

Press release

Malmö, 24 May, 2017

Possible earn out amount in connection with divestment of Thule Group's former Snow Chain division will not be paid, as conditions have not been met

The agreement of the divestment of the Snow Chain Division of Thule Group AB (publ) to the Austrian Schneketten AG in September 2015 included a possible earn out if certain sales targets were met. The period for calculation of the final earnout amount has now expired and conditions for the possible earn out were not met.

The divestment price consisted of two components, an initial amount of MEUR 10 and a possible maximum earn out amount of an additional MEUR 10, based on snow chain sales over the coming two winter seasons. Fifty percent of the possible earnout (MEUR 5) was accounted for after the divestment in the Thule Group quarterly report for the third quarter (Q3) 2015.

As no earn out amount will be received, the reported amount of MEUR 5 will be charged to Thule Group interim report for the second quarter (Q2) 2017 and reported as Discontinued Operations.

This information is information that Thule Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation.
The information was submitted for publication, through the agency of the contact person set out below, at 08:00 a.m. CET on 24 May, 2017.

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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 these 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 eight 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.

www.thulegroup.com