



PRESS RELEASE
JUNE 14, 2021

2022 PAN EUROPEAN LAUNCH OF OKUMA REELS, RODS AND COMBOS BY RAPALA VMC CORPORATION SUPPORTED BY MASSIVE MARKETING CAMPAIGN

Rapala VMC Corporation ("Rapala VMC") announced on January 27, 2021 the acquisition of Okuma European and Russian trademarks and associated intangible assets. Rapala VMC is now pleased to announce that the largescale launch of Okuma reels, rods and combos in Europe and Russia will occur January 1, 2022.

Svendsen Sport A/S ("Svendsen") and Okuma Fishing Tackle Co Ltd ("Okuma") have recently agreed that Okuma's long term exclusive distribution agreement with Svendsen covering Denmark, Norway, Sweden, Iceland, UK, Ireland, France, Germany, The Netherlands, Luxembourg, Austria, Belgium, Czech Republic, Hungary, Poland and Russia ("Svendsen Territory") will terminate effective December 31, 2021 and that Svendsen's rights to collect pre-orders terminates September 15, 2021. To facilitate a smooth transition, Rapala VMC has agreed to acquire Svendsen's inventories of Okumareels, rods, and combos at year end, when the exclusive distribution agreement will terminate.

Okuma's product range is highly suited to European and Russian fishing methods, and Okuma will become the flagship brand in Rapala VMC's European rod & reel product portfolio. Together with 13 Fishing and other Rapala VMC Group brands, the Group's impressive product portfolio will form a winning platform in the region. Furthermore, Rapala VMC will invest heavily into marketing efforts to support the Okuma brand in its growth journey - Okuma's customers and consumers will be at center stage. Through both Okuma's and Rapala VMC's strong network of marketers, ambassadors and brand advocates, the joy of fishing with Okuma will be brought to every local market in Europe and Russia. Rapala VMC will implement a renewed and consistent in-store presence at retail outlets that will elevate the modern Okuma brand to the highly respected level that it deserves; and a new digital marketing strategy will remold Okuma's European social media and website landscape to deliver more value to existing Okuma fans, and to help new anglers develop their fishing skills. The consumers in Europe will see Team Okuma exploding onto the growing online fishing tournament scene, catching big fish and winning trophies with high performance Okuma tackle! Okuma will be everywhere.

"We have been planning the 2022 Pan-European and Russian Okuma launch already for several months. Coming to an agreement concerning the termination of the distribution agreement between Svendsen and Okuma is the last piece of the puzzle. Rapala VMC sales teams will soon be in contact with the customers in Europe that are outside of Svendsen Territory, and pre-sales for customers inside Svendsen Territory will commence from the second half of September. We are really excited to have all the support from Okuma factories to make this happen. Charles Chang and his team have done an excellent job to build the Okuma brand and product portfolio in Europe and now we will together take it to next level. Our new PD&I center for Rods & Reels in Taiwan, Taichung, headed by Enrico Ravenni has been rapidly preparing together with Charles Chang's PD team to scale up the Okuma product range in rods and combos. We see significant opportunities for growth in Okuma



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reels, rods and combos across Europe”, says Nicolas Warchalowski, President and CEO of Rapala VMC Corporation.

“I am very pleased that we were able to reach an amicable agreement allowing for a 2022 Pan-European launch of Okuma brand by Rapala VMC. We already see the benefits of the co-operation with Rapala VMC, which is made easier given that the Okuma head office and Rapala VMC main sourcing office are both located conveniently in Taichung, Taiwan. Where Okuma excels in new product innovation and manufacturing, Rapala VMC excels in brand building, marketing, operations, and customer service. Being able to join Rapala VMC in Europe and in Russia will allow Okuma to concentrate into its core manufacturing and innovation strengths. This Pan-European launch of the Okuma brand will increase the awareness and strength of Okuma among consumers worldwide”, says Charles Chang, Chairman and Founder of Okuma Fishing Tackle Co. Ltd.

RAPALA VMC CORPORATION

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