

# Pre-quarter update

17 June 2026

Mattias Ankarberg, CEO  
Toby Lawton, CFO

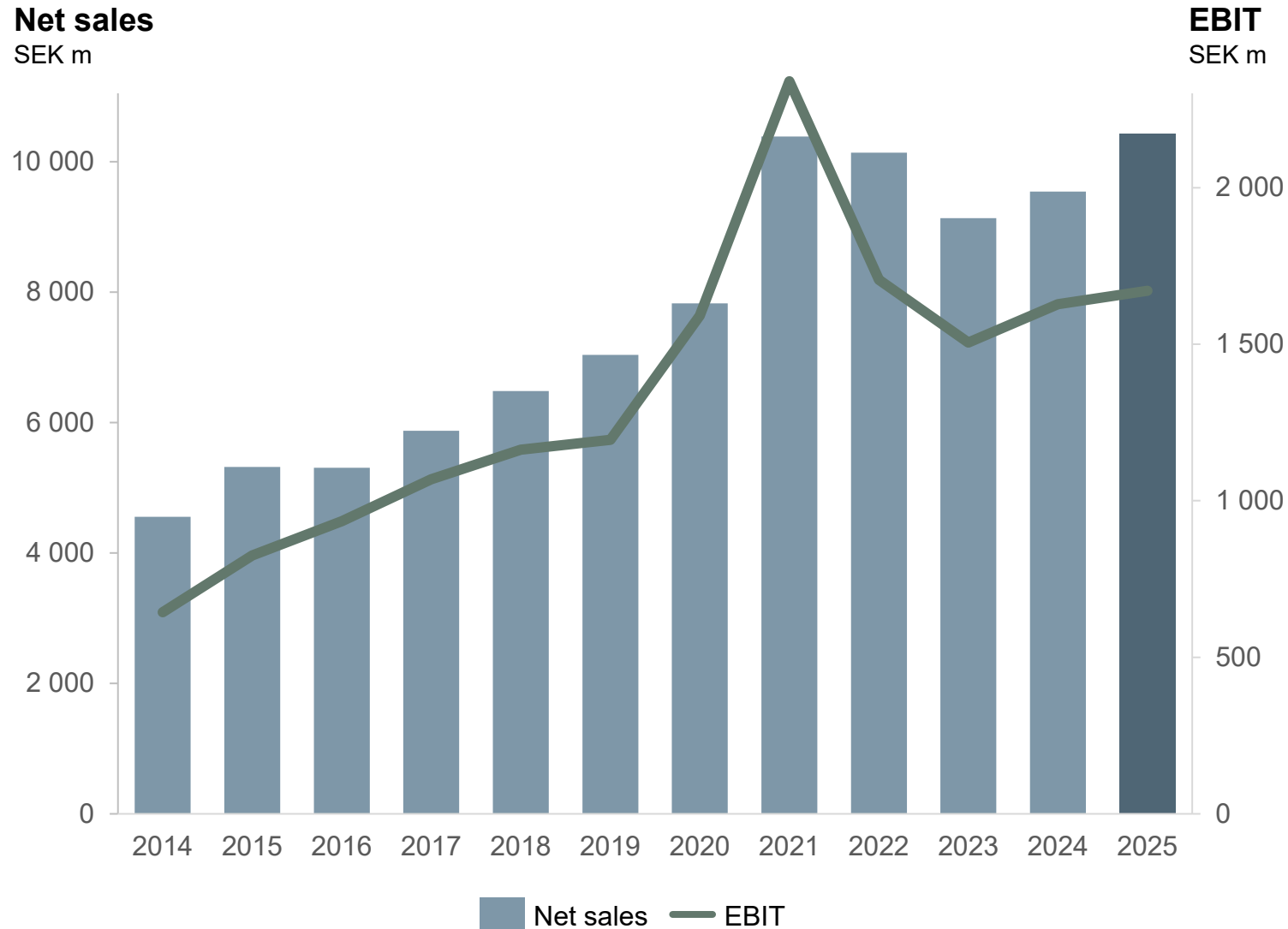


## Good start to the year

- Good start to the year – organic growth 4% and improved profitability
- Growth is driven by our focus on building Champion categories
- Fastest growth in the Active with Kids & Dogs product category
- N Am continued in the right direction, despite challenging market
- Recognized again for outstanding product design



