

## HAGAR HF: FINANCIAL RESULTS FOR Q1 2026/27

### Strong start to the year with solid performance across all business units

The interim financial statements of Hagar hf. for the first quarter of the 2026/27 financial year were approved by the company's Board of Directors and CEO at a board meeting held on 30 June 2026. The statements cover the period from 1 March to 31 May 2026. The interim financial statements include the consolidated accounts of the company and its subsidiaries and have been prepared in accordance with International Financial Reporting Standards (IFRS). The statements have neither been reviewed nor audited by the company's auditors, PricewaterhouseCoopers ehf.

#### Key figures

- **Sales** in Q1 amounted to 50,785 m.ISK (5.5% increase from Q1 2025/26). [Q1 2025/26: 48,115 m.ISK]
- **Gross profit** Q1 amounted to 13,281 m.ISK (26.2%). [Q1 2025/26: 11,619 m.ISK (24.1%)]
- **Earnings before interest, taxes, depreciation, and amortization (EBITDA)** Q1 amounted to 5,136 m.ISK or 10.1% of sales. [Q1 2025/26: 4,046 m.ISK (8.4%)]
- **Profit** for Q1 amounted to 1,917 m.ISK or 3.8% of sales. [Q1 2025/26: 1,165 m.ISK (2.4%)]
- **Comprehensive income** for Q1 amounted to 2,011 m.ISK [Q1 2025/26: 1,189 m.ISK]
- **Basic earnings per share** in Q1 were 1.77 ISK [Q1 2025/26: 1.06 ISK]. **Diluted earnings per share** in Q1 were 1.76 ISK. [Q1 2025/26: 1.05 ISK]
- **Equity** amounted to 44,741 m.ISK at the end of the period and **equity ratio** was 37.7%. [Year end 2025/26: 42,779 m.ISK and 37.1%]
- **Management's guidance** for the financial year 2026/27 assumes that EBITDA will be 18,800-19,300 m.ISK.

#### Operational highlights

- **Strong start to the financial year**, with the improved performance at Olís largely reflecting temporary margin effects on sales to industries following the increase in global oil prices - profitability in stores and warehouses in Iceland also improved YoY.
- **Customer visits** to grocery stores in Iceland increased by 1.3%, while the **number of units sold** rose by 2.0%. Growth in **May was modest** compared with the prior year, while June delivered significantly stronger growth than the first-quarter average.
- **Fuel volumes sold declined** by 3.7% in Q1, reflecting lower volumes both in retail and sales to industries - **Icelandic Road and Coastal Administration traffic data for Q1 showed a decline in kilometers driven.**
- **SMS in the Faroe Islands delivered solid operational performance**, with **customer visits increasing** by 1.0% - profitability declined slightly between years, primarily due to **one-off effects related to disruptions in inbound shipping.**
- **The new purchasing partnership with Salling Group has resulted in more than 350 new products** being introduced in Bónus and Hagkaup stores during the first quarter, offering customers **lower prices and a broader product range.**
- Despite **Q1 results exceeding expectations**, **management has not raised its EBITDA guidance at this stage** - uncertainty surrounding the development of global oil prices remains high, and the temporary improvement in Olís' **profitability is expected to reverse to some extent as global oil prices decline.**



**Finnur Oddsson, CEO:**

Operations got off to a strong start in the first months of the 2026/27 financial year, although the quarter was marked by the impact of the conflict in the Middle East. Sales amounted to ISK 50.8 billion, an increase of 5.5% year-on-year. EBITDA amounted to ISK 5.1 billion and profit for the period totaled ISK 1.9 billion, representing a significant improvement from the previous year. Operations performed well across all business segments, while the results for the quarter were affected by unusual conditions in the global oil markets.

The operations of *Stores and Warehouses - Iceland* performed well during the quarter. Revenue increased by 6.4% to ISK 35.7 billion. Customer visits and units sold increased overall, and it is particularly encouraging to see how the new products from Salling Group are already delivering greater product choice, improved quality and lower prices for our customers. By the end of the quarter, around 350 new Salling products had been introduced to the shelves of Bónus and Hagkaup stores, increasing to almost 500 at the beginning of the second quarter. These products generally enter the market at lower prices than comparable products currently available in Iceland. The partnership with Salling Group therefore supports Bónus' objective of offering the most affordable grocery basket nationwide. About half of the product range in Bónus stores has either declined in price or remained unchanged compared with the same time last year. During the quarter, the Bónus store in Selfoss was expanded and refurbished with a strong focus on improving the customer experience, and we also announced plans to open a new Bónus store in Þorlákshöfn.

