
KITS

Forward Looking Statements

This presentation contains "forward-looking information" within the meaning of applicable securities laws in Canada. Forward-looking information may relate to our future financial outlook, quarterly guidance, and anticipated events or results and may include information regarding our financial position, business strategy, growth strategies, projections, budgets, operations, financial results, revenue run-rate, taxes, dividend policy, plans and objectives. Particularly, information regarding our expectations of lifetime customer value, future results, guidance, performance, achievements, prospects or opportunities or the markets in which we operate is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "budget", "scheduled", "estimates", "outlook", "forecasts", "projection", "prospects", "strategy", "intends", "anticipates", "does not anticipate", "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will", "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances.

This forward-looking information and other forward-looking information are based on our opinions, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. Certain assumptions in respect of the expansion and enhancement of our fulfillment network, including our optical laboratory for glasses and warehouse facilities; the growth of our business and launch of new technologies; premium lens adoptions and smart eyewear expansion; our ability to drive sales growth; our ability to maintain, enhance, and grow within our addressable market; our ability to drive ongoing development and innovation of our exclusive brands and product categories; our ability to continue directly sourcing from third party suppliers and manufacturers; our ability to retain key personnel; our ability to add, maintain and expand production, distribution and fulfillment capabilities; our ability to continue investing in infrastructure to support our growth; our ability to obtain and maintain existing financing on acceptable terms; currency exchange and interest rates; the impact of competition; the changes and trends in our industry or the global economy; and the changes in laws, rules, regulations, and global standards are material factors made in preparing forward-looking information and management's expectations.

Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that we considered appropriate and reasonable as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the risk factors described in greater detail in the Company's annual information form filed on March 4, 2026 for Fiscal 2025 (the "AIF"). A copy of the AIF and the Company's other publicly filed documents can be accessed under the Company's profile on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedarplus.ca.

We caution that the list of risk factors and uncertainties described in the AIF is not exhaustive and other factors could also adversely affect its results. Readers are urged to consider the risks, uncertainties and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information. The forward-looking information contained in this presentation represents our expectations as of the date of this presentation (or as of the date they are otherwise stated to be made) and are subject to change after such date. However, we disclaim any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws. If we do update certain forward-looking information, no inference should be made that we will further update such or other forward-looking information.

NON-IFRS Measures And E-commerce Industry Metrics

This presentation makes reference to certain non-IFRS measures and certain industry metrics. These measures are not recognized measures under International Financial Reporting Standards ("IFRS") and do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of our results of operations from management's perspective. Accordingly, these measures should not be considered in isolation nor as a substitute for analysis of our financial information reported under IFRS. We use non-IFRS measures including "Constant Currency Revenue", "EBITDA", "Adjusted EBITDA" and "Adjusted EBITDA Margin". This presentation also makes reference to "Active Customers"(each as defined below), which are commonly used metrics in our industry.

"Active Customers" As of the last date of each reporting period, we determine our number of active customers by counting the total number of individual customers who have ordered, and for whom an order has shipped, at least once during the preceding stated period.

"Adjusted EBITDA" is defined as consolidated net income (loss) before depreciation and amortization, finance cost and provision for income taxes, adjusted for the impact of certain items, including non-cash items such as stock-based compensation, unrealized foreign exchange gains or losses and other items we consider non-recurring and not representative of our ongoing operating performance.

"Adjusted EBITDA Margin" is defined as Adjusted EBITDA divided by revenue from the same period.

"EBITDA" is defined as consolidated net income (loss) before depreciation and amortization, finance cost and provision for income taxes.

"Repeat Revenue" is defined as the revenue generated from customers who have previously made a purchase with the company.

See "Reconciliation of Non-IFRS Measures" at the end of this presentation for a reconciliation of non-IFRS metrics to IFRS metrics.

