



PRINCESS POLLY

culture



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PETAL & PUP

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a.k.a. BRANDS

First Quarter 2026

a.k.a.

Note on Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts and can be identified by terms such as "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose," "target," "continue," "could," "potential," "predict," "would," or similar expressions and the negatives of those terms. These forward-looking statements include, but are not limited to, statements regarding the Company's outlook for the first quarter and full year 2026, including net sales, Adjusted EBITDA, capital expenditures and weighted average diluted shares, which represent management's current estimates and are subject to the risks and uncertainties described below.

Forward-looking statements are based on information available at the time those statements are made and on our current expectations and projections about future events, and are subject to risks and uncertainties. If any of these risks or uncertainties materialize or if any assumptions prove incorrect, actual performance or results may differ materially from those expressed in or suggested by the forward-looking statements.

These risks and uncertainties include, without limitation, the effects of economic downturns and unstable market conditions on consumer demand and our business; our ability in the future to continue to comply with the New York Stock Exchange's (NYSE) listing standards and maintain the listing of our common stock on the NYSE; risks related to doing business in China; our ability to anticipate rapidly-changing consumer preferences in the apparel, footwear and accessories industries; our ability to execute our strategic initiatives, including transitioning Culture Kings to a data-driven, short lead time merchandising cycle; our ability to acquire new customers, retain existing customers or maintain average order value levels; the effectiveness of our marketing and our level of customer traffic; merchandise return rates; our ability to manage our inventory effectively; our success in identifying brands to acquire, integrate and manage on our platform; our ability to expand into new markets, including our entry into the United Kingdom through Princess Polly's U.K. distribution operations, which involves risks related to regulatory compliance, customs and trade requirements, consumer behavior differences and operational complexity; our ability to successfully execute our physical retail expansion strategy, including the opening and operation of new Princess Polly stores in the U.S. and Australia and a second U.S. Culture Kings location, which involves risks related to lease commitments, build-out costs, site selection, new market performance and the diversion of management attention and resources; the global nature of our business, including international economic and geopolitical instability (including the ongoing Russia-Ukraine and Israel-Palestine wars, U.S.-Iran conflict and relations between China and Taiwan), legal, compliance and supply chain risks; risks associated with trade policies, including the negotiation or termination of trade agreements and the imposition of tariffs on imports into the U.S. and Australia, including the potential for additional or escalating tariffs on goods sourced from China and other countries, which could increase our cost of goods sold, reduce gross margins and require changes to our sourcing strategy; interruptions in or increased costs of shipping and distribution, which could affect our ability to deliver our products to the market; our use of social media platforms and influencer sponsorship initiatives, which could adversely affect our reputation or subject us to fines or other penalties; our ability to successfully implement and integrate artificial intelligence tools and technologies across our operations, including risks related to data quality, system reliability, regulatory developments affecting the use of AI and our ability to realize anticipated cost savings and margin improvements from such initiatives; fluctuating operating results; the inherent challenges in measuring certain of our key operating metrics, and the risk that real or perceived inaccuracies in such metrics may harm our reputation and negatively affect our business; the potential for tax liabilities that may increase the costs to our consumers; our ability to attract and retain highly qualified personnel, including key members of our leadership team; fluctuations in wage rates and the price, availability and quality of raw materials and finished goods, which could increase costs; foreign currency fluctuations; the effect of claims, lawsuits, government investigations, other legal or regulatory proceedings or commercial or contractual disputes; and other risks and uncertainties set forth in the sections entitled "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Forward-Looking Statements" in the Company's Annual Report on Form 10-K for the year ended December 31, 2025, filed with the Securities and Exchange Commission (SEC) on March 5, 2026, and the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2026.

We undertake no obligation to update any forward-looking statements made in this presentation to reflect events or circumstances after the date of this presentation or to reflect new information or the occurrence of unanticipated events, except as required by law. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Unless otherwise indicated, all references in this presentation to "we," "our," "us," the "Company" or similar terms refer to a.k.a. Brands Holding Corp. and its subsidiaries.

Use of Non-GAAP Financial Measures

In addition to U.S. GAAP financials, this presentation includes certain non-GAAP financial measures, including Adjusted EBITDA, Adjusted Gross Margin, and Adjusted EBITDA margin. These non-GAAP measures are in addition to, not a substitute for or superior to, measures of financial performance prepared in accordance with U.S. GAAP. The non-GAAP financial measures used by us may differ from the non-GAAP financial measures used by other companies. We use these non-GAAP financial measures to evaluate our operating performance, generate future operating plans and make strategic decisions regarding the allocation of capital.

