



# PEAK PERFORMANCE

## INFORMATION MEETING

Copenhagen  
April 30, 2018  
10.00 a.m. CET



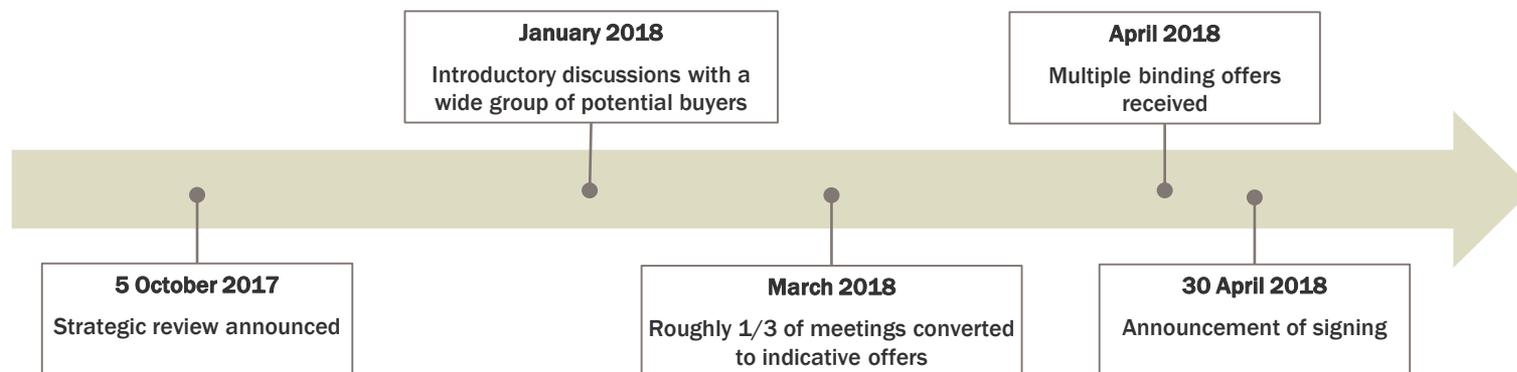
## CLEAR RATIONALE BEHIND STRATEGIC REVIEW

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- Throughout the past couple of years Peak Performance has experienced a strong development with an improved operational business model, strengthened collections and not least a revitalization of strong, profitable growth. The next part of the journey is to accelerate the international strategy.
- Based on this, the Board of Directors of IC Group decided to initiate a strategic review process of Peak Performance in order to identify whether IC Group – either partially or in full – also serves as the best owner of Peak Performance in the future.

# A STRUCTURED AND COMPETITIVE SALES PROCESS

- Comprehensive, diligent and competitive process with the assistance of relevant advisors.
- A large number of potential buyers – both financial sponsors and industrial companies - showed interest.
- Amer Sports was chosen as the final buyer.



## TRANSACTION DETAILS IN SHORT

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- A total enterprise value of DKK 1.9bn.
- Subject to customary conditions including approval from relevant competition authorities.
- Closing expected by end of June 2018.
- IC Group will deliver fully cost covered transitional services during a period of six to twelve months.



## CASH PROCEED TO BE DISTRIBUTED IN 2018

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- Net proceeds, after deduction of transaction costs and adjustment of net working capital and certain net debt items, expected to be DKK 1.7-1.8bn corresponding to DKK 100-105 per share.
- The Board of Directors expects to pay full net proceeds as dividend following closing of transaction.



## STRATEGY IMPLICATIONS FOR IC GROUP

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- IC Group will continue to operate and invest in the Group's remaining brands in order to maximize their future value.
- IC Group will on a continuous basis consider when it is in the best interest of the shareholders to divest these brands, and IC Group will act accordingly when the time and conditions are favourable for both the shareholders of IC Group and of the brands.



## GUIDANCE FOR 2017/18 UNCHANGED

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- As communicated on 24 April, 2018, we expect the EBIT margin to increase to approx. 6% (previously “approximately 5”).
- The upward revision is primarily attributable to a faster than expected implementation of the new organizational structure as reported in May 2017. In particular, the re-organization and adjustments of IC Group’s central functions at headquarters have been implemented faster and more efficiently than initially expected.
- As communicated on 24 April, 2018, CAPEX are expected to amount to approximately 2-3% of annual revenue (previously “3-4”).
- All other previously announced expectations for the financial year 2017/18 remain unchanged. The Group still expects to realize a minor revenue reduction compared to the financial year 2016/17.

QUESTIONS?