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**REVOLUTIONRACE PASSING
SEK 1 BN IN NET SALES (R12M)!**

"Our continued success is attributable to our very strong focus on customers. With 95 percent growth, we broke the SEK 1 billion mark on a rolling 12- month basis, while improving our EBIT for the quarter by 124 percent" - Pernilla Nyrensten, CEO and co-founder



IMPORTANT INFORMATION

This presentation may contain forward-looking statements. All statements other than statements of historical fact included in the presentation are forward-looking statements. Forward-looking statements give the company's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business and are based on numerous assumptions regarding the company's present and future business strategies and the environment in which it will operate in the future. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements inherently involve known and unknown risks, uncertainties and other important factors beyond the company's control that could cause the company's actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements.



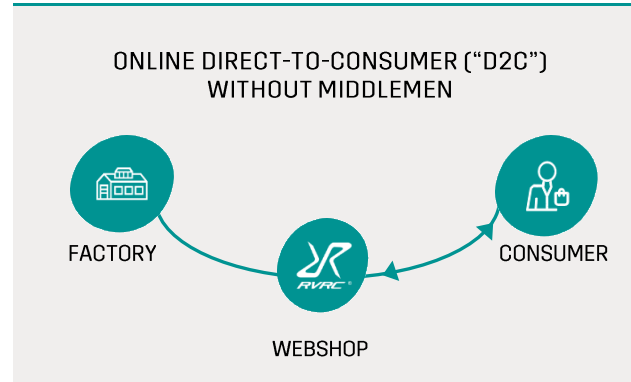
THIS IS REVOLUTIONRACE

REVOLUTIONRACE IS A DIGITAL NATIVE GLOBAL D2C ACTIVE OUTDOOR LIFESTYLE BRAND

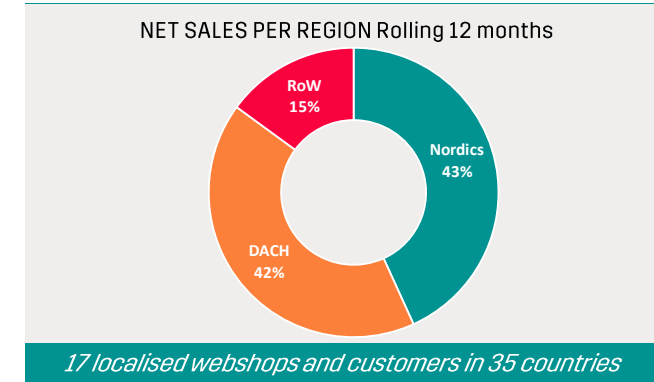
Great products with unmatched value...



...enabled through digital D2C business model...



...sold globally...



...with 360 digital marketing...



...to highly engaged and loyal customers...

+300,000
PRODUCT REVIEWS

4.6 ★★★★★

Trust Pilot: 4.2

"We strive to be the most reviewed active outdoor active lifestyle brand in the world"

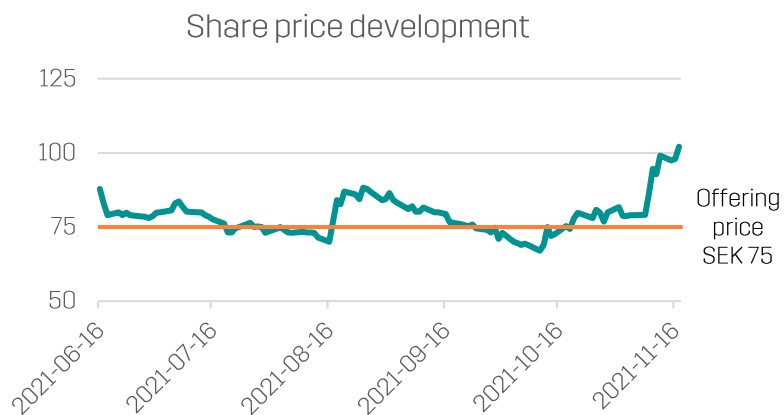
...resulting in impressive financial performance

	R12 (Sept. 2021)	R12 (Sept. 2020)	Q1 21/22	Q1 20/21
Net sales (MSEK)	1,021	433	254	131
Growth	136%	38%	95%	55%
Adj. EBIT margin	28.2%	21.7%	28.0%	24.3%
# of orders	1,326,232	592,737	320,430	170,425
AOV (SEK)	770	730	793	766

SET OUT TO REVOLUTIONISE THE OUTDOOR INDUSTRY WITH GREAT FIT, AWESOME PRODUCTS AND UNMATCHED VALUE

REVOLUTIONRACE FACTS

- First day of trading June 16, 2021
- Offering of secondary shares – 33.5% of total shares
- Diversifying shareholder base and providing company access to capital markets
- Creating liquidity in the shares
- Enabling customers becoming shareholders

