SAMSONITE GROUP S.A.
新秀麗集團有限公司

Samsonite Group S.A. Announces Results
for the Third Quarter and Nine Months Ended September 30, 2026

Third Quarter 2026 Highlights

- **Returned to positive constant currency[(1)] net sales growth in Q3, up 0.6% and ahead of our prior outlook, supported by continued execution across our key growth pillars.**
- **Delivered underlying gross margin expansion of 20 basis points to 59.8%.**
- **Generated strong adjusted free cash flow[(2)] of US$108.3 million in Q3, up US$43.6 million versus the same period in the prior year.**
- **Completed the acquisition of BÉIS, LLC on October 1, adding a fast-growing lifestyle brand that advances our key growth pillars.**
- **Announced a US$50 million share repurchase program, to be initiated following our Q3 earnings announcement.**
- **Expect high-single-digit Q4 constant currency net sales growth inclusive of contribution from *BÉIS*. Organic growth excluding *BÉIS* to be positive and similar to Q3.**

Overview

Mansfield, MA, United States / Hong Kong, November 12, 2026 – Samsonite Group S.A., (together with its consolidated subsidiaries, the "Company", "Samsonite Group", "our", "us" or "we"; SEHK stock code: 1910), the world's best-known and largest travel luggage company and a leader in global lifestyle bags, today published its results for the three and nine months ended September 30, 2026. Unless otherwise stated, all net sales growth rates are presented on a constant currency basis.

CEO Commentary

Commenting on Samsonite Group's results, Mr. Kyle Gendreau, Executive Director and Chief Executive Officer, said, "Samsonite Group returned to growth in the third quarter of 2026. Constant currency net sales increased 0.6%[(1)] year-over-year, ahead of our outlook, with sequential improvement across all regions, as well as for both the *Samsonite* and *TUMI* brands. We delivered this growth despite ongoing travel and inflationary headwinds related to the Middle East conflict, a challenging demand environment, particularly in the U.S., and a sequentially tougher prior-year comparison. This progress reflects continued execution of our growth strategy, including increased brand investment, expanded e-commerce penetration across all regions, expansion in the lifestyle bags[(3)] category, a significant whitespace opportunity, and successful product launches that resonated with consumers globally.

"Importantly, underlying net sales trends are improving. Excluding the Middle East and India, constant currency net sales increased 1.0%[(1)] year-over-year in the third quarter of 2026, led by continued strength in Asia, while North America improved meaningfully from the second quarter of 2026. Our performance is once again tracking global travel trends, and the third quarter marked an important step toward returning Samsonite Group to its long history of growth. This gives us confidence that our momentum will continue into the fourth quarter, despite a challenging macroeconomic environment.

"We delivered underlying gross margin expansion, and disciplined cost management allowed us to fund strategic growth investments while maintaining healthy profitability. Excluding U.S. tariff refunds, gross profit margin increased by 20 basis points year-over-year to 59.8%. Excluding tariff refunds, adjusted EBITDA margin[(4)] was 14.3%, up 20 basis points sequentially from the second quarter of 2026. Our business also continues to generate significant cash. Adjusted free cash flow was US$108.3 million during the quarter, an increase of US$43.6 million year-over-year, giving us the flexibility to invest in growth, fund a strategic acquisition, return cash to shareholders, and maintain a strong balance

sheet. As part of our capital allocation priorities, today we announced a US$50 million share repurchase program to be initiated following the announcement of our third quarter 2026 earnings.

"We are thrilled to have completed the acquisition of BÉIS, LLC on October 1, 2026. *BÉIS* is a fast-growing lifestyle brand with strong digital capabilities that strengthens our presence in lifestyle bags and expands our reach to new consumer segments. Sales at BÉIS will be accretive to our growth and have remained strong since the closing, supported by successful product introductions and collaborations, and the integration is proceeding well.

"Looking ahead, while we remain mindful of ongoing macroeconomic and geopolitical uncertainty, we believe our portfolio of industry-leading brands, global platform, product innovation capabilities and strong financial position leave us well positioned to drive sustainable, profitable growth."

Achievements on Key Growth Pillars

- **Amplify and Elevate Awareness of Our Iconic, Consumer-Centric Brands:** In the third quarter of 2026, marketing spend increased by 40 basis points year-over-year to 6.5% of net sales, boosting brand visibility and supporting net sales growth, including successful marketing campaigns for the *Samsonite Nexis*, *TUMI Alpha 4* and *Samsonite Paralux* collections. Marketing spend was also 6.5% of net sales in the first nine months of 2026 as planned, up 50 basis points compared to the same period in 2025.

- **Be the Clear Winner in Digital to Further Support Multi-channel Growth**: Total e-commerce (comprising DTC e-commerce net sales and wholesale net sales to e-retailers) penetration reached 22.5% of net sales in the third quarter of 2026, up 150 basis points year-over-year. Total e-commerce was the fastest growing channel for the third quarter of 2026, up 7.3%[(1)] on a constant currency basis, year-over-year, with growth across all regions. Total e-commerce net sales accounted for 21.3% of net sales in the first nine months of 2026, up 80 basis points from the first nine months of 2025. Total e-commerce net sales grew 3.4%[(1)] on a constant currency basis, year-over-year, in the first nine months of 2026.

- **Seize Whitespace Opportunities in Lifestyle Bags:** Lifestyle bags penetration increased by 70 basis points year-over-year to 36.3% of net sales in the third quarter of 2026, driven by growth of 2.5%[(1)] on a constant currency basis, year-over-year, with growth across all core brands. The lifestyle bags category contributed 37.0% of total net sales in the first nine months of 2026, up 100 basis points from the first nine months of 2025. The category grew 2.4%[(1)] on a constant currency basis, year-over-year, in the first nine months of 2026.

- **Continue to Win with Products That Resonate Globally:** Global collections, which are sold across all regions, contributed nearly 40% of net sales in the first nine months of 2026. We are scaling more global collections, which creates greater efficiencies across product and marketing investment, while delivering a more consistent brand experience to consumers worldwide. This effort was supported by successful launches of the *Samsonite Nexis*, *TUMI Alpha 4* and *Samsonite Paralux* collections.

Results for the Three Months Ended September 30, 2026

Net sales for the three months ended September 30, 2026 were US$872.7 million, flat on a reported basis and up 0.6%[(1)] on a constant currency basis, year-over-year, driven by sequential improvements across all regions, as well as for both the *Samsonite* and *TUMI* brands. Excluding the Middle East and India, the markets most impacted by the conflict in Iran and elsewhere in the Middle East (the "Middle East Conflict") to date, net sales for the third quarter of 2026 increased by 0.9% on a reported basis and 1.0%[(1)] on a constant currency basis, year-over-year.

- By brand, the Company delivered sequential improvement in net sales trends for both the *Samsonite* (+2.2%[(1)] in the third quarter of 2026 versus -1.4%[(1)] in the second quarter of 2026, year-over-year) and *TUMI* (flat[(1)] in the third quarter of 2026 versus -1.3%[(1)] in the second quarter of 2026) brands, while *American Tourister* net sales decreased by 4.2%[(1)] year-over-year in the third quarter of 2026. Excluding the Middle East and India, during the third quarter of 2026, net sales of the *Samsonite* brand increased by 2.2%[(1)] supported by investments in brand elevation, product innovation and digital consumer engagement; net sales of the *TUMI* brand increased by 0.2%[(1)] as benefits of the brand reset began to materialize, including a focus on more full-price selling, enhancing the DTC experience and increasing brand awareness through better storytelling; while net sales of the *American Tourister* brand decreased by 4.0%[(1)], year-over-year as it faced a sequentially tougher prior year comparison along with cautious wholesale buying, with a decrease in North America due to

lower wholesale sell-in following elevated shipments to a key customer in the second quarter of 2026, partially offset by constant currency net sales growth in Asia and Europe.

- By region, the Company delivered sequential improvement across all regions: in Asia (+3.8%[(1)] in the third quarter of 2026 versus +0.9%[(1)] in the second quarter of 2026), North America (-3.4%[(1)] in the third quarter of 2026 versus -5.9%[(1)] in the second quarter of 2026), Europe (flat [(1)] in the third quarter of 2026 versus -0.1%[(1)] in the second quarter of 2026) and Latin America (+4.9%[(1)] in the third quarter of 2026 versus +1.2%[(1)] in the second quarter of 2026). Excluding the Middle East and India, net sales in Asia increased by strong growth of 6.0%[(1)] in the third quarter of 2026 year-over-year.

