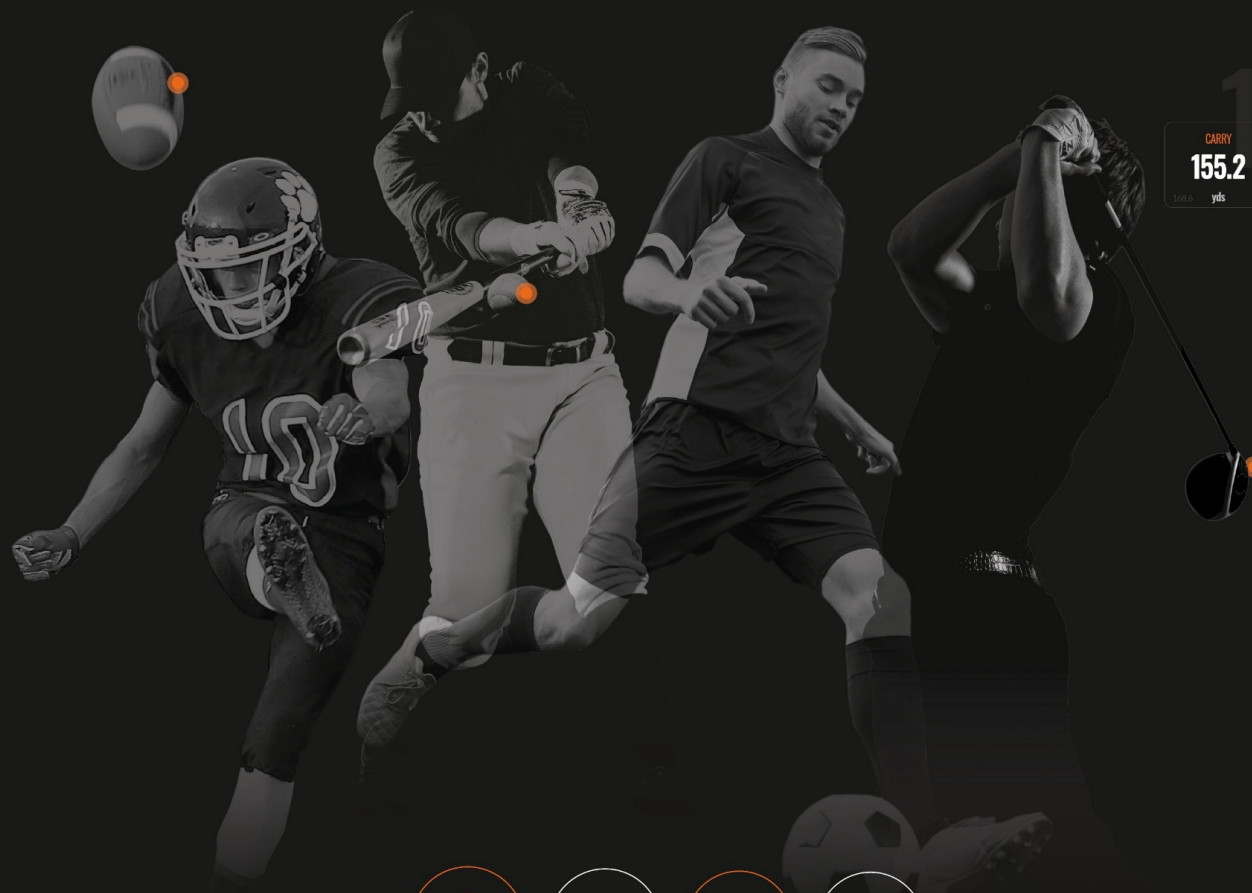


DANSK GOLF UNION

Spil med



CARRY
155.2
100.0 yds +5.1



TRACKMAN

CO-FOUNDER & CEO: KLAUS ELDRUP-JØRGENSEN



Callaway 2004



PGA Show 2009