Hagkaup continued to perform well, with its broad product selection, continuous product innovation, engaging customer events and enhanced digital services continuing to resonate with customers. The performance of Aðföng and Bananar continued to reflect the strengthening operations of the Group's grocery retail business. Zara, Eldum rétt and Stórkaup all performed slightly ahead of both plan and the previous year, with revenue at Stórkaup continuing to grow rapidly, increasing by more than 20% year-on-year.

Olís delivered a very strong performance during the quarter, despite a slight decline in fuel volumes sold compared with the previous year. Revenue increased by 2.1% to ISK 11.6 billion. The improved profitability was largely attributable to highly unusual conditions in the oil market since early March, when the rapid increase in global fuel prices significantly improved margins on sales to industries, due to the nature of the underlying contracts. These effects are, however, temporary and are expected to reverse to some extent as global oil prices decline, which has already begun to materialize during the second quarter. Profitability from retail fuel sales declined slightly year-on-year due to lower fuel margins during the quarter and fewer kilometers driven. At the end of the period, the cost of part of Olís' fuel inventories exceeded their estimated net realizable value, resulting in an inventory write-down recognized in the first quarter. Otherwise, Olís' operations developed in line with expectations, with continued growth in the sale of non-fuel products and services, including convenience goods, food services and car wash services under the Glans brand.

SMS in the Faroe Islands performed well overall during the quarter, with customer visits increasing year-on-year. Profitability was, however, slightly lower than in the corresponding period last year, primarily due to a one-off loss of revenue following disruptions to freight transportation, together with higher inventory write-downs.

Overall, Hagar's performance in the first quarter exceeded management's expectations, primarily due to the strong results of Olís. Considerable uncertainty remains regarding developments in global oil markets, but oil prices have started to decline in the second quarter. It is therefore reasonable to expect that part of the positive impact on Olís' first-quarter earnings from sales to industries will reverse, although the extent and timing remain uncertain. For this reason, management is not raising its earnings guidance for the 2026/27 financial year at this stage.



As before, Hagar will continue to play an important role in mitigating the impact of higher input costs and food price inflation, with our strongest tools being efficient procurement and continued operational improvements. Our purchasing partnership with Salling Group strongly supports these priorities, as does the outstanding commitment of our employees, who work every day to make shopping both more affordable and more enjoyable. The Group's core businesses continue to perform well, our financial position remains strong, and the outlook for the business is positive.

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## Income statement and operating segments

in ISK million	Q1 2026/27	Q1 2025/26	Change	%
	01.03.-31.05	01.03.-31.05		
Sales	50.785	48.115	2.670	5,5%
Cost of goods sold	(37.504)	(36.496)	(1.008)	2,8%
<b>Gross profit</b>	<b>13.281</b>	<b>11.619</b>	<b>1.662</b>	<b>14,3%</b>
<b>Gross profit %</b>	<b>26,2%</b>	<b>24,1%</b>	-	<b>2,0%</b>
Other operating income	320	318	2	0,6%
Salaries and related expenses	(5.776)	(5.327)	(449)	8,4%
Other operating expenses	(2.689)	(2.564)	(125)	4,9%
<b>Profit from operating activities before depreciation and amortisation (EBITDA)</b>	<b>5.136</b>	<b>4.046</b>	<b>1.090</b>	<b>26,9%</b>
<b>EBITDA %</b>	<b>10,1%</b>	<b>8,4%</b>	-	<b>1,7%</b>
Depreciation and amortisation	(1.797)	(1.458)	(339)	23,3%
Change in value of investment property	(67)	(173)	106	-61,3%
<b>Profit from operating activities (EBIT)</b>	<b>3.272</b>	<b>2.415</b>	<b>857</b>	<b>35,5%</b>
Net finance expense	(920)	(959)	39	-4,1%
Effect of results of associates	56	32	24	75,0%
<b>Profit before income tax</b>	<b>2.408</b>	<b>1.488</b>	<b>920</b>	<b>61,8%</b>
Income tax	(491)	(323)	(168)	52,0%
<b>Comprehensive income for the period</b>	<b>1.917</b>	<b>1.165</b>	<b>752</b>	<b>64,5%</b>
Total other comprehensive income	94	24	70	291,7%
<b>Total comprehensive income for the period</b>	<b>2.011</b>	<b>1.189</b>	<b>822</b>	<b>69,1%</b>

