

DOMETIC ACQUIRES VALTERRA PRODUCTS, LLC

On April 22, 2021, Dometic entered into an agreement to acquire Valterra Products, a leading North American provider of service and aftermarket products to the RV and CPV industries, including solar power solutions.

SUMMARY

- The acquisition of Valterra broadens Dometic's position in Service and Aftermarket through new products, a broader distribution network and strengthened market presence
- The acquisition also significantly increases Dometic's presence in the fast-growing market for mobile solar power solutions through the brand Go Power!
- In 2020, Valterra's sales were approximately USD 94 million with a good operating margin and an organic sales growth of 12%.
- The transaction is expected to be accretive to Dometic's EPS from start. The transaction price is not disclosed.

DESCRIPTION OF VALTERRA PRODUCTS

Valterra is a leading North American provider of service and aftermarket products, consumables and accessories for the RV industry, which represents almost 90% of the company's sales, as well as other industries such as CPV. Its product categories include solar power solutions, sewer and sanitation products, power cords and other electrical products and accessories. The company's products, sold under a variety of brands, including Valterra and Go Power!, are widely recognized as leading brands in their respective categories. Approximately 2/3 of the sales are derived from service and aftermarket customers, supported by a large and growing installed base of vehicles in the RV and CPV industry.

2020 sales were approximately USD 94 million with a good operating margin and an organic sales growth of 12%.

Founded in 1981, Valterra has approximately 550 employees with offices in California, Florida and British Columbia and has its own manufacturing facility in Mexico.

BACKGROUND AND REASONS FOR THE TRANSACTION

Expansion in Service and Aftermarket is a strategic priority for Dometic, as it offers attractive market dynamics, strong earnings potential, good opportunities for further expansion and low cyclicity. Valterra supports this strategy with a wide range of service and aftermarket low-ticket sales products and a proven strong profitability. With Go Power!, Dometic is also significantly increasing its presence in the fast-growing market for solar power solutions tailored to a mobile outdoor lifestyle.

"I am pleased to welcome Valterra and its employees to Dometic. The acquisition is part of our strategy of strengthening our Service and Aftermarket position in the growing Outdoor industry. Valterra complements our product portfolio and strengthens our offer to make Dometic even more relevant to our current and future customers," says Juan Vargues, President and CEO of Dometic.

ABOUT DOMETIC

Dometic is a global market leader in branded solutions for mobile living in the areas of Food & Beverage, Climate, Power & Control and Other Applications. Dometic operates in the Americas, EMEA and Asia Pacific, providing products for use in recreational vehicles, pleasure and workboats, trucks and premium cars and for a variety of other uses. Our motivation is to create smart and reliable products with outstanding design. We sell our products in approximately 100 countries and we have a global distribution and dealer network in place to serve the aftermarket. Dometic employs approximately 7,200 people worldwide, had net sales of approximately SEK 18.5 billion in 2019 and is headquartered in Stockholm, Sweden.

The transaction price is not disclosed. The acquisition is fully financed via cash on hand and is expected to be accretive to Dometic's EPS from start.

Closing is expected to take place during the second quarter of 2021, pending regulatory approvals.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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This information is information that Dometic Group AB (publ) is obliged to make public pursuant to the Securities Markets Act. The information was submitted for publication at 07:00 CEST on April 22, 2021.

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