



NEWS RELEASE

RAPALA VMC CORPORATION INCREASES ITS STAKE IN 13 FISHING

Rapala VMC to become the majority owner of DQC International, consolidating the 13 Fishing rod and reel brand into its global product offering, and accelerating the growth of 13 Fishing in the U.S. market.

Helsinki, Finland – Rapala VMC Corporation and James Coble, current majority shareholder of DQC International, which manufactures and markets 13 Fishing rods and reels, have reached an agreement in which Rapala VMC will increase its ownership of DQC International to 60% of the Florida-based company while Coble will retain a 40% share of the company.

Rapala VMC introduced [13 Fishing](http://13fishing.com) (13fishing.com) freshwater, saltwater and hardwater (ice fishing) rods and reels to markets outside the United States following the 49% acquisition in DQC International in 2019. Rapala VMC will continue to invest in the marketing and product development of the 13 Fishing brand with the intent of building brand loyalty for 13 Fishing among retailers and consumers around the world, including the United States.

Under the agreement, Coble will continue as Chief Executive Officer of 13 Fishing with a key emphasis on building the 13 Fishing brand and driving new and innovative 13 Fishing products into the worldwide market.

The amalgamation of 13 Fishing's and Rapala's product ranges will maximize mutually beneficial distribution and operative synergies.

"Rapala is one of the largest players worldwide in our industry. Where 13 Fishing excels in branding, product development and innovation, Rapala excels in driving operations and sales," said James Coble, President of DQC International Corporation. "Joining forces in the U.S. and leveraging Rapala's vast knowledge and customer base will allow 13 Fishing to rapidly accelerate growth in the U.S. market."

"For almost four years we have been selling 13 Fishing products outside the United States," said Lars Ollberg, President and CEO of Rapala VMC Corporation. "Now is



the time to join forces in the U.S., in which market Rapala's operational excellence will truly accelerate the growth of the 13 Fishing brand."

"13 Fishing already has a proven record of building a dynamic brand, and developing innovative products. It has managed to successfully wedge itself into the world's most competitive fishing tackle market in a relatively short time," added Ollberg. "We are confident that combining our industry knowledge, industry-leading global distribution network, and understanding of the various fishing tackle markets with James Coble and his team's agility, innovation, and other capabilities, we can grow 13 Fishing into a worldwide rod and reel player. I have full confidence in the partnership with James Coble and the 13 Fishing brand, which will grow as a core brand of Rapala family of high quality fishing brands."

RAPALA VMC CORPORATION

Lars Ollberg
Chief Executive Officer

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About Rapala VMC Corporation

Rapala VMC group is the world's leading fishing tackle company and the global market leader in fishing lures, treble hooks and fishing related knives and tools. The group also has a strong global position in other fishing categories and Rapala VMC's distribution network is largest in the fishing industry. The main manufacturing facilities are in Finland, France, Estonia, and the UK. Rapala VMC group's brand portfolio includes the leading brand in the industry, Rapala, and other global brands like VMC, Sufix, Storm, Blue Fox, Luhr Jensen, Williamson, Dynamite Baits, Mora Ice, StrikeMaster, Marttiini, Peltonen and 13 Fishing outside of the USA as well as Okuma in Europe. The group, with net sales of EUR 274 million in 2022, employs some 1 500 people in approximately 40 countries. Rapala VMC Corporation's share is listed and traded on the Nasdaq Helsinki stock exchange since 1998.