Update of LPP Strategy for 2025-2027

GDAŃSK, 11 DECEMBER 2025

LPP RESERVED CROPP HOUSE MOHITO sinsay

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The consistent direction of development of LPP Group

Sinsay as the growth engine of LPP

Sinsay brand development in smaller towns

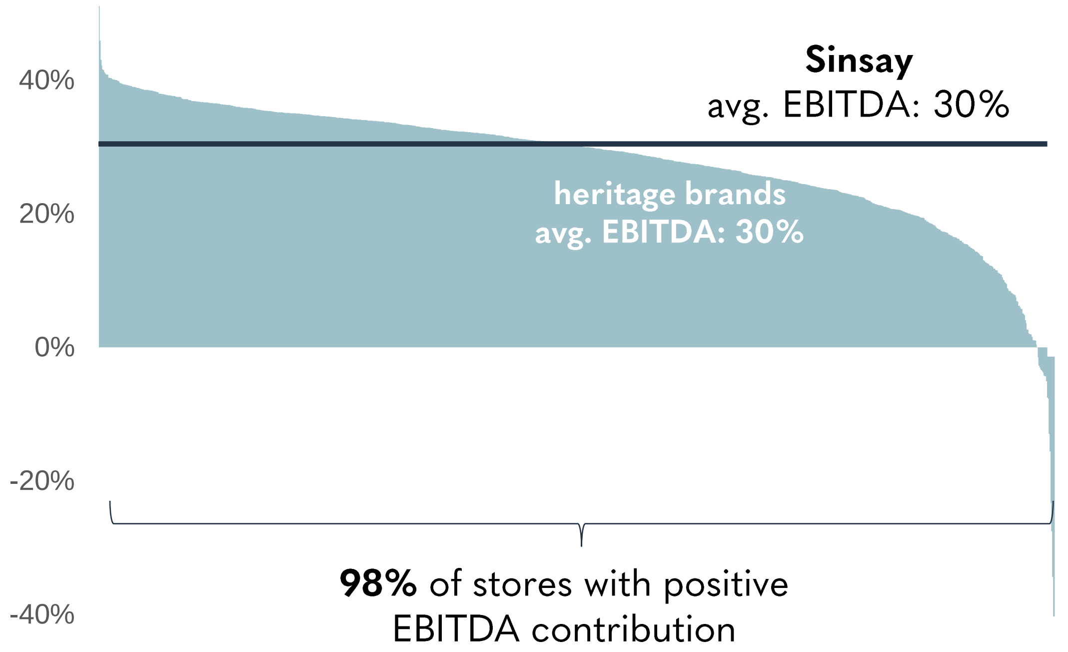
Heritage brands: single-digit LFL and selective adding of new locations

Growth whith focus on profitability

Sinsay: a proven model with high profitability

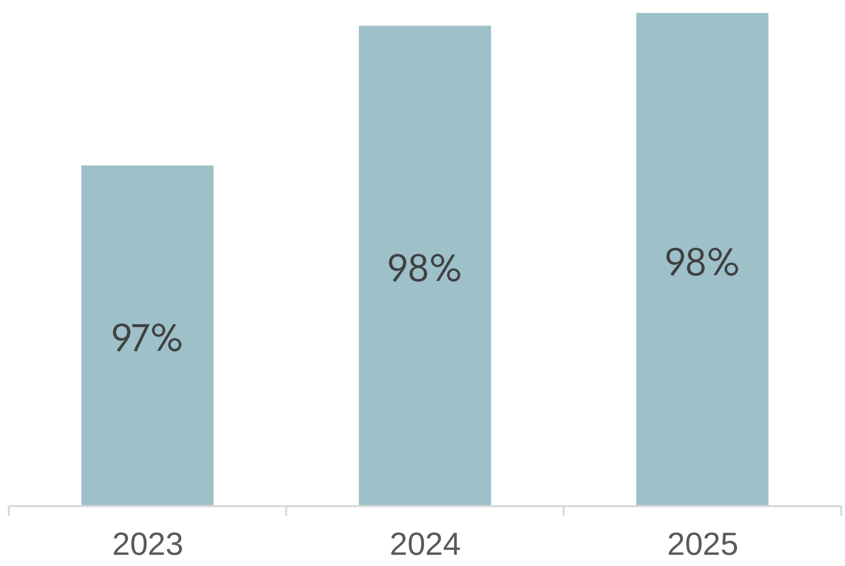
STORE PROFITABILITY[1]

