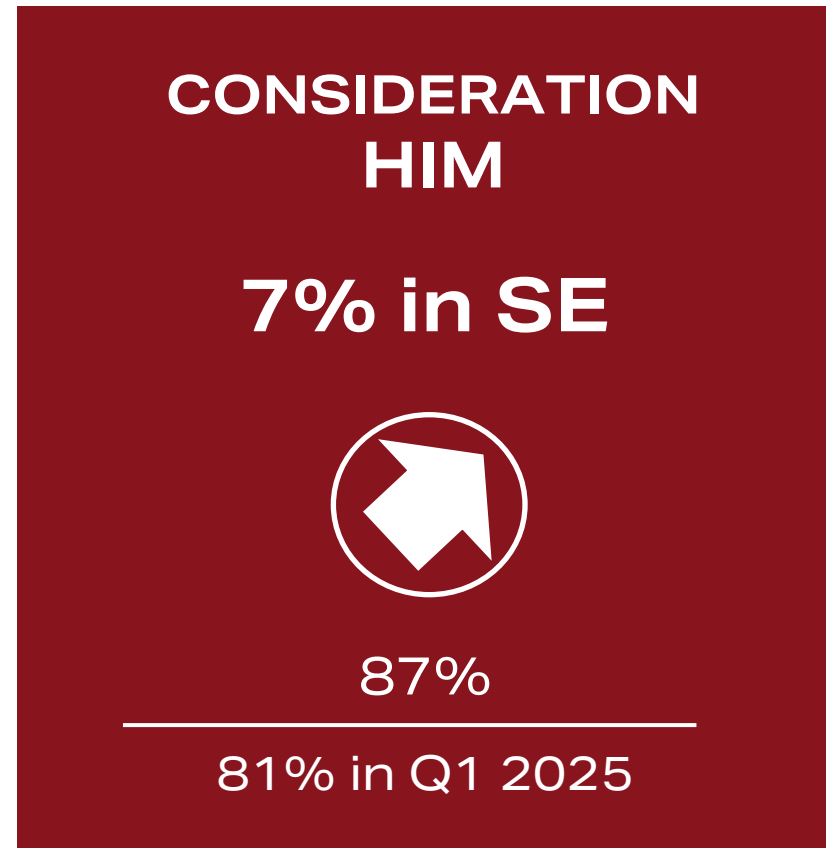
Strengthen online presence, increase share of online sales and business with e-tailers.

Grow sales and preference in sports apparel.

Geographical expansion, with focus on Europe.

Our brand journey continues in the right direction with strong brand heat signs – Consideration is growing rapidly