FOUNDING TRACKMAN IN 2003



Volvo Masters 2005



FREDRIK

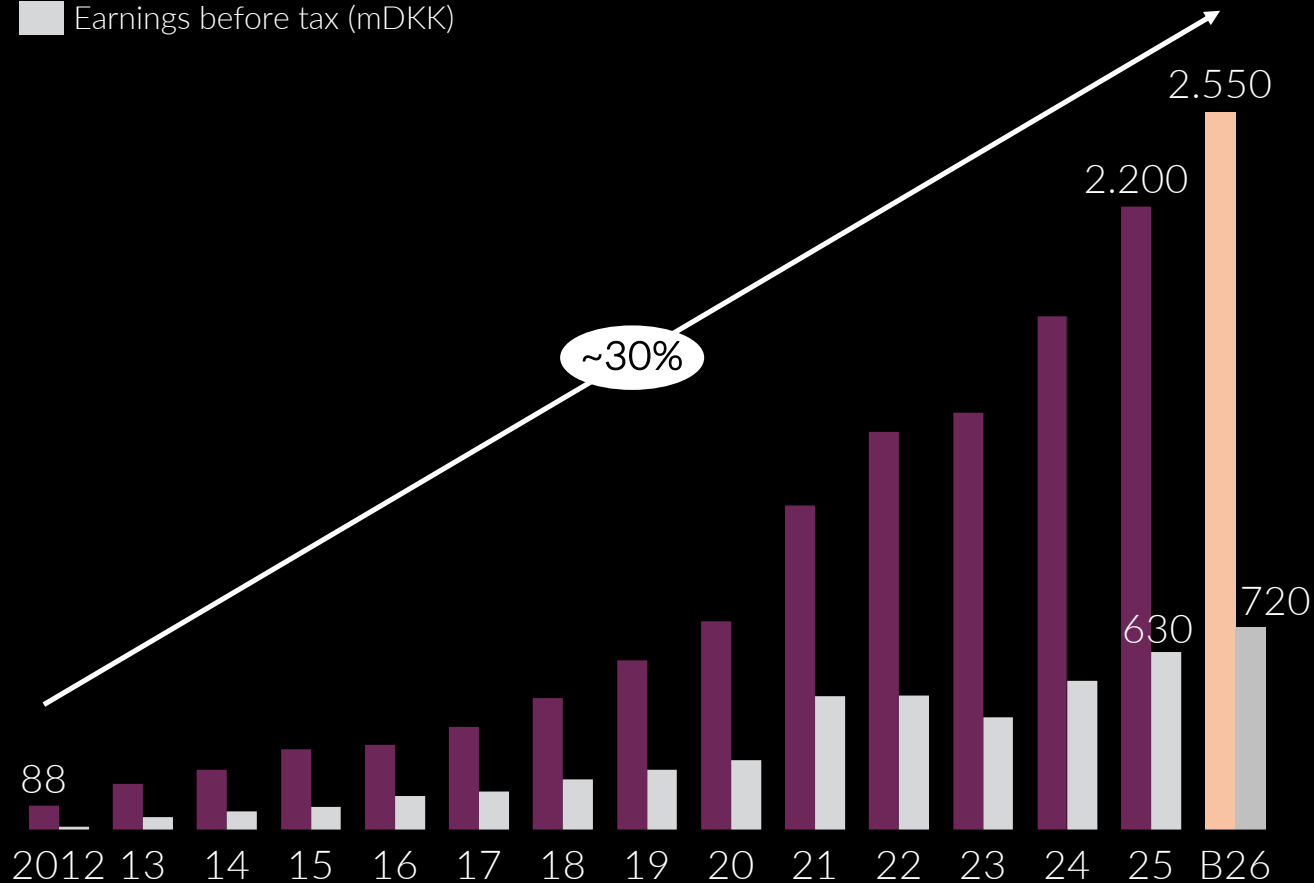
MORTEN

KLAUS

TIC 2021

TRACKMAN WAS FOUNDED IN 2003

■ Revenue (mDKK)
■ Earnings before tax (mDKK)