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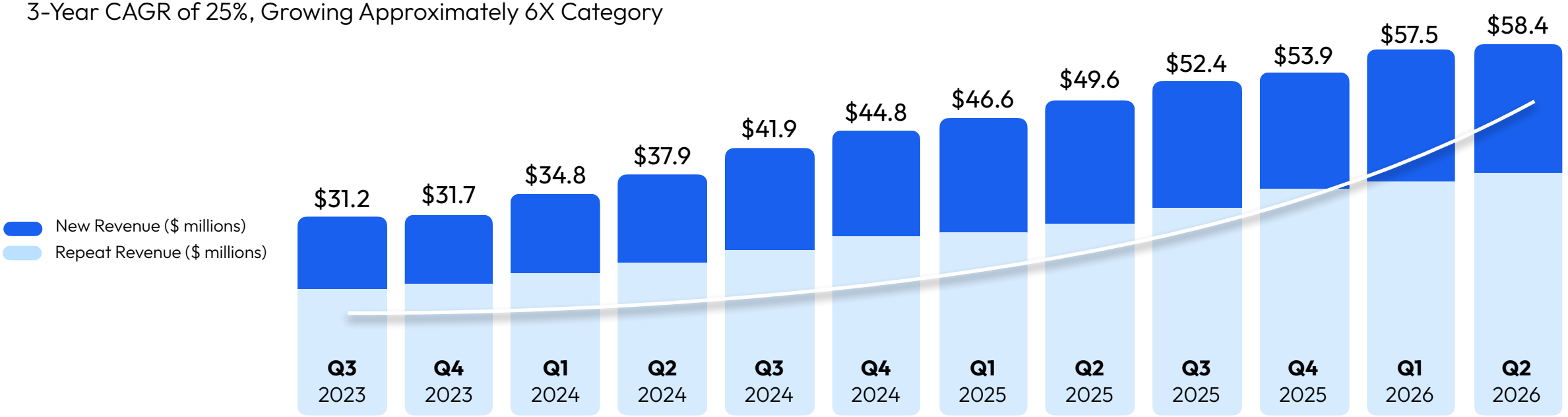


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KITS REVENUE EXPANSION

3-Year CAGR of 25%, Growing Approximately 6X Category



	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Revenue Growth YoY (%)	32.1%	20.7%	25.7%	26.1%	34.4%	41.6%	34.0%	31.0%	25.1%	20.2%	23.3%	**17.8%**
Adjusted EBITDA Margin (%)	1.9%	2.7%	1.8%	3.5%	3.8%	6.5%	7.4%	5.2%	5.5%	5.3%	7.2%	**5.0%**
Repeat Revenue (%)	63.9%	66.5%	64.3%	63.6%	62.1%	63.0%	61.9%	60.6%	62.4%	66.0%	63.9%	**65.5%**

1. 6x Category. Source: Vision Council Market inSights 2025 - United States, annual growth rate 4.4%
2. 3-Year CAGR : Period Q2 2023- Q2 2026
3. See "Non-IFRS Measures and E-Commerce Industry Metrics"

FINANCIAL HIGHLIGHTS:

SECOND QUARTER 2026

$58.4M
RECORD REVENUE

18% YoY
2% QoQ

$11.1M
RECORD GLASSES REVENUE

54% YoY
3% QoQ

$38.3M
RECORD REPEAT REVENUE

Revenue from
Repeat Customers: 65.5%

$2.9M
ADJUSTED EBITDA

Adj. EBITDA Margin: 5.0%

$7.8M
RECORD OPERATING CASH FLOW

Gross Profit: $22.2M
Gross Margin: 37.9%

91K
NEW CUSTOMERS

2-Year Active Customers: 1.14M

1. Please refer to "Non-IFRS Measures and E-Commerce Industry Metrics

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GROWTH IN GLASSES:

A CATEGORY COMPOUNDING

+54.0%

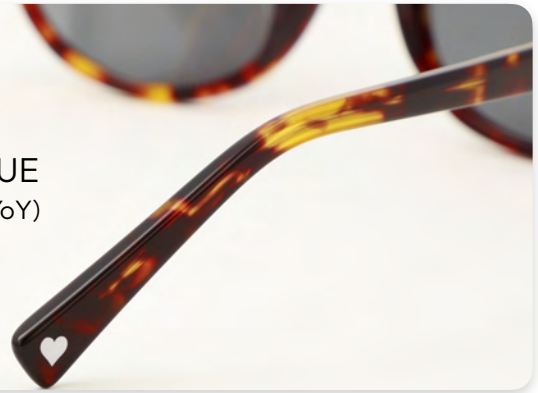
GLASSES REVENUE GROWTH YEAR-OVER-YEAR

$11.1M in Q2 2026, up from $7.2M in Q2 2025

18.9%

OF TOTAL REVENUE

From 14.5% (+440 bps YoY)



