

FOX FACTORY[®]



SAFE HARBOR STATEMENT



This presentation does not constitute an offer or invitation for the sale or purchase of securities and has been prepared solely for informational purposes. This presentation contains forward-looking statements within the meaning of the federal securities laws, which statements involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or our future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as “may,” “might,” “will,” “would,” “should,” “expect,” “plan,” “anticipate,” “could,” “intend,” “target,” “project,” “contemplate,” “believe,” “estimate,” “predict,” “likely,” “potential” or “continue” or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans or intentions.

These forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by the Company and its management, are inherently uncertain.

Factors that may cause actual results to differ materially from current expectations include, but are not limited to, future economic or market conditions and the other risks and uncertainties described in “Risk Factors” contained in the Company’s Annual Report on Form 10-K or Quarterly Reports on Form 10-Q or otherwise described in the Company’s other filings with the Securities and Exchange Commission. New risks and uncertainties emerge from time to time and it is not possible for the Company to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this presentation.

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The Company undertakes no duty to update these forward-looking statements.

This presentation contains certain non-GAAP financial measures determined by methods other than in accordance with generally accepted accounting principles (“GAAP”). We use non-GAAP financial measures, including “Adjusted EBITDA,” as useful measures of the Company’s core operating performance and trends and period-to-period comparisons of the Company’s core business. These non-GAAP financial measures have limitations as analytical tools and should not be viewed as a substitute for financial results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies.

Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are included in the appendix to this presentation.

AGENDA

FOUNDATION, PERFORMANCE, AND VISION

MIKE DENNISON . CEO

FINANCIAL RECAP AND PLAN

SCOTT HUMPHREY . CFO & TREASURER

POWERED VEHICLES GROUP

TOM FLETCHER . PRESIDENT – PVG BUSINESS & CORPORATE STRATEGY

SPECIALITY SPORTS GROUP

CHRIS TUTTON . PRESIDENT – SSG

GEORGIA MANUFACTURING

RICH WINTERS . PRESIDENT – PVG OPERATIONS

PURPOSE AND INCLUSION

JACKIE MARTIN . CHIEF PURPOSE & INCLUSION OFFICER

CLOSING REMARKS

MIKE DENNISON . CEO

OUTSIDE IS IN FOX 2.0

It's a transcendent mindset and aspiration. It's why we can deliver superior performance to top athletes blazing the track and everyday enthusiasts conquering the great outdoors.

RACING IS OUR DNA

FOX FACTORY

A full-page background image of Greg Minnaar, a professional mountain biker, riding a Santa Cruz mountain bike down a dirt trail. He is wearing a green and yellow jersey with 'SANTA CRUZ' and 'ONEAL' logos, black pants, and a red helmet. The bike is black with 'SANTA CRUZ' and 'ONEAL' branding. The trail is muddy with exposed tree roots.

GREG MINNAAR

150 World Cup Races

23 World Cup Victories

77 World Cup Podiums

4X UCI Downhill World Cup Champion

2021 UCI DOWNHILL WORLD CUP CHAMPION

A white and orange Fox Yokohama race truck, number 41, is shown driving on a desert track, kicking up a large cloud of dust. The truck features various sponsor logos including Yokohama, Fox, Method Race Wheels, and SCORE. The driver's name, Justin Lofton, is visible on the side of the cab. The background is a dry, sandy landscape with sparse vegetation.

JUSTIN LOFTON

3X Mint 400 Winner (2015 . 2016 . 2019)

2009 ARCA Series Champion

8 wins, 29 top 5's and 9 poles across
ARCA and NASCAR truck series racing



ICONIC BRAND

- Our brand is our bedrock and guidepost
- Staying true to our heritage
- Enthusiast driven product company
- Three fundamentals of our brand: performance, premium, and people
- Challenging boundaries through innovation

Our purpose is to challenge the impossible and lead in the never-ending pursuit of maximum performance.

OUR MISSION



MAJOR COMPANY MILESTONES

1974 — 1987 — 1992 — 2008 — 2009 — 2009 — 2012 —>



Bob Fox
redefines
motorcycle
ride dynamics



Snowmobiles
get the benefit
of FOX
suspension



Entered the
mountain bike
market



Entered the SxS
and utility quad
markets



Fox launched
on Ford F-150
SVT Raptor



BRP introduces
watercraft with
FOX suspension



Fox joins
Chrysler for the
Jeep Wrangler
Mopar Lift Kit

2013

2014

2016

2016

2017

2018

2018



NASDAQ®



Fox goes
public

First production
military vehicle,
GMV 1.1

Fox partners with
Toyota on 2017
TRD Pro Tacoma

Fox joins
launch of Naval
Special Warfare's
Combat Craft

LIVE Valve
launches on
Polaris RZR XP
Dynamix

Toyota TRD
Pro Tundra,
4Runner (Sequoia
added in 2019)

LIVE Valve
launches Pivot,
Scott, Giant,
& Rocky Mtn
bicycles

2018

2018

2018

2019

2019

2021



FOX FACTORY

Introduced the first aftermarket electronics kit—iQS for Jeep JK

LIVE Valve introduced on 2019 Ford Raptor

Fox joins 2020 Jeep Gladiator Rubicon

Fox joins the launch of 2019 Ford Ranger Raptor

Fox introduces LIVE Valve on Honda Talon

Revenue expected to exceed \$1B+

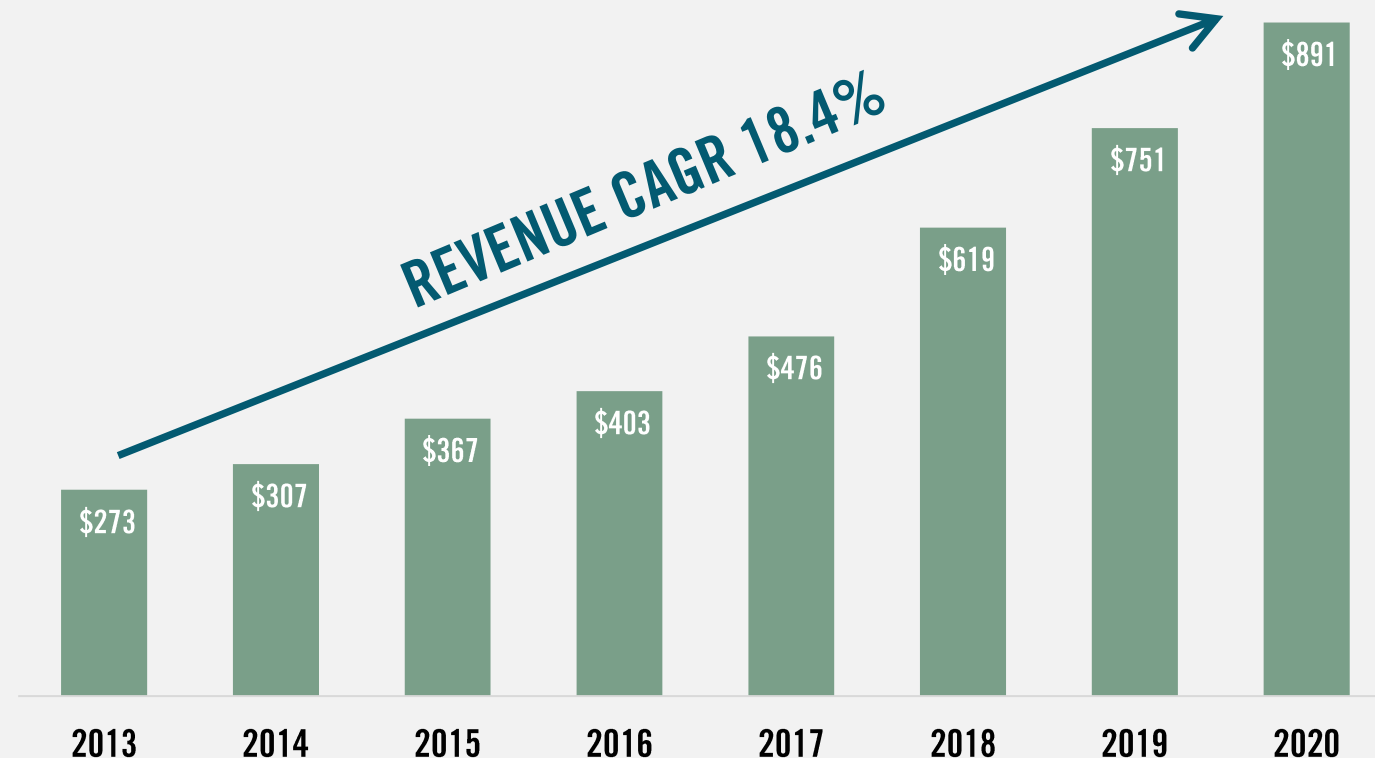
HOW HAVE WE DONE SO FAR?

