KATHMANDU HOLDINGS LIMITED

ASX / NZX / MEDIA ANNOUNCEMENT

9 November 2021

(All amounts in NZ$ unless otherwise stated)

Kathmandu Holdings Q1 earnings impacted by COVID lockdowns

Kathmandu Holdings Limited (NZX / ASX: KMD) (the **Group**) today provides the following trading update in conjunction with a virtual investor day being held for institutional shareholders.

Same store sales (including online) for the 13 full weeks to 31 October 2021 were significantly impacted by ongoing Australasian COVID lockdowns:

- Rip Curl -9.4% overall, +1.6% adjusted for COVID lockdowns[1]
- Kathmandu -17.6% overall, +16.3% adjusted for COVID lockdowns[1]

Pleasingly, online sales have grown strongly at +33.8%, with Rip Curl +11.2% and Kathmandu +58.4%.

As previously signalled, COVID lockdowns have significantly impacted Q1 results. Net COVID impact is expected to result in Q1 operating profit being c.$35 million below last year as lockdowns in NSW, Victoria, ACT and NZ were more severe than prior comparative period, without any direct Government subsidies recognised to date in FY22. Recently the Group has seen positive momentum in the short period following the reopening of NSW and Victoria markets, notably for Rip Curl which is cycling +27% same store sales growth adjusted for COVID lockdowns[1] from Q1 FY21.

Rip Curl and Kathmandu are well prepared for the key Black Friday and Christmas trading period, and inventory remains sufficient to meet expected demand. Due to the uncertain COVID trading environment the Group will not provide forward guidance, however as markets reopen, trading is expected to improve with growth opportunity in the second half of FY22.

Rip Curl and Oboz wholesale order books remain significantly above pre-COVID levels. The Group is actively managing ongoing supply chain disruption globally, particularly impacting the timely flow of products into our North American markets. Oboz product deliveries will be impacted for Q2 as Vietnam footwear factories slowly ramp up production following COVID closures during Q1. Demand for Rip Curl wetsuits continues to exceed available supply. Freight, logistics and raw material costs remain elevated as the outlook for supply chain remains challenging. This will be managed where possible through pricing and raw material substitution.

Commenting on trading, Group CEO Michael Daly said:

“COVID-19 continued to be a major disruption in the first quarter, with Australasian retail stores significantly impacted by lockdowns, and supply chain disruption impacting our ability to fulfil strong wholesale demand. Despite the challenging trading conditions to date, we are ready to capitalise on growth opportunities as COVID restrictions ease. The Group continues to invest in the long-term expansion of our global house of outdoor brands.”

\- ENDS -

This announcement has been authorised for release by the Board.

For further information, please contact:

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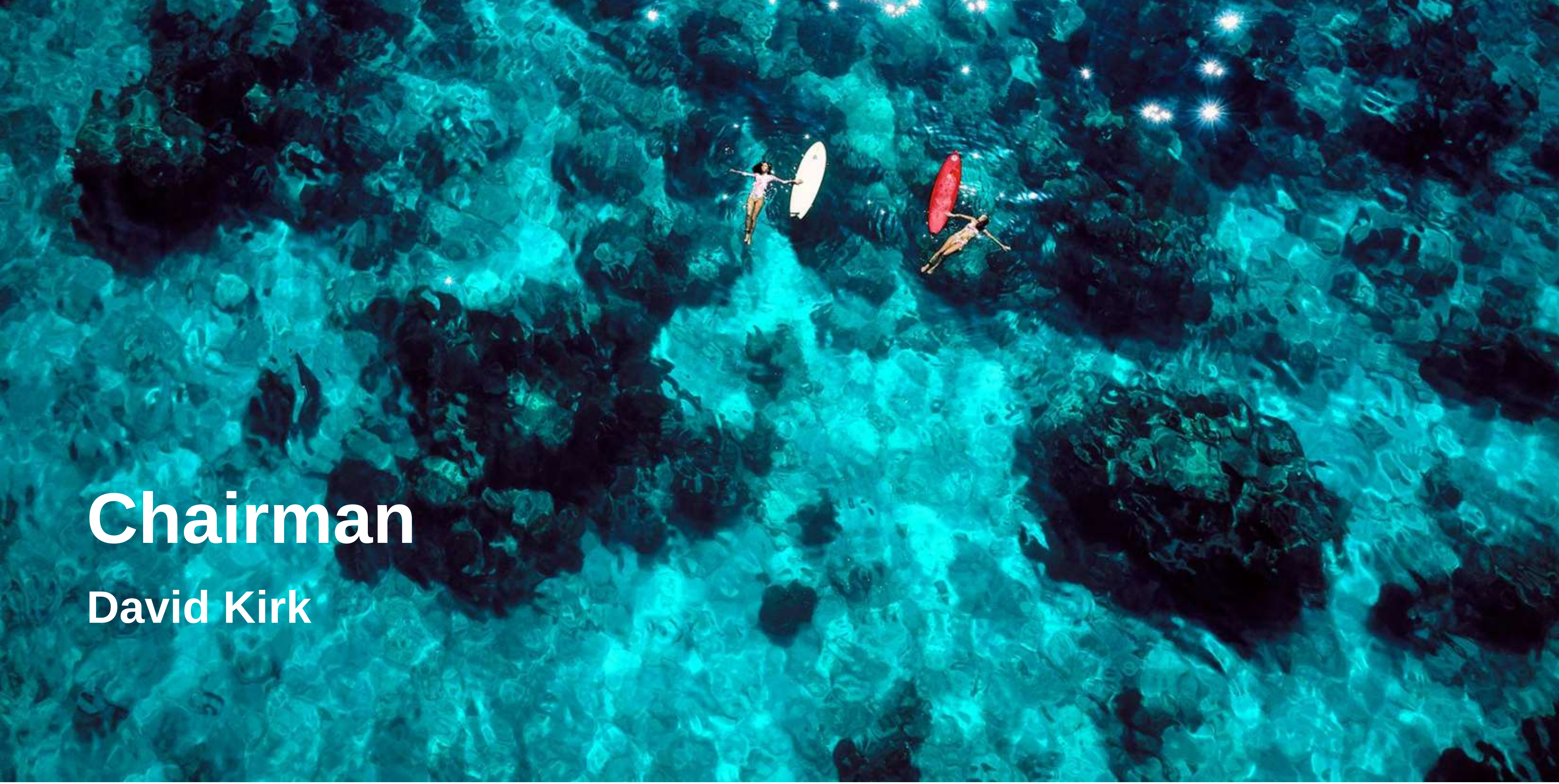
[1] *Adjusted same store sales removes stores that were not able to open for a comparable period in either year because of COVID lockdowns*

Kathmandu® HOLDINGS LIMITED

INVESTOR DAY
9 NOVEMBER 2021



Chairman

David Kirk

Agenda

Time	*Topic*	*Presenters*
9.00am	Welcome	David Kirk
9.05am	Group strategy	Michael Daly and Chris Kinraid
9.20am	Rip Curl	Brooke Farris
9.35am	Oboz	Amy Beck
9.50am	Kathmandu	Reuben Casey, Robert Fry and Eva Barrett
10.40am	Q&A	
11.00am	Close	

Today’s Presenters

Michael Daly: Group CEO and Managing Director

Michael was the CEO for Rip Curl from early 2013 with a relentless focus on brand, product and the crew contributing to the brand’s recent success. Michael was previously the CFO and COO of Rip Curl for over 10 years. Since May 2021 Michael has been in the role of Group CEO and is now looking forward to leading three iconic brands to grow and develop the Group.

Brooke Farris: Rip Curl CEO

Since joining Rip Curl in 2010, Brooke’s time at Rip Curl has encompassed a range of roles, from running Rip Curl surf events around the world, executing marketing strategy as the ANZ Marketing Manager, to leading strong sales growth online as the GM of Digital, and most recently as the GM of Women’s.

Chris Kinraid: Group Chief Financial Officer

Joined Kathmandu in 2014, and has been Group CFO since May 2019, with over 13 years in senior group finance and analyst roles at large FMCG, pharmaceutical, and technology multinationals including Cadbury Plc and Alliance Boots. Chris began his career in audit at PwC.

Eva Barrett: Chief Customer Officer (Kathmandu)

Joined Kathmandu in 2020, with over 20 years experience in global brand and marketing roles at large international organisations including adidas, Philips and Carlton United Breweries based in Europe, APAC and the U.S. An experienced brand and marketing professional she specialises in driving transformation of global brand, digital, ecommerce, marketing and customer teams.

Reuben Casey: Kathmandu CEO

Reuben was appointed Kathmandu brand CEO in October 2019 and has been an integral part of the business including serving as CFO and COO since joining Kathmandu in 2010. Prior to Kathmandu he held senior financial management roles, including TaylorMade-adidas Golf, Meridian Energy, and KPMG.

Amy Beck: President Oboz

Joined Oboz / Kathmandu in 2019 and has extensive experience in the outdoor and fashion industries with a wide range of skills including retail, brand marketing, distribution strategy, and sales management. More recently, Amy held executive roles at Smartwool and Lucy Activewear, both part of VF Corporation.