148K

UNITS DELIVERED

+32.4% YoY



45.2%

PREMIUM LENSES

$5.0M premium revenue (+51.1% YoY)



53.0%

UNITS TO REPEAT CUSTOMERS

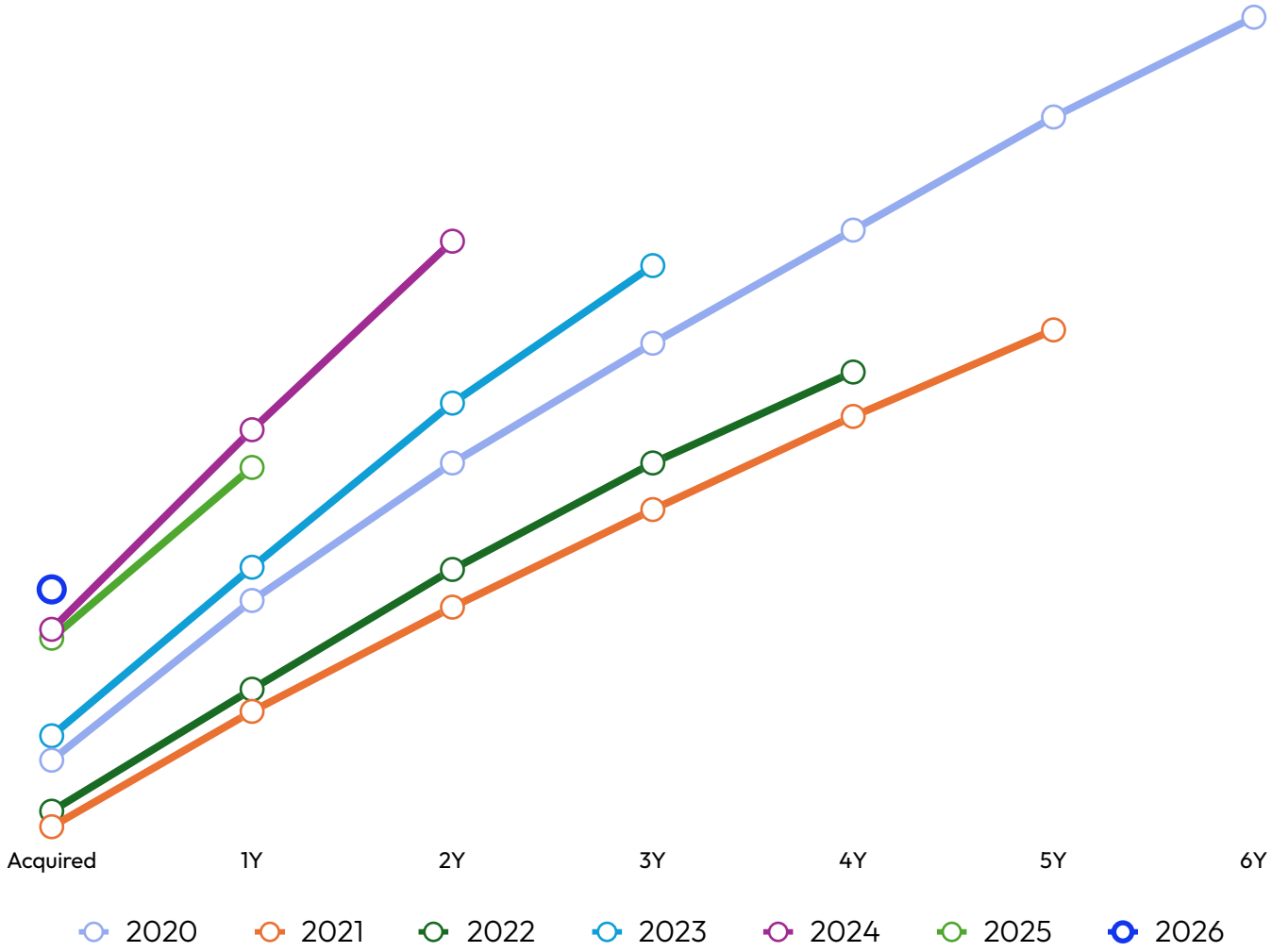
78,500 units (+51.0% YoY)



