

Thule Group continues strategic direction to focus on the Sport&Outdoor sector with the divestment of trailer division

The Thule Group has today agreed to divest its complete trailer business to the investment fund Accent Equity 2012. The agreement means that Accent Equity 2012 will be taking over the Thule Group trailer business including productions plants, design and engineering resources and sales across Europe.

In line with the strategic direction to focus the Thule Group business on outdoor and sport products, Thule Group management late 2013 took the decision to divest its trailer business which has operational units in the Nordic countries and a number of European markets and a focus on semi-professional and professional users and with a turnover of 578 MSEK.

The trailer business entity divested includes plants in Jönköping (Sweden) and Wielen (Poland) and an assembly operation in Norra Aaby (Denmark). The largest brand in the new entity, which will be managed by the current Divisional President Lotta Castell, will be Europe's biggest trailer brand Brenderup, but the portfolio will also include the local trailer brands Fogelsta and Ellebi as well as the Thule Rental brand used for trailer rentals in the Nordic market.

Magnus Welander, CEO of the Thule Group, says in a comment, "Our strategic focus to build on our market leading position in outdoor&sport products for active consumers around the world is very clear, as seen for example by our recent successful entry with several new product categories such as bike child seats and stroller/joggers within the product category we call 'Active with Kids' and the launch a number of award winning bags in the camera, bike and winter-sport category. In this context, the trailer business was no longer a core business for us."

"I know that Lotta Castell and her team has the management competence and the right strategic plans to continue to develop the trailer business going forward, but considering the Thule Group's strategic direction I am convinced that the divestment will benefit both companies.", concludes Magnus Welander.

The divestment is subject to approval from competition authorities and is expected to be closed in the coming months.

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About Thule Group

Thule Group is a world leader in products that make it easy for people to transport the things they care most for – easily, securely and in style. Under the motto *Active Life, Simplified*, the Thule Group offers products within the following segments: **Outdoor&Bags** (equipment and carriers for cycling, water and winter sports, roof racks, roof boxes, bike trailers, baby joggers, laptop and camera bags, backpacks and cases for mobile handheld devices) and **Towing** (towbars). Thule Group has approximately 2.900 employees at more than 45 production facilities and sales offices worldwide. Sales in 2013 amounted to SEK 5.1 billion. Find out more at www.thulegroup.com