



RAPALA VMC OYJ CAPITAL MARKETS DAY

4 May 2018
Helsinki

RAPALA VMC CORP.

Agenda

9.00	Opening and introduction of management	
9.15	Group strategy and execution	Jussi Ristimäki, CEO
10.10	Financials	Jan-Elof Cavander, CFO
10.30	Break	
10.50	Rapala – building an iconic brand	Tom Mackin, EVP
11.10	Market driven growth utilizing innovation power	Lars Ollberg, COO
11.30	E-commerce and digital marketing fueling growth	Bonnie Hockin, VP Chris Beldon, Director
11.50	Summary	Jussi Ristimäki, CEO
12.00	Lunch	

Presenters



Jussi Ristimäki
President and Chief
Executive Officer (CEO)



Olli Aho
Executive Vice President,
Company Counsel and Investor
Relations



Jan-Elof Cavander
Chief Financial Officer



Lars Ollberg
Chief Operating Officer



Tom Mackin
Executive Vice President,
Head of Distribution and
Brands in North America



Bonnie Hockin
Vice President, E-Commerce



Chris Beldon
Director, Digital Marketing

RAPALA VMC CORP.



GROUP STRATEGY AND EXECUTION

JUSSI RISTIMÄKI

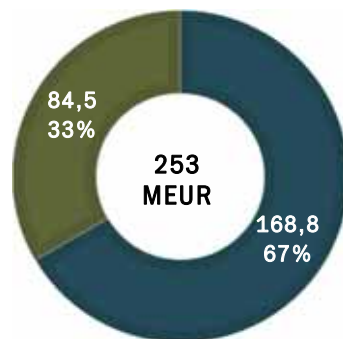
PRESIDENT AND CHIEF EXECUTIVE OFFICER

Rapala VMC is the world's largest fishing lure manufacturer

Key facts of Rapala

- Rapala, world's largest fishing lures manufacturer, was founded in 1936
- Today Rapala VMC Corporation is one of four global players in recreational fishing with the widest distribution network, global manufacturing, sourcing and product development resources and the most desired brands.
- Year 2017 turnover 253 M€, comparable EBIT* 11.4 M€ and market capitalization ca. 140 M€ (03/2018)
- Some 2 700 employees in 42 countries, among the ten most international companies in Nasdaq Helsinki

Net Sales by Product segment in 2017, mEUR



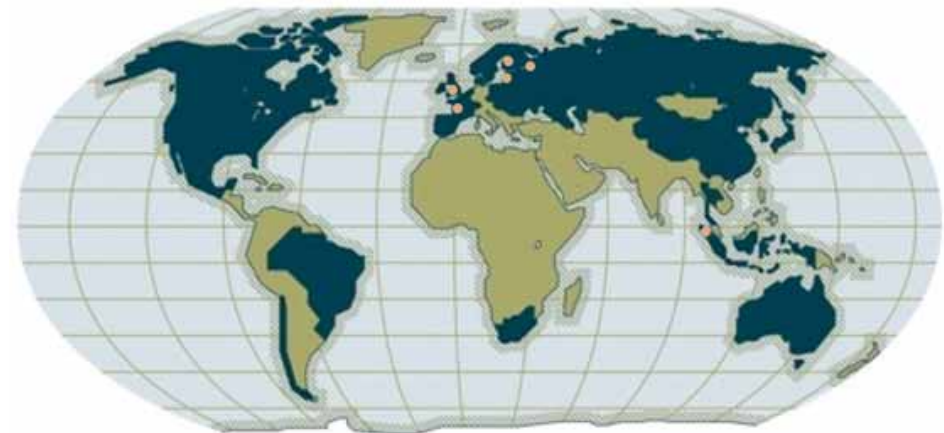
■ Group Products ■ Third Party Products

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* Comparable adjustments made for EBIT (items affecting comparability, e.g. restructurings, redefined provision on inventory value, mark-to-market valuations of operative currency derivatives and insurance compensations, are excluded)

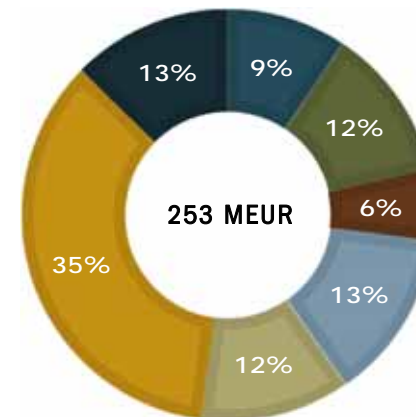
** External net sales by unit location

Global coverage – Own distribution on 6 continents



■ = Distribution operation countries ● = Rapala's own production facilities (Finland, Estonia, Russia, France, UK and Indonesia)

Net sales by geography** in 2017, mEUR



■ Finland ■ Other Nordics
 ■ Russia ■ France
 ■ Rest of Europe ■ North America
 ■ Rest of the World

Group's own products form the core of our offering

- The Rapala Group focuses on the manufacturing and distribution of fishing tackle.
- The Group's fishing products are manufactured or subcontracted by the Group and sold under its own brands.
- Because fishermen associate certain brands with certain products, the Group has a wide range of brands and products to cater all their needs.
 - The product range includes lures, hooks, baits, lines and accessories for sport fishing.
- The Rapala Group also produces and distributes cross country skis as well as hunting and outdoor knives to leverage the distribution network and offset the seasonality of the business

Rapala®



RAPALA VMC CORP.

Distribution of 3rd party products to leverage our global network

- Most of the third party products distributed by the Rapala Group are for recreational fishing to complement our own brands' range
- We have distributed Shimano rods and reels since 1993 and now cover 26 countries in Europe as well as Kazakhstan and South Africa
- Within fishing we also distribute several third party fishing tackle brands and fishing and marine electronics. These products are also among the leading brands of their own categories.
- Besides fishing products the Group distributes third party products for hunting, outdoor and winter sports in selected countries to take advantage of our distribution network through the year



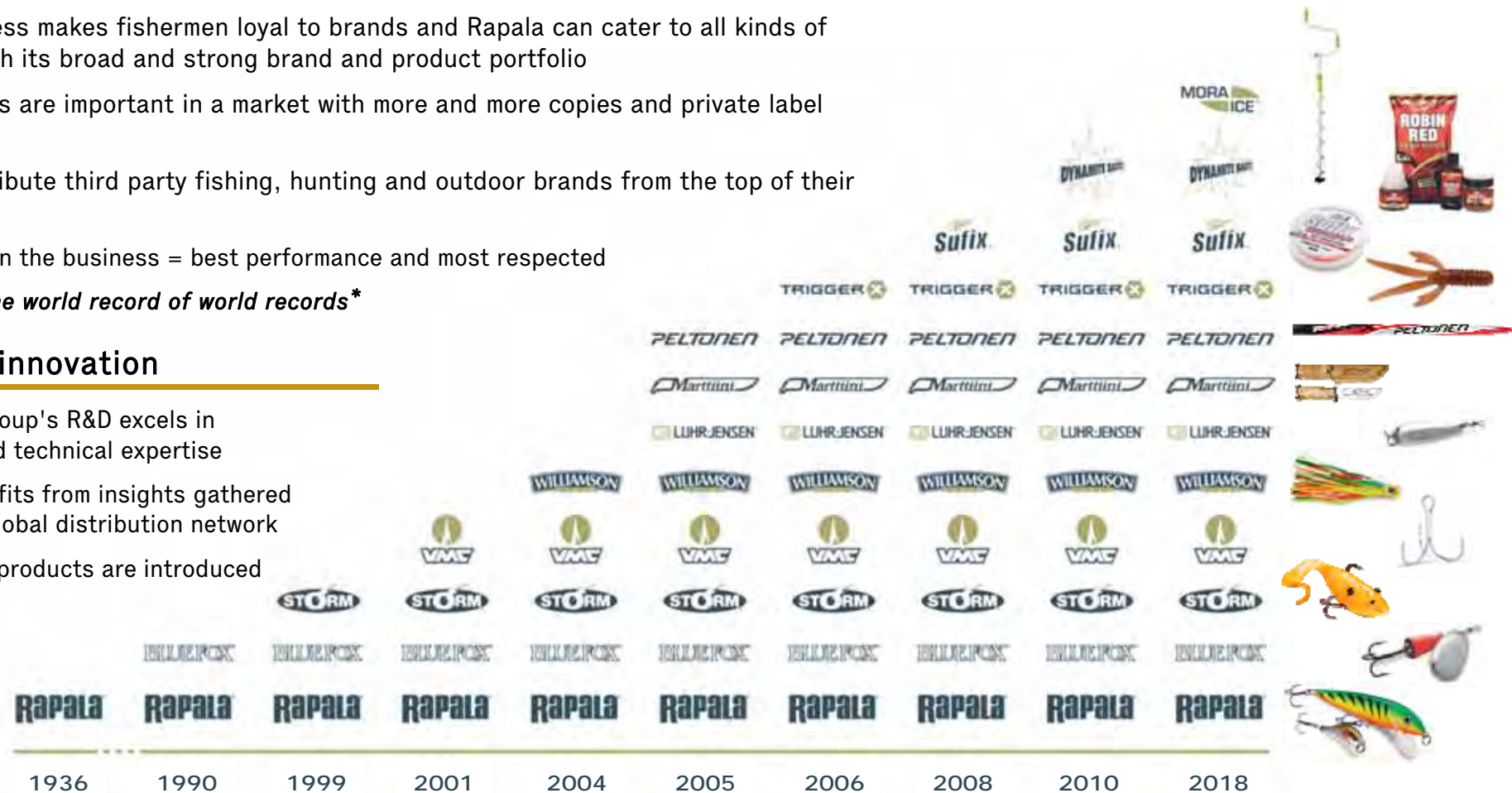
Comprehensive product portfolio

Premium products for mass markets

- Rapala is by far the world's most recognized fishing lure brand
- Fishing success makes fishermen loyal to brands and Rapala can cater to all kinds of fishermen with its broad and strong brand and product portfolio
- Strong brands are important in a market with more and more copies and private label products
- We also distribute third party fishing, hunting and outdoor brands from the top of their segments
- Most awards in the business = best performance and most respected
 - *We have the world record of world records**

Continuous innovation

- The Rapala Group's R&D excels in innovation and technical expertise
- Our R&D benefits from insights gathered through the global distribution network
- New premium products are introduced each season



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* Rapala lures have caught more world record fish officially listed by IGFA (International Game Fish Association) than anyone else

We control the value chain from production to global distribution – leading global market position as fishing equipment supplier

Worldwide distribution network

- Industry's broadest distribution network – we run distribution on 6 continents and our products are available in 50 000 stores in 120 countries
- Own distribution network ensures optimization of product range, maximization of sales and brand control in marketing
- Local presence and broad product portfolio means relevance to retail partners – we are a preferred supplier
- Broad product portfolio built for year-round sales around the world
- The global distribution platform can adapt it to other product categories as well, e.g. the outdoor category and several third party brands

Production facilities support distribution

- Rapala VMC has several own production facilities, which ensure cutting-edge product quality (located in Finland, Estonia, Russia, France, UK and Indonesia)
- In addition, the Group has several subcontractors coordinated from offices in Taiwan and Hong Kong

Global recreational fishing industry – fragmented market with number of players

- In the countries where Rapala Group operates there is estimated to be closer to 200 million recreational fishermen
- In developed countries growth is limited, while developing countries represent growth potential as standard of living is increasing
- The size of the global fishing tackle industry is estimated to be about 6 billion USD (at wholesale price)
- The industry is relatively fragmented, with just handful of bigger global players and significant amount of small local players. Retailers' own house brands are relevant part of competition.
- Rapala Group has acted as a consolidator within the industry and is one of the key players with most global presence and global market leader position in several product categories




















Rapala Pro Staff angler wins Bassmaster Elite tournament on Tennessee's Cherokee Lake. Key to success was to use the new Storm 360GT Searchbait to locate fish quickly



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Competitive landscape in the fishing tackle industry

	Company	Origin	Major fishing product categories	
Big global players	Rapala	Finland	Lures, hooks, lines, accessories	
	Shimano	Japan	Rods, reels, accessories and lines	
	Globeride (Daiwa)	Japan	Rods, reels, lures, apparel and accessories	
	Newell Brands (Pure Fishing)	USA	Rods, reels, lines and lures	  
Medium sized players and/or narrower product scope	Fox International	UK	Carp fishing	
	W.C. Bradley Co. (Zebco)	USA	Rods and reels	
	Gamakatsu	Japan	Hooks, rods and accessories	
	Plano	USA	Tackle boxes and bags	
	Eagle Claw	USA	Hooks, rods and reels	
	Mustad	Norway	Hooks	
	Okuma	Taiwan	Rods and reels	
	EBSCO Industries (Pradco)	USA	Lures	
	Simms	USA	Apparel	
	St Croix	USA	Rods	
	Flambeau	USA	Tackle boxes and bags	

In addition, retailers' own house brands are relevant part of competition in fishing tackle markets

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Reforming Rapala VMC to address changes in the business environment

Evolving business environment

- Digitalization
- Changing consumer behavior
- Specialized trends in fishing
- Transforming retail landscape
- Evolving competition
- Changes in value chains

**Strategy
Formulation**

**Organization
Changes**

**Change
management
and leadership**

Evolving Rapala

- Focus on end-to-end profitability and return on capital
- Market, customer and consumer focus
- Increasing importance of the brand
- Breaking silos - more leverage from Group power
- Centralized functions when adding value
- Leaning the manufacturing
- Digitalization
- Urge for constant improvement and constructive questioning
- Harmonized incentives and performance management

Executive Committee – organization amended in September to speed up strategy execution



Jussi Ristimäki
President and Chief
Executive Officer (CEO)



Olli Aho
Executive Vice President,
Company Counsel and Investor
Relations



Stanislas de Castelnau
Executive Vice President,
Head of Manufacturing Operations
and Global supply chain development,
Head of Hook business



Jan-Elof Cavander
Chief Financial Officer



Tom Mackin
Executive Vice President,
Head of Distribution and Brands
in North America



Arto Nygren
Executive Vice President,
Head of Lure manufacturing



Lars Ollberg
Chief Operating Officer



Victor Skvortsov
Executive Vice President,
Head of Distribution in Russia,
Belarus and Kazakhstan



Cyrille Viellard
Executive Vice President,
Market Intelligence and Business
Development

Group strategy is based on organic growth within fishing and improving profitability with a lighter balance sheet

Competitive advantages

- 1 Brand portfolio
- 2 Own manufacturing platform and established sourcing channels
- 3 Research and development capabilities
- 4 Broad own distribution network and strong local presence

Unique competitive advantages form the foundation for Rapala's strategy

Organic growth within fishing

- Market and customer focus
- Growth from niches and specific product categories
- Leveraging Group's brands with innovative marketing and brand management
- Digital commerce and marketing

Improving profitability and lightening balance sheet

- Rigid management of product portfolio
- Securing return on capital of all businesses
- Tight cost and capital control
- Supply chain development

Improving operational performance

- Operating in an integrated manner
- Optimizing end-to-end performance of the Group
- Increased speed and agility, responsiveness and efficiency
- Utilizing strong local presence

Solid financial and operational platform for long term growth

Mid- to long term target is to return to more aggressive growth track and actively seek synergistic growth opportunities also outside of fishing tackle business.

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Focus areas on our growth agenda

Market and customer focus	<ul style="list-style-type: none"> • Deep market and customer focus • Valued supplier to retail customers by providing relevant, innovative and competitive product range and excellent customer service 	<ul style="list-style-type: none"> • Executive committee level role for business intelligence • Direct consumer contacts in digital world • Better service for retail customers in the digital world
Innovation	<ul style="list-style-type: none"> • Leveraging and further strengthening the Group's global innovation power 	<ul style="list-style-type: none"> • New innovation and product development organization with three key global hubs • Camp innovations: new processes and forums to facilitate long ranging innovations
Incremental growth from niche markets	<ul style="list-style-type: none"> • Along with the leading mass market products also addressing specific product categories and niches within fishing 	<ul style="list-style-type: none"> • Rapala predator launch • Salt water expansion • Growth in carp fishing • Soft plastic lures
Brand management	<ul style="list-style-type: none"> • Strengthening and leveraging the Group's brands with modern and innovative marketing and brand management 	<ul style="list-style-type: none"> • Digital marketing as a key tool for marketing and new product introductions • Harmonization of global message • New global marketing organization • Rapala Road Show in Europe
E-commerce and digitalization	<ul style="list-style-type: none"> • Enhancing the brand experience and reaching end consumers especially through digital channels 	<ul style="list-style-type: none"> • Content driven Rapala e-commerce site launched in European Union • Shifting resources to harmonized digital marketing and e-commerce • Marttiini and Carp Spirit webshops
Leveraging distribution network	<ul style="list-style-type: none"> • Leveraging the existing distribution infrastructure to distribute synergistic 3rd party fishing and non-fishing product categories in a value adding manner 	<ul style="list-style-type: none"> • New distribution agreements especially in hunting • Consolidating and coordinating 3rd party suppliers

Actions and projects

Key projects in increasing return on capital – profitability and balance sheet addressed

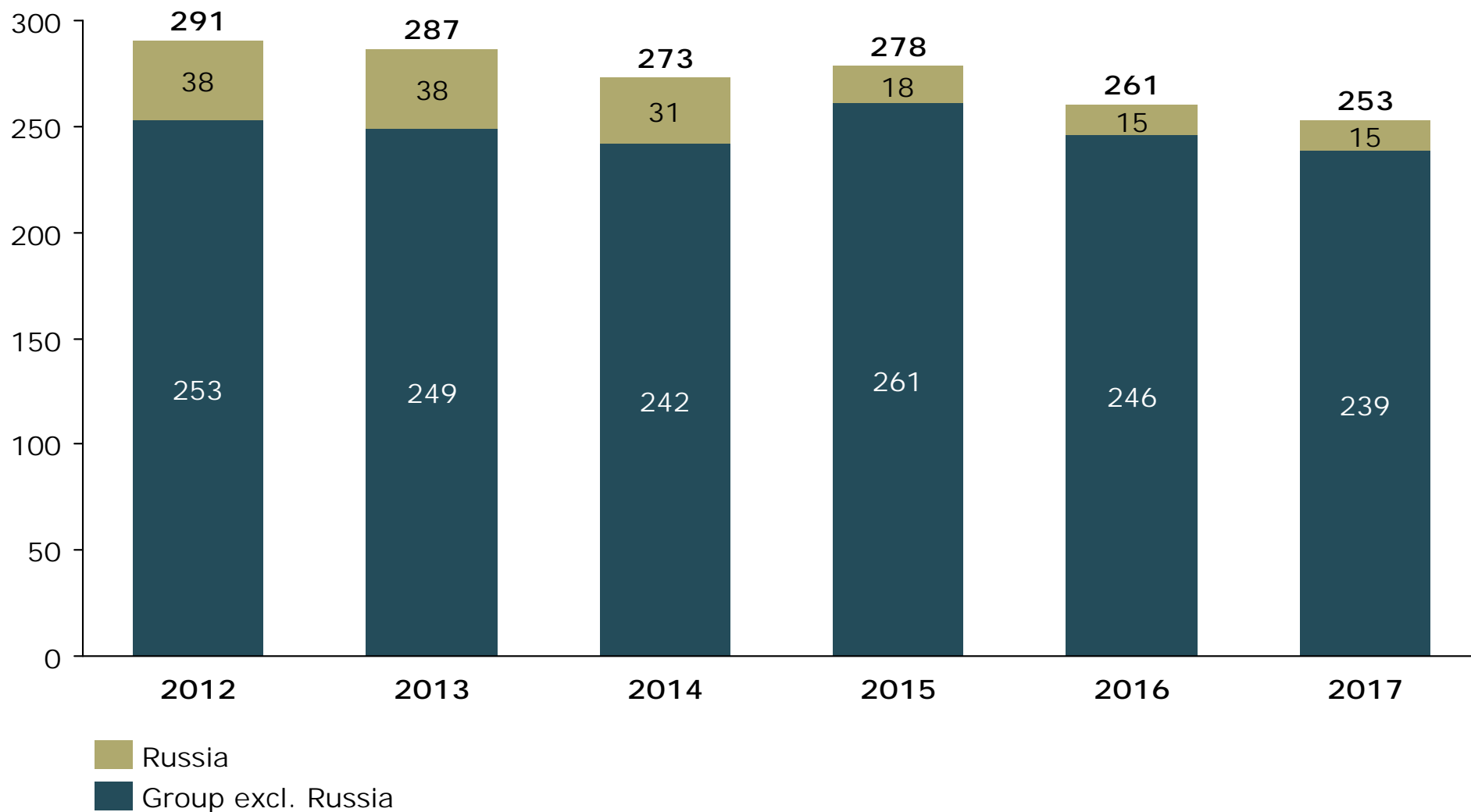
Turnaround of Batam plant	<ul style="list-style-type: none"> Exiting China and ramping up Batam operations has generated unexpected complexities and has burdened the Group's profitability significantly 	Actions and projects	<ul style="list-style-type: none"> Special projects ongoing to improve operations management External consultants hired Build/buy considerations Certain categories outsourced
Cost base	<ul style="list-style-type: none"> Value chains in disruption and gross margin under pressure Prudent cost management required 		<ul style="list-style-type: none"> Fixed costs declined in 2017 despite investments in strategic areas Employee reductions in Finland and management reshuffling (2/3 of top 50 managers affected)
Operations and Supply Chain Management	<ul style="list-style-type: none"> Reducing complexities Reducing inventories and improving responsiveness of the supply chain Optimizing end-to-end performance 		<ul style="list-style-type: none"> Operating model for lure factories changed from push to pull Global SCM function created Lean projects ongoing in several factories External consultants hired
Target setting and incentive systems	<ul style="list-style-type: none"> Aligning the Group's strategy and targets to management incentives Performance management 		<ul style="list-style-type: none"> Long-term incentive plan introduced to align management and shareholder interest Harmonized incentive systems to focus on group performance
Margin improvement and pricing	<ul style="list-style-type: none"> Return on capital approach to pricing and product portfolio management Range harmonization 		<ul style="list-style-type: none"> Project started to harmonize discounting and payment term policies Strategic pricing to new product introductions



