

## All time high for Haglöfs in 2022

Despite a challenging market, Haglöfs' sales increased by 11 percent and profitability by 25 percent in 2022. To meet the demand, Haglöfs invested in a new logistics centre in Eskilstuna, Sweden, that will become operative in spring 2023. CEO Fredrik Ohlsson predicts that the structural trend for the outdoor industry remains positive, but that the shifting macro-economic environment will result in a tough 2023.



"2022 was a record year for Haglöfs, with all time high sales already in November. We delivered profitable growth in all markets and increased our market share. I am particularly satisfied with our strong performance in Europe, where the sales growth amounted to 30 percent, mainly due to our increased focus on mountaineering and our updated ultra-lightweight L.I.M Series," says Fredrik Ohlsson, CEO of Haglöfs.

The market conditions were challenging for the whole outdoor industry in 2022. The lingering effects of the pandemic continued to cause supply chain disruptions, and the Russian invasion of Ukraine accelerated inflation. The warmer-than-usual fall also delayed the sales of winter season items.

“Haglöfs is well-positioned to tackle the fluctuating market conditions. During the year, we worked closely not only with our suppliers to optimize our supply chain flow, but also with our retailers to support sell-through on their end. Through collaboration with all our partners, and previously made investments in our brand and offering, we managed to deliver a strong 2022,” says Fredrik Ohlsson.

Haglöfs reached all-time high in sales, driven by new products, such as the new L.I.M Series Z|T collection. Future collections have also been well-received, resulting in Haglöfs ending the year with a strong order book for 2023.

### **Investments in wholesale and logistics for continued growth**

To support the fast-paced growth, Haglöfs made strategically important changes to its organization in 2022. This includes updating the wholesale organization to support its brand presence in Europe and drive wholesale growth.

Haglöfs also outgrew its warehouse in Avesta, Sweden, and invested in an 18,000 m<sup>2</sup> logistics center in Eskilstuna, Sweden. The company will move into the new warehouse in spring 2023. The improved location will create better logistics flow and higher service levels, and serve as a platform for growth.

### **Important steps towards net zero**

In 2021, Haglöfs launched a new climate commitment: to reduce its emissions with 50 percent over the next 10 years and reach net zero no later than 2030. During 2022, Haglöfs updated its sourcing strategy to accelerate the consolidation of material producers and assembly factories. This will allow for increased bargaining power and even more control over the social and environmental aspects in the factories.

“The more a company grows, the more impact, responsibilities, and opportunities we have. Whenever Haglöfs is doing well, we invest back in our business. Our new sourcing strategy is vital for reaching net zero in 2030 as it allows us to use more renewable energy in our factories and lower impact materials in our products. But it also allows us to place higher demands on fair workers’ conditions and salary levels,” says Fredrik Ohlsson.

In Fair Wear’s 2022 performance check, Haglöfs maintained the Leadership status for the work carried out around fair treatment of workers in its factories. The company heads into the new year with a continued focus on making progress within both social and environmental responsibility.

### **Heading into a tougher 2023**

Fredrik Ohlsson predicts that even though outdoor participation will continue to increase, the shifting macro-economic environment will result in a tough 2023 for everyone in the outdoor industry.

”Structural trends speak in our favor and the interest for outdoor activities is growing. Meanwhile, the problems caused by supply chain disruptions, material shortages and overall higher costs remain. We anticipate that 2023 will be bumpy, but thanks to new innovative products in our range and the continuous passion and engagement from our employees, Haglöfs is well-equipped for the challenge,” says Fredrik Ohlsson.

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We come from Sweden, a country of extreme weather and extensive landscape. A place where the outdoors isn't just a far-off place, it's in the fabric of our culture and community. We are committed to creating gear that will support anyone, anywhere in their own outdoor adventure. We were founded in 1914 by Wiktor Haglöf, a visionary with a dream and a toolbox. Our story has evolved from humble beginnings, and we've ventured into new territory, creating technical designs that set a new standard in craftsmanship.

At Haglöfs, we are Outsiders by Nature. We draw outside the lines, think outside the box, and live outside our comfort zones. We encourage exploration both physically and mentally through embracing the outdoors. We believe that everyone can experience the outdoors and do all we can to ensure that it will still be there for future generations to explore.