- Portfolio of premium and performance defining products
- Diverse world class team
- Expanding while streamlining operations:
 - Primary Locations: SSG-Taiwan; PVG-Georgia
 - Building infrastructure for growth and efficiency
- Leveraging innovation across platforms (e.g., Live Valve)
- Creating new markets through strategic targeting and impeccable execution

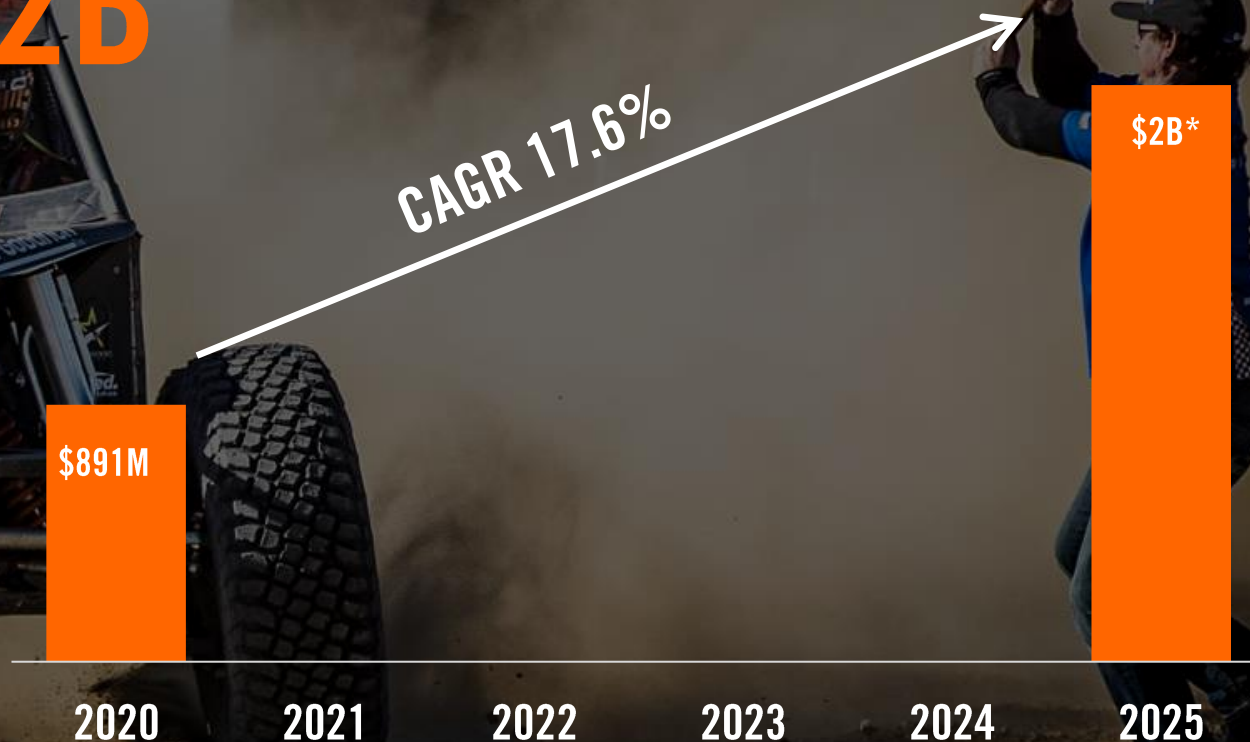
2013:
2 CONTINENTS
2 LOCATIONS
670 EMPLOYEES

2021:
4 CONTINENTS
20 LOCATIONS
3,730 EMPLOYEES

ACQUISITIONS:
7 SIGNIFICANT ACQUISITIONS
TO DIVERSIFY AND EXPAND
PORTFOLIO



4 DECADES TO \$1B
4 YEARS TO \$2B*



*PROJECTED REVENUE CAGR 2020–2025

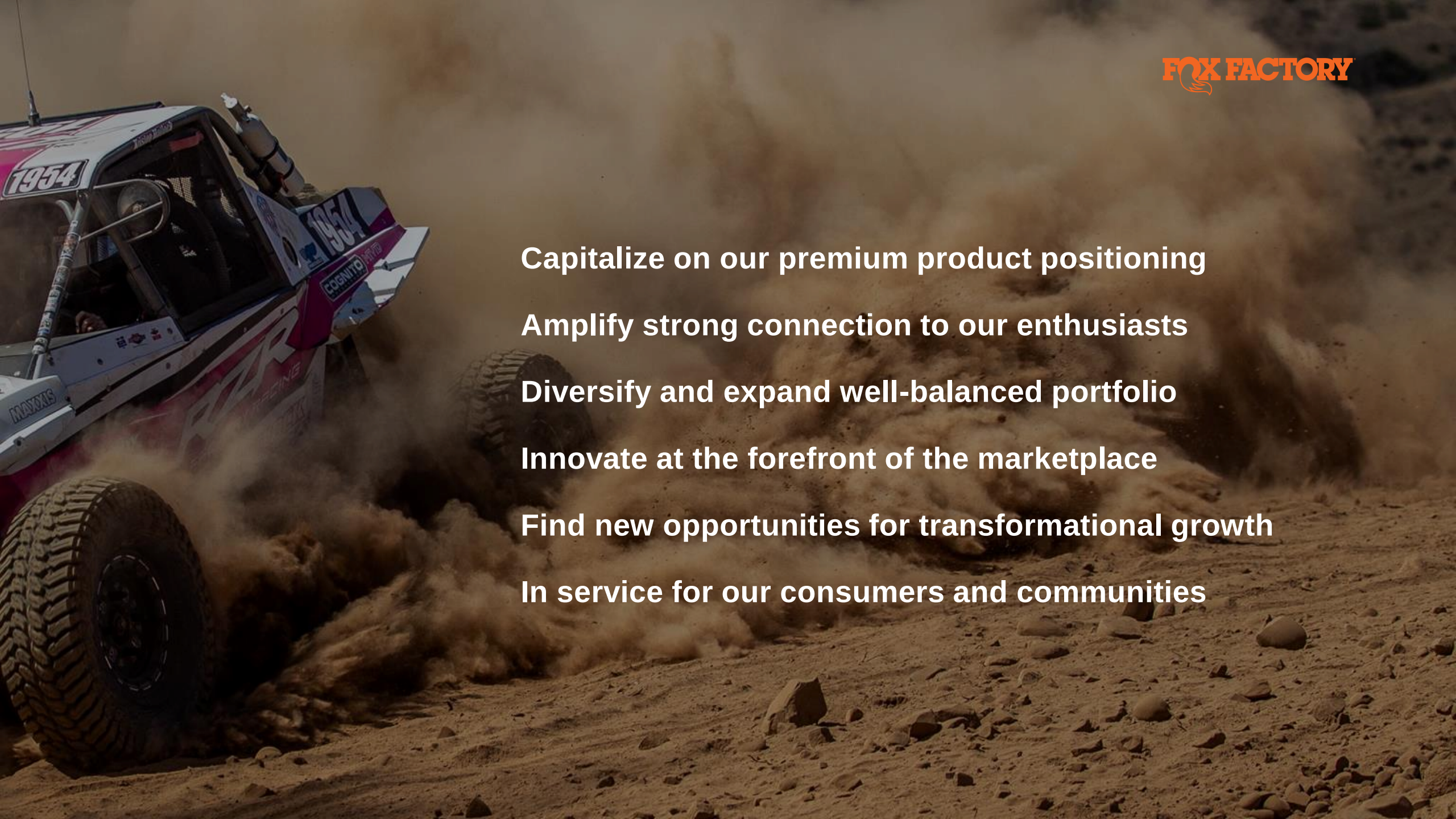
The Fox Factory logo, featuring the word "FOX" in a stylized orange font with a fox head silhouette integrated into the letter "O", followed by the word "FACTORY" in a plain orange sans-serif font.