BJÖRN BORG AB – SPORTS BRAND KPIS Q1 2026 HIGHLIGHTS

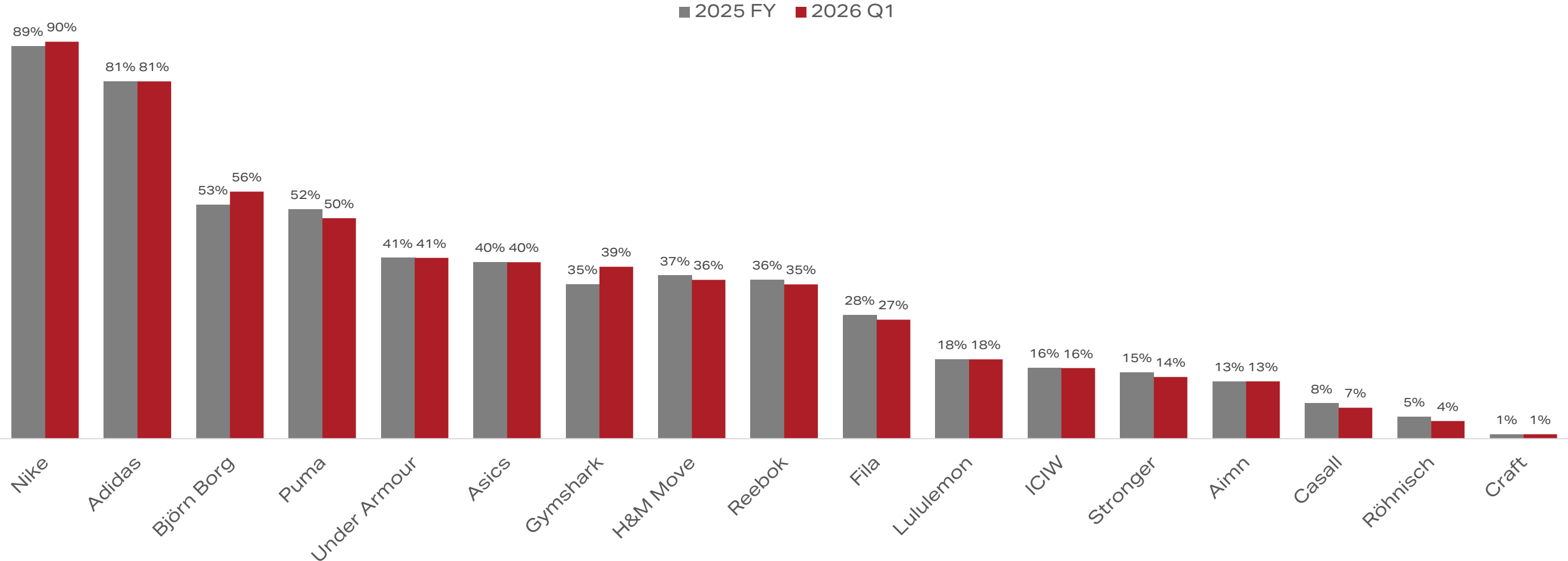


- A variety of touchpoints gives us a great reach and with that an increased awareness
- Offline activations works well among our male target group, such as partnerships with Barry's, Tough Viking, Train More, Zandsvoort race etc.
- Our message "Train To Live" is resonating well with our target group
- A strong online and influencer focus is clearly working

Source: Brand Track Data from weekly end consumer surveys done by XTREME. 22k people/year. Markets: SE, NO, FI, DK, NL, BE, DE .

Consideration = We are #3 when comparing ourselves to the biggest sports brands in the world and we are 1 of 3 brands that is growing in 2026, 14 brands is flat or declining

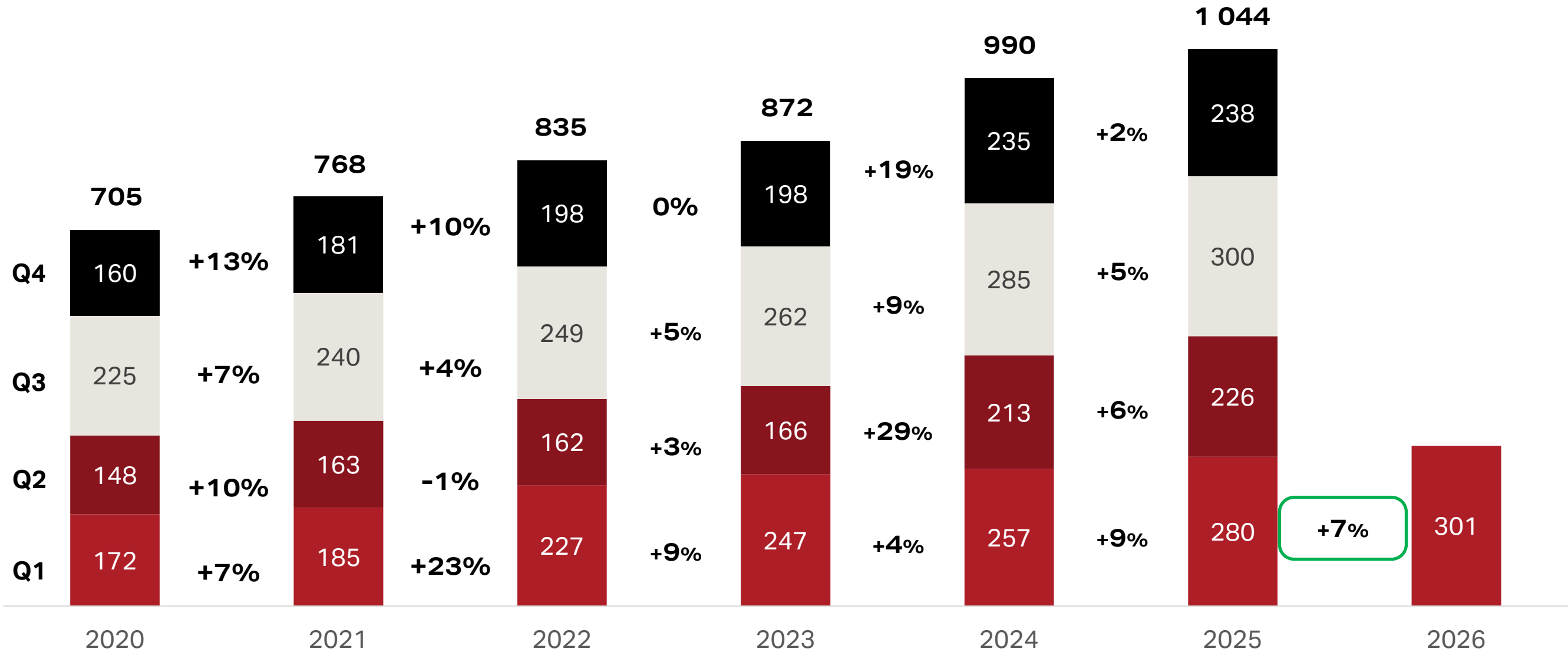
XTREME BRAND TRACK DATA FULL YEAR 2025 AND Q1 2026



Source: Brand Track Data from weekly end consumer surveys done by XTREME. 22k people/year. Markets: SE, NO, FI, DK, NL, BE, DE.