Our management believes that these non-GAAP financial measures provide meaningful supplemental information regarding our performance by excluding certain expenses that may not be indicative of our ongoing core operating performance. We believe that both management and investors benefit from referring to these non-GAAP financial measures in assessing our performance, when analyzing historical performance and when planning, forecasting and analyzing future periods.

With respect to our forward-looking non-GAAP guidance, we have not provided a reconciliation to the most directly comparable forward-looking GAAP measure because certain items that impact such GAAP measure are uncertain, depend on various factors or are not within our control and cannot be reasonably predicted without unreasonable effort. For this reason, we are unable to assess the probable significance of these items.

For a reconciliation of historical non-GAAP financial measures to their most directly comparable GAAP measures, please refer to the Appendix. We encourage reviewing the reconciliation in conjunction with the presentation of the non-GAAP financial measures for each of the periods presented. In future periods, we may exclude similar items, may incur income and expenses similar to these excluded items and may include other expenses, costs and non-recurring items.

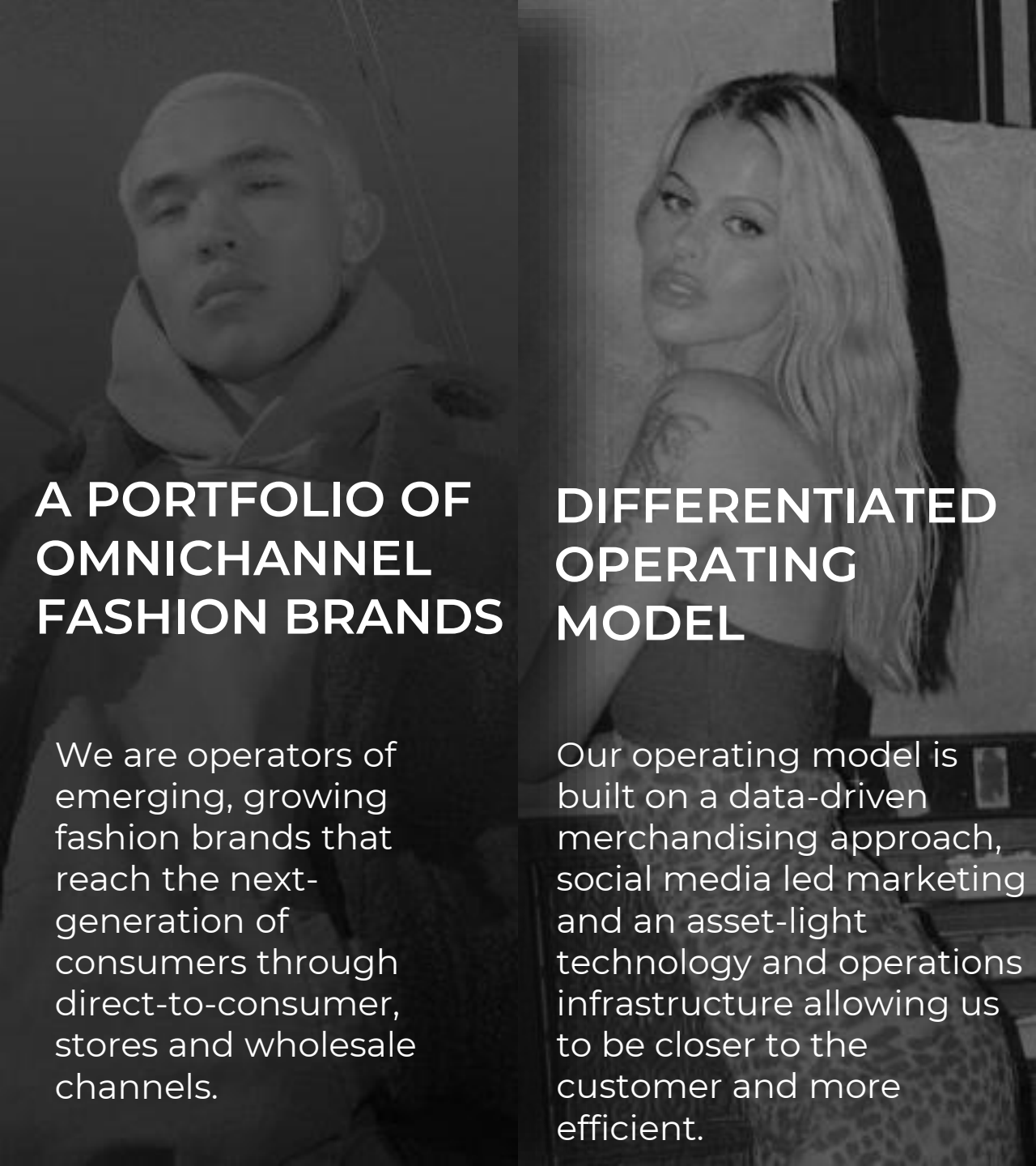
Additional Information

This presentation does not purport to be all-inclusive or to contain all of the information you may desire. This presentation shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Recipients should not rely on this presentation as the basis for any investment decision and should refer to the Company's filings with the SEC for complete information. Certain information contained in this presentation relating to industry trends, market size and the Company's market position is based on the Company's estimates and internal data, as well as information obtained from third-party sources. While the Company believes such information to be reasonable, it has not independently verified and cannot guarantee the accuracy or completeness of information obtained from third-party sources.

WHO WE ARE