FOX FACTORY

A white and pink off-road racing vehicle, number 1954, is shown in motion on a sandy, rocky terrain, kicking up a large cloud of dust. The vehicle has "MAXXIS" branding on the front fender and "COGNITO" on the side. The background is a hazy, dusty landscape.

BRINGING THE MISSION TO LIFE

FOX 2.0



Capitalize on our premium product positioning

Amplify strong connection to our enthusiasts

Diversify and expand well-balanced portfolio

Innovate at the forefront of the marketplace

Find new opportunities for transformational growth

In service for our consumers and communities



CAPITALIZE ON OUR PREMIUM PRODUCT POSITIONING

- We are a premium product company
- Product leader in every category we enter
- Focus on TAM expansion—white space



AMPLIFY STRONG CONNECTION TO OUR ENTHUSIASTS

- Winning races drives enthusiasm in after market
- Focus on consumer satisfaction and retention
- Empowering consumer who has unprecedented options
- Extend premium product to 360° premium brand experience
 - Bringing consumers and retailers closer
 - Best-in-class after-sales service
- Drive demand through vertical integration

STRATEGIC
INTEGRATION
FOR **MAXIMUM**
REACH: PVG

LIFT KIT:



+

SHOCK:



+

UPFIT:



ROCKY
RIDGE



BLACK
WIDOW



BLACK OPS



SHELBY
AMERICAN

= GREATER MARKET LEVERAGE, MARGINS AND CONNECTION TO END USER

**STRATEGIC
INTEGRATION
FOR MAXIMUM
REACH: SSG**



+



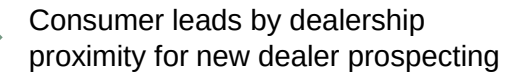
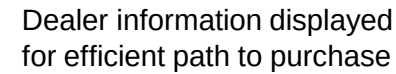
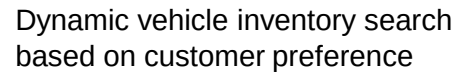
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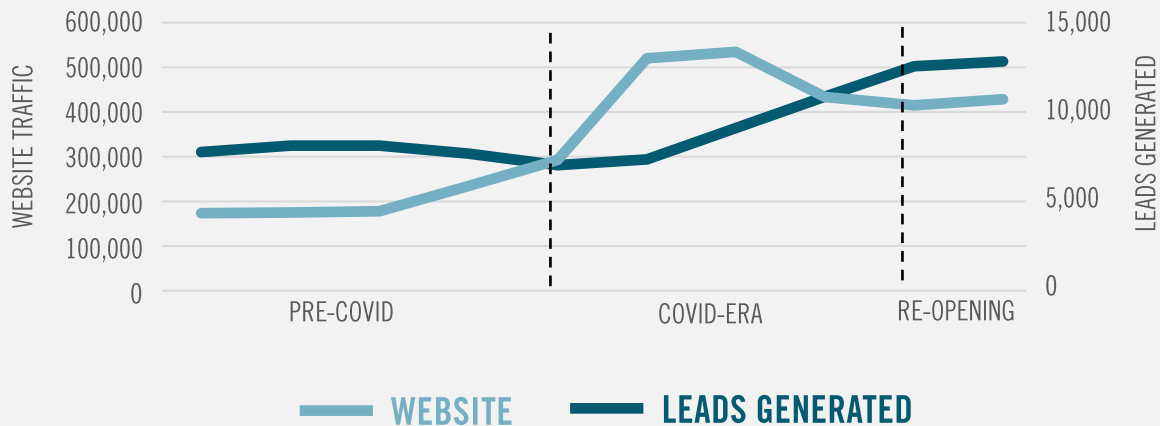
= GREATER MARKET LEVERAGE, MARGINS AND CONNECTION TO END USER

THE PROCESS:

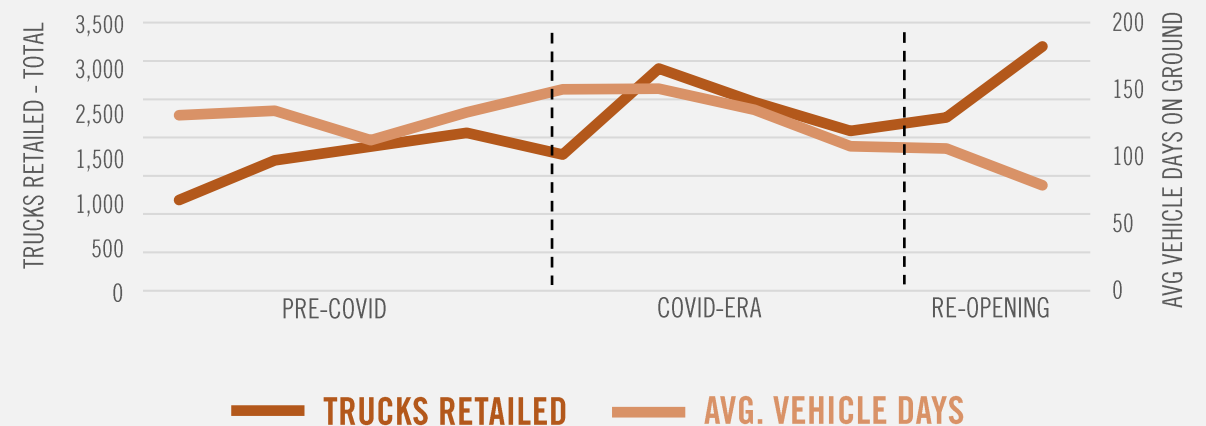
Lead submission initiates
personalized communication



