



# Presentation of Q2 2025 results



30 July 2025

Ásta S. Fjeldsted  
Magnús Kr. Ingason





- **Quarterly highlights**

- Spotlight – N1

- Q2 results 2025

- Position and outlook

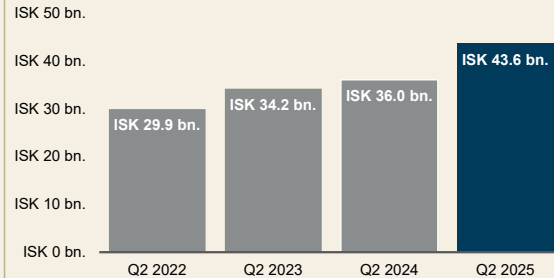


# Consolidated highlights Q2 2025

## Sale of goods and services

**ISK 43.6 bn.**

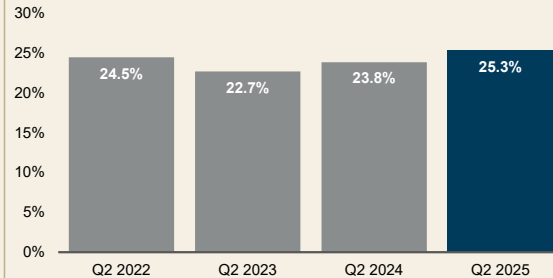
+20.9% YoY



## Margin from sale

**25.3%**

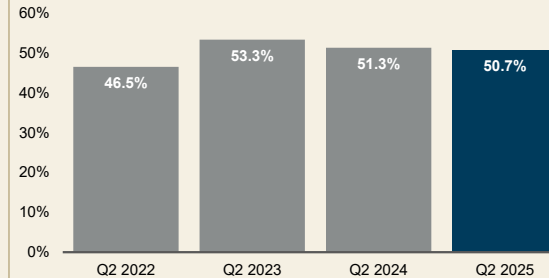
+1.5 p.p. YoY



## Salaries/Margin from sale

**50.7%**

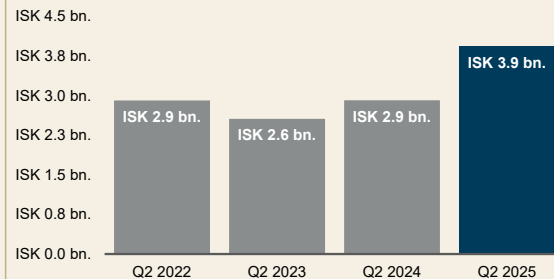
-1.9 p.p. YoY



## EBITDA

**ISK 3.9 bn.**

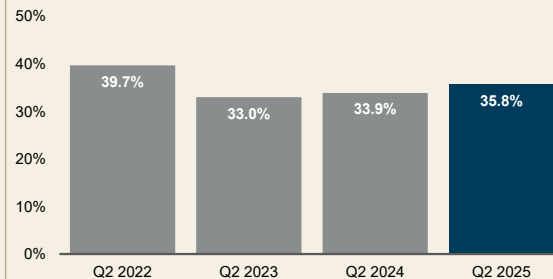
+35.1% YoY



## EBITDA/Margin from sale

**35.8%**

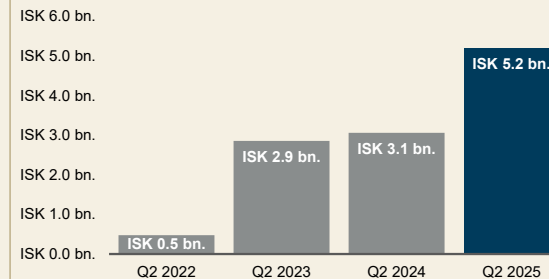
+1.9 p.p. YoY



## Cash from operating activities

**ISK 5.2 bn.**

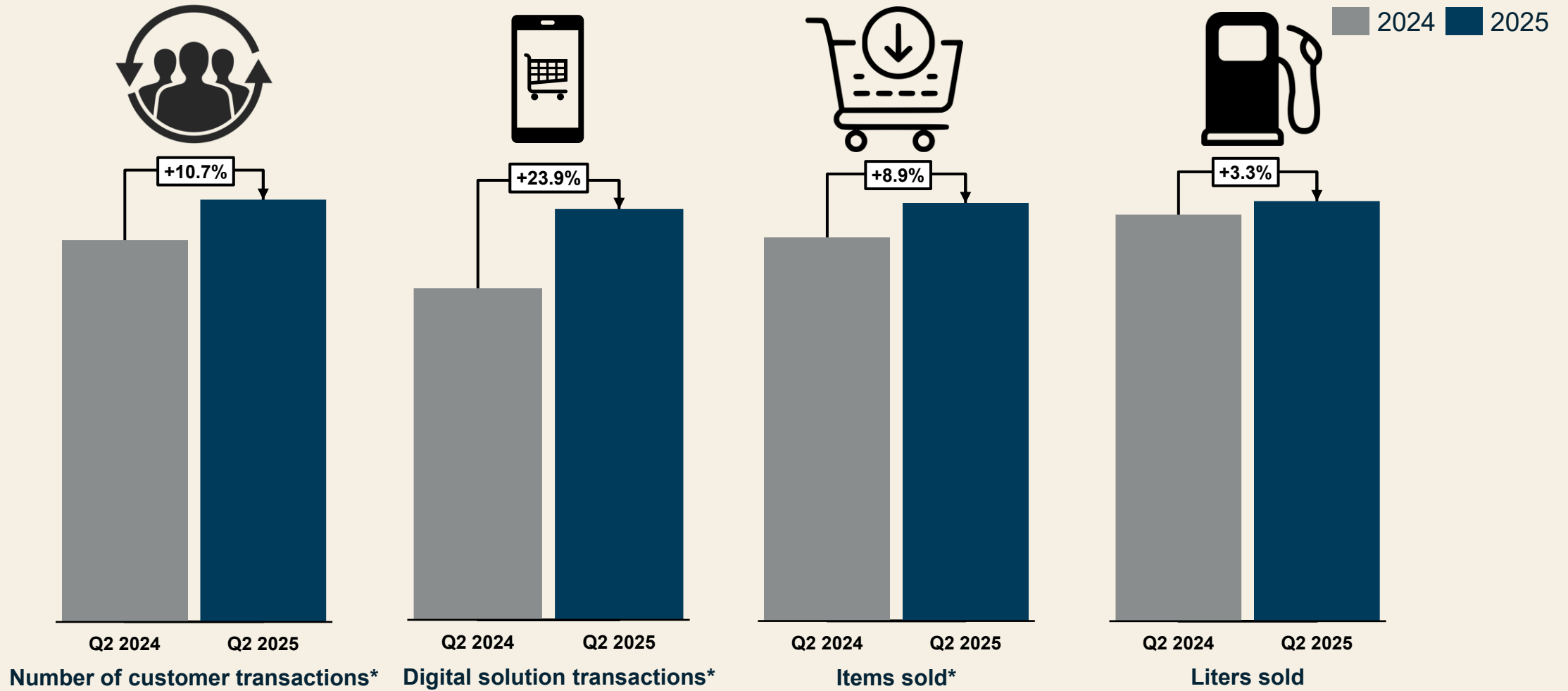
+69.9% YoY



## Key points:

- The quarter's operations performed well, and results exceeded management's expectations.
- Quarterly product sales increased by 20.9% (7.3% excluding Lyfja), and the gross margin on product sales rose by 28.1% (10.5% excluding Lyfja).
- Quarterly EBITDA increased by 35.1% year-on-year (21.6% excluding Lyfja).
- Q2 2025 results confirm the continued momentum of Festi's subsidiaries in their markets.
- The Group's strong infrastructure ensures ongoing improvements in efficiency and reductions in operating costs.
- Operations remain stable, with strong cash flow and a solid financial position.