a.k.a.



A PORTFOLIO OF OMNICHANNEL FASHION BRANDS

We are operators of emerging, growing fashion brands that reach the next-generation of consumers through direct-to-consumer, stores and wholesale channels.

DIFFERENTIATED OPERATING MODEL

Our operating model is built on a data-driven merchandising approach, social media led marketing and an asset-light technology and operations infrastructure allowing us to be closer to the customer and more efficient.

ACCELERATING THE NEXT GENERATION OF BRANDS

We offer unparalleled, proven support in the business of fashion, helping growing brands and our future acquisitions focus on the art of fashion so they can reach new heights.

a.k.a.

The a.k.a. Difference

- 1. Next-generation fashion brands with growing online businesses, and rapidly growing stores and wholesale penetration**
- 2. Demand-led, exclusive fashion leading to on-trend, high quality fashion arriving every week**
- 3. Marketing experts with innovation across 20 different platforms in addition to traditional brand marketing**
- 4. Significant global untapped potential, ~65% of business in U.S. in 2025 with strong international demand signals**
- 5. Early on in AI implementation to unlock margin efficiency**
- 6. Business model set up for future acquisitive growth opportunities**

PRINCESS POLLY

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FINANCIALS



Q1'26 Financial Highlights

\$132.5M

NET SALES

3.0%

NET SALES
GROWTH

3.2%

U.S. NET SALES
GROWTH

3.8%

AUSTRALIA NET
SALES GROWTH

59%

ADJUSTED GROSS
MARGIN⁽¹⁾
(63.1% reported gross margin)

\$5.1M

ADJUSTED EBITDA⁽¹⁾

3.9%

ADJUSTED EBITDA
MARGIN⁽¹⁾

3.1%

ACTIVE CUSTOMER
GROWTH (TTM)

Q1 2026 Tariff and One-Time Adjustments

Background

- a.k.a. Brands paid \$25.8M in IEEPA tariffs since inception, \$18.6M flowing through COGS and \$7.2M capitalized in inventory.
- Following the Supreme Court's decision to overturn the tariffs, the Company submitted a refund claim with CBP and recognized the full \$25.8M as a receivable in Q1.

\$25.8M

IEEPA TARIFF REFUND RECOGNIZED

Receivable in Q1'26 per CBP submission

\$18.6M

ONE-TIME P&L BENEFIT

\$18.6M flowing through COGS and \$7.2M capitalized in inventory

(\$14.0M)