CONSUMER ENGAGEMENT



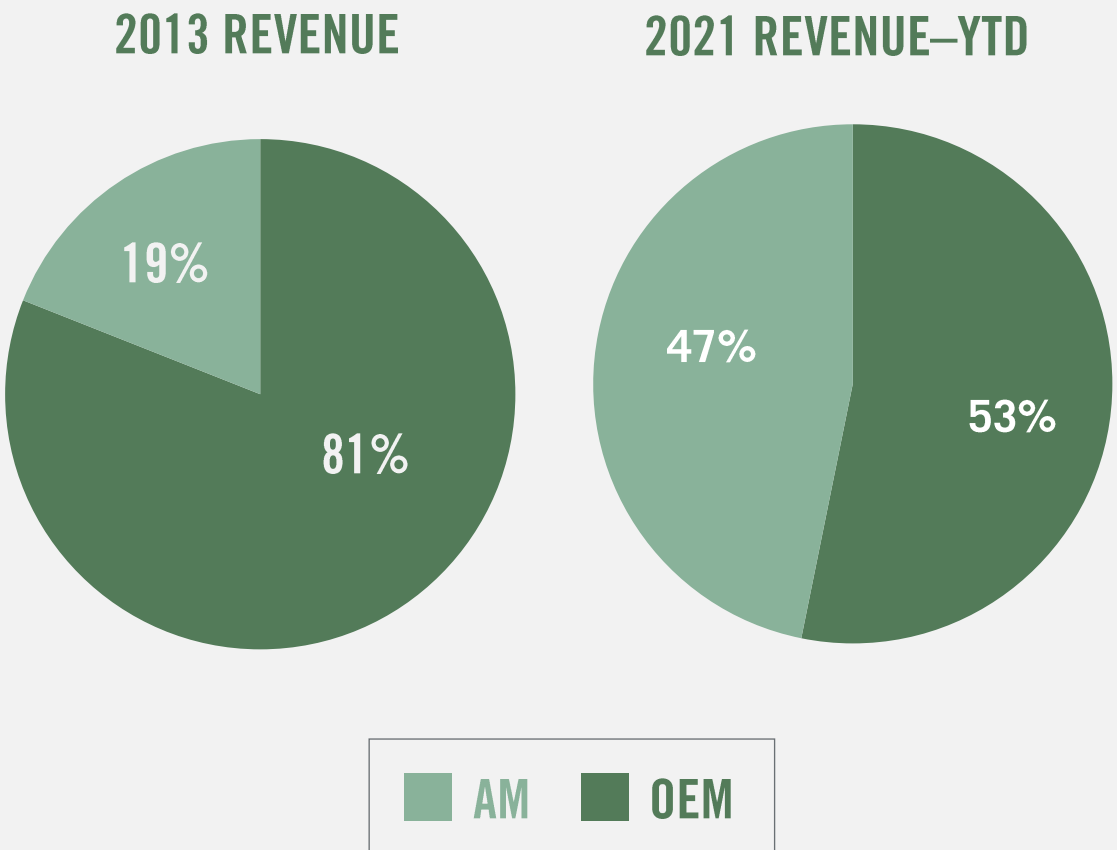
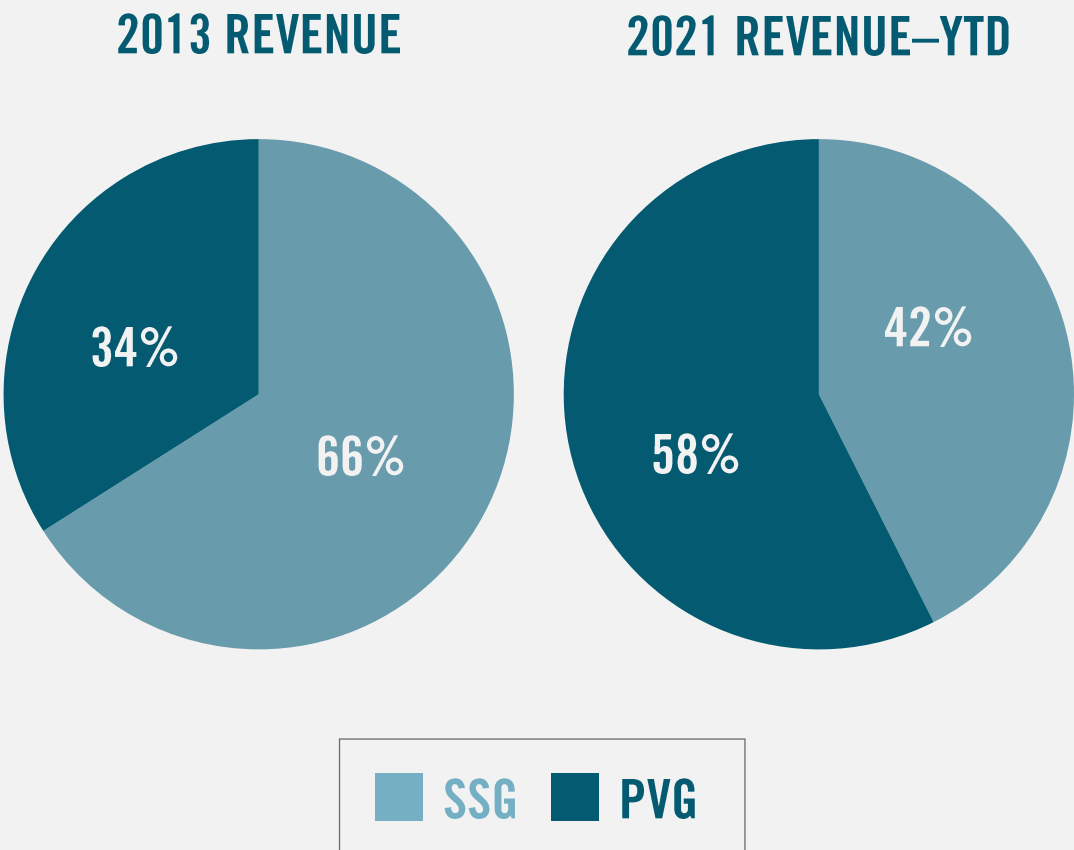
VEHICLE RETAIL PERFORMANCE



DIVERSIFY AND EXPAND

WELL-BALANCED PORTFOLIO

Balance after market growth with OEM growth.
Diversifying channels to de-risk our future.





INNOVATE AT FOREFRONT OF THE MARKETPLACE

- Design leading-edge, award-winning products
- Patents / pending applications
 - US: Issued: 251 / Pending: 167
 - International: Issued: 75 / Pending: 47
- Scale innovations across multiple categories (e.g., Live Valve)
- Build for the future—mobility and connectivity



FINDING NEW OPPORTUNITIES FOR TRANSFORMATIONAL **GROWTH**

M&A is incremental to our 2025 goal:

- Adjacent markets
- New product technologies
- Geographic expansion
- Aligned with our vision and brand

Proven track record of successful M&A:

2014

Sport Truck
USA

2014

Race Face /
Easton

2015

Marzocchi

2017

Tuscany Motor
Co.