(EBITDA %, data for 9M25)



SHARE OF PROFITABLE STORES[1]

(data for 9M25)

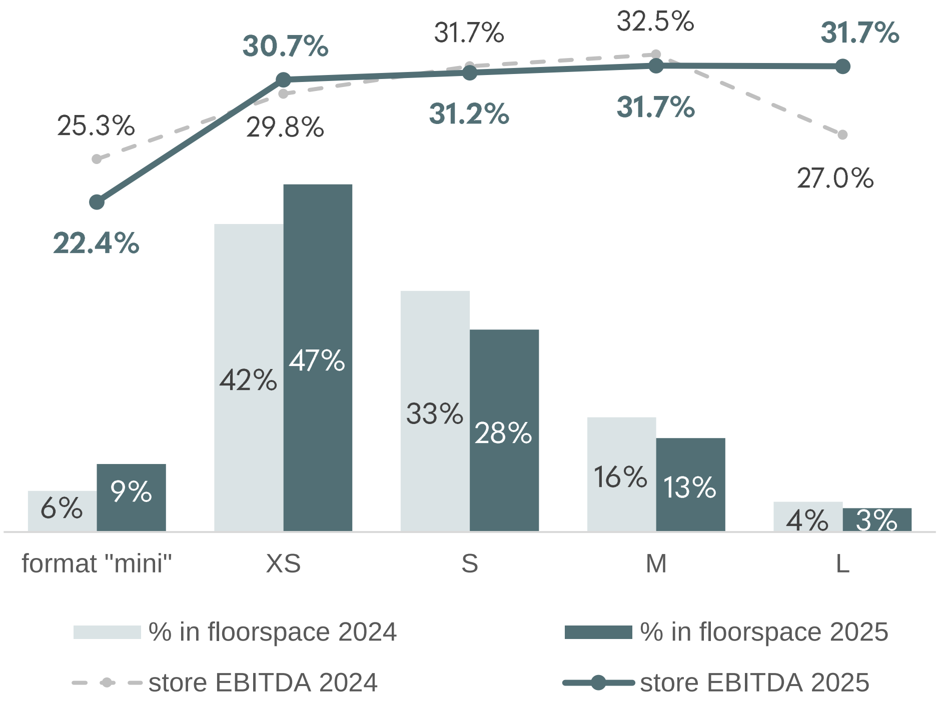


[1] data for stores open for more than 6 months

Sinsay: focus on quality

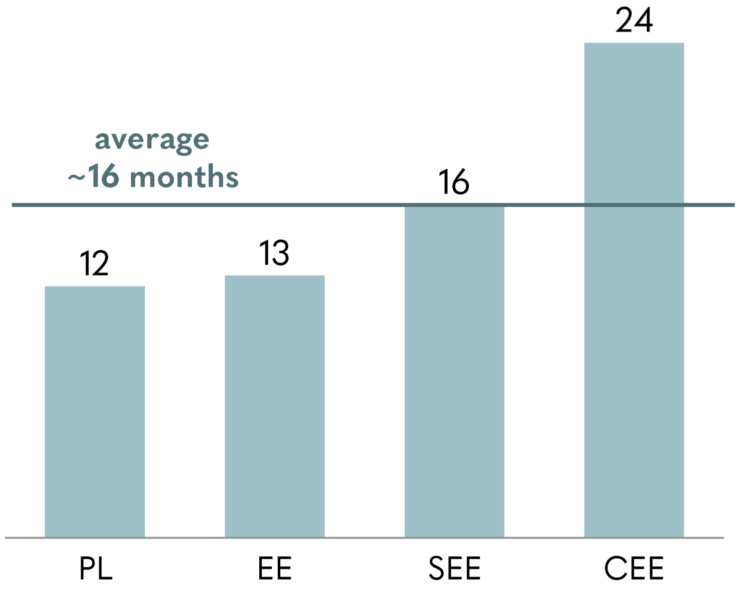
PROFITABILITY BY STORE SIZE[1,2]

(data for the last 12 months)



STORE PAYBACK PERIOD

(in months, data for the last 12 months)