# Long term profitable growth



## 2026/Q1 LTM

- Net sales SEK 10.3b
- Adj. EBIT SEK 1.7b
- Adj. EBIT margin 16.4%

# Expansion in the dog transportation market through the acquisition of curli

- Leading position in premium dog harnesses, in particular for smaller dogs
- Complements Thule's product range for dog transportation, launched in 2024
- Will be integrated under the Thule brand
- Harnesses for larger dogs under the Thule brand will be launched in the fall 2026
- Multiple of 7x curli's EBIT for 2025

Sales: CHF 6.4m (SEK 75m)  
EBIT: 20%

Distribution in app. 60 countries,  
with a majority of sales from  
Europe and North America



# Focus 2026: build Champions and drive efficiency gains

## Well positioned in a tough market

- Continued cautious consumers and retailers, particularly in N Am
- Improving market conditions in RV Products
- Thule well-positioned and moving into high season with upgraded product portfolio, fast growth in newest categories and lower cost levels

## #1: Build bigger and more Champions

- Launch new and upgraded products to grow existing Champion categories
- Add more Champions by growing product portfolio and presence in dog transportation, car seats and all-terrain & running strollers
- Turn Bags by focusing on outdoor products and functional accessories
- Sell more of what we have by reaching a bigger consumer audience, incl. further DTC growth and scaling new presence in Australia

## #2: Efficiency gains and scale effects

- More focused R&D spend 2026 – more on Champions, lower total
- Further supply chain efficiency gains 2026 through e.g., additional insourcing, product technology platforms
- Continue reduce structural cost: e.g., automate Poland DC for go-live 2027, expected annual cash savings SEK 100m with full effect 2028