- Privately owned
- +1,000 employees
- Full value chain
- 35% of workforce in R&D
- Global sales in +80 countries
- 8 offices (US, EU, Asia)

TRACKMAN KEEPS GOING THROUGH GROWTH CYCLES

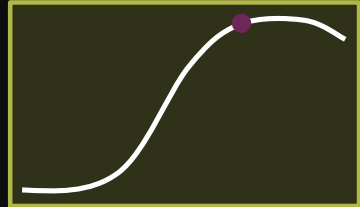
● Current stage

Market life cycles (comments)

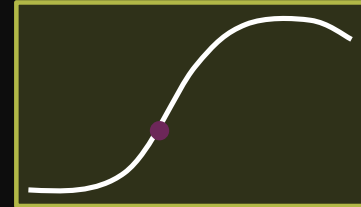
- Ball data
- Key segments: EQMs, fitting and golf clubs



- Club data
- Key segments: Teaching, playing pros and tour pros



- Indoor golf and TMR
- Key segments: Indoor facilities, retailers, ranges and golf clubs

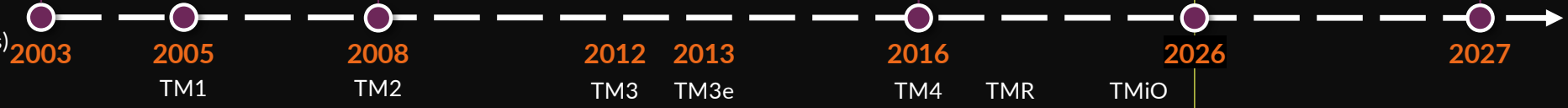


Now

- Focus on end-users: eco-system, golf app and golf portal (recurring rev)



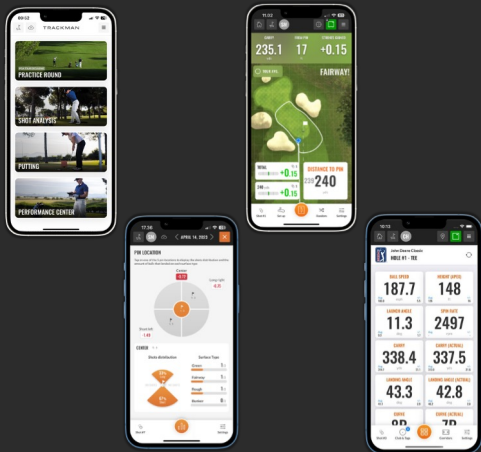
Timeline (key milestones)