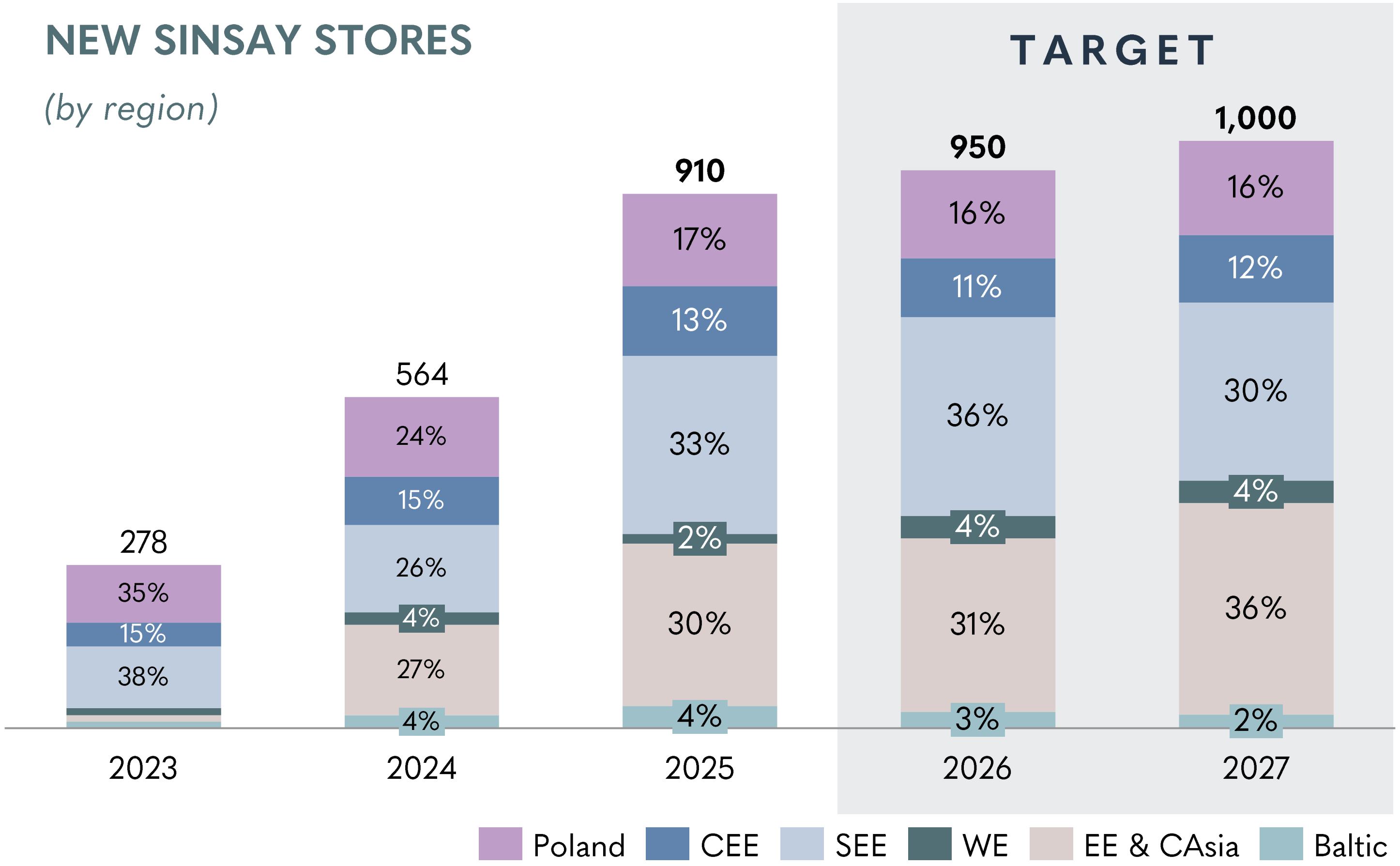
% of total floorspace	37%	10%	33%	14%

[1] "mini" < 550, XS 550 - 950 m², S 950 - 1,230 m², M 1,230 – 1,630 m², L > 1,630 m²
[2] results for stores operating for more than 6 months