Robert Fry: GM Product (Kathmandu)

Prior to joining Kathmandu, Robert served in various global product lead roles for brands such as The North Face, Mountain Hardwear, and Black Diamond. Between 2017 and 2020, his company, Reasonworx, developed successful go-to-market and innovation platforms for clients such as Cole Haan, Marmot, Woolmark, Big Agnes, Burton, ROAM Robotics among others. He specializes in strategic transformation and next-level product execution.

RIP CURL · Kathmandu® We're out there · Oboz FOOTWEAR

Owner of leading global outdoor active brands

Iconic brands

- Rip Curl: top 3 global surf brand
- Kathmandu: leading outdoor brand in Australasia[1]
- Oboz: fast growing North American hike footwear brand

Loyal, active consumers

- NPS[2] above 70
- 2.1m active Summit Club members
- 44k Rip Curl Search GPS watch users

Technical products

- R&D driving innovation
- Sustainable materials
- Designed for purpose

Leader in ESG

- Early B-Corp adopter
- Largest syndicated Sustainability linked loan in New Zealand

Diversified

- Geography
- Multi-channel
- Seasonality
- Products

1. *Kantar Brand Health Report Mar-Apr 2021*
2. *Net Promoter Scores: Kathmandu 76, Rip Curl Australia 74*

Group Strategy

Michael Daly

Group CEO

Chris Kinraid

Group CFO

Our Group journey

- We aspire to be a leading owner of global brands appealing to an active, outdoor consumer

- Now diversified by geography, channels to market, seasonality and products

- Our key brand attributes are:
    - Inspiring people to live an active outdoor life
    - Global appeal
    - Products of a technical nature that are designed with a specific purpose in mind
    - ESG leadership credentials and aspirations

- Given the above, we believe a renaming of the parent company is an important next step and we are advanced in this process (early 2022)

Group strategy

Build Global Brands

Expand global footprint and invest in world class brand and customer experiences

Elevate Digital

Invest in Group digital platforms to deliver a truly world-class, unified commerce experience

Lead in ESG

Demonstrate leadership across environmental, social and governance to drive long-term value for our shareholders

Leverage Operational Excellence

Deliver operational excellence to all brands across shared group support functions

Maintain balance sheet flexibility to manage through COVID uncertainties, allowing capital return options and capacity for future M&A

Build global brands

ICONIC, INSPIRATIONAL, AND AUTHENTIC GLOBAL SURF BRAND

- Goal to be No.1 surf brand in Australasia, and top 3 in North America / Europe
- Grow North America, potential to double business across own store, online and wholesale channels
- Launch global loyalty programme
- Grow online and expand marketplaces

LEADING OUTDOOR BRAND IN AUSTRALASIA[1]

- Leverage Summit Club, with 2.1m loyal and engaged members
- Launch in mainland Europe and Canada in FY22, significant market opportunity
- Grow product offering, with strong new product pipeline, and enhanced summer product range

ESTABLISHED AND DISTINCTIVE AMERICAN FOOTWEAR BRAND

- Grow product range into adjacent categories
- Build on the successful launch of an online store
- Grow European market
- Grow to a USD $100m business in the medium-term

1. *Kantar Brand Health Report Mar-Apr 2021*

Brands with global reach and strong growth opportunities

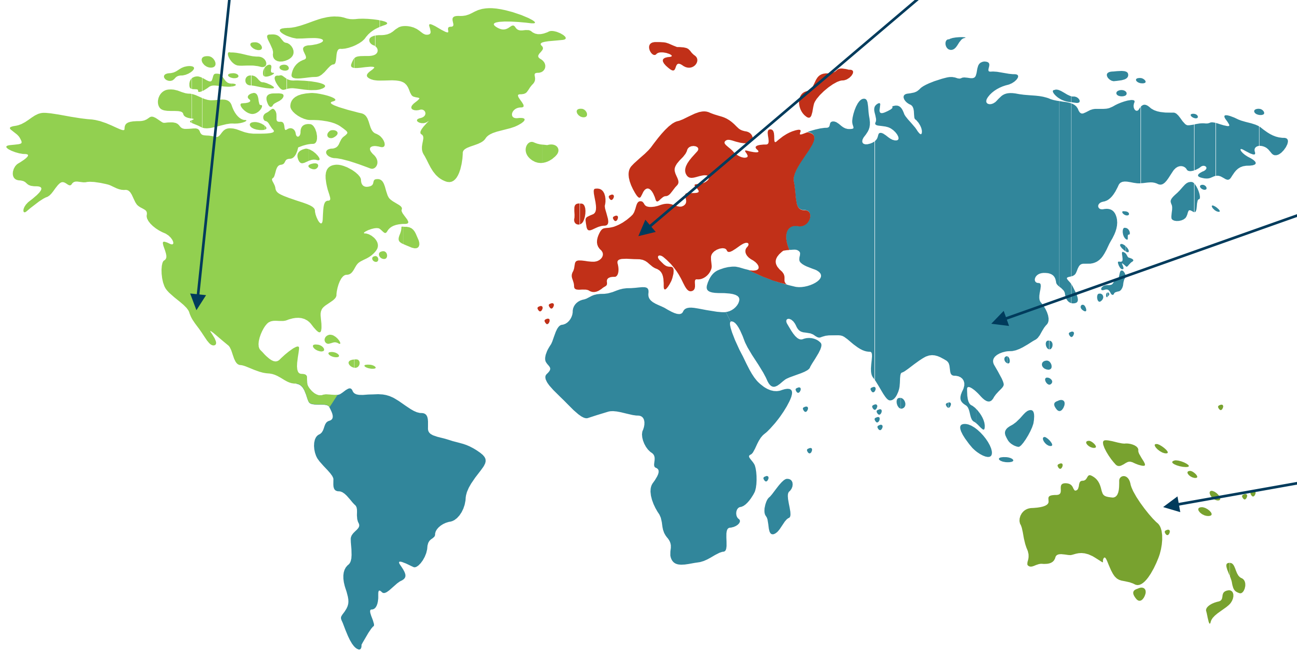
North America

- Rip Curl target to double sales across all channels
- Target top 3 surf brand
- Kathmandu wholesale and online launch in Canada in 2022, USA to follow
- Oboz sales target USD$100m, with rapid online growth

Europe

- Rip Curl targeting top 3 surf brand
- Strong growth potential across all channels
- Kathmandu wholesale launch in Europe 1H FY22
- Kathmandu online stores (French and German)
- Expand Oboz distribution

Current Group	Rip Curl	KMD	Oboz	Total
Owned stores	160	160	-	320
Licensed stores	207	-	-	207
JV stores	20	-	-	20
Online sites	6	4	1	11
Wholesale doors	5,958	28	2,129	8,115



Emerging

- Rip Curl recovery of key markets in Thailand, Indonesia, and Brazil post-COVID
- Licensing opportunities for all three brands

AU & NZ

- Kathmandu post Covid recovery back to 2019, +$120m
- Strong online growth for all brands
- Continued wholesale opportunity for Rip Curl, and launch for Oboz

Elevate digital

Significant investments being made to elevate our digital capabilities

Group target: **increase online to 25% of DTC sales** in the medium-term through:

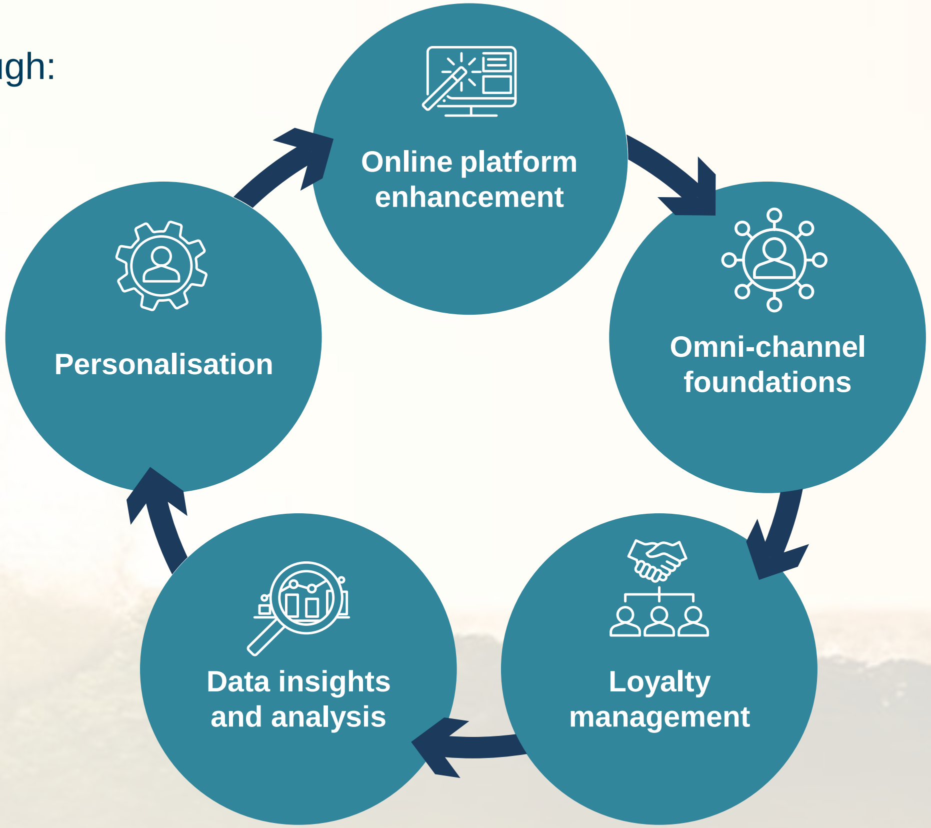
Online platform enhancement
- New Group platform launched
- Platform being rolled out across brands

