

A man in a kayak is positioned on a rocky shore, looking out at the ocean. Next to him is a silver Land Rover with a Thule roof rack system installed. The roof rack holds a kayak and a tent. The scene is set against a backdrop of a rocky coastline and a cloudy sky.

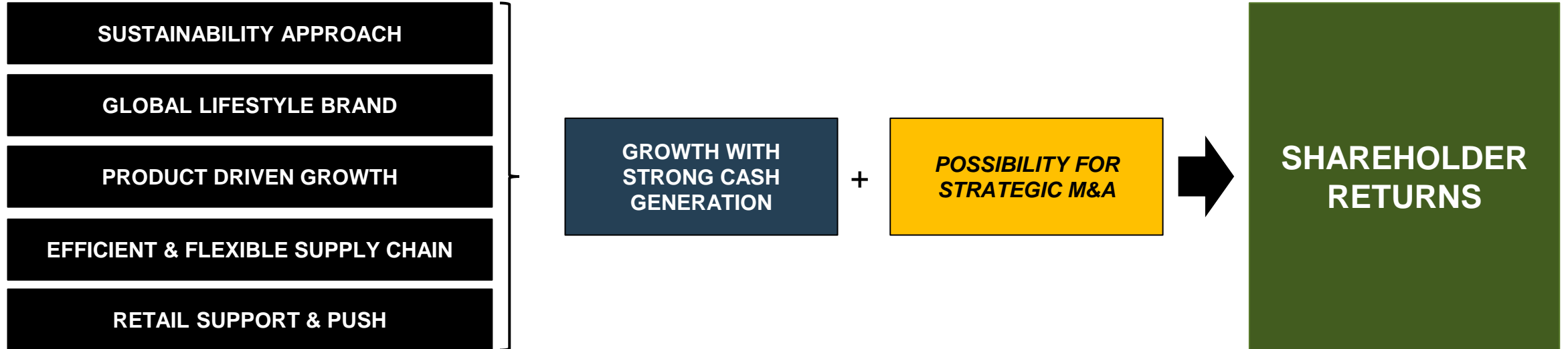
Thule Group

A global lifestyle company

Handelsbanken Outdoor
Seminar, March 17, 2022

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Thule Group: A lifestyle company focused on sustainable profitable growth



Thule Group: Updated Long-term Targets 2021-2030 (presented April 2021)

REVENUE	Double sales by 2030	<div data-bbox="1635 171 2451 282">SUSTAINABILITY</div> <div data-bbox="1635 282 2451 1272">Meet ambitious 2030 Science Based Targets for reduction of greenhouse gas emissions</div>
PROFIT	Maintain >20% EBIT-Margin	
CASH DIVIDEND	>75% of annual Net Income	