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GLASSES AND CONTACTS:

LIFETIME VALUE



Faster Acceleration Post-2020:
Customers acquired recently are demonstrating a significantly faster acceleration in lifetime value than those acquired before 2020.

Each New Cohort Starts Higher:
Customers acquired in 2024-2026 generated more cumulative revenue at every milestone compare to those acquired before 2020.

Glasses LTV:
The 2026 glasses cohort generated first-order revenue over 50% higher than the 2025 cohort.

1. See "Forward Looking Statements" for important limitations and risks with respect to guidance and forward-looking information.
2. See "Non-IFRS Measures and E-Commerce Industry Metrics"

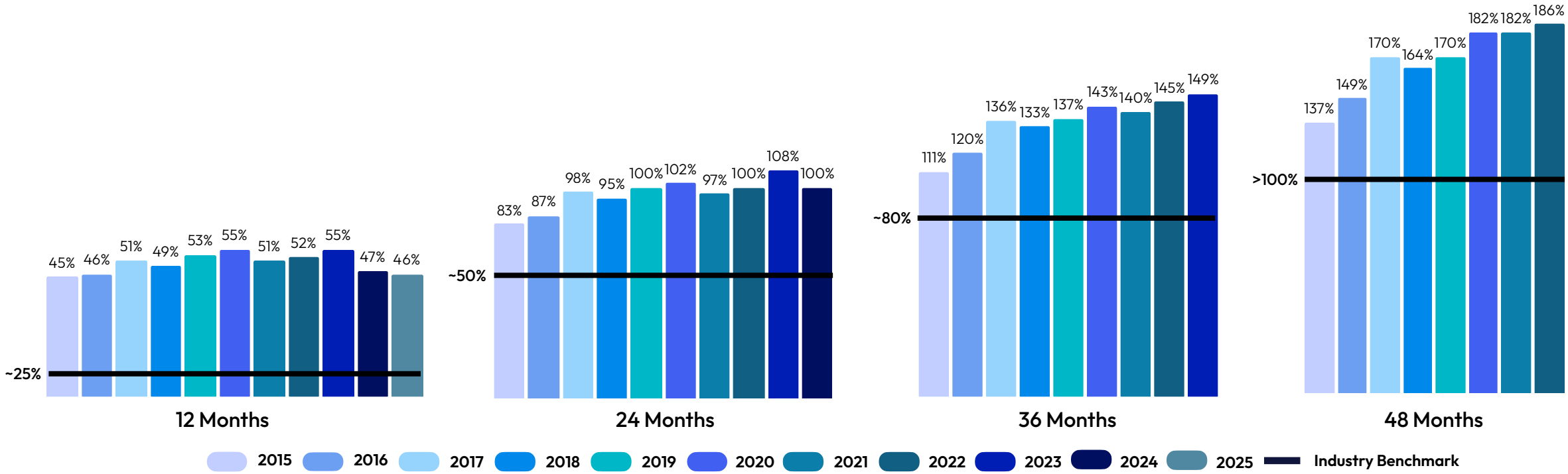
RATES DRIVE CONTINUED & SUPERIOR GROWTH

CATEGORY LEADING RETENTION

*Data for Contact Lenses and Glasses *

Sales Retention Rate By Customer Cohort

(based on customer cohort sales order value and months since initial purchase)



Source: Management estimates, competitor data based on Warby Parker Q1 2026 average cohort results. As publicly disclosed in its second quarter financial statements.
Note: Sales Retention Rate based on customer cohort sales order value and months since initial purchase. Only cohorts with a full period of data available as of 03/31/2026 are presented.