ONE-TIME CHARGES

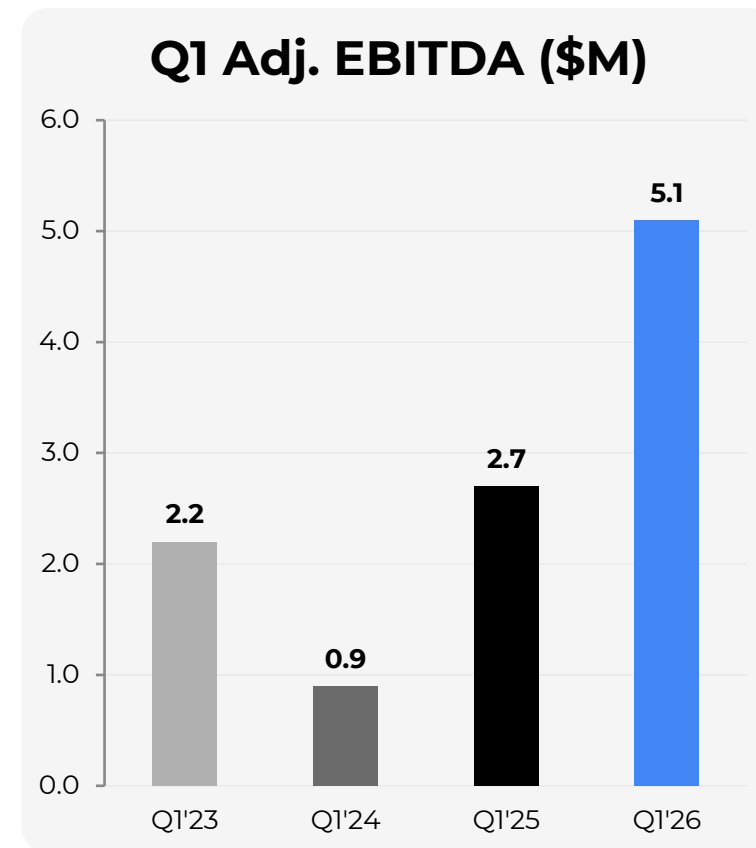
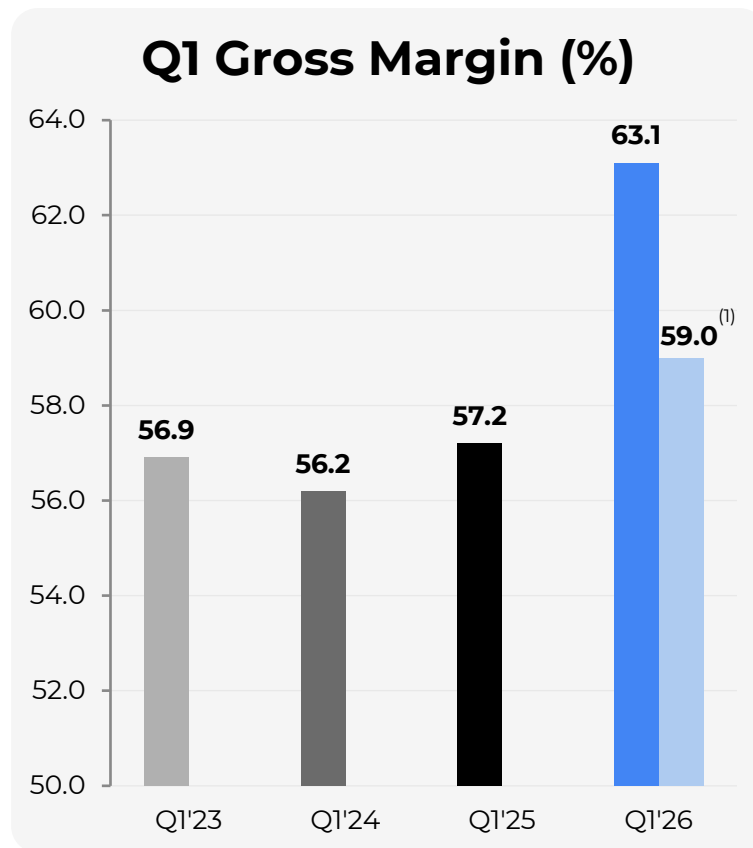
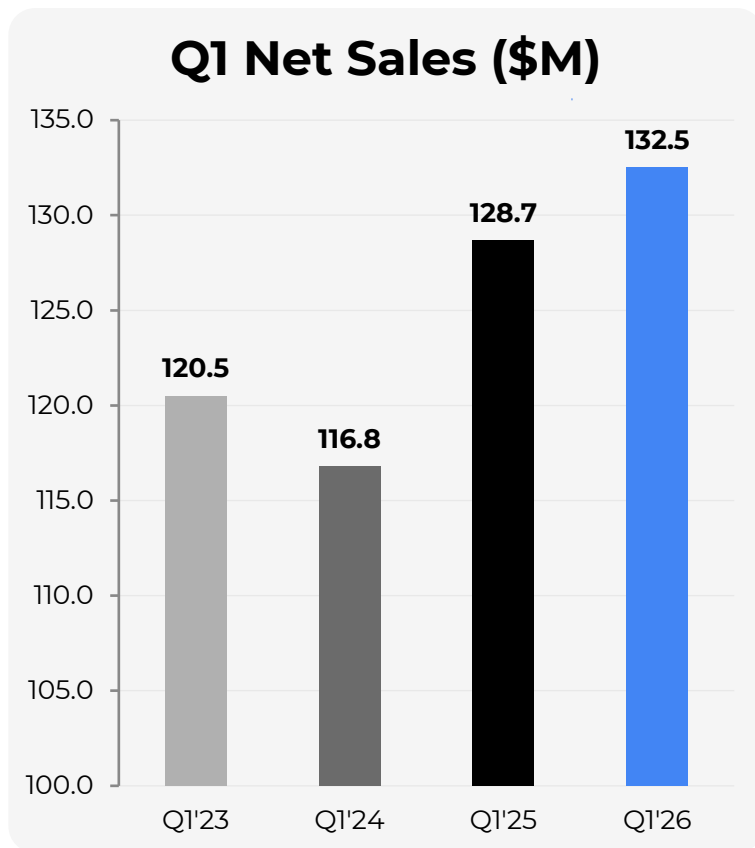
\$2.0M duty drawback reversal attributable to IEEPA duties and other anticipated charges
\$12.0M legacy streetwear write-off