### Operations for 3M 2026/27

Sales in Q1 amounted to ISK 50,785 million, increasing by 5.5% year over year (YoY). Sales growth in stores and warehouses in Iceland was 6.4% while sales in the Faroe Islands increased by 7.9%. Sales at Olís increased by 2.1%; however, the abolition of fuel duties at the beginning of the year reduced reported sales growth in ISK terms.

In Q1, customer visits to grocery stores (in Iceland) increased by 1.3% YoY, while the number of units sold increased by 2.0%. Fuel volumes sold declined by 3.7%, reflecting lower volumes both in retail and sales to industries. Customer visits to SMS rose by just under 1.0%.

Gross profit was ISK 13,281 million, up by 14.3% YoY. Gross margin was 26.2%, an increase of 2.0 pp from prior year. Gross profit at Olís increased significantly during the quarter due to higher global oil prices. However, given the nature of agreements with industries, these positive effects are expected to be partly temporary and to reverse to some extent in the second quarter as global oil prices decline.

Salaries increased by 8.4% YoY, while other operating expenses were up 4.9%. The salary and operating cost ratio increased from 16.4% to 16.7%.

EBITDA amounted to ISK 5,136 million, an increase of 26.9% YoY. EBITDA increased by 14.8% in stores and warehouses in Iceland and by 93.4% in Olís. EBITDA for the SMS segment in the Faroe Islands declined by 10.8% compared to the same period last year.

Depreciation amounted to ISK 1,797 million, up 23.3% YoY. The fair value adjustment of investment properties was negative by ISK 67 million, of which ISK 108 million related to investment properties subject to operating leases at SMS. The carrying amount of these properties was ISK 4,048 million at the end of the period. Fair value changes relating to these properties are recognized through profit or loss over the remaining lease terms.

Profit for Q1 amounted to ISK 1,917 million, compared with ISK 1,165 million last year. Total comprehensive income amounted to ISK 2,011 million, including ISK 112 million from property revaluation recognized directly in equity, and negative translation differences of ISK 18 million. In the corresponding period of the previous year, total comprehensive income amounted to ISK 1,189 million, including ISK 69 million from property revaluation and negative translation differences of ISK 45 million.

## Operating segments in Q1 2026/27

The Hagar Group consists of three operating segments: stores and warehouses in Iceland, stores and warehouses in the Faroe Islands and the operations of Olís.

Q1 2026/27 in ISK million	Stores and warehouses Iceland	Olís	Stores and warehouses Faroe Islands	Elimination entries	Total	Q1 2025/26 in ISK million	Stores and warehouses Iceland	Olís	Stores and warehouses Faroe Islands	Elimination entries	Total
Sales	35.536	11.571	3.898	(220)	50.785	Sales	33.405	11.328	3.614	(232)	48.115
Other operating income	206	27	168	(81)	320	Other operating income	190	27	176	(75)	318
<b>Total revenue</b>	<b>35.742</b>	<b>11.598</b>	<b>4.066</b>	<b>(301)</b>	<b>51.105</b>	<b>Total revenue</b>	<b>33.595</b>	<b>11.355</b>	<b>3.790</b>	<b>(307)</b>	<b>48.433</b>
Total operating expenses	(32.620)	(10.055)	(3.595)	301	(45.969)	Total operating expenses	(30.875)	(10.557)	(3.262)	307	(44.387)
<b>EBITDA</b>	<b>3.122</b>	<b>1.543</b>	<b>471</b>	<b>--</b>	<b>5.136</b>	<b>EBITDA</b>	<b>2.720</b>	<b>798</b>	<b>528</b>	<b>--</b>	<b>4.046</b>
Depreciation and amortisation	(1.166)	(439)	(192)	--	(1.797)	Depreciation and amortisation	(994)	(285)	(179)	--	(1.458)
Ch. in value of investment property	34	7	(108)	--	(67)	Ch. in value of investment property	2	(9)	(166)	--	(173)
Effect of results of associates	34	22	--	--	56	Effect of results of associates	(11)	43	--	--	32
<b>EBIT</b>	<b>2.024</b>	<b>1.133</b>	<b>171</b>	<b>--</b>	<b>3.328</b>	<b>EBIT</b>	<b>1.717</b>	<b>547</b>	<b>183</b>	<b>--</b>	<b>2.447</b>
Net finance expense	(746)	(91)	(83)	--	(920)	Net finance expense	(664)	(185)	(110)	--	(959)
Income tax					(491)	Income tax					(323)
<b>Profit for the period</b>					<b>1.917</b>	<b>Profit for the period</b>					<b>1.165</b>