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FINANCIAL OUTLOOK:

THIRD QUARTER 2026

$62M – $64M

REVENUE GUIDANCE

4.0% – 6.0%

ADJUSTED EBITDA MARGIN GUIDANCE



1. See "Forward Looking Statements" for important limitations and risks with respect to guidance and forward-looking information.
2. Please refer to “Non-IFRS Measures and E-Commerce Industry Metrics”

INNOVATION IN GLASSES:

BUILDING FOR A GROWING CATEGORY











MURAL PAINTED BY ELISE CONLIN,
TORONTO-BASED MURAL ARTIST AND ILLUSTRATOR

WELCOME TO

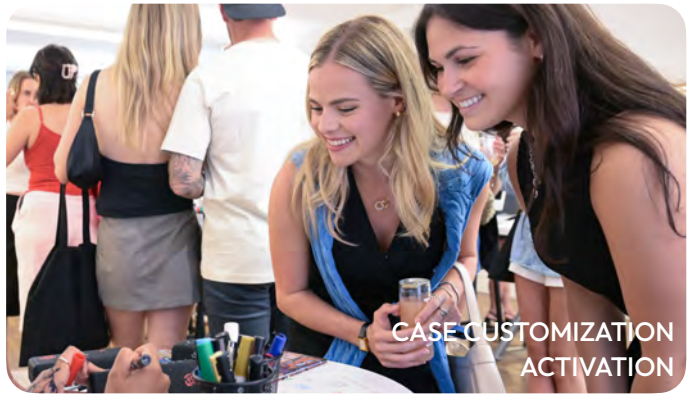
KITS TORONTO

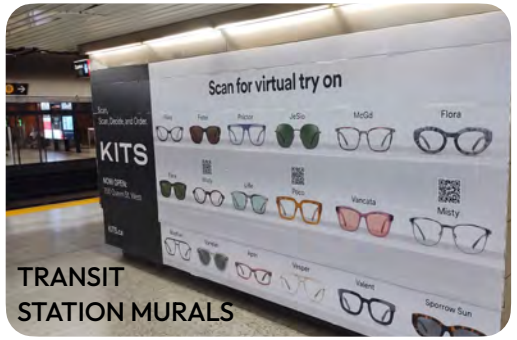
OWNING THE TOWN:

TORONTO

















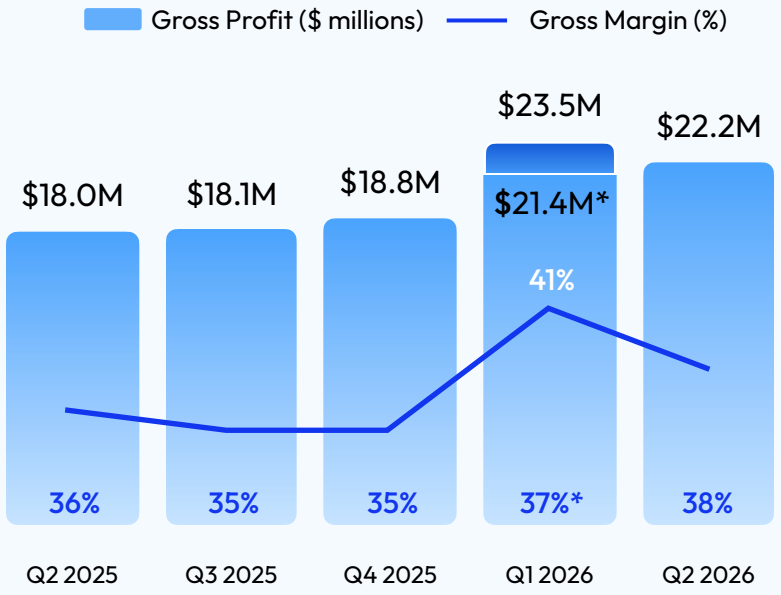
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FINANCIALS:

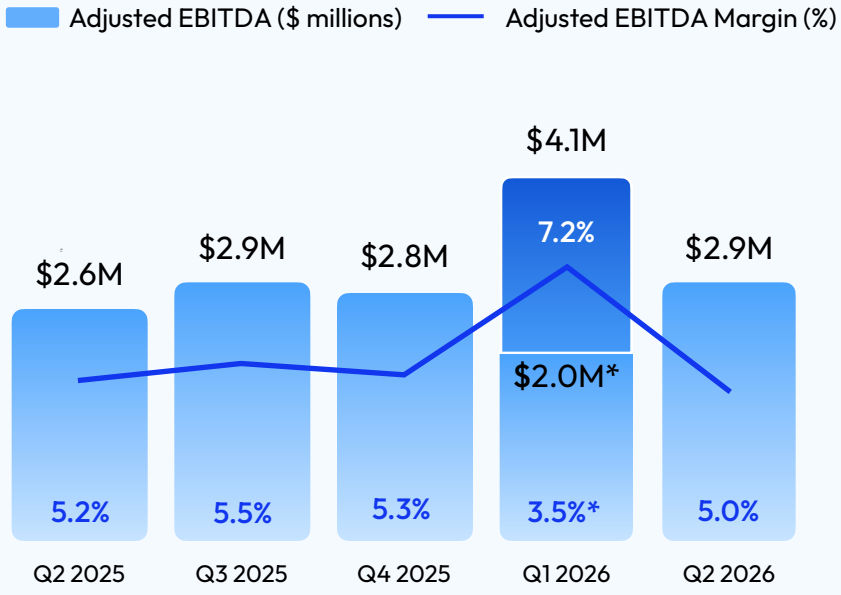
CONTINUED PROFITABILITY EXPANSION

15 Consecutive Quarters of Positive Adjusted EBITDA

GROSS PROFIT AND MARGIN



ADJUSTED EBITDA



1. See "Non-IFRS Measures and E-Commerce Industry Metrics"
2. * Ex-Tariff Recovery of $2.1M in Q1 2026

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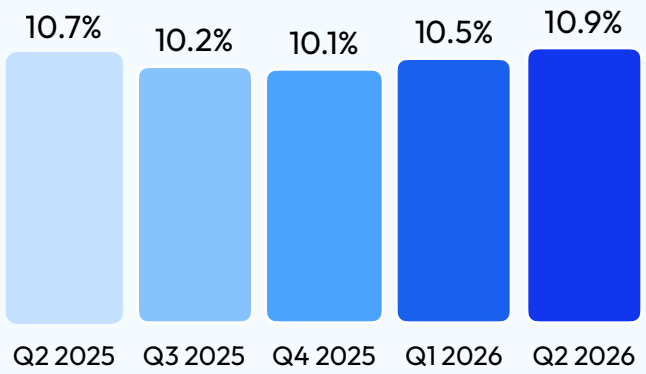
FINANCIALS:

OPERATING EXPENSES

AS A PERCENTAGE OF REVENUE

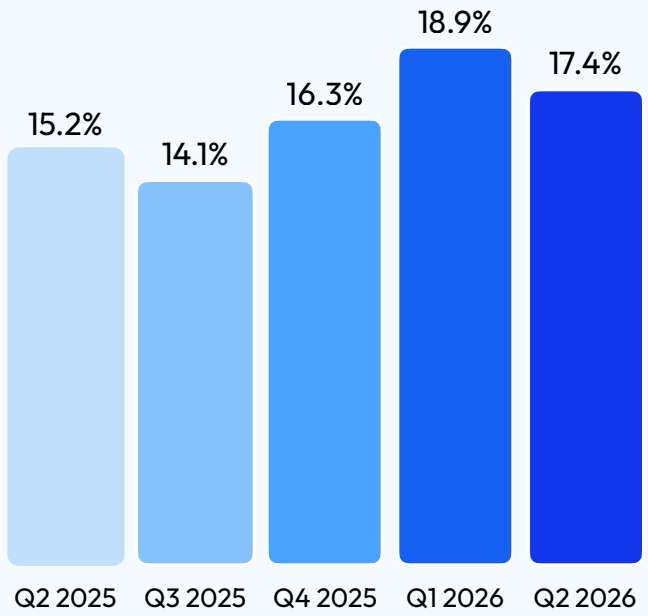
FULFILLMENT (%)

