

# Investor update

June 16, 2025

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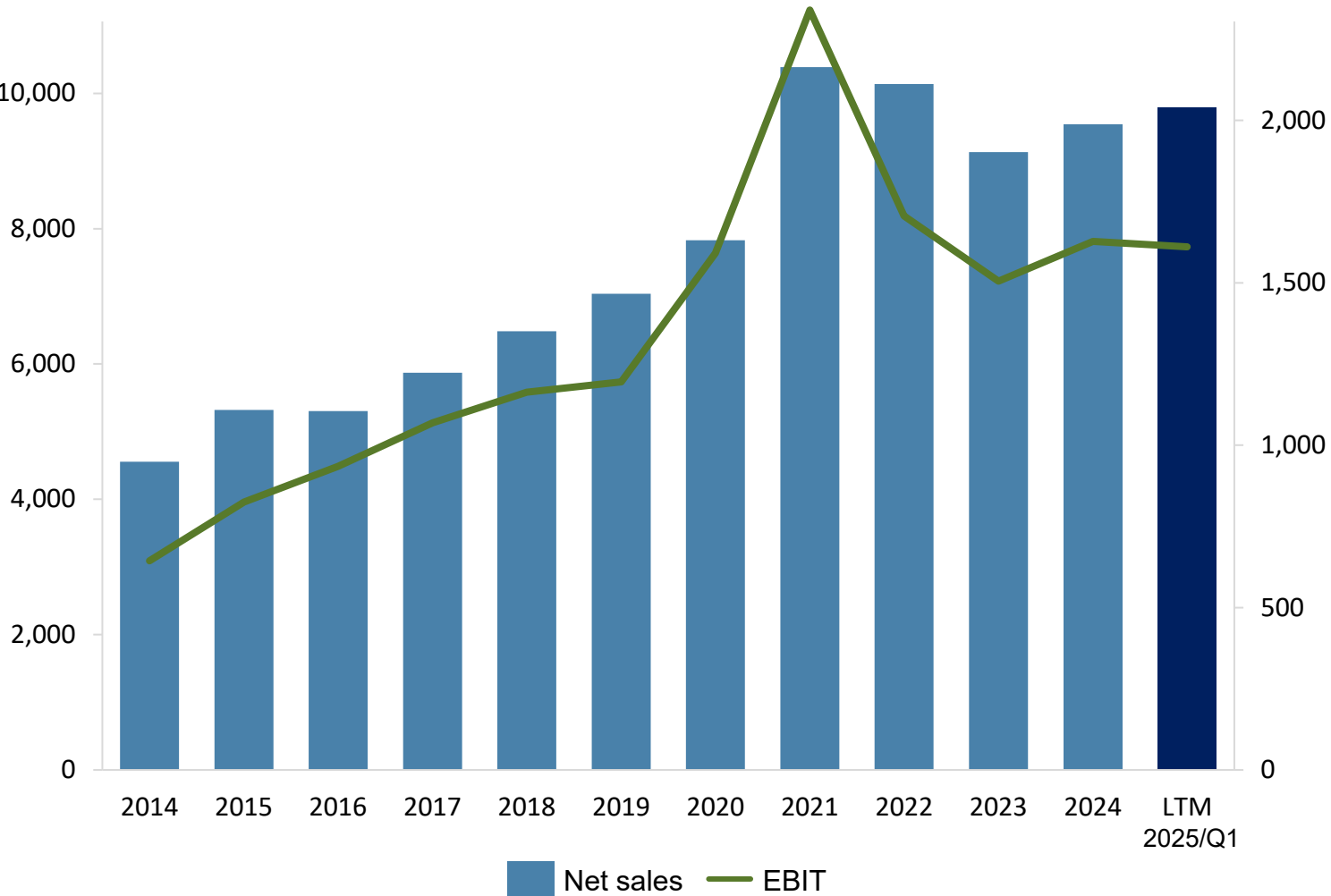