Omni-channel foundations
- POS upgrade to support unified commerce
- Click and collect, endless aisle and fulfilment from store

Loyalty management
- Club Rip Curl launch
- Summit Club relaunch

Data insights and analysis
- Data algorithms for pricing and promotions – initial Kathmandu phase launched
- Customer data platform – single view of customer interaction across brands

Personalisation
- New personalisation engine for tailored customer content and offers
- Integration with loyalty platform



Lead in ESG

We aspire to be a leader in ESG, to drive long-term value for our shareholders

We are striving to extend Kathmandu's B-Corp accreditation across all our brands

Transparency and responsibility will continue to underpin everything we do by managing our environmental and social impact responsibly and ethically

Our people, our communities

- People-centred culture and workplaces
- Wellbeing of workers in our supply chain
- Engage, inspire and protect our wider community

Science based climate action

CO_2

- Set group-level Science Based Targets aligned with the Paris Climate Agreement

Circular business models

- Design for circularity throughout our value chain
- Target a zero waste supply chain

- For more information, refer to the latest Kathmandu Holdings Limited Sustainability Report

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ESG Timeline

Certified B Corporation

Jan 2022

Modern Slavery reporting

2H FY22

Updated Group ESG strategy and targets

June 2022

First compliance certificate for Sustainability Linked Loan due

July 2022

Submission of Science Based Targets

August 2022

B-Corp certification for all brands

September 2022

Integrated Annual Report

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Leverage operational excellence

Group target: improve underlying **EBITDA margin to 15% of sales in the medium-term**

Accelerate cross-brand revenue growth opportunities

Ongoing realisation of margin and cost opportunities

Supply Chain

Optimisation of supply chain logistics, alignment of factories, and consolidating freight vendors to deliver gross margin benefit

Property

Leverage scale across the Group to efficiently manage fixed cost base, including infrastructure for new markets

Product innovation

Collaboration in technical development, fabrics, and seasonal expertise

Core systems investment

Shared platforms to integrate ERP business processes, loyalty management, and unlock growth potential across loyalty and online

Trading update and outlook

Trading update

- Same store sales (incl. online) for the 13 full weeks to 31 October 2021 were significantly impacted by ongoing Australasian COVID lockdowns:
    - Rip Curl -9.4% overall, +1.6% adjusted for COVID lockdowns[1]
    - Kathmandu -17.6% overall, +16.3% adjusted for COVID lockdowns[1]
- Online sales channel strong growth of +33.8% (Rip Curl +11.2%, Kathmandu +58.4%)
- As previously signalled, COVID lockdowns have significantly impacted Q1 results. Net COVID impact is expected to result in Q1 operating profit being c.$35m below last year as lockdowns in NSW, Victoria, ACT and NZ were more severe than prior comparative period, without any direct Government subsidies recognised to date in FY22
- Positive momentum in the short period following the reopening of NSW and Victoria markets, notably for Rip Curl which is cycling +27% same store sales growth adjusted for COVID lockdowns[1] from Q1 FY21

Outlook

- Rip Curl and Kathmandu are well prepared for the key Black Friday and Christmas trading period. Inventory remains sufficient to meet expected demand
- Due to the uncertain COVID trading environment the Group will not provide forward guidance, however as markets reopen, trading is expected to improve with growth opportunity in the second half of FY22
- A key priority is to increase investment in marketing, sustainability, and loyalty, to support the “Build Global Brands” strategy
- Rip Curl and Oboz wholesale order books remain significantly above pre-COVID levels
- The Group is actively managing ongoing supply chain disruption globally, particularly impacting the timely flow of products into our North American markets
- Oboz product deliveries will be impacted for Q2 as Vietnam footwear factories slowly ramp up production following COVID closures during Q1. Demand for Rip Curl wetsuits continues to exceed available supply
- Freight, logistics and raw material costs remain elevated as the outlook for supply chain remains challenging, to be managed where possible through pricing and raw material substitution

1. *Adjusted same store sales removes stores that were not able to open for a comparable period in either year because of COVID lockdowns*

Brooke Farris

Rip Curl CEO

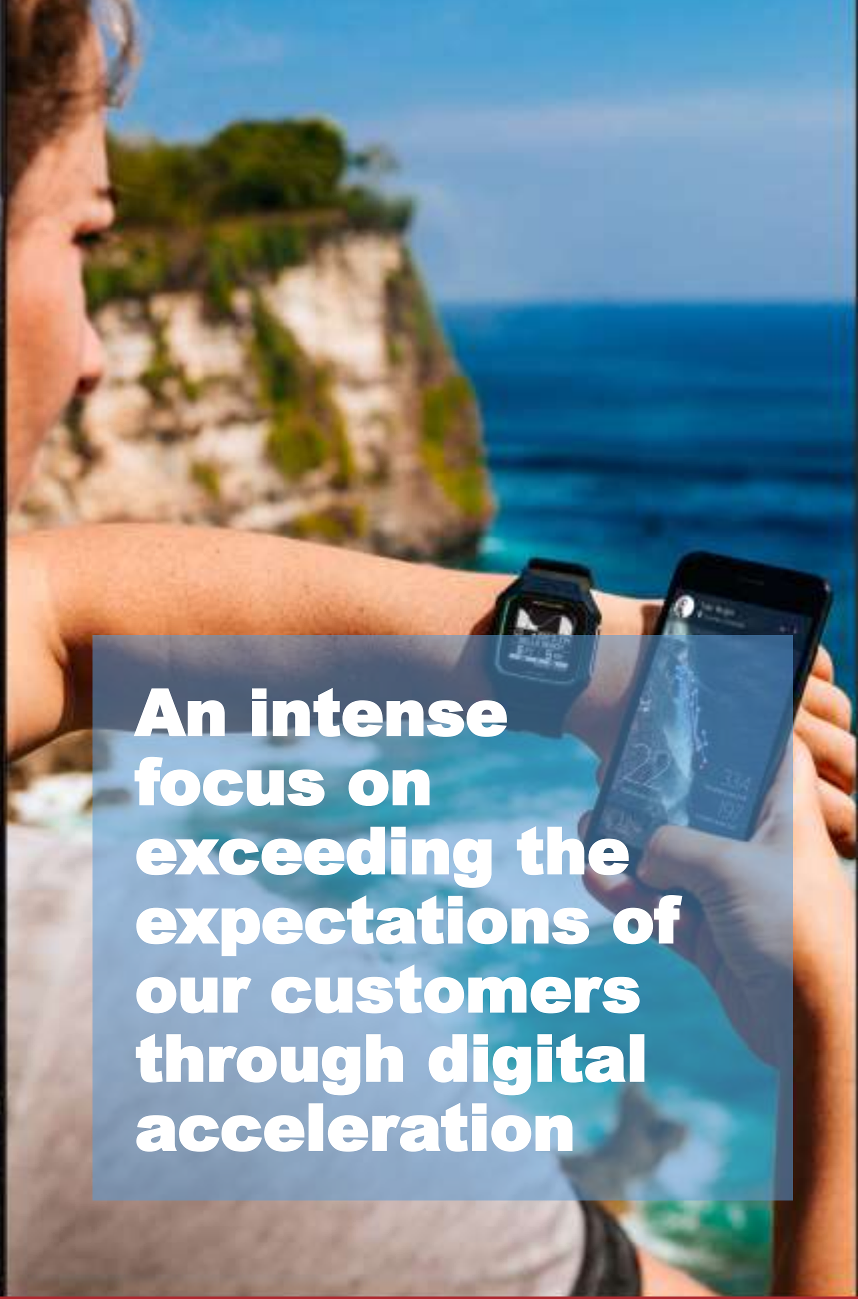
OUR VISION

“To be regarded as the ultimate surfing company in all that we do…”

STRATEGY

Remaining true and authentic to our surfing roots

Fanatical dedication to market leadership in core products



An intense focus on exceeding the expectations of our customers through digital acceleration

