

PRESSRELEASE

Brink Group®

Thule Group»

Malmö, 11 September, 2014

Thule towbars becomes the stand-alone entity Brink Group B.V.

Thule towbars, previously a division of the Thule Group and market leading in development and production of towbars for cars, will become the standalone entity Brink Group with its headoffice located to Staphorst, the Netherlands. At the same time the branding of the actual towbars will change from Thule to Brink.

In line with the strategic direction to focus the Thule Group's business on outdoor and sport products for active consumers, Thule Group announced on June 18th this year the intention to prepare an external sales of the towbar business by first spinning off the towbar division from the Thule Group's main business in the sports and outdoor sector, allowing both divisions to continue with full focus on their mutual strategic directions.

The name of the standalone entity will be *Brink Group* and the towbars will be branded *Brink*. This means that the standalone towbar business will utilize the historical name that the towbar business had when the company was first acquired by Thule Group in 2006.

Magnus Welander, CEO of 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 technical backpack category. In this context, the towbar business was no longer a core business for Thule Group.

"I know that Gerrit de Graaf and his team have the management competence and the right strategic plans to continue to develop the towbar business going forward, but considering the Thule Group's strategic direction I am convinced that the new structure will benefit both companies.", concludes Magnus Welander.

The head office for Brink Group will be situated in Staphorst, the Netherlands. The company will continue to be majority owned by Nordic Capital Funds VI and VII ("Nordic Capital") and the chairman of the new company will be Anders Pettersson, former CEO of Thule Group until 2009.

Gerrit de Graaf, currently Business Area President Towing within Thule Group and future CEO of Brink Group, comments, "For both our OE and aftermarket customer as well as for our end users, other than the change of name, the new organisational set up will have no consequences. Brink Group will continue to be headed by the existing management team. Our owner, Nordic Capital Funds VI and VII, will continue to enable us to invest significantly in innovative projects both in OE and Aftermarket, and in expansion and renewal of our production setup towards continuous optimisation of product and production excellence.", concludes Gerrit de Graaf.

Welcome to the combined Thule and Brink booth at Automechanika in Hall 4.0, Row A, Stand 11 (directly at the main entrance of the hall).

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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, etc.) and **Specialty** (pick-up tool boxes and snow chains, etc.). 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 (including the towbar division, now being spun off). Find out more at www.thulegroup.com

About Brink Group

Brink Group, since 2006 owned by Nordic Capital and until the end of this year part of Thule Group, is a manufacturer of towbars with over one hundred years' experience in the automotive sector. Brink Group manufactures a perfectly fitting towbar to practically any vehicle in her state-of-the-art factories in the Netherlands and France.

In Europe close to 25 million cars have been fitted with a Brink towbar.

Brink Group has approximately 600 employees in 12 countries.

Find more information on www.brink.eu