59%

ADJUSTED GROSS MARGIN (EXCL. ONE-TIME ITEMS)⁽¹⁾

~180 bps expansion YoY

Q1 2026 Financial Summary



Excluding one-time items, Adjusted Gross Margin⁽¹⁾ expanded ~180 bps to 59% driven by inventory discipline and structural improvements.

Balance Sheet & Inventory

\$12.9M

Cash & Equivalents (Q1'26)

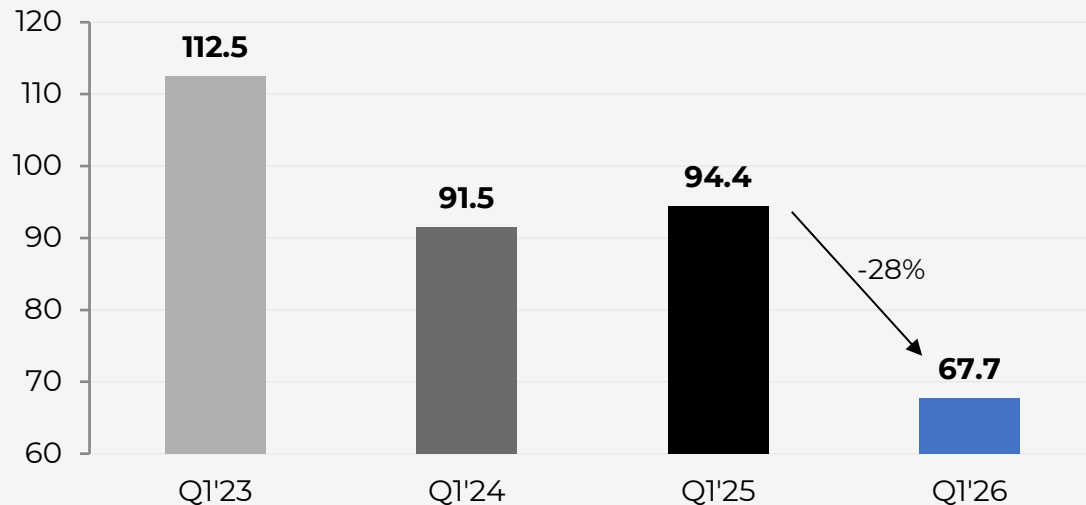
\$109.6M

Total Debt (Q1'26)

\$67.7M

Inventory (Q1'26)

Inventory (\$M)



Inventory Improvement Story

- Inventory down 28% YoY to \$67.7M, including \$12M strategic write-off of legacy streetwear inventory
- Inventory down 21.5% since the end of FY2025
- Improved inventory turns; streetwear business fully transitioned to test & repeat model
- Debt reduced to \$109.6M, down from \$119.9M a year ago, reflecting continued deleveraging progress