RIP CURL

REMAINING TRUE AND AUTHENTIC TO OUR SURFING ROOTS

2. CONTENT

1.TEAM & EVENTS

3. SUSTAINABILITY


RIP CURL
MEDINA
MEDINA
MEDINA
GABRIEL MEDINA
3X
WORLD SURFING CHAMPION
2014 - 2018 - 2021
RIP CURL
WSL FINALS

FANATICAL DEDICATION TO MARKET LEADERSHIP

2. WOMENS

1. INNOVATION

3. KIDS

4. 365 DAY RELEVANCE

EXCEED THE EXPECTATIONS OF OUR CUSTOMERS THROUGH DIGITAL ACCELERATION

1. UNIFIED COMMERCE

2. ECOMMERCE EXECUTION

3. CLUB RIP CURL

=

20-25% of SALES

Amy Beck

President Oboz

Obōz FOOTWEAR

OBOZ BRAND / BRAND COMPASS

True to our people

True to the community

True to the experience

True to your foot

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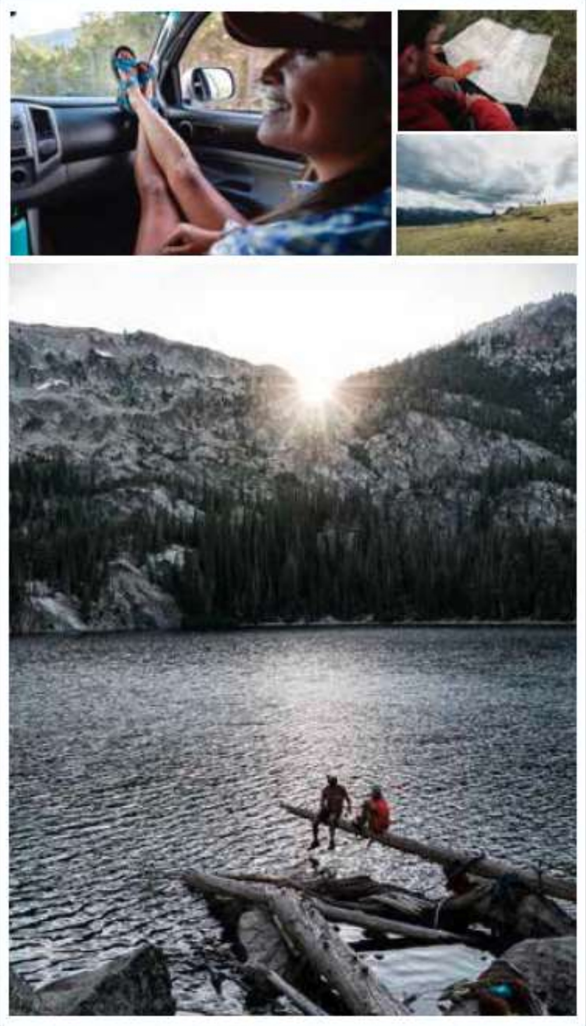
BOZEMAN, MONTANA USA



Obōz

Obōz FOOTWEAR

Mission

What we do

Oboz creates transformative footwear for adventurers seeking true experiences on any and every trail.

The Oboz Fit Promise — driven by intentional design, dependable performance and optimal versatility — is the ready for anything comfort and confidence that fuels the advance.

Purpose

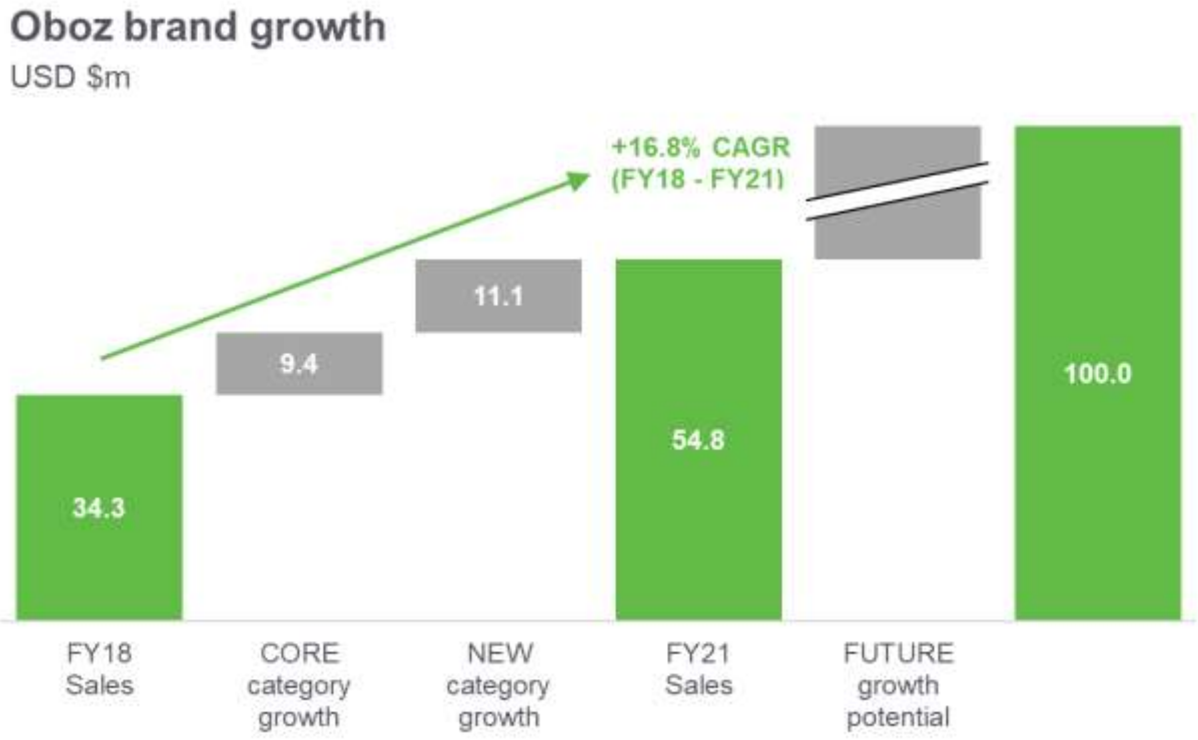
Why we do what we do

Empower the people of the world to blaze their own trail.

The trail is our right of way. It is the inspiration that binds our people under a banner of fresh air and good times. It is the switch-backing path that sets our community of adventure seekers into motion. It is where our experiences coalesce in powerful moments across unforgettable expanses. And it is over, under and through this self-propelled existence where the foot takes charge — and where comfortable, durable footwear for the trail unfolding is our persistence, drive and ceaseless commitment.

Oboz FOOTWEAR

Brand growth



- Growth in core and new product categories
- Wholesale doors increased 22% since FY20
- Online store launched FY21. Significant runway for future growth
- Target USD $100m sales in the medium-term (3 to 5 years)
- Brand momentum is strong with significant order book growth for Summer 22

Obōz FOOTWEAR

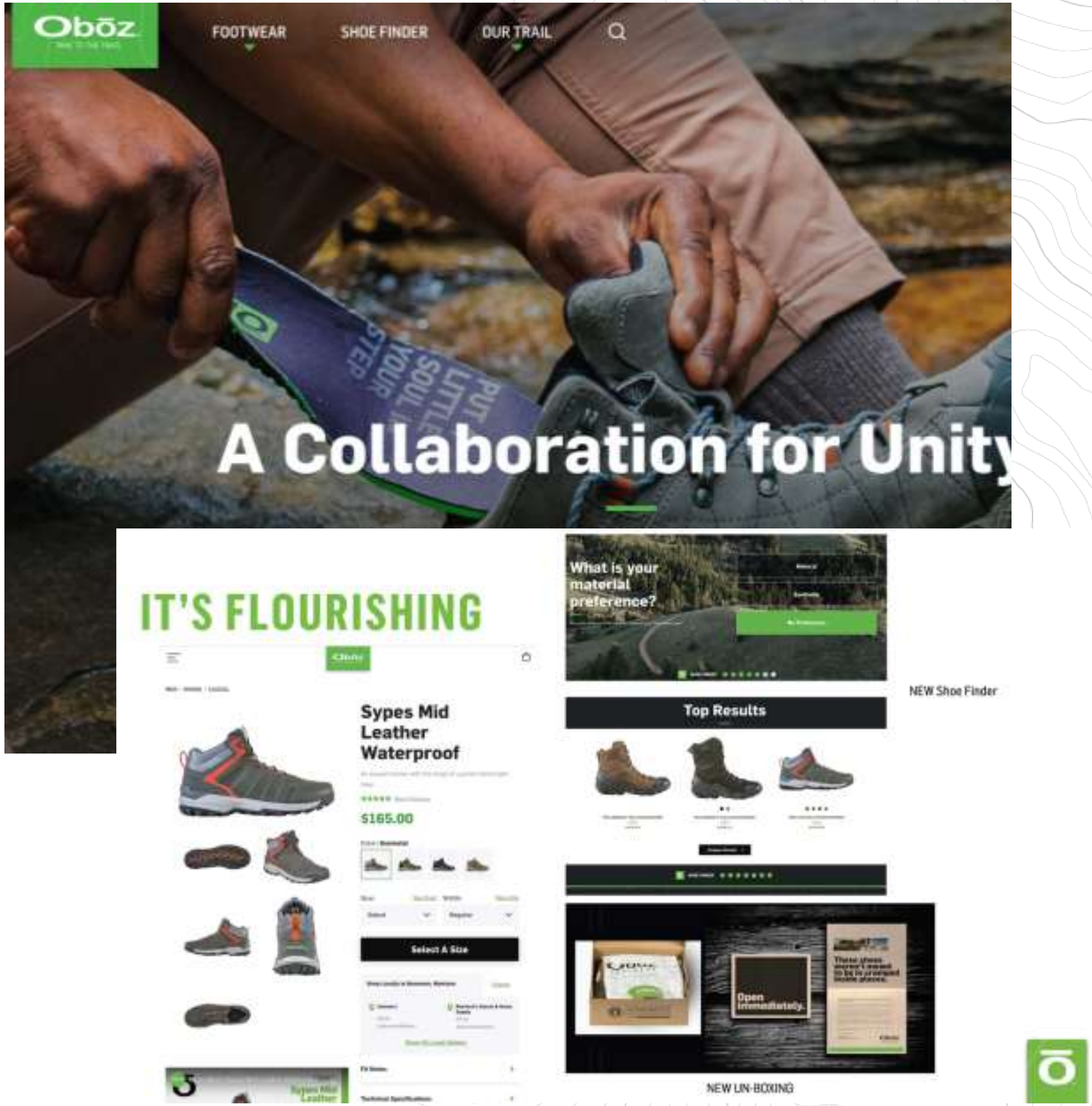
Brand

- Elevate digital
- Create enhanced retail experiences
- Utilise insights to connect with new consumers and grow awareness
- Evolve service experience to connect further with staff and consumers