FINANCIALS

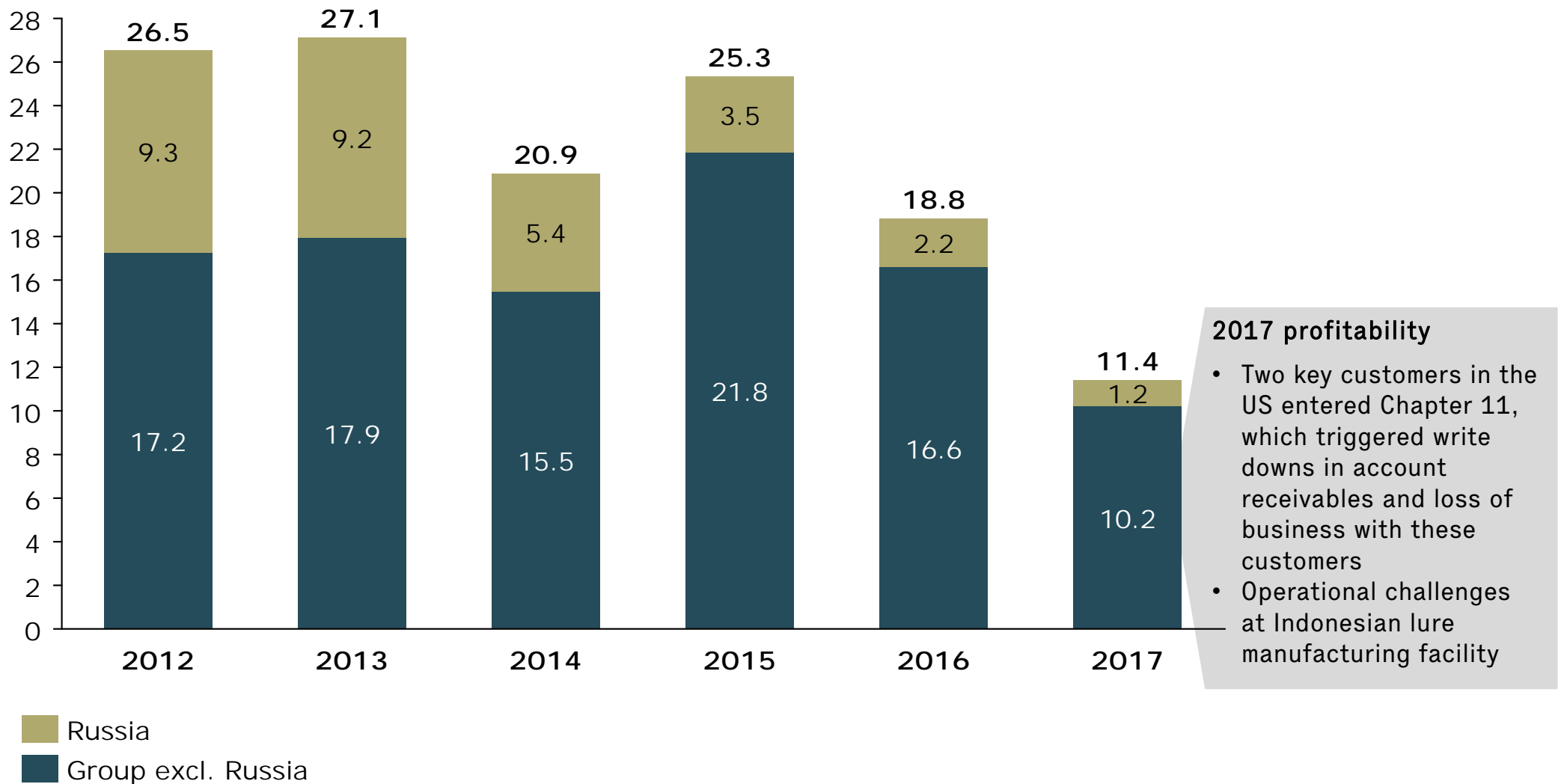
JAN-ELOF CAVANDER
CHIEF FINANCIAL OFFICER

Long-term development in sales – major impact from the declined Russian market

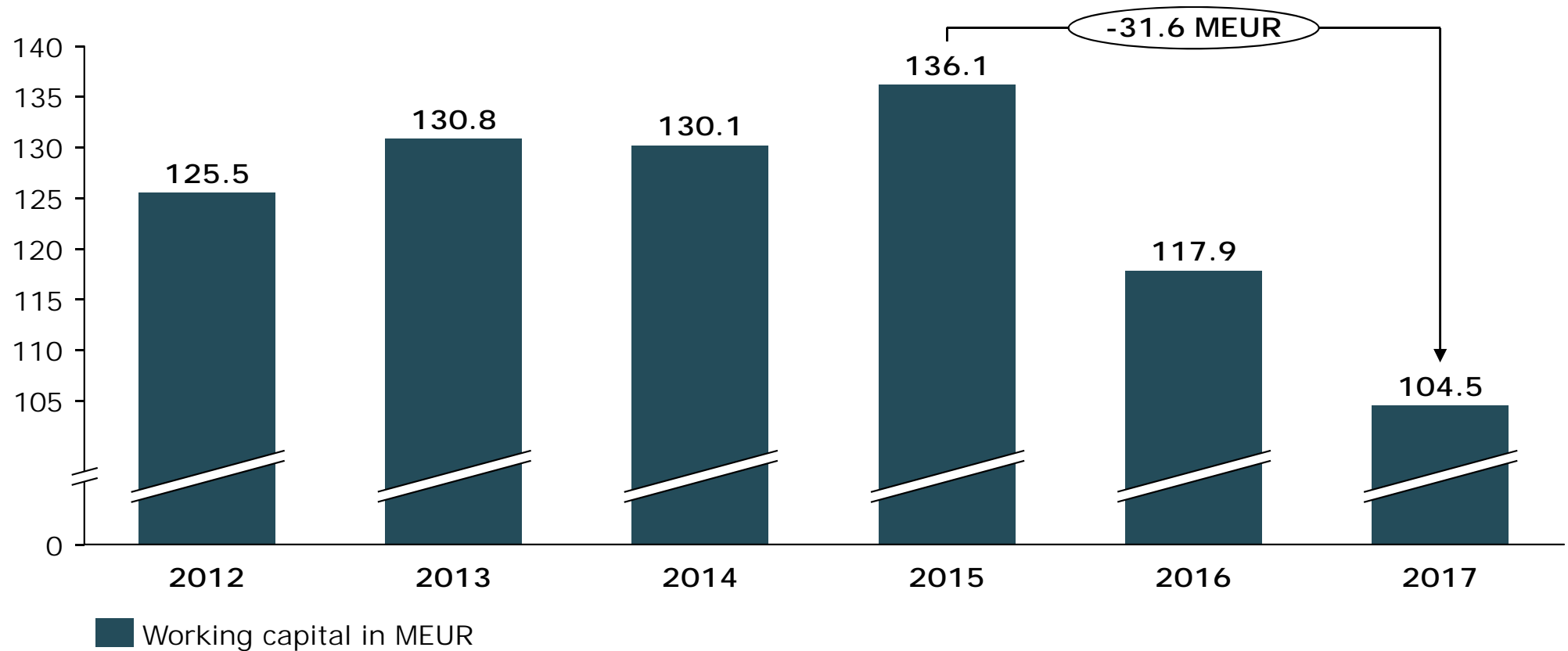


Long-term development in comparable EBIT – profitability

contribution from Russia has decreased following the crisis in the market



Positive results in lightening balance sheet via reducing working capital



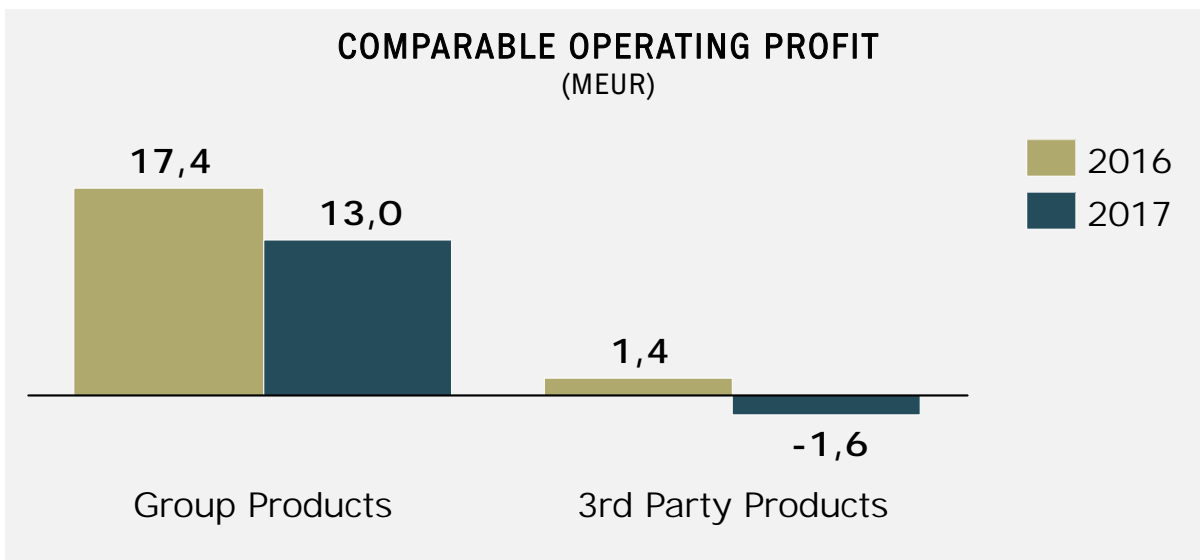
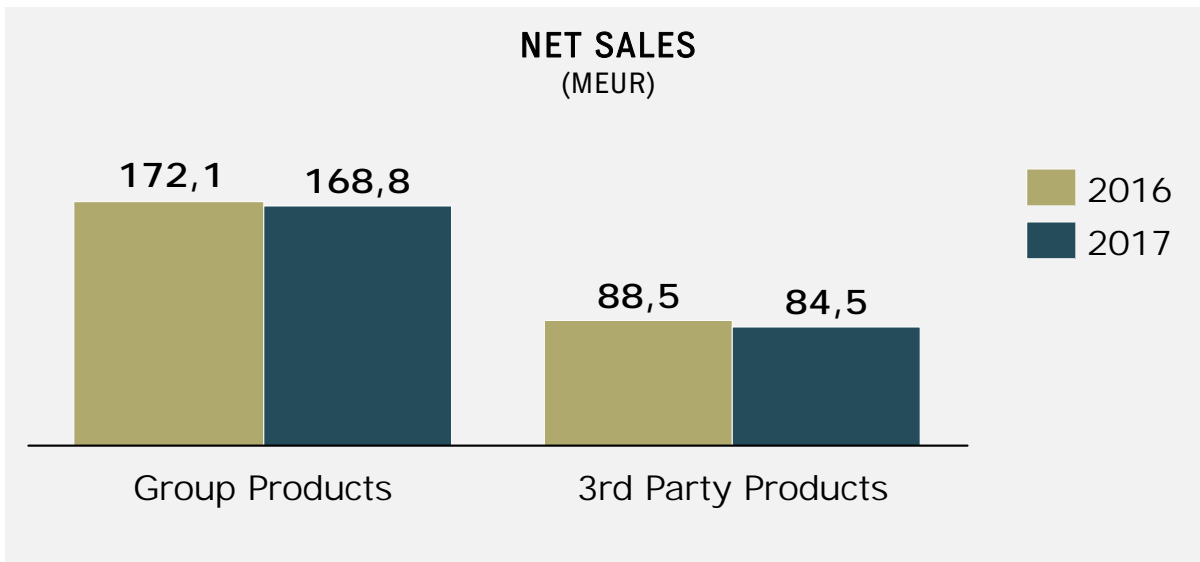
- Streamlining internal supply chains
- Development of sales and operations planning
- Lean projects ongoing in several factories
- Tight management of inventories in all business units

2018 outlook

The Group expects full year net sales with comparable FX rates to be above last year's level and comparable operating profit (excluding mark-to-market valuations of operative currency derivatives and other items affecting comparability) to exceed 15 MEUR.



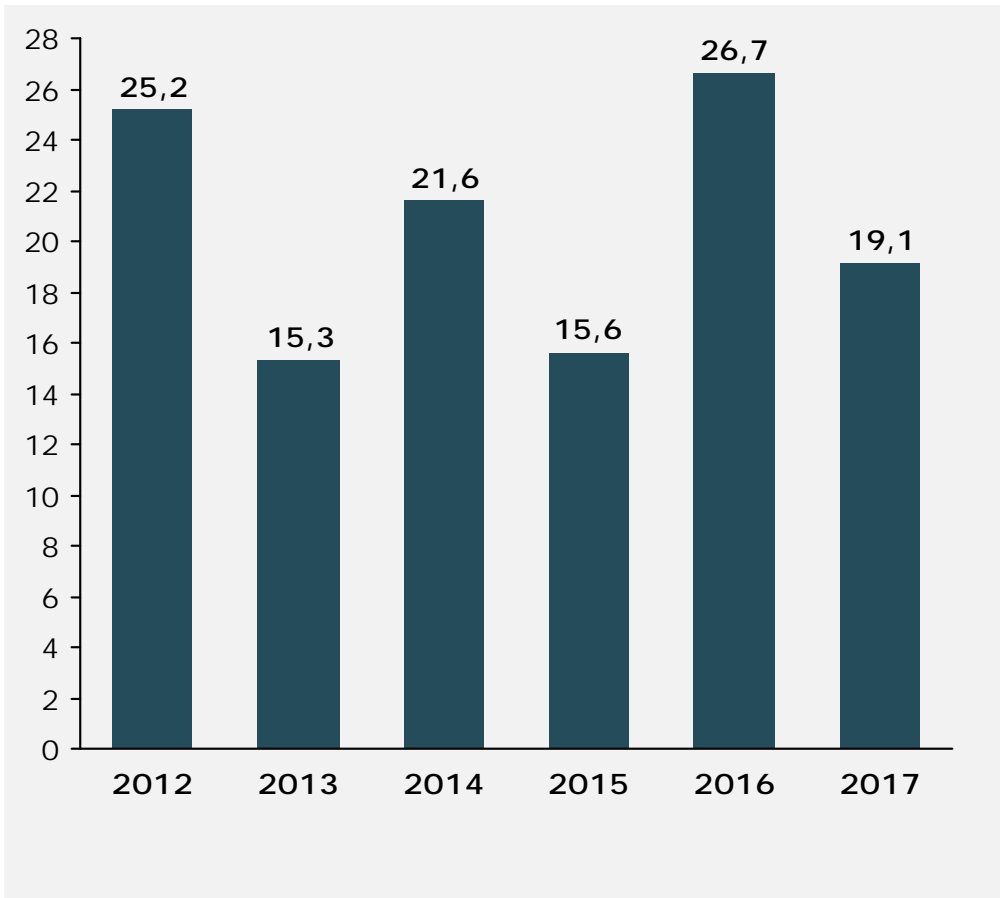
Reportable segments: Group Products and 3rd Party Products



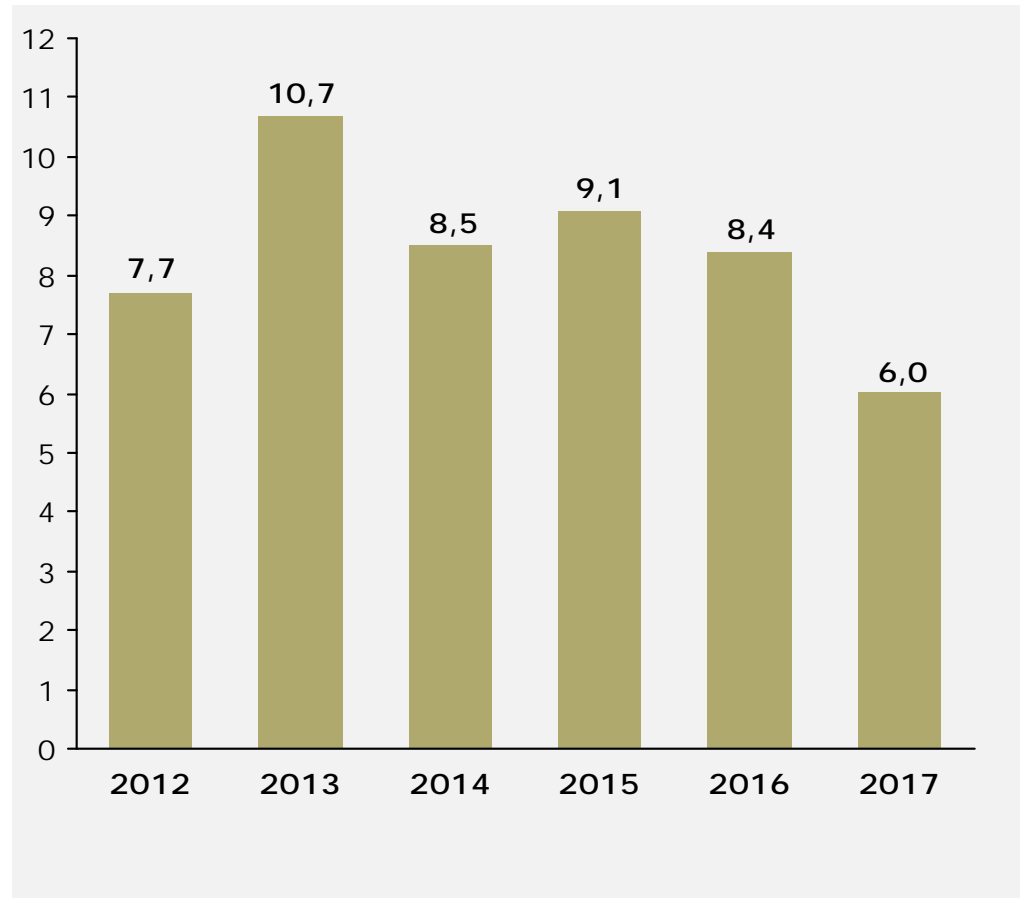
- **Group Products** are either manufactured or subcontracted goods sold under own brands
- **3rd Party Products** business is distribution of fishing and hunting products
- **Distribution of 3rd Party Products** adds value:
 - Complementing our product range in fishing
 - Balancing seasonality
 - Further leverage to our distribution network (gross profit of 3rd party business to cover our fixed cost base)
 - Supports sales of Group Products
 - Value creation also for the 3rd party principal

Stable operative cash flow over the years with predictable CAPEX levels

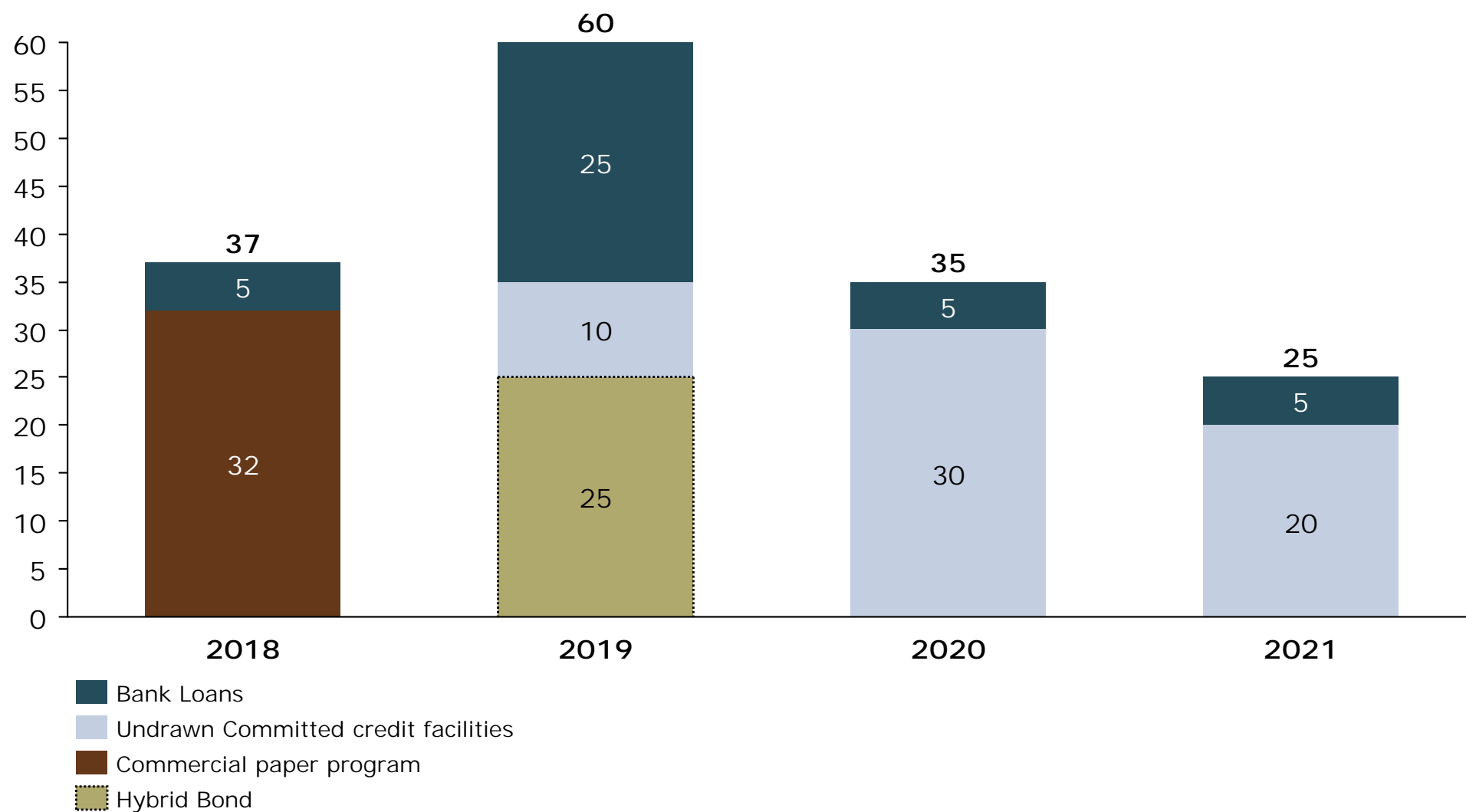
Cash flow from operations (MEUR)



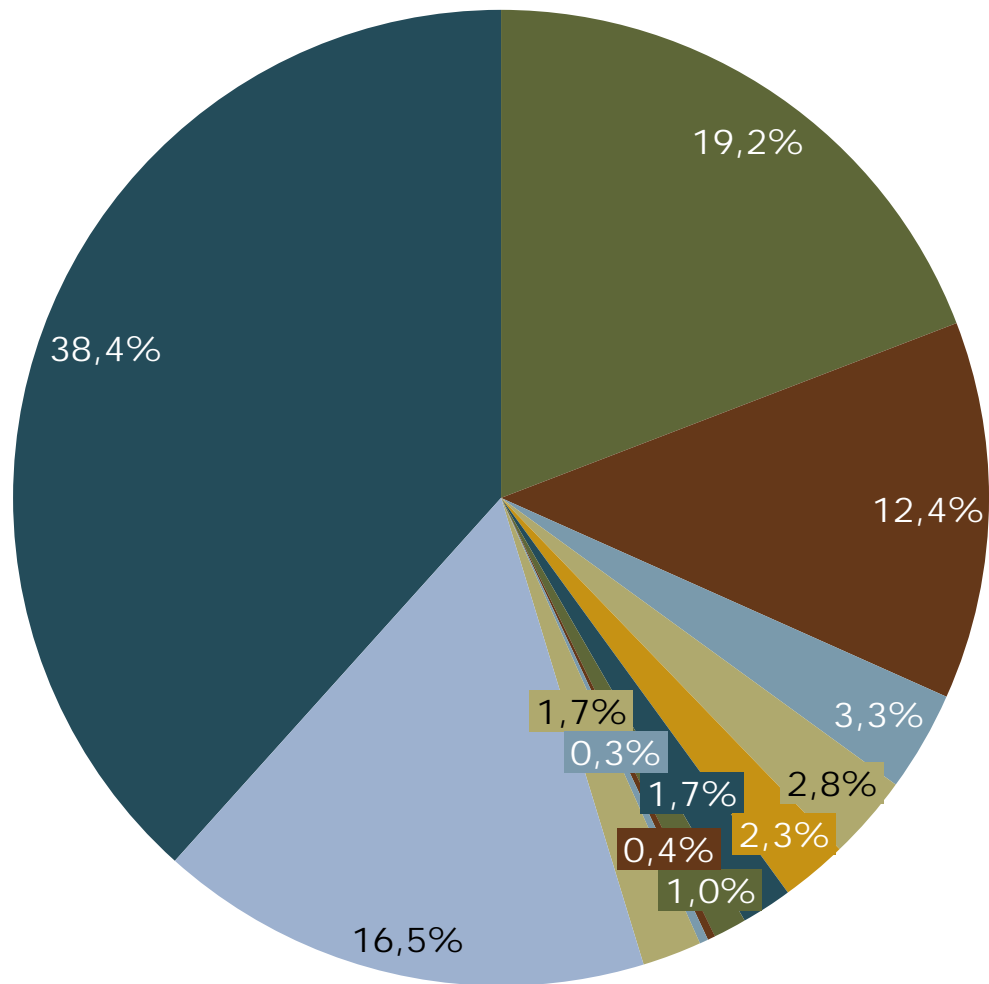
Operative capital expenditure (MEUR)



Funding – maturity profile of Group debt (as of December 2017)



Rapala VMC share



- Viellard Migeon & Cie
- Sofina S.A.
- Nordea Funds
- The State Pension Fund
- Odin Funds
- Shimano Singapore Private Limited
- Taaleritehdas Funds
- Ilmarinen Mutual Pension Insurance
- Elo Mutual Pension Insurance
- Norvestia Oyj
- Own shares
- Other shareholders

SHARE RELATED DATA (03/2018)

Market capitalization ca. 140 MEUR

All-time high / low 8.40/2.50 EUR

RAPALA VMC CORP.



