

AGM 2024

CEO presentation

2024-04-26

Mattias Ankarberg, CEO



Thule Group»

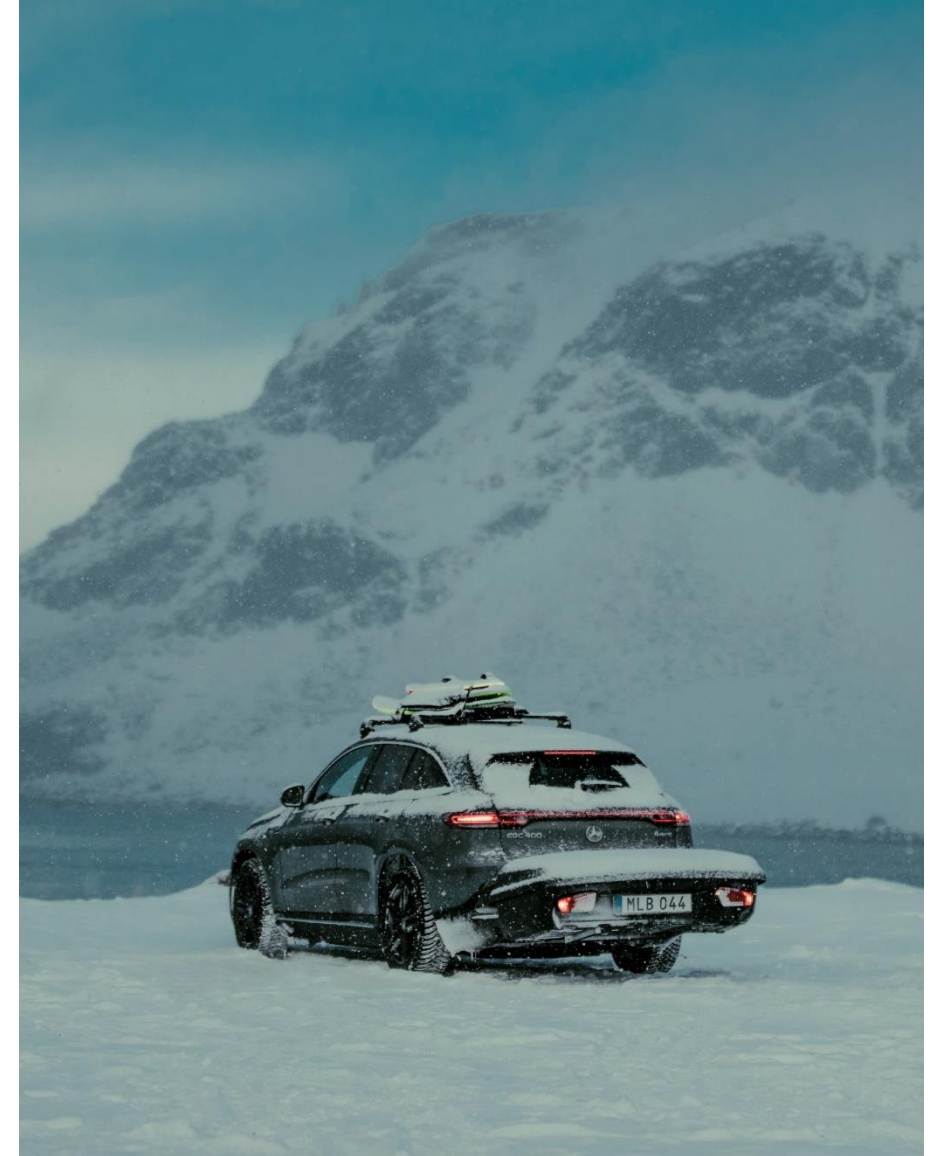
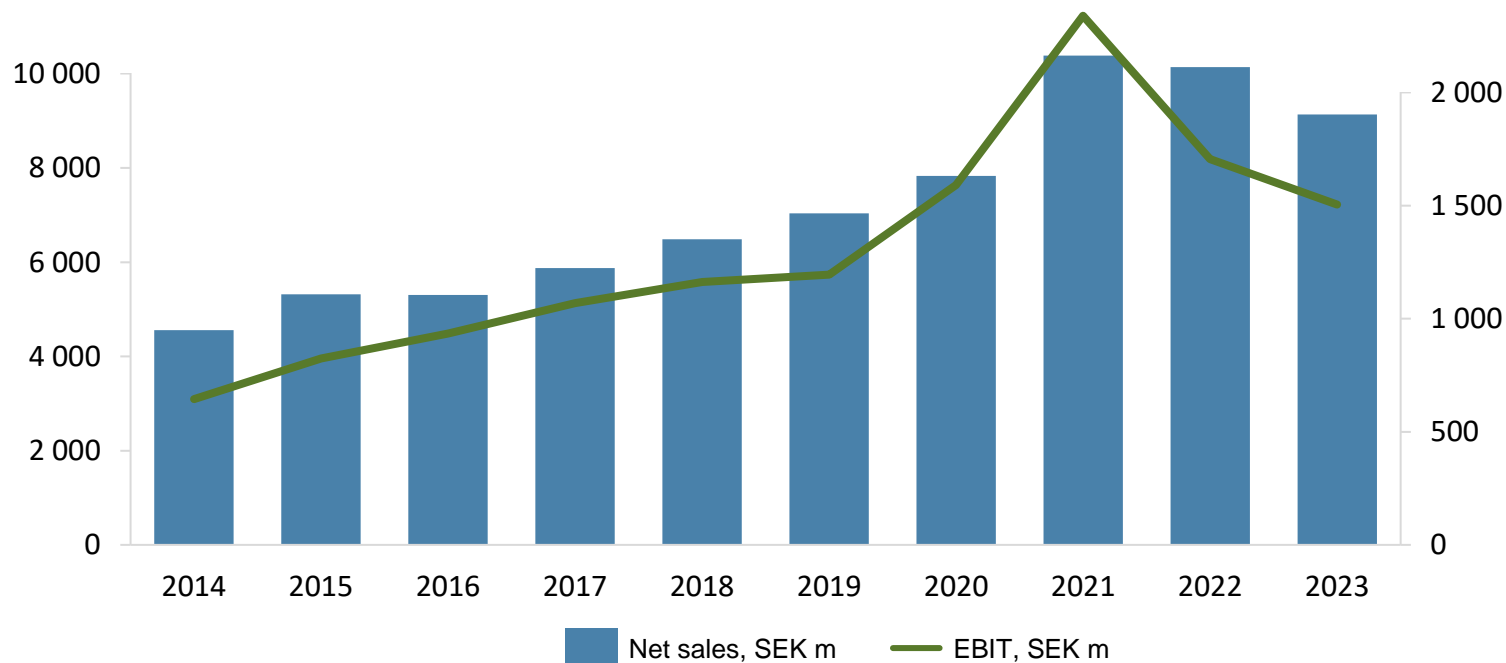
Building on strengths