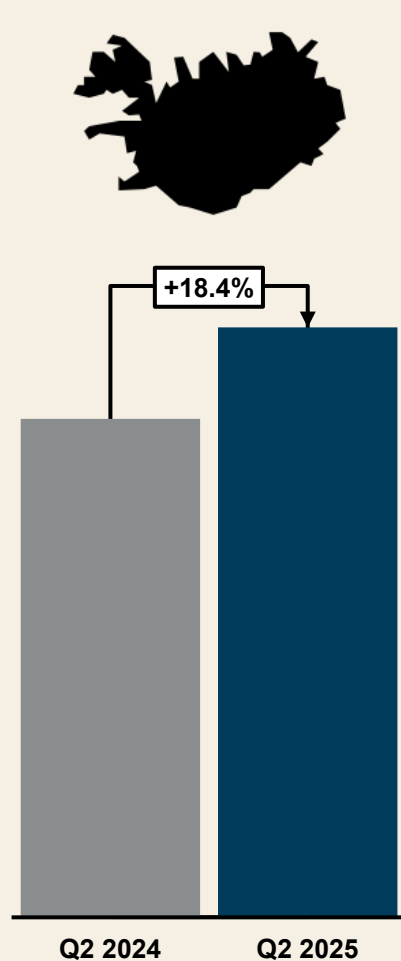
# Number of customers and sales increases in Q2 YoY



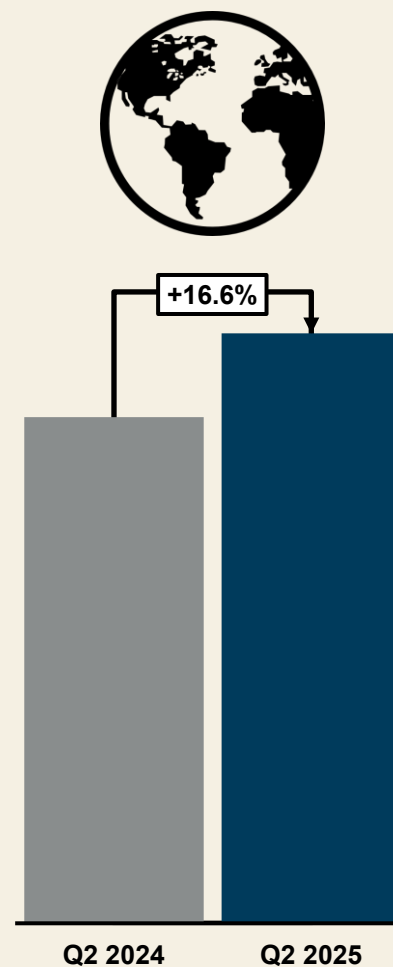
\*2025 includes Lyfja



# Increase in both domestic and foreign card turnover



Domestic card turnover\*



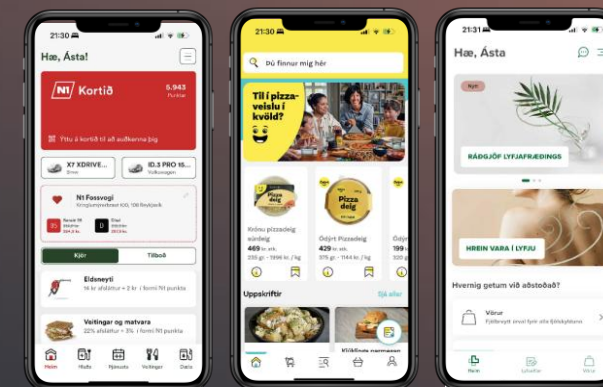
Foreign card turnover\*

2024 2025

\*2025 includes Lyfja



# Stock Option Plan, Share Buyback and Technology Solutions



## First stock option exercise period and increase in Share Capital

- The first exercise period in Festi's general stock option plan took place in May, during which 474 employees purchased shares in the company for ISK 196 million.
- At the end of June, 1,287 employees held options for 12.6 million shares, representing approximately 4% of the company's current share capital.

## Buyback program started on 30th. of June.

- Share Buyback Program Underway. Festi has already repurchased 680,000 shares since the end of June.
- The program is expected to cover up to 2,500,000 own shares, with the total purchase amount not to exceed ISK 800 million

## New technology solutions to enhance efficiency and drive sales

- New solutions and services in the N1 app support increased fuel sales between years.
- New self-service solutions at N1 stations improve efficiency and reduce operating costs.
- A new inventory management system at Krónan and upgraded websites for ELKO and Lyfja support improved results.





# Good progress in Yrkir projects



## Plots at Skógarsel and Stóragerði in Reykjavík Sold to Sérverk for ISK 1 Billion

- Festi has signed agreements with Sérverk ehf. for the sale of its plots in Reykjavík at Skógarsel 10 and Stóragerði 40.
- The agreements are subject to various conditions, including the final approval of the detailed land-use plans for the plots
- The sales price amounts to ISK 1.01 billion, which will not be recognized until the conditions are met. The transactions are expected to be completed no later than the first quarter of 2026."



## Key Plot in Urriðaholt for a new Krónan store and office Facilities

- Yrkir has acquired leasehold and building rights for a plot at Urriðaholtstræti 3–5 in Garðabær.
- The plan is for a new Krónan store and office facilities to be built there within the next 3–4 years.
- The purchase price amounts to ISK 137.5 million. The transaction is subject to various conditions, including the final approval of the detailed land-use plan for the plot.



## Acquisition of Dalakofinn at Laugar in Reykjadal, where N1 has operated fuel pumps for decades

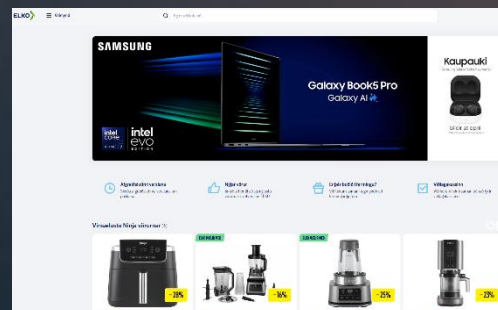
- Yrkir has acquired Dalakofinn, a property housing a restaurant and retail space, at a location where N1 has operated fuel pumps for decades.
- The purchase price amounted to ISK 89 million.
- This is part of N1's strategy to provide services across the entire country.

# ELKO: Highlights in Q2 2025



## ELKO increases its market share

- ELKO's turnover grew by 10% in the quarter.
- According to Meniga, ELKO's market share increased by 1.4%, while the overall electronics market declined by 8%.



## E-commerce continues to improve

- The share of e-commerce in total sales increased to 25.6% in Q2, compared to 22.4% last year.
- A new website design and stronger focus on accessories continue to drive online growth.