2019

Ridetech

2020

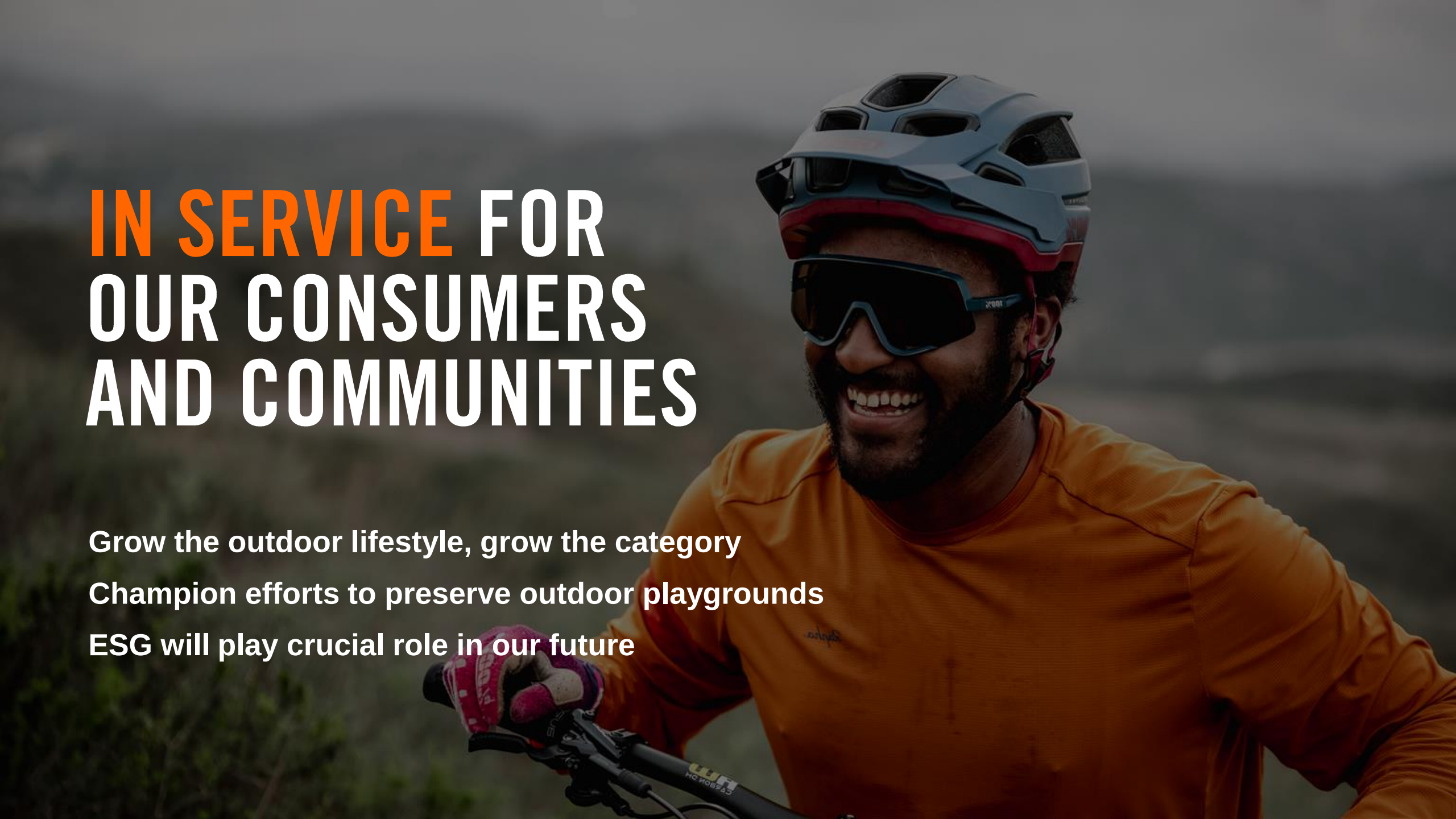
SCA

2021

SOLA Sport

2021

Outside Van



IN SERVICE FOR OUR CONSUMERS AND COMMUNITIES

Grow the outdoor lifestyle, grow the category

Champion efforts to preserve outdoor playgrounds

ESG will play crucial role in our future



**DIRT IS IN
OUR BLOOD**



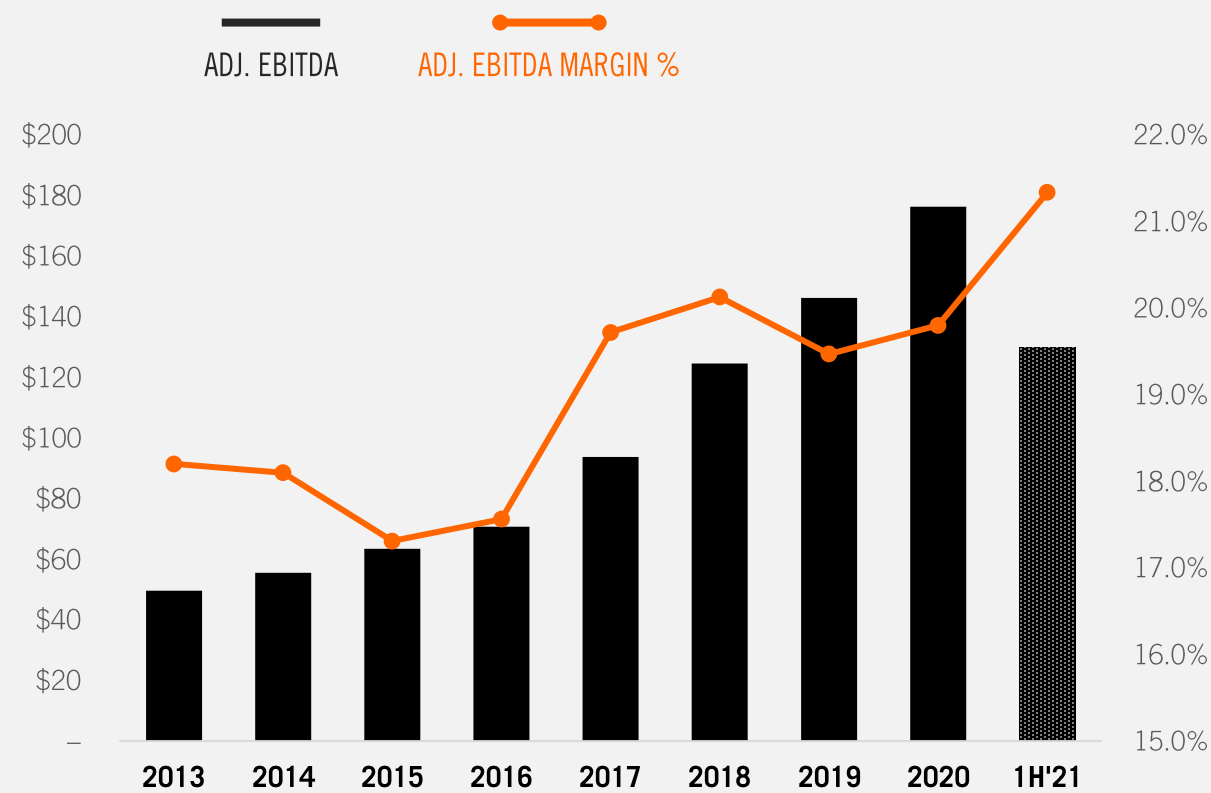
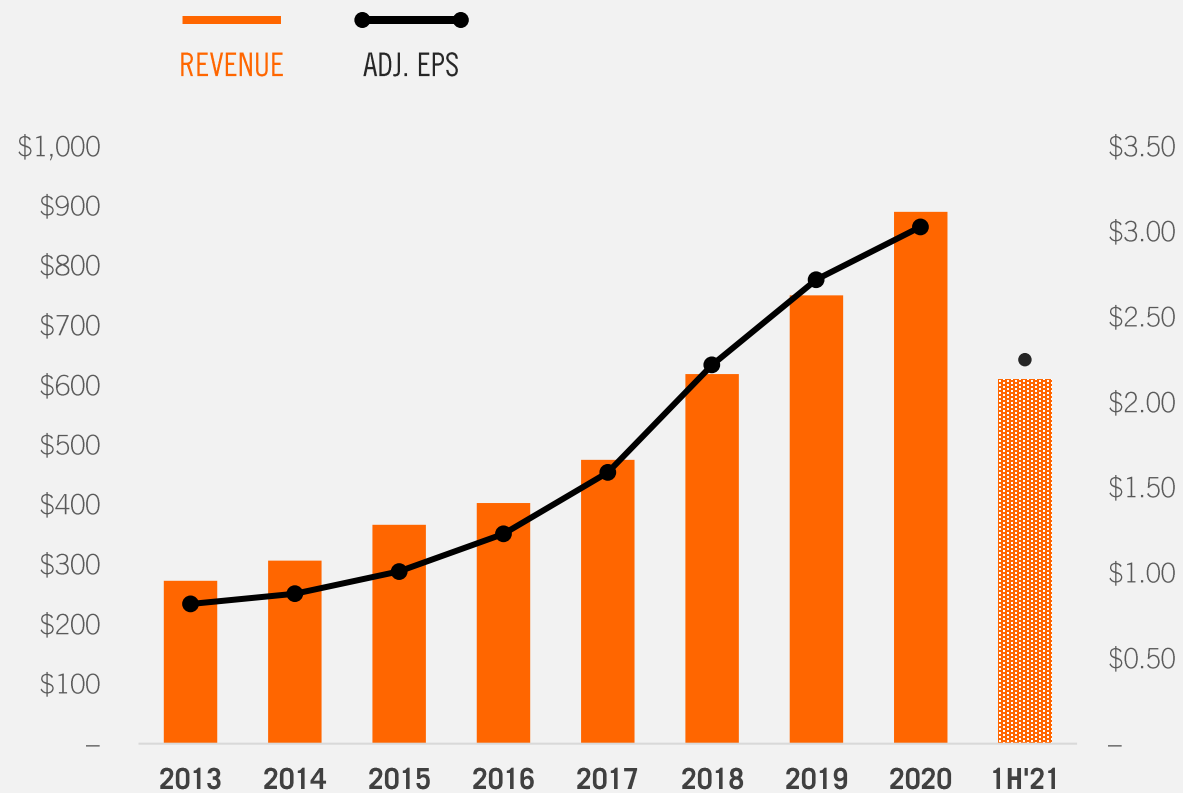
FINANCIAL RECAP & PLAN