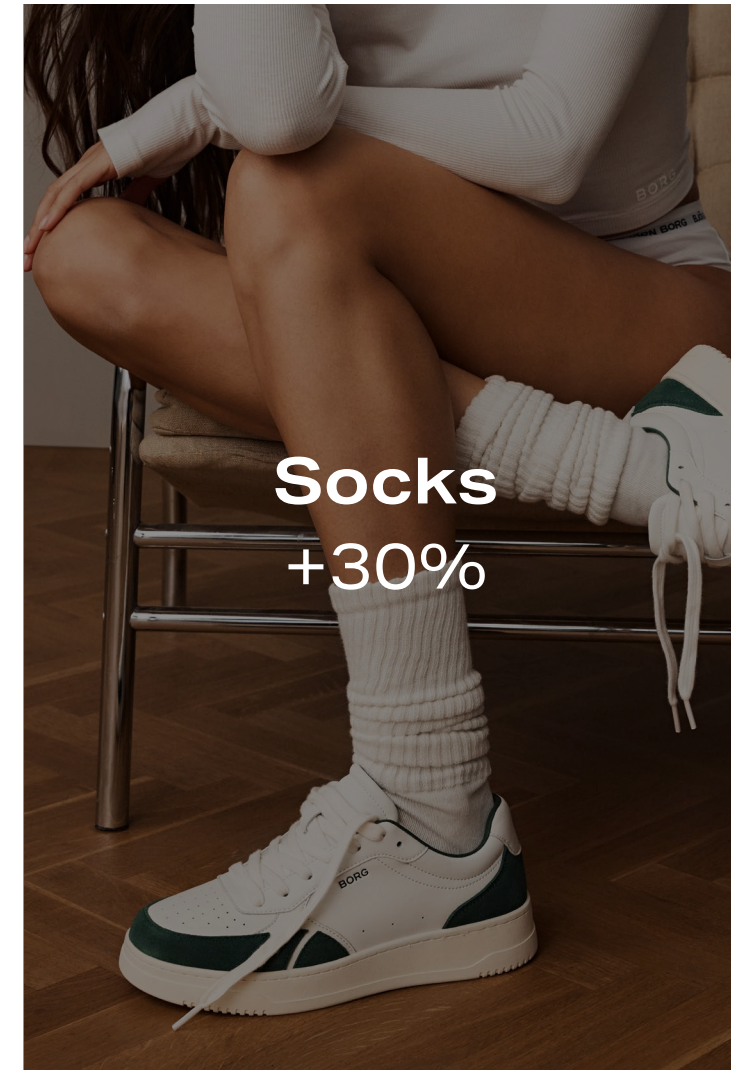
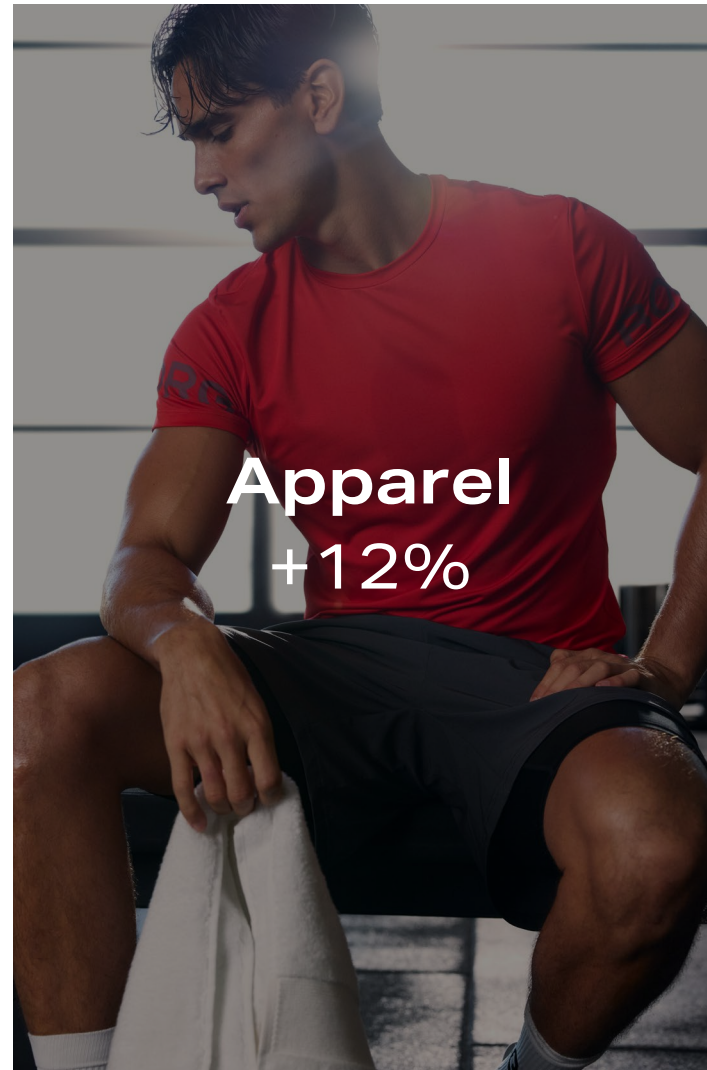
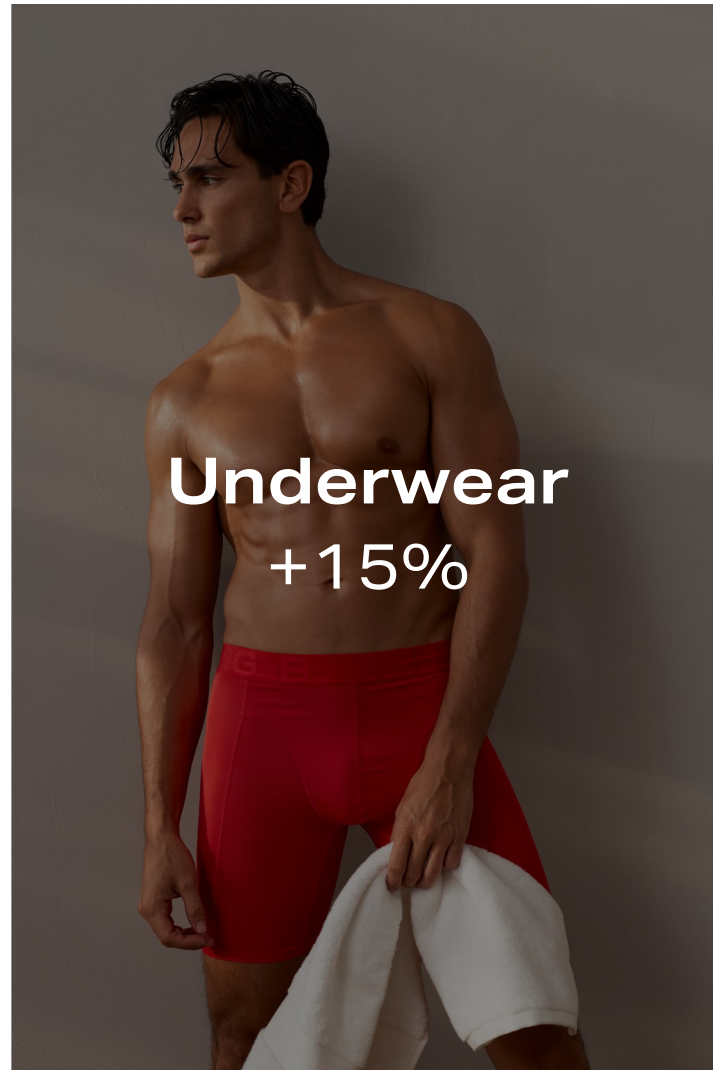
The growth continues, delivering a quarter sales record of more than SEK 300 m for the first time in the company history.

