

2021

PRESS RELEASE

DOMETIC ACQUIRES ZAMP SOLAR

Stockholm, Sweden – May 26, 2021

On May 26, 2021, Dometic completed the acquisition of Zamp Solar, a leading North American manufacturer of innovative and high-quality mobile solar power solutions for the outdoor market.



ZAMP  SOLAR®

SUMMARY

- The acquisition of Zamp Solar broadens Dometic's position in the fast-growing market for mobile solar power solutions.
- In 2020, Zamp Solar's sales were approximately USD 14 million with a good operating margin and strong organic sales growth.

- The transaction is effective from today and is expected to be accretive to Dometic's EPS from start.

DESCRIPTION OF ZAMP SOLAR

Since its founding in 2010, Zamp Solar has rapidly become one of the leading North American manufacturers of innovative, high-quality mobile solar power solutions. Based in Bend (Oregon) and with more than 400 active customers, Zamp Solar serves several vertical end markets in the outdoor space.

Zamp Solar's products are known for their high-quality and recycled contents, and include solar panels, charge controllers, power boxes and various solar kits.

With 50% of net sales in service and aftermarket, total 2020 net sales were approximately USD 14 million with a good operating margin and strong organic sales growth. Zamp Solar has approximately 65 employees.



BACKGROUND AND REASONS FOR THE TRANSACTION

Expansion in the fast-growing market for mobile power solutions is a strategic priority for Dometic. The market demand for sustainable and effective off-grid mobile

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power solutions is rapidly increasing as more and more people spend time outdoors using a vehicle or boat as the base. This acquisition strengthens Dometic's presence, know-how and distribution network for mobile solar power solutions in North America.

"We are excited to welcome the Zamp Solar team to Dometic. Zamp Solar complements our earlier acquisitions in mobile power solutions and brings unique in-house design and manufacturing expertise. In addition to positioning Dometic at the forefront of vehicle electrification trends, mobile power solutions also address the critical need for people using powered products when experiencing the outdoor lifestyle. Our strategy for profitable expansion in Mobile Living is built on a combination of organic and acquisitive growth. This is our fifth announced acquisition this year and our pipeline of potential future acquisitions remains strong." says Juan Vargues, President and CEO of Dometic.

The acquisition is fully financed via cash on hand and is expected to be accretive to Dometic's EPS from start.

The transaction price is not material in relation to Dometic's market capitalization and is not disclosed. The transaction is structured as a simultaneous sign and close and is effective from today. Zamp Solar will be reported as part of segment Americas.

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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, trucks and premium cars, pleasure and workboats, 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 6,500 people worldwide, had net sales of more than SEK 16.2 billion (USD 1.8 billion) in 2020 and is headquartered in Stockholm, Sweden.

For more information on Dometic, please visit: <http://www.dometic.com>.

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