SCOTT HUMPHREY

TOP AND BOTTOM-LINE PERFORMANCE SINCE IPO

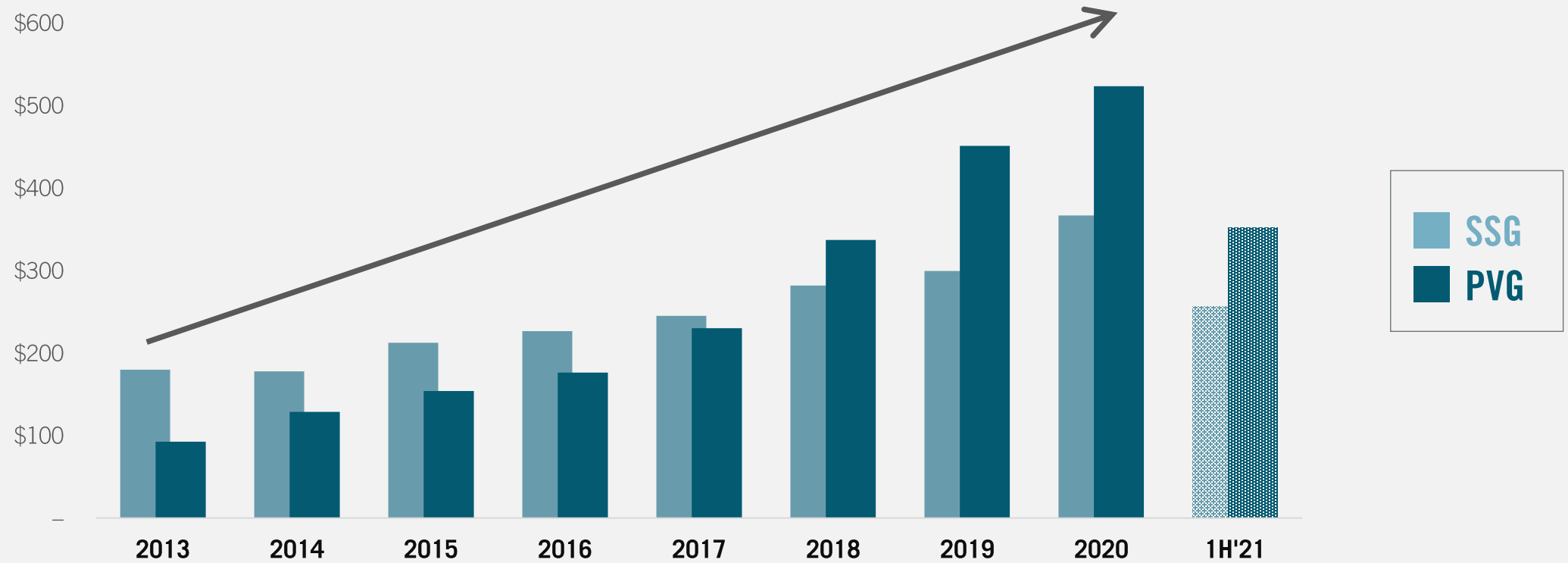
Revenue CAGR of 18.4% and Adj. EPS CAGR of 20.6%