Gross profit margin was 61.3% for the three months ended September 30, 2026 compared to 59.6% for the same period in 2025. Excluding the benefit from tariff refunds recognized in the third quarter of 2026 following the U.S. Supreme Court's ruling striking down certain tariffs previously imposed under the International Emergency Economic Powers Act, third quarter 2026 gross profit margin was 59.8%, up 20 basis points year-over-year reflecting disciplined execution across the business as well as favorable geographic mix and continued growth in DTC e-commerce net sales.

The Company remained focused on disciplined cost management in a challenging environment, while continuing to invest in its long-term growth priorities.

- Marketing expenses increased to 6.5% of net sales in the third quarter of 2026 compared to 6.1% of net sales in the same period in 2025, as the Company continued to invest behind its iconic brands and consumer engagement initiatives, focusing on elevating brand awareness, strengthening digital leadership, and supporting the successful launch and scaling of innovative products globally.

- As a percentage of net sales, distribution expenses were relatively stable at 33.7% of net sales in the third quarter of 2026 versus 33.6% of net sales in the second quarter of 2026.

- General and administrative expenses were 7.8% of net sales in the third quarter of 2026 versus 6.3% of net sales in the third quarter of 2025 due to increased salaries and benefits, as well as ERP system implementation costs[(5)]. Excluding ERP system implementation costs, general and administrative costs were 7.3% of net sales in the third quarter of 2026.

Adjusted EBITDA margin was 15.8% in the third quarter of 2026. Excluding the benefit from U.S. tariff refunds, adjusted EBITDA margin for the third quarter of 2026 was 14.3%, a sequential improvement of 20 basis points from 14.1% in the second quarter of 2026, reflecting disciplined execution while the Company continued to invest in strategic growth initiatives.

Adjusted net income[(6)] increased by US$1.7 million to US$65.3 million for the three months ended September 30, 2026 compared to US$63.6 million for the same period in 2025. Adjusted basic[(7)] and diluted[(7)] earnings per share were US$0.048 per share for the three months ended September 30, 2026 compared to US$0.046 per share for the third quarter of 2025.

Results for the Nine Months Ended September 30, 2026

Net sales for the nine months ended September 30, 2026 were US$2,553.3 million, an increase of 0.7% but a decrease of 0.2%[(1)] on a constant currency basis year-over-year. Excluding the Middle East and India, net sales for the first nine months of 2026 increased by 2.4% (+0.8%[(1)] on a constant currency basis) year-over-year, which was strong considering the challenges in the macroeconomic environment.

- By brand, performance reflected underlying strength despite headwinds from the Middle East Conflict. In the first nine months of 2026, *Samsonite* brand net sales increased by 0.7%[(1)], *TUMI* brand net sales decreased by 0.3%[(1)], and *American Tourister* net sales decreased by 2.0%[(1)], year-over-year. Excluding the Middle East and India, all core brands grew on a constant currency basis, as net sales of the *Samsonite*, *TUMI* and *American Tourister* brands increased by 0.9%[(1)], 0.2%[(1)] and 1.8%[(1)], respectively, in the first nine months of 2026 compared to the same period in 2025.

- By region, the Company delivered positive net sales growth in Asia (+2.0%[(1)] and +5.8%[(1)] when excluding the Middle East and India), Europe (+0.2%[(1)]) and Latin America (+3.7%[(1)]) in the first nine months of 2026 compared to the same period in 2025. Net sales in North America decreased by 3.7%[(1)] in the first nine months of 2026, year-over-year, reflecting the impact from inflationary pressures due to the Middle East Conflict, which has resulted in softer travel demand and weaker consumer confidence, as well as more cautious purchasing by key wholesale customers.

Gross profit margin was 60.8% for the nine months ended September 30, 2026 compared to 59.3% for the same period in 2025. Excluding the benefit from U.S. tariff refunds, gross profit margin for the first nine months of 2026 expanded by 30 basis points year-over-year to 59.6%, reflecting disciplined execution and favorable geographic and channel mix, including continued growth in DTC e-commerce net sales. The Company's scale advantages, brand strength, and multi-channel operating model continued to support a strong gross margin profile.

Operating expenses were managed with rigor as the Company focused on investing in marketing, digital, and selective store openings[8], which management believes are key to securing long-term brand growth opportunities.

- Marketing expenses were 6.5% of net sales in the first nine months of 2026, up 50 basis points from 6.0% of net sales in the same period of 2025, as the Company continued to invest behind its iconic brands to support long-term growth.

- Distribution expenses increased by 180 basis points to 33.9% of net sales for the first nine months of 2026 compared to 32.1% of net sales in the same period of 2025, mainly due to the cumulative impact of widespread inflation across many operating expense categories, including wage increases and higher outbound freight expenses, as well as selective new store openings to increase our brand presence.

- General and administrative expenses increased by 70 basis points to 7.4% of net sales in the first nine months of 2026 compared to 6.7% of net sales in the same period of 2025 due to increased salaries and benefits, as well as ERP system implementation costs. Excluding ERP system implementation costs, general and administrative costs increased by 50 basis points to 7.2% in the first nine months of 2026.

Adjusted EBITDA margin was 15.0% for the nine months ended September 30, 2026 compared to 16.2% for the first nine months of 2025. Excluding the benefit from U.S. tariff refunds, adjusted EBITDA margin was 13.9% for the first nine months of 2026, demonstrating healthy profitability despite a challenging operating environment.

Adjusted net income decreased by US$20.2 million to US$166.8 million for the nine months ended September 30, 2026 compared to US$187.0 million for the same period in 2025. Adjusted basic and diluted earnings per share were US$0.121 and US$0.120 per share, respectively, for the nine months ended September 30, 2026 compared to US$0.135 and US$0.134 per share, respectively, for the first nine months of 2025.

Balance Sheet, Adjusted Free Cash Flow, and Shareholder Returns

Management believes the Company's balance sheet remains healthy, and the Company is well positioned to capitalize on anticipated strong long-term growth opportunities. Net debt was US$1,108.1 million[9] as of September 30, 2026 (which included a revolving credit facility drawdown of US$65.0 million to cover a portion of the funding for the BÉIS, LLC acquisition that was completed on October 1, 2026) compared to US$1,098.9 million as of December 31, 2025. In addition, the Company continued to maintain strong liquidity[10] of approximately US$1.4 billion as of September 30, 2026.

Adjusted free cash flow was US$108.3 million for the third quarter of 2026, an increase of US$43.6 million from US$64.7 million in the third quarter of 2025. This brought adjusted free cash flow to US$193.3 million for the nine months ended September 30, 2026, an increase of US$117.1 million compared to US$76.3 million in the first nine months of 2025, primarily driven by favorable changes in net working capital and lower income taxes paid, year-over-year.

During the first nine months of 2026, the Company paid a US$140 million cash dividend to shareholders on July 15, 2026 and completed a US$50 million share repurchase in the second quarter of 2026, demonstrating the Company's disciplined approach to capital allocation and commitment to return cash to shareholders while investing in long-term growth opportunities.

Our capital allocation priorities are to:

- **Invest in long-term growth:** We are focused on continuing to leverage our asset-light business model to invest in growth. Total capital expenditures (comprising purchases of property, plant and equipment and software) were US$15.3 million in the third quarter of 2026 and US$47.6 million for the first nine months of 2026**,** compared to US$24.0 million in the third quarter of 2025 and US$54.3 million for the first nine months of 2025.

- **Maintain balance sheet discipline:** Target total net leverage ratio[11] of approximately 2.0x or lower. The calculated total net leverage ratio was approximately 1.9x as of September 30, 2026.

- **Return capital to shareholders:** Target an annual dividend payout ratio of approximately 40 to 50% of adjusted net income, complemented by opportunistic share repurchases. On November 12, 2026, we announced a US$50 million share repurchase program, to be initiated following the announcement of our third quarter 2026 earnings. This is on top of US$250 million used for share repurchases since August 2024. The repurchased shares are currently held in treasury.

- **Disciplined M&A:** Completed the acquisition of BÉIS, LLC on October 1, 2026, adding a fast-growing lifestyle brand that enhances our growth profile and advances our key growth pillars. The acquisition was funded with cash on hand and borrowing under the Company's revolving credit facility.

