

Press release

Malmö, June 29, 2018

Thule Group signs new financing agreement

Thule Group AB (publ) has entered into a new financing agreement that concludes and replaces the existing agreement which originated in connection with Thule Group's IPO in November 2014.

The new financing agreement ("Financing Agreement"), which enters into force on June 29, 2018, is a revolving credit facility of EUR 300m with a maturity of five years and an option for extension of up to two years.

The new Financing Agreement secures a long-term financing for the company which is more flexible and cost efficient than the existing agreement. The new Financing Agreement also includes a functionality for a possible future issuance of a commercial paper program of SEK 2,000m.

In connection with the new Financing Agreement, existing loans taken under the existing agreement will be repaid. This repayment is partly financed by loans under the new Financing Agreement, and partly by Thule Group's cash position. This refund means that Thule Group's results in the second quarter 2018 will be hit by a one-time expense of about 4 MSEK.

Thule Group's annual financing costs are expected to decrease by SEK 12-15 million over time due to the new Financing Agreement.

Commitments under the Financing Agreement are distributed equally between Nordea Bank AB (publ) and Swedbank AB (publ). Nordea Bank AB (publ) is acting as agent and coordinator of the transaction in their role as documentation agent.

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About Thule Group

Thule Group is world leader in products that make it easy to bring along 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 **Sport&Cargo Carriers** (roof racks, roof boxes and carriers for transporting cycling, water and winter equipment by car), **Packs, Bags & Luggage** (e.g. computer and camera bags, luggage and hiking backpacks), **RV Products** (awnings, bike carriers and tents for motorhomes and caravans) and **Active with Kids** (bike trailers, strollers and child bike seats).

Thule Group has approximately 2,200 employees at 9 production facilities and 35 sales offices worldwide. Its products are sold in more than 140 markets and sales in 2017 amounted to SEK 5.9 billion.

www.thulegroup.com