## ELKO named franchisee of the year

- ELKO received the Franchisee of the Year award from Elkjøp 2024/25.
- The award recognizes outstanding results over the past year in operations, customer service, and performance.
- Elkjøp operates around 140 franchise stores, with a total of 170 stores across the Nordics.



## Growth in Private label products

- Focus on private label products continues to deliver increased margins in Q2, offering better terms for customers.
- The share of private label products in Q2 rose to 4.4%, up from 3.1%.



# Krónan: Highlights in Q2 2025



## More transactions and units sold

- Number of transactions in stores increased by just over 5% year-on-year in Q2.
- Number of units sold grew by nearly 6% year-on-year.



## Smart Store growth

- Smart Store turnover increased by more than 27% in Q2 year-on-year.
- Home delivery expanded to Smart Store customers in Egilsstaðir, Fellabær, Seyðisfjörður, Borgarnes, and Kjalarnes during the quarter.



## Successful reopening of Krónan Vallakór

- Krónan Vallakór reopened after renewal and has received excellent customer feedback.
- Construction of a new store at Fitjabraut 5 in Reykjanesbær is progressing well, with opening planned at the end of this summer.



## Sjálfbærniásinn Sustainability award and plastic-free initiatives

- Krónan was recognized with the Sustainability Award for the second time among grocery retailers this quarter.
- Krónan also officially stopped using polystyrene trays for fresh products at its meat counters.

# Lyfja: Highlights in Q2 2025



## Increased sales on the upgraded lyfja.is website

- A new and improved website launched on June 25.
- Customers can now purchase both prescription and over-the-counter medicines on lyfja.is, just as in the Lyfja app
- Great feedback from customers and record sales in the first weeks after launch



## Focus on skin care days boosts sales

- Emphasis on skin health, skincare, and dermatological care.
- Fully booked educational event with dermatologist Ragna Hlín at Lyfja Skeifan
- Successful skin care days, with sales increasing by 21% compared to last year



## Renewed store at Garðatorg

- Lyfja Garðatorg has completed a transformation in line with the company's vision and strategy.
- All Lyfja stores in the capital area have now been redesigned with a new and refreshed look.

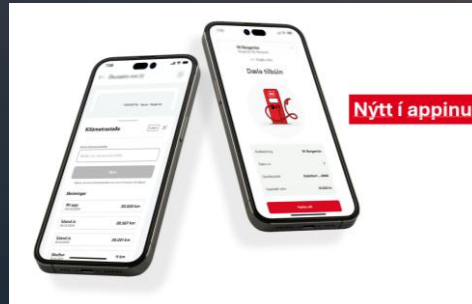


# N1: Highlights in Q2 2025



## Stöðin mín – a new approach to the fuel market

- Stöðin mín is a new service in the app, allowing customers to choose their preferred N1 station and access our lowest fuel price.
- The choice is flexible and valid nationwide, bringing discounts closer to customers.
- Stations can be changed every 30 days.



## New app features

- **Pump with the app:** Customers can now start fueling and pay directly through the app.
- N1 points are now awarded for fast charging and home electricity purchases.
- Several new features expected in the coming months.



## New locations

- A new self-service station opened at Fiskislóð on May 1, with fast-charging stations to follow.
- Construction to begin on a new multi-station hub at Geysir in Haukadal, set to open in April 2026.



## Upgraded charging infrastructure

- New high-capacity fast-charging stations installed in Borgarnes, Hvalsöllum, Blönduós, and Staðarskáli.
- Tesla has opened new charging stations at N1 service stations in Blönduós and Egilsstaðir.



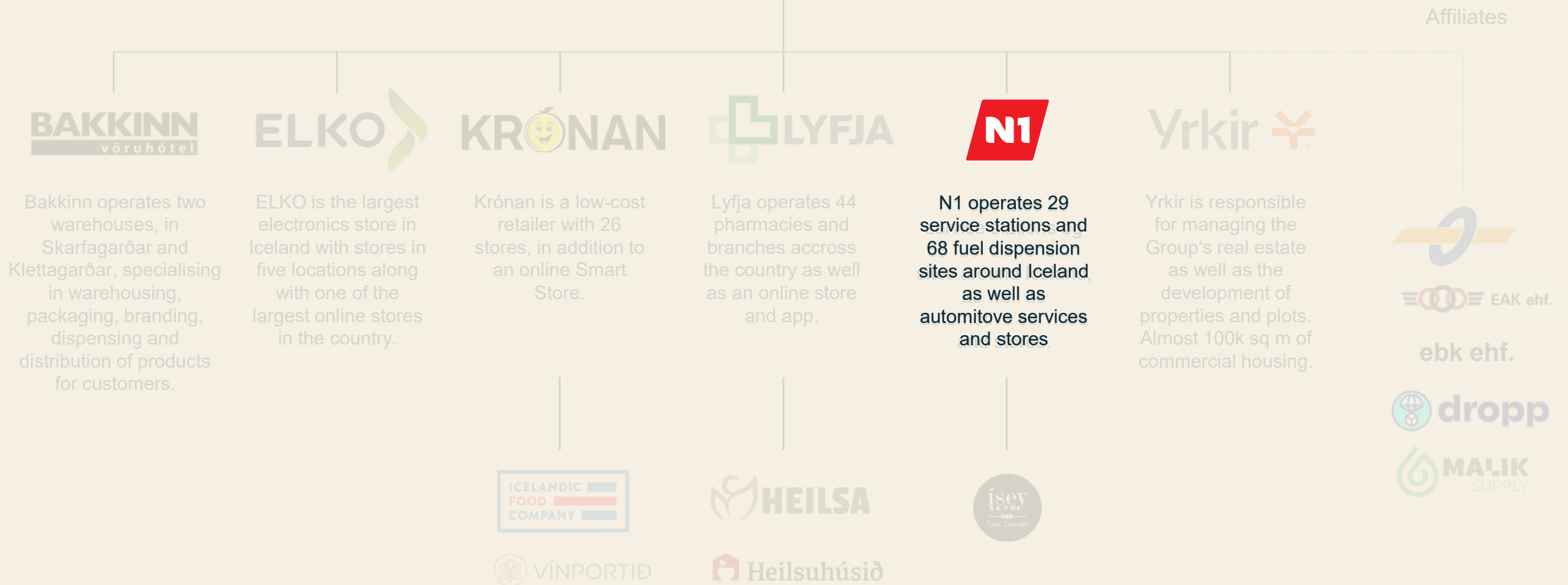


- Quarterly highlights
- **Spotlight – N1**
- Q1 results 2025
- Position and outlook



# Individual companies in the spotlight in financial presentations

## – Magnús Hafliðason, MD of N1 presents today



# Investors Presentation

**Magnús Hafliðason**

Managing director N1

Dalvegur – 30th of July 2025





# A New Beginning on a Strong Foundation

- The first months have been positive and insightful — new priorities have been well received internally.
- A highly robust infrastructure and service company with a unique market position and strong expertise in the workforce.
- Organizational changes and strategic planning implemented for the company and within each business area.
- Building on the company's current strengths while actively seeking opportunities for both internal and external growth.