RAPALA – AN ICONIC FISHING BRAND

TOM MACKIN

EXECUTIVE VICE PRESIDENT, HEAD OF DISTRIBUTION
AND BRANDS IN NORTH AMERICA

Rapala®



SIZE OF THE PRIZE



55 Million Fishermen in the USA

Stable Participation and Spending

2nd Most Popular Activity (1st = exercising)

Popular Among All Demographics

Growing Popularity Among Youth

Opportunity to Grow Share in Saltwater

#1 MARKET SHARE POSITION



Rapala Lures = #1 Market Share

Rapala Fillet Knives = #1 Market Share

VMC Treble Hooks = #1 Market Share

BRANDS OF HARD BAIT PURCHASED



	ANNUAL 2016	ANNUAL 2015		ANNUAL 2016	ANNUAL 2015		ANNUAL 2016	ANNUAL 2015
Arbogast	0.4%	0.6%	Gibbs	0.3%	0.4%	Rapala	24.6%	23.3%
Bagley	0.6%	0.1%	Gotcha	0.2%	0.2%	Rebel	2.2%	1.3%
Bandit	1.1%	2.1%	H2O (Academy)	0.9%	1.0%	Reef Runner	1.4%	0.6%
Bass Pro	4.0%	2.8%	Heddon	1.5%	1.9%	River2Sea	2.2%	0.8%
Berkley	5.3%	3.7%	Jackall	0.2%	0.3%	Salmo	0.4%	0.4%
Blue Fox	0.6%	0.6%	Kastmaster	0.6%	1.8%	Sebile	0.6%	1.6%
Bomber	1.7%	3.1%	Koppers	0.8%	0.4%	Smithwick	0.9%	0.4%
Bomber Saltwater Grade	0.9%	0.5%	Lindy	0.2%	0.3%	Spro	1.0%	2.4%
Boone	0.5%	0.0%	Luck-E-Strike	1.1%	0.5%	Storm	1.0%	1.7%
Booyah	1.2%	0.4%	Lucky craft	2.2%	2.6%	Strike King	8.3%	11.7%
Brads	0.1%	0.2%	Luhr Jensen	0.5%	0.8%	Strike Pro	0.0%	0.0%
Cabelas	1.0%	1.3%	Mann Hard Lures	0.4%	0.3%	Super Strike	0.6%	0.1%
Charkbait	0.0%	0.1%	Matzuo	0.4%	0.3%	Thomas	0.1%	0.1%
Chatter Baits	1.2%	1.0%	Megabass	0.7%	0.6%	War Eagle	0.0%	0.1%
Cotton Cordell	3.0%	1.5%	Mepps	1.1%	0.4%	Xcalibur	0.1%	1.3%
Custom	0.6%	1.4%	Mirrolure	3.6%	2.5%	XPS	0.1%	0.2%
Daiwa	0.7%	0.8%	Mister Twister	0.1%	0.1%	Yo-Zuri	2.3%	2.9%
Dare Devil	0.5%	0.2%	Norman	0.2%	0.2%	Other	10.1%	9.6%
Gary Yamamoto	0.4%	0.7%	Rat-L-Trap	1.3%	0.9%	Not sure	3.9%	4.9%

Total

2016 - N=2336

2015 - N=2535

BRANDS OF FISHING KNIVES **PURCHASED**



	ANNUAL 2016	ANNUAL 2015
American Angler	1.7%	1.3%
Benchmade	0.6%	0.0%
Black Tip	0.2%	1.0%
Bubba Blade	6.8%	16.3%
Buck	1.9%	1.4%
Case	0.0%	1.7%
Cold Steel	0.1%	0.7%
CRKT	0.0%	0.0%
Custom and handmade	1.1%	1.0%
Cutco	0.0%	0.0%
Dexter	4.8%	8.4%
Field & Stream	6.4%	0.7%
Gerber	0.6%	6.1%
Henkle J	0.1%	0.0%
Kershaw	2.3%	2.6%
Kingdom Knife	0.0%	0.0%

	ANNUAL 2016	ANNUAL 2015
Marttiini	0.0%	0.0%
Mora	0.2%	1.3%
Mr Twister	7.6%	1.0%
Mustad	6.0%	5.3%
Outdoor Edge	0.0%	0.5%
Rapala	18.4%	17.5%
S O G	0.0%	3.4%
Sabatier	0.0%	0.0%
Schrade	0.5%	0.5%
South Bend	0.2%	0.0%
Tsunami	0.0%	0.0%
Victrionix	0.9%	0.8%
Winchester	0.0%	1.2%
Winchester	0.0%	0.1%
Wusthof	0.0%	0.9%
Other	9.0%	11.1%
Not sure	30.7%	15.2%

Total

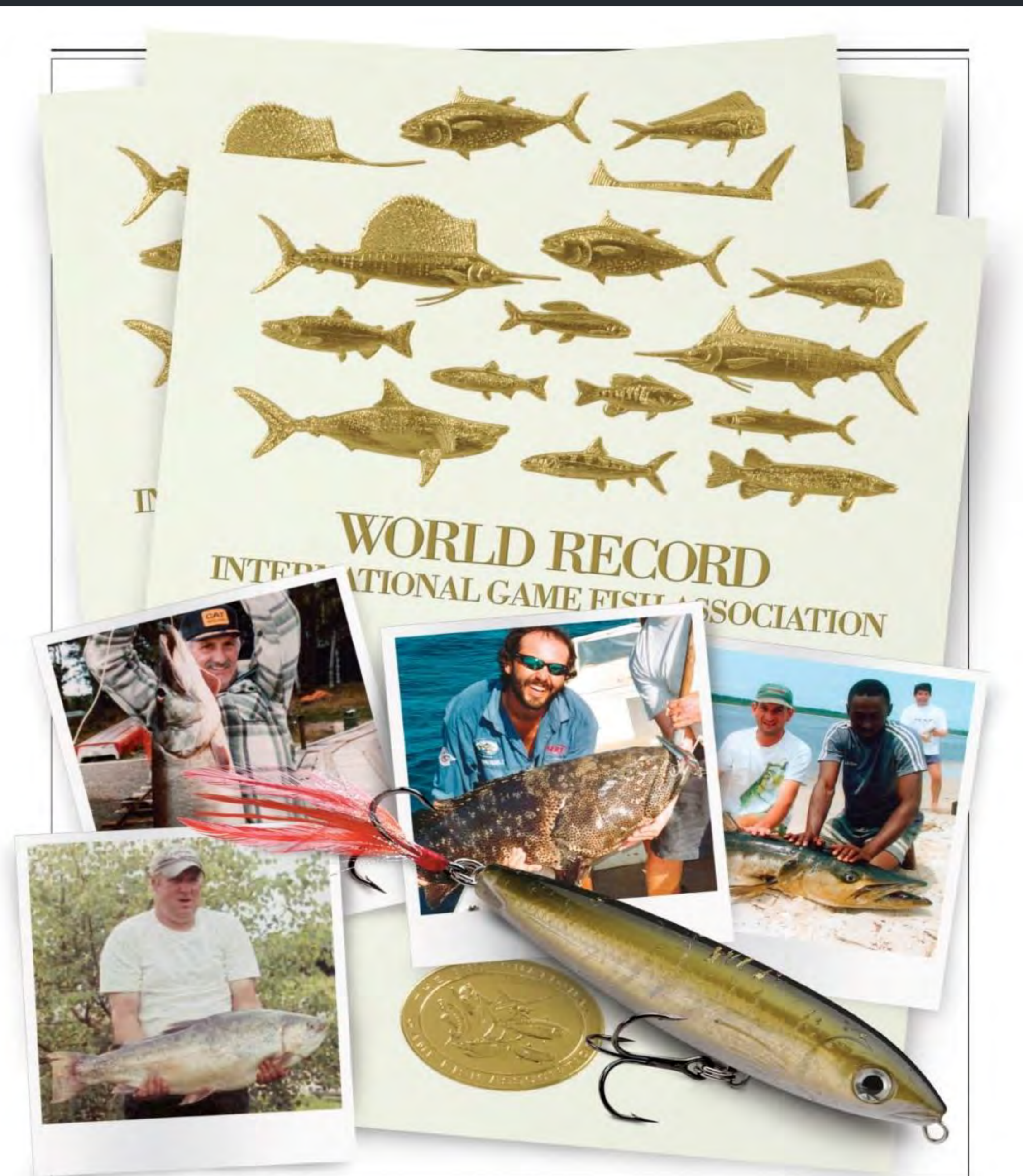
2016 - N=150

2015 - N=176

#1

WORLD RECORDS

- 900+ World Record Catches
- Every Continent in the World (Except Antarctica)



Among the new world records for Rapala lures was a 30lb. 7oz. Rainbow Trout caught on a Rapala Husky Jerk.

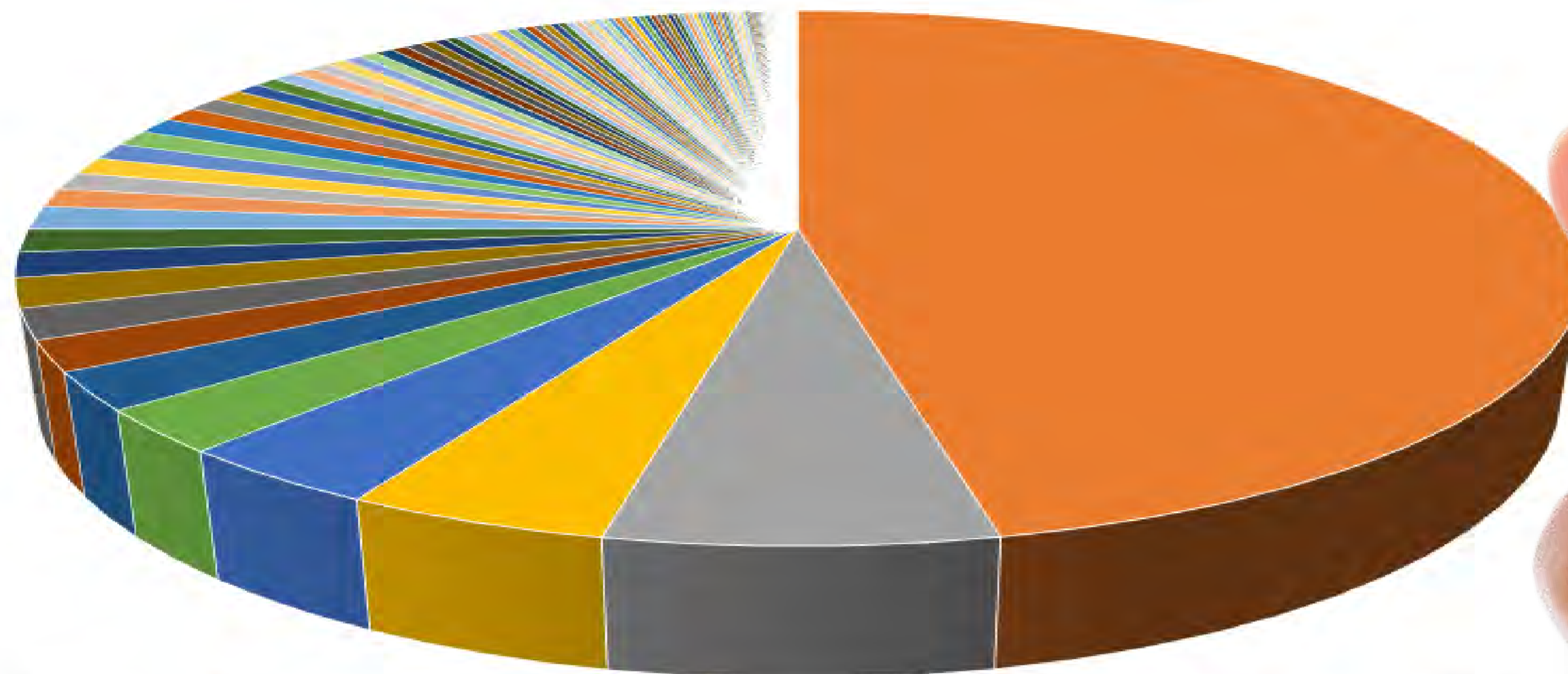


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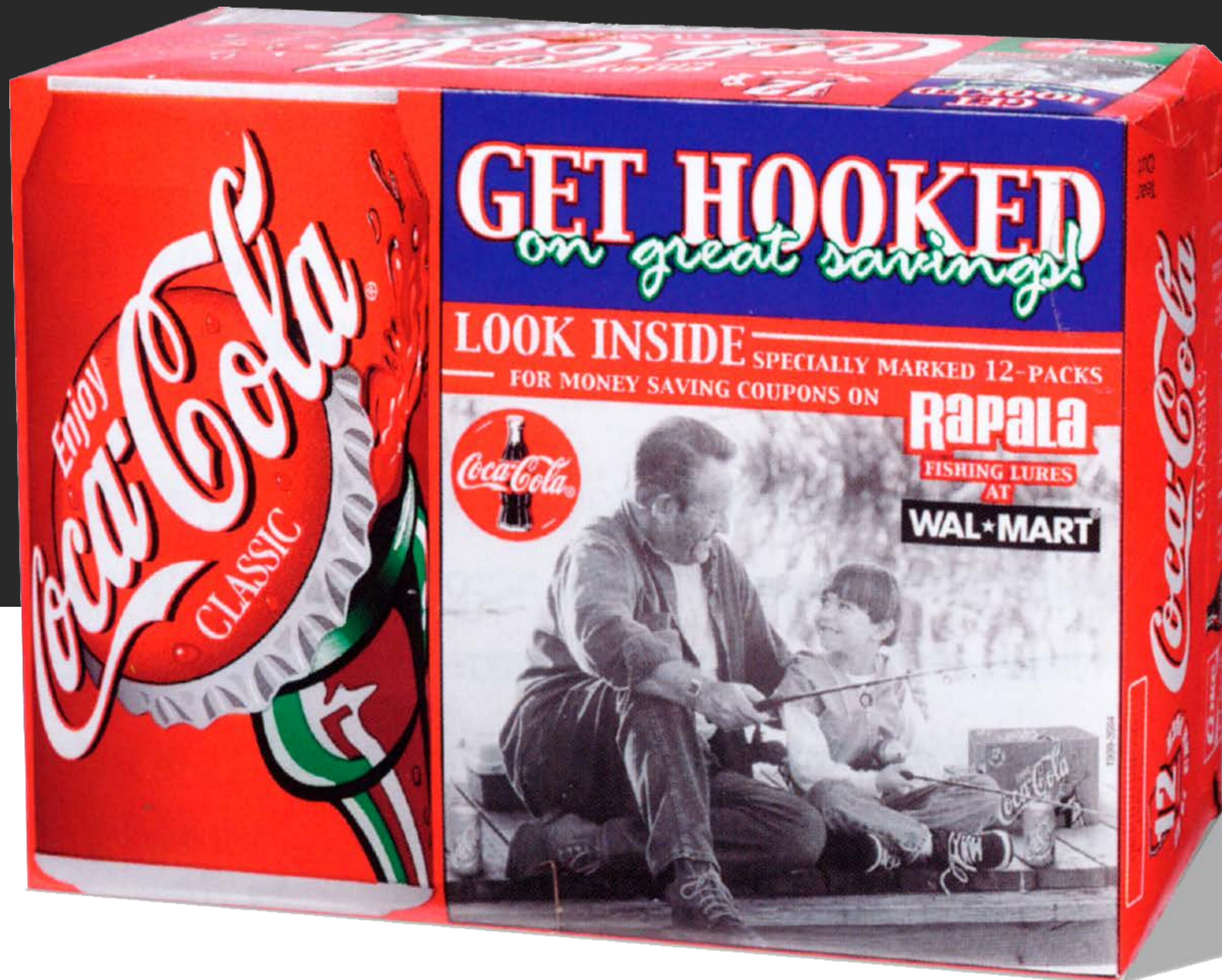
ACT LIKE A SUPER BRAND



Country	United States	Brazil	Thailand	China	Malaysia	Canada
United Kingdom	Mexico	Russia	Argentina	Italy	France	Turkey
Australia	Spain	India	Germany	Vietnam	South Africa	Ukraine
Poland	Chile	Romania	Hungary	Colombia	Philippines	Indonesia
Egypt	Algeria	Finland	Sweden	Lithuania	Netherlands	Saudi Arabia
Morocco	Kazakhstan	Serbia	Bulgaria	Israel	South Korea	Singapore
Cambodia	Iran	Iraq	Costa Rica	Austria	Belarus	Portugal
Uruguay	Slovakia	Croatia	Greece	Peru	Kuwait	Venezuela
Pakistan	United Arab Emirates	Puerto Rico	Bangladesh	Panama	Ecuador	Tunisia
Japan	Belgium	Azerbaijan	Denmark	Moldova	Norway	*Unknown Co.
New Zealand	Switzerland	Dominican Republic	Latvia	Georgia	Bosnia & Herzegovina	Lebanon
Laos	Paraguay	Hong Kong	Jordan	Macedonia (FYROM)	Qatar	Ireland
Mongolia	Albania	Slovenia	Kosovo	Guatemala	Trinidad & Tobago	Bolivia
Honduras	Mauritius	Brunei	Oman	Bahamas	Cyprus	Armenia
Nicaragua	Nepal	Kyrgyzstan	Estonia	Zimbabwe	Myanmar (Burma)	El Salvador
Bahrain	Uzbekistan	Jamaica	Sri Lanka	Belize	Maldives	Syria
Guam	Yemen	Iceland	Libya	Mozambique	Namibia	Palestine
Nigeria	Tanzania	Turkmenistan	Aruba	U.S. Virgin Islands	Kenya	Afghanistan
Montenegro	Ghana	Fiji	Macau	Senegal	Zambia	Cote d'Ivoire
Luxembourg	Angola	Suriname	Sudan	Antigua & Barbuda	Jersey	Tajikistan
Cayman Islands	Guernsey	Guyana	Curacao	Sao Tome & Principe	Botswana	Marshall Islands
Barbados	Bermuda	Martinique	Papua New Guinea	Andorra	Haiti	Åland Islands
Cameroon	Cuba	Djibouti	Micronesia	Swaziland	Swaziland	Seychelles
Sint Maarten	St. Vincent & Grenadines	Uganda	American Samoa	Bhutan	Bhutan	Congo - Brazzaville
Faroe Islands	Greenland	Mali	Rwanda	Somalia	St. Kitts & Nevis	St. Lucia



14M GLOBAL DOWNLOADS FROM
150 COUNTRIES





US RETAIL FOCUS

Dominate Rapala Lure Market Share
and Retail Space Allocation

Sell Thru 20,000 Retail Locations
and Major Online Presence

Walmart

Bass Pro Shops/Cabela's

Amazon



BRAND MOMENTUM



BRAND MOMENTUM



Clarifies your strategies

Excites your employees, attracts the best

Ignites your sales force

Justifies price, maximizes margins

Reinforces your core brand enthusiasts

Attracts new customers

Builds brand loyalty

Provides a platform for new product launches

Grows market share

Intimidates competitors



MARKETING PROGRAM

DIRECT MARKETING

DIGITAL CATALOG
SELL SHEETS
BANNERS/DECALS
VIDEO ASSETS

eMARKETING

ERAP UP
• Monthly articles

NEWS SPLASH
• Newsworthy events

VIDEO ASSETS

FACEBOOK PAGE

YOUTUBE

PROMOTIONS

NATIONAL PROMOTION
• Buy 5 lures = Get a Tshirt

PRO STAFF
• National Bass Pro Staff
 Mike Iaconelli
 Ott DeFoe
 Brandon Palaniuk
 Jacob Wheeler
 Randall Tharp
• Regional Pro Staff
• VIP Program

TOURNAMENT SPONSORS
• Saltwater Seminar Series
• BASS

TV PARTNERSHIPS
• Lindner’s Angling Edge
• Midwest Outdoors
• Rick Murphy
• George Poveromo
• Ron Schara – MN Bound
• Due North Outdoors
• InDepthOutdoors

ADVERTISING

NATIONAL PRINT ADS
• In-fisherman
• BASS TIMES
• Bassmaster
• Saltwater Sportsman
• Sportfishing

REGIONAL PRINT ADS
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For the best performance of highly sensitive fish

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For 35 years, the hand-tuned, tank-tested action has been irresistible to fish. This is why, for 35 years, through the market's ups and downs, Rapala lures have been irresistible to fishermen. The Legendary Finfish Minnow.



Separated at birth?
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Cast it out,
fish bring it back.
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See the new evasive action at rapala.com

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Gives fish more lip than they can take.

Introducing Scatter Rap® Crank Deep. The fat-lipped crank that dives down ten feet and teases big fish with its wild, evasive action. It's our most in-your-face crank yet. See it give fish lip at rapala.com



Take a fish boating.

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Must...Get...Net...

Rapala®



New Scatter Rap®

**Cast it out,
fish bring it back.**

Rapala®

See the new evasive action at rapala.com

A close-up photograph of a tablet screen resting on a wooden surface. The screen displays a video of a man wearing an orange Rapala baseball cap and a red shirt. He is smiling and gesturing with his right hand. The background of the video shows a rocky area and some green foliage. Overlaid on the right side of the screen is the text 'TEACH ANGLERS HOW TO BE SUCCESSFULL' in white and red capital letters.

**TEACH
ANGLERS
HOW TO BE
SUCCESSFULL**



Rapala. The naked truth.



You and a buddy are in a boat, each throwing minnow lures toward shore and cranking them back. Both of you are fishing. But only one is catching. "I don't get it," whines The Great Unlucky. "My lure looks just like yours. It even weighs the same as yours." You smile knowingly and cast again. With the first crank you feel it. The subtle, whispered vibration that makes the rod tip shiver, and sends the slightest hint of electricity down to the rod handle. Somewhere below the surface, your lure has taken on a life of its own. Suddenly, as quick as it began, the trembling stops. Bam! You heave back on the rod and the surface erupts with another five-lb. threat to your buddy's masculinity. With a thumb full of bass you

start working the hooks out, waiting for the inevitable question, and now here it comes. "Hey, uh, you got any more of those?"