Expansion of Sinsay store chain

NEW SINSAY STORES

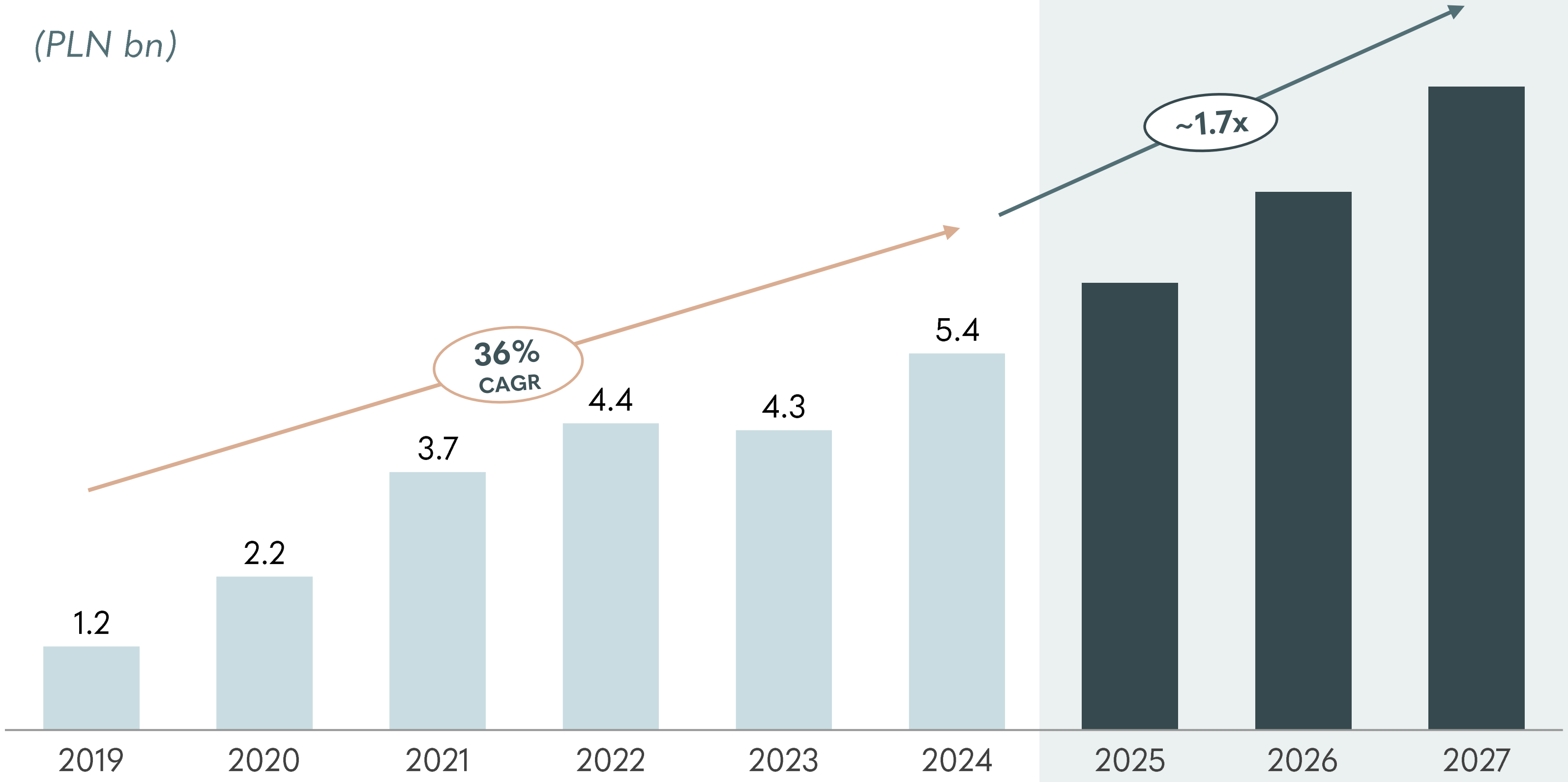
(by region)



LPP Group's e-commerce growing faster than the market

LPP GROUP ONLINE SALES

(PLN bn)

