



ONYX
HELMETS

April 20, 2022

01



Mips the Company



More than 20 years of Science

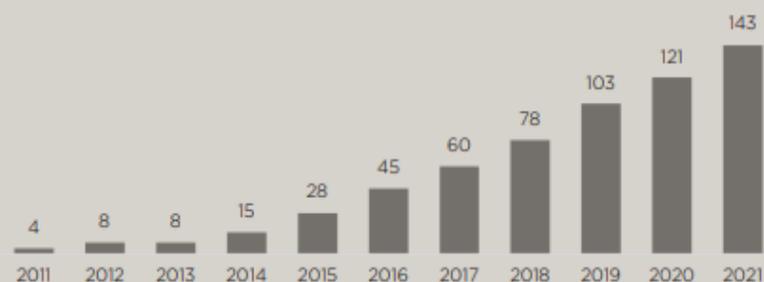
- Mips was born out of collaborations between a neurosurgeon and two biomechanical engineers from the Karolinska Hospital and the Royal Institute of Technology (KTH) in Stockholm, Sweden. Mips development team today consist of more than 20 engineers, fully dedicated to develop and implement solutions within brain safety.
- Mips has exclusive rights to a world-renowned Finite Element (FE) model of the human brain within helmet safety.
- Mips has been validated by multiple accident reconstructions, and supported by 3rd party testing in US, Canada and Sweden.
- Mips research continues at KTH and other universities (Leuven Belgium, Ottawa Canada, Stanford USA, UCD Dublin).



Key highlights

- Strong quarter with 41% net sales growth (35% organic). For the full year net sales increased with +67% (72% organic).
- Performance mainly driven by bicycle, but good consumer demand in all categories
- Strong improvement in EBIT and Operating Cash Flow
- Challenging Supply chain in the quarter, main disruption at Helmet manufacturers due to power restrictions in China
- Proposed dividend of SEK 5.00 (3.50) per share, corresponding to 51% of net earnings
- Initiating revision of long-term financial targets. Outcome will be presented at capital markets day in June

We continue to increase our Customer base



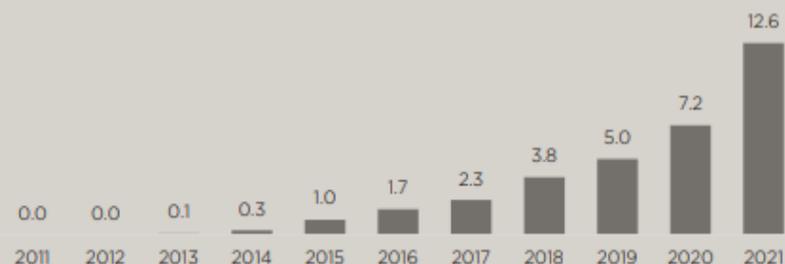
143

BRANDS



883

MODELS



12.6M

UNITS SOLD

Mips in Different Helmet Categories

Bicycle



Climbing



Snow



Industry



LEAF



Equestrian



Street Bike



Motocross

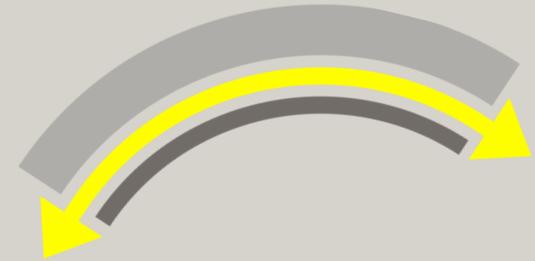


Team Sports





+125 Helmet Brands Worldwide Have Adopted the Mips safety system in Their Best Helmets

