

## Press release

Malmö, February 14, 2017

### Exercise of Thule Group Warrant Series 2014/2017

The Thule Group Warrant Series 2014/2017 has been completed and as a consequence hereof the number of shares in the company will increase by 1,036,455. The total number of shares in the company will thereafter amount to 102,072,910.

All newly subscribed shares have been sold. The subscription price for the shares was SEK 105.70 per share and Thule Group AB (publ) has received total issue proceeds of approximately SEK 109.6m in connection with the exercise of the warrants.

The warrants in Warrant Series 2014/2017 have been held by the CEO, other senior executives and the Chairman of the board (in total eight individuals). The terms for determining the exercise price for the warrants has led to that the ceiling for the highest realization value was reached at a share price of SEK 120.60.

In connection with the exercise of the series, Thule AB repurchases 208,333 warrants from Frederic Clark and 12,940 warrants from Schuyler Horton, both American citizens, which for regulatory reasons have not been subject of the placement. These warrants will be canceled without being exercised. The purchase price for the repurchased warrants has been set to their market value, corresponding to SEK 8.1m.

Following the transaction, the CEO, management and Chairman of the board remain as significant shareholders of the company and together hold approximately 1.5 percent of the shares in the company, corresponding to a value of approximately MSEK 214 based on the closing share price on Monday February 13, 2017.

#### Enquiries, please contact

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#### About Thule Group

Thule Group is a world leader in products that make it easy to bring the things you care for — easily, securely and in style — when living an active life. Under the motto *Active Life, Simplified.* — we offer products within the product categories: **Sport&Cargo Carriers** (e.g. roof racks, roof boxes, holders for bikes, water and winter sports equipment being transported by car), **Active with Kids** (e.g. bicycle trailers, strollers, child bike seats), **RV Products** (e.g. awnings, bike carriers and tents for motorhomes and caravans), **Sport&Travel Bags** (e.g. hiking backpacks, suitcases) and **Bags for Electronic Devices** (e.g. computer and camera bags).

Thule Group has about 2,200 employees at nine production facilities and 35 sales offices worldwide.

The Group's products are sold in 140 markets and in 2016, sales amounted to SEK 5.6 billion.

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