

Pre-quarter update

23 September 2026

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Toby Lawton, CFO

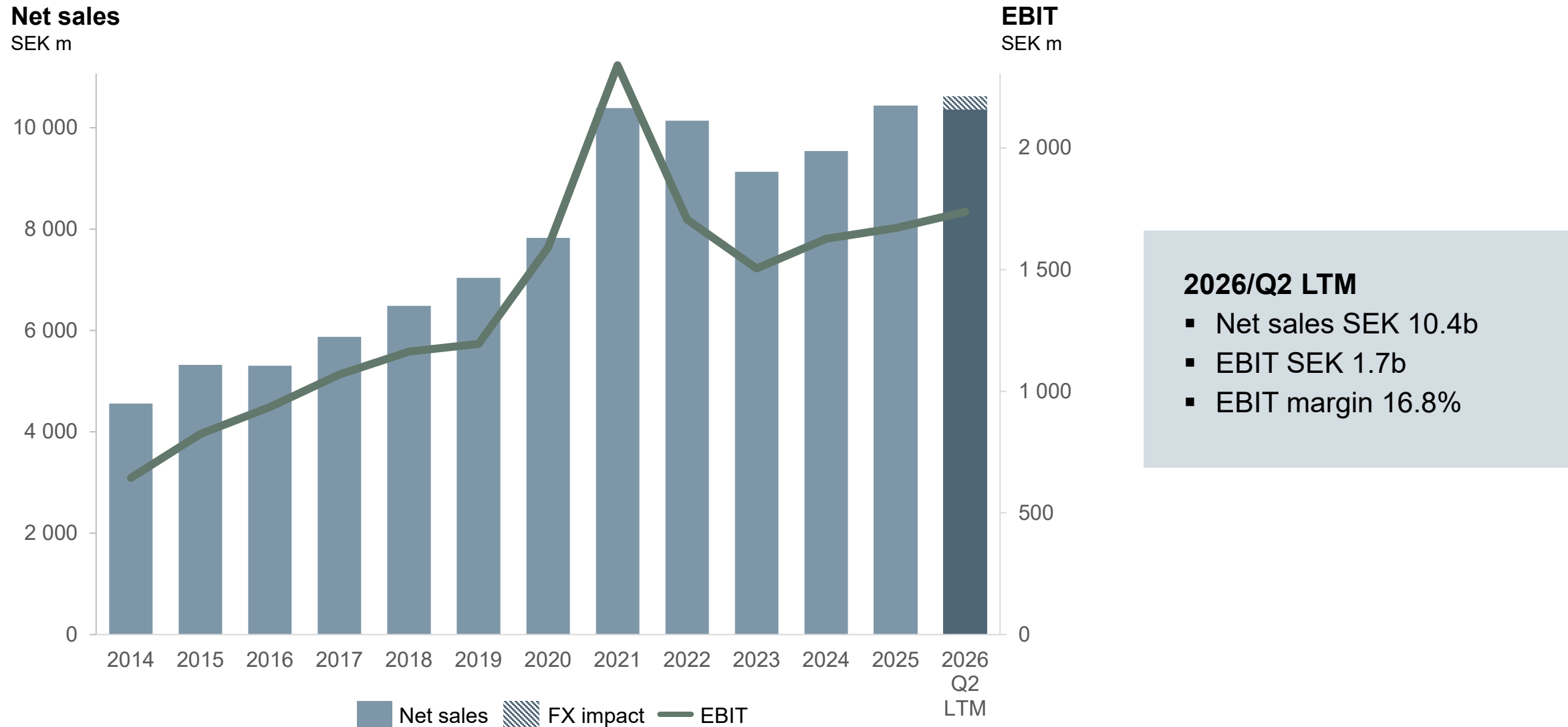


Positive development continues in peak season

- Organic growth and increased profitability in biggest quarter
- Focus on building Champions and driving efficiency gains gives results
- Growth in all four product areas, fastest growth in Active with Kids & Dogs
- Acquisition of curli, leader in premium dog harnesses



Long term profitable growth



Focus 2026: build Champions and drive efficiency gains

Focus on Champions and efficiency gains deliver results

- Organic growth and increased profitability 2026/H1, despite tough market
- Impact of Middle East conflict on already cautious consumers
 - RV registrations decline following period of improved market conditions
 - More consumers expect to spend summer vacations close to home
 - North Am still toughest market
- Raw material cost increases to be mitigated by price increases 2026/Q3