# Group within the group





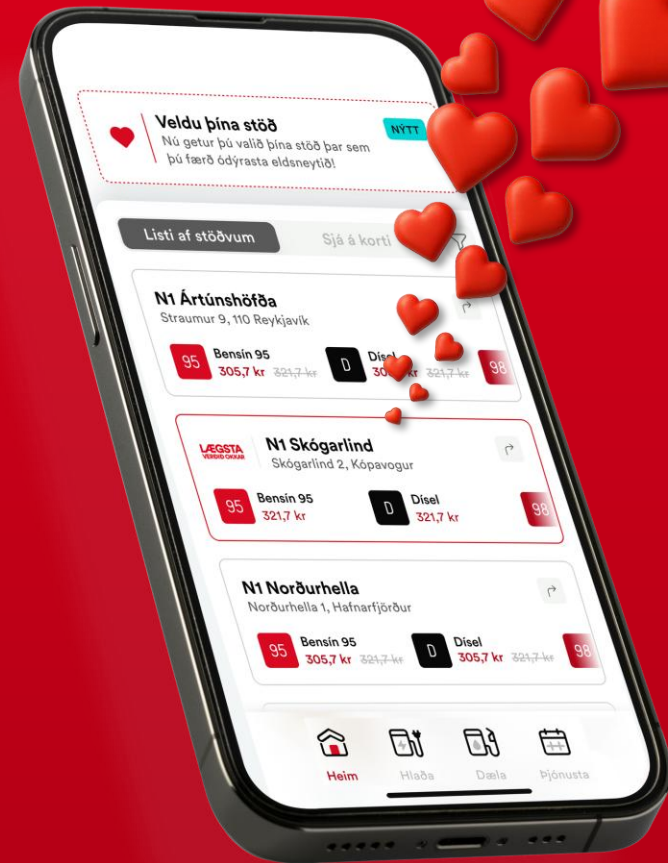
# Strong Q2 Results Demonstrate the Company's Strength

- Product sales increased alongside solid progress in cost reduction.
- Strong customer relationships and a broad service network nationwide — across both consumer and corporate markets — provide a solid foundation for success.
- Continued focus on improving margins across all areas and reducing costs — achieving more with less.
- Domestic travel and the high number of tourists support operations during the summer months.





- *Stöðin mín* received excellent feedback was launched in early June and has already.
- The goal is simple: to bring discounts closer to customers by allowing each individual to choose their preferred station and access the lowest available price.
- Customers have responded positively to this approach, with strong and sustained engagement.
- *Stöðin mín* represents a modern shift in how discount programs are implemented in this sector, with our app serving as the cornerstone of this journey.





# N1 app

- The app is at the core of our digital services, with significant growth in registrations and usage in recent months.
- Customers can now activate fuel pumps and pay directly through the app, using either a payment card or N1 points.
- The app also allows bookings for tire changes, tire hotel services, and lubrication services.
- Development continues, making the app an increasingly important part of our offering.



# Service Stations in the spotlight

- Greater focus on ensuring our service stations deliver an experience that meets the demands and expectations of today's customers, both in terms of product selection and service.
- To support this journey, selected stations are being renovated inside and out. These upgrades will enhance our image and create a better overall customer experience.
- At the same time, we aim to maximize the use of the company's properties and land. Strong locations across the country create opportunities to provide better services to both travelers and local communities.
- Social changes call for a new approach, and N1 is in a key position to respond with flexibility and a clear vision for the future.





# Energy transition

- Electricity is a growing and strong business area for the company. Services cover both households and businesses, and N1 operates fast-charging stations under its brand.
- Fast-charging stations are being upgraded at key locations: Borgarnes, Staðarskáli, Hvolsvöllur, and Blönduós.
- Tesla charging stations are being built at N1 service stations. Recently opened in Blönduós and Egilsstaðir, with Hveragerði and additional locations to follow in the coming weeks.
- ◆ We aim to be a leader in the energy transition, seizing new opportunities in e-mobility.



# The road ahead

- N1 stands on a strong foundation, with deep internal expertise and strong connections to both individuals and businesses across the country.
- We see unique opportunities to leverage this position for further growth and to strengthen our market presence.
- We intend to focus on these aspects — emphasizing simplicity, clear priorities in service, and a commitment to creating real value for our customers.







- Quarterly highlights
- Spotlight – N1
- **Q2 results 2025**
- Position and outlook

# Group Operations in Q2 2025

- ♦ **Sale of goods and services** increased by ISK 7.5 billion or 20.9% YoY.
- ♦ **Margin from sale** was ISK 11.0 bn., an increase of ISK 2.4 bn. or 28.1% YoY.
- ♦ **Margin** percent is 25.3% and up 1.5 p.p. from Q2 previous year.
- ♦ **Salaries and personnel expenses** was ISK 5.6 bn., an increase of ISK 1.2 bn. or 26.6% YoY.
- ♦ **Number of full-time employees** 1,694; an increase of 271 or 19.0% YoY.
- ♦ **Other operating expenses** increase by ISK 0.3 bn. or 14.5% YoY.
- ♦ **EBITDA** was ISK 3.9 bn. in **Q2 2025**, an increase of ISK 1.0 bn. or 35.1% YoY.
- ♦ **Profit for the period** was ISK 1.4 bn. an **increase** of ISK 0.5 bn. YoY.

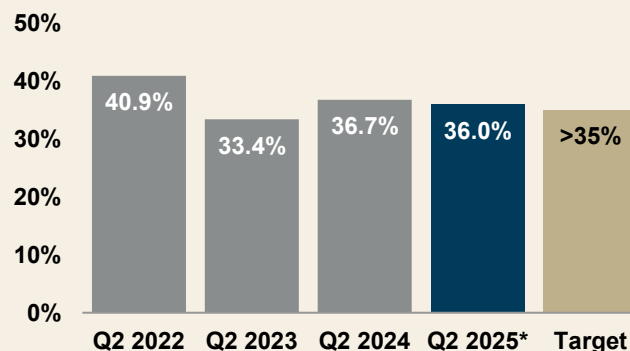
Amounts are in ISK million

	Q2 2025	Q2 2024	Change	% Chg.
Sale of goods and services	43,579	36,037	7,542	20.9%
Margin from sale of goods and services	11,008	8,593	2,415	28.1%
Lease revenue and operating income	569	527	43	8.1%
Salaries and personnel expenses	(5,585)	(4,410)	(1,175)	26.6%
Other operating expenses	(2,055)	(1,794)	(261)	14.5%
EBITDA	3,938	2,915	1,022	35.1%
Profit for the period	1,419	953	467	49.0%
Other comprehensive income	57	(11)	68	-
Total comprehensive income	1,477	942	535	56.7%

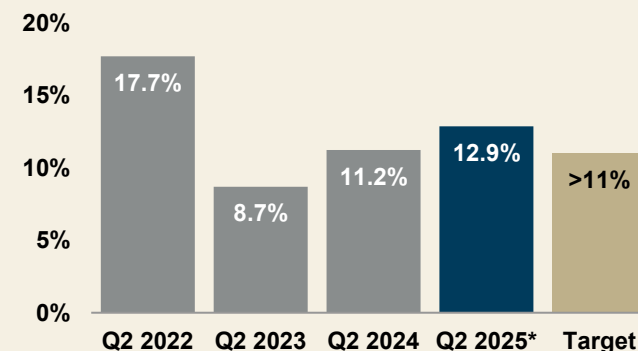
## Key Figures

EBITDA/Margin from sales	35.8%	33.9%	+1.9 p.p.	5.4%
Salaries/Margin from sales	50.7%	51.3%	-0.6 p.p.	-1.2%
Earnings per share	4.55	3.16	1.39	43.9%