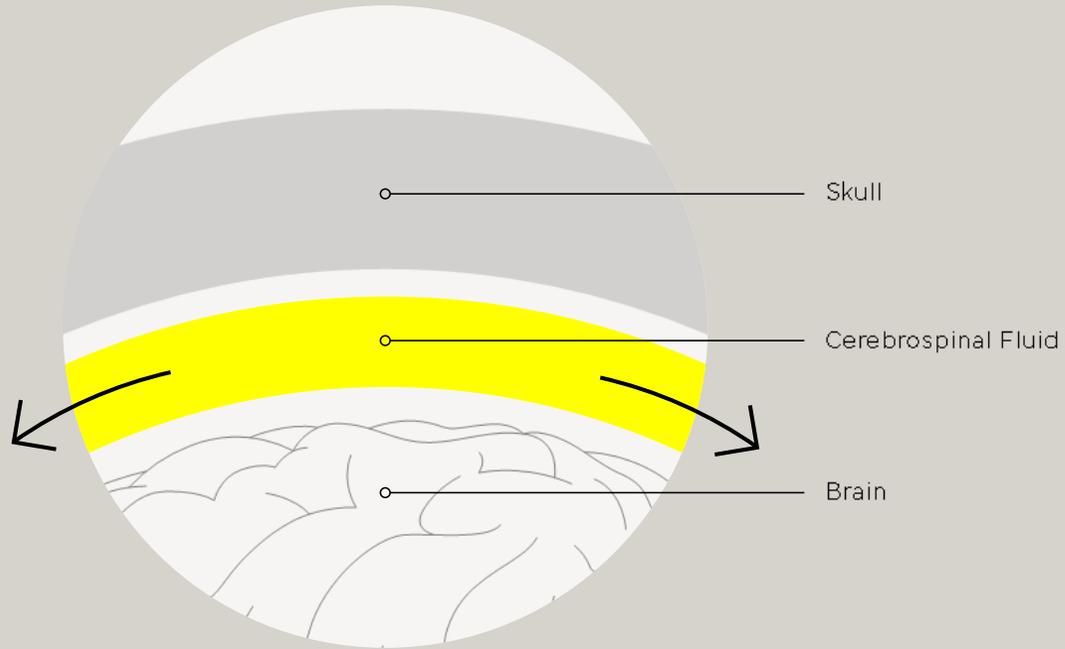


02

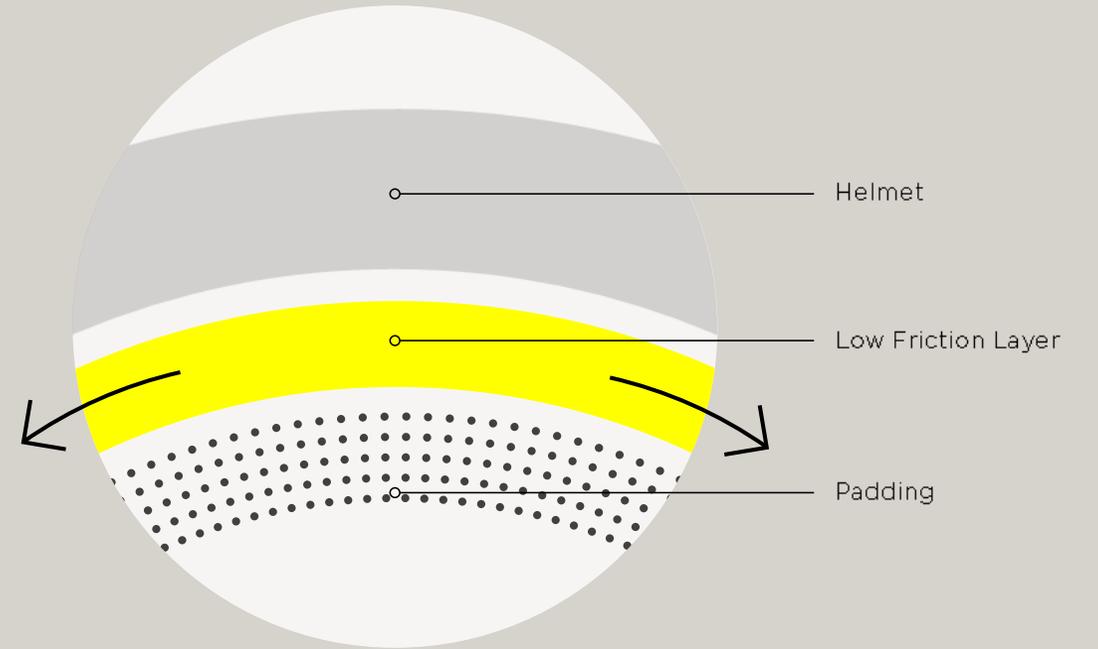


Mips solution - basic function

Safety system that mimics the brain

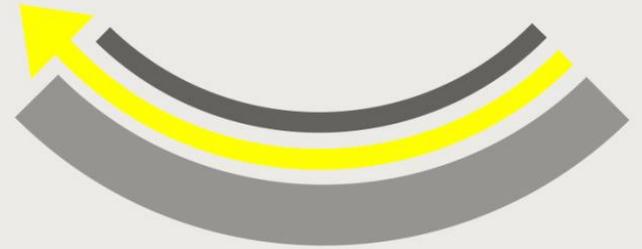
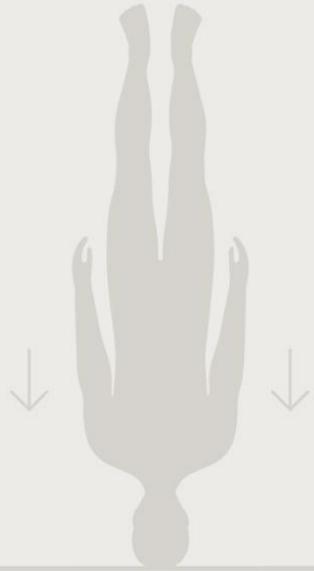


THE BRAIN



MIPS SAFETY SYSTEM

Why Low Friction Layer?

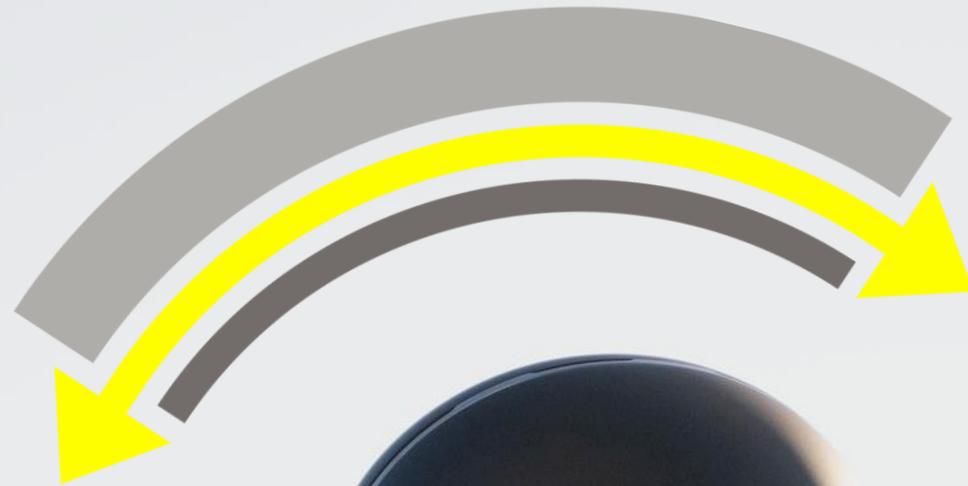


Traditional helmets are designed for straight impacts, but most impacts are angled.