BJÖRN BORG AB – NET SALES DEVELOPMENT BY QUARTER [SEK M]



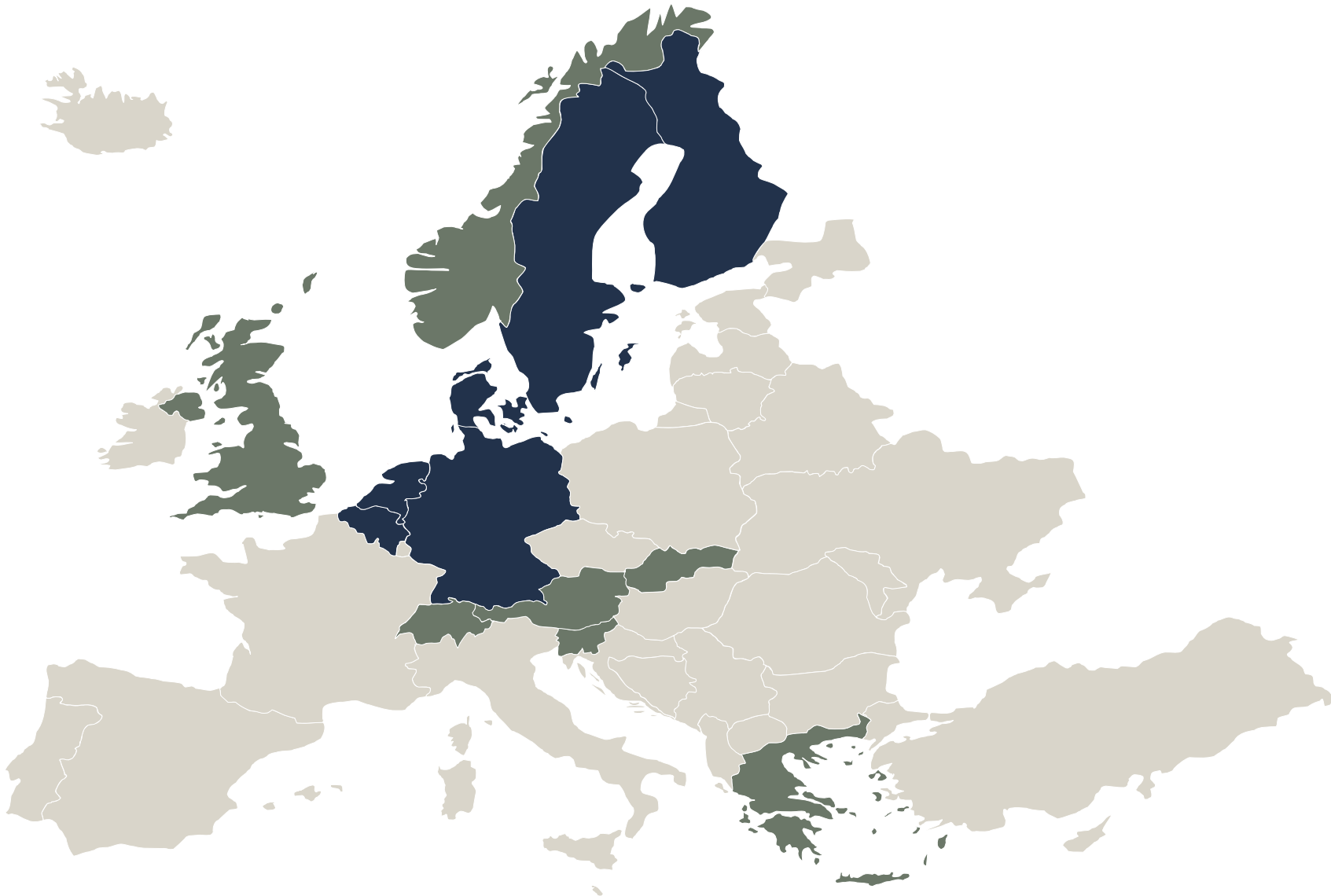
Underwear and socks are developing well, and Sports Apparel continues to be the main growth driver.