Change Q1 YoY %	Stores and warehouses Iceland	Olís	Stores and warehouses Faroe Islands	Elimination entries	Total
Sales	6,4%	2,1%	7,9%	-5,2%	5,5%
Other operating income	8,4%	0,0%	-4,5%	8,0%	0,6%
<b>Total revenue</b>	<b>6,4%</b>	<b>2,1%</b>	<b>7,3%</b>	<b>-2,0%</b>	<b>5,5%</b>
Total operating expenses	5,7%	-4,8%	10,2%	-2,0%	3,6%
<b>EBITDA</b>	<b>14,8%</b>	<b>93,4%</b>	<b>-10,8%</b>	<b>-</b>	<b>26,9%</b>
Depreciation and amortisation	17,3%	54,0%	7,3%	-	23,3%
Ch. in value of investment property	1600,0%	-177,8%	-34,9%	-	-61,3%
Effect of results of associates	-409,1%	-48,8%	-	-	75,0%
<b>EBIT</b>	<b>17,9%</b>	<b>107,1%</b>	<b>-6,6%</b>	<b>-</b>	<b>36,0%</b>
Net finance expense	12,3%	-50,8%	-24,5%	-	-4,1%
Income tax					52,0%
<b>Profit for the period</b>					<b>64,5%</b>

The operations of stores and warehouses, both in Iceland and the Faroe Islands, are largely in the retail operation of groceries. Olís' operations are largely in the sale of fuel and related services, in addition to the sale of fast food and various essential products. Olís operates service stations throughout the country under the Olís brand and operates a large number of ÓB self-service stations, as well as several touchless car wash stations under the Glans brand.

The stores and warehouses segment in Iceland includes the operations of Bónus, Hagkaup, Aðföng, Bananar, Stórkaup, Noron and Eldum rétt. The operations of Hagar Wine B.V. in the Netherlands are also included in the segment, but due to the small size of the operations and their characteristics, they are not a separate segment, despite being in a different geographical area.

The stores and warehouses segment in the Faroe Islands includes all the SMS Group's operations, which primarily consist of the operation of the grocery stores Bónus, Miklagarður and Mylnan. Additionally, it includes the operation of restaurants, specialty stores, meat processing, bakery, and confectionery production, as well as property management.

## Balance sheet

in ISK million	31.05.2026	28.02.2026	Change	%
<b>Assets</b>				
Non-current assets	90.122	90.381	(259)	-0,3%
Current assets	28.421	24.865	3.556	14,3%
<b>Total assets</b>	<b>118.543</b>	<b>115.246</b>	<b>3.297</b>	<b>2,9%</b>
<b>Equity and liabilities</b>				
Share capital	1.089	1.089	--	0,0%
Other equity	43.702	41.718	1.984	4,8%
<b>Attributable to owner of the parent</b>	<b>44.791</b>	<b>42.807</b>	<b>1.984</b>	<b>4,6%</b>
Non-controlling interest	(50)	(28)	(22)	78,6%
<b>Total equity</b>	<b>44.741</b>	<b>42.779</b>	<b>1.962</b>	
Non-current liabilities	39.485	39.291	194	0,5%
Current borrowings	9.482	9.040	442	4,9%
Other payables	24.835	24.136	699	2,9%
<b>Total liabilities</b>	<b>73.802</b>	<b>72.467</b>	<b>1.335</b>	<b>1,8%</b>
<b>Total equity and liabilities</b>	<b>118.543</b>	<b>115.246</b>	<b>3.297</b>	<b>2,9%</b>