Sustainability: Always an integral part of our operations, now more than ever

Ambitious Environmental Targets



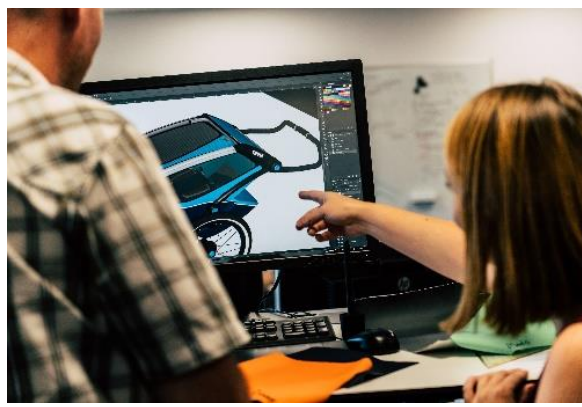
Supply Chain Ethics in everything we do



Strong Community Engagement

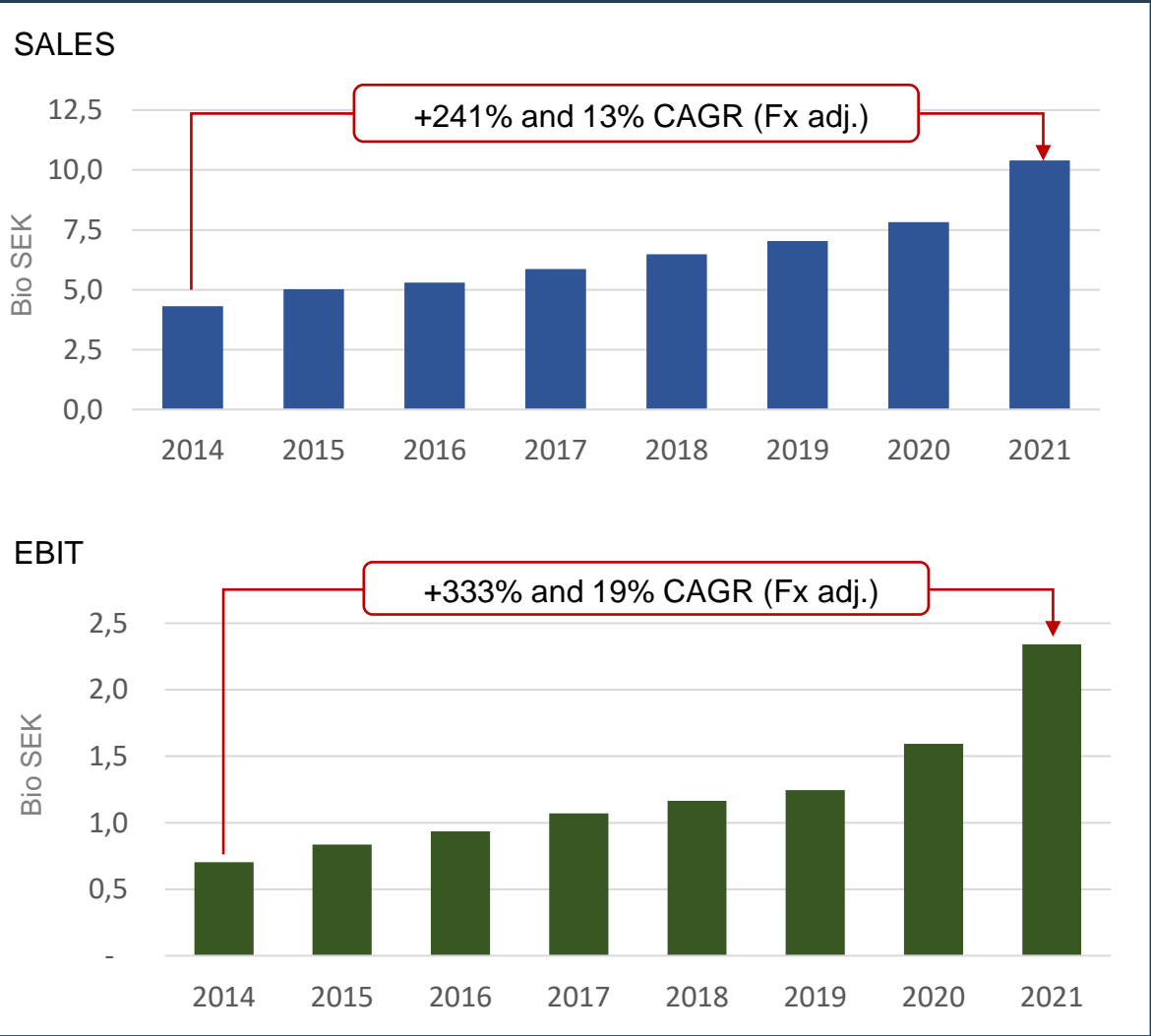


Products that are designed with a Life Cycle approach, safe, of high quality and that enable active lives