Outlook

Commenting on the outlook, Mr. Gendreau said, "Despite uncertainties around the ongoing Middle East Conflict and broader macroeconomic trends, we expect our investments in our key growth pillars to continue to support resilient net sales performance. For the fourth quarter of 2026, we expect constant currency[(1)] net sales growth in the high-single-digit range inclusive of the contribution from *BÉIS*. Excluding *BÉIS*, we expect organic constant currency[(1)] net sales growth to be positive and similar to the third quarter of 2026 despite a 220-basis-point sequentially tougher prior-year comparison[(12)].

"We expect our gross margins in 2026 and beyond to remain resilient, both organically and including *BÉIS*, supported by our scale advantages, supplier relationships and ongoing actions to mitigate inflationary pressures.

"We expect sequential adjusted EBITDA margin expansion in the fourth quarter of 2026. Excluding the benefit of U.S. tariff refunds and *BÉIS*, we expect adjusted EBITDA margin to improve sequentially in the fourth quarter of 2026 as we enter a seasonally stronger net sales period, continue to mitigate cost pressures, and invest for growth. We expect organic marketing investment in the fourth quarter of 2026 to increase to approximately 7% of net sales, or approximately 8.5% of net sales including *BÉIS*.

"We remain committed to disciplined capital allocation, including a target annual dividend payout ratio of approximately 40% to 50% of adjusted net income, while continuing to evaluate opportunistic share repurchases and invest in long-term growth opportunities.

"We remain confident in our ability to execute on our strategic priorities to accelerate long-term growth, supported by favorable industry tailwinds, including continued growth in travel demand where we have seen a return in the correlation to our net sales."

BÉIS Financial Profile

BÉIS is expected to deliver low-double-digit net sales growth in 2027, with an adjusted EBITDA margin broadly consistent with the Samsonite Group on a consolidated basis. As a predominantly e-commerce business that is capital-light, BÉIS requires minimal capital expenditure.

Update on the Potential Dual Listing in the United States

Mr. Gendreau commented, "We and our Board of Directors continue to believe a potential dual listing of the Company's securities in the U.S. would enhance long-term shareholder value creation, and we intend to move forward when market conditions and business performance trends are supportive."

2026 Third Quarter Results – Conference Call for Analysts and Investors

Date: Thursday, November 12, 2026
Time: 09:00 New York / 14:00 London / 22:00 Hong Kong
Webcast Link: https://edge.media-server.com/mmc/p/k5iv7znq
Teleconference Dial-in Registration Link:
https://register-conf.media-server.com/register/BI30a8eb4fc46b46549959afd0fdec8842
(Dial-in details will be sent to registrants by email after registration)
Audio Webcast Replay Link: https://edge.media-server.com/mmc/p/k5iv7znq

Key Financial Highlights for the Third Quarter Ended September 30, 2026

(Expressed in millions of U.S. dollars, except per share data)	Three months ended September 30, **2026**	2025	Percentage increase (decrease)
Net sales	**872.7**	872.7	0.0 %
Gross profit	**534.9**	519.8	2.9 %
Gross profit margin	**61.3 %**	59.6 %	
Operating profit	**112.8**	139.2	(19.0)%
Profit for the period	**61.0**	78.8	(22.6)%
Profit attributable to the equity holders	**58.1**	73.5	(21.0)%
Adjusted net income	**65.3**	63.6	2.7 %
Adjusted EBITDA[13]	**138.0**	142.6	(3.3)%
Adjusted EBITDA margin	**15.8 %**	16.3 %	
Net cash generated from operating activities	**169.2**	131.4	28.8 %
Adjusted free cash flow	**108.3**	64.7	67.3 %
Basic earnings per share *(Expressed in U.S. Dollars per share)*	**0.043**	0.053	(19.8)%
Diluted earnings per share *(Expressed in U.S. Dollars per share)*	**0.042**	0.053	(19.9)%
Adjusted basic earnings per share *(Expressed in U.S. Dollars per share)*	**0.048**	0.046	4.3 %
Adjusted diluted earnings per share *(Expressed in U.S. Dollars per share)*	**0.048**	0.046	4.2 %

Key Financial Highlights for the Nine Months Ended September 30, 2026

(Expressed in millions of U.S. dollars, except per share data)	Nine months ended September 30, **2026**	2025	Percentage increase (decrease)
Net sales	**2,553.3**	2,534.3	0.7 %
Gross profit	**1,551.6**	1,503.6	3.2 %
Gross profit margin	**60.8 %**	59.3 %	
Operating profit	**319.7**	377.6	(15.3)%
Profit for the period	**159.1**	208.9	(23.8)%
Profit attributable to the equity holders	**149.0**	191.7	(22.3)%
Adjusted net income	**166.8**	187.0	(10.8)%
Adjusted EBITDA	**384.0**	411.4	(6.7)%
Adjusted EBITDA margin	**15.0 %**	16.2 %	
Net cash generated from operating activities	**376.8**	253.1	48.9 %
Adjusted free cash flow	**193.3**	76.3	153.5 %
Basic earnings per share *(Expressed in U.S. Dollars per share)*	**0.108**	0.138	(21.7)%
Diluted earnings per share *(Expressed in U.S. Dollars per share)*	**0.108**	0.138	(21.8)%
Adjusted basic earnings per share *(Expressed in U.S. Dollars per share)*	**0.121**	0.135	(10.1)%
Adjusted diluted earnings per share *(Expressed in U.S. Dollars per share)*	**0.120**	0.134	(10.2)%

Condensed Consolidated Statements of Income (Unaudited)

	Three months ended September 30,		Nine months ended September 30,	
(Expressed in millions of U.S. dollars, except per share data)	**2026**	2025	**2026**	2025
Net sales	**872.7**	872.7	**2,553.3**	2,534.3
Cost of sales	**(337.7)**	(352.9)	**(1,001.6)**	(1,030.7)
Gross profit	**534.9**	519.8	**1,551.6**	1,503.6
Distribution expenses	**(294.0)**	(284.5)	**(864.4)**	(814.0)
Marketing expenses	**(56.8)**	(53.0)	**(166.0)**	(151.7)
General and administrative expenses	**(68.0)**	(54.8)	**(189.8)**	(168.9)
Other (expense) income, net	**(3.4)**	11.7	**(11.7)**	8.6
Operating profit	**112.8**	139.2	**319.7**	377.6
Finance income	**1.8**	2.2	**6.8**	7.6
Finance costs	**(23.6)**	(32.2)	**(90.0)**	(91.3)
Net finance costs	**(21.9)**	(30.0)	**(83.2)**	(83.8)
Profit before income tax	**90.9**	109.2	**236.5**	293.8
Income tax expense	**(29.9)**	(30.3)	**(77.4)**	(84.9)
Profit for the period	**61.0**	78.8	**159.1**	208.9
Profit attributable to the equity holders	**58.1**	73.5	**149.0**	191.7
Profit attributable to non-controlling interests	**2.9**	5.3	**10.1**	17.1
Profit for the period	**61.0**	78.8	**159.1**	208.9
Earnings per share *(expressed in U.S. dollars per share)*:				
Basic earnings per share	**0.043**	0.053	**0.108**	0.138
Diluted earnings per share	**0.042**	0.053	**0.108**	0.138

Condensed Consolidated Statements of Financial Position

(Expressed in millions of U.S. dollars)	**(Unaudited) September 30, 2026**	December 31, 2025
Non-current Assets		
Property, plant and equipment	**278.3**	295.6
Lease right-of-use assets	**544.4**	579.9
Goodwill	**828.0**	828.7
Other intangible assets	**1,486.2**	1,497.3
Deferred tax assets	**153.8**	165.8
Other assets and receivables	**56.6**	49.9
Total non-current assets	**3,347.2**	3,417.3
Current Assets		
Inventories	**702.8**	639.7
Trade and other receivables	**327.0**	354.7
Prepaid expenses and other assets	**103.8**	97.9
Cash and cash equivalents	**672.7**	649.3
Total current assets	**1,806.2**	1,741.6
Total assets	**5,153.5**	5,158.9
Equity and Liabilities		
Equity:		
Share capital	**14.7**	14.7
Reserves	**1,567.5**	1,586.0
Total equity attributable to equity holders	**1,582.2**	1,600.6
Non-controlling interests	**61.3**	69.1
Total equity	**1,643.5**	1,669.7
Non-current Liabilities		
Loans and borrowings	**1,695.4**	1,661.1
Lease liabilities	**432.8**	473.5
Employee benefits	**17.0**	17.7
Non-controlling interest put options	**92.8**	100.7
Deferred tax liabilities	**176.1**	177.4
Other liabilities	**10.1**	8.8
Total non-current liabilities	**2,424.4**	2,439.3
Current Liabilities		
Current loans and borrowings	**68.8**	68.0
Current portion of lease liabilities	**174.1**	165.6
Employee benefits	**99.6**	105.5
Trade and other payables	**708.4**	672.4
Current tax liabilities	**34.7**	38.4
Total current liabilities	**1,085.5**	1,049.9
Total liabilities	**3,509.9**	3,489.2
Total equity and liabilities	**5,153.5**	5,158.9
Net current assets	**720.7**	691.7
Total assets less current liabilities	**4,067.9**	4,109.0