Balsa. It's what's for dinner.

Never has the old saying "It's what's inside that counts" rung

was faced with a crisis. He desperately needed to feed his family, and needed a better way to catch fish. To make a long story short, that crisis gave birth to the legendary Original Rapala. The lure with the twitch, quiver and wobble so lifelike, so

effective, that tackle shops rented the few they could actually get their hands on

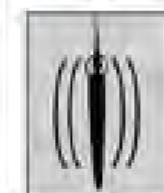
for \$25.00

a day.

In searching for the perfect lure-making material, Lauri first tried cedar. For a while he used pine bark.

But he soon learned only

lures made of balsa wood allowed for the subtle, delicate movement



Lauri made all balsa lures with this surface with the slightest wiggle. The real reason bass love Rapala.

he was looking for. Why balsa? It's extremely light, yet regarded as the strongest wood for its weight. With any other wood, the



Even a battle-worn Rapala will still work, since balsa wood doesn't rot or decompose when exposed to water.

lure would be at least three times heavier. The lighter balsa makes the lure action more natural. Move your rod tip just a little

bit. The lure makes an immediate movement because it's so sensitive. Yet it can stand up to the meanest, toothiest critters in the water.

A little harder to make. A lot easier to catch fish.

Over the years cheaper, easy-to-make plastic versions of Lauri Rapala's balsa wood lures have been introduced. But while such duplication may be the sincerest form of flattery, it makes for very disappointing lures. A plastic lure of the same shape and weight requires much more energy to move, and the action is heavier and unnatural by comparison. Since balsa wood is not the simplest or cheapest material to work with, only Rapala, out of all other lure manufacturers, took the trouble to design the one-of-a-kind, custom equipment required to make



While other lures may look like a Rapala, the comparison ends there. Only balsa, with its light weight, strength and extreme sensitivity, provides the kind of action that is still causing "bass to drop all over the fishing world."

perfect balsa lures every time. But it's all worth it. As millions of sore-lipped lunkers now know, it takes balsa to bring life to the lure.

More hands on, means more fish on.

No other lure in the world is made with more attention to detail and human touch than a balsa Rapala. The process begins at the mill, where the highest-grade wood is carefully selected. Since wood is a natural material, the core is heavier than the edges so each block of balsa is carefully weighed and then separated. Certain lures are

made with the light stuff, others with medium, others with heavy, so they stay consistent. Then each block of wood goes to a custom lathe, which brings out the shape of the body. More precision cuts are made. Next, a groove is cut in the belly for the wire, and any cavities needed for the weights are created. Wire is then inserted into the body, the weights are glued or set in place, and if a foil body is part of the design, it's laid in place by hand. At this point, even the finishing touches

The day Lauri Rapala carved his first lure, he knew to keep the tail as light as possible. Which is why he chose balsa. The tail of a similarly shaped, same weight plastic lure typically weighs up to ten times more, making it sluggish. But when a lure that's too light won't cast well. To remedy, Rapala adds weight to the belly of the lure, which increases casting distance, but also gives the lure perfect balance, and makes the tail lighter still.

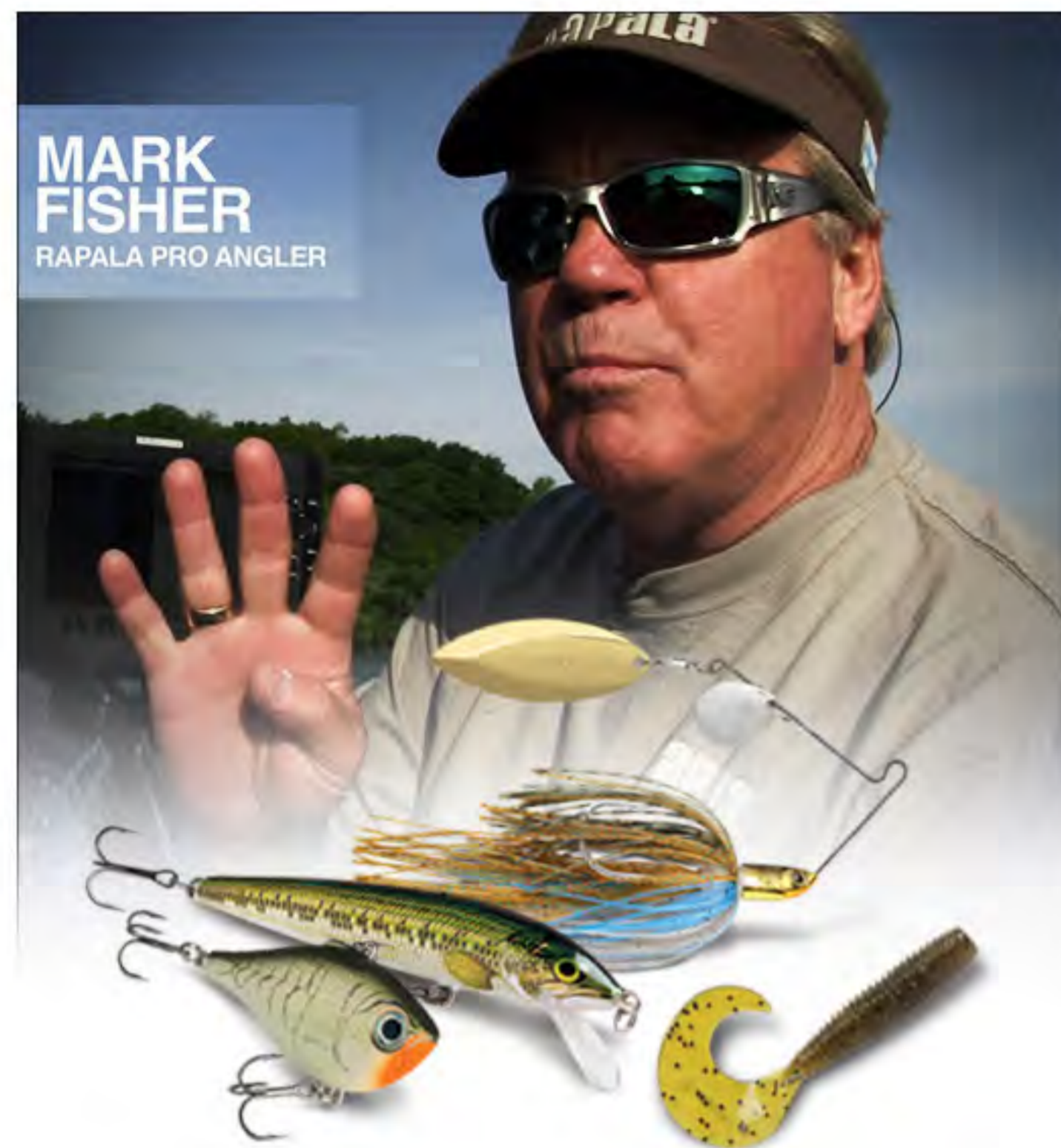


complement the unique properties of balsa. Each lure is coated with up to 12 ultra-thin layers of lacquer, which increase the wood's strength without adding any weight. Sure it's a whole lot of work. But cutting corners is for wiggits. Not fishing.

Hand tuned, tank tested.

Last but not least, every single balsa lure is tied to a short rod and tank tested, so it's ready to be fished right out of the box. On the first cast, it lands lightly upon the water, barely noticeable. Then, with the turn of a crank handle, the little wooden minnow wiggles, wobbles and swims its way into the hearts of fishermen the world over.





MARK FISHER
RAPALA PRO ANGLER

TIME TO SPOOL UP HIGH-PERCENTAGE SPRING BAITS

For spring multi-species fishing success, don't launch the boat or walk the shore without these four high-percentage baits – lipless crankbaits, spinnerbaits, jerkbaits and swimming grubs.

Each of these baits, this time of year, are very effective and easy to use for bass, walleye and pike, says Mark Fisher, Rapala's Director of Field Promotions. Use them to target points, coves, shoreline cover, emergent vegetation, old weeds and new weeds. "All those things are keys to putting the puzzle together in the springtime and make your fishing successful," he says.

The most productive spots will likely be transition zones between one or more of the lake features above – where submerged vegetation makes way for reeds and bullrushes, for example, where shoreline gravel transitions to larger rock, where the bottom changes from sand to muck or rock.



THROW BRIGHT COLORS SHALLOW IN STAINED AND DIRTY WATER

You probably know to throw brightly colored crankbaits in stained and dirty water this spring, but are you fishing them shallow enough? Probably not, say a leading walleye guide and a bass pro.

"A lot of people, for some reason, don't fish shallow enough for walleyes early in the season," says Neustrom, a Freshwater Hall of Fame "Legendary Guide" and Rapala® pro. "They just stay out in that eight- to 12-foot, eight- to 15-foot zone. That's the way they were brought up; that's what they were mentored to do. But we've learned that there's an awful lot of walleyes up shallow early in the year, especially in stained or dirty water."

Bass too spend much of the spring in skinny, stained and muddy water, says Palaniuk, the 2013 Bassmaster Classic Runner Up and a Rapala and Storm® pro. "Usually, any time you have dirtier water, the fish are more comfortable in shallow conditions," he says.

Neustrom likes to target shallow, dirty-water walleyes with **Scatter Rap® Shads** in Firetiger, a classic green-chartreuse-orange pattern with black stripes. That was the hot bait in one excursion last spring, when he and some friends caught limits of big 'eyes in two to four feet of turbid water in a bay off Minnesota's Gull Lake.



TOSS AN ORIGINAL FLOATING RAPALA FOR FALL FISH

When the leaves fall, feed fish a floater – an **Original Floating Rapala**.

The lure that started it all for Rapala remains a go-to lure, especially in cold-water periods like autumn. "With subtle flicks and twitches, the Floater will dive a bit, lightly roll up and imitate a struggling, injured minnow," explains Rapala Director of Field Promotions Mark Fisher. "Those are all great attributes for cold-water times of year like fall."

Whether twitched on top as a surface bait, retrieved as a shallow runner, weighted with a split shot for medium depth or bottom-walked off a three-way swivel or bottom bouncer, the Original Floating Rapala's wounded-minnow action continues to be irresistible to fish of all species,

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X-Rap® Magnum® 40

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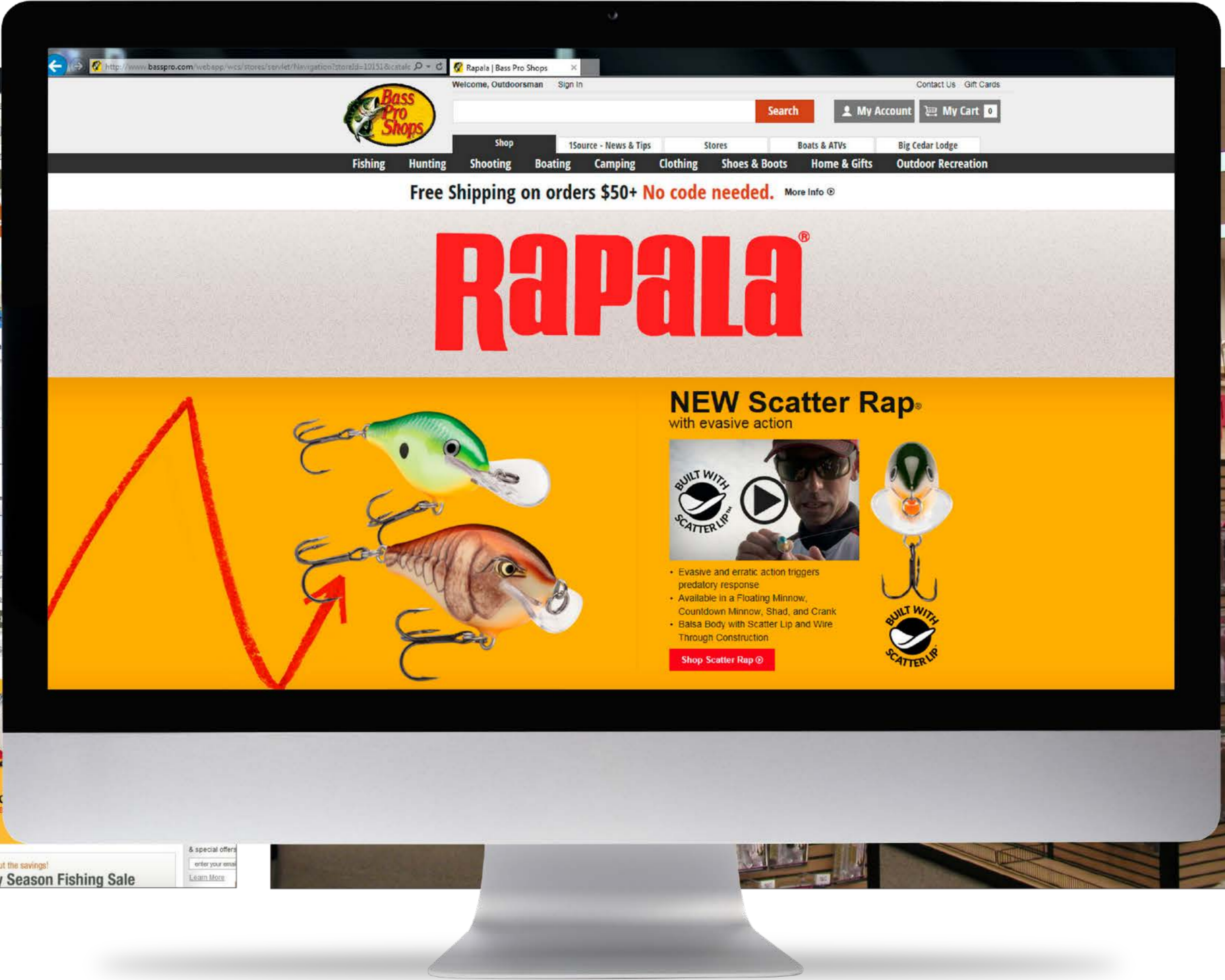
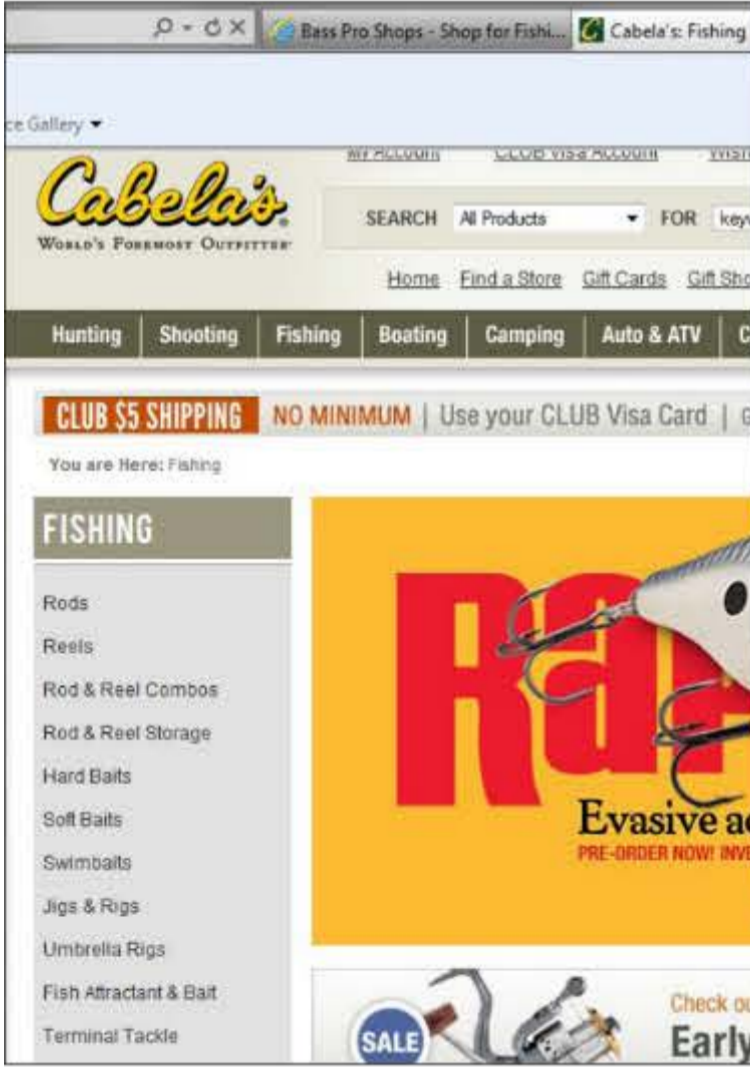
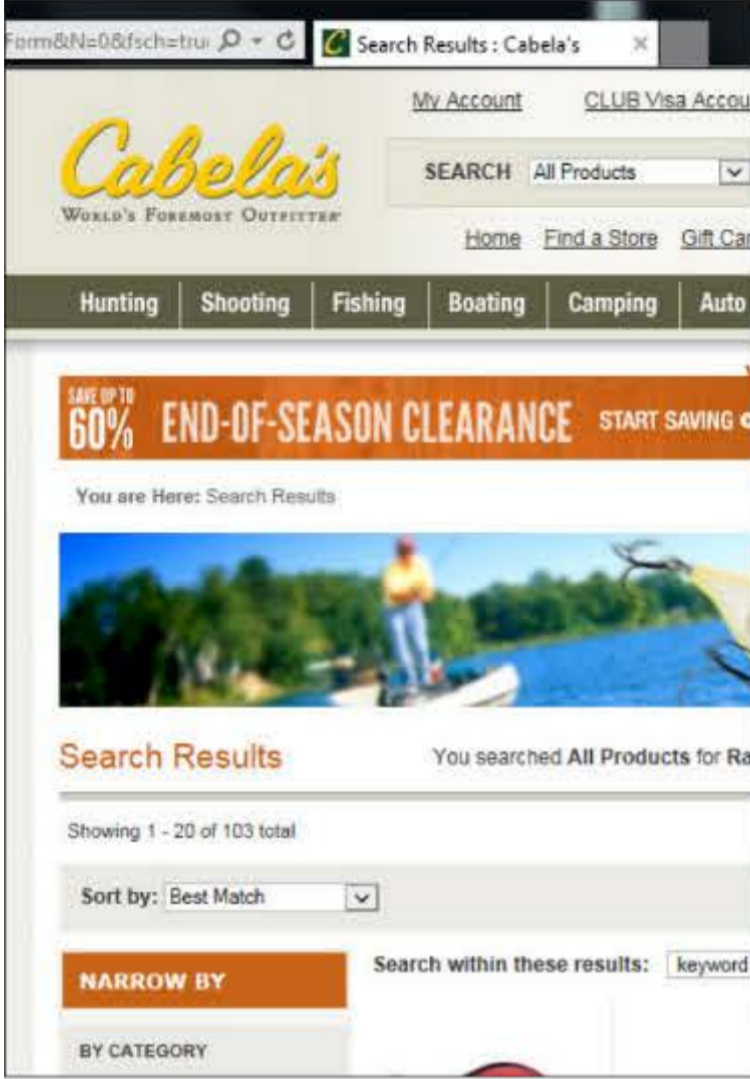
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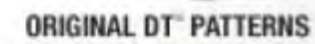
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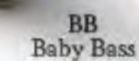
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Set# 113519

The Shad Rap is equally effective whether cast or trolled and is designed to be fished from ultra-slow speeds to super-fast with superior results.

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GLASS SHAD RAP
The chameleon-like Glass Shad Rap picks up the color of its surroundings and bounces the same color back in an iridescent glow.

Super Line Scissors

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Boil water fast.

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The image features four fishing lures arranged on a wooden surface. On the left is a large, detailed lure with a green and yellow body, black stripes, and a clear plastic lip. In the center is a smaller lure with a yellow body and colorful spots. On the right are two more lures, one with a yellow body and black spots, and another with a white body and blue stripes. An open book with text is visible in the background, partially obscured by the lures. The text on the book includes phrases like "this habit of", "cold of winter", "near the surface", "sun's rays are", "layers of water", "within a few feet", "all of the other", and "waters".

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NEW Scatter Rap® With evasive action.



The erratic Scatter Rap® perfectly mimics a spooked baitfish fleeing attack. But unlike the semi-elusive minnows in nature, this one doesn't get away.

We start with Rapala balsa body shapes, then add our new Scatter Lip® to create the most evasive, erratic, aggressive sweeping action ever seen.



Scatter Rap® Crank

The Scatter Rap® Crank starts the series. Classic crank body profile, this bass and multi-species bait is cast and retrieved to impart the aggressive, evasive, erratic sweeping action that is Scatter Rap®



Scatter Rap® Shad

The legendary Shad body profile mimics the most common forage perfectly. Cast or trolled, this all-species bait swims like a fleeing baitfish, with an erratic evasive action.



Scatter Rap® Countdown®

The Scatter Rap® Countdown® sinks at a reliable rate, over and over. Cast and counted down or trolling brings to life the aggressive, evasive, erratic sweeping action called Scatter Rap®



Scatter Rap® Minnow

The Scatter Rap® Minnow carries on the tradition. Legendary body profile, this all-species bait can be cast or trolled to impart the Scatter Rap® aggressive, evasive, erratic sweeping action.





Rapala®

NEW Scatter Rap: With evasive action.

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The Scatter Rap® Countdown® sinks at a reliable rate, over and over. Cast and counted down or trolling brings to life the aggressive, evasive, erratic sweeping action called Scatter Rap®





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Gives fish more lip than they can take.

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Shadow Rap.® Most dangerous moves ever.

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...just like the Shadow Rap.



IT'S ABOUT THE STRUGGLE

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motion, it stays in the strike zone.