Trackman revenue, 2003-2025



GOLF: ATHLETE PERFORMANCE



- +95% of Top 100 players use Trackman
- +15,000 teachers use Trackman



GOLF: ENTERTAINMENT



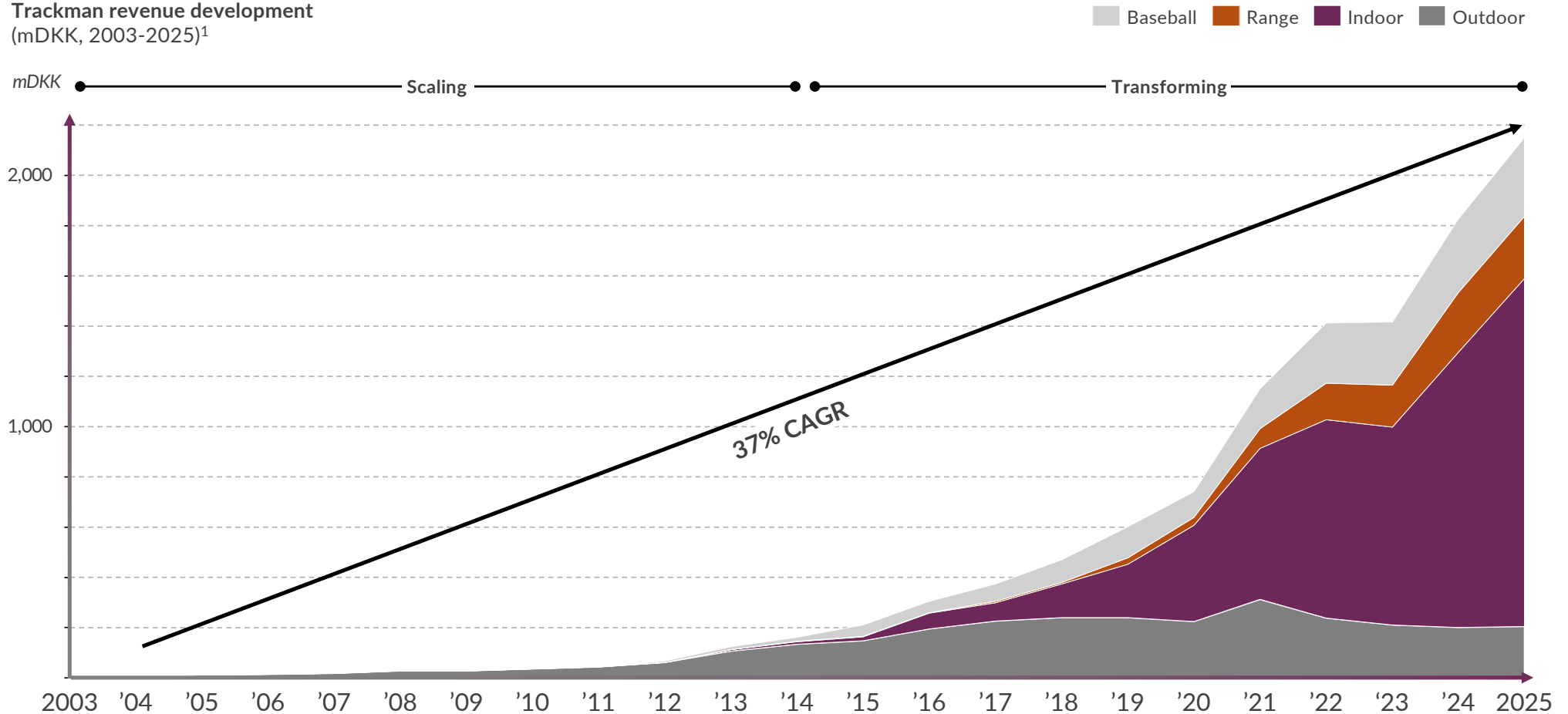
FIVE IRON
40 locations
+ several coming



DRIVE SHACK
+300 bays

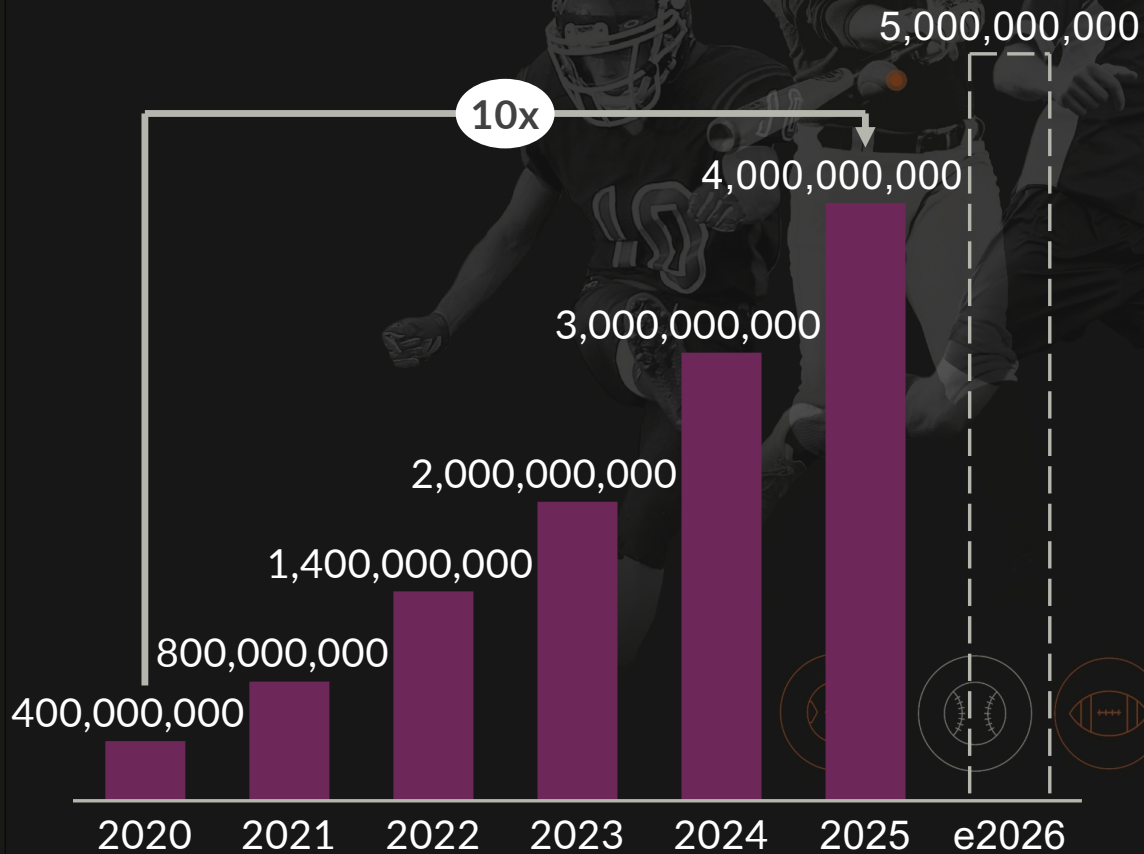
Revenue development: Indoor golf is +60% of revenue

Trackman revenue development
(mDKK, 2003-2025)¹



1. "Other" excluded from revenue split: Football, Soccer, broadcast, and shipping. Revenues are best estimates based on old accounting data with shifting groupings used to classify revenue

“TRACK EVERY SHOT AND CONNECT THE WORLD OF GOLF”