Condensed Consolidated Statements of Cash Flows (Unaudited)

	Three months ended September 30,		Nine months ended September 30,	
(Expressed in millions of U.S. dollars)	**2026**	2025	**2026**	2025
Cash flows from operating activities:				
Profit for the period	**61.0**	78.8	**159.1**	208.9
Adjustments to reconcile profit for the period to net cash generated from operating activities:				
Depreciation	**17.7**	16.9	**52.7**	47.8
Amortization of intangible assets	**5.4**	5.1	**15.6**	15.3
Amortization of lease right-of-use assets	**45.7**	43.8	**137.5**	125.6
Change in the fair value of put options included in finance costs	**(4.7)**	(4.7)	**(7.9)**	(12.5)
Non-cash share-based compensation expense	**3.6**	2.7	**5.9**	7.1
Interest expense on borrowings and lease liabilities	**30.6**	34.8	**94.9**	102.9
Income tax expense	**29.9**	30.3	**77.4**	84.9
	189.1	207.7	**535.3**	580.1
Changes in operating assets and liabilities:				
Trade and other receivables	**28.7**	5.9	**26.8**	(22.3)
Inventories	**(45.8)**	17.0	**(67.0)**	5.3
Trade and other payables	**41.6**	(18.5)	**34.5**	(109.7)
Other assets and liabilities	**(22.0)**	(21.7)	**(29.5)**	(4.3)
Cash generated from operating activities	**191.6**	190.3	**500.1**	449.1
Interest paid on borrowings and lease liabilities	**(26.4)**	(30.7)	**(88.4)**	(97.9)
Income tax refund (paid)	**4.0**	(28.2)	**(35.0)**	(98.1)
Net cash generated from operating activities	**169.2**	131.4	**376.8**	253.1
Cash flows from investing activities:				
Purchases of property, plant and equipment and software	**(15.3)**	(24.0)	**(47.6)**	(54.3)
Net cash used in investing activities	**(15.3)**	(24.0)	**(47.6)**	(54.3)
Cash flows from financing activities:				
Proceeds from Revolving Credit Facility	**65.0**	—	**65.0**	—
Payments on Senior Credit Facilities	**(6.2)**	(71.3)	**(18.7)**	(83.8)
(Payments on) proceeds from other loans and borrowings	**(15.3)**	(8.3)	**0.9**	4.3
Principal payments on lease liabilities	**(45.6)**	(42.7)	**(135.8)**	(122.5)
Proceeds from the exercise of share options	**—**	—	**0.0**	0.3
Purchase of treasury shares	**—**	—	**(50.0)**	(42.9)
Cash dividends paid to equity holders	**(140.0)**	(150.0)	**(140.0)**	(150.0)
Dividend payments to non-controlling interests	**(4.9)**	(6.3)	**(13.3)**	(17.9)
Net cash used in financing activities	**(147.0)**	(278.5)	**(291.9)**	(412.5)
Net increase (decrease) in cash and cash equivalents	**7.0**	(171.1)	**37.2**	(213.7)
Cash and cash equivalents, at beginning of period	**670.8**	669.1	**649.3**	676.3
Effect of exchange rate changes	**(5.1)**	(1.3)	**(13.9)**	34.0
Cash and cash equivalents, at end of period	**672.7**	496.7	**672.7**	496.7

Net Sales by Region, Brand, Product Category, and Distribution Channel for the Third Quarter Ended September 30, 2026 and September 30, 2025

	Three months ended September 30,					
	2026		2025		2026 vs. 2025	
	US$ millions	**Percentage of net sales**	US$ millions	Percentage of net sales	Percentage increase (decrease)	Percentage increase (decrease) on a constant currency basis[1]
Net sales by region[14]:						
Asia	**333.0**	**38.2 %**	324.8	37.2 %	2.5 %	3.8 %
North America	**272.3**	**31.2 %**	282.2	32.4 %	(3.5) %	(3.4)%
Europe	**217.7**	**24.9 %**	221.0	25.3 %	(1.5) %	0.0 %
Latin America	**49.5**	**5.7 %**	44.6	5.1 %	11.1 %	4.9 %
Corporate	**0.1**	**0.0 %**	0.0	0.0 %	*nm*	*nm*
Total net sales	**872.7**	**100.0 %**	872.7	100.0 %	0.0 %	0.6 %
Net sales by brand:						
Samsonite	**475.0**	**54.4 %**	465.0	53.3 %	2.1 %	2.2 %
TUMI	**203.1**	**23.3 %**	204.3	23.4 %	(0.6) %	0.0 %
American Tourister	**130.6**	**15.0 %**	139.0	15.9 %	(6.0) %	(4.2)%
Other[15]	**63.9**	**7.3 %**	64.2	7.4 %	(0.5) %	1.0 %
Total net sales	**872.7**	**100.0 %**	872.7	100.0 %	0.0 %	0.6 %
Net sales by product category:						
Travel	**555.6**	**63.7 %**	562.0	64.4 %	(1.1)%	(0.5)%
Lifestyle bags	**317.1**	**36.3 %**	310.6	35.6 %	2.1 %	2.5 %
Total net sales	**872.7**	**100.0 %**	872.7	100.0 %	0.0 %	0.6 %
Net sales by distribution channel:						
Wholesale	**504.6**	**57.8 %**	506.6	58.0 %	(0.4) %	0.2 %
DTC:						
Retail	**261.1**	**29.9 %**	263.1	30.2 %	(0.8) %	0.0 %
E-commerce	**106.9**	**12.3 %**	102.9	11.8 %	3.9 %	3.7 %
Total DTC	**368.0**	**42.2 %**	366.1	42.0 %	0.5 %	1.0 %
Total net sales	**872.7**	**100.0 %**	872.7	100.0 %	0.0 %	0.6 %

Net Sales by Region, Brand, Product Category, and Distribution Channel for the Nine Months Ended September 30, 2026 and September 30, 2025

	Nine months ended September 30,					
	2026		2025		2026 vs. 2025	
	US$ millions	**Percentage of net sales**	US$ millions	Percentage of net sales	Percentage increase (decrease)	Percentage increase (decrease) on a constant currency basis[(1)]
Net sales by region:						
Asia	**965.1**	**37.8 %**	950.5	37.5 %	1.5 %	2.0 %
North America	**811.7**	**31.8 %**	842.8	33.2 %	(3.7)%	(3.7)%
Europe	**619.6**	**24.3 %**	599.9	23.7 %	3.3 %	0.2 %
Latin America	**156.7**	**6.1 %**	141.0	5.6 %	11.1 %	3.7 %
Corporate	**0.2**	**0.0 %**	0.2	0.0 %	34.0 %	34.0 %
Total net sales	**2,553.3**	**100.0 %**	2,534.3	100.0 %	0.7 %	(0.2) %
Net sales by brand:						
Samsonite	**1,350.4**	**52.9 %**	1,319.1	52.1 %	2.4 %	0.7 %
TUMI	**607.3**	**23.8 %**	606.7	23.9 %	0.1 %	(0.3) %
American Tourister	**394.5**	**15.4 %**	403.7	15.9 %	(2.3) %	(2.0)%
Other	**201.1**	**7.9 %**	204.8	8.1 %	(1.8) %	(2.5)%
Total net sales	**2,553.3**	**100.0 %**	2,534.3	100.0 %	0.7 %	(0.2) %
Net sales by product category:						
Travel	**1,608.2**	**63.0 %**	1,622.3	64.0 %	(0.9) %	(1.7)%
Lifestyle bags	**945.0**	**37.0 %**	912.0	36.0 %	3.6 %	2.4 %
Total net sales	**2,553.3**	**100.0 %**	2,534.3	100.0 %	0.7 %	(0.2) %
Net sales by distribution channel:						
Wholesale	**1,501.1**	**58.8 %**	1,509.4	59.6 %	(0.6) %	(1.4)%
DTC:						
Retail	**738.8**	**28.9 %**	733.2	28.9 %	0.8 %	(0.2) %
E-commerce	**313.4**	**12.3 %**	291.7	11.5 %	7.4 %	5.5 %
Total DTC	**1,052.2**	**41.2 %**	1,024.9	40.4 %	2.7 %	1.4 %
Total net sales	**2,553.3**	**100.0 %**	2,534.3	100.0 %	0.7 %	(0.2) %

Notes

(1) Net sales results stated on a constant currency basis, a non-International Financial Reporting Standards ("IFRS") financial measure, are calculated by applying the average exchange rate of the period under comparison to current period local currency results. Unless otherwise stated, all net sales growth rates are presented on a constant currency basis.