### Financial key figures 31.05.2026

- Total assets amounted to ISK 118,543 million at the end of Q1, an increase of ISK 3,297 million, or 2.9% from year-end 2025/26.
- Non-current assets totaled ISK 90,122 million, down ISK 259 million from year-end 2025/26.
- Current assets amounted to ISK 28,421 million, an increase of ISK 3,556 million from year-end 2025/26, primarily reflecting higher value of fuel inventories during the quarter.
- Inventories amounted to ISK 17,235 million at the end of the period, up ISK 2,842 million from year-end 2025/26 and ISK 3,655 million higher than at the end of May 2025. The increase was primarily attributable to the higher value of fuel inventories, reflecting the sharp rise in fuel prices per liter, although fuel volumes held in inventory were also higher than at both year-end 2025/26 and the end of the corresponding period last year. At the end of the period, fuel inventories were written down by ISK 308 million, as the net realizable value of certain fuel products was estimated to be lower than their cost. Inventory turnover was 9.7 at the end of May, compared with 10.7 the previous year and 10.4 at year-end 2025/26. The collection period of trade receivables was 11.3 days, compared with 11.6 days the previous year and 9.6 days at year-end 2025/26.
- The current ratio was 0.83 at the end of May, compared to 0.85 in the previous year. Access to short-term financing via credit facilities of ISK 3.0 billion with the company's commercial bank is secured, in addition to short-term funding through the issuance of promissory notes.
- Equity at the end of the period amounted to ISK 44,741 million, with an equity ratio of 37.7%. The equity ratio was 37.1% at year-end 2025/26. Return on equity was 20.5%, compared to 25.3% in the previous year. The company held own shares with a nominal value of 17.8 million at period-end.
- Total liabilities of the Group at the end of the period amounted to ISK 73,802 million, increasing by ISK 1,335 million from the end of last year.
- Interest-bearing debt amounted to ISK 23,763 million and lease liabilities to ISK 24,693 million. Net interest-bearing debt, including lease liabilities, was ISK 45,384 million at period-end, equivalent to 2.4x 12-month EBITDA, compared with 2,3x 12-month EBITDA the previous year.
- Short-term interest-bearing debt totaled ISK 9,482 million, of which promissory notes amounted to ISK 1,640 million and short-term financing in Danish kroner related to the acquisition of SMS amounted to ISK 3,838 million. In addition, the HAGA 120926 1 bond, with a principal amount of ISK 3,000 million, matures in the third quarter.

## Cash flow statement

in ISK million	Q1 2026/27	Q1 2025/26	Change	%
	01.03.-31.05	01.03.-31.05		
Net cash provided by operating activities	635	5.401	(4.766)	-88,2%
Net cash used in investing activities	(1.366)	(1.291)	(75)	5,8%
Net cash used in financing activities	(71)	(527)	456	-86,5%
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>(802)</b>	<b>3.583</b>	<b>(4.385)</b>	<b>-122,4%</b>
Effect of exchange rates on cash held	(1)	(6)	5	-83,3%
Cash and cash equivalents at beginning of the period	3.875	2.299	1.576	68,6%
<b>Cash and cash equivalents at the end of the period</b>	<b>3.072</b>	<b>5.876</b>	<b>(2.804)</b>	<b>-47,7%</b>

### Cash flow for 3M 2026/27

- Cash from operating activities amounted to ISK 635 million during the quarter, compared with ISK 5,401 million in the same period last year. The year-on-year decrease was primarily attributable to temporary working capital movements. Higher fuel inventories and increased trade receivables offset the Group's strong operating performance, while the prior-year period benefited from favorable working capital movements resulting from temporarily higher trade payables.
- Investing activities amounted to ISK 1,366 million, compared to ISK 1,291 million in the previous year. The largest investments during the quarter related to Álfabakki 2 and the expansion of the Bónus store in Selfoss.
- Financing activities amounted to ISK 71 million, compared to ISK 527 million in the prior year.
- Cash and cash equivalent decreased by ISK 803 million during the period, taking effect of exchange rate fluctuations into account, and amounted to ISK 3,072 million at the end of the period, compared to ISK 5,876 million at the end of the first quarter of the previous year.