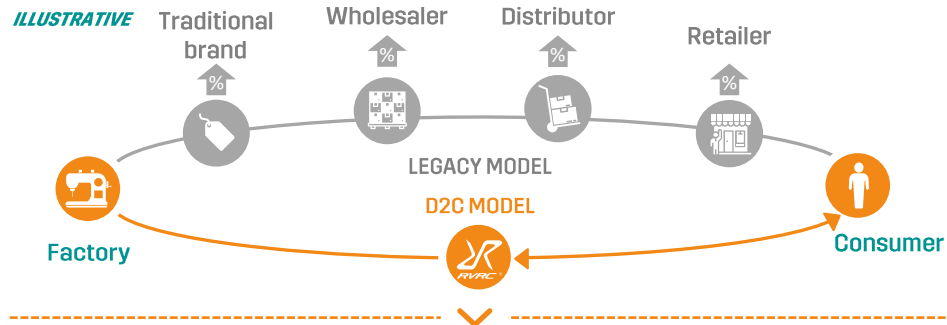


Founders: Pernilla and Niclas Nyrensten
 CEO: Pernilla Nyrensten
 Chairman: Paul Fischbein
 Ticker: RVRC
 Exchange: Nasdaq Stockholm - Mid Cap

Top 15 shareholders Oct 31, 2021	Holding	
	Shs (M)	%
Altor	41,0	36,3%
Nyrensten Global Holding	29,9	26,5%
Capital Group	6,0	5,3%
Swedbank Fobur Fonder	4,2	3,7%
Handelsbanken fonder	3,8	3,3%
BlackRock	3,7	3,2%
C WorldWide AM	3,3	2,9%
Ophir	2,3	2,1%
Enter fonder	2,3	2,0%
AFA Försäkring	1,8	1,6%
Lancelot AM	1,1	1,0%
Arbetsmarknadets Tillaegspension (ATP)	1,1	1,0%
3:e AP	1,1	0,9%
Magnus Dimert	0,7	0,7%
Norron Fonder	0,7	0,7%
Top 15 total	102,9	91,1%
Other	10,1	8,9%
Total	112,9	100,0%



LEVERS THAT EXPLAIN THE SUCCESS OF D2C



RevolutionRace	Traditional brands
Retail price: EUR 99	Retail price: EUR 199
PROFIT (Illustrative)	PROFIT (Illustrative)
Opex	Margin cut for middlemen
Landed cost	Opex
	Landed cost

100% MARGIN RETENTION

KEY D2C SUCCESS FACTORS

- UNMATCHED PRODUCT VALUE FOR CUSTOMERS AND HIGHER MARGIN FOR RVRC
- SHORT TIME-TO-MARKET FOR NEW PRODUCTS AND NEW GEOGRAPHIES
- SOCIAL MEDIA MARKETING EXPERT
- EXCEPTIONAL DIRECT CUSTOMER DIALOGUE AND GLOBAL ENGAGED BRAND COMMUNITY
- GREAT CUSTOMER EXPERIENCE
- FLEXIBLE AND SCALABLE BUSINESS MODEL
- 100% BRAND CONTROL
- FULL CUSTOMER DATA OWNERSHIP OPTIMISING PLATFORM
- EXCLUSIVE CHANNEL – LOYAL CUSTOMER BASE

One of the leading brands for outdoor pants with evolving product assortment



Pants



Jackets



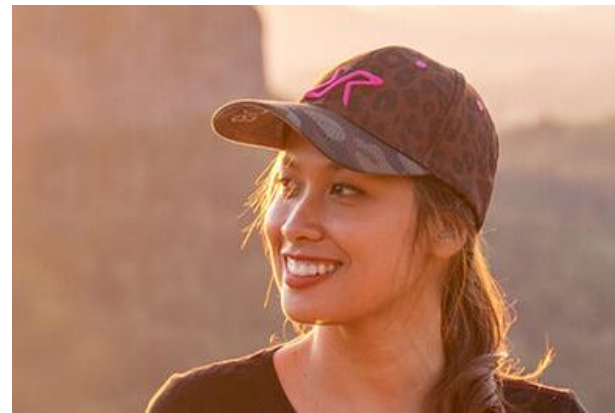
Midlayers



Baselayers



Accessories



~75%

y-o-y running assortment – well-received and long-lasting products

Limited volume for seasonal products

Near term upcoming categories include shoes (end Q2) and backpacks (Q3)