The low friction layer reduces the rotational force of angled impacts.



What is Mips?



It's a low friction layer that allows the head to move inside the helmet, softening the force of certain impacts.

Mips is a safety system for helmets

BOXING EXAMPLE... real speed



BOXING EXAMPLE... slow motion





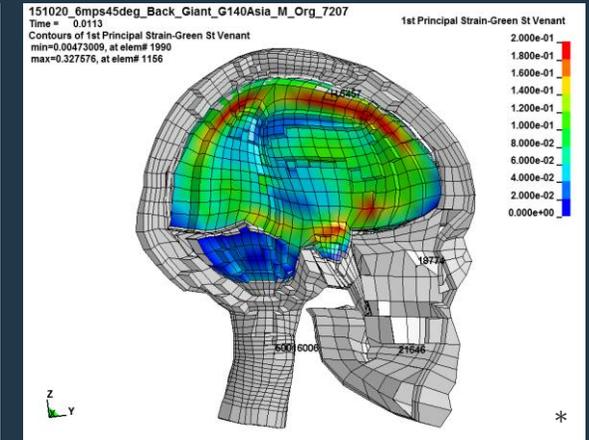
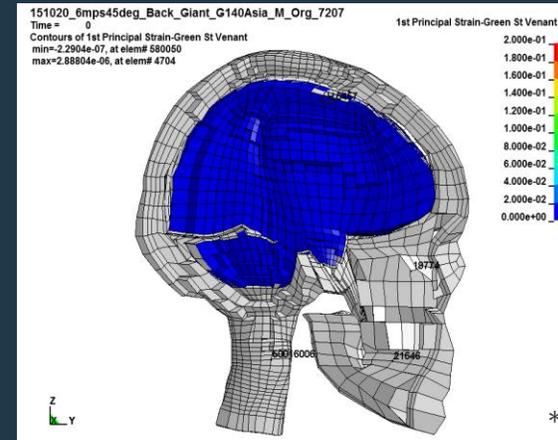
What Mips Does