(2) Adjusted free cash flow, a non-IFRS financial measure, is defined as net cash generated from operating activities less (i) purchases of property, plant and equipment and software and (ii) principal payments on lease liabilities (each as set forth on the condensed consolidated statements of cash flows).

(3) The lifestyle bags category, formerly known as the non-travel product category, includes business and casual bags and backpacks, accessories and other products.

(4) Adjusted EBITDA margin, a non-IFRS financial measure, is defined as adjusted EBITDA (as defined below) divided by net sales.

(5) In 2026, we commenced a multi-year cloud-based ERP transformation program designed to modernize and standardize systems and processes across the Company. The program is being implemented on a region-by-region basis and is currently expected to be completed in 2031. The program includes costs associated with the implementation of the cloud-based ERP platform and related business transformation activities. Most of these costs are expensed as incurred and are recognized in general and administrative expenses. For the three and nine months ended September 30, 2026, cloud-based ERP system implementation costs recognized in general and administrative expenses were US$4.2 million and US$6.0 million, respectively.

(6) Adjusted net income, a non-IFRS financial measure, eliminates the effect of a number of costs, charges and credits and certain other non-cash charges, along with their respective tax effects, that impact our reported profit attributable to equity holders, which we believe helps to give securities analysts, investors and other interested parties a more complete understanding of our underlying financial performance.

(7) Adjusted basic and diluted earnings per share, both non-IFRS financial measures, are calculated by dividing adjusted net income by the weighted average number of shares used in the basic and diluted earnings per share calculations, respectively.

(8) During the nine months ended September 30, 2026, we added 43 company-operated retail stores and closed 43 company-operated retail stores for a net change of zero company-operated retail stores. The total number of company-operated retail stores was 1,150 as of September 30, 2026 compared to 1,150 as of December 31, 2025 and 1,147 as of September 30, 2025.

(9) As of September 30, 2026, we had US$672.7 million in cash and cash equivalents and outstanding financial debt of US$1,780.7 million (excluding deferred financing costs of US$16.5 million), resulting in a net debt position of US$1,108.1 million. As of December 31, 2025, we had US$649.3 million in cash and cash equivalents and outstanding financial debt of US$1,748.2 million (excluding deferred financing costs of US$19.0 million), resulting in a net debt position of US$1,098.9 million.

(10) Total liquidity is calculated as the sum of cash and cash equivalents plus available capacity under the revolving credit facility.

(11) The total net leverage ratio, a non-IFRS measure, is calculated by dividing total consolidated net debt (total borrowings excluding deferred financing costs, less cash and cash equivalents), by the consolidated adjusted EBITDA for the trailing four fiscal quarters on a pro forma basis as defined in the credit agreement.

(12) For the three months ended December 31, 2025, the Company's net sales increased by 2.2% (0.9%[(1)] on a constant currency basis) year-over-year; a sequential improvement compared to a year-over-year decrease of 0.6% (-1.3%[(1)] on a constant currency basis) for the three months ended September 30, 2025.

(13) Adjusted earnings before interest, taxes, depreciation and amortization of intangible assets ("adjusted EBITDA"), a non-IFRS financial measure, eliminates the effect of a number of costs, charges and credits and certain other non-cash charges. Adjusted EBITDA includes the lease interest and amortization expense under IFRS 16, *Leases* ("IFRS 16") to account for operational rent expenses. We believe these measures provide additional information that is useful in gaining a more complete understanding of our operational performance and of the underlying trends of our business.

(14) The geographic location of our net sales generally reflects the country or territory from which our products were sold and does not necessarily indicate the country or territory in which our end customers were actually located.

(15) "Other" includes certain other non-core brands that we own, such as *Gregory*, *High Sierra*, *Kamiliant*, *Xtrem, Lipault*, *Hartmann*, *Saxoline* and *Secret*, as well as certain third-party brands.

nm Not meaningful.

Non-IFRS Financial Measures

In addition to our results determined in accordance with IFRS Accounting Standards, we review certain non-IFRS financial measures, including constant currency net sales growth, adjusted EBITDA, adjusted EBITDA margin, adjusted net income, adjusted basic and diluted earnings per share and adjusted free cash flow, as detailed in this section, to evaluate our business, measure our performance, identify trends affecting us, formulate business plans and make strategic decisions.

We believe that these non-IFRS financial measures, when used in conjunction with our IFRS Accounting Standards financial information, allow investors to better evaluate our financial performance in comparison to other periods and to other companies in our industry. However, non-IFRS financial measures are not defined or recognized under IFRS Accounting Standards, are presented for supplemental informational purposes only and should not be considered in isolation or relied on as a substitute for financial information presented in accordance with IFRS Accounting Standards. Our presentation of any non-IFRS financial measures should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items. Other companies in our industry may calculate non-IFRS financial measures differently, which may limit their usefulness as comparative measures.

Our non-IFRS financial measures have limitations as analytical tools and should not be considered in isolation or as a substitute for an analysis of our results under IFRS Accounting Standards. Constant currency net sales growth is limited as a metric to review our financial results as it does not reflect the impacts of foreign currency on reported net sales. Some of the limitations of adjusted EBITDA and adjusted EBITDA margin include not capturing certain tax payments that may reduce cash available to us; not reflecting any cash capital expenditure requirements for the assets being depreciated and amortized that may have to be replaced in the future; not reflecting changes in, or cash requirements for, our working capital needs; and not reflecting the interest expense, or the cash requirements necessary to service interest or principal payments. Some of the limitations of adjusted net income and adjusted basic and diluted earnings per share include not capturing the effect of a number of costs, charges and credits and certain other non-cash charges, along with their respective tax effects, that impact our reported profit attributable to equity holders. Some of the limitations of adjusted free cash flow include that it does not reflect our future contractual commitments or consider certain cash requirements such as debt service requirements and does not represent the total increase or decrease in our cash balance for a given period. Because of these and other limitations, our non-IFRS financial measures should be considered along with comparable financial measures prepared and presented in accordance with IFRS Accounting Standards.

Constant Currency Net Sales Growth

We present the percent change in constant currency net sales to supplement our net sales presented in accordance with IFRS Accounting Standards and to enhance investors' understanding of our global business performance by excluding the positive or negative year-over-year impact of foreign currency movements on our reported net sales. To present this information, current and comparative prior period results for entities with functional currencies other than U.S. dollars are converted into U.S. dollars by applying the average exchange rate of the period under comparison to current period local currency results, rather than the actual exchange rates in effect during the respective periods. We believe presenting constant currency information provides useful information to both management and investors by isolating the effects of foreign currency exchange rate fluctuations that may not be indicative of our core operating results.

Adjusted EBITDA and Adjusted EBITDA Margin

Adjusted EBITDA, a non-IFRS financial measure, eliminates the effect of a number of costs, charges and credits and certain other non-cash charges. Adjusted EBITDA is defined as profit for the period, adjusted to eliminate income tax expense, finance costs (excluding interest expense on lease liabilities), finance income, depreciation, amortization (excluding amortization of lease right-of-use assets), share-based compensation expense, cloud-based enterprise resource planning ("ERP") system implementation costs, and other adjustments. Adjusted EBITDA margin, a non-IFRS financial measure, is defined as adjusted EBITDA divided by net sales. We believe adjusted EBITDA and adjusted EBITDA margin provide additional information that is useful in gaining a more complete understanding of our operational performance and of the underlying trends of our business.

