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Malmö, 19 December, 2014

Exercise of over-allotment option in relation to Thule Group

Further to the announcement by Thule Group AB (publ) ("Thule Group" or the "Company") on 26 November 2014, Thule Group today confirms that, in connection with the initial public offering of its ordinary shares (the "Offering"), Goldman Sachs International has exercised the over-allotment option in full on behalf of the managers in respect of 3,913,043 shares in Thule Group.

Following the exercise of the over-allotment option, Thule Group's principal owners, Nordic Capital Fund VI¹ and Nordic Capital Fund VII², will hold in aggregate 64,282,225 shares of Thule Group, representing 64.3 percent of the total number of shares in the Company.

Goldman Sachs International and Nordea Bank AB (publ) are acting as Joint Global Coordinators and Joint Bookrunners in the Offering. Morgan Stanley & Co. International plc is acting as Joint Bookrunner and Danske Bank A/S, Denmark, Sweden Branch and DNB Markets, a part of DNB Bank ASA, Sweden Branch are acting as Co-Lead Managers.

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Thule Group announces this information in accordance with Nasdaq Stockholm's Rule Book for Issuers. This information was submitted for announcement on 19 December 2014 at 08.00 a.m. CET.

About Thule Group

Thule Group is a premium branded sports and outdoor company, with global leadership in the sport and cargo carriers market (e.g. bike carriers and roof racks) and is a leading company within other outdoor and bags product markets, selling its products in 136 countries, primarily through the Thule and Case Logic brands. The Company's largest brand, Thule, is a premium brand recognized throughout the world among active consumers for products that are safe, easy-to-use and have a contemporary design. Through its Case Logic brand, the Company is well-established in many geographic locations in the bags for electronic devices market. Founded in Sweden in 1942, Thule Group has a history of more than 70 years of developing products that enable consumers to enjoy an active life and bring with them the sport products or general gear they desire when carrying out their activities. Under the current management team

¹ Nordic Capital VI Limited, acting in its capacity as General Partner of Nordic Capital VI Alpha, L.P. and Nordic Capital VI Beta, L.P., together with any associated co-investment vehicles.

² Nordic Capital VII Limited, acting in its capacity as General Partner of Nordic Capital VII Alpha, L.P. and Nordic Capital VII Beta, L.P., together with any associated co-investment vehicles.

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appointed in 2010, Thule Group has successfully pursued a brand-enhancing strategy under the slogan "*Bring your life*", including by increasing the recognition of Thule as a premium sports and outdoor brand, divesting certain non-consumer oriented businesses, expanding into new product categories (e.g. multi-functional child carriers, sport duffel bags and technical backpacks) and developing closer relationships with retailers and consumers, through initiatives such as the *Thule Retail Partner Program*³ and the *Thule Crew*⁴.

For more information, please visit www.thulegroup.com

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³ The *Thule Retail Partner Program* encompasses more than 2,000 smaller retail stores. This is complemented by *Key Accounts*, representing more than 2,700 retail stores belonging to larger retail chains.

⁴ Sponsored extreme athletes.

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Any offering of the securities referred to in this communication will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. This communication is an advertisement and not a prospectus for the purposes of the Prospectus Directive. Investors should not acquire any securities referred to in this communication except on the basis of information contained in a prospectus.