

# Thule investor update

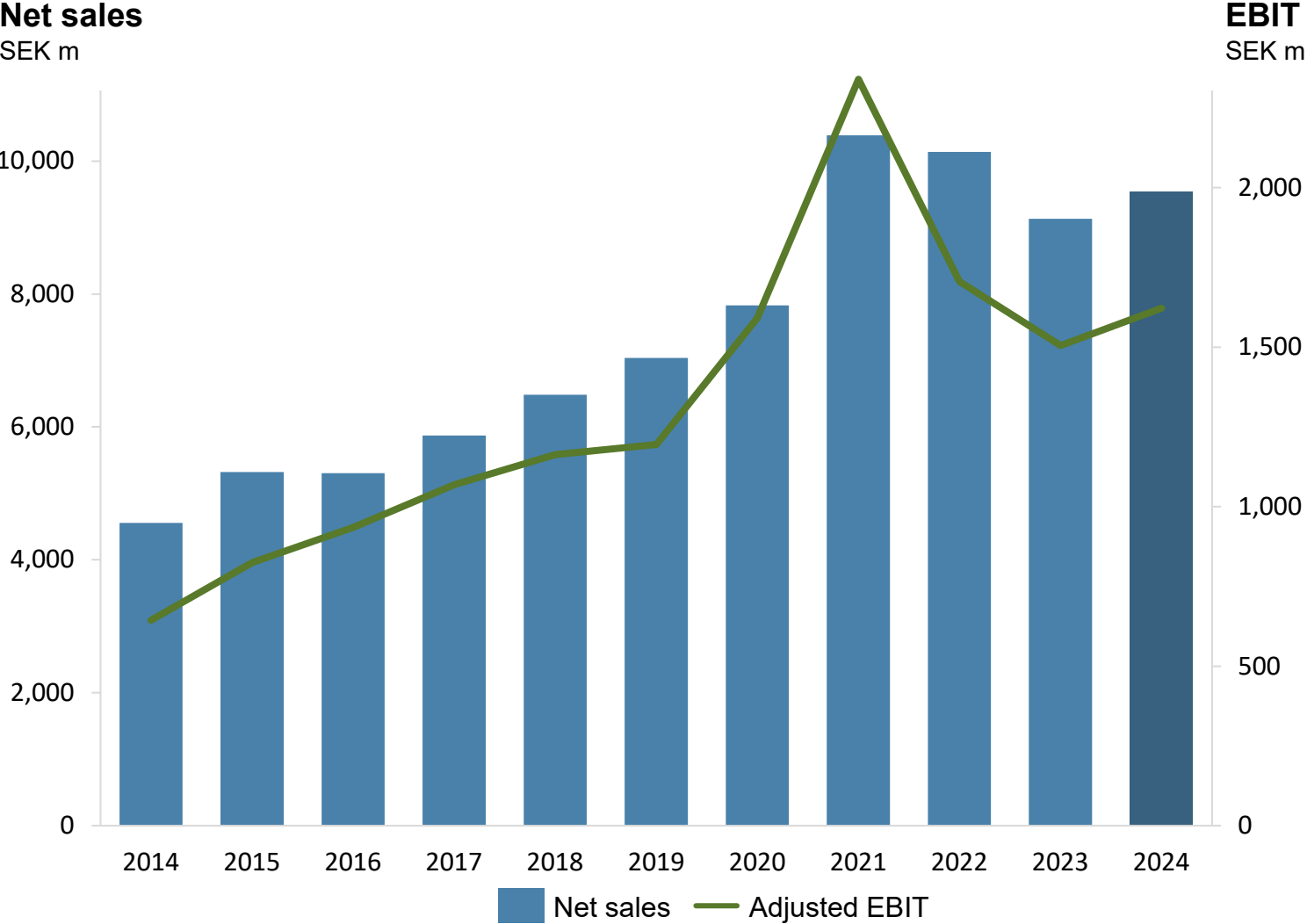
March 28, 2025

Mattias Ankarberg, CEO

Toby Lawton, CFO



# 2024 – Back to profitable growth



- 2024**
- Biggest product launch year in Thule’s history
  - Entered three new categories
  - Added five new DTC markets
  - Record recognition for design
  - Ranked highly for sustainability
  - Net sales SEK 9.5b
  - EBIT margin 17.0%

2 Note: 2024 EBIT adjusted to exclude the one-off transactions costs of SEK 100m related to the Quad Lock acquisition in Q4 2024



# Focus 2025 – Continue to drive long-term growth strategy

## Well positioned in challenging market

- Generally tough market continues 2025/Q1, particularly in North America and for RV OE
- Better market in Europe and premium bike related products
- New Thule products drive growth also in a tougher market
- Own factories in Europe and US and a wide product portfolio limit impact of supply chain uncertainty including potential tariffs

## Clear priorities 2025

1. Product development – record launch pace continues 2025, more front loaded to capture more of high season
2. More categories – scale up newly launched dog transportation and child car seats, grow acquired performance phone mounts
3. Consumer visibility – show more to sell more, expand DTC
4. Supply chain efficiency – increased efficiency funds growth, target to reduce inventory by additional SEK 200m in 2025





# Thule Force – upgrading our best mid-price roof top box





# Thule Santu – rear-of-car innovation for bike and cargo





# Thule Verse – Bike carrier with modern aesthetic for NA





MOUNTAIN BIKE GEAR

# Thule's All-New Platform Hitch Bike Carrier Is Stronger and Easier To Use

Thule introduces Thule Verse, an all-new hitch-mounted bike carrier for mountain bikers.

Deven McCoy • Mar 4, 2025



*“You can always count on Thule bike carriers for outstanding bike protection and security; the Thule Verse is the pinnacle.”*

Photo: Thule

The all-new Thule Verse is now available in North America and offers a broader range of bike fitments, quality-of-life features, and even more carry capacity than its predecessors.



*“Thule Verse sets the new standard for safety, durability, and ease of use for high-mounted platform bike carriers.”*

(Photos / Thule Group)

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## Thule Hits a High Note with New Verse Hitch Bike Carrier



# Q&A





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