It is essential to do your utmost reducing strain in the brain since it is a major cause of Traumatic Brain Injuries (TBI) and concussions.

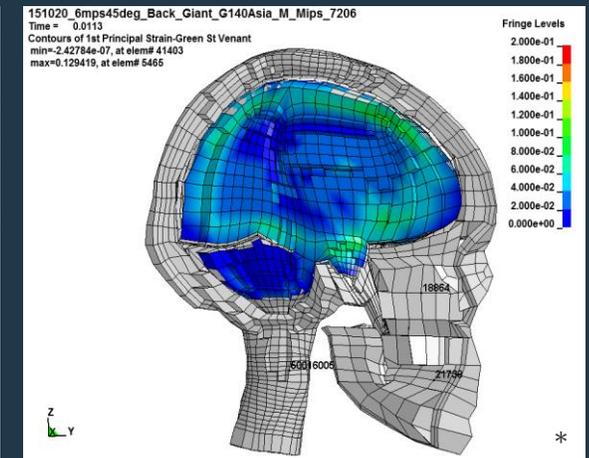
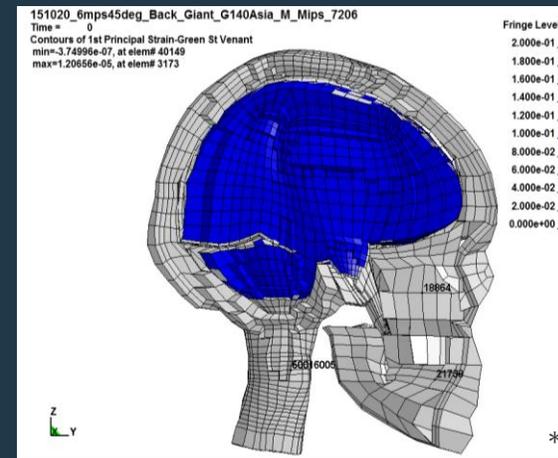
BEFORE IMPACT