2026 OUTLOOK

\$625-635M

NET SALES

\$30-32M

ADJUSTED EBITDA⁽¹⁾

11M

WA DILUTED SHARES

\$18-20M

CAPEX

Q2'26 OUTLOOK

\$160-164M

NET SALES

\$8.5-9M

ADJUSTED EBITDA⁽¹⁾

10.9M

WA DILUTED SHARES

⁽¹⁾Adjusted EBITDA is a non-GAAP measure. See appendix for definitions and reconciliations to the nearest GAAP measures. The Company has not provided a quantitative reconciliation of its Adjusted EBITDA outlook to a GAAP net income (loss) outlook because it is unable, without making unreasonable efforts, to project certain reconciling items. These items include, but are not limited to, future equity-based compensation expense, income taxes, interest expense and transaction costs. These items are inherently variable and uncertain and depend on various factors, some of which are outside of the Company's control or ability to predict



STRATEGIC INITIATIVES

2026 Strategic Priorities

ATTRACT & RETAIN CUSTOMERS

Direct-to-Consumer

- Exclusive, trend-driven merchandising
- Continue to refine test & repeat to capture full price demand
- Innovative marketing across 20+ platforms

EXPAND TOTAL ADDRESSABLE MARKET

Retail Expansion & Wholesale Partnerships

- Signed eight leases for new Princess Polly stores in the U.S.
- Princess Polly U.K. distribution Launch
- Expand wholesale partnerships across portfolio
- In pursuit of second U.S. Culture Kings store

STRENGTHEN FINANCIALS

Margin & Efficiency

- AI implementation across functions to enable smarter, faster decision making, driving margin expansion in coming years
- Inventory discipline driving improved turns

! PRINCESS POLLY

Princess Polly is a leading fashion brand delivering the latest trends, exclusive designs and lower environmental impact looks to trendsetters globally. As industry pioneers in the digital space, Princess Polly is constantly evolving and is now expanding its presence further into physical retail and wholesale partners

1Q26 UPDATES

- Strong Q1 performance driven by disciplined test-and-repeat execution and consistent weekly newness
- Graduation delivered record performance across sales, inventory turns, and margins
- TikTok scaled to 100+ hours live per week; February and March were record months

2026 STRATEGY

- Swim and Basics key focus categories for Q2
- Continue scaling TikTok Shop for new customer acquisition
- 8 new U.S. leases executed; Grove LA pop-up opening end of May through July
- Second AU store opening in Pacific Fair in the back half
- Continue building on U.K. distribution launch for further international growth in back half and beyond



PRINCESS POLLY RETAIL EXPANSION

- ★ 2023 Stores (1)
- ★ 2024 Stores (5)
- ★ 2025 Stores (7)
- ★ Signed Leases (8)