Dynamic 3PL logistics structure for future growth

- HQ strategically located in Borås and fulfilment in Borås and Oberhausen

Swedish DC in Borås

- 3PL: Dream Logistics
- Full assortment
- Serves all markets
- 7/27k sqm used

	Orders	SKUs
Now	~60% of orders	~100%
Target H2 2021	~40% of orders	~100%

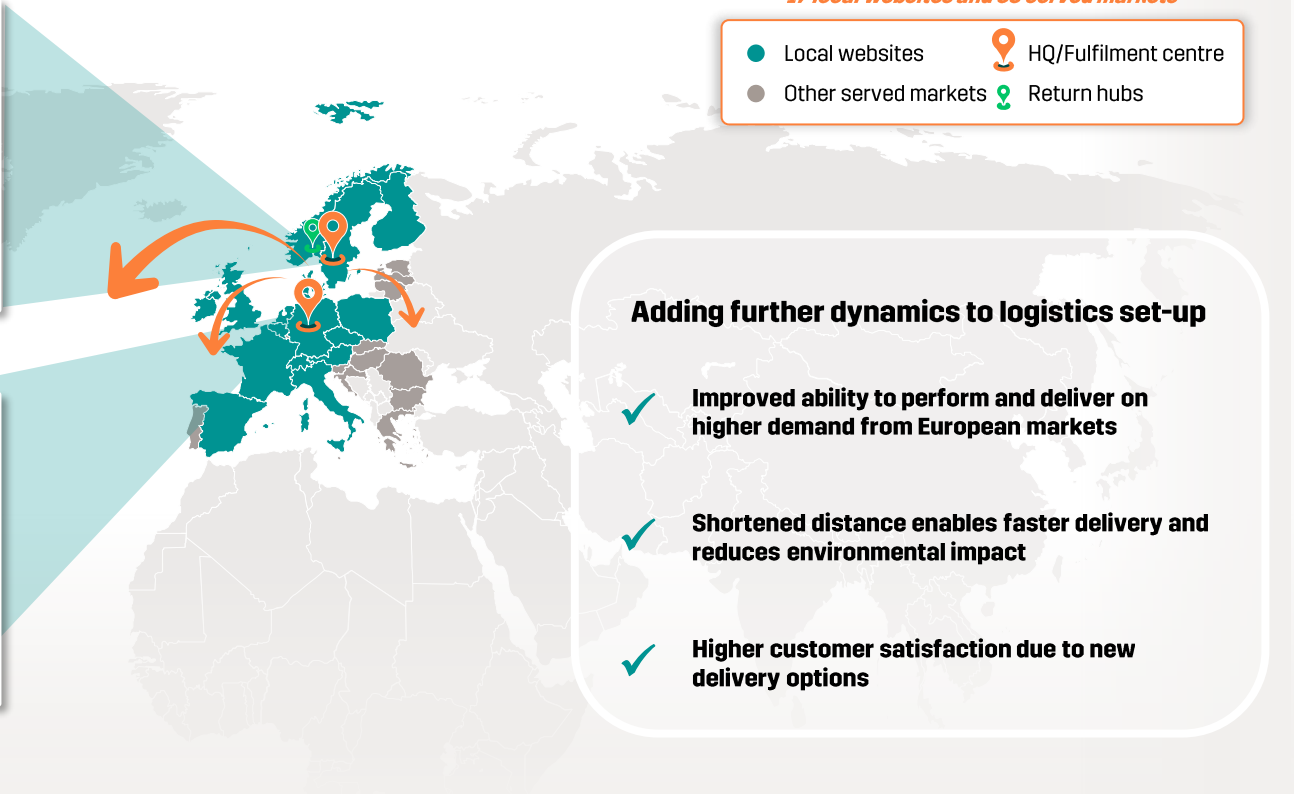
German DC in Oberhausen

- 3PL: ITG
- Full assortment
- Serves mainly DACH
- Prime certification (Amazon)
- 3/15k sqm used