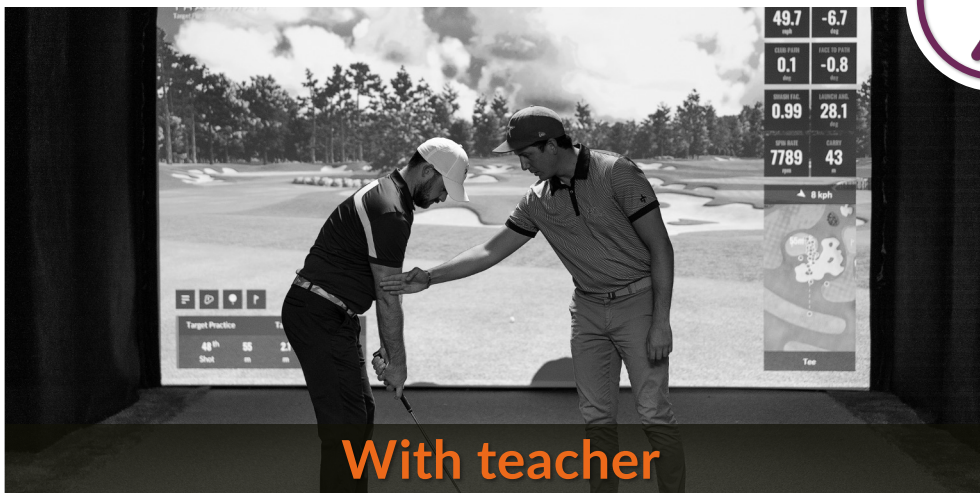


+200bn

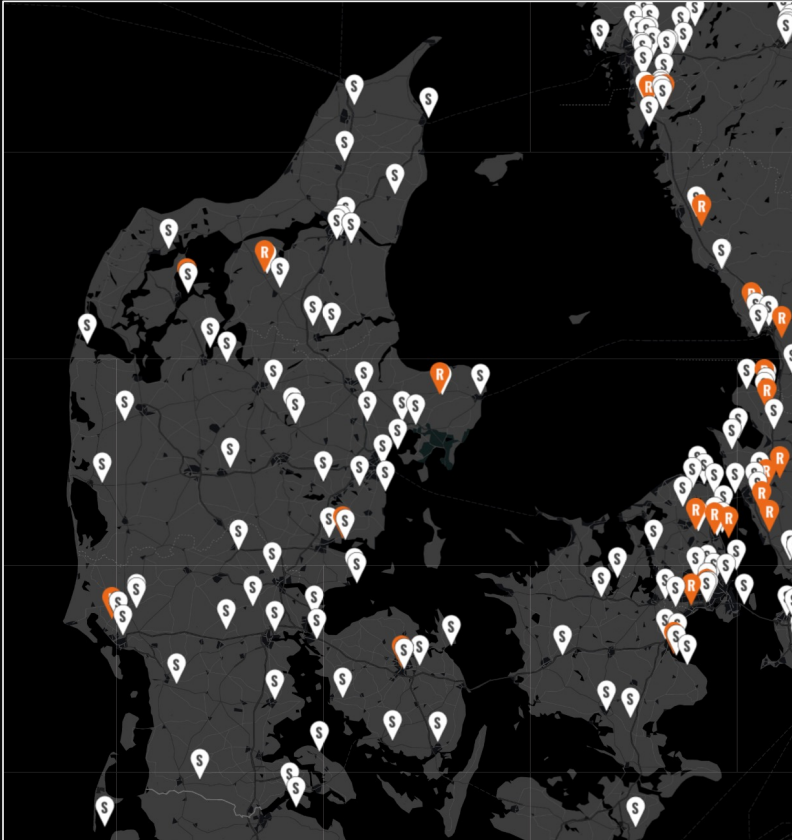
CARRY
155.2
yds



Ecosystem: Our products span a broad playing field








In Denmark there are ~60,000 Trackman players



- Trackman Range facilities: 16
- Indoor venues¹: ~140
- Units with teacher: ~180
- Shots tracked in 2025: +50 million
- Trackman players in 2025: ~60k
(there are ~170k registered golfers in Denmark)

¹) Includes all Indoor venues that are not categorized as Private or Teaching Professionals