2025 Store Highlights

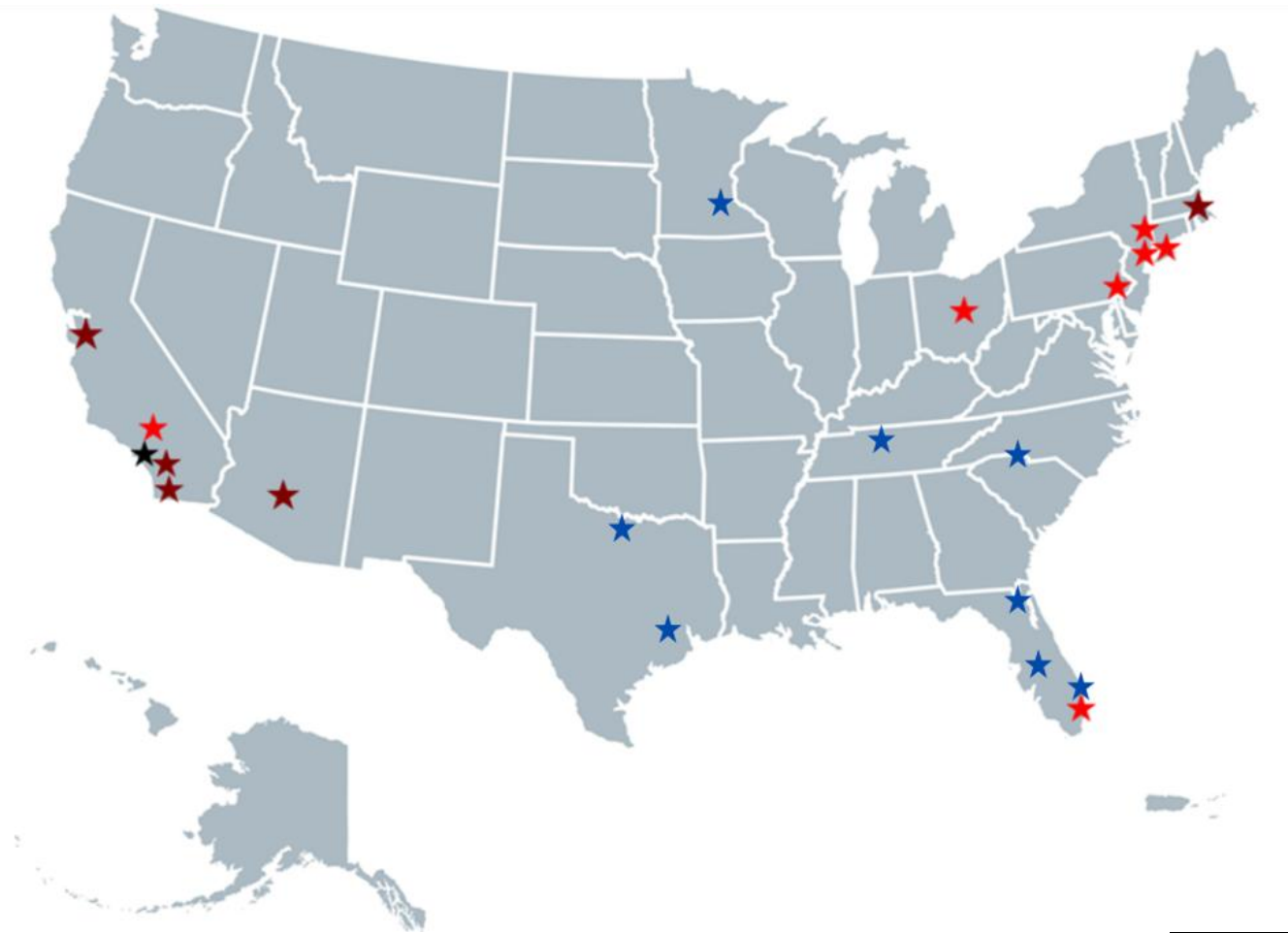
- 7 new U.S. locations opened in 2025; **all exceeding 4-wall profitability goals**
- Strong unit economics and brand awareness impact across fleet, 30% customers new to the brand
- Each new opening refines execution and improves store productivity

Upcoming U.S. Locations

- Pop-up opening at The Grove in Los Angeles end of May through July
- Houston & Frisco, Texas
- Orlando, Jacksonville, & Boca Raton, Florida
- Edina, Minnesota
- Nashville, Tennessee
- Additional locations TBA

Australia

- First AU store exceeding expectations: Bondi Beach, Sydney (December 2025)
- Second Australian store opening at Pacific Fair in the back half of the year



PETAL & PUP

Petal & Pup is a trend-forward women's fashion brand delivering curated, feminine styles for every occasion, with a growing presence across DTC, leading wholesale partners, and international markets.

1Q26 UPDATES

- Solid Q1 performance; event dressing highest-growth category across all regions and channels
- Nordstrom performance remained strong; Von Maur launched February with early sell-through chasing into top styles
- Dillard's completed first store test shipment in Q1; going live across nine locations in Q2
- New LA showroom opened during March; 30 new specialty accounts secured in first month

2026 STRATEGY

- Continue expanding separates; tops and bottoms now a meaningfully higher share of mix
- Scale Dillard's, Von Maur, Nuuly, Nykaa Fashion, and David Jones platforms
- Continue expanding specialty boutique accounts; pipeline of multi-location retailers building
- Deepen brand equity through social storytelling and continued out-of-home investment



Culture Kings is a premier experiential streetwear destination blending global fashion, music, sport, and culture through immersive retail environments and a portfolio of exclusive in-house brands including, Loiter, 73 Studio, Carré, Saint Morta, and American Thrift.

mnml is a digitally-native men's streetwear brand delivering elevated, minimalist essentials to a style-forward global customer on its own channels and through Culture Kings.