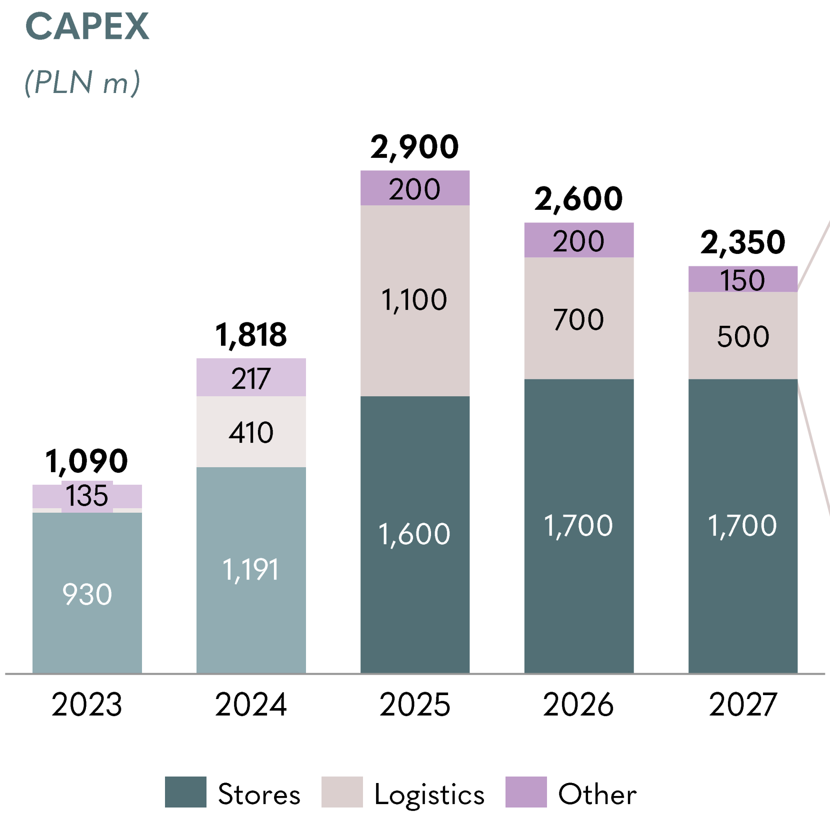


GROWTH FACTORS

- Natural growth e-commerce and increase in customer reach
- Entry into new markets (including Kosovo, Albania, Kazakhstan)
- Development of mobile apps & Sinsay Club
- Expansion of the offer mainly in the non-garment segment

[1]**+8%:** CAGR (2019-2024) of „pure" e-commerce players (Zalando, ASOS, Boohoo, Answear)

Ambitious investment plans



LOGISTICS INVESTMENT AREAS

NEW FLOORSACE IN 2026

- Completion of the expansion of the DC in Brześć Kujawski – 85,000 m^2,
- launch of a new DC in Romania (lease, capex for equipment) – 60,000 m^2.

ROBOTISATION

- Continuation of equipping warehouses for e-commerce (FC) with robotic solutions.
- Currently, automation has been implemented in Fulfillment Centres (FC) in Bydgoszcz, Jasionka and in Romania, where FC was launched in Autumn 2025 and will reach full process efficiency in February 2026.