	Orders	SKUs
Now	~40% of orders	~100%
Target H2 2021	~50% of orders	~100%

17 local websites and 35 served markets

- Local websites
- HQ/Fulfilment centre
- Other served markets
- Return hubs

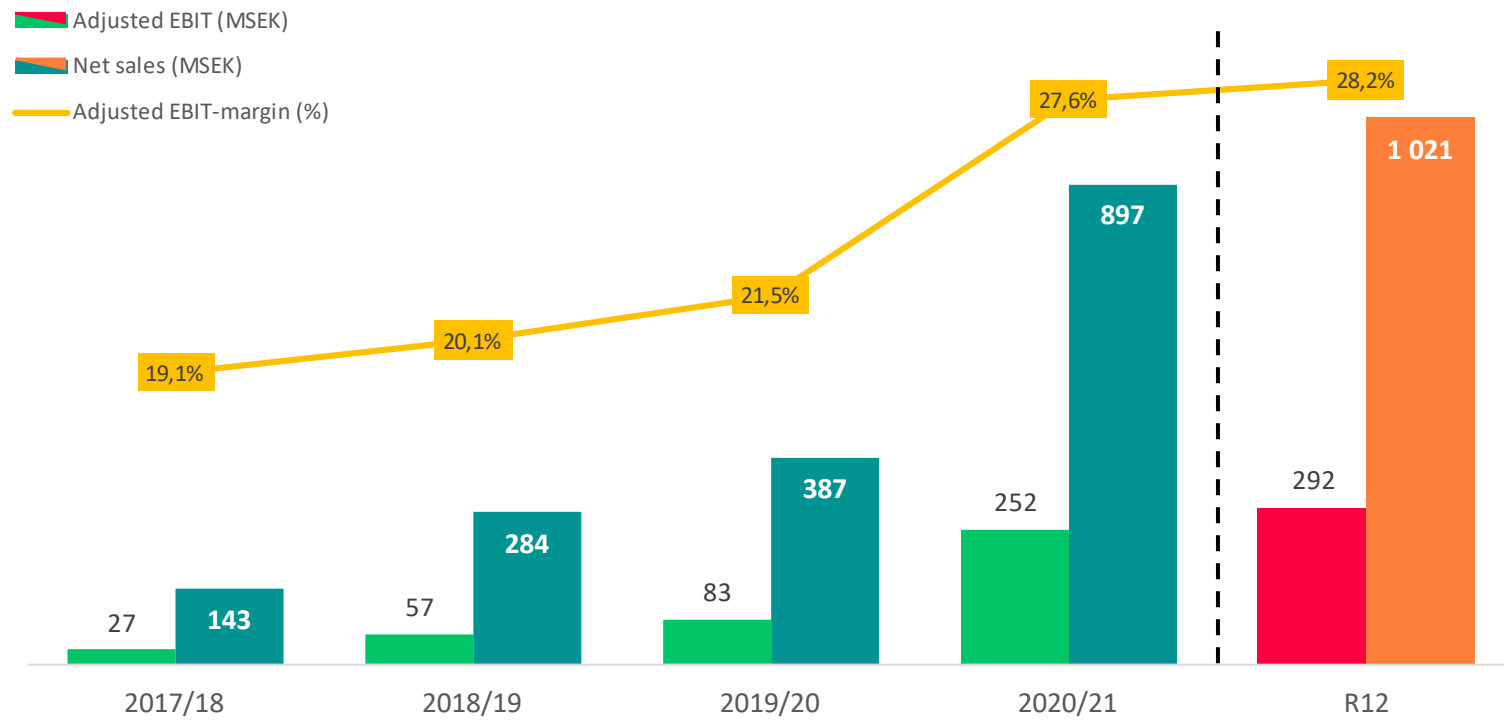


Adding further dynamics to logistics set-up

- ✓ Improved ability to perform and deliver on higher demand from European markets
- ✓ Shortened distance enables faster delivery and reduces environmental impact
- ✓ Higher customer satisfaction due to new delivery options

Fulfilment from two 3PLs with capacity to grow

FINANCIAL DEVELOPMENT



OPERATIONAL INSIGHTS

KEY HIGHLIGHTS

Q1 2021/22

- Net sales passed the SEK 1 billion mark (rolling 12 months)
- Net sales growth in Q1 of 95% (local currency 98%) - 254.2 (130.5) MSEK
- Strong development in all regions
- Region DACH shows exceptional development led by Germany where net sales grew by 156% in Q1
- AOV increased by 3.6% - 793 (766) SEK due to favourable product and market mix
- Gross profit 183.9 (92.0) MSEK -> +100%
- EBIT 72.7 (32.4) MSEK -> +124%
- EBIT-margin of 28.0 (24.3)% - a result of strong marketing and operational performance

95%
Net sales growth



793 SEK
Average net order value (AOV)



72.4%
Gross margin



28.0%
EBIT margin



OPERATIONAL HIGHLIGHTS Q1

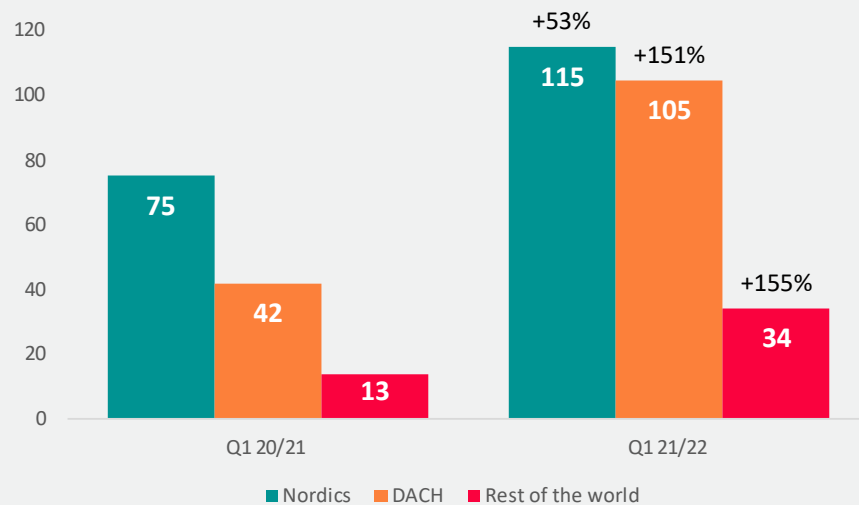
- Strong trend and profitability despite disruptions to global supply and logistics chains – quick responses to situation by agile organisation
- Competitive advantage by retaining necessary expertise and skills inhouse making the difference
- Secured flow of goods and inventory ramped up during the quarter enabling continuous profitable growth for upcoming high season
- Growth driven by strong brand position, successful roll-out of new products and our ability to communicate with customers in all markets and through various digital channels
- Ramping up of logistics hub in Germany better than expected and continuing into the second quarter



