



**Fox Factory  
Holdings Corp  
(FOXF)**  
[www.ridefox.com](http://www.ridefox.com)

Presented by Carolyn Johnson

1

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2



**Facts**

- Fox Factory is based in Braselton, Georgia
- Founded in 1974 - Established in 1978 - Went public in 2013
- Small cap company traded on NASDAQ.
- 2,240 Employees
- The company owns, licenses, and sells under the FOX, FOX RACING SHOX and RACE FACE trademarks

3



**What We Do!!**

- Fox Factory Holding Corp. designs, engineers, manufactures and markets performance-defining products and systems for customers worldwide.
- Products and systems are used primarily on bicycles, ATV's, snowmobiles, motorcycles and off-road specialty vehicles and trucks.
- Some products are marketed to original equipment manufacturers ("OEM's").
- Other products are distributed to consumers through a global dealer and distribution network.
- The primary market is in the United States, while it also sells in other regions of the world.

4

**OUR PURPOSE**

We develop purpose-built, vehicle specific, performance defining solutions that enable our customers' vehicles to:

- Go Faster
- Go Farther
- Ride Safer
- Last Longer
- Have Better Control

**FOX**

5

**FOX'S CORE CONSUMERS**

Continue to capture a greater share of the Performance Enthusiast and General Consumer Markets

**FOX FACTORY**

6

**AFTERMARKET**

**ORIGINAL EQUIPMENT**

7

**CONSISTENT SALES GROWTH FUELED BY PRODUCT LEADERSHIP AND NEW MARKETS**

\$ IN MILLIONS

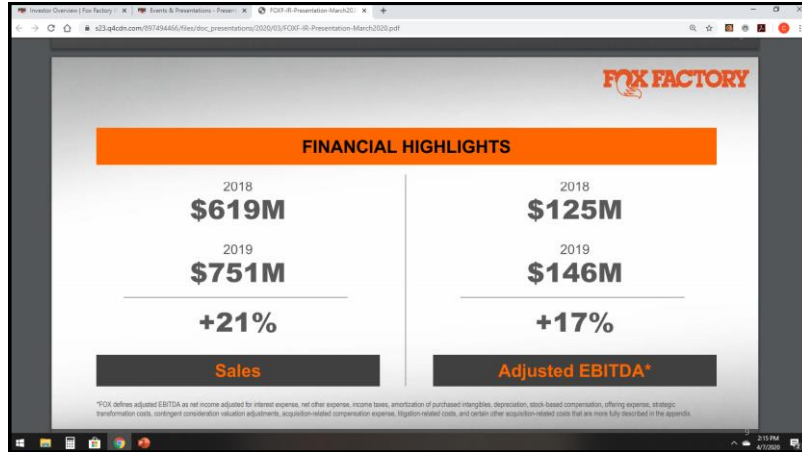
Sales Growth – Consolidated  
 2019 Growth of 21%  
 2018 Growth of 30%  
 3 Year CAGR of 23%

SALES GROWTH – MAJOR MARKETS  
 PVG 3-year CAGR of 37%  
 SSG 3-year CAGR of 10%

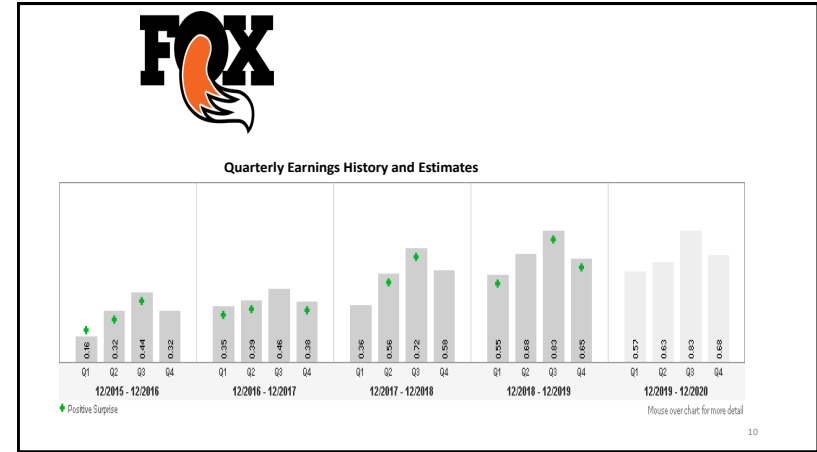
2019 TOTAL COMPANY SALES

Segment	Percentage
PVG	60%
SSG	40%

8



9



10



11

- ### FOXF Strengths
- **Competitive strengths:**
    - **Broad offering of performance-defining products across multiple consumer markets.**
    - **Premium brand with strong consumer loyalty.**
    - **Introduce new products that features innovative technologies designed to improve vehicle performance.**
    - **Experienced management.**

12

### FOXF Strengths

- Continued revenue and EPS growth.
- Strong sales.
- Focus on product innovation.
- New markets.
- Low debt.

13

13

### FOX Weaknesses:

- Seasonality – generally quarterly sales have been the lowest in the first quarter of the year.
- Competition - Some competitors may have greater financial, research and development or marketing resources than FOX.
- Cyclical - Discretionary products.

14

14

### FOXF Opportunities:

- Continue to develop new and innovative products in current markets.
- Leverage technology and brand to expand into new categories and end-markets.
- Expand business platform through acquisitions.
- Expand leadership position as a designer, manufacturer and marketer of performance-defining products to enhance ride dynamics and performance.
- Research and development is at the core of product innovation.

15

15

### FOXF Threats

- Consumer safety.
- Possible product recalls.
- Changes in the economy.

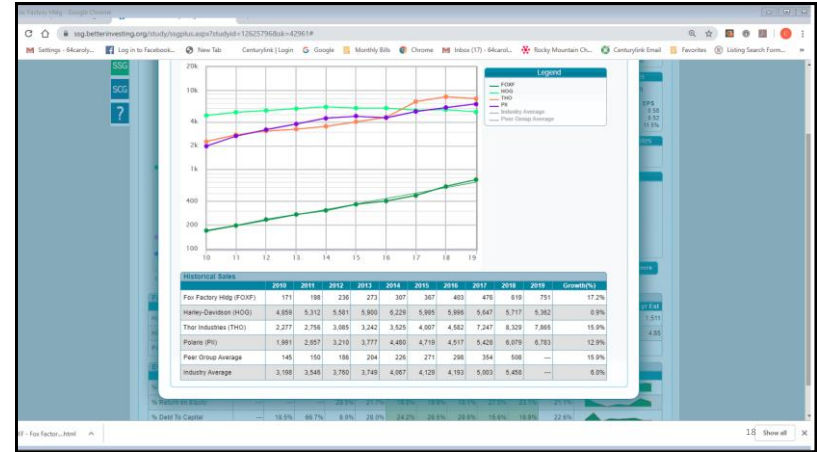
16

16

## FOXF Competitors and Peers

- **Morningstar:**
  - Polaris, Inc (PII)
  - Harley Davidson (HOG)
  - Thor Industries (THO)
- **Online SSG:**
  - Malibu Boats (MBUU)
  - Mastercraft Boat Holdings (MCFT)
  - One Water Marine (ONEW)

17



18