For the Third Quarter Ended September 30, 2026

The following table reconciles our adjusted EBITDA and adjusted EBITDA margin to our profit for the period and profit margin, the most directly comparable financial measures stated in accordance with IFRS Accounting Standards, for the three months ended September 30, 2026 and September 30, 2025:

	Three months ended September 30,		
(Expressed in millions of U.S. dollars)	**2026**	2025	Percentage increase (decrease)
Profit for the period	**61.0**	78.8	(22.6)%
Plus (minus):			
Income tax expense	**29.9**	30.3	(1.5)%
Finance costs	**23.6**	32.2	(26.6)%
Finance income	**(1.8)**	(2.2)	(18.5)%
Operating profit	**112.8**	139.2	(19.0)%
Plus (minus):			
Depreciation	**17.7**	16.9	4.5 %
Total amortization	**51.1**	48.9	4.4 %
Share-based compensation expense	**3.6**	2.7	36.6 %
ERP system implementation costs[(1)]	**4.2**	—	n/a
Amortization of lease right-of-use assets	**(45.7)**	(43.8)	4.4 %
Interest expense on lease liabilities	**(9.0)**	(9.6)	(5.8)%
Other adjustments[(2)]	**3.4**	(11.7)	*nm*
Adjusted EBITDA[(3)]	**138.0**	142.6	(3.3)%
Net sales	**872.7**	872.7	
Profit margin[(4)]	**7.0 %**	9.0 %	
Adjusted EBITDA margin[(5)]	**15.8 %**	16.3 %	

Notes

(1) In 2026, we commenced a multi-year cloud-based ERP transformation program designed to modernize and standardize systems and processes across the Company. The program is being implemented on a region-by-region basis and is currently expected to be completed in 2031. The program includes costs associated with the implementation of the cloud-based ERP platform and related business transformation activities. Most of these costs are expensed as incurred and are recognized in general and administrative expenses.

(2) Other adjustments primarily comprised 'other (expense) income, net' per the condensed consolidated statements of income, which includes acquisition-related costs of US$5.0 million for the three months ended September 30, 2026. There were no acquisition-related costs for the three months ended September 30, 2025.

(3) Adjusted EBITDA, a non-IFRS financial measure, eliminates the effect of a number of costs, charges and credits and certain other non-cash charges. Adjusted EBITDA includes the lease interest and amortization expense under IFRS 16, *Leases* ("IFRS 16") to account for operational rent expenses.

(4) Profit margin is calculated by dividing profit for the period by net sales.

(5) Adjusted EBITDA margin, a non-IFRS financial measure, is calculated by dividing adjusted EBITDA by net sales.

n/a Not applicable.

nm Not meaningful.

For the Nine Months Ended September 30, 2026

The following table reconciles our adjusted EBITDA and adjusted EBITDA margin to our profit for the period and profit margin, the most directly comparable financial measures stated in accordance with IFRS Accounting Standards, for the nine months ended September 30, 2026 and September 30, 2025:

	Nine months ended September 30,		
(Expressed in millions of U.S. dollars)	**2026**	2025	Percentage increase (decrease)
Profit for the period	**159.1**	208.9	(23.8)%
Plus (minus):			
Income tax expense	**77.4**	84.9	(8.9)%
Finance costs	**90.0**	91.3	(1.5)%
Finance income	**(6.8)**	(7.6)	(9.8)%
Operating profit	**319.7**	377.6	(15.3)%
Plus (minus):			
Depreciation	**52.7**	47.8	10.3 %
Total amortization	**153.1**	140.9	8.7 %
Share-based compensation expense	**5.9**	7.1	(17.3)%
ERP system implementation costs[(1)]	**6.0**	—	n/a
Amortization of lease right-of-use assets	**(137.5)**	(125.6)	9.5 %
Interest expense on lease liabilities	**(27.7)**	(27.9)	(0.8)%
Other adjustments[(2)]	**11.7**	(8.6)	*nm*
Adjusted EBITDA[(3)]	**384.0**	411.4	(6.7)%
Net sales	**2,553.3**	2,534.3	
Profit margin[(4)]	**6.2 %**	8.2 %	
Adjusted EBITDA margin[(5)]	**15.0 %**	16.2 %	

Notes

(1) In 2026, we commenced a multi-year cloud-based ERP transformation program designed to modernize and standardize systems and processes across the Company. The program is being implemented on a region-by-region basis and is currently expected to be completed in 2031. The program includes costs associated with the implementation of the cloud-based ERP platform and related business transformation activities. Most of these costs are expensed as incurred and are recognized in general and administrative expenses.

(2) Other adjustments primarily comprised 'other (expense) income, net' per the condensed consolidated statements of income, which includes acquisition-related costs of US$5.0 million for the nine months ended September 30, 2026. There were no acquisition-related costs for the nine months ended September 30, 2025.

(3) Adjusted EBITDA, a non-IFRS financial measure, eliminates the effect of a number of costs, charges and credits and certain other non-cash charges. Adjusted EBITDA includes the lease interest and amortization expense under IFRS 16 to account for operational rent expenses.

(4) Profit margin is calculated by dividing profit for the period by net sales.

(5) Adjusted EBITDA margin, a non-IFRS financial measure, is calculated by dividing adjusted EBITDA by net sales.

n/a Not applicable.

nm Not meaningful.

Adjusted Net Income and Adjusted Earnings Per Share

Adjusted net income, a non-IFRS financial measure, eliminates the effect of a number of costs, charges and credits and certain other non-cash charges, along with their respective tax effects, that impact our reported profit attributable to equity holders, which we believe helps to give securities analysts, investors and other interested parties a more complete understanding of our underlying financial performance. Adjusted net income is defined as profit attributable to equity holders, adjusted to eliminate changes in the fair value of put options included in finance costs, amortization of intangible assets, expenses related to acquisition activities, restructuring reversals, preparedness costs for a potential U.S. dual listing, cloud-based ERP system implementation costs, and tax adjustments. Adjusted basic and diluted earnings per share, both non-IFRS financial measures, are calculated by dividing adjusted net income by the weighted average number of shares used in the basic and diluted earnings per share calculations, respectively.

For the Third Quarter Ended September 30, 2026

The following table reconciles our adjusted net income and adjusted basic and diluted earnings per share, which are non-IFRS financial measures, to our profit attributable to equity holders and basic and diluted earnings per share, the most directly comparable financial measures stated in accordance with IFRS Accounting Standards, for the three months ended September 30, 2026 and September 30, 2025:

	Three months ended September 30,		
(Expressed in millions of U.S. dollars except per share data)	**2026**	2025	Percentage increase (decrease)
Profit for the period	**61.0**	78.8	(22.6)%
Less: profit attributable to non-controlling interests	**(2.9)**	(5.3)	(45.3)%
Profit attributable to equity holders	**58.1**	73.5	(21.0)%
Plus (minus):			
Change in the fair value of put options included in finance costs	**(4.7)**	(4.7)	(0.7)%
Amortization of intangible assets	**5.4**	5.1	4.8 %
Preparedness costs for a potential U.S. dual listing	**1.1**	1.8	(41.2)%
ERP system implementation costs[(1)]	**4.2**	—	n/a
Acquisition costs	**5.0**	—	n/a
Reversal of an accrual for a statutory obligation in Belgium	**—**	(14.5)	(100.0)%
Tax adjustments[(2)]	**(3.7)**	2.4	*nm*
Adjusted net income[(3)]	**65.3**	63.6	2.7 %
Basic earnings per share *(Expressed in U.S. dollars per share)*	**0.043**	0.053	(19.8)%
Diluted earnings per share *(Expressed in U.S. dollars per share)*	**0.042**	0.053	(19.9)%
Adjusted basic earnings per share *(Expressed in U.S. dollars per share)*	**0.048**	0.046	4.3 %
Adjusted diluted earnings per share *(Expressed in U.S. dollars per share)*	**0.048**	0.046	4.2 %

Notes

(1) In 2026, we commenced a multi-year cloud-based ERP transformation program designed to modernize and standardize systems and processes across the Company. The program is being implemented on a region-by-region basis and is currently expected to be completed in 2031. The program includes costs associated with the implementation of the cloud-based ERP platform and related business transformation activities. Most of these costs are expensed as incurred and are recognized in general and administrative expenses.