Oboz FOOTWEAR

Elevate digital experience

- Creating demand and engagement with pre-release pages and pre-sale capability
- Launching eGift cards
- Investing in video
- Utilising partnership and collaborations to grow audience and conversion



Enhanced instore experiences

- Branded environment: shelves, brand sign and story
- New campaign activations: windows, signage, staff buttons
- Fitting environment: fit bench, branded brannock device

Oboz FOOTWEAR

Connecting…investing in digital engagement to grow awareness is working

- Impressions: +4 million (+4.2%)
- Engagements: +18.2%
- Total audience: +17.3%
- Video views: +696.7%

Product evolution and expansion

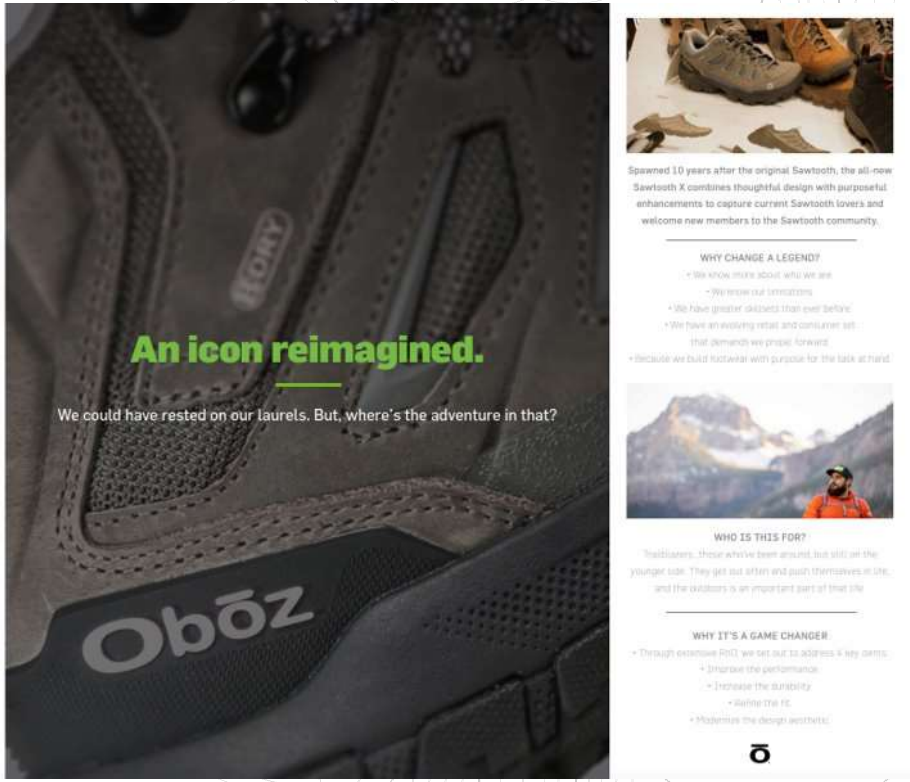
- Evolve and grow the core
- Build on successful franchises
- New products for new consumers

Oboz FOOTWEAR

Product evolution and expansion

Revitalising and modernising the core, building on successful franchises

- Relaunch of biggest franchise Sawtooth X supporting strong order book growth



Oboz FOOTWEAR

Product evolution and expansion

Reaching new consumers

Ongoing pipeline of new styles to drive growth in consumers and closet share

Kathmandu®

Reuben Casey

Kathmandu CEO

Brand leadership team

Reuben Casey

Kathmandu CEO

Joined 2010

adidas-TaylorMade Golf

Meridian

KPMG

Eva Barrett

Chief Customer Officer

Joined 2020

adidas

Phillips

Carlton & United Breweries

Robert Fry

Product

Joined 2020

The North Face

Mountain Hardwear

Black Diamond

Alexandre Gilbert

International

Joined 2021

Icebreaker

O'Neill

adidas

Rebecca Edwards

People, Culture & Safety

Joined 2008

Ansett/Qantas

Moffat

GL Bowron

McDonalds

Stephen Domancie

Retail

Joined 2015

Puma

adidas

Sportsman Warehouse

Mark Handy

Buying & Planning

Joined 2010

Glassons

Marks n Spencer

Phoebe Hu

Commercial

Joined 2021

Alliance Group

Broad Spectrum

Proctor & Gamble

Dianne Fuller

Supply Chain

Joined 2018

Sea Products

Ezibuy

Bendon

Pumpkin Patch

Romany Bichard

Property

Joined 2017

Priceline

Raddisson

The Reject Shop

Kathmandu
We're out there

Our kaupapa

Improve the wellbeing of the world through the outdoors

Kia whanake ake i te hauora o te ao mā te taiao.

Kathmandu

Our vision

Be the world's most loved outdoor brand.

It's a truly global vision. To strive for something this ambitious, we'll need the most courageous, joyful, open people along for the ride.

We'll need to design our little hearts out, we'll need to challenge convention and be a little more out there. We'll need to come together and make it happen.

Kathmandu

We're Kathmanduers, we are;

Courageous, joyful, open

Māia, Manahau, Mākohakoha

These values identify us and should be evident in every experience across the business. That way, every conversation, every product, every innovation will pull us together.

Courageous Māia

We give it a go
We embrace the unknown
We do the right thing even when it's hard

Joyful Manahau

We do what we love and love what we do
We don't take ourselves too seriously
We enjoy each others company and have fun

Open Mākohakoha

We listen
We're open to grow
We embrace differences

We are stronger together

Kathmandu®

Strong long-term growth runway in International

ANZ:

- $120m growth getting back to pre-COVID
- $30m growth through year round relevance, product, brand investment, network optimisation
- Digital to grow to $100m+, c. 20-25% of sales

International:

- Targeting $100m over 5 years
- Europe, Canada immediate launch
- US to follow
- South Korea, Japan medium term

Long term aim is a balance between ANZ and International

Growth runway (3-5 years)

NZD $m

Kathmandu
We're out there

Building the world's most loved outdoor brand

BRAND – meaningful and differentiated

1. Tone of Voice: Joyful, carefree, 'out there' vs serious/competitive/preaching
2. Target Audience: Millennial outdoor enthusiast who loves being outdoors & cares for the planet vs top of the mountain athletes
3. Build awareness through differentiated fun, joyful PR events and influencers (global/local)

PRODUCT – desirable, differentiated

1. Products of desire relevant to target consumer
2. Exceed performance expectations
3. Industry leading innovation in sustainability

MARKETS – leveraging Group infrastructure

1. Immediate launch AW22 sell in: Europe (France, Germany, UK, Ireland) + Canada
2. North America - US
3. Asia – med-term Japan, South Korea

CHANNELS – selective to build brand equity

1. Digital to support brand positioning
2. Selective distribution from launch to build brand equity for sustainable growth
3. Wider distribution as brand awareness grows

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We're out there

Key messages

- Reset Brand purpose, vision, values
- Building a meaningful differentiated brand
- International provides long-term growth runway
- ANZ short-medium term growth through post-COVID recovery, network optimisation
- Digital business growing strongly
- Strong team with international brand building experience

Our brand transformation journey

Eva Barrett

Chief Customer Officer

Kathmandu®

We're out there

The business opportunity

The outdoor category continues to explode with more and more consumers wanting to be part of outdoor culture.

Worth over $170BN globally the outdoor adventure economy is highly sought after with consumers wanting to try new experiences to stay fit and healthy.

They are also embracing fashion trends at a rapid rate, blurring the lines of street, outdoor and fashion.

Kathmandu
We're out there

Our relationship with the outdoors has evolved

A place to **challenge** oneself	→	A place to **restore** body and mind
Overcoming/conquering nature & lands	→	**Reciprocal** respectful relationship
A way to **stand out**	→	A way to **belong**
Explorers, hobbyists & extreme sports	→	**Anyone, everyone**

Kathmandu
We're out there

Walking and enjoying nature during lockdown initially seemed like a means to an end.

People **rediscovered the balance of mental and physical wellbeing that can come from exploring the outdoors**.

It's changed their **attitudes to the outdoors**

In the US first-time outdoor recreation exploded for Gen-Z and millennials. With over half saying they're looking to get out more

65% of millennials and Gen Z-ers now think it is essential to do physical activities outdoors to maintain physical and emotional wellbeing*

Participation rates are rising

Rambling Society of the UK has seen a 30% increase in hikers, with the greatest growth coming from younger generations

American National Parks have seen a 90% increase in visitation during the pandemic

7.9 million more Americans went camping than the year prior

And will change the future of where they spend their money

Booking.com have shown that the highest search growth rates can be found in terms like 'hiking' and 'nature'

*Mintell, 11.20/Active Network 07.21/NYT

Kathmandu
We're out there

WHY THE BRAND EXISTS

Improve the wellbeing of the world through the outdoors

EMOTIONAL BENEFIT

HOW THE BRAND MAKES YOU FEEL OUR SPIRIT AND ATTITUDE

We're out there!
We want YOU to feel the benefits of nature, the fun, the joy, the fact that nature changes your brains for the better

Kathmandu®

Consumer Growth Strategy

Attract new consumers into the brand whilst retaining relevance with our core

Current

- 40+
- Out there to challenge & 'do'
- A way to standout
- Explorers, hobbyists, adventure travellers
- ANZ focus

Growth

- Millennials 25-34
- The biggest opportunity in the outdoor category by spend, size and participation
- Out there to recharge, refresh and belong
- Anyone, everyone
- Global

Kathmandu
We're out there


Motivations to go outdoors
Why do they engage with the outdoors?
Lifestyle Attitudes
How do they see the world?
Clothing Attitudes
What are their attitudes towards outdoor clothing?