## EBITDA/margin (12m)



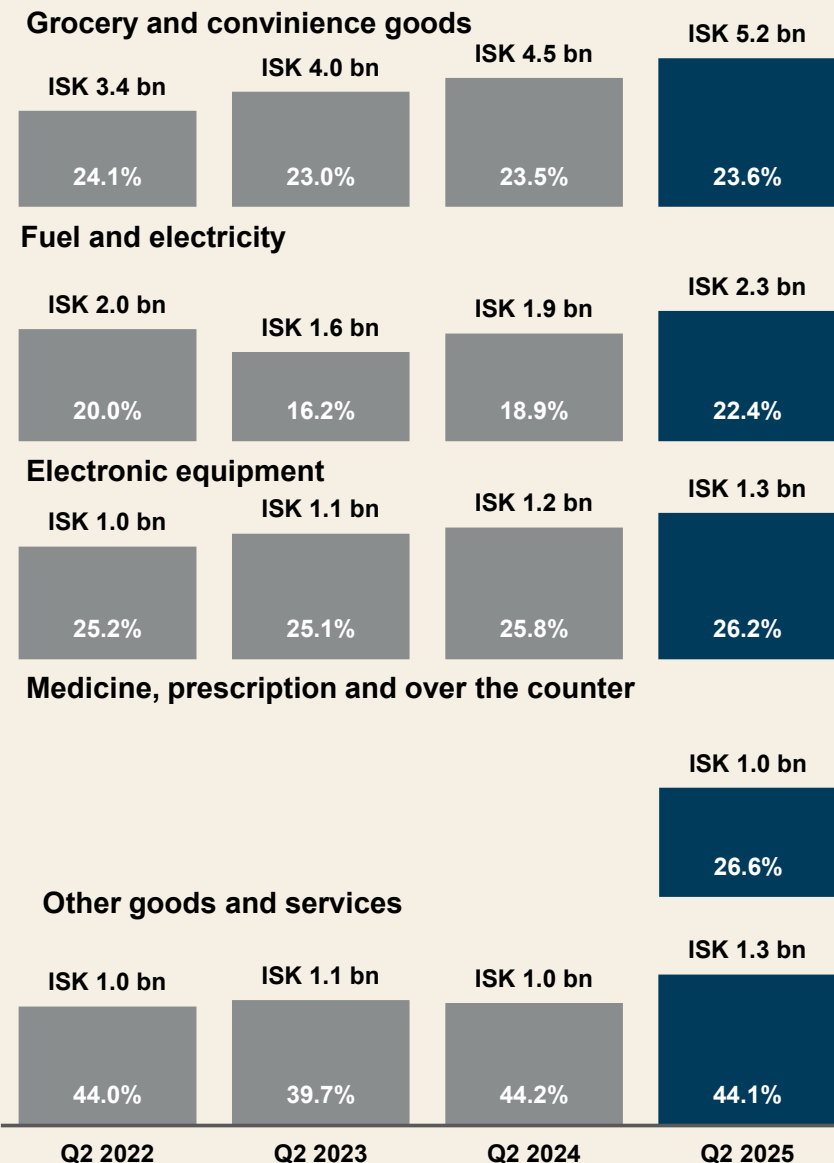
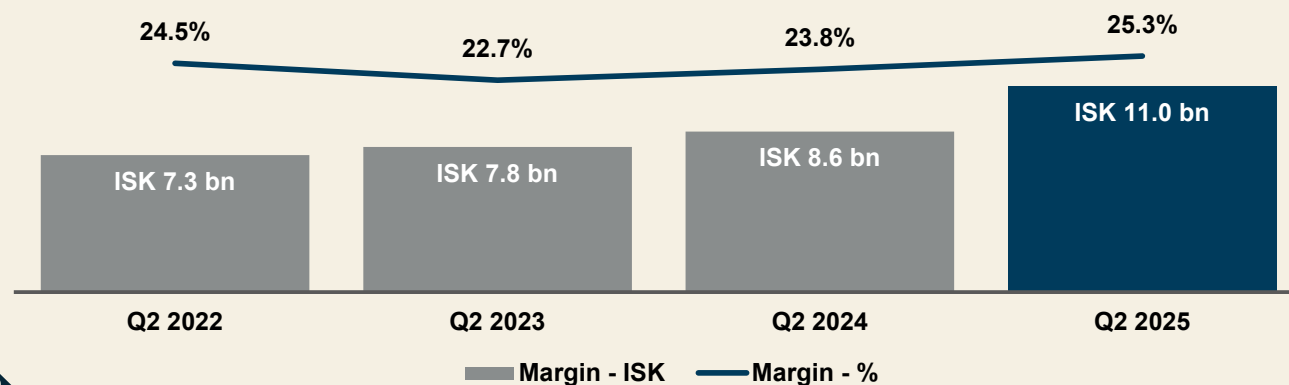
## Return on equity (12m)