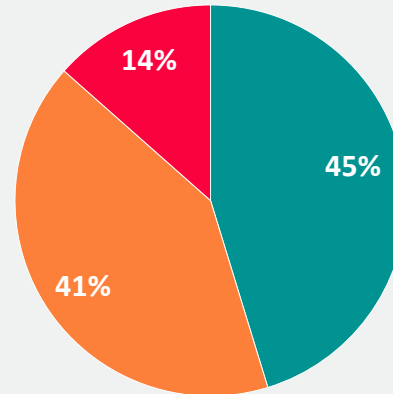
MARKET DEVELOPMENT

- Strong development in all three regions, all markets contributing to growth with double to triple digits
- DACH growing by impressive 151%, with Germany, our largest market, remaining the engine with growth of 156% in Q1
- Launch of local web shop Switzerland at turn of month September/October
- Continued strong growth in the Nordics, our most mature market, +53% in Q1
- Growth in ROW was 155% in Q1
- New markets are developing in line with, or better than, plan
- The smaller markets continuing to make an impact on total net sales

Regional net sales development (MSEK) and growth (%)

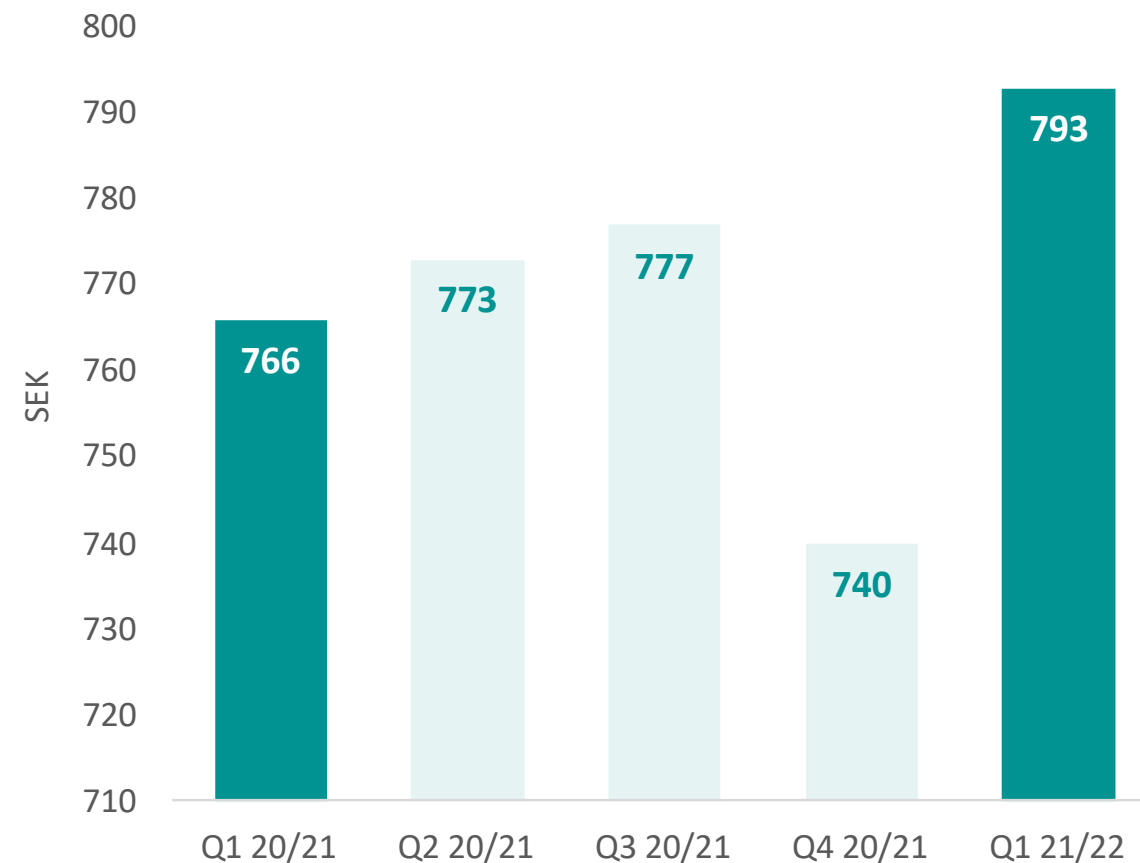


Regional share (%) of total net sales



AVERAGE ORDER VALUE

- Average order value increased by 3.6% to SEK 793 compared to Q1 2020/21
- Increase primarily due to favourable product and market mix, particularly in jackets



FINANCIAL PERFORMANCE



FINANCIAL TARGETS & DIVIDEND POLICY

SEK +2bn

Net sales of at least SEK 2bn during the financial year 2023/2024

SEK +1bn

Achieved Net sales (R12M)

At least 25%

Maintaining an annual EBIT margin of at least 25 percent

28.2%

Achieved adjusted EBIT-margin (R12M)