# Product launches 2026 support focus on champions

## Grow our no 1 positions – our champion categories

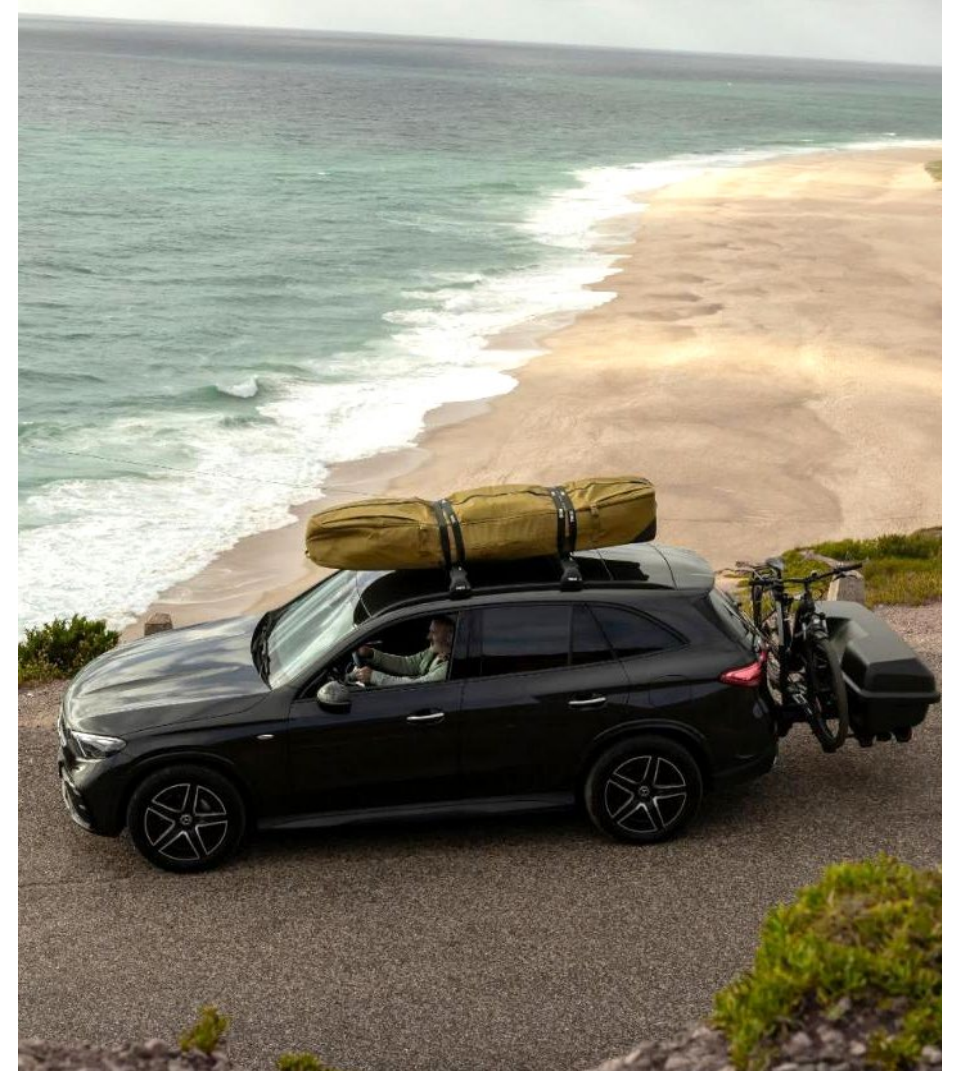
- Thule Epos ParkSecure – our most premium bike carrier gets better
- Thule Vero – premium hitch bike carrier built for heavier bikes
- Thule VeloLite – new entry level bike carrier, first ever 1-bike version
- Thule VeloSpace 3 – upgraded versatile carrier for heavier bikes
- Thule Pulse 2 – refreshed version of our entry level roof box

## Build out our next generation champion categories

- Thule WideSky – hardshell rooftop tent with low profile and fast setup
- Connected car seats – sensor-based feedback to prevent misuse
- Thule Elivo – our first dog basket for the bike

