

Press release

Malmö, 19 July, 2018

Thule Group (publ) – Interim report for the second quarter, April–June 2018

- **Net sales** for the second quarter amounted to SEK 2,155m (1,955), corresponding to an increase of 10.2 percent. Adjusted for exchange rate fluctuations, sales rose 7.0 percent.
- **Operating income** totaled SEK 523m (474), corresponding to an increase of 10.4 percent and a margin of 24.3 percent (24.2). Adjusted for exchange rate fluctuations, operating income rose 6.6 percent.
- **Net income** was SEK 385m (348).
- **Cash flow from operating activities** totaled SEK 305m (416).
- **Earnings per share before dilution** amounted to SEK 3.73 (3.41).
- **New financing agreement** — Thule Group has entered into a new loan agreement that replaces the agreement contracted in conjunction with the IPO in November 2014. The new loan agreement, which entered 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.

	Apr-Jun 2018	Apr-Jun 2017	%	Jan-Jun 2018	Jan-Jun 2017	%	Full-year 2017
Net sales, SEKm	2 155	1 955	+10.2	3 766	3 481	+8.2	5 872
Underlying EBIT, SEKm	524	474	+10.4	833	745	+11.8	1 069
Operating income (EBIT), SEKm	523	474	+10.4	832	745	+11.8	1 067
Net income from continued operations, SEKm	385	348	+10.7	605	545	+11.1	690
Earnings per share, SEK	3.73	3.41	+9.5	5.92	5.35	+10.7	6.77
Cash flow from operating activities, SEKm	305	416	-26.6	92	244	-62.4	972

The full report is available at www.thulegroup.com

Conference call

A combined press- and analyst call with Magnus Welander, CEO and President, and Lennart Mauritzson, CFO, is scheduled for today, 19 July, 2018, at 10:00 a.m. (CET).

The conference will be in English.

Information about the conference call is available at www.thulegroup.com

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 07h45 a.m. CET on 19 July, 2018.

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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