

MIPS PRESENTS REVISED LONG-TERM STRATEGY AND FINANCIAL TARGETS AT ITS CAPITAL MARKETS DAY

On 9 June 2022, Mips AB (publ) will present its new long-term strategy including updated financial targets and strategic priorities for the coming years at its Capital Markets Day in Stockholm.

“As a result of our great progress during the last years resulting in us being ahead of our previous plan, along with good growth in all our helmet categories and the fact that our addressable market has expanded, we felt it was time to review our strategy and long-term financial targets. This has resulted in a revised strategy looking beyond rotational motion. We will continue to build on and utilize already existing competence, knowledge and technology within the company and continue to invest in marketing and R&D to achieve our new ambition”, says Max Strandwitz, Mips’ CEO and President.

The new strategy has been built on three key strategic pillars being to 1) Grow the existing business, 2) Open up new channels and markets and 3) Capture new opportunities within helmet safety. This entails that Mips will shift focus from only addressing rotational motion protection to also addressing solutions for optimization of the whole helmet performance as well as provision of aftermarket products (to prolong the lifetime of helmets).

Mips’ strategy will continuously be focused on the three key helmet categories Sports, Moto and Safety. The range of available Mips’ solutions together with an underlying market growth and new market channels and geographies being identified as addressable have led to an increased focus market for Mips comprising a total of 195 million helmets (previous focus market view included 130 million helmets). In Mips view, the total helmet market comprises 550 million helmets (previous total market view included 410 million helmets).

Mips’ new long-term (2027) financial targets are:

- **Net sales >SEK 2bn** – A net sales of more than SEK 2 billion by 2027
- **EBIT margin >50%** – Maintaining an underlying EBIT margin of more than 50%
- **Dividend >50%** – Ordinary dividend as share of annual net earnings

The Capital Markets Day will be held in Stockholm tomorrow on 9 June 2022 between 2.00pm and 4.30pm CET. The presentation starts at 3.00pm CET and will also be live streamed. Presentations will be held by Max Strandwitz, CEO and President, Karin Rosenthal, CFO, Fredrik Kjellberg, CMO, and Johan Sauer, Head of Sales.

Presentation material and the on-demand webcast from the Capital Markets Day will be made available on mipscorp.com around 3.00pm CET on 9 June 2022.

Press Release

08 June 2022 18:30:00 CEST

For more information, please contact:

Max Strandwitz, President and CEO
Max.Strandwitz@Mipsprotection.com
tel +46 709 61 17 54

Karin Rosenthal, CFO
Karin.Rosenthal@Mipsprotection.com
tel +46 768 34 63 66

About Mips

Mips specializes in helmet-based safety and is a world-leader in this area. Based on an ingredient brand business-model, Mips' safety system is sold to the global helmet industry. The technology is based on over 25 years of research and development together with the Royal Institute of Technology and the Karolinska Institute, both located in Stockholm, Sweden. Mips' headquarter with 64 employees engaged in research and development, sales, marketing and administration is in Stockholm, where its product and technology test facility also is located. The Mips share is listed on Nasdaq Stockholm. For more information: www.mipscorp.com

This information is information that Mips AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-06-08 18:30 CEST.

Attachments

[Mips presents revised long-term strategy and financial targets at its Capital Markets Day](#)