BJÖRN BORG AB – CATEGORY DEVELOPMENT Q1 2026



Strong momentum in Germany, Sweden, Finland and Denmark, while Belgium and Netherlands are struggling.

BJÖRN BORG AB - TOTAL SALES DEVELOPMENT Q1 2026 BY COUNTRY



OWN SUBSIDIARIES

+3%	SWEDEN
-9%	NETHERLANDS
+38%	GERMANY
+27%	FINLAND
-14%	BELGIUM
+67%	DENMARK

DISTRIBUTORS

-58%	NORWAY
-62%	UK
+162%	OTHER

Wholesale with strong growth and own e-commerce holding on well. Distributors back to growth, while own retail decline.

BJÖRN BORG AB – CHANNEL DEVELOPMENT Q1 2026

WHOLESALE

+11%

vs Q1 2025

- Wholesale e-tailers growth +20% vs last year.
- Brick and mortar growth with +7% vs last year.

OWN E-COM

+2%

vs Q1 2025

- Own e-commerce with continued growth.

OWN RETAIL

-29%

vs Q1 2025

- Comparable stores -8%.

DISTRIBUTORS

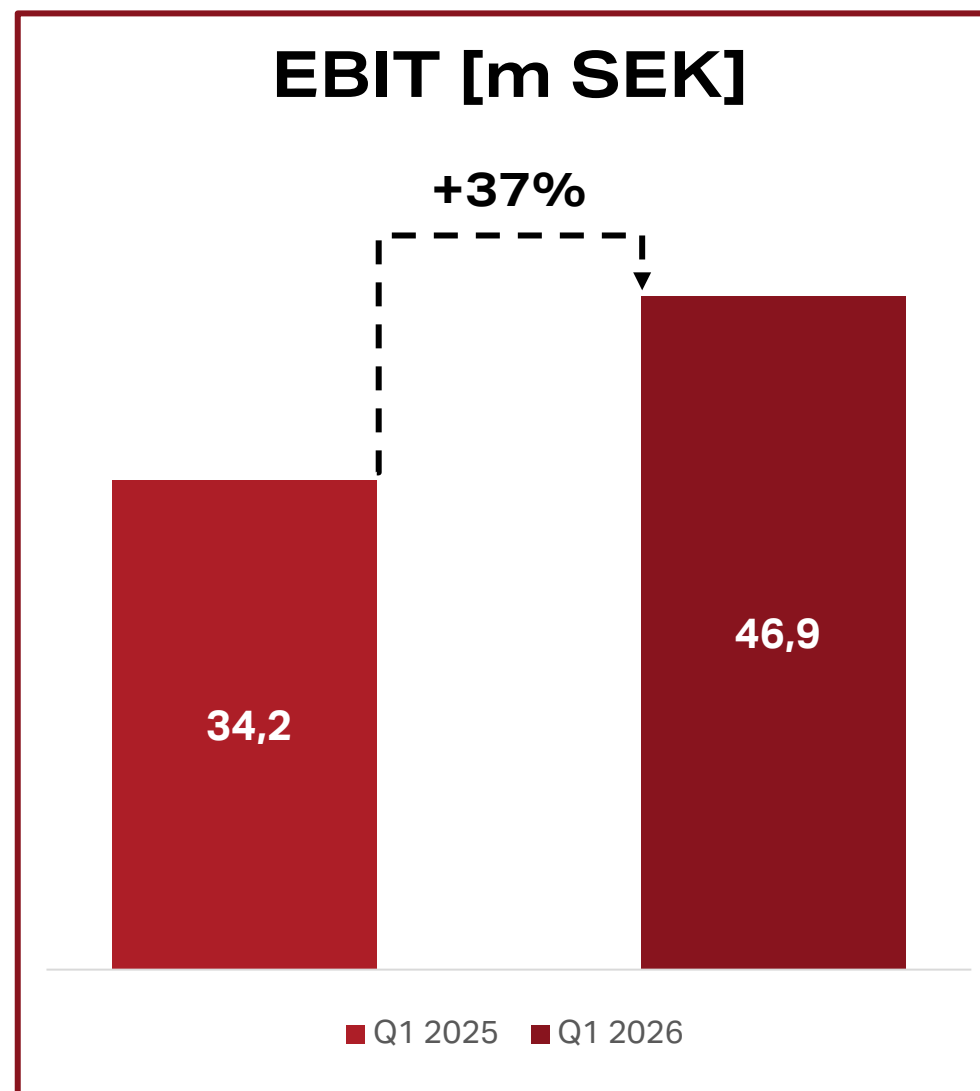
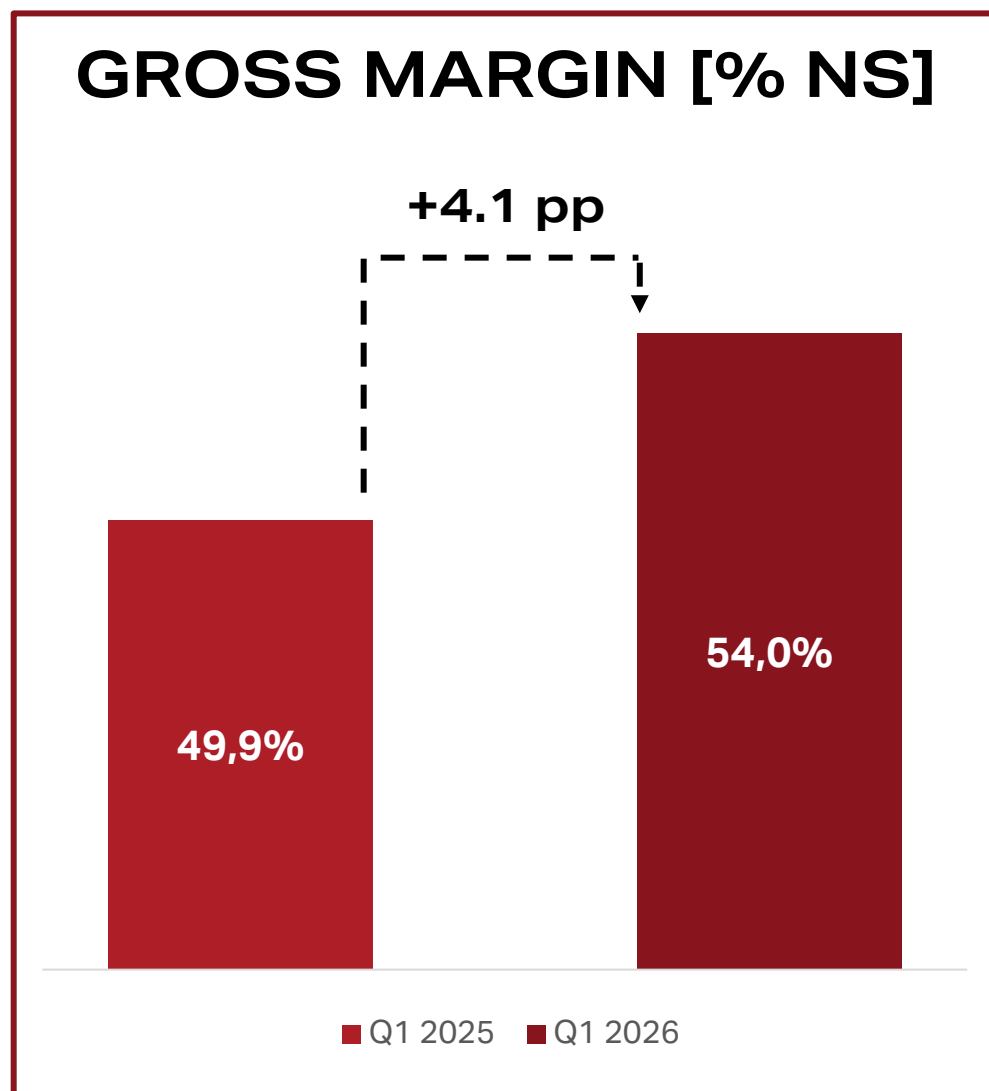
+9%

vs Q1 2025

- Distributors with a growth of +9%.
- Austria and Slovenia growing fast.
- Largest distributor, Norway, decline with -58%.

Both gross margin and operating income improving vs last year; positive FX development and controlled OPEX.

