



>>Thule Acquires Maine Recreational Trailer Manufacturer; C&C Distributors Inc. becomes part of the Thule fold

SEYMOUR, Conn., Jan. 20 /PRNewswire/ -- Thule, the world's leading sports utility transportation company, today announced the acquisition of the recreational trailer manufacturer C&C Distributors, Inc. of Winslow, Maine. C&C, makers of the popular SNO PRO(R) and CARGO PRO(R) trailer brands, will be consolidated into the Thule Group as part of the North American Car Accessories Division and renamed Thule Trailers Inc.

"As a leading US cargo and snowmobile trailer manufacturer, C&C adds a new growth segment to our operations," comments Thule Group CEO Anders Pettersson. "The acquisition fully supports our vision and mission to provide equipment that helps consumers transport their sporting gear by vehicle safely, easily, and in style."

Thule has acquired 80% of the privately owned company for an undisclosed amount and has the option to purchase the remaining shares over the next five years. Other than changing the name to Thule Trailers Inc., there will be no changes in management, personnel, or operations at C&C Distributor's, and the SNO PRO and CARGO PRO brands will continue to be manufactured in the company's Jamestown, NY and Winslow, ME facilities.

"We have been looking at expanding into the trailer market for some time and after many meetings with Ed Cullivan, Bill Cleaves, and their team we felt that C&C was a great fit for Thule," said Fred Clark president and CEO Thule Inc. "We look forward to seeing them grow Thule Trailers Inc. as we continue to grow our business and the Thule brand."

"Thule provides us with an exciting opportunity to further develop our business," comments C&C's President Ed Cullivan. "Both companies share the commitment to ultimate quality and premium products."

About the companies

The Thule Group is the world's leading manufacturer of load carriers for cars: rooftop boxes, roof rails, bike carriers and trailers. The Group's best known brands are Thule, Brenderup, Jetbag and Karrite. Thule has 1,400 employees at 23 production and sales facilities in the world's major automotive markets of North America, Europe and Asia. Sales in 2002 amounted to 2,100 MSEK. Thule is owned by EQT, a group of private equity funds with equity commitments exceeding 3 billion euros (<http://www.eqt.se/>). Thule has been awarded "The Achievement Award 2003 for Corporate Excellence" for a Swedish company in the USA by the Swedish-American Chamber of Commerce and the Swedish Trade Council.

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