- We have tailwind – people increasingly want to live active lives
- We are global market leaders in our key product categories
- We invest in our own capabilities for innovation & quality

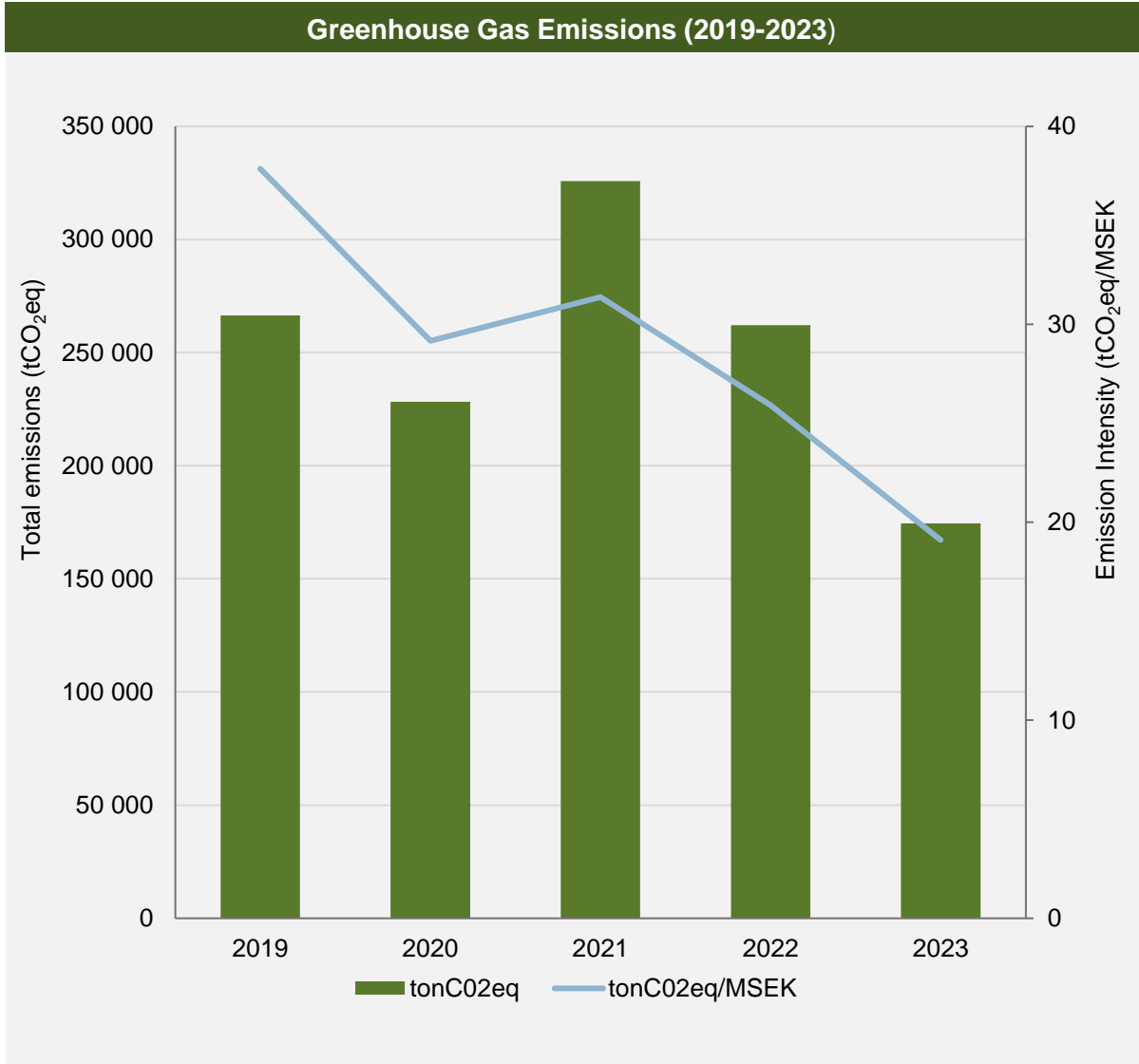


2023 – Solid performance in a tough market

- Sales SEK 9.1bn, -15% vs PY (FX adj.)
- EBIT SEK 1.5bn, EBIT margin 16.3%
- Results better second half of year, with flat sales development and improved profitability
- Record high cash flow from operating activities at SEK 1.9bn
- Proposed ordinary dividend of SEK 9.50 (9.20) per share



Sustainability – Significantly reduced emissions in 2023



Clear priorities forward

1. **Product development** – more new products than ever in 2024
2. **More categories** – dog transportation and car seats in 2024
3. **Consumer visibility** – show more to sell more, grow DTC
4. **Supply chain efficiency** – discontinue external warehouse services, reduce inventory further SEK 200m during 2024



**Thule Epos –
our most versatile
and premium bike
carrier**



**DESIGN
AWARD
2024**

**Thule Motion –
next generation of
the world's most
sold roof box**



Thule Chariot – next generation market leading bike trailers





Thule Urban Glide – updating our iconic all-terrain stroller



GOLD
AWARD
2024

A scenic mountain landscape featuring a ski lift with three chairs against a blue sky with scattered clouds. In the foreground, a silver Volkswagen van is parked in a lush green field with yellow wildflowers. The van's side awning is extended, and a person is sitting in a chair under it. Another person is riding a bicycle nearby. The background is filled with tall evergreen trees and distant mountain ranges.