# Sales margin in Q2 2025

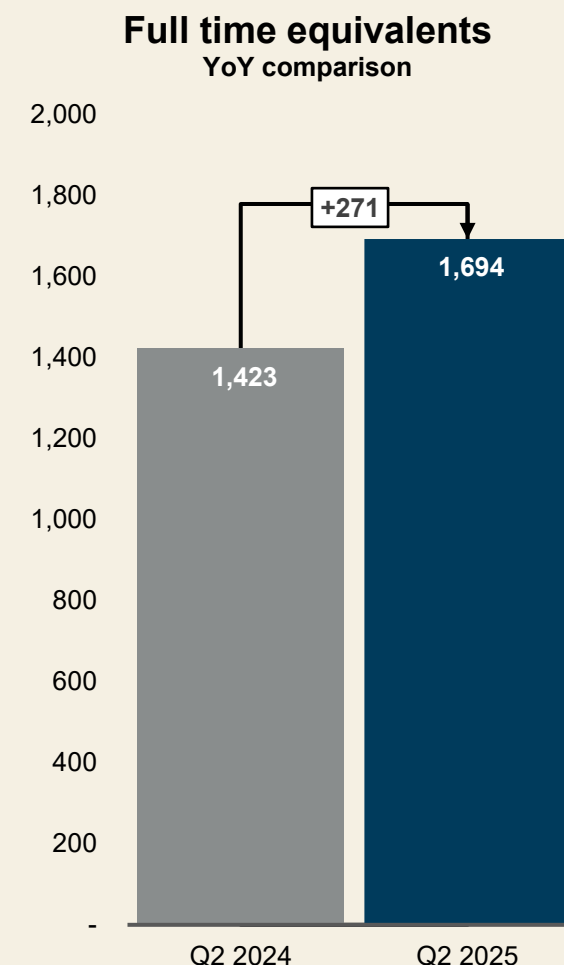
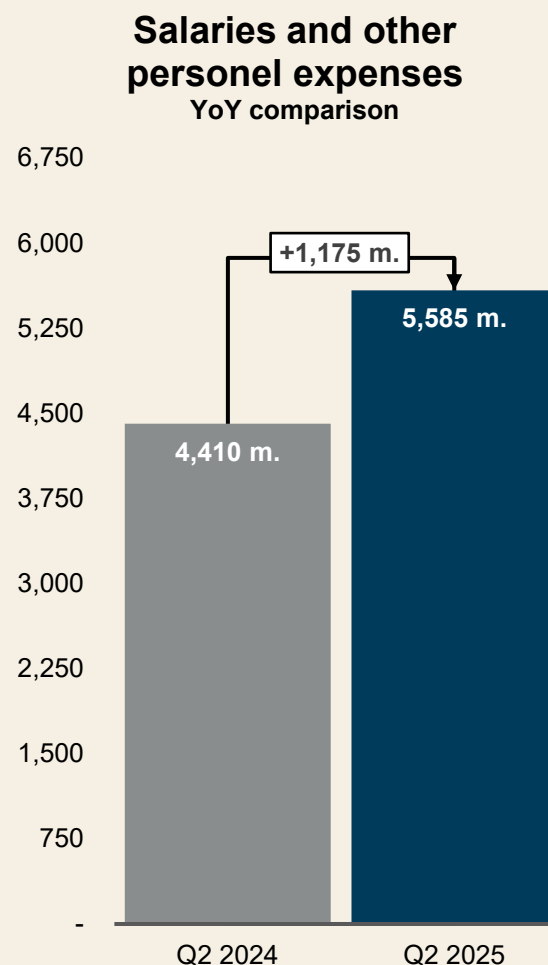
- ♦ **Turnover increased** in every sector YoY.
- ♦ **Total margin** from sales amounted to ISK 11.0 bn. and increased by 28.1% from last year.
- ♦ **Profit margin in Q2 was 25.3%** increased by 0.9 p.p. from Q1 2025, and up 1.5 p.p. YoY.
- ♦ **Margin increases** in every sector except other goods.
- ♦ **Sales margin in ISK** in groceries and convenience goods increased 15.4% YoY, **Fuel and electricity** increased 20.8%, **electronic equipment** increased 11.2% and **other goods and services** increased 23.4% from last year.



# Salaries and other personnel expenses in Q2 2025

- ♦ **Salaries and other personnel expenses** were ISK 5.6 bn. and increased by ISK 1.2 bn or 26.6% YoY. but 5.9% without Lyfja
- ♦ **Full-time equivalents increased by 271 YoY or 19% but 0.5% excluding Lyfja.** Great focus on increasing automation with technical solutions and efficiency in operations.
- ♦ **Average cost per FTE increases by 6.6% YoY** but 5.0% without Lyfja (3.5% increase 1. Jan 25).
- ♦ **YoY increase was 4.5%** without effects of increases in full time equivalents.

<b>Salaries and other personnel expenses Q2 2024</b>	<b>4,410</b>
Change in full-time position equivalents	977
Contractual wage increases	143
Change in personell expenses	37
Share options	6
Other changes	12
<b>Salaries and other personnel expenses Q2 2025</b>	<b>5,585</b>





# ELKO – Highlights Q2 2025



Electronics stores



Equality award  
Jafnvægisvugin 2024



Strongest in  
Iceland 2024

- Revenue was ISK 5.0 bn., increase of ISK 437 million or 9.7% YoY.
- Margin levels increase by 0.6 p.p from last quarter and 0.1 p.p between years.
- EBITDA was ISK 428 million, an increase of 81 million or 23.2% YoY.
- Profit was ISK 174 million, an increase of 50 million or 40.7% YoY.

ISK million	Q2 2025	Q2 2024	Change	%
Total revenue	<b>4,952</b>	4,515	437	9.7%
Total cost	<b>(4,524)</b>	(4,167)	(357)	8.6%
EBITDA	<b>428</b>	348	81	23.2%
EBITDA-ratio	<b>8.6%</b>	7.7%	+0.9 p.p.	12.3%
EBIT	<b>250</b>	196	54	27.8%
EBIT-ratio	<b>5.0%</b>	4.3%	+0.7 p.p.	16.5%
Profit (loss)	<b>174</b>	124	50	40.7%



# Krónan – Highlights Q2 2025



Grocery stores



Sustainability ace for the second time



Happiest customers in the grocery market

- Revenue was ISK 20.0 bn., an increase of ISK 2.0 bn. or 11.1% YoY.
- Same number of stores but new locations for online store.
- Margin level increase by 0.2 p.p. from previous quarter and 0.5 p.p. YoY.
- EBITDA was ISK 1.5 bn., an increase of ISK 134 million or 9.7% YoY.
- Profit was ISK 652 million, an increase of ISK 99 million or 18.0% YoY.

ISK million	Q2 2025	Q2 2024	Change	%
Total revenue	<b>20,061</b>	18,063	1,998	11.1%
Total cost	<b>(18,551)</b>	(16,687)	(1,864)	11.2%
EBITDA	<b>1,510</b>	1,376	134	9.7%
EBITDA-ratio	<b>7.5%</b>	7.6%	-0.1 p.p.	-1.2%
EBIT	<b>902</b>	753	150	19.9%
EBIT-ratio	<b>4.5%</b>	4.2%	+0.3 p.p.	7.9%
Profit (loss)	<b>652</b>	553	99	18.0%





# Lyfja – Highlights Q2 2025

- Revenue was ISK 5.0 bn., increase of ISK 0.4 bn. or 8.3% YoY.
- Margin level decreases by 0.6 p.p. YoY.
- EBITDA was ISK 392 million, an increase of 26 million or 7.0% YoY.
- Amortisation of premium of ISK 74 million due to the acquisition of Lyfja is not included in comparison figures.
- Profit was ISK 65 million, a decrease of ISK 44 million YoY.



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Pharmacies and outlets



Equality award  
Jafnvægisvugin 2024



Strongest in  
Iceland 2024

ISK million	Q2 2025	Q2 2024	Change	%
Total revenue	4,961	4,580	381	8.3%
Total cost	(4,570)	(4,214)	(356)	8.4%
EBITDA	392	366	26	7.0%
EBITDA-ratio	7.9%	8.0%	-0.1 p.p.	-1.2%
EBIT	118	192	(74)	-38.4%
EBIT-ratio	2.4%	4.2%	-1.8 p.p.	-43.1%
Profit (loss)	65	109	(44)	-40.3%

# N1 – Highlights Q2 2025



- Revenue was ISK 14.5 bn., a decrease of ISK 0.3 bn. YoY.
- Sales of fuel and electricity decreased by ISK 0.2 bn. or 1.5% YoY. Sales in litres were 57.1 million, 3.3% increase in volume from last year.
- Margin level increases by 2.5 p.p. YoY. Adjusted for effects of global fuel prices and FX the increase amounts to 0.3 p.p. between years.
- EBITDA was ISK 1.7 bn., an increase of ISK 457 million or 37.8% YoY.
- Profit was ISK 528 million, an increase of ISK 308 million between years.