Adj. EBITDA CAGR of 19.9%

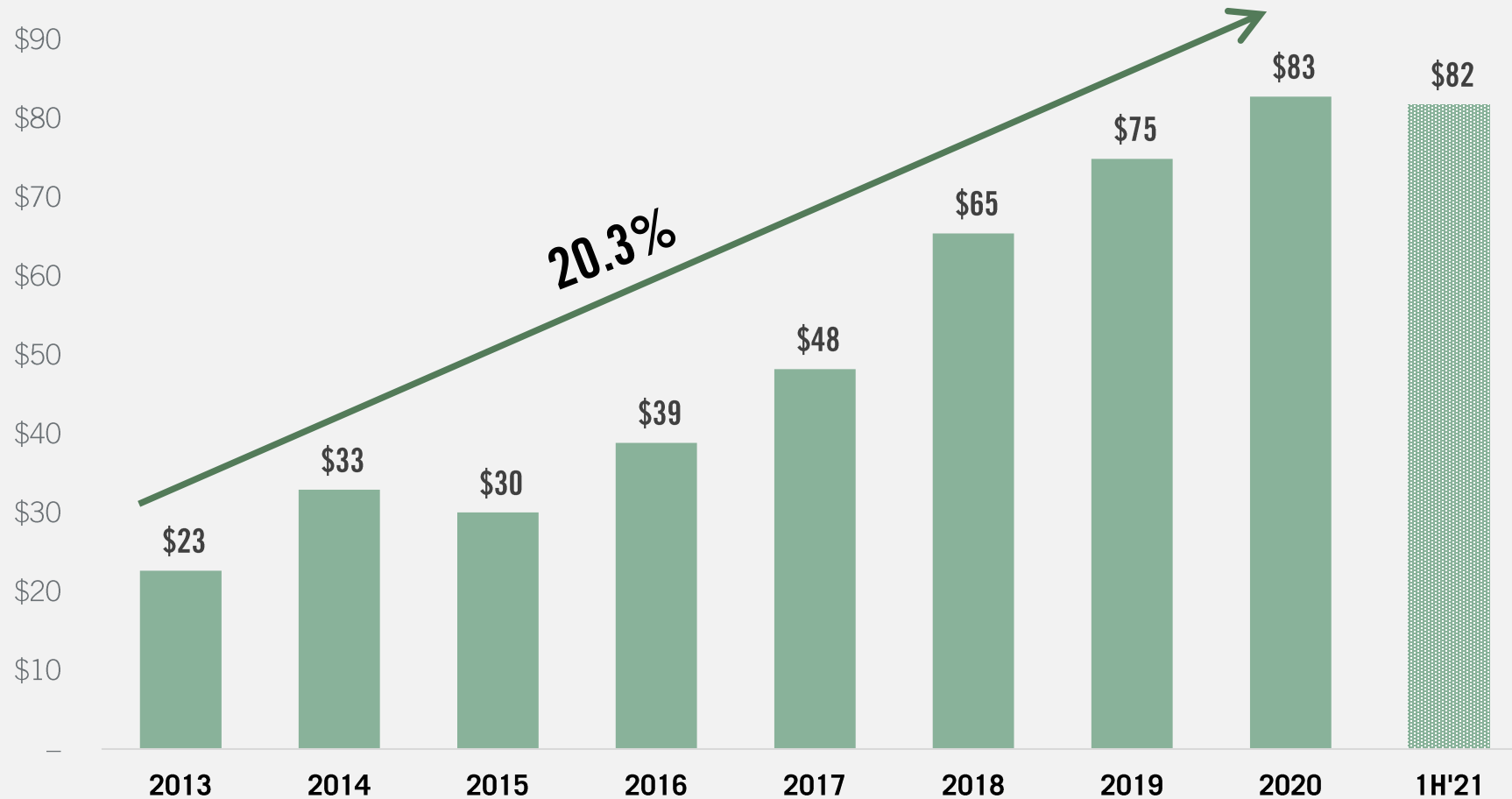


FOX defines adjusted EBITDA as net income adjusted for interest expense, net other expense, income taxes, amortization of purchased intangibles, depreciation, stock-based compensation, offering expense, strategic transformation costs, contingent consideration valuation adjustments, acquisition-related compensation expense, litigation-related costs, and certain other acquisition-related costs that are more fully described in the appendix. See appendix for reconciliation of Adjusted EBITDA to its most comparable GAAP measure.

SSG AND PVG REVENUE GROWTH SINCE IPO

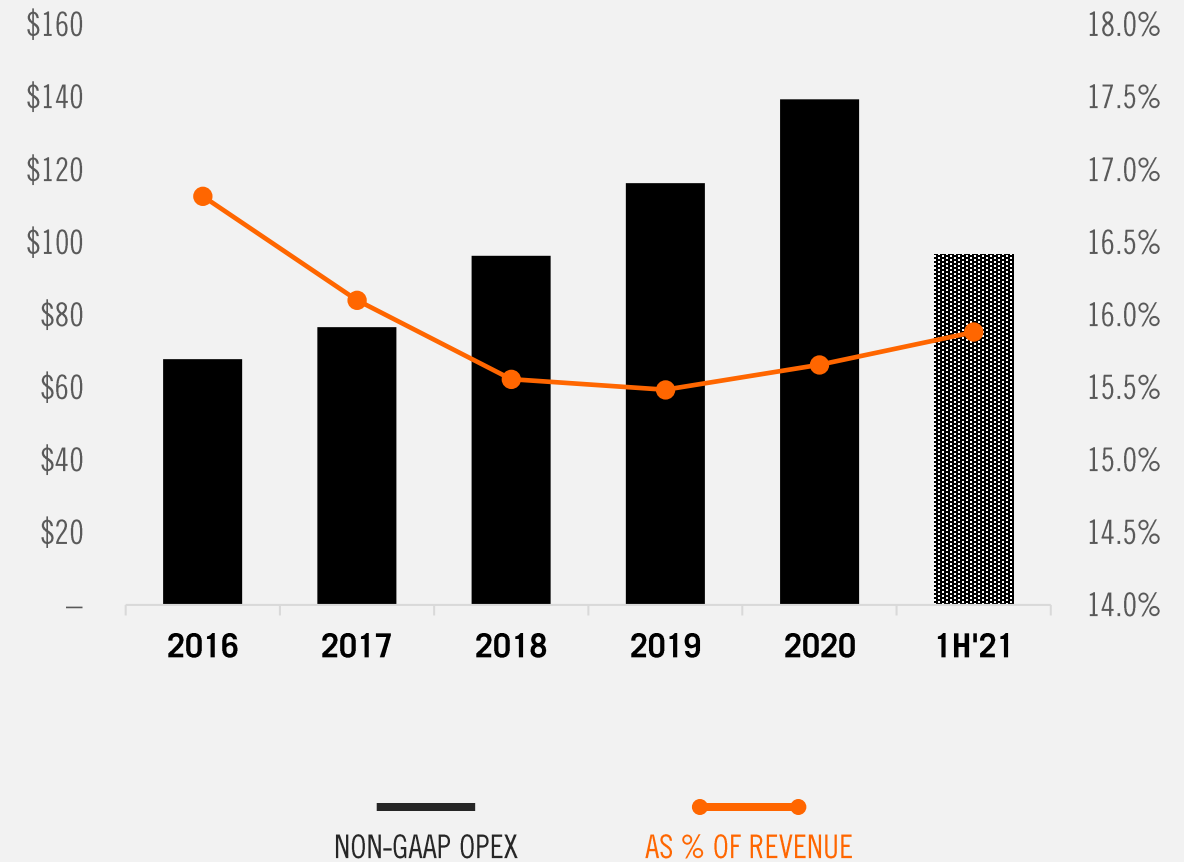


NET CASH PROVIDED BY OPERATING ACTIVITIES



OPEX LEVERAGE

- **Innovation is key—Investment in R&D expected to continue at the current rate as a % of revenue**
- **Sales + Marketing:**
 - Revenue expected to grow faster than Sales + Marketing providing some leverage
 - Lessons from COVID to provide potential leverage
 - Impacts from acquisitions
- **G&A has been higher as a % of revenue since 2020:**
 - Expected to remain consistent with recent trends through 2022
 - Expectation is to drop post 2022 as sales continue to increase





LIQUIDITY **PROFILE**

- **Current Net Debt / Adj. EBITDA 0.91x**
- **Long Term $\leq 3x$ Net Debt to Adj. EBITDA**
 - Ok with exceeding 3 times on short term basis for right ROI
- **Dry Powder at the end of Q2 FY21: ~\$522M**
 - Cash on hand: ~\$275M
 - Line of Credit: ~\$247M
- **Room to support both organic and inorganic growth**
- **M&A:**
 - Prior to 2019 our acquisitions were ~\$50M or under
 - SCA in 2020 was ~\$340M

See appendix for reconciliation of Adjusted EBITDA to its most comparable GAAP measure.

2025 FINANCIAL TARGETS

- Projected Revenue Growth @ 17.6% CAGR
- Non-GAAP Gross Margin Target of 36%-37%
- Adj. EBITDA Target of 24%-25%
- Higher Inventory Turns
- CAPEX rate no higher than 4%-5% of revenue
- World Class Processes:
 - Centralized Support Functions
 - Faster M&A Integration
 - ERP standardization
 - Global Standardization of SOX Controls
 - Scalable





BY
2025

EXPECTED REVENUE

\$2 BILLION

EXPECTED EBITDA

\$500 MILLION

THANK YOU!