Thule Sidehill – the world's first removable awning

**Thule Subterra –
refreshing our top
selling luggage
collection**



Thule Outset – the world's first rear mounted car tent



A black and white dog is sitting on the open rear hatch of a dark-colored SUV. The dog is looking out over a modern building with a grid-like facade. The rear hatch is open, revealing a black plastic dog crate inside. The dog is looking out from the crate. The background shows a modern building with a grid-like facade and some potted plants in the foreground.

Dog transport Launch Q1 2024



DESIGN
AWARD
2024

A photograph of a family of four inside a car. A woman is driving, and a man is in the passenger seat. Two young children are seated in the back row, each in a blue and grey car seat. The child on the left is a toddler with red hair, looking towards the camera. The child on the right is a baby, also looking towards the camera. The car's interior is visible, including the dashboard and rearview mirror. Warm sunlight is streaming in from the left window, creating a soft glow.

Car seats Launch Q2 2024



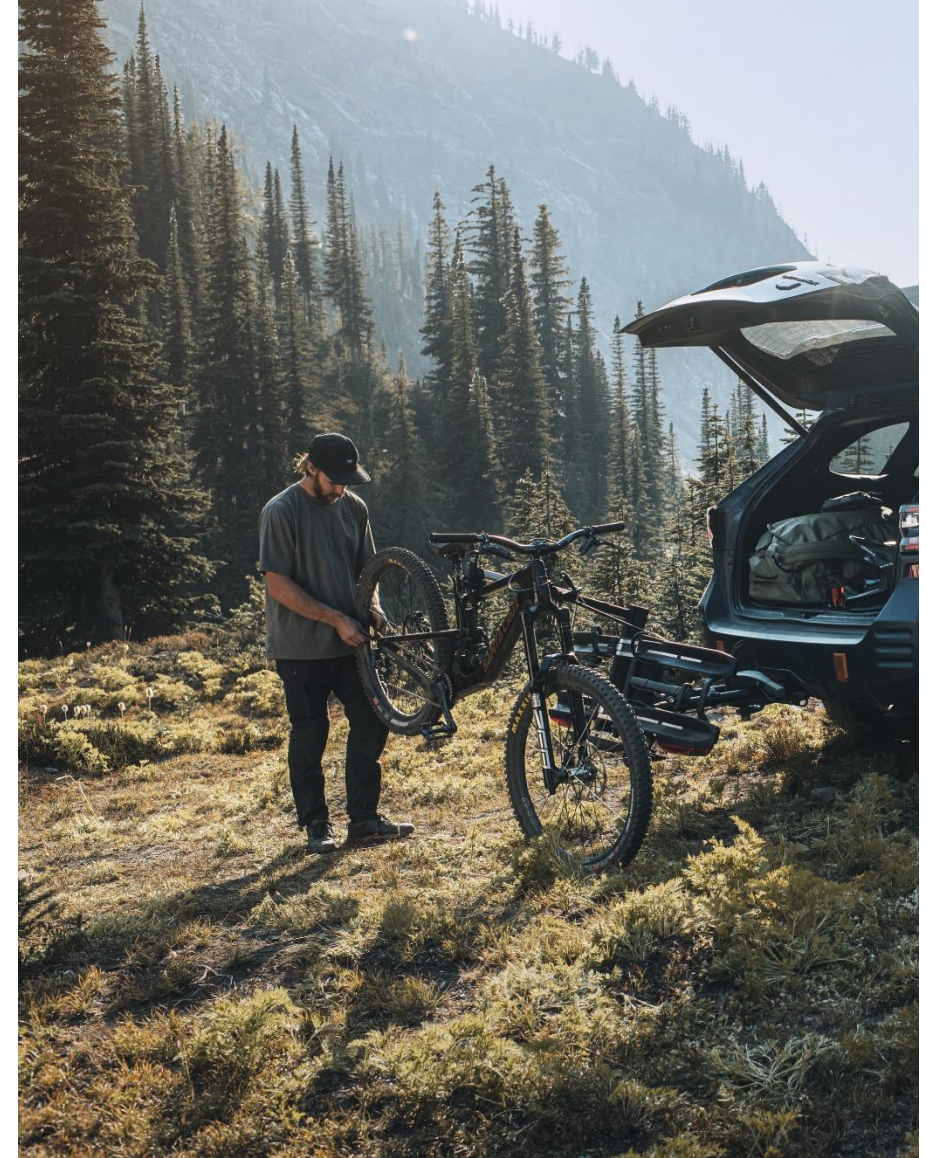
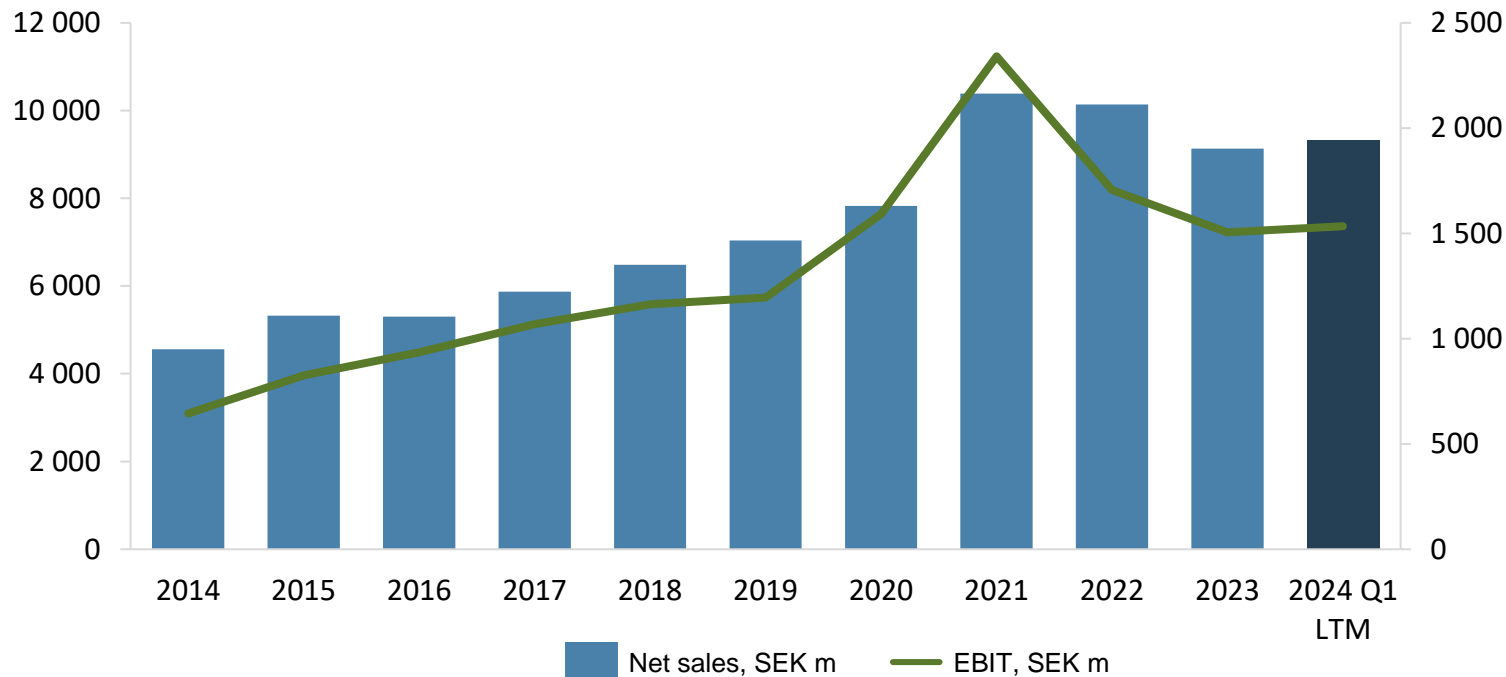
DESIGN
AWARD
2024

Global Thule brand event support launches with top media visibility into 2024



2024/Q1: Good start to the year – back to growth

- Sales SEK 2.4bn, +8% vs PY (FX adj.)
- EBIT 412m (382), EBIT margin 17.0% (17.2%)
- New Thule products received well and drive growth
- New thule.com market Czech Republic add DTC sales
- Record number of product design awards in Thule history



Q&A



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ACTIVE LIFE, SIMPLIFIED.