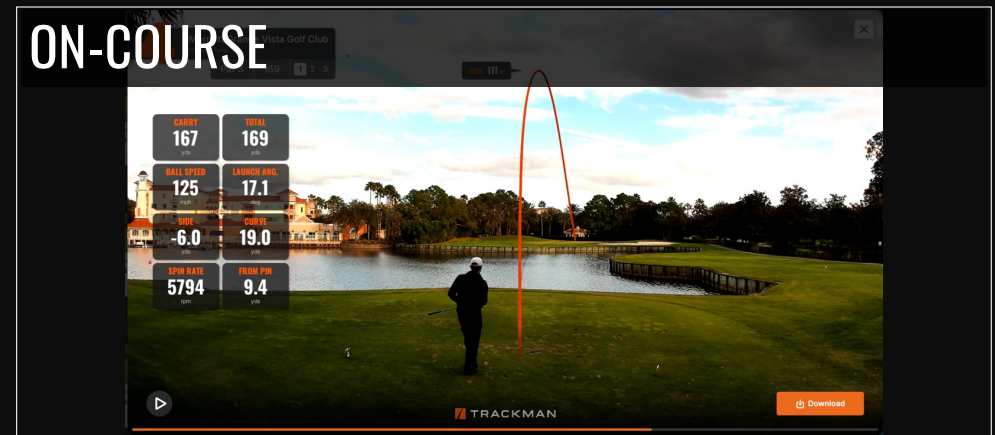
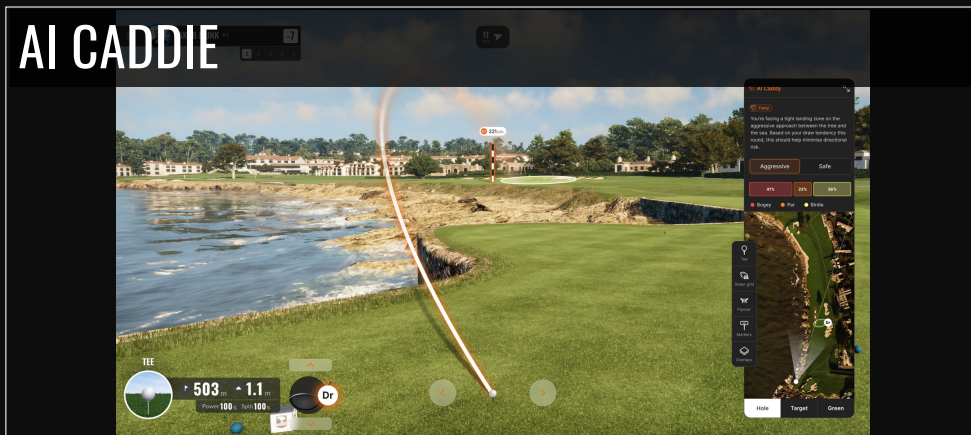
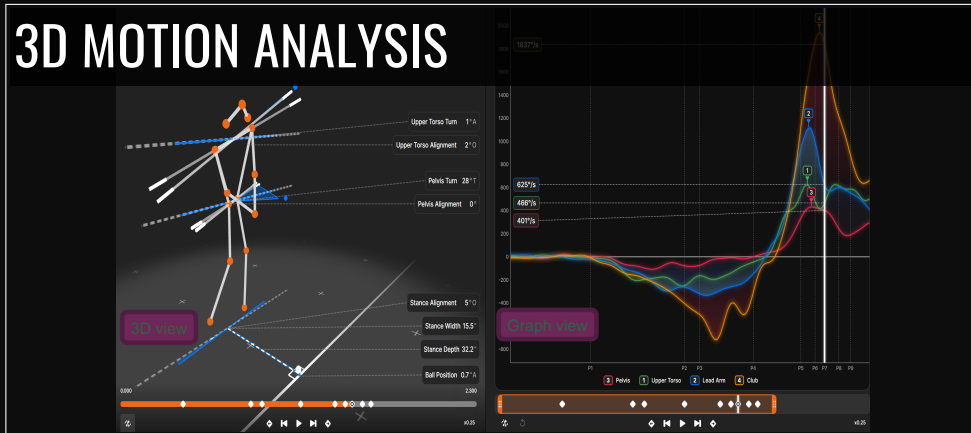
Indoor Commercial: Nordics are leading the way

Country	# of registered/ committed golfers ¹	# of committed golfers per public TM unit <i>Active commercial units in 2025 and 2026⁴</i>	Est. market share <i>Public new installs</i>
 Denmark	170k	550	95%
 Sweden	560k	700	85%
 Norway	150k	300	90%
 UK ²	3.8m ²	5,420	70%
 US ³	18m ³	2,540	50%

Strong Trackman adoption in the Nordics indicates substantial untapped potential in UK and US.

1. Registered golfers found in the "European Golf Participation Report 2024" (published in '25) 2. UK registered golfers has been adjusted as many committed golfers are not registered in the same way as in the Nordics 3. Committed on-course players, which is best proxy compared for "registered golfers" figure used for Nordics 4. Commercial units covering Commercial SIM Centers, GCs and Retail/Club Fitters, as of 26/03/10

Innovation: Several new products are being developed



QUESTIONS

TRACKMAN



THANK YOU

TRACKMAN