Fuel dispenser  
locations



Tire and oil  
service stations



EV charging  
locations

ISK million	Q2 2025	Q2 2024	Change	%
Total revenue	<b>14,514</b>	14,258	256	1.8%
Total cost	<b>(12,849)</b>	(13,049)	201	-1.5%
EBITDA	<b>1,665</b>	1,209	457	37.8%
EBITDA-ratio	<b>11.5%</b>	8.5%	+3.0 p.p.	35.4%
EBIT	<b>832</b>	495	337	68.1%
EBIT-ratio	<b>5.7%</b>	3.5%	+2.3 p.p.	65.1%
Profit (loss)	<b>528</b>	220	308	140.1%





# Yrkir - Highlights Q2 2025

- Revenue was ISK 1.1 bn., increase of ISK 0.1 bn. or 5.0% YoY.
- Net operating income (NOI) of properties was ISK 951 million, compared to ISK 918 million in Q2 2024, increase of 3.6%.
- Utilisation ratio was 99%, increase by 1 p.p. due to the purchase of Hvaleyrarbraut 3 and Dalakofinn.
- EBITDA was ISK 889 million and increased by ISK 43 million.
- The increase in fair value was ISK 82 million, which is ISK 60 million less than in the same period last year.
- Profit in the quarter was ISK 31 million, a decrease of ISK 18 million YoY.

 **84**

Properties owned  
by Group

 **99%**

Properties rented out

 **90%**

Own use of properties

ISK million	Q2 2025	Q2 2024	Change	%
Total revenue	<b>1,119</b>	1,066	54	5.0%
Total cost	<b>(231)</b>	(219)	(11)	5.1%
EBITDA	<b>889</b>	846	43	5.0%
EBITDA-ratio	<b>79.4%</b>	79.4%	-0.0 p.p.	0.0%
EBIT	<b>442</b>	504	(62)	-12.3%
EBIT-ratio	<b>39.5%</b>	47.3%	-7.8 p.p.	-16.5%
Profit (loss)	<b>31</b>	50	(18)	-36.5%

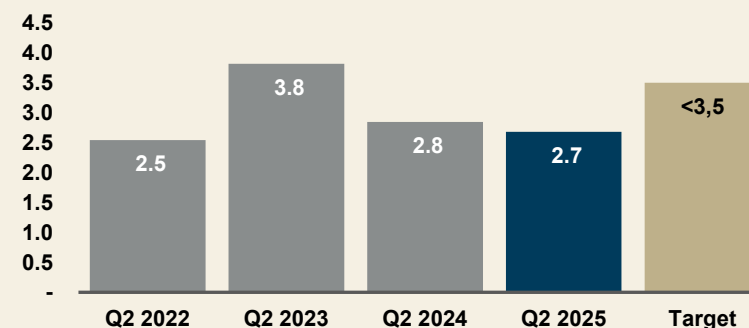
# Statement of Financial Position 30.6.2025

Amounts are in ISK million	30.6.2025	31.12.2024	Change	%
Operating assets	42,090	41,217	873	2.1%
Intangible assets	26,378	26,564	(185)	-0.7%
Other non-current assets	21,234	20,512	722	3.5%
<b>Non-current assets</b>	<b>89,702</b>	<b>88,293</b>	<b>1,410</b>	<b>1.6%</b>
Inventories	14,316	14,118	198	1.4%
Trade- and short-term receivables	7,823	8,349	(526)	-6.3%
Cash and cash equivalents	5,142	4,075	1,067	26.2%
<b>Current assets</b>	<b>27,281</b>	<b>26,542</b>	<b>739</b>	<b>2.8%</b>
<b>Total assets</b>	<b>116,983</b>	<b>114,835</b>	<b>2,149</b>	<b>1.9%</b>
<b>Equity</b>	<b>44,123</b>	<b>43,493</b>	<b>630</b>	<b>1.4%</b>
Payable to credit institutions	28,595	29,340	(745)	-2.5%
Lease liabilities	10,665	10,001	663	6.6%
Deferred tax liabilities	8,168	7,764	404	5.2%
<b>Non-current liabilities</b>	<b>47,428</b>	<b>47,105</b>	<b>323</b>	<b>0.7%</b>
Payable to credit institutions	2,307	3,227	(920)	-28.5%
Lease liabilities	1,463	1,388	75	5.4%
Trade- and short-term liabilities	21,663	19,621	2,041	10.4%
<b>Current liabilities</b>	<b>25,433</b>	<b>24,236</b>	<b>1,196</b>	<b>4.9%</b>
<b>Total equity and liabilities</b>	<b>116,983</b>	<b>114,835</b>	<b>2,149</b>	<b>1.9%</b>

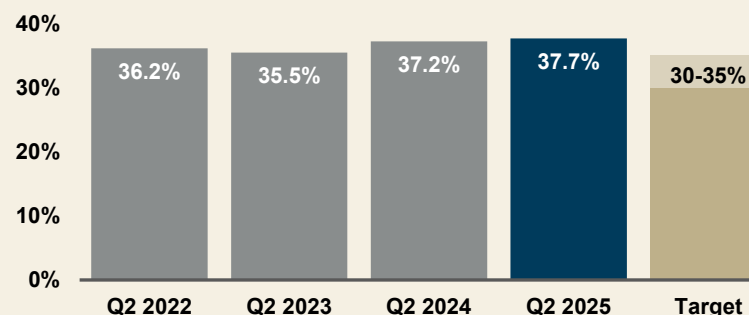
## Financial position increase ISK 2.1 bn. from year-end

- ◆ Investments amount to ISK 3.1 bn.
- ◆ Decrease in trade-receivables ISK 0.5 bn.
- ◆ Decrease in interest-bearing debt ISK 1.7 bn.
- ◆ Increase in other short-term liabilities ISK 2.0 bn.

## Net interest bearing debt/EBITDA (12m)



## Equity ratio





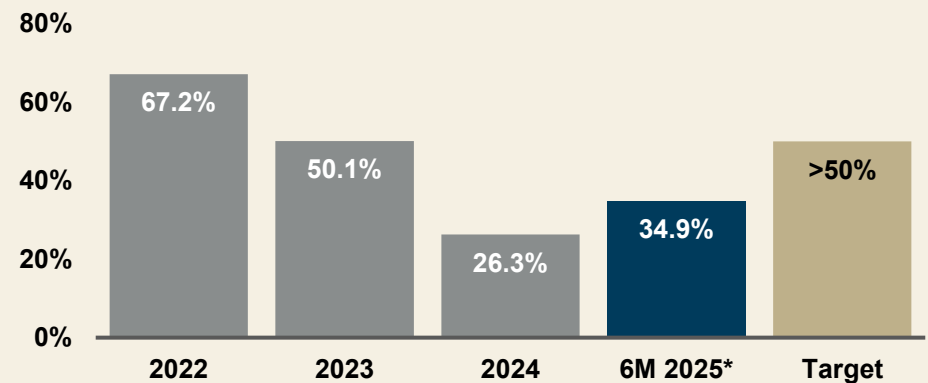
# Consolidated Statement of Cash Flow Q2 2025