(2) Tax adjustments represent the tax effect of the reconciling line items as included in the condensed consolidated statements of income based on the applicable tax rate in the jurisdiction where such costs were incurred.

(3) Represents adjusted net income attributable to equity holders.

n/a Not applicable.

nm Not meaningful.

For the Nine Months Ended September 30, 2026

The following table reconciles our adjusted net income and adjusted basic and diluted earnings per share, which are non-IFRS financial measures, to our profit attributable to equity holders and basic and diluted earnings per share, the most directly comparable financial measures stated in accordance with IFRS Accounting Standards, for the nine months ended September 30, 2026 and September 30, 2025:

	Nine months ended September 30,		
(Expressed in millions of U.S. dollars except per share data)	**2026**	2025	Percentage increase (decrease)
Profit for the period	**159.1**	208.9	(23.8)%
Less: profit attributable to non-controlling interests	**(10.1)**	(17.1)	(40.9)%
Profit attributable to equity holders	**149.0**	191.7	(22.3)%
Plus (minus):			
Change in the fair value of put options included in finance costs	**(7.9)**	(12.5)	(36.6)%
Amortization of intangible assets	**15.6**	15.3	1.9 %
Restructuring reversals	**—**	(0.3)	(100.0)%
Preparedness costs for a potential U.S. dual listing	**5.7**	7.2	(20.6)%
ERP system implementation costs[1]	**6.0**	—	n/a
Acquisition costs	**5.0**	—	n/a
Reversal of an accrual for a statutory obligation in Belgium	**—**	(14.5)	(100.0)%
Tax adjustments[2]	**(6.6)**	(0.1)	*nm*
Adjusted net income[3]	**166.8**	187.0	(10.8)%
Basic earnings per share *(Expressed in U.S. dollars per share)*	**0.108**	0.138	(21.7)%
Diluted earnings per share *(Expressed in U.S. dollars per share)*	**0.108**	0.138	(21.8)%
Adjusted basic earnings per share *(Expressed in U.S. dollars per share)*	**0.121**	0.135	(10.1)%
Adjusted diluted earnings per share *(Expressed in U.S. dollars per share)*	**0.120**	0.134	(10.2)%

Notes

(1) In 2026, we commenced a multi-year cloud-based ERP transformation program designed to modernize and standardize systems and processes across the Company. The program is being implemented on a region-by-region basis and is currently expected to be completed in 2031. The program includes costs associated with the implementation of the cloud-based ERP platform and related business transformation activities. Most of these costs are expensed as incurred and are recognized in general and administrative expenses.

(2) Tax adjustments represent the tax effect of the reconciling line items as included in the condensed consolidated statements of income based on the applicable tax rate in the jurisdiction where such costs were incurred.

(3) Represents adjusted net income attributable to equity holders.

n/a Not applicable.

nm Not meaningful.

Adjusted Free Cash Flow

We define adjusted free cash flow, a non-IFRS financial measure, as net cash generated from operating activities, less (i) purchases of property, plant and equipment and software and (ii) principal payments on lease liabilities. We believe adjusted free cash flow provides helpful additional information regarding our liquidity and our ability to generate cash after excluding the use of cash from certain of our core operating activities. Adjusted free cash flow does not represent the residual cash flow available for discretionary expenditures since it excludes certain mandatory expenditures, and adjusted free cash flow may be calculated differently from, and therefore may not be comparable to, similarly titled measures used by other companies.

For the Third Quarter Ended September 30, 2026

The following table reconciles our adjusted free cash flow, a non-IFRS financial measure, to our net cash generated from operating activities, the most directly comparable financial measure stated in accordance with IFRS Accounting Standards, for the three months ended September 30, 2026 and September 30, 2025:

	Three months ended September 30,		
(Expressed in millions of U.S. dollars)	**2026**	2025	Percentage increase (decrease)
Net cash generated from operating activities	**169.2**	131.4	28.8 %
Less:			
Purchases of property, plant and equipment and software	**(15.3)**	(24.0)	(36.2)%
Principal payments on lease liabilities	**(45.6)**	(42.7)	6.8 %
Adjusted free cash flow	**108.3**	64.7	67.3 %

For the Nine Months Ended September 30, 2026

The following table reconciles our adjusted free cash flow, a non-IFRS financial measure, to our net cash generated from operating activities, the most directly comparable financial measure stated in accordance with IFRS Accounting Standards, for the nine months ended September 30, 2026 and September 30, 2025:

	Nine months ended September 30,		
(Expressed in millions of U.S. dollars)	**2026**	2025	Percentage increase (decrease)
Net cash generated from operating activities	**376.8**	253.1	48.9 %
Less:			
Purchases of property, plant and equipment and software	**(47.6)**	(54.3)	(12.3)%
Principal payments on lease liabilities	**(135.8)**	(122.5)	10.8 %
Adjusted free cash flow	**193.3**	76.3	153.5 %

Total Net Leverage Ratio

We calculate total net leverage ratio, a non-IFRS financial measure, by dividing total consolidated net debt (total borrowings excluding deferred financing costs, less cash and cash equivalents), by the consolidated adjusted EBITDA for the trailing four fiscal quarters on a pro forma basis as defined in the credit agreement. We believe the total net leverage ratio provides helpful additional information regarding our ability to service our total borrowings. We monitor our total net leverage ratio as a part of liquidity management to sustain future investment in the growth of our business and make decisions about our capital. Our total net leverage ratio may be calculated differently from, and therefore may not be comparable to, similarly titled measures used by other companies.

For the Last Twelve Months Ended September 30, 2026

The following table reconciles our total net leverage ratio, a non-IFRS financial measure, to our consolidated net debt (total borrowings excluding deferred financing costs, less our cash & cash equivalents), the most directly comparable financial measures stated in accordance with IFRS Accounting Standards, for the last twelve months ended September 30, 2026:

(Expressed in millions of U.S. dollars)	As of September 30, 2026
Total borrowings excluding deferred financing costs	**1,780.7**
Less: cash and cash equivalents	**(672.7)**
Total consolidated net debt (cash)	**1,108.1**

(Expressed in millions of U.S. dollars)	Trailing four quarters ended September 30, 2026
Consolidated adjusted EBITDA for the trailing four quarters	**579.3**
Plus: interest income for the trailing four quarters	**8.6**
Consolidated adjusted EBITDA on a proforma basis as defined in the credit agreement	**588.0**

(Expressed in millions of U.S. dollars, except total net leverage ratio)	Trailing four quarters ended September 30, 2026
Total consolidated net debt (cash)	**1,108.1**
Consolidated adjusted EBITDA on a proforma basis as defined in the credit agreement	**588.0**
Total net leverage ratio	**1.9 x**

– End –

About Samsonite Group
With a heritage dating back to 1910, Samsonite Group S.A. (together with its consolidated subsidiaries, the "Company", "Samsonite Group", "our", "us" or "we") is the world's best-known and largest travel luggage company and a leader in global lifestyle bags. We own and operate a portfolio of consumer-centric and iconic brands, led by *Samsonite*, *TUMI*, and *American Tourister*, that empower our customers' journeys with globally trusted, innovative and increasingly sustainable products. Building on our long history of industry leadership, our vision is to create a path toward a more sustainable future for its industry.

We are principally engaged in the design, manufacture, sourcing and distribution of luggage, business and computer bags, outdoor and casual bags and travel accessories throughout the world, primarily under the *Samsonite*, *TUMI*, and *American Tourister* brand names as well as other owned and licensed brand names. We sell our products through a variety of wholesale distribution channels, through our company-operated retail stores and through e-commerce. We sell our products primarily in Asia, North America, Europe and Latin America. The Company's ordinary shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited ("SEHK").

