

MIPS UPDATES LONG-TERM FINANCIAL TARGET

Mips AB's (publ) board has today decided to update the long-term sales target communicated at the Capital Markets Day in June 2022. The sales target at SEK 2 billion is retained but now with the ambition to reach that target no later than 2029 instead of 2027. Mips' financial targets for profitability and dividend remain unchanged. Mips' strategy as communicated at the Capital Markets Day in June 2022 will also remain the same and be continuously focused on the three helmet categories Sports, Motorcycle and Safety.

Mips' updated long-term sales target is:

- **Net sales >SEK 2 billion no later than 2029** (previously 2027)

Mips' other two long-term financial targets remain unchanged:

- **EBIT margin >50%** (no change)
- **>50% dividend of annual net earnings** (no change)

"We remain confident in the strategic path of Mips as communicated at our latest Capital Markets Day in June 2022, building on our three strategic pillars to 1) grow the existing business, 2) open up new channels and markets and 3) capture new opportunities within helmet safety. However, despite great progress during the last years in winning market shares with our leading offers for helmet safety, we have seen that the overall helmet market has taken longer to return to normal purchasing patterns than expected at the time when we set our financial targets. Based on this, together with a relatively uncertain consumer market, geopolitical uncertainty and a new administration in the important US market, we have decided to retain our sales target at SEK 2 billion but now with the ambition to reach that target no later than 2029 (previously 2027). Our financial targets for profitability and dividend remain unchanged. We will continue to grow our business with our strong market position in the helmet sector, our broad expertise and our patented technology. We will also continue to invest in research and development and in our brand to achieve our ambition", says Max Strandwitz, Mips' CEO and President.

A presentation of the results for January - December 2024 will, as previously communicated, be held through a conference call tomorrow on 6 February 2025 at 10.00 am CET. The year-end report and a presentation will be available at mipscorp.com/investor ahead of the conference call.

Press Release

05 February 2025 18:10:00 CET

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 85 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 2025-02-05 18:10 CET.

Attachments

[Mips updates long-term financial target](#)