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Head down, ready to work, the
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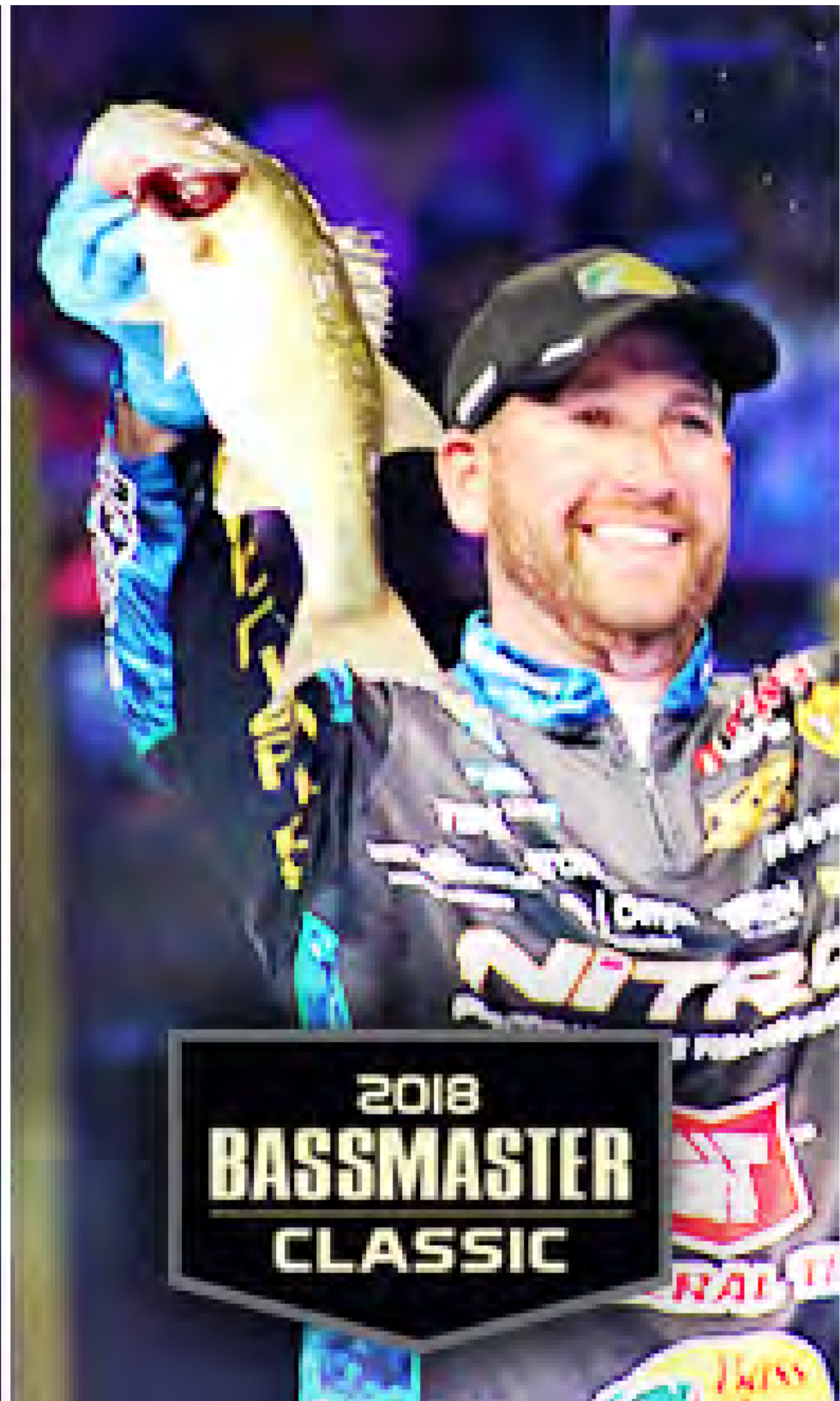
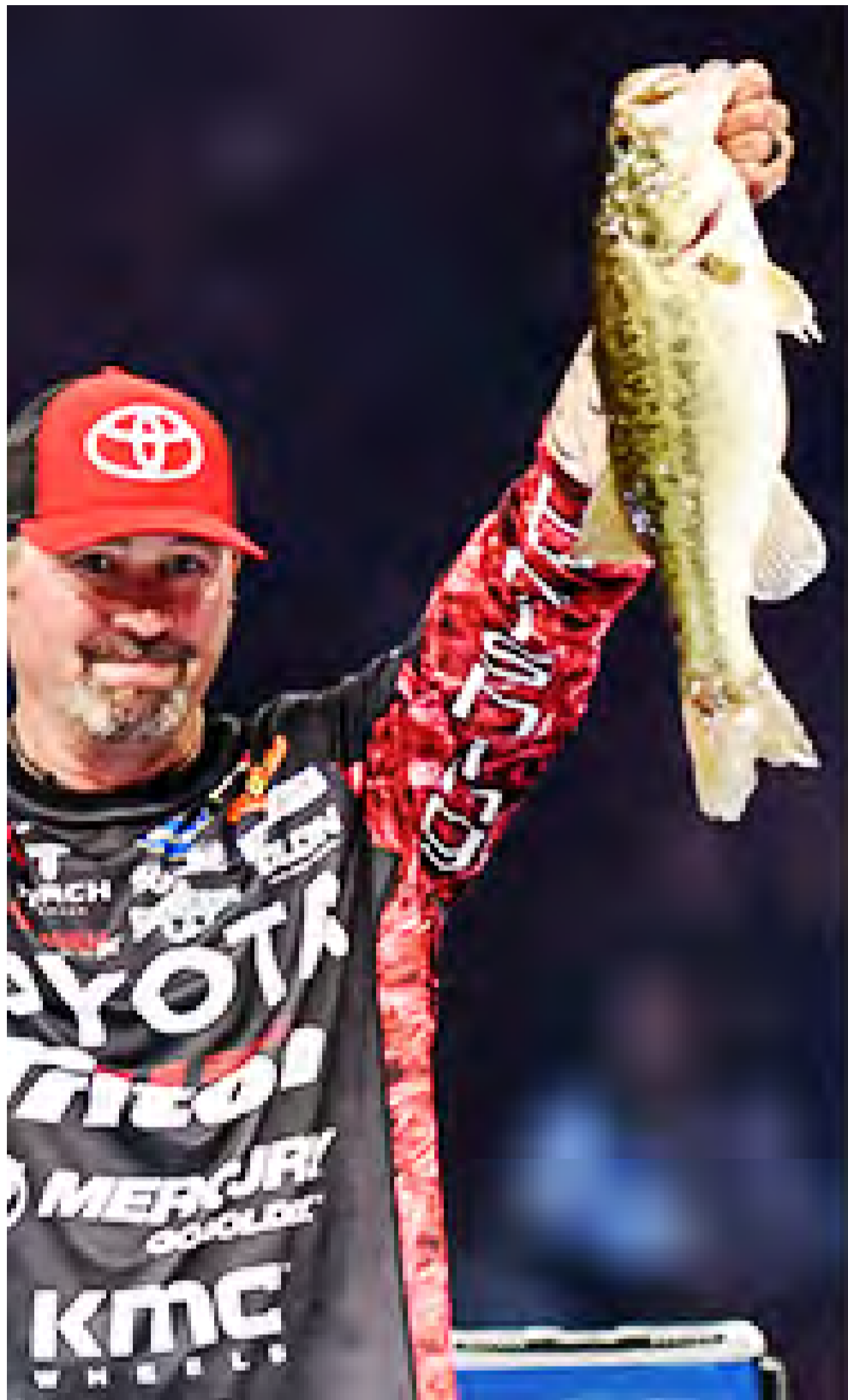
After a sharp snap and generous
slack line, it will swim to spin
around and look backwards.

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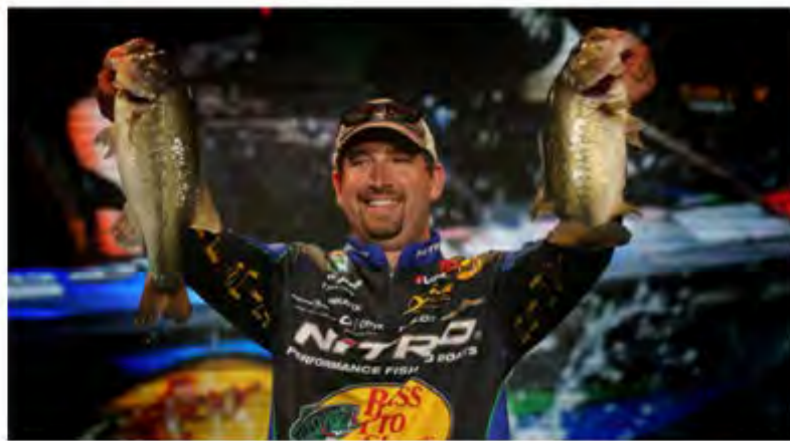
TOURNAMENT SUCCESS





MAR 28 DEFOE LANDS LUNKER ON TOP-SECRET TOPWATER BAIT IN BASSMASTER CLASSIC

Posted on March 28, 2017



For the second time this season, Rapala® Pro Ott DeFoe made a big splash for a big finish with a hush-hush new-bait. On Championship Sunday of the Bassmaster Classic on Texas lunger factory Lake Conroe, he caught and landed a 9 lb, 9 oz. bass that exploded on a Storm® Arashi® Cover Pop, a new topwater bait scheduled to be unveiled publicly in July. [Continue reading →](#)

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AUG 1 RAPALA, STORM AND VMC TACKLE HELP ANGLERS CLAIM THREE OF TOP 5 SPOTS IN BASSMASTER TOURNAMENT

Posted on August 1, 2017

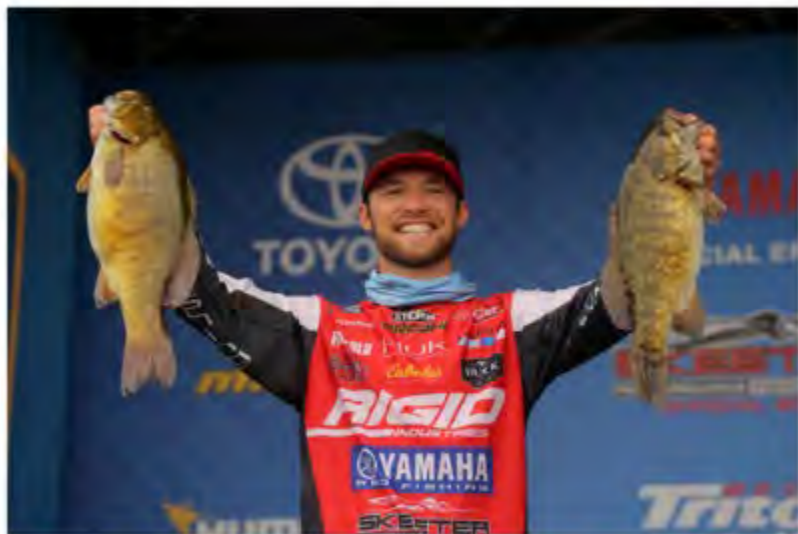


Multiple baits in the Rapala® Respected Brands family helped account for three of the top 5 finishes in last weekend's Bassmaster Elite Series tournament on New York's Lake Champlain. [Continue reading →](#)

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SEP 19 BRANDON PALANIUK WINS BASSMASTER ANGLER OF THE YEAR

Posted on September 19, 2017



Onstage, after winning Bassmaster's 2017 Angler of the Year award, Idaho pro Brandon Palaniuk thanked family members for their support. On the water all season, baits in the Rapala family of brands helped him catch the bass that put himself in a position to win. [Continue reading →](#)

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AT CHEROKEE WITH VMC JIGS,
NEW STORM 360GT SEARCHBAITS™ & RAPALA LURES

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MIKE
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MIKE FORECASTS COLD-WATER CRANKIN' BITE FOR BASSMASTER CLASSIC

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Palaniuk Plans To Crank It Up



Brandon Palaniuk will be slinging many of the same crankbaits in this year's Classic on Gunter'sville as he did last year on Grand.

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DeFoe Likely To Fish Foliage



Whether hardbaits or jigs prove more productive in the 2014 Bassmaster Classic, you'll likely find Ott DeFoe fishing near grass.

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Tharp Is Cautiously Optimistic



As excited as Randall Tharp is to fish the 2014 Bassmaster Classic on Lake Gunter'sville, he's cautious in his optimism.

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PROTECTING & GROWING MARKET SHARE

Southwick Independent Market Study



Tackle Buying Habits – Freshwater Anglers

Most Frequently Purchased Brands and Average Amount Spent for Fishing Equipment

	Largemouth/ spotted bass anglers	Panfish anglers	Trout anglers	Smallmouth bass anglers	Catfish anglers
Hard Baits	Rapala	Rapala	Rapala	Rapala	Rapala
	Strike King	Strike King	Rebel	Strike King	Strike King
	Lucky Craft	Rebel	Strike King	Lucky Craft	Bass Pro
	Avg \$6.61	Avg \$5.71	Avg \$6.20	Avg \$6.96	Avg \$5.82

Tackle Buying Habits – Saltwater Anglers

Most Frequently Purchased Brands and Average Amount Spent for Fishing Equipment

	Redfish/red drum/channel bass anglers	Flounder anglers	Spotted seatrout anglers	Striped bass anglers	Bluefish anglers
Hard Baits	Rapala	Mirrolure	Mirrolure	Rapala	Rapala
	Mirrolure	Rapala	Rapala	Bomber Saltwater Grade	Mirrolure
	Heddon	Yo-Zuri	Heddon	Spro	Bomber
	Avg \$6.86	Avg \$7.73	Avg \$7.16	Avg \$9.55	Avg \$8.62



MARKET DRIVEN GROWTH UTILIZING INNOVATION POWER

LARS OLLBERG
CHIEF OPERATING OFFICER

Alluring facts about recreational fishing

**200 million sport
fishermen in the world**

Fishermen spend in the
United States in total
50 billion USD per year
on their hobby*

RAPALA VMC CORP.

*Total retail spending including e.g. travel, lodging, boats, cars etc.



Fishing related
lodging
19%

Fishing related
travelling
30%

Fishing guides
& other
4%

Fishing equipment
and baits
17%

Fishing related
boating expenses
19%

Fishing licenses &
permits
11%

Rapala is present in all sales channels



Walmart 
amazon

RAPALA[®]
rapala.com



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Market driven growth



Introducing new concepts: Rapala Coastal



Introducing new concepts: Carp Spirit & Dynamite



DYNAMITE

WELCOME

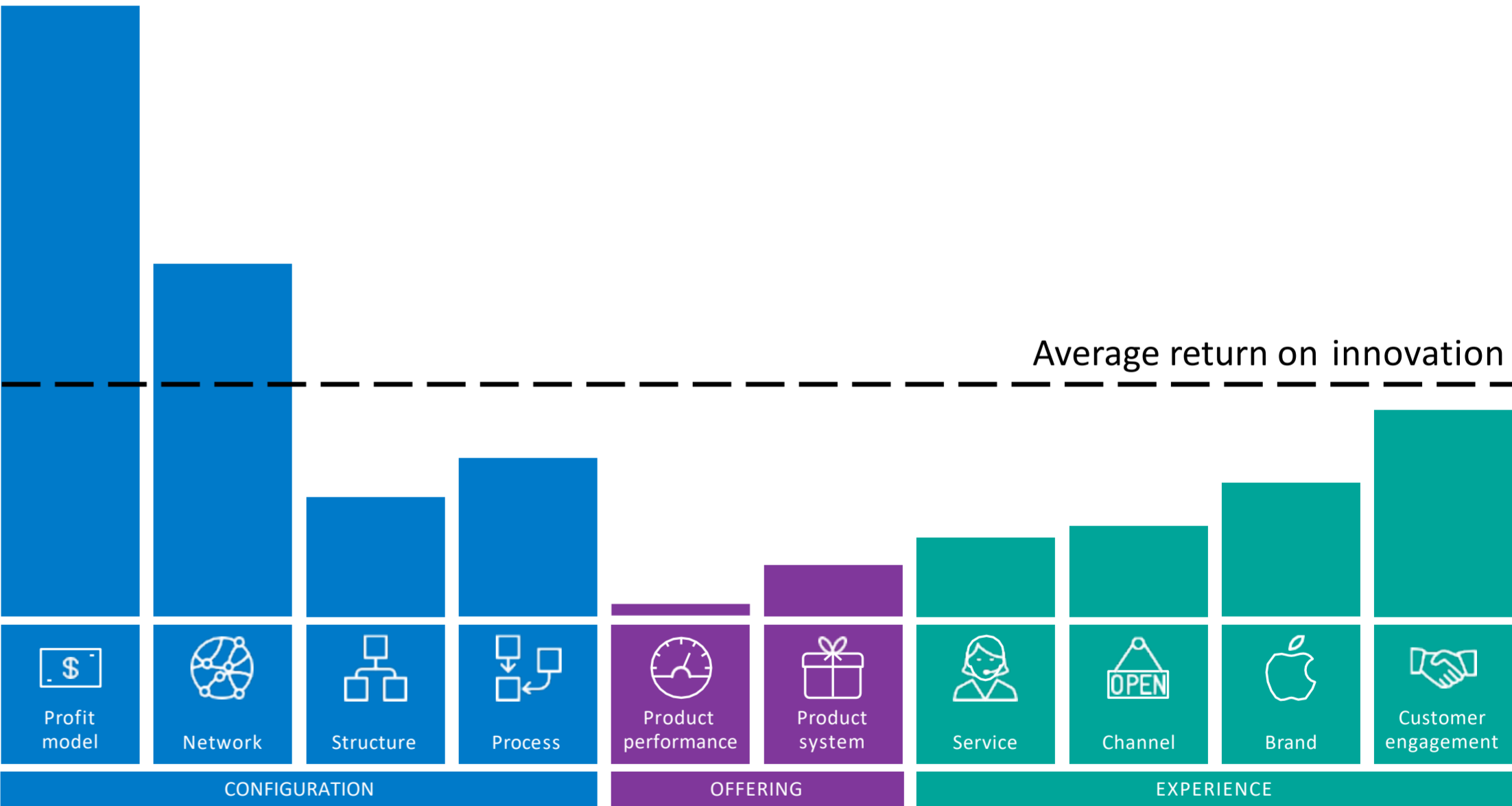


Innovation investment returns are not always obvious



Investment...

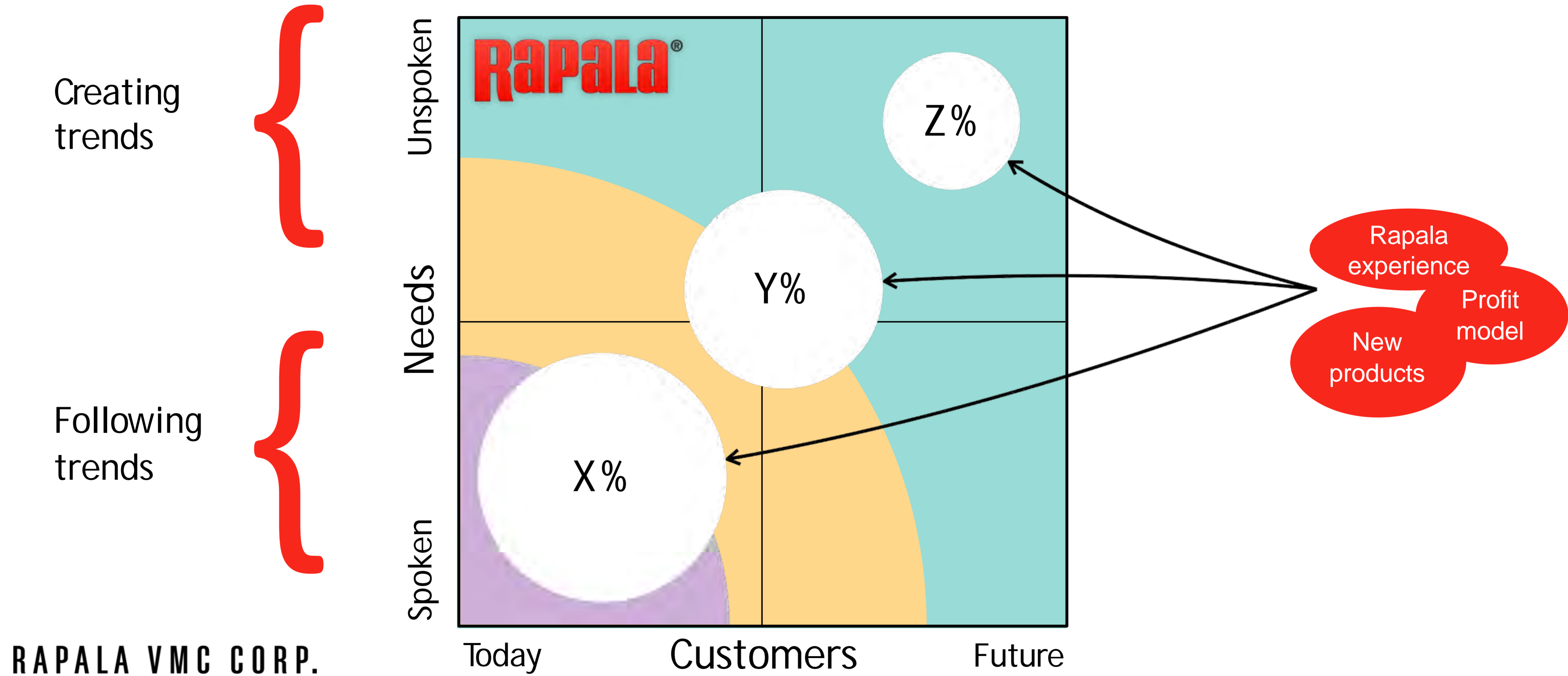
...rate of return



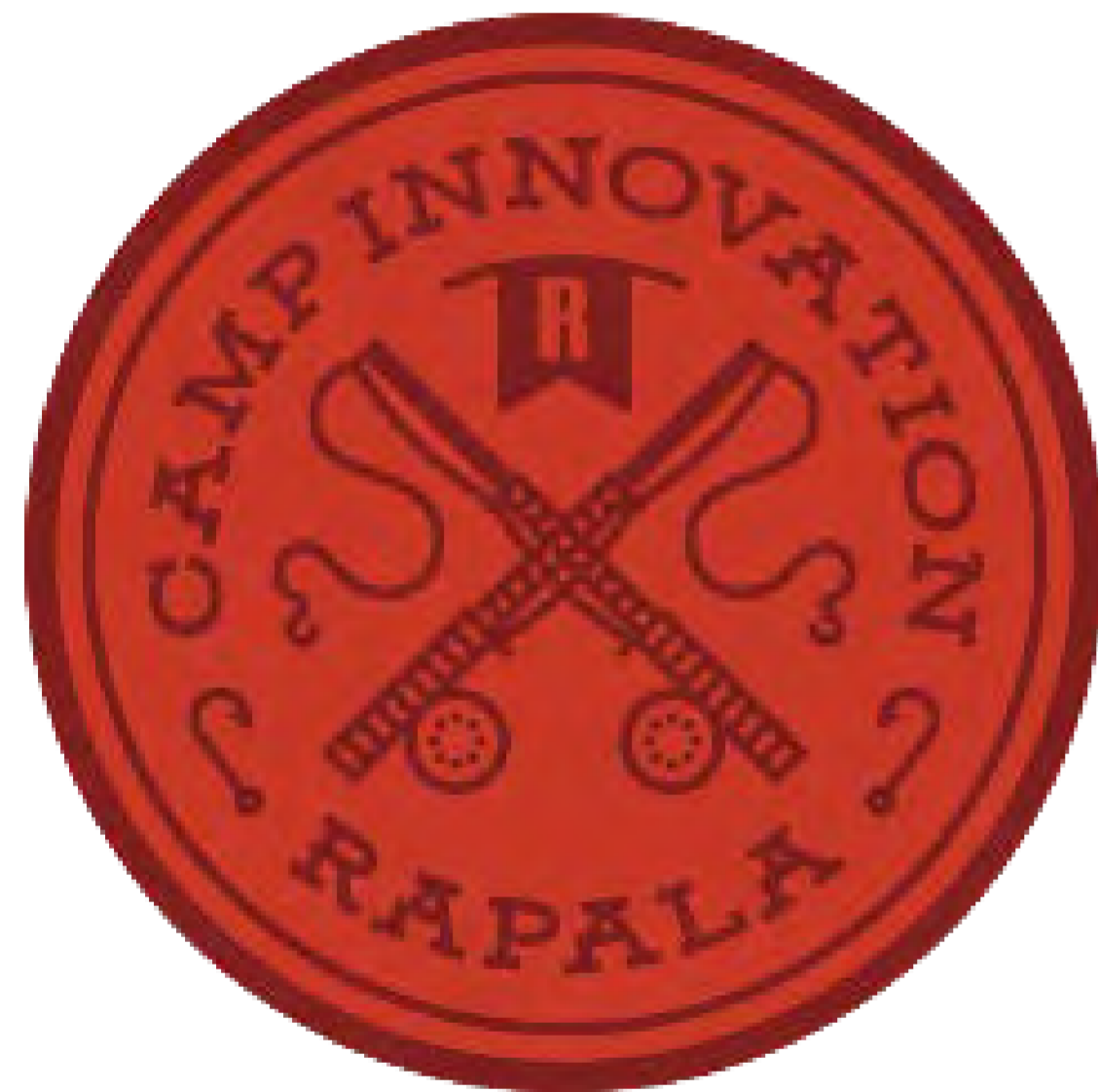
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Source: Ten Types of Innovation – Larry Keeley (Doblin/Deloitte)