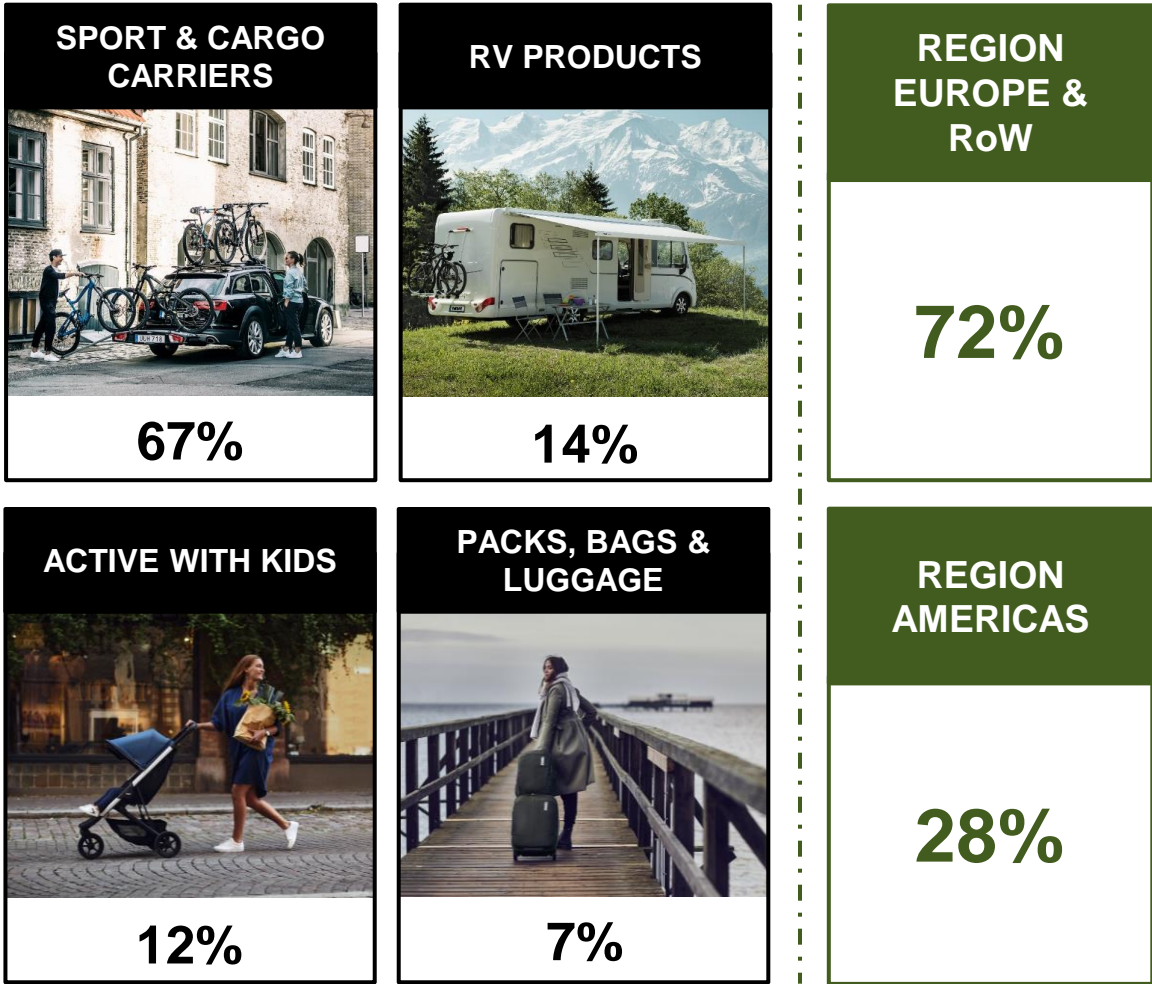


Sales Growth: Proven growth capabilities supported by long-term trends

Sales and EBIT Growth (2014-2021)



Share of Sales 2021



Sport&Cargo Carriers: Activities close to home perfect for leading portfolio



RV Products: Market leader in Europe helped by active staycation trend



Active with Kids: Market leader in bike related and growing fast in strollers



Packs, Bags & Luggage: Growth in sport related and everyday bags



Investments to meet recent and future demand growth

- Sales growth above expectation the last 2 years
- We will enter new product categories in coming years
- Service demands from retailers continue to rise
- Direct to Consumer will be fastest growing channel
- We want to offer our high pre-pandemic service levels
- **Continued heavy push in Product Development with Focus in Hillerstorp, Sweden**
- **Focused investments in Assembly Plants and Distribution Centers coming 3 years**



The future looks bright...even if the world around us is shaky

- Growth focused strategy remains unchanged
 - Great Product Development competence – with more resources and tools
 - Globally known brand – with better online marketing tools
- Positive macro trends for current core categories
 - Product development push to fuel growth
 - New Product Category entries
- Flexible efficient Supply Chain to meet demand
 - With suppliers
 - In our own 9 assembly plants
- Closer relationship with Consumers
- Scalable back-end organization



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ACTIVE LIFE, SIMPLIFIED.