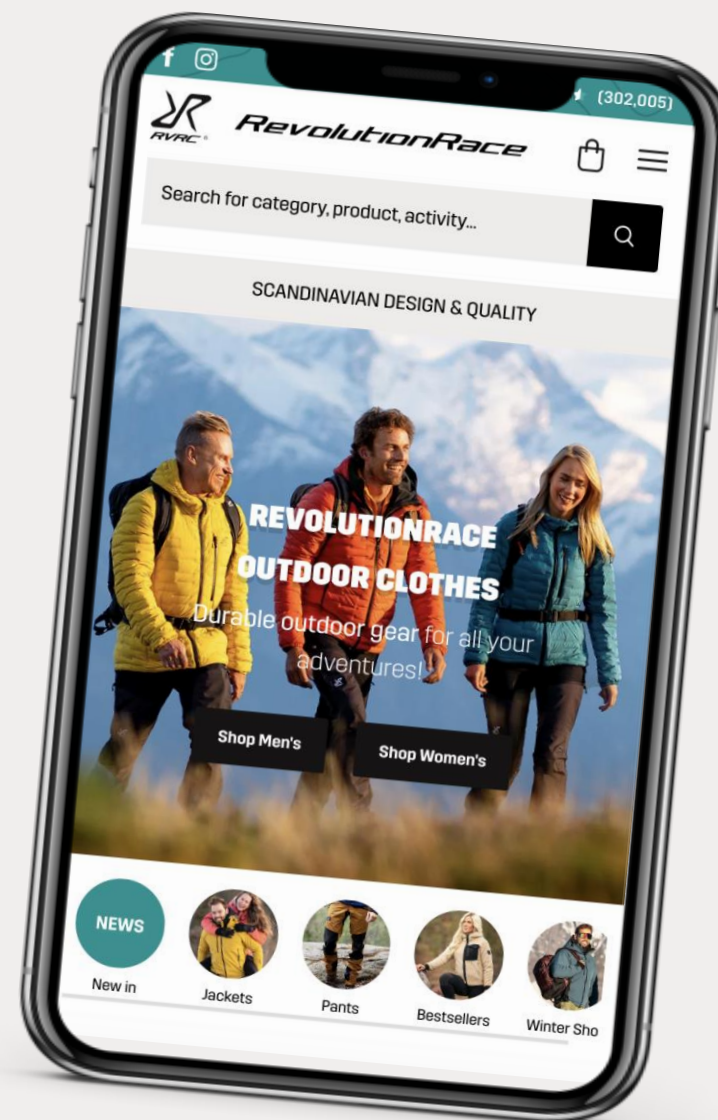
40-60%

RevolutionRace intends to distribute excess capital to shareholders, while considering long term financial robustness, growth opportunities and strategic initiatives. Subject to these considerations, RevolutionRace intends to distribute 40-60 percent of the annual net profit

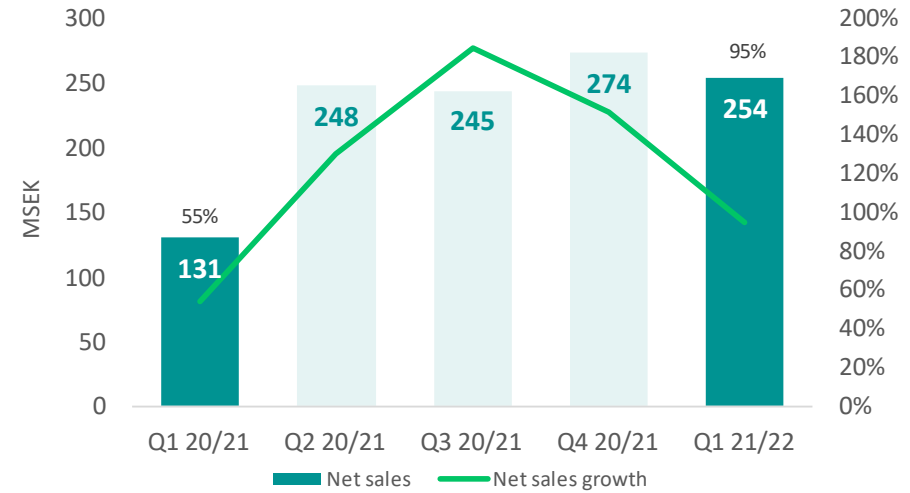
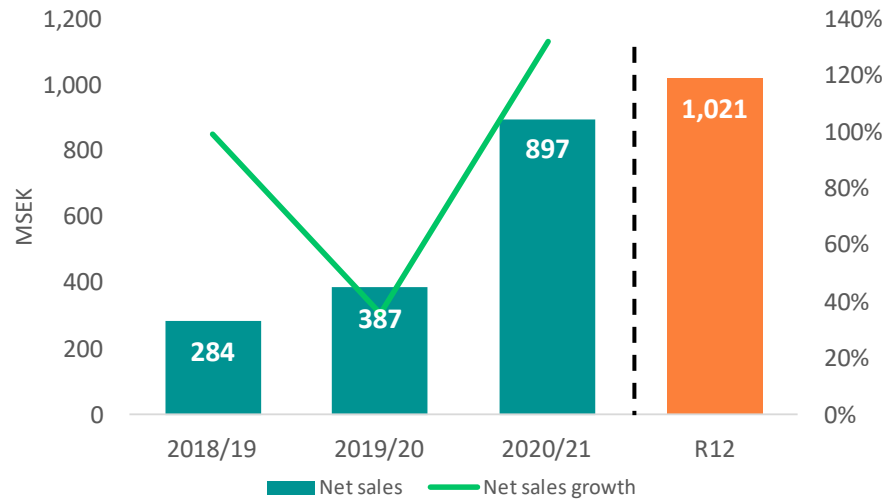
42.1%