The Millennial Outdoor Enthusiast

"The outdoors is a HUGE part of my life. I have a deep desire to connect with nature, and am committed to practicing and preaching about all things sustainable.

Any chance I get I'll escape to the outdoors, from chilling in my garden to multi day adventures. It's important to stay woke, and constantly educate myself about the environment. Clothes express who I am and what I'm into. I dress for myself, but I like the labels I wear to reflect my outdoor sustainable state of mind."

Likes

Festivals (bush doofs), secluded (sometimes illegal) camping, fighting the power, nature documentaries, farmers markets, opp shopping.

Dislikes

Intolerant people, businesses that just chase profit, entitled people, Karens.

Listens

Techno and alternative music, Indian Summer, underground beats.

Brands

Patagonia, The North Face, Uniqlo, Cotopaxi, Kathmandu, Macpac.

Fashion

I like quality over quantity, and products designed with purpose. Versatile pieces that look good, feel good and last over time. Show me what the brand values, and educate me at the same time.

Outside

Outside to me is my life. It's where I belong and I spend as much time out there as I can. It's where I feel most comfortable, where I destress and where me and my friends connect over shared experiences.

Inner

I see myself as an outdoorsy person, who wants to protect the environment.

My green views influence all decisions that I make.

Versatility is important to me. I like gear that I can wear lining up for a city techno club, that'll work when I'm out camping too.

Beyond

I want to do everything I can to fix the environment. From making green choices to supporting green companies, volunteering and everything in between. I feel 'woke' can be a cynical term, but it describes me perfectly.

I believe our generation can make a difference and save the world, and it's our duty.

We are the strongest brand in AU and NZ outperforming our closest competitors. We also dominate consumers' predisposition to purchase in Kantars brand equity measure (brand power)

18-59	Total Awareness %		Consideration (t2b) %		Currently Purchase (t2b) %		Buy Most Often %		Preference (Brand Power %)	
	AU	NZ	AU	NZ	AU	NZ	AU	NZ	AU	NZ
Kathmandu	98	100	72	83	40	60	17	23	30.7	33.4
COMPETITOR 1	63	98	30	74	18	38	7	8	7.7	19.5
COMPETITOR 2	83	89	60	53	25	15	10	2	16.2	11.9

Source: Kantar Brand Health Tracking; ANZ March to July & March/April

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We're out there

Brought to life through the **'We're out there'** brand platform and our brand relaunch in May

- Integrated campaign across TV, video on demand, digital channels, social, radio, outdoor, PR launched May 6th
- Research showed the campaign reinforced our strategy to inspire people to get outdoors to improve their wellbeing through an engaging, fun articulation
- Strong communication drove brand affinity and consideration amongst the target audience of 25-34 year olds and the wider 18-54 year old audience
- Brand campaign video content delivered over 30 million views via paid and owned channels
- 80 million social impressions from posts where Kathmandu was mentioned during May-July 21, up 627% on Feb-April 2021
- Relaunched our website with better user experience, faster load times and world class design

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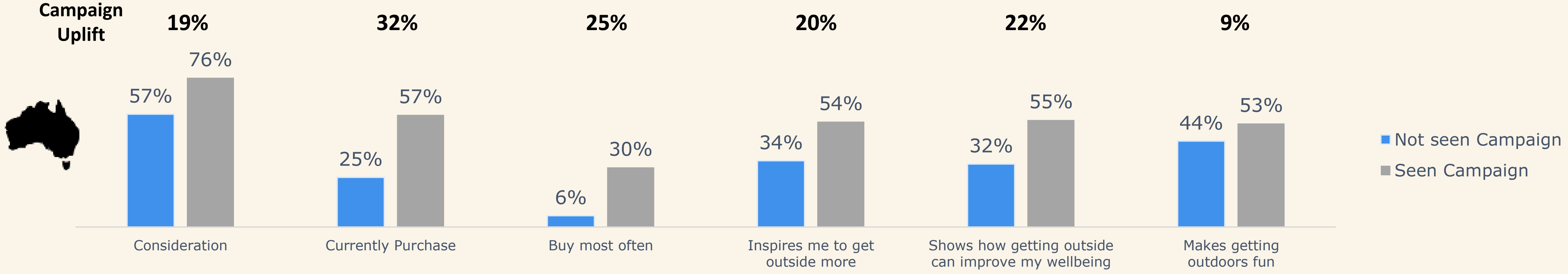
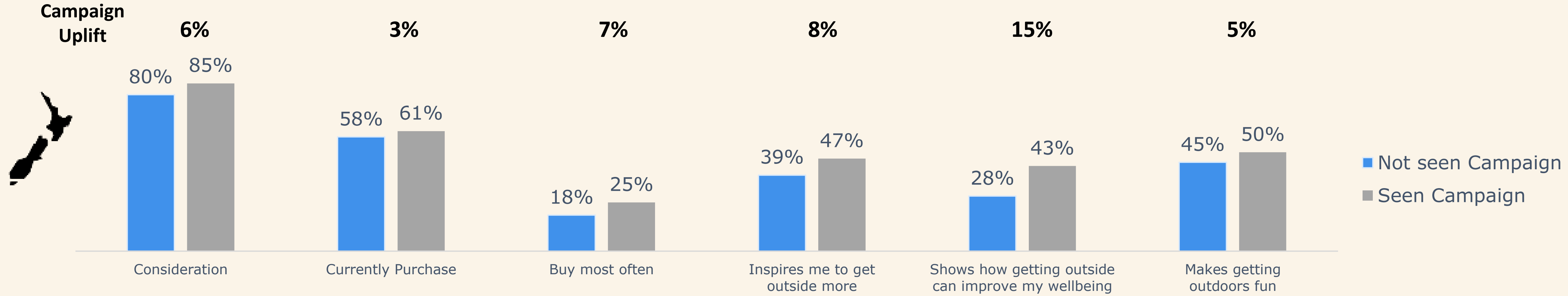
We have seen significant brand KPI uplifts among campaign recognisers (particularly in AU), has moved the dial on ‘inspiration’ and ‘wellbeing’

Brand KPI Impact | AU and NZ | July 2021 **18-59**





Base: Australia; Total (n=302) | New Zealand; Total (n=250) | Recognised campaign: Australia (n=112) | New Zealand (n=157) | Not recognised campaign: Australia (n=190) | New Zealand (n=93) Time period: July 2021
Source: UN_AWARE: What brands of outdoor clothing, footwear and gear have you heard of? | How familiar are you with each of these brands?
| CONSIDERATION: How likely are you to consider choosing each of these brands the next time you buy outdoor clothing, footwear and gear? |

We launched Summer..We're Out There and our first collab Kathmandu X Mulga.

Setting the scene for growth by enabling us to become an all year round brand rather than just for winter

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New BioDown jacket
Made for out there.
Biodegrades in here.
Kathmandu
We're out there