ISK millions	Q2 2025	Q2 2024	Change	%
Cash at the beginning of the period	5,029	2,961	2,067	69.8%
EBITDA	3,938	2,915	1,022	35.1%
Changes in operating items	2,105	922	1,182	128.2%
Interest and taxes	(837)	(775)	(62)	8.1%
<b>Cash flows from operating activities</b>	<b>5,205</b>	<b>3,063</b>	<b>2,142</b>	<b>69.9%</b>
Investments	(2,172)	(956)	(1,217)	127.3%
Other investing activities	407	427	(20)	-4.6%
<b>Investing activities</b>	<b>(1,766)</b>	<b>(529)</b>	<b>(1,236)</b>	<b>233.5%</b>
Transactions with shareholders	(1,401)	(904)	(497)	55.0%
Repayment of interest-bearing-debt	(1,952)	(1,155)	(797)	69.0%
<b>Financing activities</b>	<b>(3,353)</b>	<b>(2,059)</b>	<b>(1,294)</b>	<b>62.8%</b>
FX difference on cash	27	(41)	68	166.4%
<b>Cash at the end of the period</b>	<b>5,142</b>	<b>3,395</b>	<b>1,747</b>	<b>51.5%</b>

## Strong cash flow

- ◆ Cash flow from operating activities ISK 5.2 bn.
- ◆ Investments ISK 2.2 bn.
- ◆ Dividend paid ISK 1.4 bn.
- ◆ Repayment of interest-bearing-debt ISK 2.0 bn.
- ◆ Cash at the end of the period ISK 5.1 bn.

## Transactions with shareholders/profit



\*Endurkaup hlutabréfa í Festi eru í gangi og klárast fyrir árslok 2025



- Quarterly highlights
- Spotlight – N1
- Q2 results 2025
- **Position and outlook**

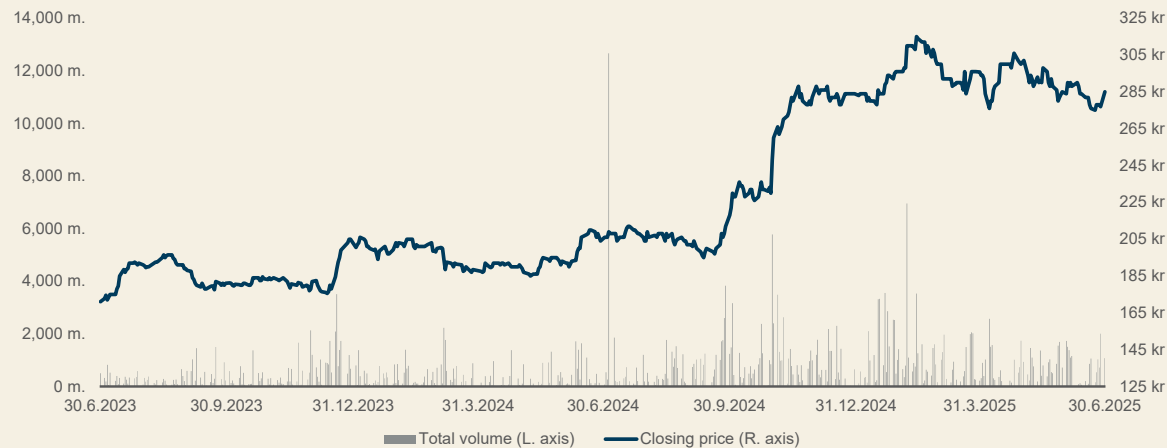


# Market related information

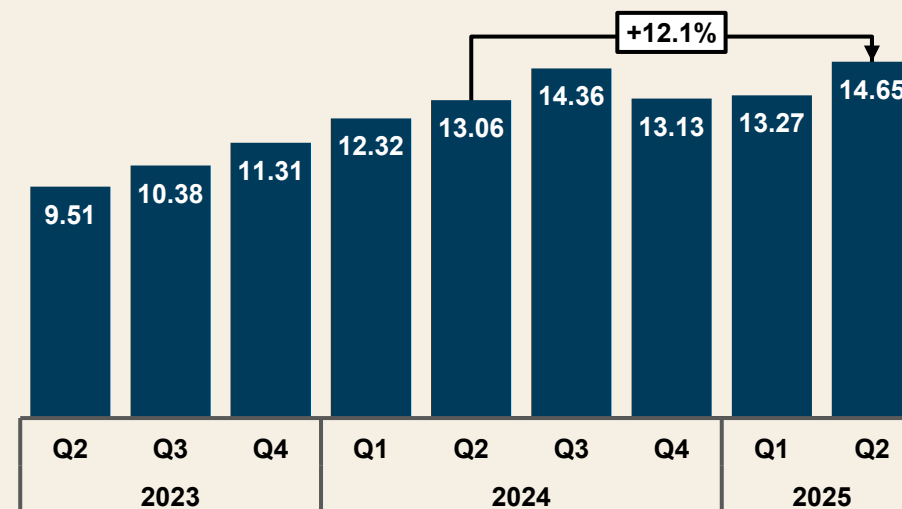
Shareholders (10 largest)	%
Lífeyrissjóður verzlunarmanna	14.3
Lífeyrissj.starfsm.rík. A-deild	10.3
Gildi - Lífeyrissjóður	9.1
Brú Lífeyrissjóður starfs sveit	8.9
Stapi Lífeyrissjóður	5.5
Almenni lífeyrissjóðurinn	4.7
Birta Lífeyrissjóður	4.0
Frjálsi lífeyrissjóðurinn	3.2
Söfnunarsjóður lífeyrisréttinda	3.0
Brú R deild	2.5

Market information	30.6.2025	31.12.2024	Change
Issued shares	312 m.	311 m.	0.3%
Price at the end of the period	ISK 285	ISK 284	0.4%
Market cap	ISK 89,006 M	ISK 88,396 M	0.7%
Turnover 12m	ISK 60,988 M	ISK 36,098 M	69.0%
Number of shareholders	1,653	1,219	35.6%
Basic earnings per share (12M)	14.65	13.13	11.5%

Share price development on Nasdaq OMX



Basic earnings per share rolling 12 months (ISK per share)



# Outlook for 2025

## Position and outlook:

- ♦ Overall operating outlook remains positive. The summer has been good, with year-on-year growth in store visits and a solid outlook going forward.
- ♦ Synergies from Lyfja's integration are materializing. New technology solutions have been well received, driving strong growth in online and app sales across all subsidiaries nationwide.
- ♦ Major refurbishments and development of key units are in full swing: *Bakkinn* is undergoing facility upgrades to better support sister companies. *Krónan* will open a new flagship store in Fitjar, Reykjanesbær at the end of August. *N1* has begun enhancing the look and service of its stations with expanded self-service solutions, among other initiatives.
- ♦ The company remains financially strong and well positioned to capture further growth opportunities and continue strengthening profitability.

## Assumptions and risk factors for the second half of the year:

- ♦ Inflation projected to average around 4% through year-end.
- ♦ The impact of ongoing conflicts on product supply expected to be minimal.
- ♦ A slight YoY increase in tourist arrivals anticipated in the second half.
- ♦ Central bank interest rates assumed to remain unchanged during the period.
- ♦ The strong ISK weakens the country's competitive position, with uncertainty regarding its broader economic impact

## Festi's EBITDA guidance and CAPEX forecast for the year

- ♦ EBITDA guidance for 2025 was raised on July 17th to ISK 15.200 – 15.600 million.
- ♦ CAPEX forecast for 2025 raised by ISK 600 million and is ISK 5.800 – 6.200 million.





**Thank you**



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