Proposed dividend (pay-out: ~Nov 17th)

0.64 SEK per share

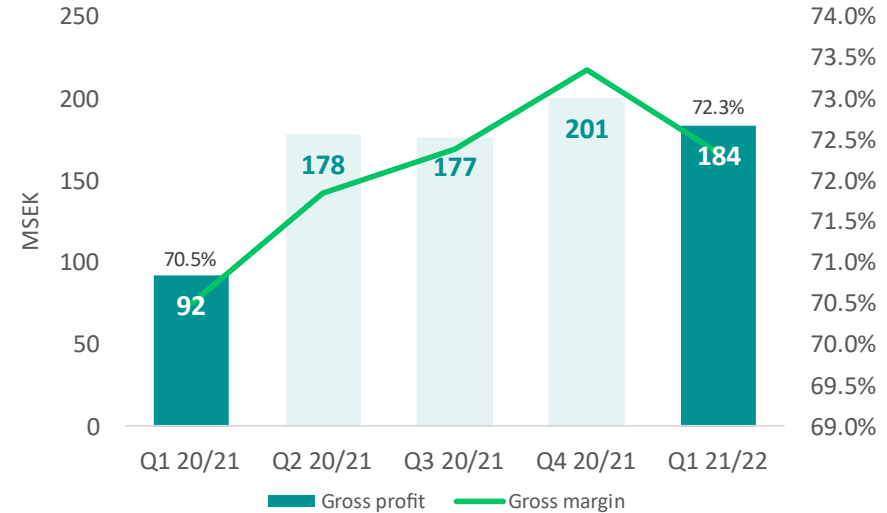
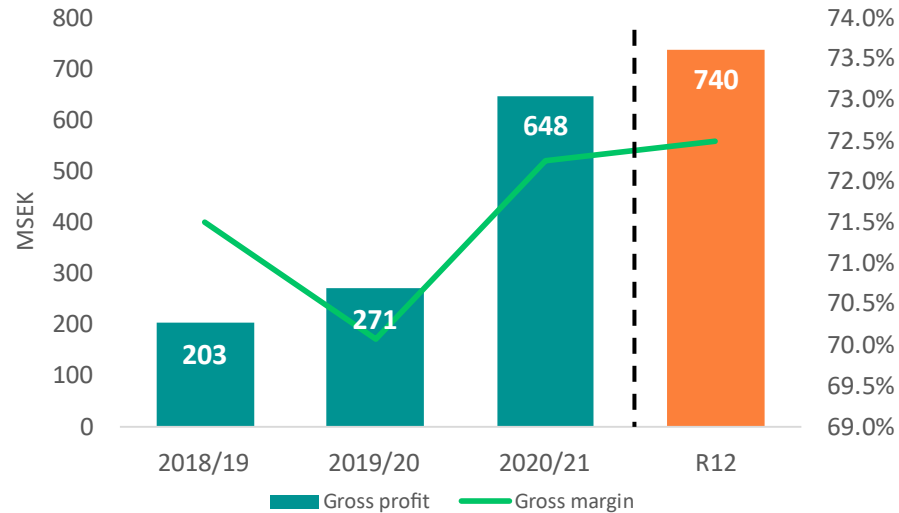


NET SALES DEVELOPMENT



- High growth in net sales following strong demand for multifunctional garments +95% (local currency 98%)
- Successful optimization of marketing activities and broadening of product offering
- Net sales negatively impacted by global supply and logistics situation