Unified Commerce

Kathmandu®
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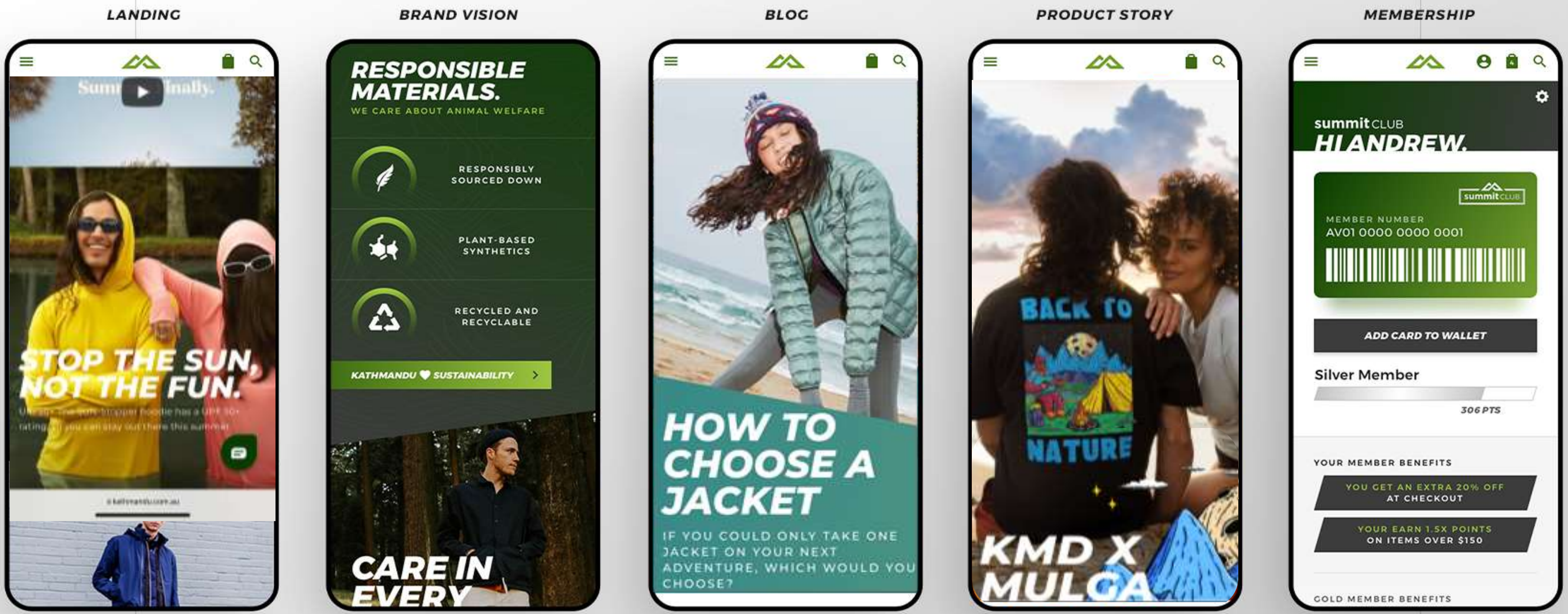
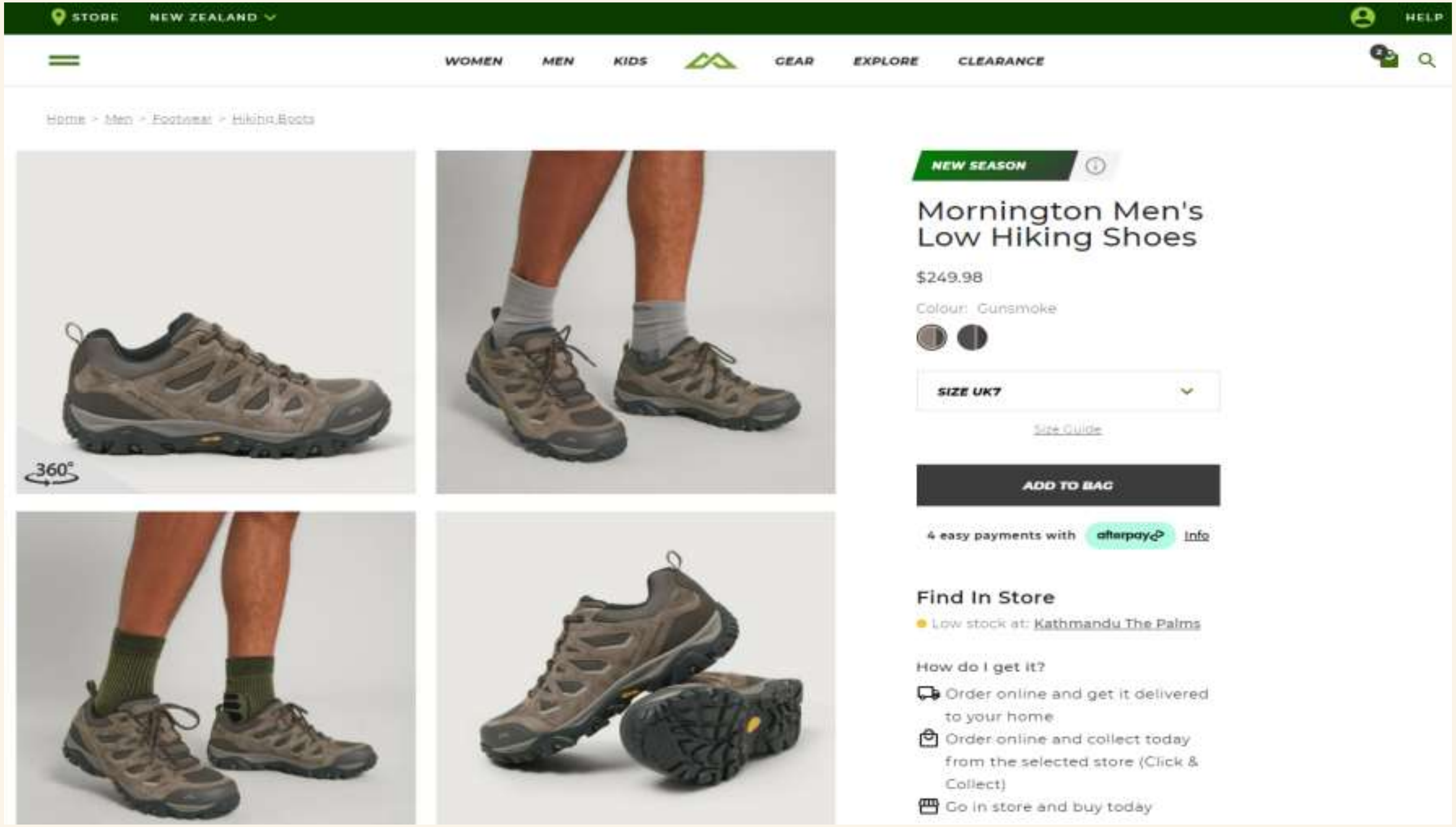
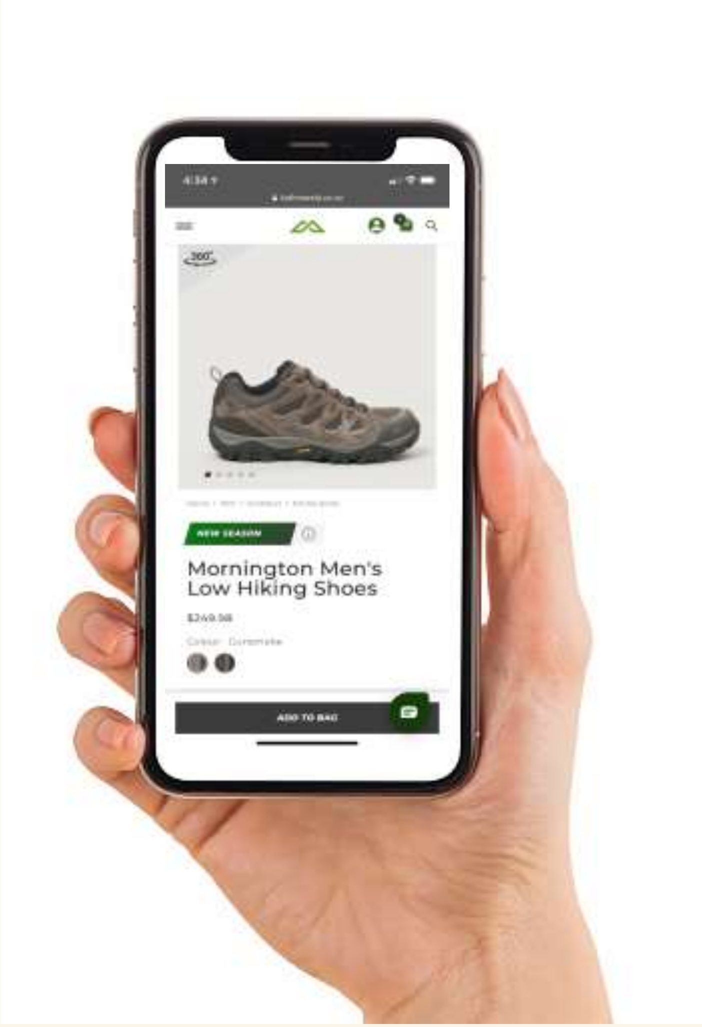
A complete new website experience



Refreshed Design – 360 products videos, improved checkout experience, TruRating NPS





