To: The Danish Financial Supervisory Authority,
Nasdaq Copenhagen and Oslo Børs

COMPANY ANNOUNCEMENT
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INSIDE INFORMATION

Schouw & Co. closes the acquisition of Spectre and adjust revenue guidance accordingly

On 2 July 2026, Schouw & Co. announced an agreement to acquire a majority stake in Spectre, a long-standing family-owned company and specialised B2B manufacturer of premium functional outdoor and sportswear apparel.

All the relevant regulatory approvals have now been obtained and all other conditions for the transaction have now been met. The transaction closed today as expected, and Schouw & Co. now holds a 75% ownership interest in Spectre, while the Klausen family remains the remaining 25%. The company will continue with its existing management.

The completed transaction will have the effect that Spectre will be recognised in the Schouw & Co. Group's consolidated financial statements from 1 September 2026. The consolidation of Spectre will expectedly increase the Group's consolidated revenue for 2026 by DKK 300-400 million while no material impact is expected on EBITDA as the Purchase Price Allocation and other acquisition related costs will offset profits from ordinary activities. Consequently, the Group's 2026 full-year revenue is now expected in the range of DKK 35.1-37.6 billion against previously DKK 34.8-37.2 billion, while the expectations for 2026 full-year EBITDA remains in the range DKK 3.150-3.350 million.

Before any effect of Purchase Price Allocations, etc., Spectre expects a full-year 2026 revenue of about DKK 1 billion and an EBITDA margin of 15–17%.

Aktieselskabet Schouw & Co.

Jørgen Wisborg, Chairman of the Board of Directors
Jens Bjerg Sørensen, President & CEO

Please direct any questions to President Jens Bjerg Sørensen, telephone no. +45 86 11 22 22.