## Focus bags on outdoor and functional accessories

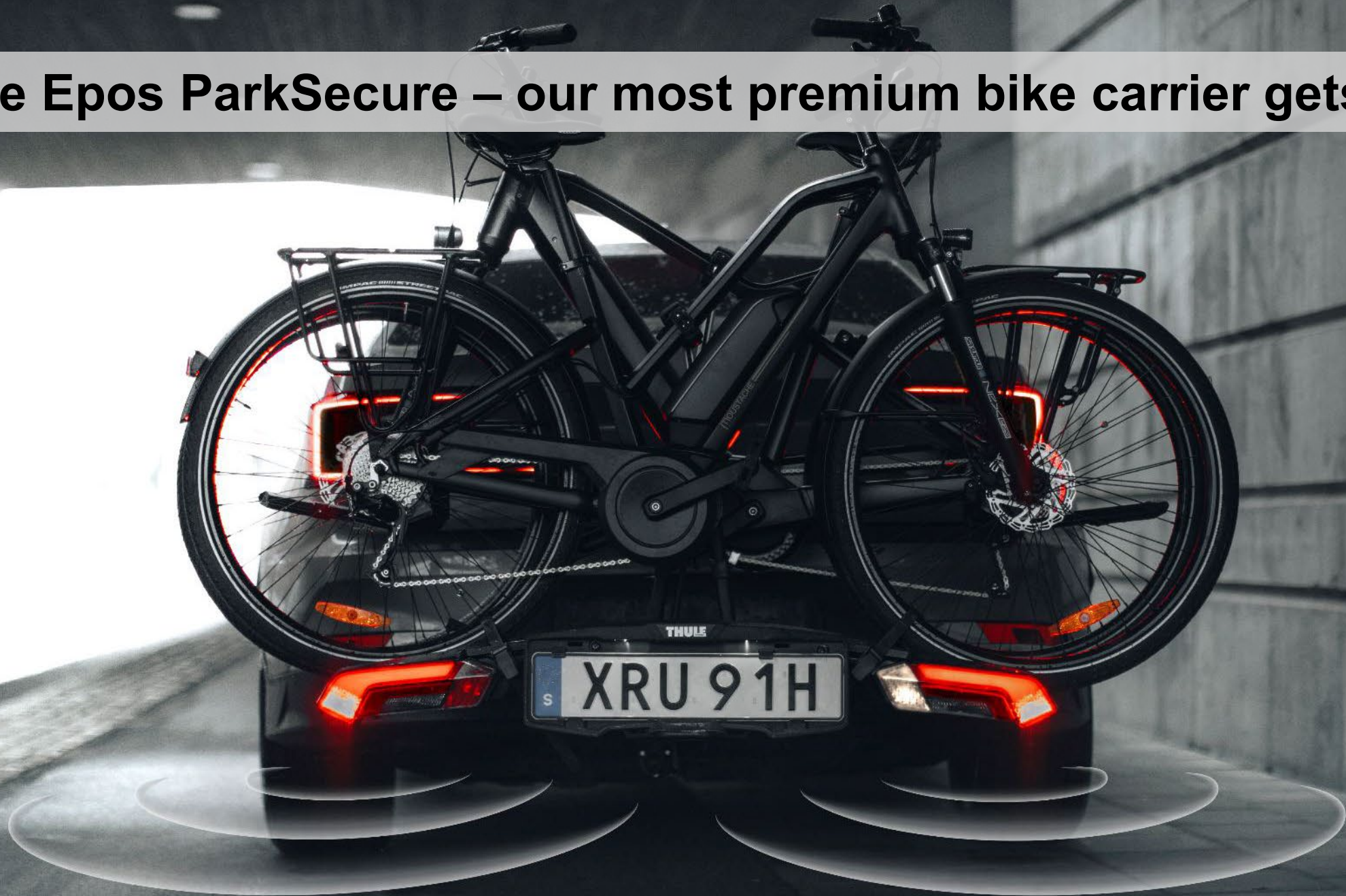
- Thule EnRoute – refresh of best-selling backpack collection
- Thule InLock – innovative new bike commute bag and rack solution
- Thule Chasm Gear Haulers – extending best-seller into storage & org