BJÖRN BORG AB – BOTTOM LINE KPIs Q1 2026



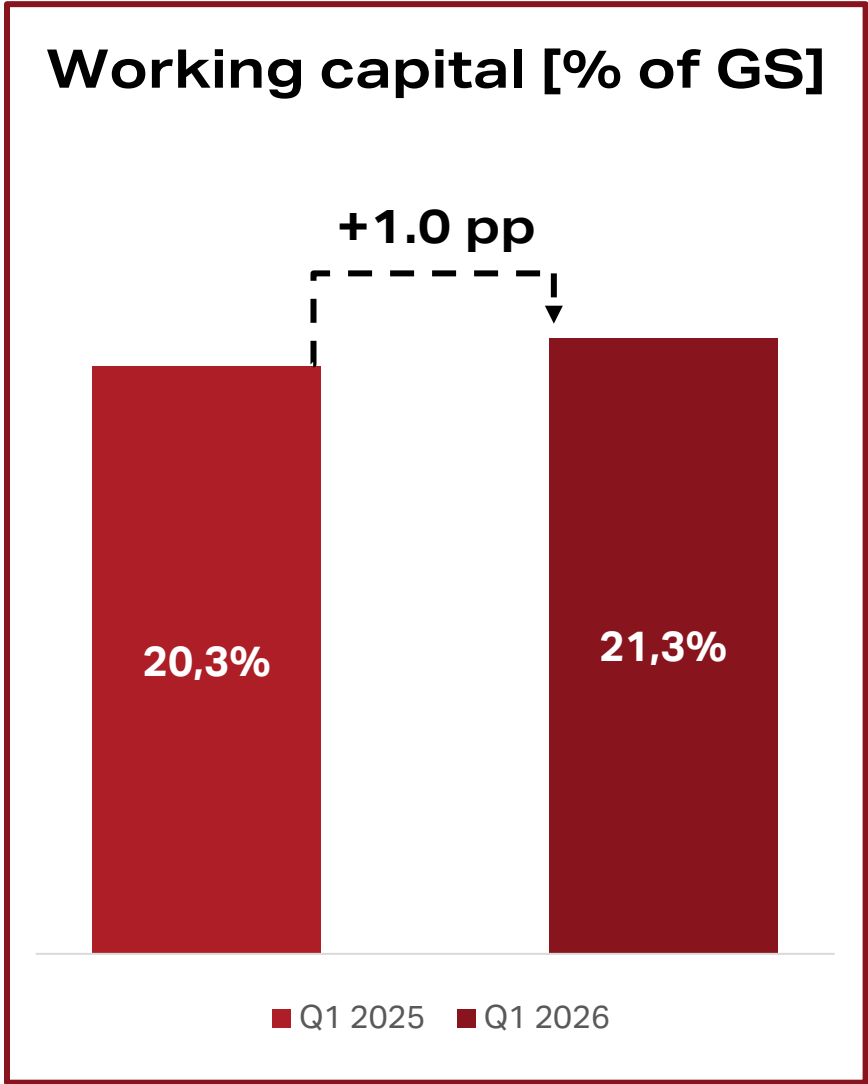
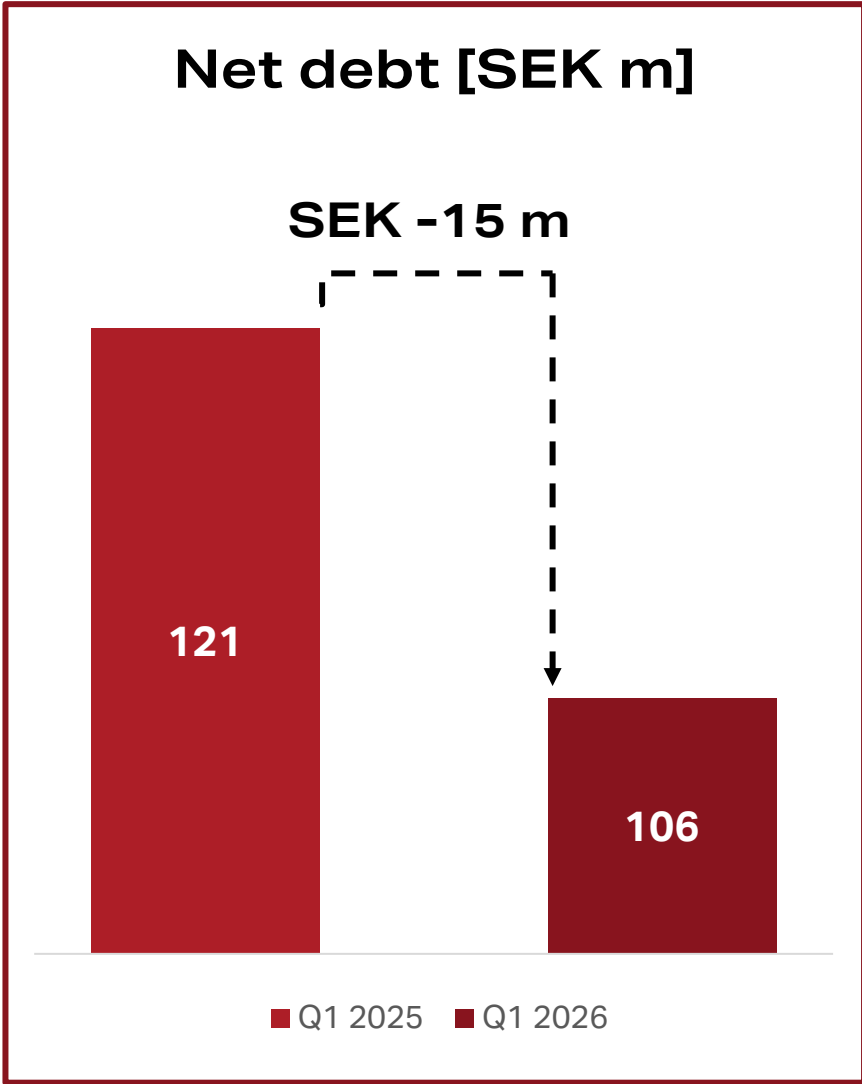
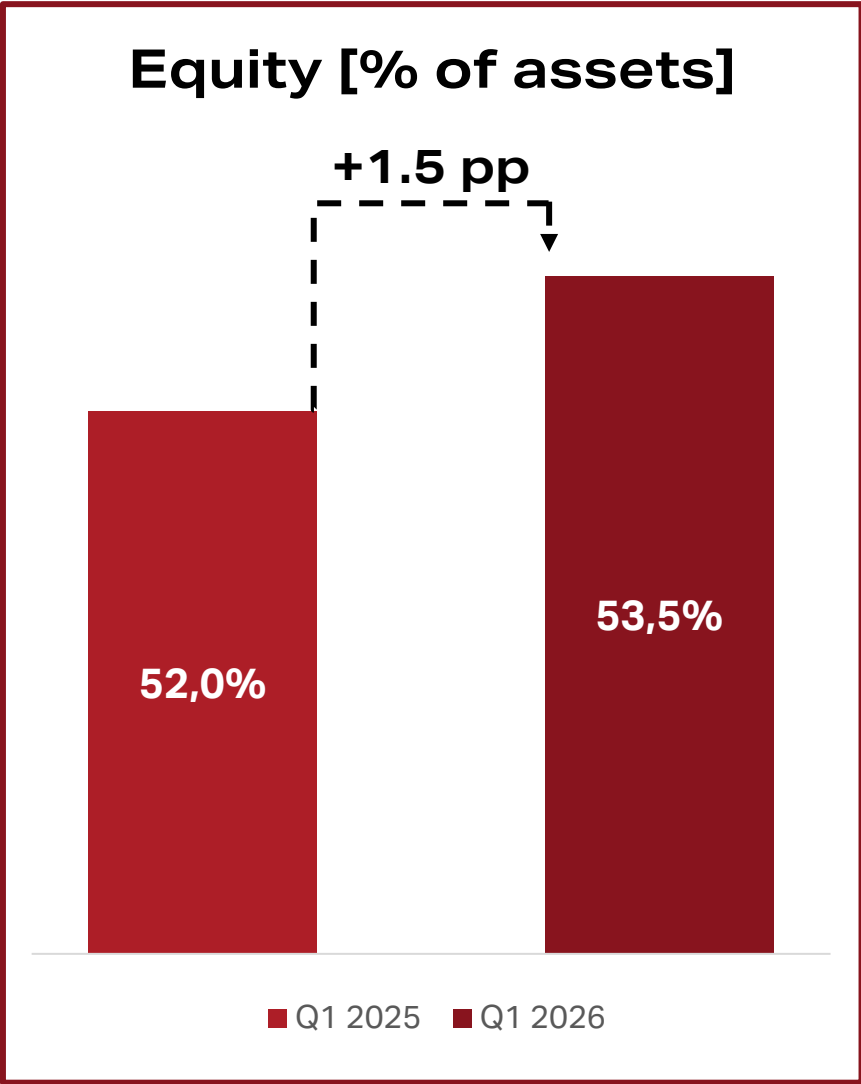
Topline growth and disciplined cost management drive strong profitability improvement.

BJÖRN BORG AB – P&L Q1 2026

	Q1 2026	Change vs 2025
Sales	SEK 301 m	+7%
Gross margin	54.0%	+4.1 pp
Operating expenses	SEK 122 m	+8%
Ebit	SEK 47 m	+37%
Ebit margin	15.3%	+3.4 pp

All balance sheet KPIs in balance and on good levels. Net debt decreasing vs previous year.

BJÖRN BORG AB – BALANCE SHEET KPIS AS PER Q1 2026





Key take-aways

Record sales and profit with key highlight being continued double-digit growth in Sports Apparel

BJÖRN BORG AB – KEY TAKE-AWAYS Q1 2026



1

All brand indicators in Germany continue to improve quarter by quarter.



2

Strong wholesale development in the quarter with +11% growth, and good recovery from our distributors growing +9%.



3

Both Underwear and Sports Apparel perform well, growing double digit Q1 vs Q1.



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