# 2025/Q1 – Continued profitable growth

Net sales  
SEK m

EBIT  
SEK m



**2024**

- Net sales SEK 9.5b
- EBIT SEK 1.6b
- EBIT margin 17.0%

**2025/Q1 LTM**

- Net sales SEK 9.8b
- EBIT SEK 1.6b
- EBIT margin 16.5%

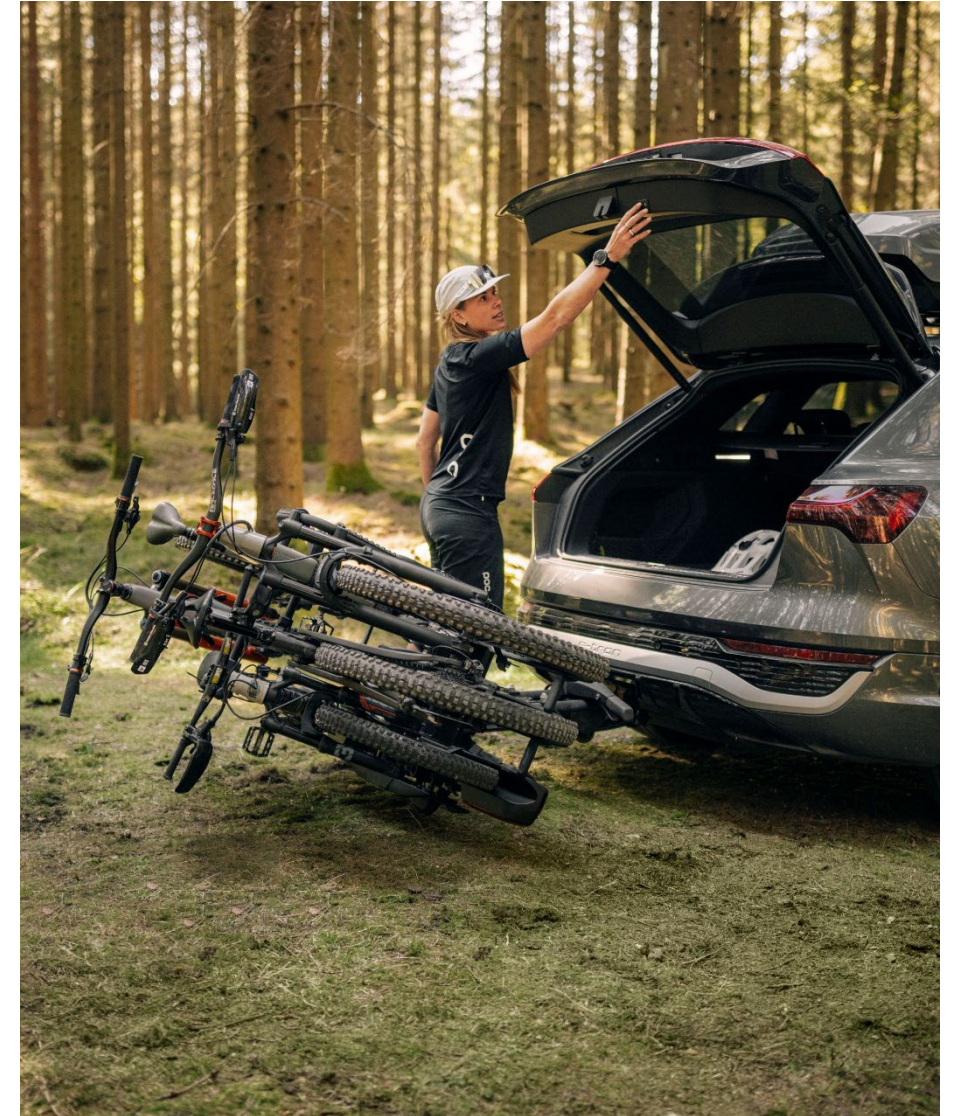
# Focus 2025 – drive long-term growth strategy in a tough market

## Well positioned in a tough market

- Weak North American market and cautious behavior across the world, expected to continue
- Thule is well positioned: global market leaders in our key categories, premium products to enthusiast consumers, own manufacturing in both Europe and USA, and new Thule products and categories drive growth
- Changes made in North America (organization, growth priorities, costs and pricing) to drive profitable organic growth in a weak market

## Clear priorities for 2025

1. Product development – high pace also 2025, front loaded to capture more of high season, increased focus on attractive pockets in North Am
2. More categories – scale up newly launched dog transportation and child car seats in Europe, 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



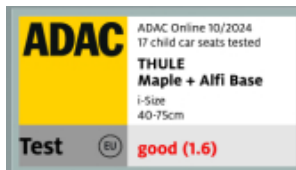
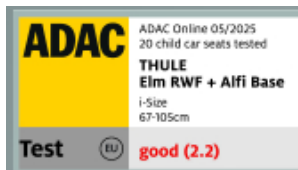
# Thule wins Europe's most recognized car seat consumer test – again!

German test institute ADAC's test is Europe's most recognized car seat test, widely regarded for rigor and high standards

Thule Elm RWF, for children 6 months to 4 years old, test winner in the May 2025 test

Thule Maple and Thule Alfi, car seat for infant + base, were test winners in the Oct 2024 test

**Thule recognized as the #1 brand to eliminate misuse**





# Recognition for product design continues

## Ten new Red Dot Awards in 2025

adding to seven new iF Design awards received 2025/Q1

- **Thule Easyfold 3** – new standard in flexibility and ease for transporting various bike types, including e-bikes
- **Thule OutPace** – lightweight and compact bike carrier designed to merge ease of use with performance
- **Thule Aion** – bag collection offering versatile storage, recycled materials, and features for daily life and global travel
- **Thule Paramount** – commuter backpack with functionality and comfort to get around town safely and with ease
- **Thule Glide 3** – lightweight aerodynamic all-terrain jogging stroller crafted specifically for running enthusiasts
- **Thule Spring 2** – upgraded flexible and functional stroller that makes your daily life easier
- **Thule Chariot Air Purifier** – transforms bike trailers into a mobile clean air environment for children
- **Thule Subsola** – modular panels to enhance the living space around compact vans, connecting seamlessly to the awnings
- **Thule VeloTrack** – enables van transportation of e-bikes and other heavier bikes, while still allowing rear door access
- **Thule VeloSwing** – swing-away towbar enabling vans to use same bike carriers as for cars – with access to rear doors





# Thule Glide 3 – award-winning running stroller getting better





# Thule Outpace – new best mid-price foldable bike carrier





## Thule Cappy – crash tested dog harness





# Q&A





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