Q2 2026 - 10.9%



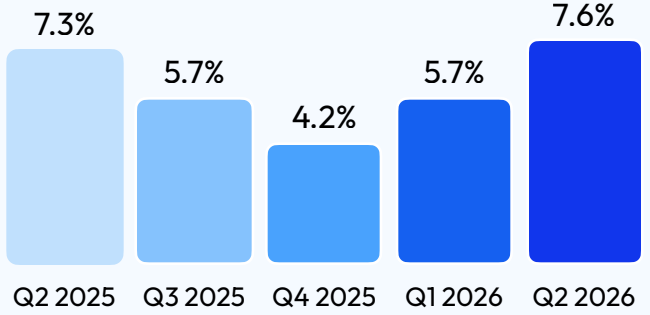
MARKETING (%)

Q2 2026 - 17.4%



G&A (%)

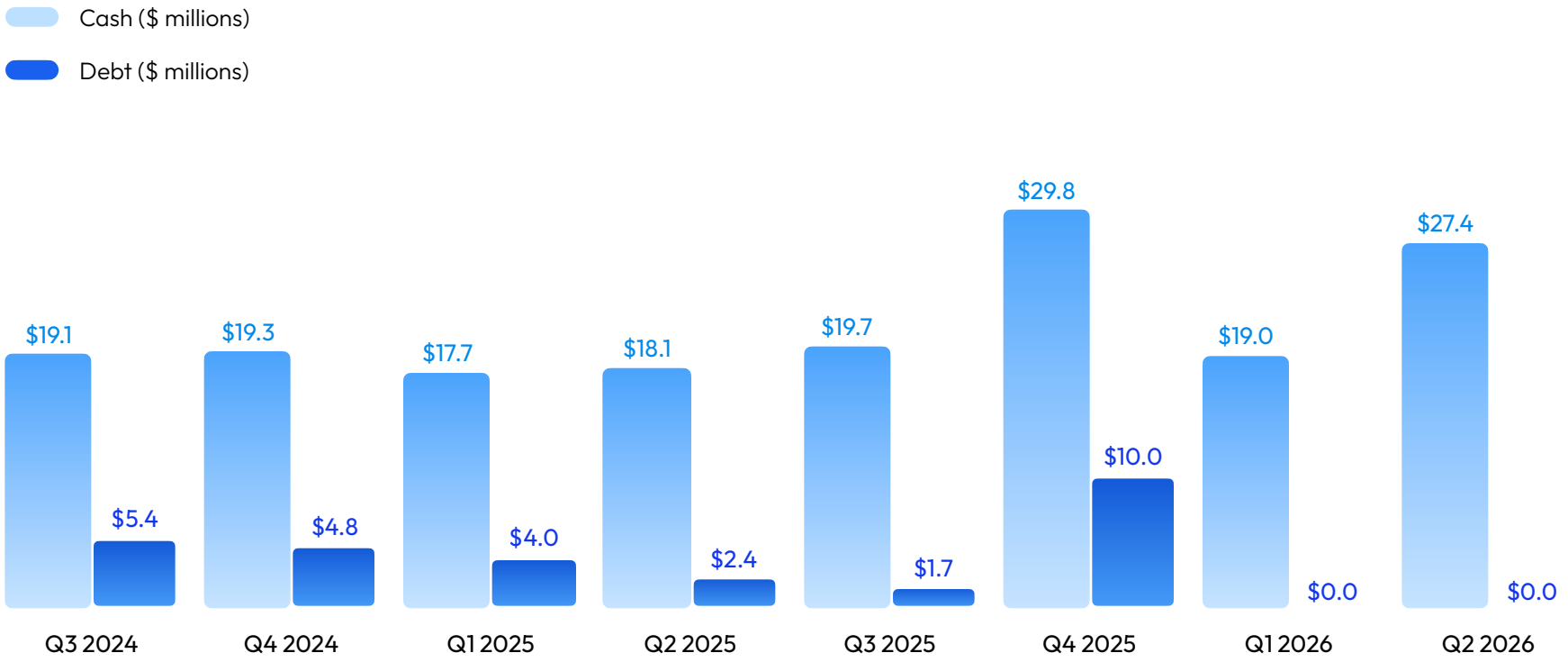
Q2 2026 - 7.6%



FINANCIALS:

STRONG BALANCE SHEET

Continued flexibility to scale operations for long-term growth



Share Buyback
Repurchased and cancelled 89,200 shares for $1.0M under our NCIB at an average of $11.00 per share.