For more information, please contact:

United States:
Samsonite Group S.A.
Tel: +1 508 851 1586
Alvin Concepcion
Email:
Alvin.Concepcion@samsonite.com

Hong Kong:
Samsonite Group S.A. – Hong Kong Branch
Tel: +852 2422 2611
William Yue
Email:
William.Yue@samsonite.com

Helena Sau
Email:
Helena.Sau@samsonite.com

United States: Joele Frank, Wilkinson Brimmer Katcher
Tel: +1 212 355 4449
Michael Freitag / Ed Trissel / Colin McCabe
Email: Samsonite-JF@joelefrank.com

Disclaimer

Non-IFRS Financial Measures

We have presented certain non-IFRS financial measures in this press release because each of these measures provides additional information that management believes is useful for securities analysts, investors and other interested parties to gain a more complete understanding of our operational performance and the trends impacting its business. These non-IFRS financial measures, as calculated herein, may not be comparable to similarly named measures used by other companies and should not be considered comparable to IFRS financial measures. Non-IFRS financial measures have limitations as an analytical tool and should not be considered in isolation from, or as a substitute for, an analysis of our financial results as reported under IFRS Accounting Standards.

Special Note Regarding Forward-looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. In some cases, you can identify forward-looking statements by the words "aim," "anticipate," "believe," "commit," "continue," "could," "estimate," "expect," "forecast," "future," "intend," "may," "might," "ongoing," "opportunity," "plan," "positioned," "potential," "predict," "project," "strategy," "target," "trend," "will," "would," or the negative of these terms, or other comparable terminology intended to identify statements about the future. These statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. The forward-looking statements and opinions contained in this press release are based upon information available to us as of the date of this press release and, while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. Forward-looking statements contained in this press release include, but are not limited to, statements concerning:

- *the strength and positioning of our brands and our ability to preserve their desirability;*
- *our ability to implement our growth strategies and expand our product offerings and market reach, including with respect to the lifestyle bags category;*
- *our market opportunity and our ability to grow sales in established markets with high growth potential and deepen penetration in emerging markets;*
- *our ability to manage our channel mix and execute on our multi-channel strategy;*
- *the performance of our direct-to-consumer ("DTC") channel, including the expansion and success of our company-operated retail stores and e-commerce platforms;*
- *the effects of trends in the travel industry, and air travel in particular, on our business;*
- *our platform and other competitive advantages and the competitive environment in which we operate;*
- *our focus on innovative design, durability and sustainability and our ability to differentiate our products on this basis;*
- *our ability to tailor our brand and product strategies to local preferences;*
- *our future financial profile, including with respect to operating leverage and margins, and the resiliency of our operating model;*
- *our ability to generate cash from operations, invest in our business and return capital to shareholders;*
- *our in-house design, development and manufacturing abilities;*
- *our ability to expand our brand portfolio;*
- *the anticipated benefits of the BÉIS, LLC ("BÉIS") acquisition;*
- *our marketing and advertising strategy and the expected growth of our marketing expenses over the long term;*
- *our intent to continue to spend on property, plant and equipment to upgrade our retail store fleet* as well as to invest in core strategic functions*;*
- *our financial position over the next twelve months and future periods, including with respect to our existing and estimated cash flows, working capital and access to financing;*
- *the abilities of our management team and our ability to retain such management team;*
- *our ability to manage the availability and cost of raw materials;*
- *the advantages of our sourcing and distribution model and our ability to manage inventories;*
- *the strength of our relationships with third-party suppliers, manufacturers, distribution, wholesale and franchise partners;*
- *the performance, financial conditions and capabilities of our third-party suppliers, manufacturers and other partners;*
- *our ability to navigate general economic conditions worldwide and the effects of macroeconomic factors on our business;*
- *the economic and political conditions of foreign countries in which we operate or source our merchandise, including the direct and indirect effects of regional conflicts such as the ongoing conflict in Iran and elsewhere in the Middle East;*

- *the effects of changes in tariffs and other trade policies on global macroeconomic and geopolitical conditions and on our business, as well as our ability to navigate such changes;*
- *the effects of foreign currency fluctuations on our business;*
- *our commitment to sustainability;*
- *climate change and environmental, social and governance ("ESG")-related matters, as well as legal, regulatory or market responses thereto;*
- *changes to laws and regulations worldwide, including advertising, materials, sanctions, trade policies, taxes, tariffs, import/export regulations, competition regulations and laws related to privacy, data security and data protection in the United States, the European Union, the People's Republic of China ("China" or the "PRC") and other jurisdictions, and our ability to comply with such laws and regulations; and*
- *our ability to protect our intellectual property rights in our brands, designs, materials and technologies.*

Actual events or results may differ from those expressed in forward-looking statements. As such, you should not rely on forward-looking statements as predictions of future events. We have based the forward-looking statements contained in this press release primarily on our current expectations and projections about future events and trends that we believe may affect our business, financial condition, operating results, prospects, strategy and financial needs. The outcome of the events described in these forward-looking statements is subject to risks, uncertainties, assumptions and other factors including, among other things, risks related to: the effects of consumer spending and general economic conditions; adverse impacts on the travel industry, especially air travel, including due to geopolitical events; any deterioration in the strength of our brands, or our inability to grow these brands; our inability to expand internationally or maintain successful relationships with local distribution and wholesale partners; the competitive environment in which we operate; our inability to maintain our network of sales and distribution channels or manage our inventory effectively; our inability to grow our digital distribution channel and execute our e-commerce strategy; our inability to promote the success of our retail stores; deterioration or consolidation of our wholesale customer base; the financial health of our wholesale customer base; our inability to maintain or enhance our marketing position; our inability to respond effectively to changes in market trends and consumer preferences; harm to our reputation; manufacturing or design defects in our products, or products that are otherwise unacceptable to us or to our wholesale customers; the impacts of merchandise returns and warranty claims on our business; our inability to appeal to new consumers while maintaining the loyalty of our core consumers; our inability to exercise sufficient oversight over our decentralized operations; our inability to attract and retain talented and qualified employees, managers, and executives; our dependence on existing members of management and key employees; our inability to accurately forecast our inventory and working capital requirements; disruptions to our manufacturing, warehouse and distribution operations; our reliance on third-party manufacturers and suppliers; the impact of governmental laws and regulations and changes and uncertainty related thereto, including tariffs and trade wars, export controls, sanctions and other regulations on our business; our failure to comply with U.S. and foreign laws related to privacy, data security and data protection; the complex and changing laws and regulations worldwide to which we are subject; our failure to comply with, or liabilities under, environmental, health and safety laws and regulations or ESG and sustainability-related regulations; our failure to satisfy regulators' and stakeholders' requirements and expectations related to sustainability-related matters; the acquisition of BÉIS, including difficulties in integrating or supporting the acquired business or in retaining its key personnel and commercial relationships, and our failure to realize the anticipated benefits of the transaction; the impact of legal proceedings and regulatory matters; the complex taxation regimes to which we are subject, including audits, investigations and other proceedings, and changes to such taxation regimes; our accounting policies, estimates and judgments, the effect of changes in accounting standards or our accounting policies; and the risks described in the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations—Risk Factors" in our 2025 annual report.

The preceding paragraph and list are not intended to be an exhaustive description of all of our forward-looking statements or related risks. The forward-looking statements contained in this press release speak only as of the date of this press release. You should refer to the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations—Risk Factors" in our 2025 annual report for a discussion of important factors that may cause our actual results to differ materially from those expressed or implied by our forward-looking statements. Moreover, we operate in a highly competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this press release. The results, events, and circumstances reflected in the forward-looking statements may not be achieved or occur, and actual results, events or circumstances could differ materially from those described in the forward-looking statements. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame, or at all. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

In addition, statements that "we believe" and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based on information available to us as of the date of this press release. While we believe that such information provides a reasonable basis for these statements, such information may be limited or incomplete. Our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely on these statements.

You should read this press release with the understanding that our actual future results may be materially different from our current expectations. We may not actually achieve the plans, intentions, or expectations expressed in our forward-looking statements, and you should not place undue reliance on such forward-looking statements.

Rounding

Certain amounts presented in this press release have been rounded up or down to the nearest tenth of a million unless otherwise indicated. Accordingly, numerical figures shown as totals in some tables may not be an arithmetic aggregation of the figures that precede them. With respect to financial information set out in this press release, a dash ("—") signifies that the relevant figure is not available, not applicable or zero, while a zero ("0.0") signifies that the relevant figure is available but has been rounded to zero. There may therefore be discrepancies between the actual totals of the individual amounts in the tables and the totals shown and between the amounts in the tables and the amounts given in the corresponding analyses in the text of this press release and between amounts in this press release and other publicly available reports. All percentages and key figures were calculated using the underlying data in whole United States Dollars ("US$," "USD" or "U.S. dollars").