Balanced Innovation Portfolio



Innovations play a key role in our growth strategy



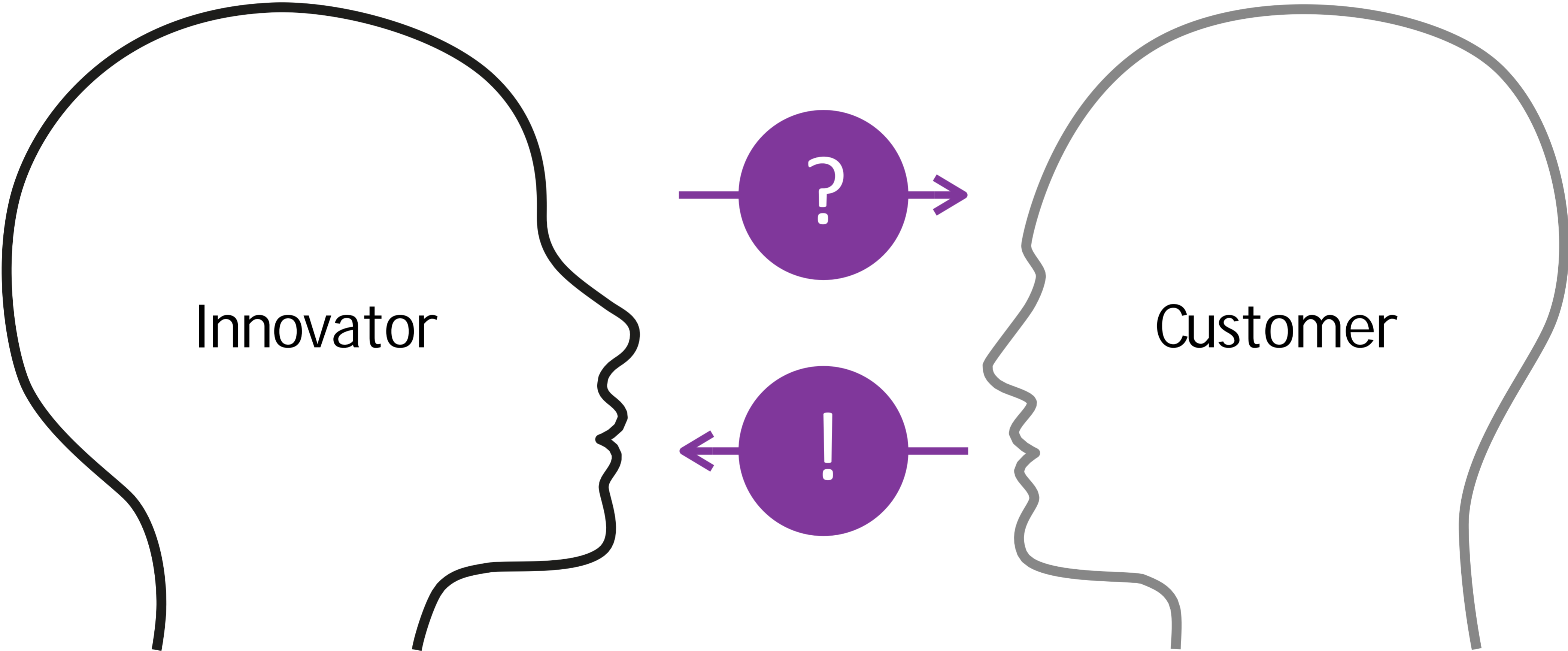
**Innovation
hubs**

**Innovation
camps around
the world**

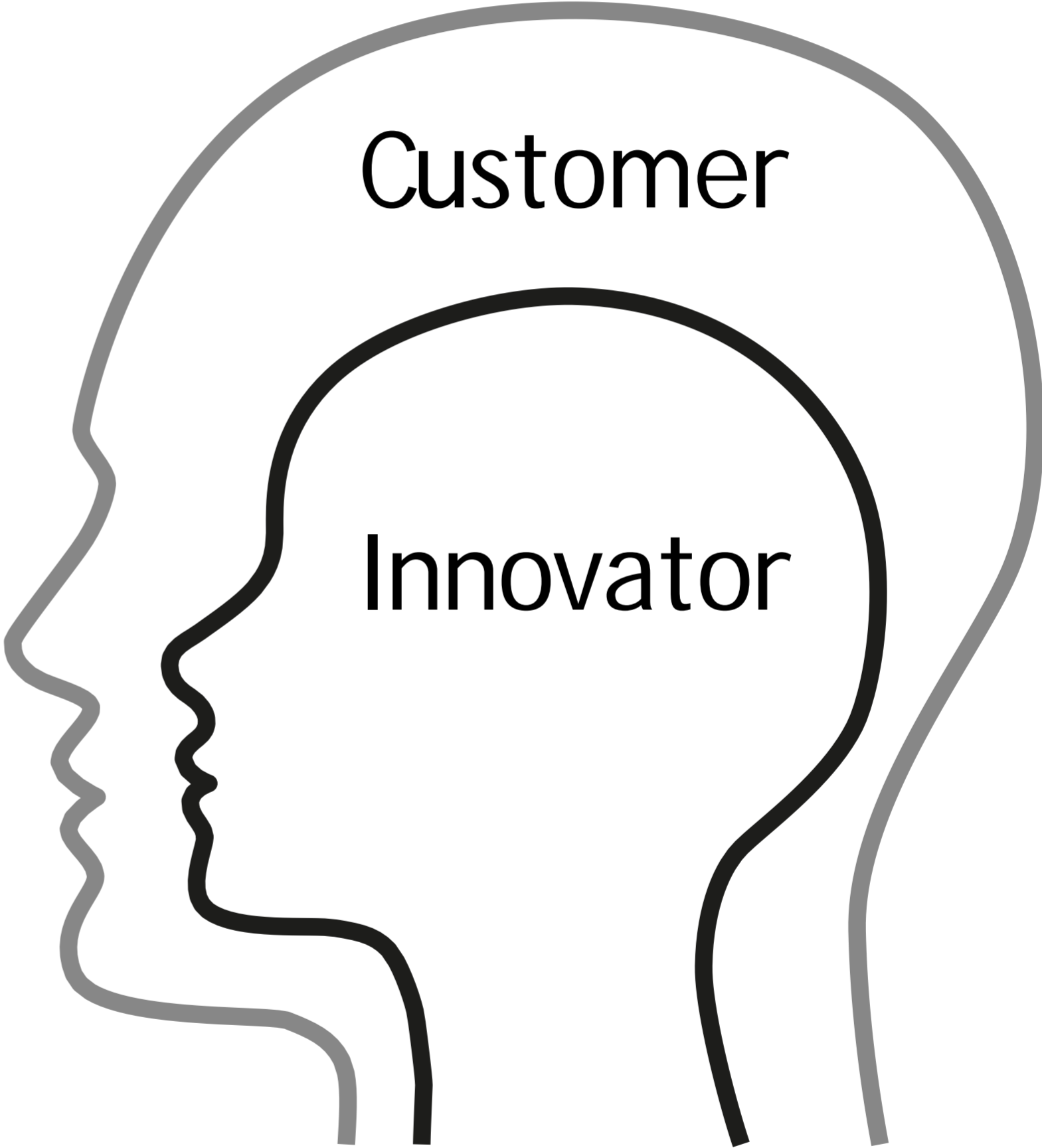
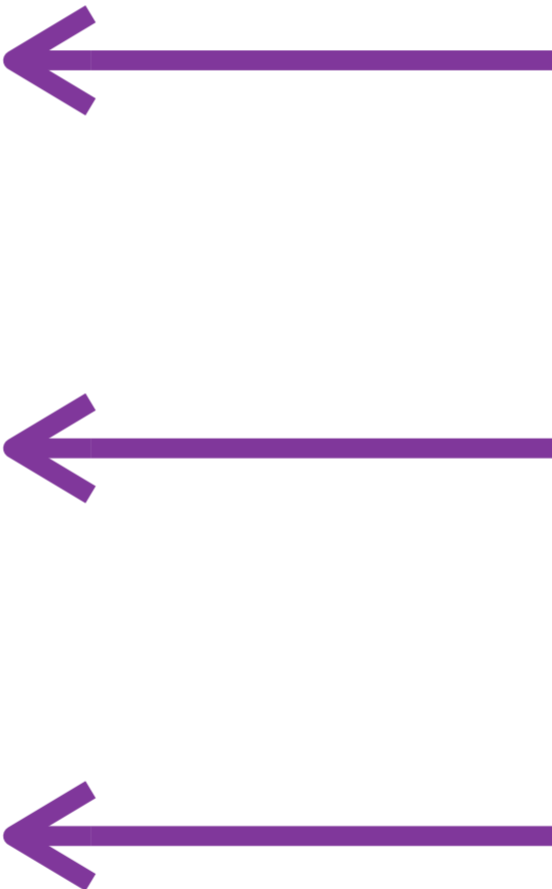
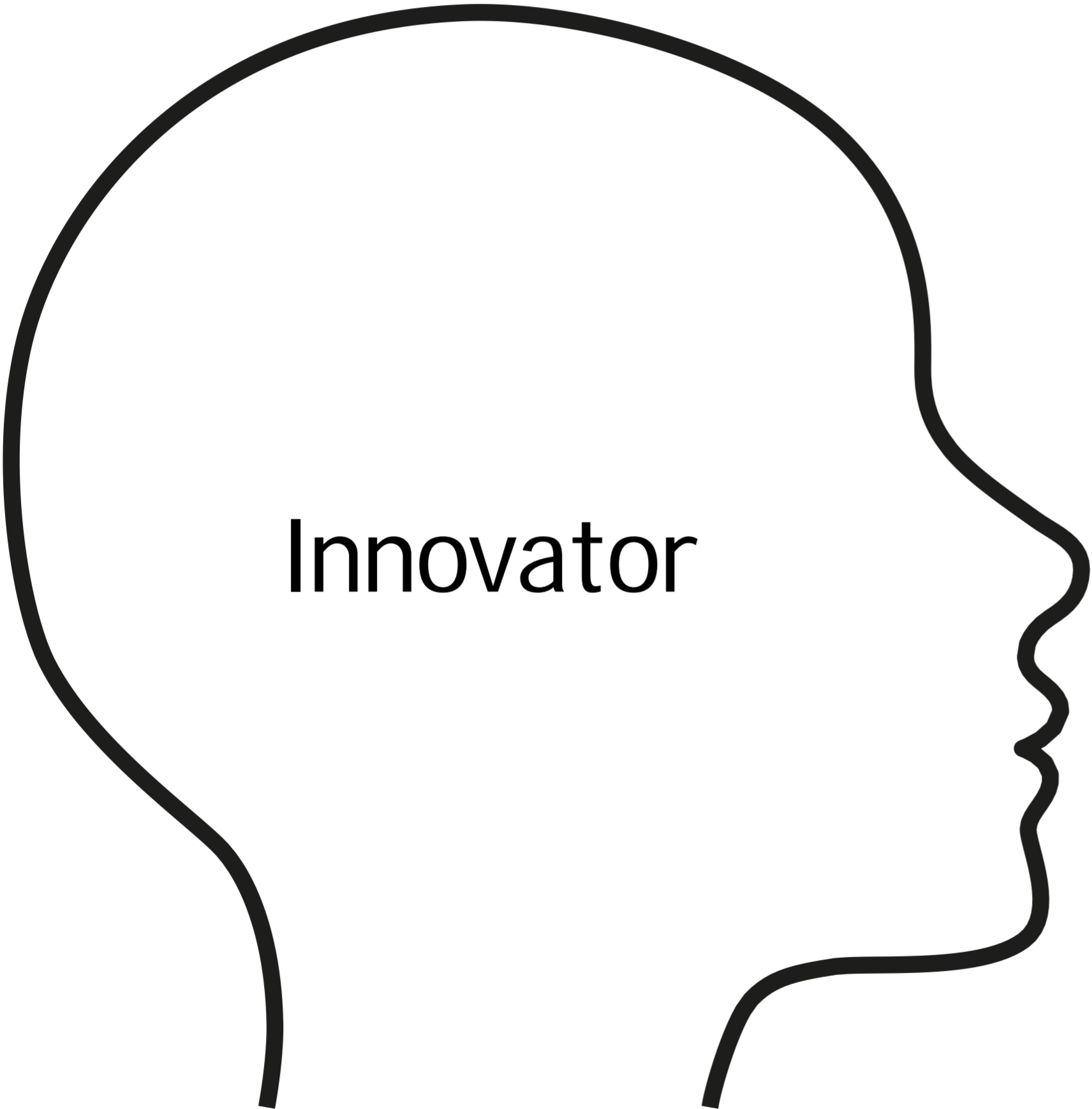


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Inside-out perspective



Outside-in perspective





E-COMMERCE AND DIGITAL MARKETING FUELING GROWTH

BONNIE HOCKIN

VICE PRESIDENT,
E-COMMERCE

CHRIS BELDON

DIRECTOR,
DIGITAL MARKETING

RAPALA®.com



Premium Brand Positioning

On a world class platform

RAPALA.com

salesforce[®]
platform



BURTON



Rapala®

#1

eCommerce Platform for Growth

salesforce®

■ Key US Advantages



12 Brands



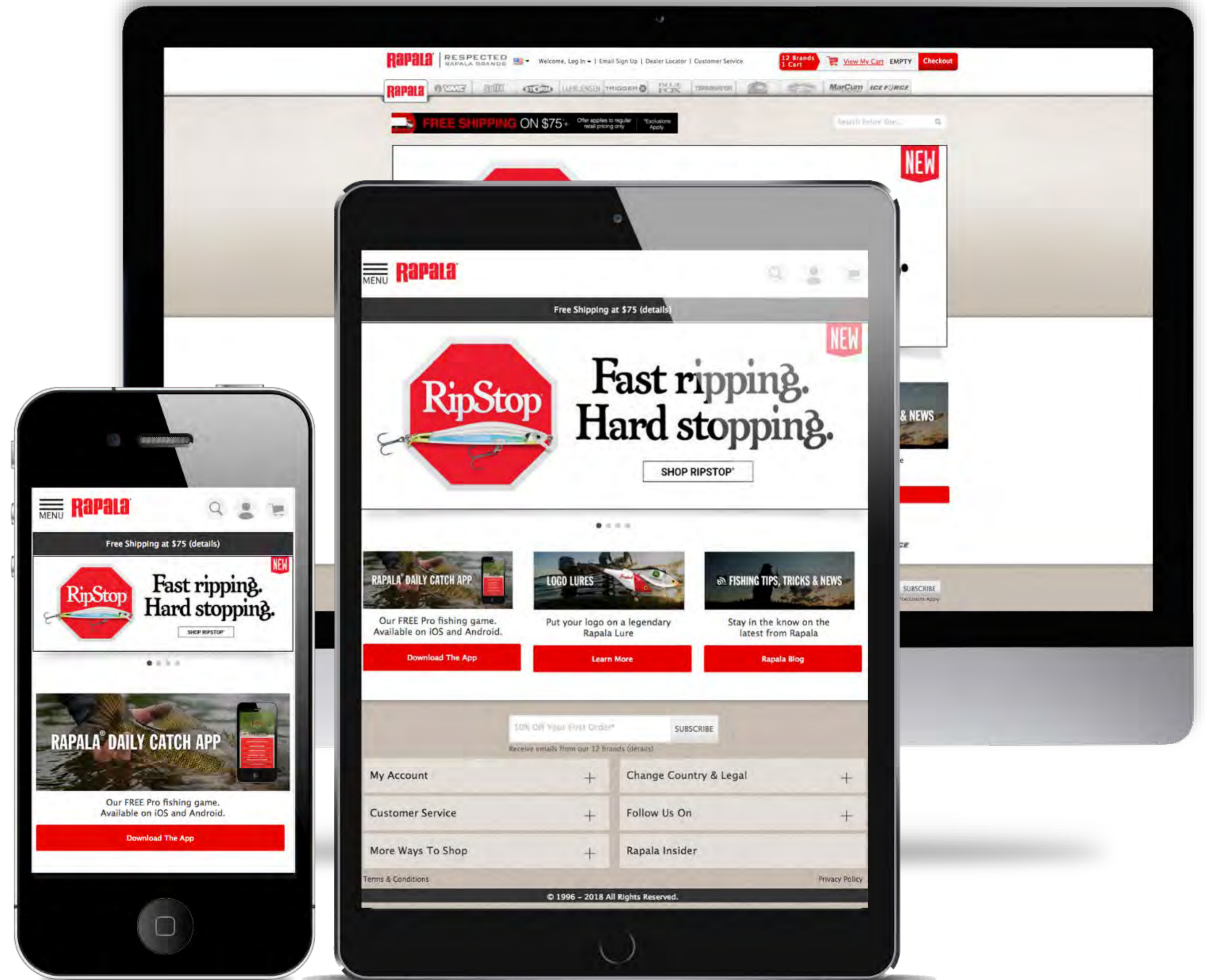
1 Cart



12,000+ SKUs



Responsive Design



Digital Presence

APR 17 CATCH EARLY-SEASON BASS ON BRIGHT, CRAYFISH-PATTERNED RAPALA® DT®-4'S
Posted on April 17, 2018



Bass fishing this spring on a lake, river or reservoir with little vegetation and lots of rock and wood? Don't leave the dock without rods rigged with bright, crayfish-pattern Rapala® DT®-4 crankbaits. And as the water warms, don't be afraid to burn those babies back to the boat. [Continue reading →](#)

Posted in [Rapala](#) | [Leave a comment](#)

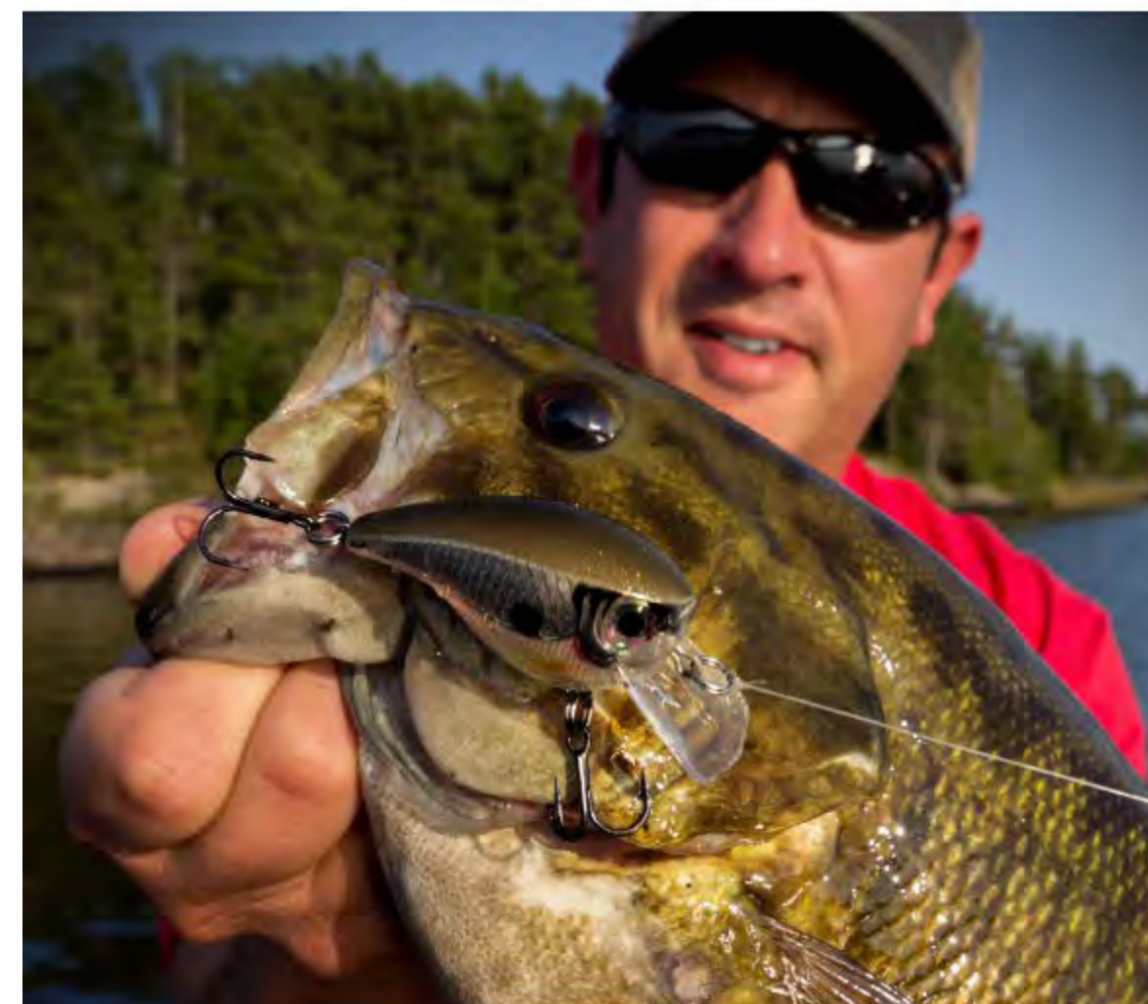
APR 10 CRASH COVER WITH RAPALA BX® BRATS THIS SPRING FOR BIG BASS
Posted on April 10, 2018



To catch big bass this spring, parallel shallow banks with a Rapala® BX® Brat square-bill and don't be shy about crashing it into rocks, laydowns, dock posts and scattered grass. Most bites will come after those collisions. [Continue reading →](#)

Posted in [Rapala](#) | [Leave a comment](#)

Rapala®



CRASH COVER WITH RAPALA® BX® BRATS THIS SPRING FOR BIG BASS

[READ MORE](#)

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Rapala®

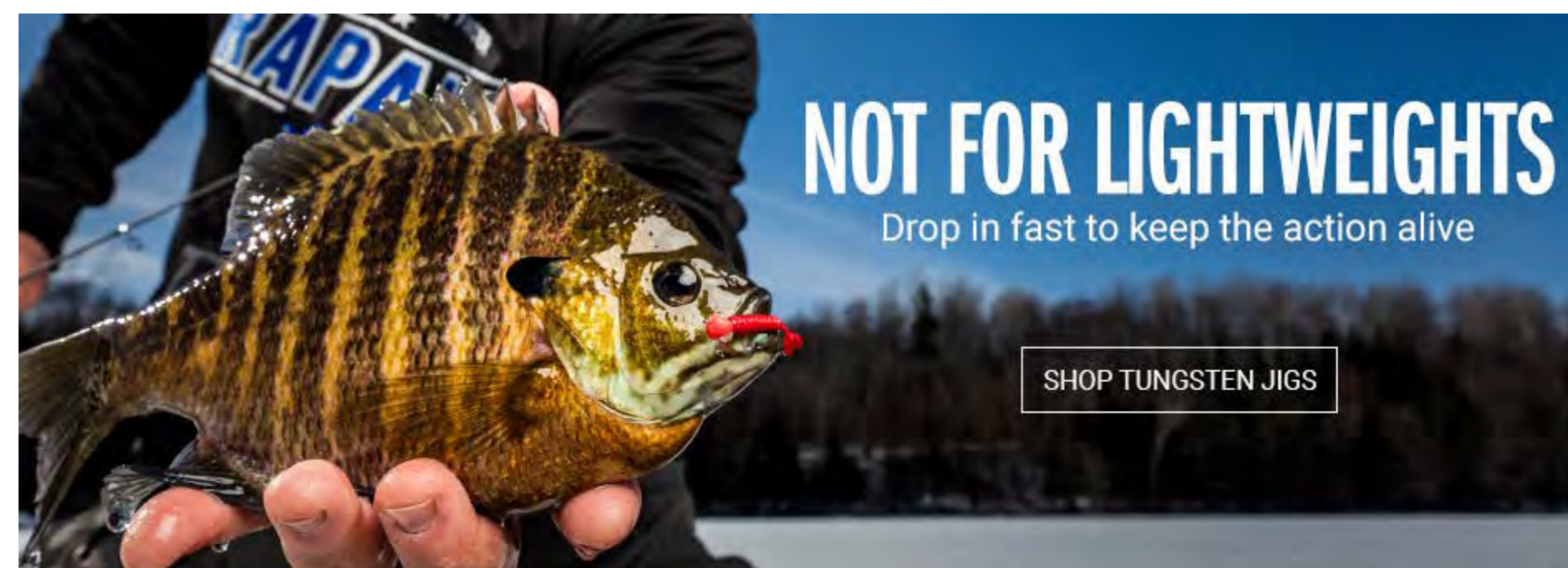


CATCH EARLY SEASON BASS ON BRIGHT, CRAYFISH-PATTERNED RAPALA® DT®-4'S

[READ MORE](#)

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NOT FOR LIGHTWEIGHTS

Drop in fast to keep the action alive

[SHOP TUNGSTEN JIGS](#)

Rapala® Lure Finder

Find The Right Rapala® Lure To Catch More Fish.