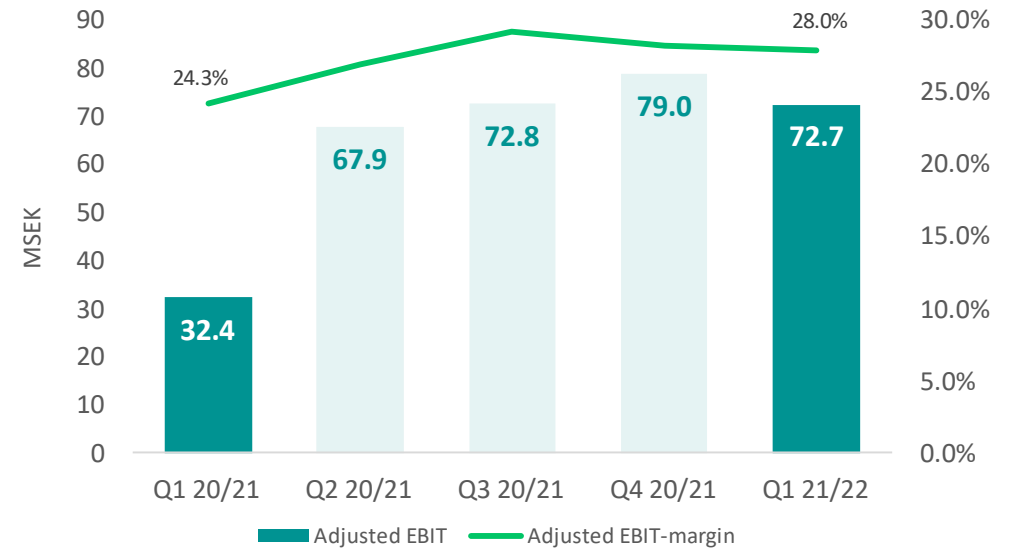
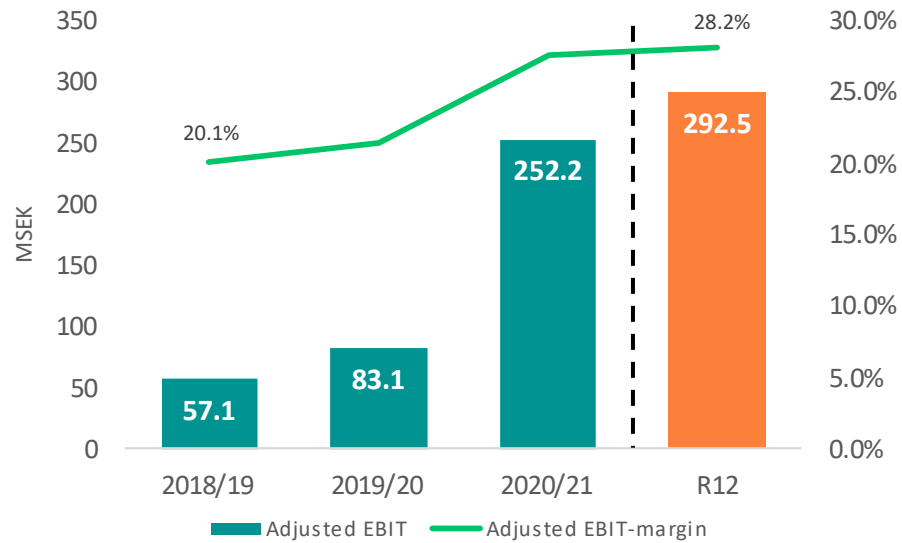
GROSS PROFIT AND MARGIN



- Gross profit in Q1 increased by 100% compared to the same period last year – 184 (92) MSEK
- Gross margin impacted by favourable currency and market mix +1.9pp - 72.4% (70.5)
- Increased freight costs due to higher costs and alternative shipments from Asia impacts gross margin negatively



ADJUSTED EBIT



- No items affecting comparability in Q1 --> EBIT and adjusted EBIT are the same
- Solid development of adjusted EBIT and EBIT-margin following strong demand in all markets and good cost control
- EBIT-margin increasing to 28.0% (24.3)

BALANCE SHEET

MSEK	30 September 2021	30 September 2020	30 June 2021
Intangible assets	796.9	796.2	796.8
Tangible assets	6.5	7.4	7.0
Deferred tax	1.4	1.5	1.5
Current assets	577.6	216.3	462.7
Total assets	1,382.5	1,021.3	1,268.1
Equity	815.3	651.1	759.5
Long-term liabilities	268.5	270.5	268.8
Current liabilities	298.8	99.7	239.8
Total equity and liabilities	1,382.5	1,021.3	1,268.1

- Net debt of –47.4 MSEK at end of Q1

IN SUMMARY

IN SUMMARY

- Passing the 1 bn SEK mark in net sales (R12M)
- Very strong quarter with 95% growth in net sales (local currency 98%) – to 254.2 (130.5) MSEK
- EBIT growth of 124% to 72.7 (32.4) MSEK
- Improved EBIT-margin of 28.0 (24.3)%
- Efficient handling of global supply and logistics challenges combined with optimised marketing and sales resulting in continued strong brand development kept customers extremely satisfied
- Secured flow of goods and inventory ramped up during the quarter enabling continuous profitable growth for upcoming high season
- Strengthening logistics capacity with further improvement under way



GOING FORWARD

- RevolutionRace well prepared for the high season:
 - More healthy inventory position at end Q1 with significant inbound shipment arriving
 - Significant improvements to fulfilment situation achieved and further improvements under way
 - Organisation in place and eager to continue the path of profitable growth
- Frequent product launches expected in Q2
 - Shoes expected end Q2
 - Backpacks expected in Q3
- New markets developing according to plan or better and starting to make meaningful contribution
- We are noting continued strong growth in net sales at the beginning Q2





Q&A



**NATURE IS OUR
PLAYGROUND!**