Record Cash Generation
Operating cash flow of $7.8M, 2.7× Adjusted EBITDA.

$42.4M of Accessible Liquidity
$27.4M cash + $15.0M undrawn BMO ABL, plus a $5.0M uncommitted accordion.

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1. See "Non-IFRS Measures and E-Commerce Industry Metrics"

Q & A



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RECONCILIATION OF NON-IFRS MEASURES

CAD $000s, unless otherwise noted	Q1 '23	Q2 '23	Q3 '23	Q4 '23	FY 2023	Q1 '24	Q2 '24	Q3 '24	Q4 '24	FY 2024	Q1 '25	Q2'25	Q3'25	Q4'25	FY 2025	Q1'26	Q2'26
Reconciliation of EBITDA and Adjusted EBITDA																	
Net income / (loss) for the period	**(1,020)**	**(1,184)**	**480**	**(491)**	**(2,215)**	**64**	**187**	**132**	**2,733**	**3,116**	**1,603**	**(694)**	**1,937**	**264**	**3,110**	**1,975**	**1,456**
Add back:																	
Income taxes	(274)	(266)	72	(208)	(676)	18	207	124	986	1,335	704	205	698	330	1,937	977	630
Finance (income) costs – net	381	226	118	(216)	509	320	147	84	424	975	171	128	67	1,066	1,432	950	(375)
Depreciation and amortization	866	755	774	794	3,189	755	590	606	709	2,660	624	604	607	545	2,380	484	559
EBITDA	(47)	(469)	1,444	(121)	807	1,157	1,131	946	4,852	8,086	3,102	243	3,309	2,205	8,859	4,386	2,270
Share-based compensation (a)	308	204	(118)	119	513	270	539	122	74	1,005	269	644	97	77	1,087	451	1,427
Brand Expenses (b)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange (gain)/loss	39	775	(725)	861	950	(821)	(358)	528	(2,022)	(2,673)	87	1,684	(547)	562	1,786	(706)	(758)
One-time costs (c)	4	3	4	3	14	3	4	3	4	14	3	4	3	4	14	3	4
Adjusted EBITDA	**304**	**513**	**605**	**862**	**2,284**	**609**	**1,316**	**1,599**	**2,908**	**6,432**	**3,461**	**2,575**	**2,862**	**2,848**	**11,746**	**4,134**	**2,943**
Revenue	$27,667	$30,030	$31,150	$31,663	$120,510	$34,782	$37,852	$41,871	$44,833	$159,338	$46,595	$49,580	$52,392	$53,891	$202,458	$57,469	$58,427
Adjusted EBITDA Margin % (d)	1.1%	1.7%	1.9%	2.7%	1.9%	1.8%	3.5%	3.8%	6.5%	4.0%	7.4%	5.2%	5.5%	5.3%	5.8%	7.2%	5.0%

a. Represents non-cash share-based compensation expense associated with restricted share rights ("RSRs") and options recognized in the period.
b. Represent expenses associated with brand and content creation for KITS including film and other brand assets.
c. One-time IPO directors' and officers' insurance costs which are expensed over the insurance coverage period.
d. Represents Adjusted EBITDA divided by revenue from the same period.

MEET THE VISIONARIES:

THE KITS TEAM



Roger Hardy

Chief Executive Officer and Co-Founder

clearly



Tai Silvey

President

evo CAR SHARE



Ibrahim Kamar

Chief Financial Officer

Coastal.com



Joseph Thompson

Chief Operating Officer and Co-Founder

amazon



Angela MacInnis

Chief Marketing Officer

BEST BUY



Arshil Abdulla

Chief Technology Officer

LD vision group



Edita Hadravska

Head of Product Design

ARC'TERYX



Olivia Evans

Director of Corporate Development & Investor Relations

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LINSER OCH GLASÖGON ONLINE

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