#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

#2: Efficiency gains and scale effects

- More focused R&D spend 2026 – more on Champions, lower total
- Supply chain efficiency gains, e.g., insourcing, technology platforms
- Continue reduce structural cost, incl. automate Poland DC, go-live 2027



Product launches 2026 support focus on champions

Grow our no 1 positions – our champion categories

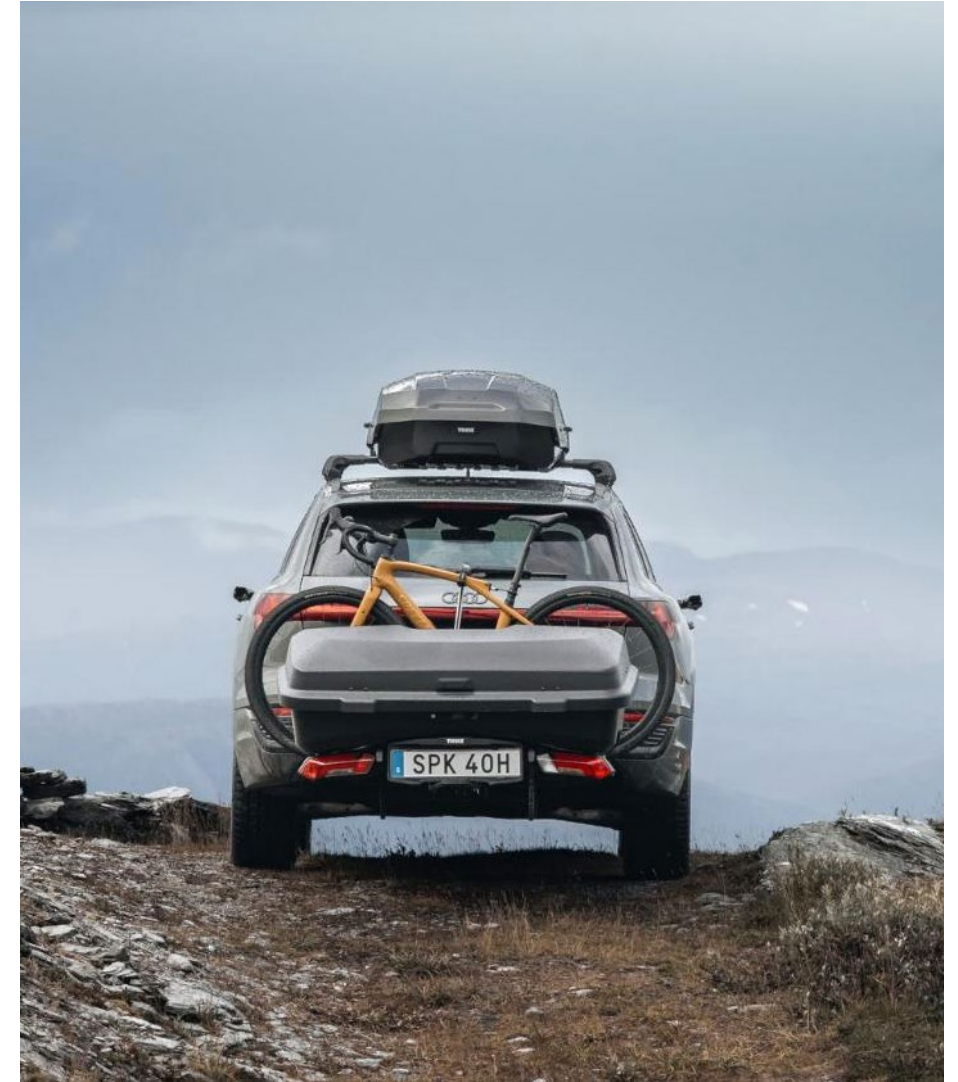
- Thule Epos ParkSecure – our most premium bike carrier gets better
- Thule Vero – premium hitch bike carrier built for heavier bikes
- Thule VeloLite – new entry level bike carrier, first ever 1-bike version
- Thule VeloSpace 3 – upgraded versatile carrier for heavier bikes
- Thule Pulse 2 – refreshed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

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 VeloLite – new entry level bike carrier, first ever 1-bike version