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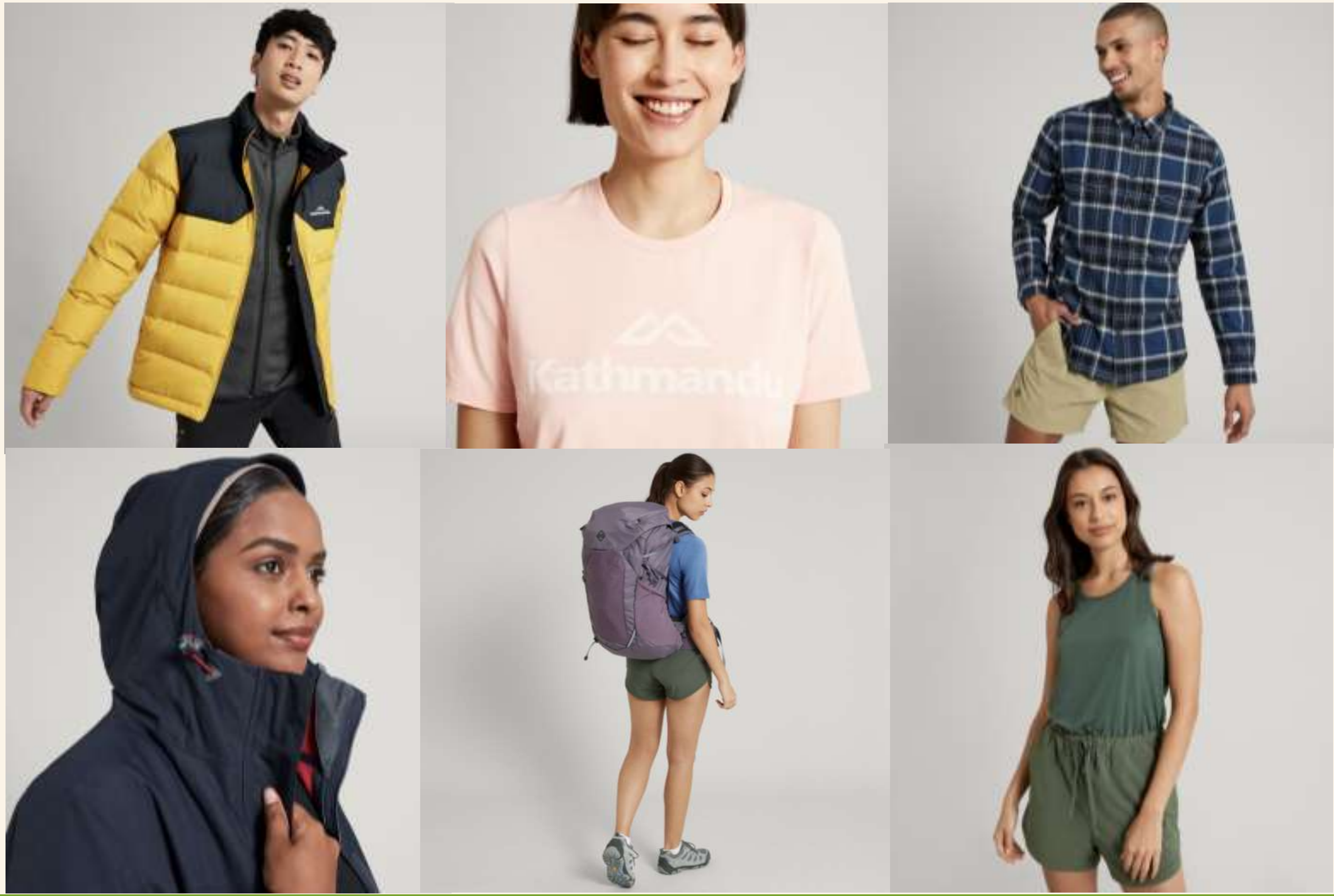
A complete overhaul of our photography, increasing sales and reducing returns



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Driving customer lifetime value through loyalty and personalisation

	Q2 FY22 / Q3 FY22 / Q4 FY22		
Loyalty Value Proposition [Relaunch Loyalty Program]	Phase 1: Development of new loyalty value proposition	Phase 2: Rollout new loyalty value proposition	
Loyalty Engine [LMS: Antavo]	Phase 1: Delivery of current loyalty proposition on new loyalty management system + digital wallet	Phase 2: Rollout scope of new loyalty proposition	
Customer Data Platform [Lexer]	Phase 1: Single view of customer, enhanced customer insights and segmentation capability	Phase 2: Integration of Lexer into marketing technology stack	
Real-time Interaction & Personalisation Engine [Salesforce Interaction Studio]	Phase 1: Test and learn strategy development	Phase 2: Web / Email personalisation (next best product/category/content)	Phase 3: Omnichannel personalisation (incl. POS)

Three key take outs

Drive Brand Heat
Drive consideration with a younger demographic with a clear differentiated brand positioning (ATTITUDE and EMOTION)

Digital Transformation in Marketing
Become a modern marketing organisation with a best in class omnichannnel experience and personalisation

Growth Culture
Grow through continuously attracting new consumers into the brand and increasing customer lifetime value

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Product

Robert Fry

GM of Product

Kathmandu®

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The imperative

- **Design beautiful, desirable, differentiated product that has intrinsic value**
- **Exceed product performance expectations**
- **Lead the industry in ground-breaking sustainability innovations**
- **Do all of this while maintaining competitive price points**

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We're out there

Design beautiful, desirable, differentiated product that that has intrinsic value

Not long ago, this is how we showed up in market. Approachable, but dismissable.

Kathmandu
We're out there

Design beautiful, desirable, differentiated product that that has intrinsic value

Autumn/Winter 22 will see a critical evolution in style and story.

Relevant, desirable, and just as Outdoor as we've always been.

Kathmandu
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We're out there

Exceed product performance expectations

Up until recently, performance took the shape of undifferentiated design.

Requiring the performance story to support the product desirability – limiting sales and new customer acquisition

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Exceed product performance expectations

What if class leading performance also looked fantastic?

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Exceed product performance expectations

Or new forms of performance and weather protection took the shape of stylish, versatile sun-protection?

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Lead the industry with ground-breaking sustainability innovations

In Winter 22 Kathmandu will launch the NXT-Level Bio Down capsule.
The world's first, biodegradable down jacket.

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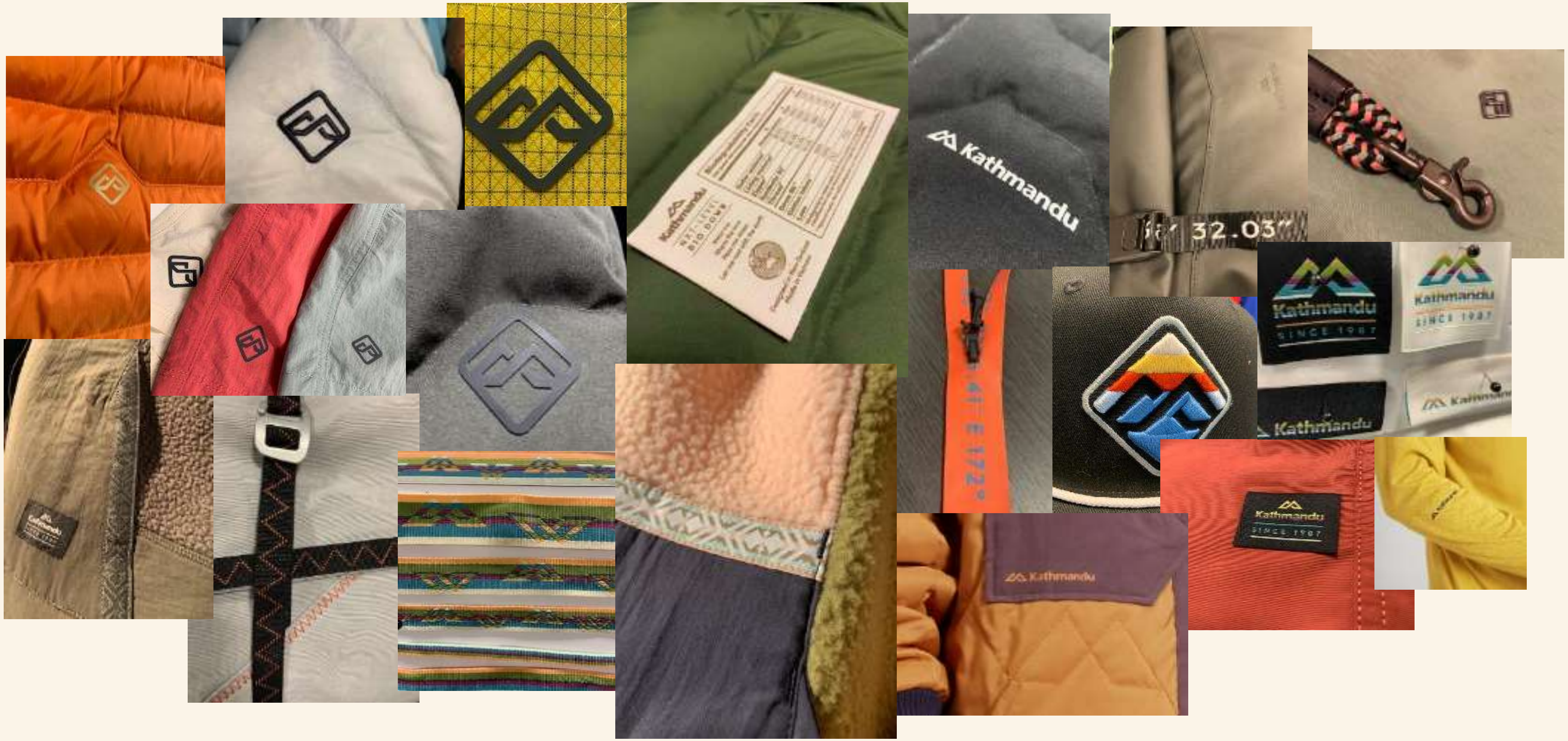
Lead the industry with ground-breaking sustainability innovations

Sustainability is more than material innovation

Kathmandu is a key collaborator with every industry-leading ESG organisation. Our team is introducing collaborative new, solution-driven innovations that help protect and support the most vulnerable members of our supply chain.

Do all of this while maintaining competitive price points



The details matter. We elevate the customer experience, and increase the value of the product and the brand, through caring about the touch points – with nominal cost impact.

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Become a global brand

From here

To here

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Summary

Group priorities:

- Build a truly global house of brands
- ESG is at the heart of our business

RIP CURL

- Brand authenticity
- Innovation and market leadership
- Digital acceleration

Kathmandu — We're out there

- New team in place
- Reinvigorated brand and products
- Going global, starting with Europe

Oboz FOOTWEAR

- Expanding product range
- Expanding distribution
- Significant capacity for future growth

Questions

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