DURING IMPACT

HELMET WITHOUT MIPS

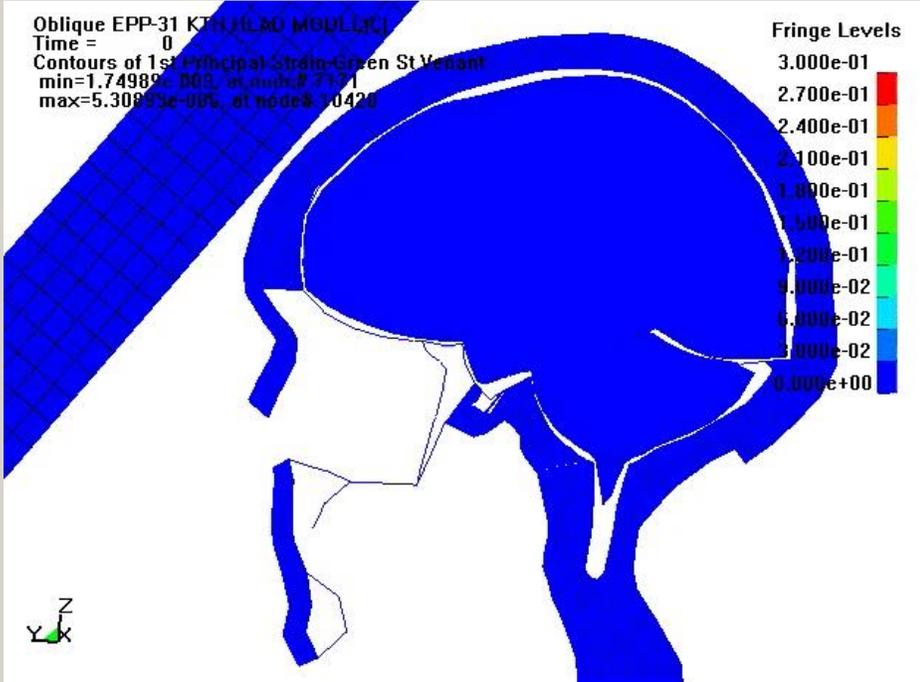
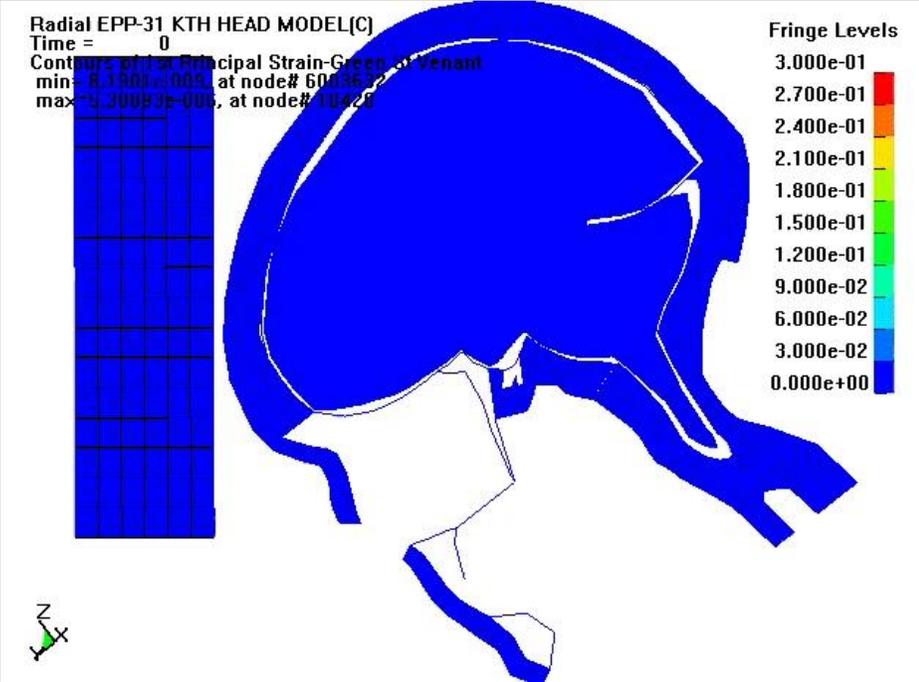


SAME HELMET WITH MIPS



What Mips Does

It is essential to do your utmost reducing strain in the brain since it is a major cause of Traumatic Brain Injuries (TBI) and concussions.





HOW TO SELL IT



1

Most impacts are angled,
not straight.

2

Mips is a safety system for
helmets, that improves the
helmets safety story.



3

It's a low friction layer that
allows the head to move
inside the helmet, softening
the force of angled impacts.



Safety for helmets



*Disclaimer

WARNING. No helmet or impact protection system can protect a user from all possible injuries. Although the Mips® system has been designed to reduce rotational energies to the head, which may lead to brain injuries, there are limits to the protective capabilities of all helmets, including helmets with the Mips system. The Mips system in a helmet has been positioned in accordance with specifications for that particular model of helmet. Users are warned not to remove, reposition or otherwise tamper with the Mips system in a helmet or use a helmet with the Mips system if the Mips system is damaged or displaced.

DISCLAIMER. MIPS AB and its affiliated companies (collectively, "Mips") cannot and do not warrant that an individual who suffers a collision, fall, or other blow to the head or person while wearing a helmet equipped with the Mips system will never suffer any concussion or other injury to the brain, the head, or other body parts. User assumes all risks, including all risks of bodily injury or death or loss of or damage to property, arising out of user's activities while wearing a helmet equipped with the Mips system. To the extent permitted by applicable law, Mips expressly disclaims all warranties of any kind, express or implied, including those contained in UCC sections 2-314 and 2-315.

Wipe clean using a mild detergent without bleach.



Mips

Thank you
for your attention!