# Thule Vero – premium hitch bike carrier built for heavier bikes



# Thule Epos ParkSecure – our most premium bike carrier gets better



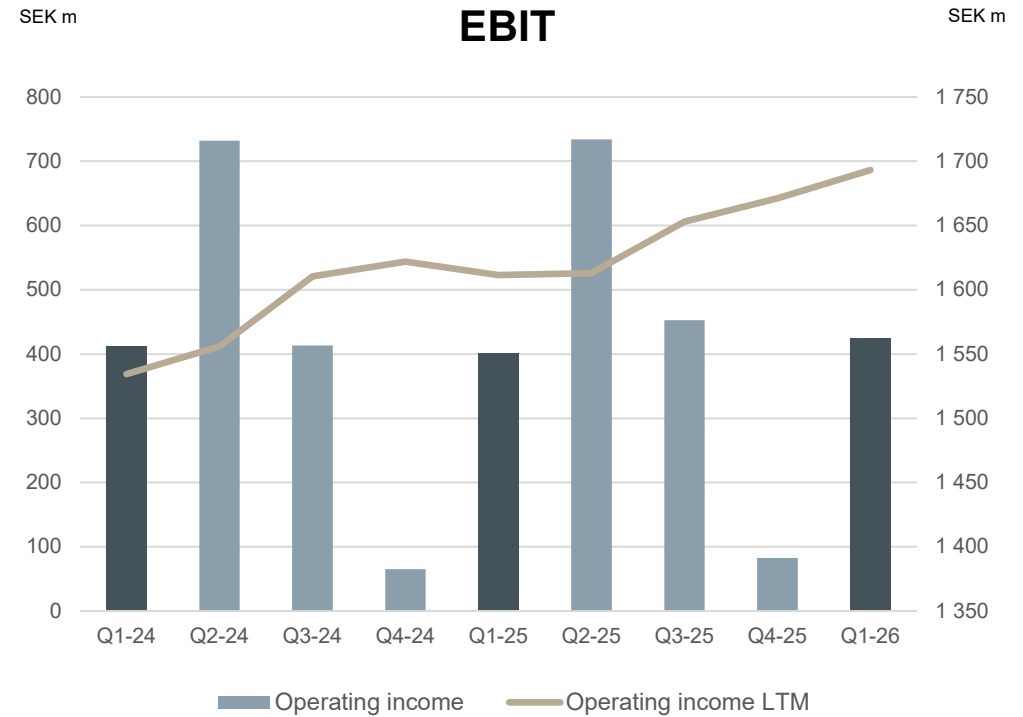
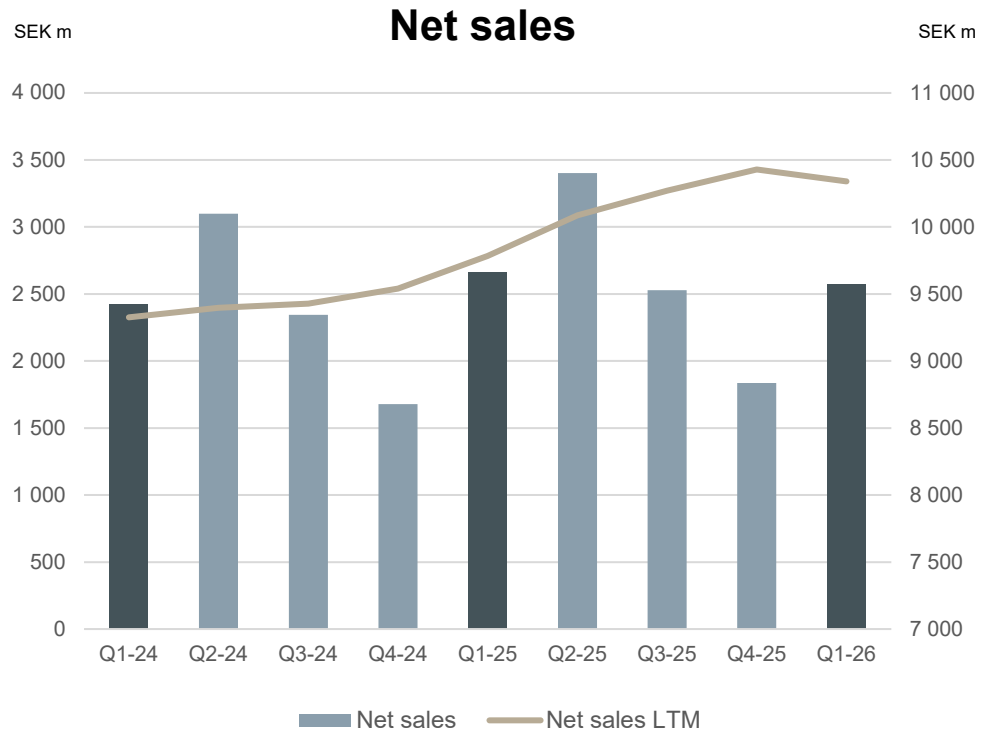
## Thule Pulse 2 – refreshed version of our entry level roof box



# Thule WideSky – a front-row seat to the outdoors



# Quarterly overview



# Q&A



**THULE**  
*SWEDEN*