1Q26 UPDATES

- In-house brand 73 Studio delivered strong Q1 anchored by Marvel and Xbox launches
- Loiter delivered strong Q1 with Marvel collection resonating well; key styles reordering ahead of Spider-Man and Avengers releases
- Brisbane relocated store is now strongest in AU fleet;
- Recent successful activations included NBA All-Star, F1 Melbourne Grand Prix, and WWE WrestleMania

2026 STRATEGY

- Scale in-house brands through test-and-repeat; strong pipeline of collaborations tied to World Cup, UFC, and Formula 1
- mnml continuing positive trajectory through disciplined test-and-repeat and focused assortment
- Actively pursuing second U.S. store using Brisbane learnings as blueprint; update expected in coming quarters

loiter

73 STUDIO

AMERICAN THRIFT

Carré

SAINT MORTA



APPENDIX



Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP financial measures that management uses to assess our operating performance.

Because Adjusted EBITDA and Adjusted EBITDA margin facilitate internal comparisons of our historical operating performance on a more consistent basis, we use these measures for business planning purposes.

We also believe this information will be useful for investors to facilitate comparisons of our operating performance and better identify trends in our business. We expect Adjusted EBITDA margin to increase over the long-term as we continue to scale our business and achieve greater leverage in our operating expenses.

We calculate Adjusted EBITDA as net income (loss) adjusted to exclude: interest and other expense; provision for (benefit from) income taxes; depreciation and amortization expense; equity-based compensation expense; costs to establish or relocate distribution centers; transaction costs; costs related to severance from headcount reductions; goodwill and intangible asset impairment; sales tax penalties; insured losses, net of any recoveries; and one-time or non-recurring items. We calculate Adjusted EBITDA margin as Adjusted EBITDA as a percentage of net sales. Adjusted EBITDA and Adjusted EBITDA margin are considered non-GAAP financial measures under the SEC's rules because they exclude certain amounts included in net income (loss) and net income (loss) margin, the most directly comparable financial measures calculated in accordance with GAAP.

A reconciliation of non-GAAP Adjusted EBITDA to net loss for the three months ended March 31, 2026 and 2025, is as follows:

<i>(dollars in thousands)</i>	Three Months Ended March 31,	
	2026	2025
Net loss	\$ (7,134)	\$ (8,350)
Add (deduct):		
Total other expense	2,820	2,958
Provision for income tax	210	9
Depreciation and amortization expense	4,728	4,374
Equity-based compensation expense	1,171	2,059
Distribution center relocation costs	484	737
Non-routine legal matters	2,650	711
Non-routine items ⁵	219	167
Adjusted EBITDA	\$ 5,148	\$ 2,665
Net loss margin	(5.4)%	(6.5)%
Adjusted EBITDA margin	3.9 %	2.1 %

Adjusted Gross Margin is a non-GAAP financial measure that management uses to assess our operating performance. Because Adjusted Gross Margin facilitates internal comparison of our historical operating performance on a more consistent basis, we use this measure for business planning purposes.

We also believe this information will be useful for investors to facilitate comparisons of our operating performance and better identify trends in our business. We expect Adjusted Gross Margin to increase over the long-term as we continue to leverage our test-and-repeat strategy, curate our brand portfolios and elevate product quality.

We calculate Adjusted Gross Margin as gross margin (calculated in accordance with GAAP) adjusted to exclude: the IEEPA tariff adjustment; any reversal of duty drawback benefits and other charges related to the IEEPA tariff adjustment; and inventory write-off; and one-time or non-recurring items. Adjusted Gross Margin is considered a non-GAAP financial measure under the SEC's rules because it excludes certain amounts included in gross margin, the most directly comparable financial measure calculated in accordance with GAAP.

A reconciliation of non-GAAP Adjusted Gross Margin to gross margin for the three months ended March 31, 2026 and 2025, is as follows:

	Three Months Ended March 31,	
	2026	2025
Gross margin	63.1 %	57.2 %
Add (deduct):		
IEEPA tariff adjustment	(13.9) %	— %
Reversal of duty drawback benefits and related charges	0.8 %	— %
Inventory write-off	9.0 %	— %
Adjusted Gross Margin	59.0 %	57.2 %