STEP 1: CHOOSE YOUR SPECIES



Bass



Walleye



Trout

State of the Art Warehouse Operations in the US

Advanced Warehousing Practices

- Multi-order pick-pack-ship process
- Well-trained team of operational experts
- Exceptional fill rate
- Near zero error performance



Dedicated **Customer Service**



Reliable

Same day response to most consumer calls and emails to make sure customers can get the answers they need.



Adaptable

Our agents are trained to answer questions across our brand and product lines, individual order issues, and any technical difficulties a consumer may encounter.



Consumer-First Mentality

If something isn't right, our customer service agents have the power to make it right. We want our customers coming back again and again, and to continue loving the Rapala brand.



All Season Support

Across all 12 Brands, 12,000+ products in the US

eCommerce and Retail Support

No matter where our consumers buy Rapala products, we want to ensure they have a positive experience with our brands, channels and products.

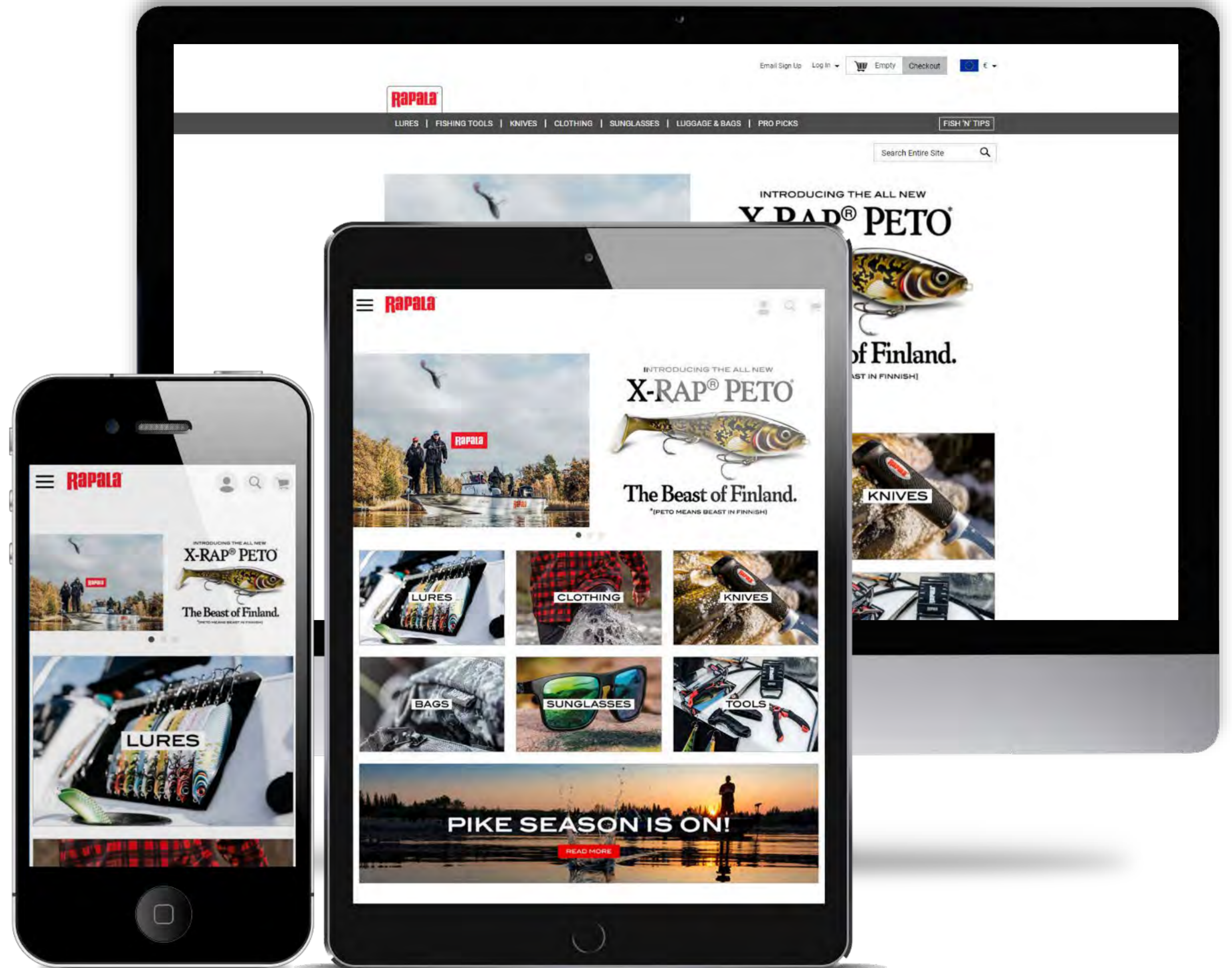
Digital Eco-system



Rapala.com EU

eCommerce Enabled

**Newly
Launched
In EU!**



Rapala.com EU

Our Key Advantages



Building to 5 Brands



1 Cart



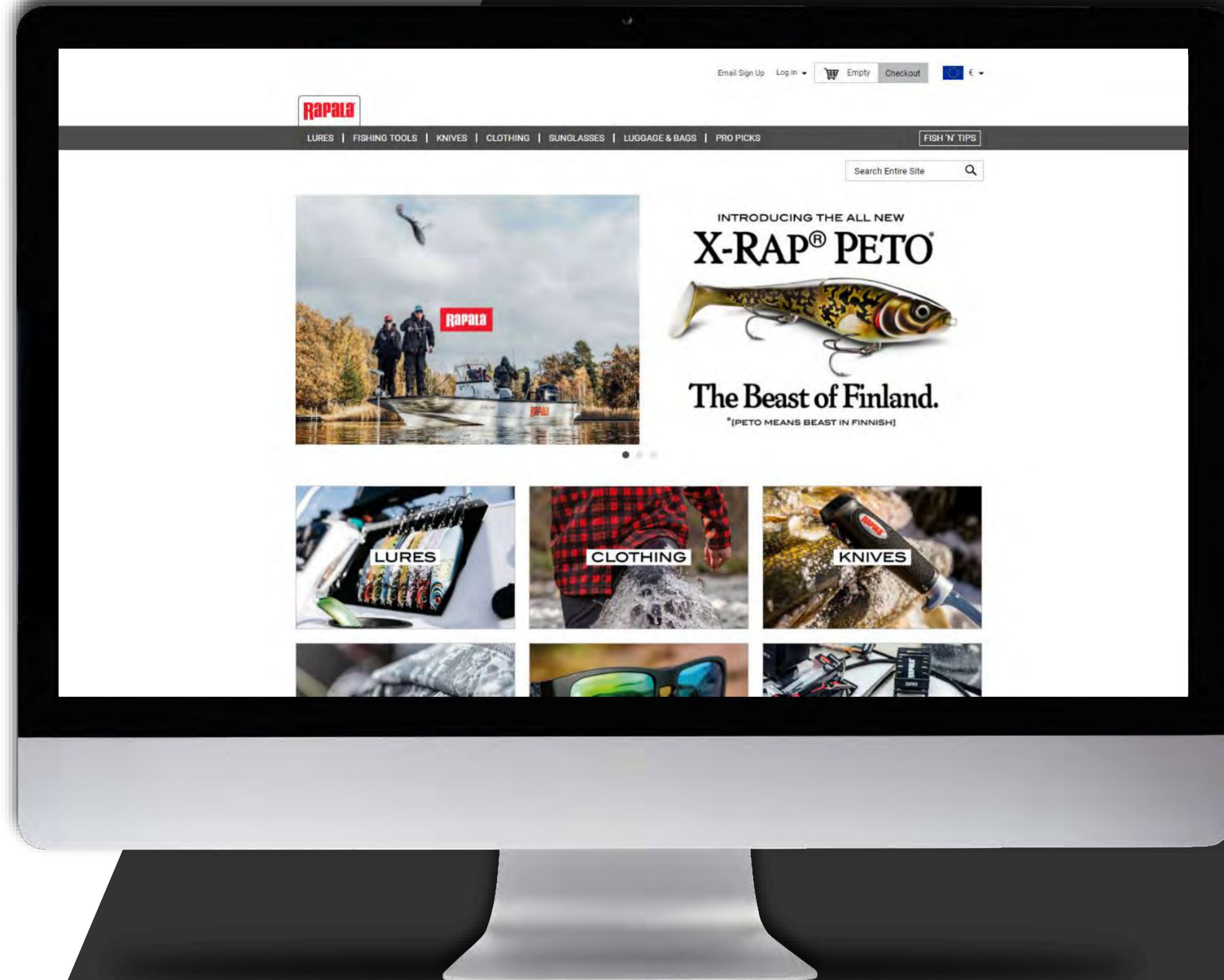
4,000+ SKUs



2 Currencies



Multi-Language Adaptable



Digital Eco-system



A hand holding a Rapala lure over a tray of other lures. The background is a blurred image of a hand holding a Rapala lure, with a tray of other lures visible in the foreground.

ENGAGING & INSPIRING OUR DIGITAL COMMUNITY

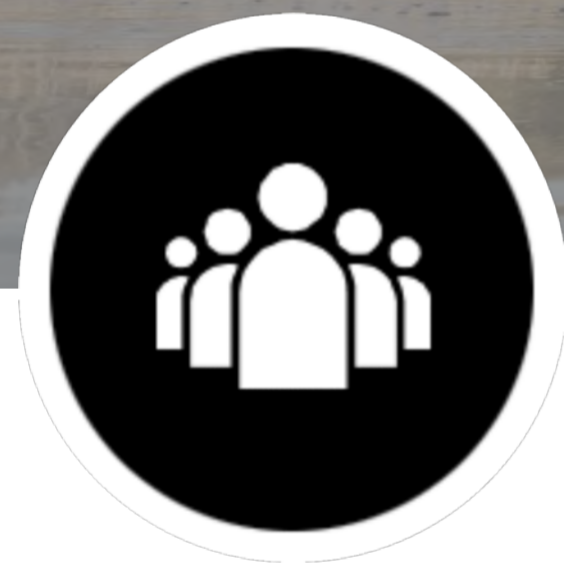
RAPALA SOCIAL

Leading the way in community
& social marketing

[More](#)

The 2018 Digital World

KEY STATISTICAL INDICATORS FOR THE WORLD'S INTERNET, MOBILE AND SOCIAL MEDIA USERS AS OF JANUARY, 2018.



7.953 B

TOTAL POPULATION



4.021 B

INTERNET USERS



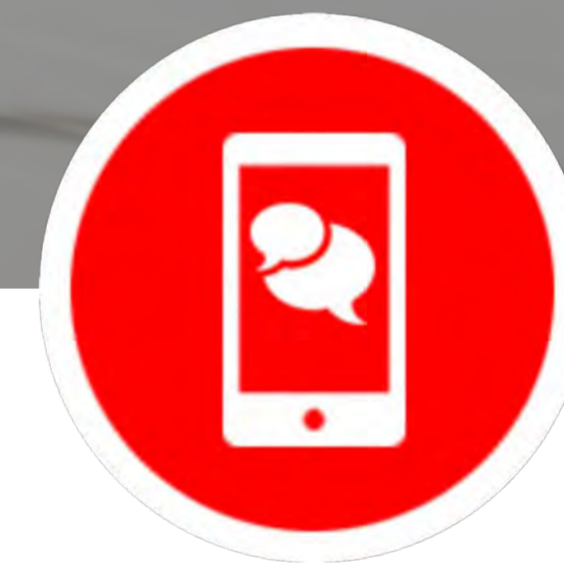
3.196 B

ACTIVE SOCIAL MEDIA USERS



5.135 B

UNIQUE MOBILE USERS



2.958 B

ACTIVE SOCIAL MOBILE USERS

55%

URBANISATION

53%

PENETRATION

42%

PENETRATION

68%

PENETRATION

39%

PENETRATION

SOURCE: <https://wearesocial.com/uk/blog/2018/01/global-digital-report-2018>

Rapala Social Footprint



Facebook

Approx. 500,000 fans combined.
25 regional pages, targeted marketing.



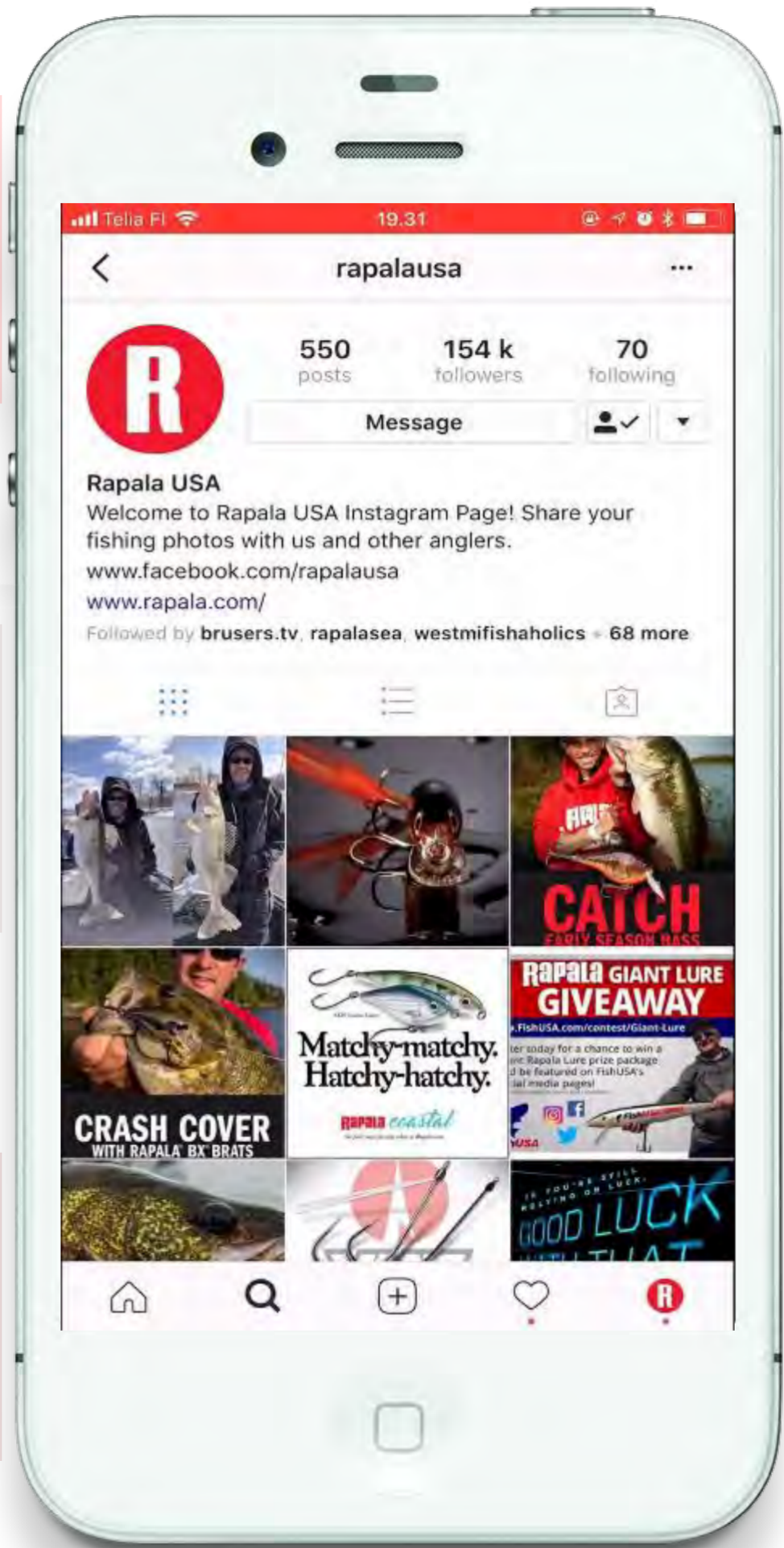
Instagram

Approx. 400,000 followers globally,
20 regional pages, targeted marketing.



YouTube

Over 300,000 aggregate subscribers.
20 regional channels, localized content



Media Partners

Partnering with the world's best content
producers & distributors.



Influencers

Extensive network of Pro Staff &
independent personalities online & offline.



Consumer Generated Content

Leveraging and promoting GCG through
tags & competitions #rapsnap #myrapala

Localization

Coordinated digital launch & localized messaging

Rapala understands the importance of localization; from local species to local techniques, language, lingo and habits. We execute digital and social activities from a local level, with strong head office brand and content support.



High quality content

High quality products demand high quality content.



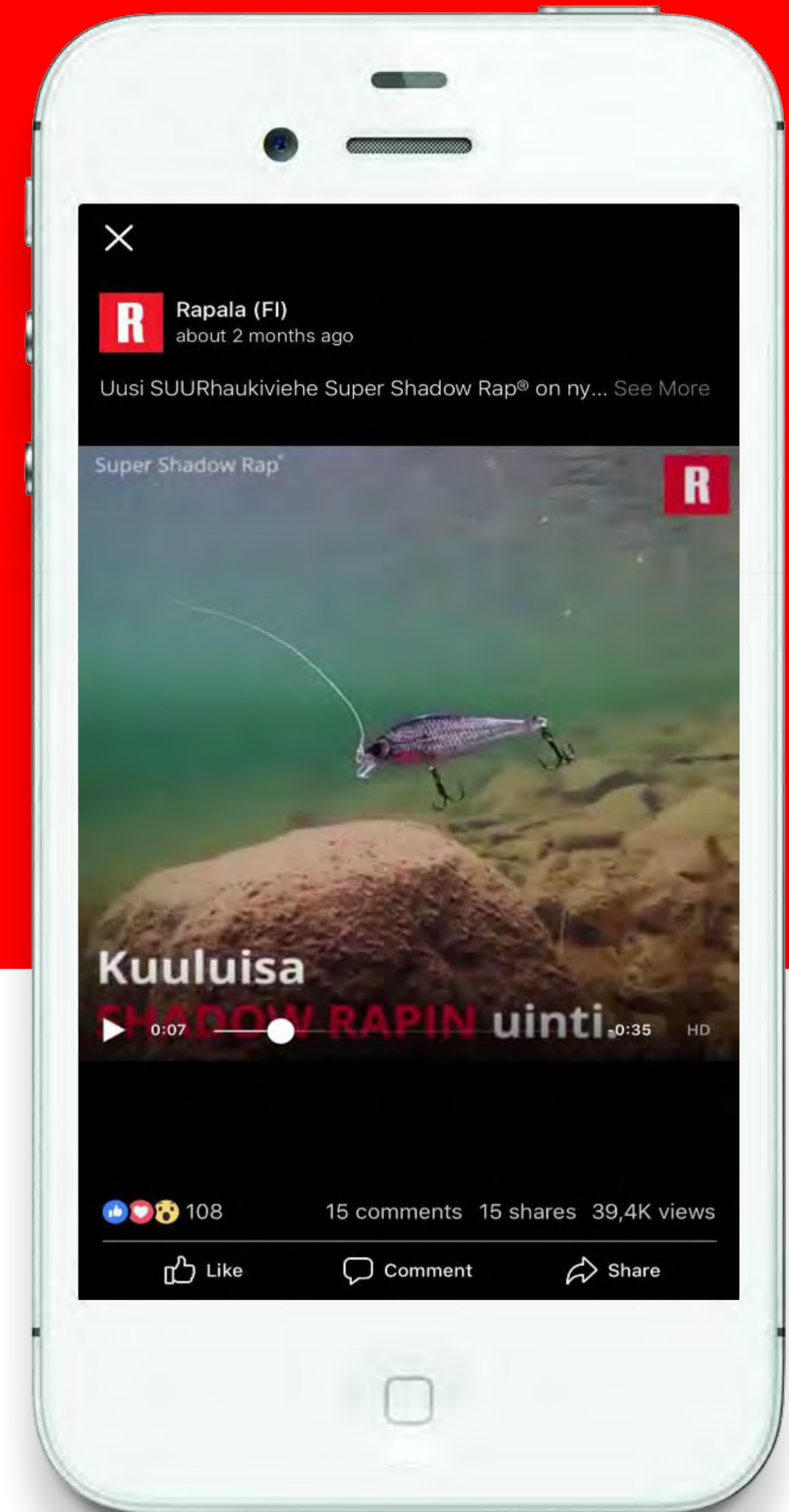
Global management

Global digital team oversees and manages brand consistency.