## Status and outlook

Operations in the first quarter were strong, with solid performance across all areas of the Group. Profitability was particularly strong in the Olís segment, where the improved results were largely driven by the temporary effects of the sharp increase in global oil prices since early March. As a result, the Group's first-quarter performance exceeded expectations by a significant margin. Despite the strong first-quarter performance, management has not raised its EBITDA guidance for the 2026/27 financial year at this stage. Considerable uncertainty remains in global oil markets, and the positive impact on first-quarter results is expected to reverse to some extent in the second quarter as oil prices decline. To mitigate the impact of high oil prices, the Icelandic government temporarily reduced the VAT rate on fuel from 24% to 11% for the period from 1 May to 31 August.

Management's guidance for the 2026/27 financial year assumes that EBITDA will be in the range of ISK 18,800 – 19,300 million. The Group's financial position is strong, and financing is secured. Access to short-term funding in the form of credit lines amounting to ISK 3.0 billion is ensured, and the company has also utilized short-term financing through the issuance of promissory notes. The issuance is in line with the base prospectus for the ISK 10 billion issuance program approved by the company's board. The Company expects to continue utilizing market financing in the coming quarters.

Following the authorization granted by shareholders at Hagar's Annual General Meeting in May to repurchase the Company's own shares, the Board of Directors intends to launch a share buyback program in the coming days. Further details regarding the timing and structure of the program will be announced in accordance with the Company's disclosure obligations.

Operations across all core business units continue to perform well, and the outlook for the Group remains positive.

## About Hagar

Hagar is a leading retail company with diverse operations in Iceland, the Faroe Islands, and the Netherlands, primarily in the grocery and fuel markets. In Iceland, Hagar operates 40 grocery stores, 22 Olís service stations, 45 ÓB self-service stations, two warehouses, one production facility, one online store with meal kits, one supply store and one specialty store. Hagar's core business in Iceland is in the grocery and related warehouses, as well as fuel sales. In the Faroe Islands, Hagar operates the SMS company, a leading retailer in the Faroese market. SMS operates, among other things, 13 grocery stores, seven restaurants and four specialty stores. In the Netherlands, Hagar operates one online store with alcoholic beverages.

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## Share capital and shareholders

- The market value of Hagar at the end of the period amounted to ISK 139.4 billion, with the closing share price on 31 May 2026 at ISK 126.0 per share.
- Registered share capital at the end of the period amounted to ISK 1,106 million. The company held 17.8 million own shares at the end of the period, resulting in outstanding share capital of ISK 1,089 million.
- On 21 May 2026, the Annual General Meeting of the company approved a dividend payment to shareholders equivalent to 50.0% of profit for the previous financial year, without effect of changes in value of investment property and share of profit of associates, amounting to a total of ISK 3,300 million. The dividend payment corresponded to ISK 3.03 per outstanding share and was paid on 2 June 2026.
- The number of shareholders was 1,066 at the beginning of the period and 1,095 at the end. The ten largest shareholders owned 74.2% of the company's share capital at the end of Q1.

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## Online investor meeting on Wednesday, 1 July 2026

An online presentation meeting for investors and market participants will be held on Wednesday, 1 July 2026, at 8:30, where Finnur Oddsson, CEO, and Guðrún Eva Gunnarsdóttir, CFO, will present the company's operations and financial performance and answer questions.

Questions related to the financial results may be submitted during the live webcast by email to [fjarfestakynning@hagar.is](mailto:fjarfestakynning@hagar.is) and will be addressed, as far as possible, at the end of the meeting.

The meeting will be webcast, and registration is available here: <https://www.hagar.is/skraning>.

Presentation materials will be available in Icelandic on Hagar's website, [www.hagar.is](http://www.hagar.is), at the start of the meeting. Presentation materials will be made available in English no later than 3 July at <https://www.hagar.is/en/>.

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## Financial calendar 2026/27

Financial information is published after market close.

Accounting period	Weekday	Publication day
Q2 – 1 March to 31 August	Thursday	15 October 2026
Q3 – 1 March to 30 November	Thursday	14 January 2027
Q4 Management accounts - 1 March to 28 February	Thursday	15 April 2027
Q4 Financial statements – 1 March to 28 February	Thursday	29 April 2027
Annual General Meeting 2027	Wednesday	26 May 2027



This press release is translated from the Icelandic version which was published on 30 June 2026. Should there be discrepancies between the two versions, the Icelandic version will take priority over the translated version.

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**For further information, please contact Finnur Oddsson, CEO (fo@hagar.is), and Guðrún Eva Gunnarsdóttir, CFO (geg@hagar.is), by telephone 530-5500 or email.**

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