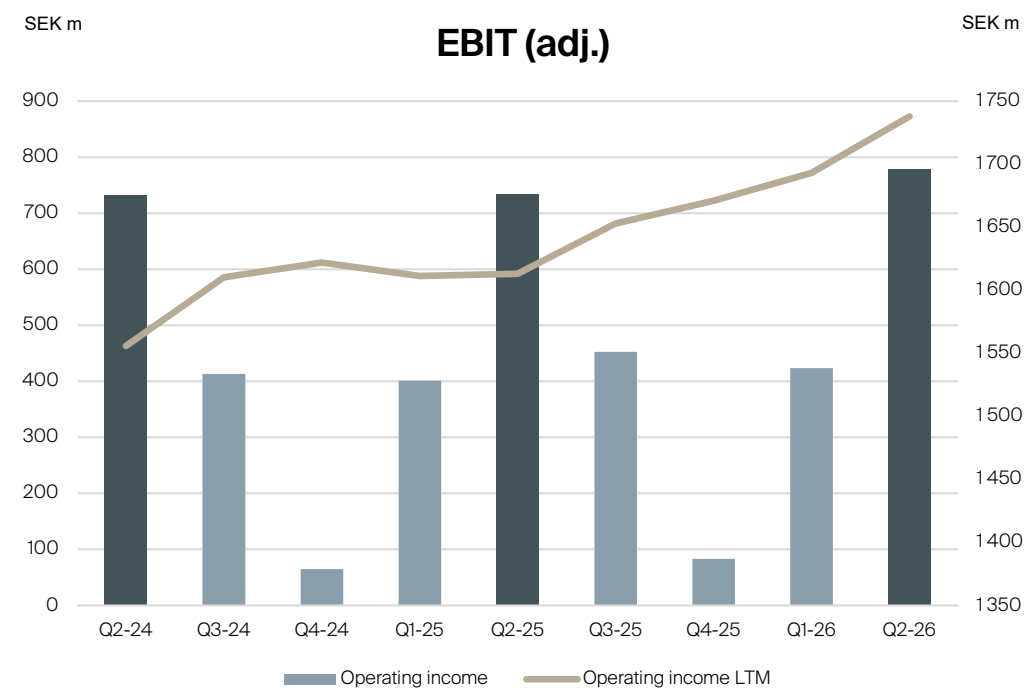
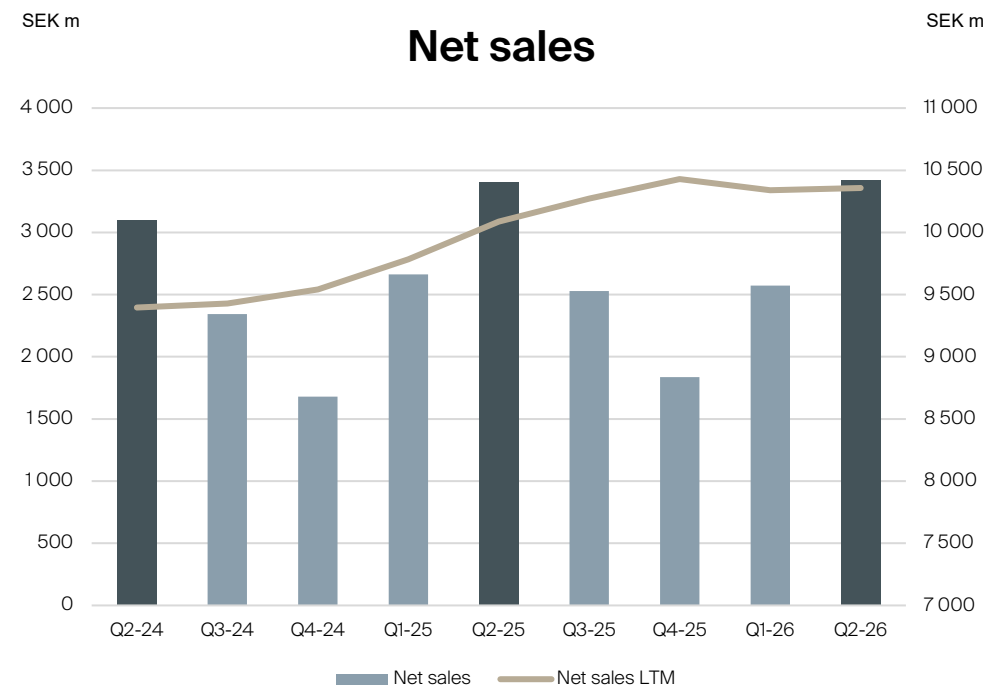


Connected car seats – sensor-based feedback to prevent misuse

Thule Dart – premium harnesses for larger dogs



Quarterly overview



Q&A



THULE
SWEDEN