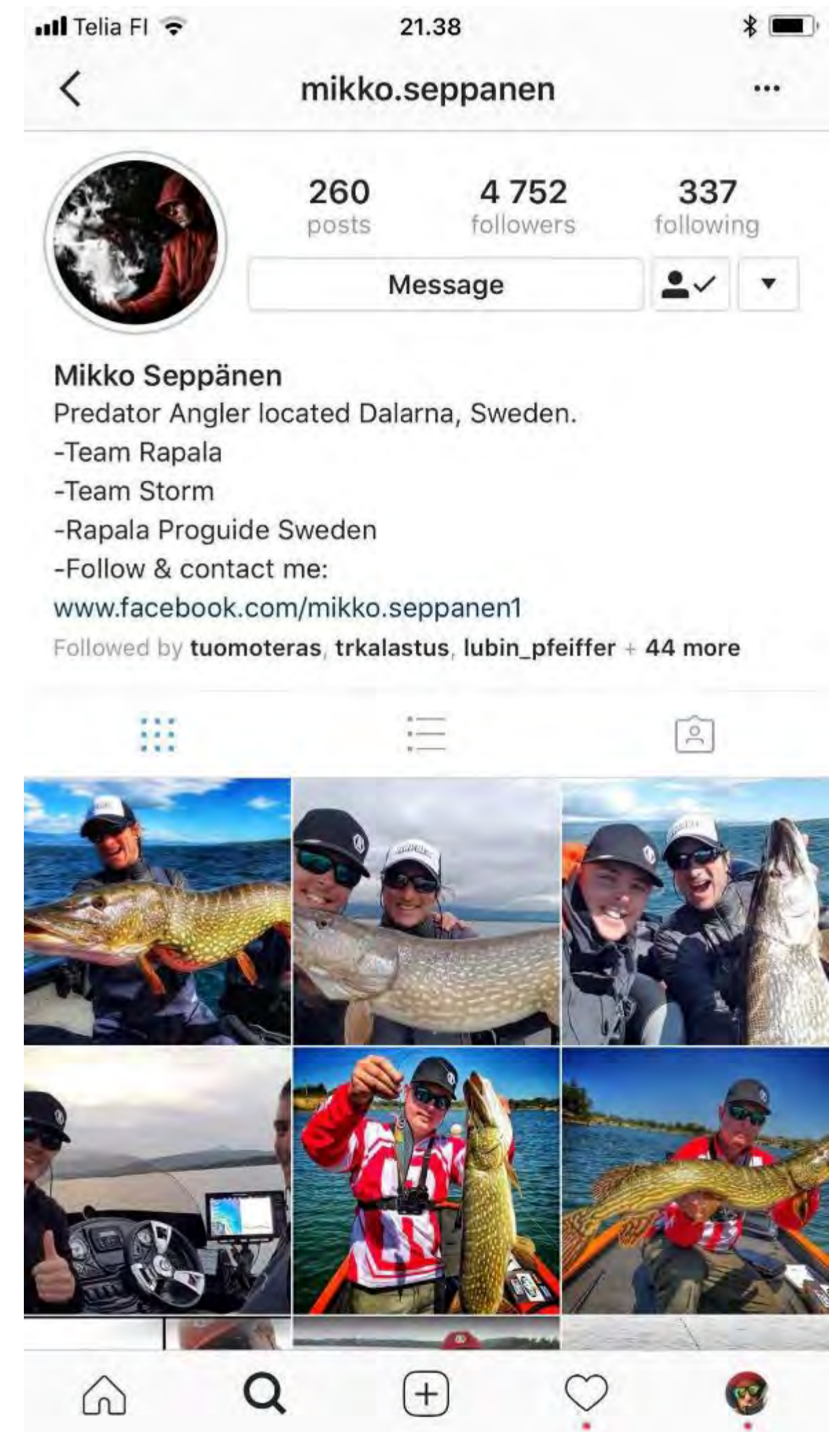
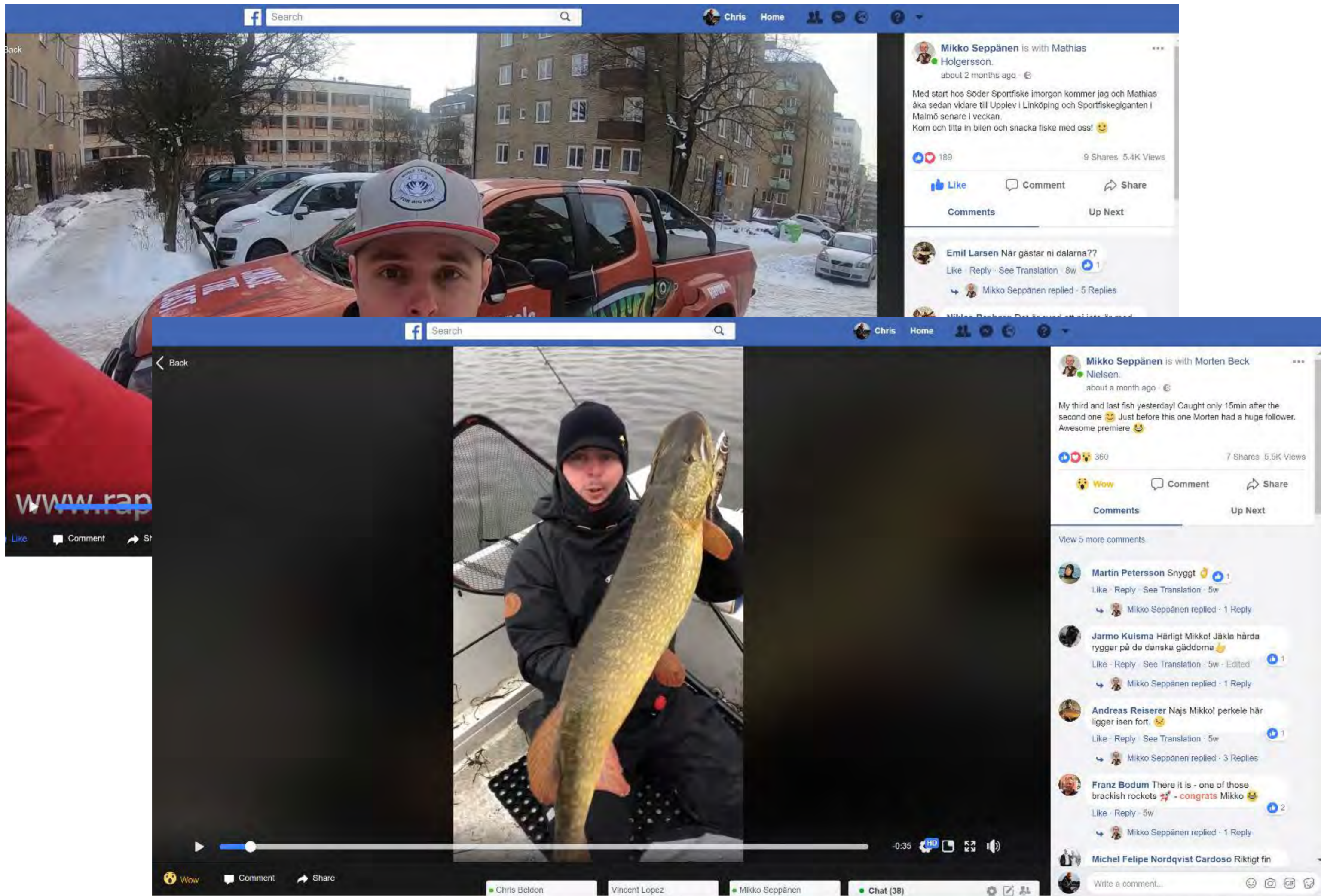


Local execution

Local content execution and customer service.



Active Community Influencers

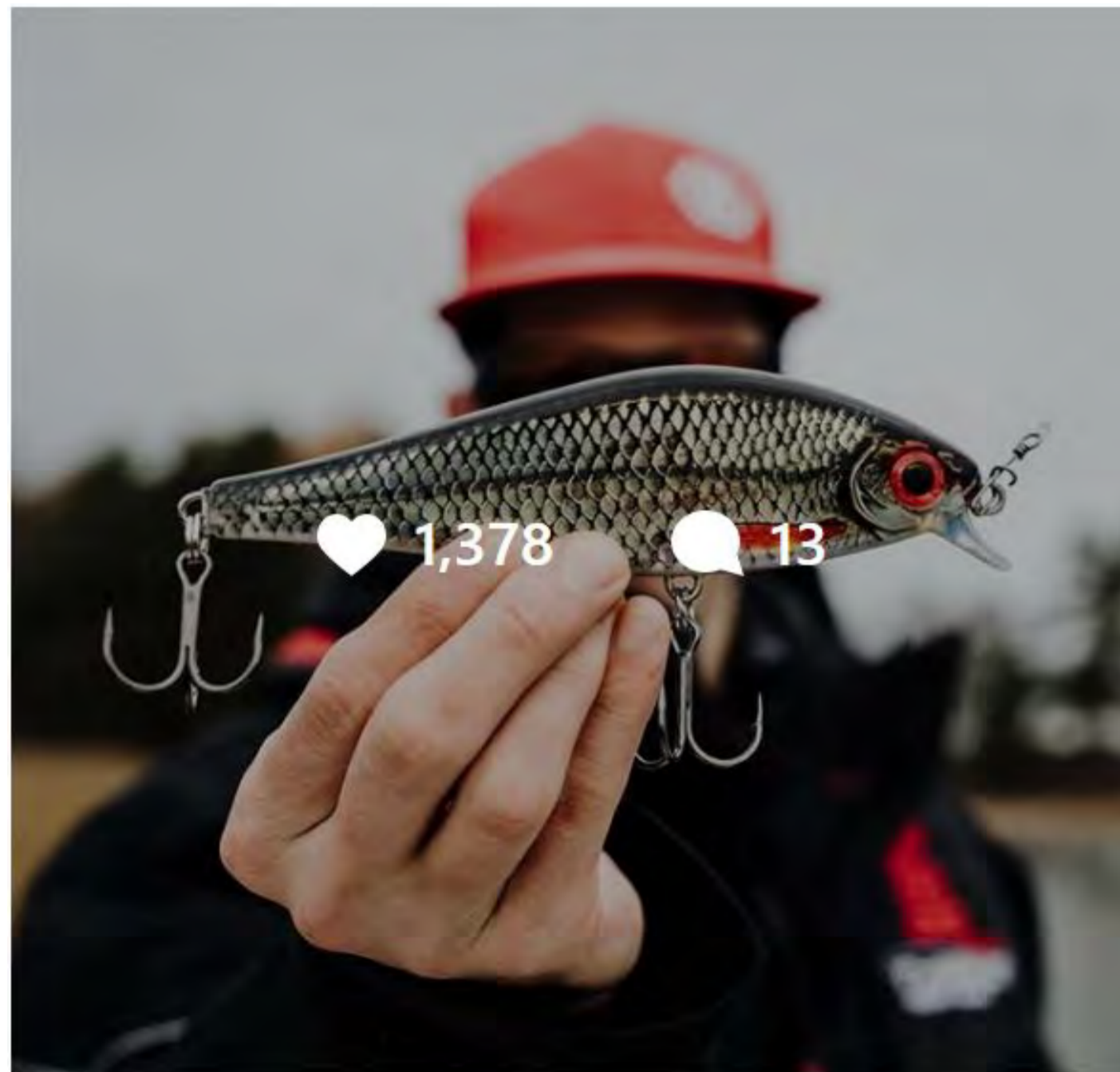


Predator Digital Launch

Summary of Rapala's combined social efforts and results during launch of the Super Shadow Rap, X-Rap Peto and X-Rap Scoop from February – April, 2018.

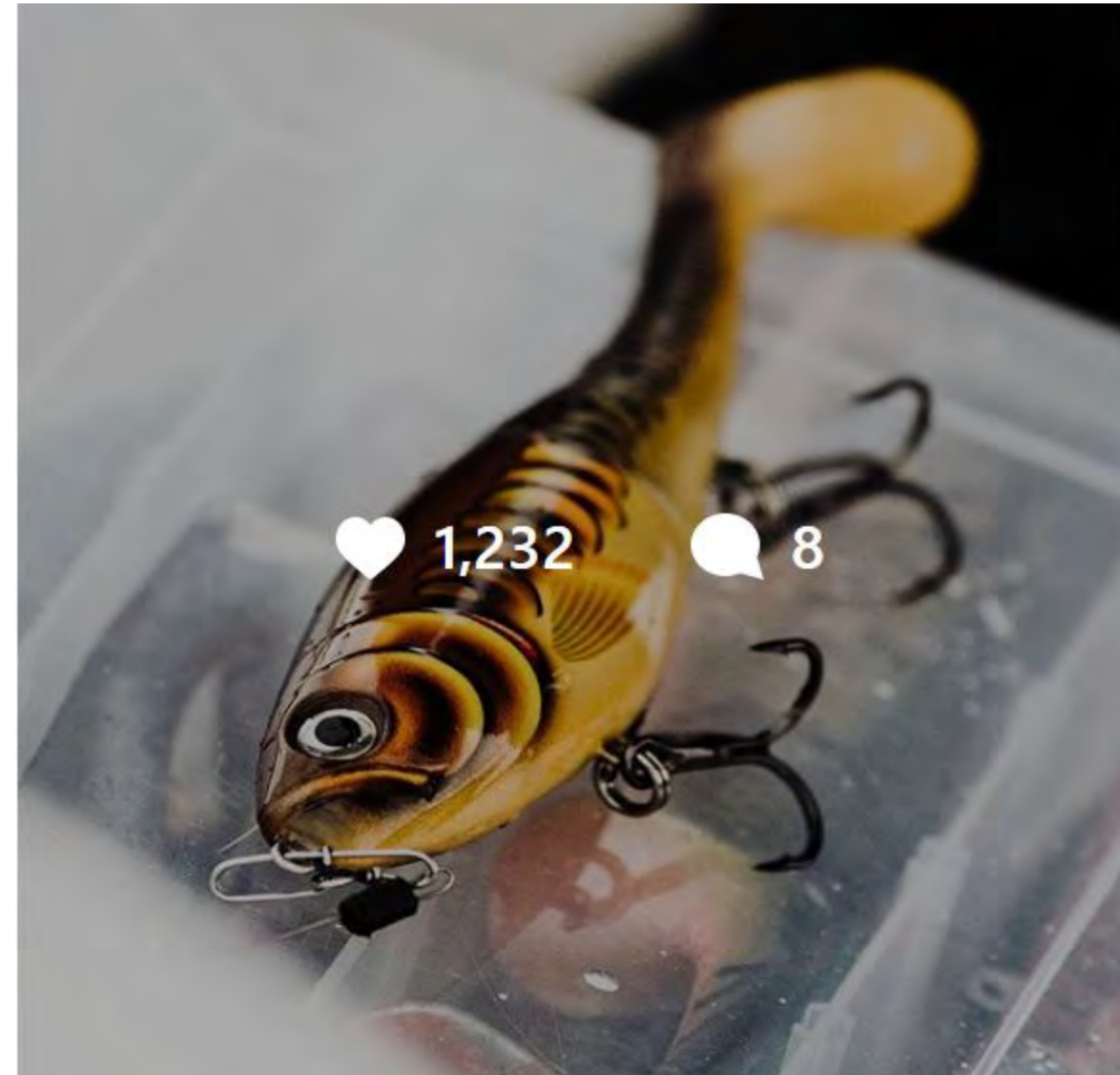
Rapala Predator

Predator Accessories - [SHOP NOW](#)



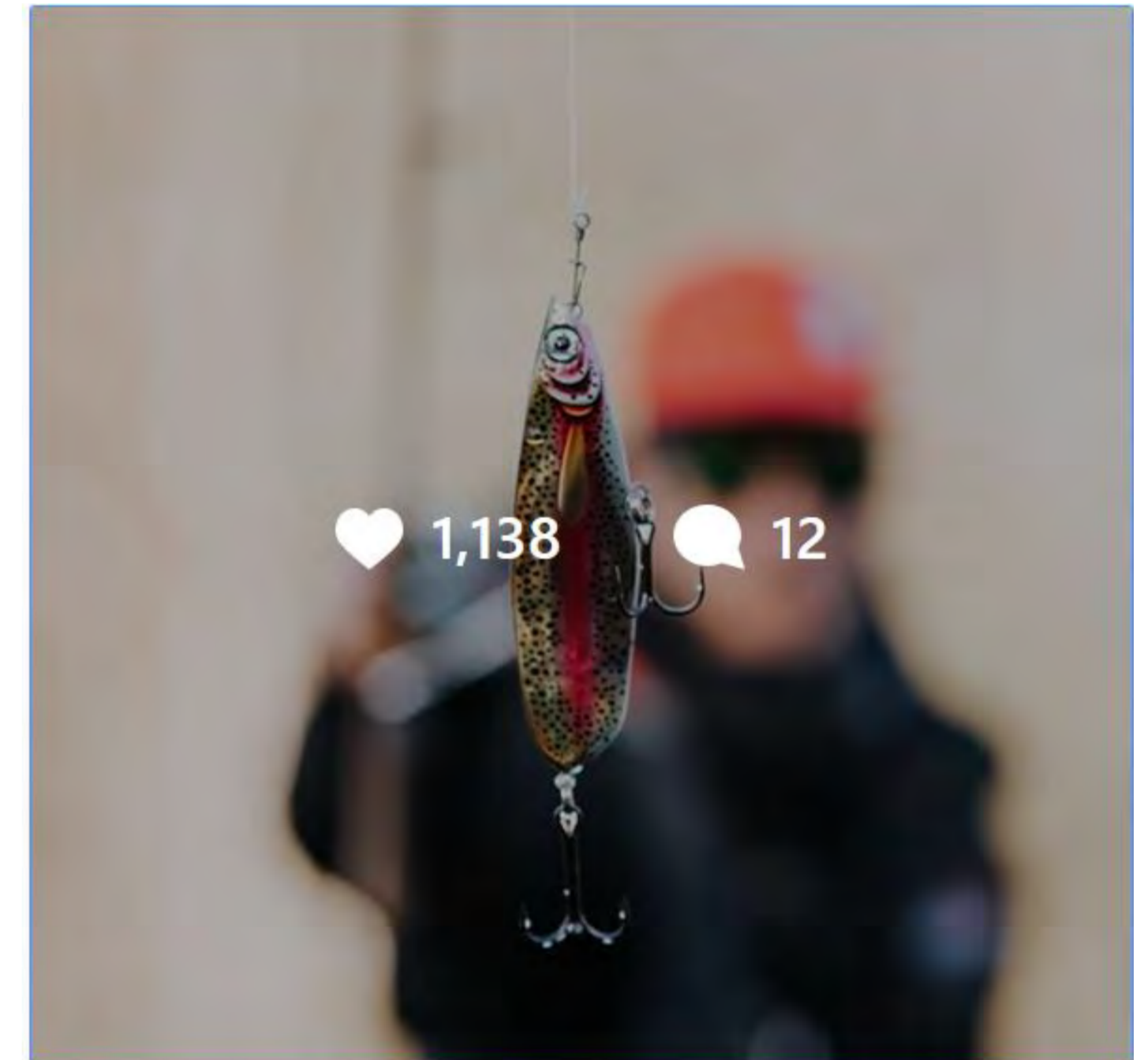
Super Shadow Rap

[SHOP NOW](#)



X-Rap Peto

[SHOP NOW.](#)



X-Rap Scoop

[SHOP NOW.](#)



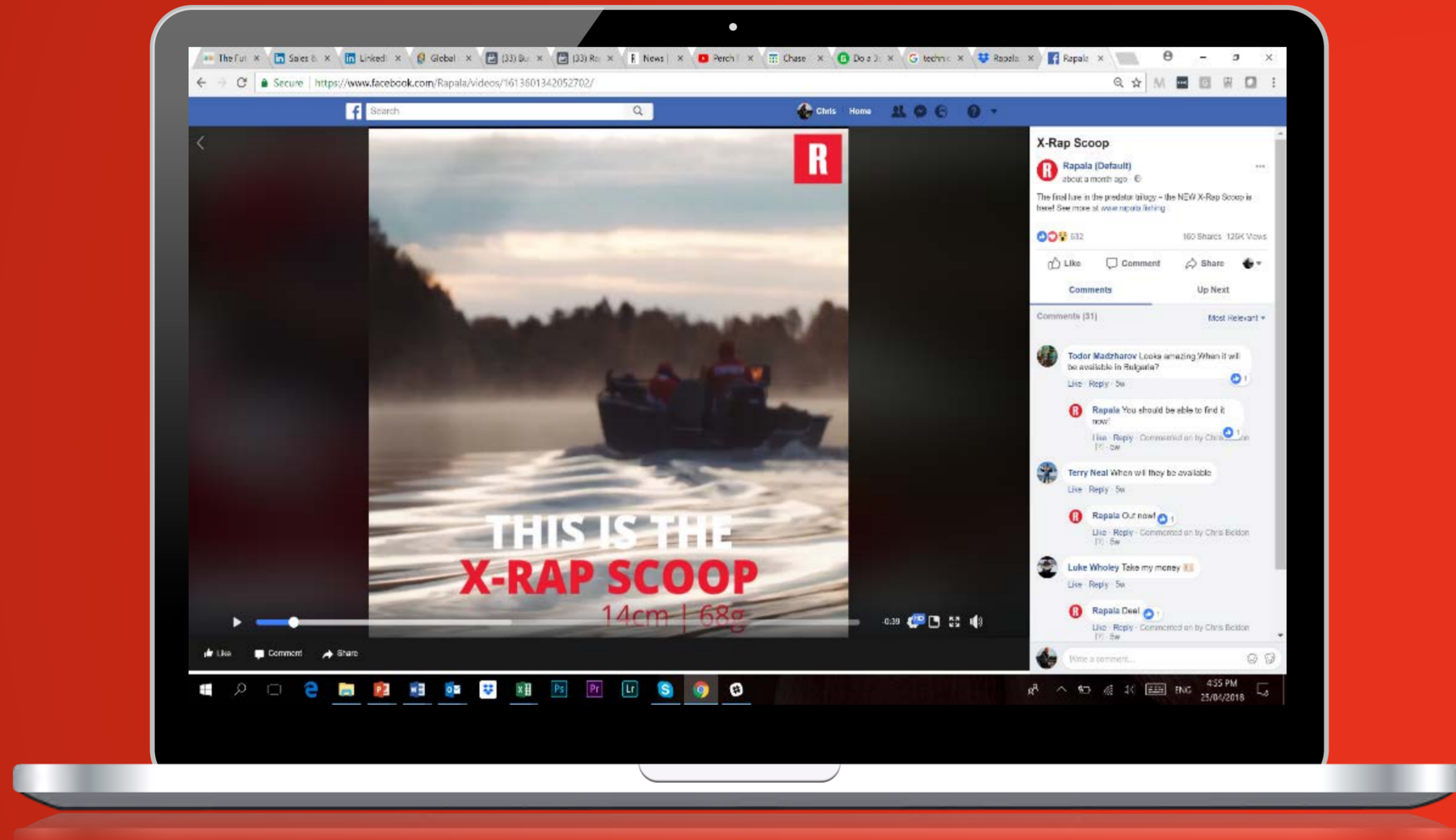
+ 3,500,000 Reach

X-Rap Peto, Super Shadow Rap and X-Rap Scoop videos combined have in three months reached more than 3.5 million people who are interested in predator fishing through social networks in target markets with localized messaging.

FACEBOOK | INSTAGRAM | YOUTUBE

Predator Series

SUPER SHADOW RAP | X-RAP PETO | X-RAP SCOOP



> 2,500,000

Total number of times the videos were shown



~ 2,000,000

Number of unique viewers



> 26,000 (6,000 from IG)

Engagement – comments, likes & shares



Campaign targeted to Sweden, Finland, Denmark, Poland, Baltics, Russia, Norway, France, Germany & UK.

Creating Product Awareness

To drive retail sales

Rapala



SUMMARY

JUSSI RISTIMÄKI
PRESIDENT AND CHIEF EXECUTIVE OFFICER

Key priorities for the next two years

- 1 Executing growth agenda
- 2 Digitalization
- 3 Turnaround of Batam plant
- 4 Supply chain management
- 5 Boosting “One Rapala” to focus on end-to-end profitability

RAPALA VMC CORP.



Investment highlights

- 1 Non-cyclical consumer product business with global presence and distribution
- 2 Broad brand portfolio with the most appreciated brands of the sector on board
- 3 Geographical diversification mitigates weather effects and regional economic downturns
- 4 Healthy profit margins in the core over the cycle
- 5 Strategy execution progressing to deliver growth with increased return on capital



Rapala lures have caught more world record fish officially listed by IGFA (International Game Fish Association) than anyone else