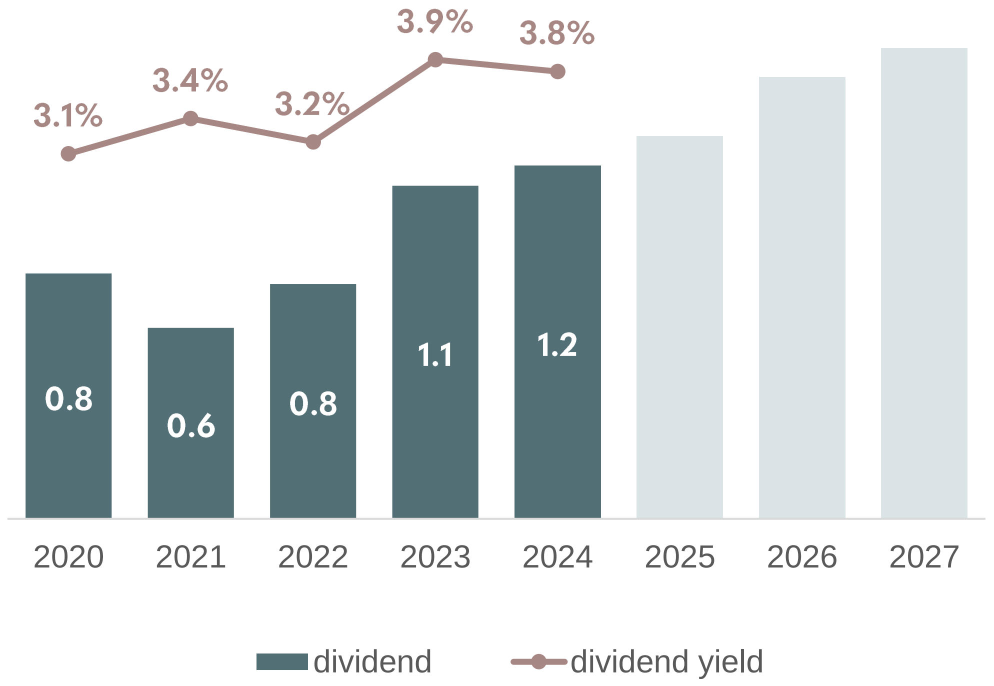
Plans for 2027

	2024	2025	2027	2027
REVENUE	19.4	ca 23 – 23.5	*increase* ~2x *vs 2024*	ca 33 – 34 *increase ~1.7x vs 2024*
GROSS MARGIN % *(comparable)*	55%	54.5% – 55%	*51% – 52%*	53.5% – 54%
OPEX	42.6%	40.5% – 41%	*41% – 42%*	40% – 41%
EBITDA *margin*	4.1 *21%*	ca 5.0 *22% - 23%*	*increase* ~2x *vs 2024* *18% – 19%*	increase ~1.8x *vs 2024* *21.5% – 22.5%*

Focus on building long-term value for shareholders

DIVIDEND PAYOUT & YIELD

(PLN bn | %)



- CAGR 2014-2024: **EBITDA +18% with revenue growth +16%**
- **Steadily growing profit as the basis** for strong returns for shareholders
- **Clear dividend policy**
  - min. 50% of seperate net income
  - max. 70% of consolidated net income

Back-up

Mid-term guidance[1]

	actuals		guidance		
	2023	2024	2025	2026	2027
Sales core business, PLN bn	16.2	19.4	ca 23 – 23.5	ca 28 – 29	ca 33 – 34
including:					
Offline	11.7	13.9	ca +20% YoY	ca +20 - 25% YoY	ca +20% YoY
Online	4.3	5.4	ca +20% YoY	ca +20% YoY	ca +20% YoY
Gross profit margin	53.7%	55.2%	54.5% - 55%	54% - 54.5%	53.5% - 54%
SG&A costs as % of sales	40.5%	42.6%	40.5% - 41% - 41%	40% - 41%	40% - 41%
EBITDA margin	21.1%	21.1%	22% - 23%	22% - 23%	21.5% - 22.5%
Net profit margin	8.7%	9.0%	ca 9%	ca 9%	8.5 - 9%
FCF as % of sales	20%	11%	8% - 10%	10%–12%	12% - 14%
Net debt / EBITDA	0.9	1	ca 1.1	ca 1.1	ca 1.0
Floorspace (million m^2)	2.0	2.4	ca 3.1	ca +20% YoY	ca +20% YoY

[1] For comparability data for 2023 and 2024 clean of impact of transactions to trade agents during transition period.
Data for 2025 have been adjusted for the impact of the write-offs - receivables from the sale of the Russian business.

Glossary

Poland	Retail sales in Poland and other sales of LPP SA.
Other countries	Region including: CEE (Czech Republic, Slovakia, Hungary), Baltic (Lithuania, Latvia, Estonia), SEE (Bulgaria, Romania, Croatia, Serbia, Slovenia, Bosnia and Herzegovina, Northern Macedonia, Greece, Albania, Kosovo), WE (Germany, United Kingdom, Finland, Italy), EE & CAsia (Ukraine, Belarus, Kazakhstan) and activity in ME (Egypt, Qatar, Kuwait, United Arab Emirates, Israel, Saudi Arabia, Bahrain). Excluding sales to trade agents.
Revenues of LPP Group	Total revenues of LPP Group
Omnichannel sales	Total of offline, online sales (excl. other sales and sales to Trade agents).
LFL sales	Sales in traditional stores that have been in operation for the last 14 months. Calculations are performed according to the currencies in the countries of sale, i.e. in local currencies
Sales from core business	Total of offline, online and other sales (excluding sales to trade agents).
EBITDA	EBIT + depreciation from cash flow statement.
Average monthly revenues/m^2	Quarterly revenues of segment or brand / average working total floor space/ 3.
Average monthly costs of own stores/m^2	Quarterly costs of own stores / average working floor space of own stores (i.e., excluding all franchise stores which represent approx. 1.6% of the working floor space) / 3.
Average monthly SG&A (PLN)/m^2	Quarterly SG&A costs/ average working total floor space excluding stores located in ME/ 3.
Inventory/m^2	End of period group inventory/ total floor space without foreign franchise stores.
Cash turnover cycle	Receivables (in days) plus inventories (in days) minus liabilities (in days). Calculations on average amounts of receivables, inventories and liabilities.
Revenues in constant currencies (CC)	Reference to current revenue with recalculation of the comparative period to constant currencies (current exchange rate).
EBIT from core business	EBIT from LPP Group operations excluding results on sales to Trade agents during the transition period.

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