FOX FACTORY

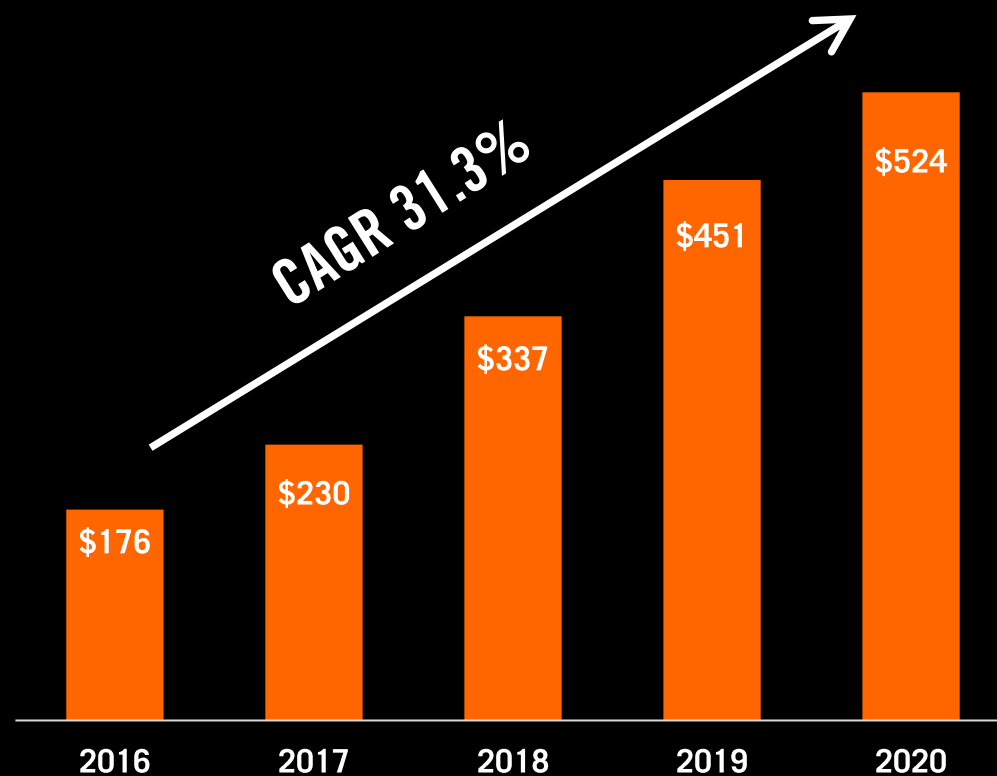
POWERED VEHICLES GROUP

TOM FLETCHER

9.21.2021

PVG **GROWTH** PRECEDED PANDEMIC

- PVG growth trajectory initiated pre-COVID
- Mobility sector suspension leader strengthens Y-o-Y
- DIY and DIFM segments continue to gain momentum



SOURCE: PVG 5 YEAR PLAN TARGETS, USD

PUSH POTENTIAL FURTHER

Winning the race drives our performance culture

Enthusiasts demand brand that wins!

Focus that informs our organization, product & strategy





WINNING IS OUR CULTURE!

**75% OVERALL WIN
RATE SINCE 2015**

8x MINT 400

7x TATTS Finke Desert Race

5x SCORE BAJA 500

4x SCORE San Felipe 250

Started with first BAJA 1000 in 1979!

SCORE, BAJA 500, BAJA 1000 are registered trademarks of Baja Trademarks, LLC.

2021 BAJA 400

Bryce Menzies Wins!

**FOX-equipped Trophy Trucks sweep
Top 6 overall**



SOURCE: SCORE INTERNATIONAL® OFF-ROAD RACING

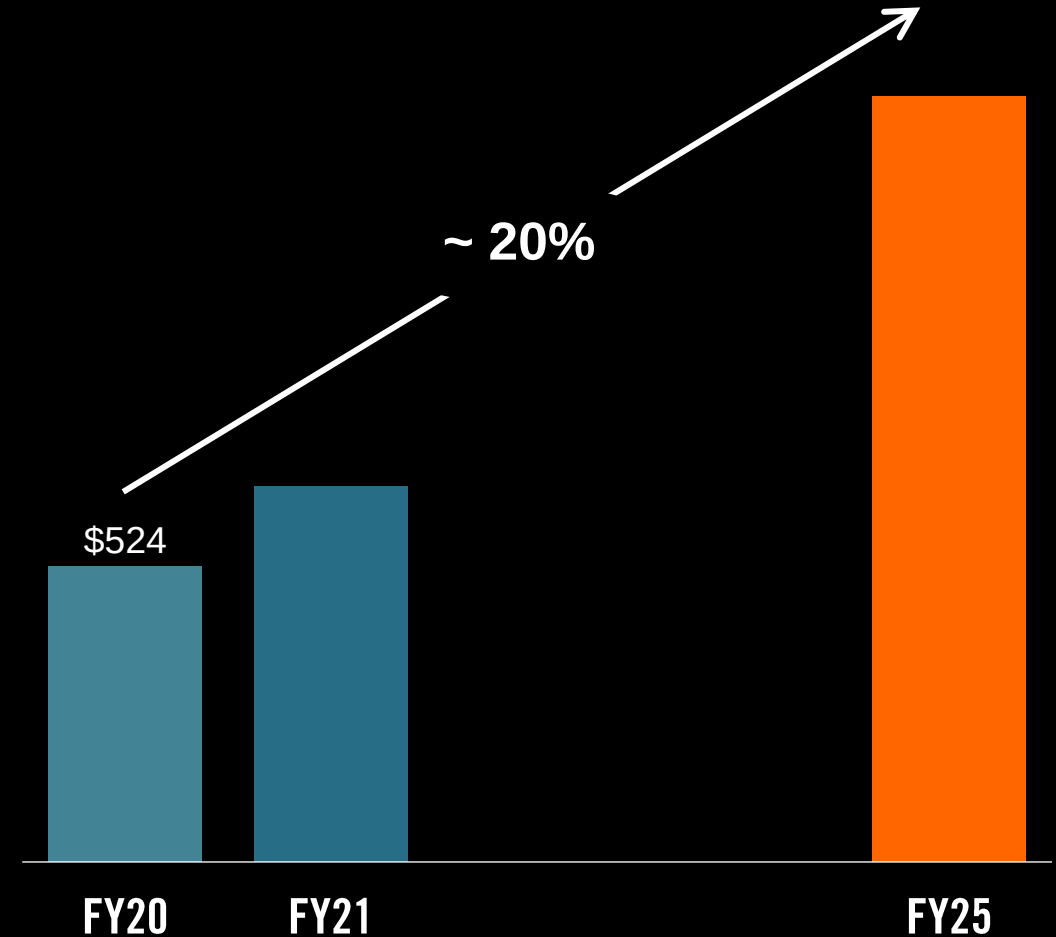
BAJA 400 is a registered trademark of Baja Trademarks, LLC.

A dark blue Fox Factory van is parked on a dirt path in a desert landscape. The van is equipped with a roof rack holding various gear, including what appears to be a kayak or canoe. The background shows a vast, arid landscape with sparse vegetation, including tall grasses and small shrubs, under a clear sky. The overall scene conveys a sense of adventure and outdoor exploration.

PVG'S EXPANDING OPPORTUNITY IN THE GREAT OUTDOORS

2025: THE GREAT OUTDOORS OPPORTUNITY

- Diversity in segments and brands stabilizes growth
- End user demographic is economically resilient
- Margin improvements thru integration—operational efficiency



PVG PROFILE: A PORTFOLIO OF CATEGORY LEADING BRANDS



SHOCKS



SUSPENSION
SYSTEMS



PERFORMANCE
VEHICLE DEVELOPMENT



OUR ROADMAP: **PREMIUM SUSPENSION PRODUCT**

OE

AM



SHOCKS



**SUSPENSION
SYSTEMS**



**PERFORMANCE
VEHICLE DEVELOPMENT**



END-USER

DIY

DIFM

TURN
KEY

END-USER FOCUSED AND **CUSTOMER CONNECTIONS**

Co-Creating tomorrow's
suspension



Connecting dreams
with technology



Partnerships because
we win!



TAM GROWTH ACROSS ALL SEGMENTS: MAKING MARKETS

OE



OE CLASS 1-3 TRUCK



OE MIDSIZE TRUCK / JEEP



OE POWERSPORTS



ARMORED

Chassis (Units)
Premium Chassis¹

3.0 M	
460k	145k

1.3 M
260k

~75k
~20k + service

AFTER-MARKET



TRUCK / JEEP SUSPENSION KITS



TRUCK / JEEP SHOCK ABSORBERS



COMMERCIAL / RV SEGMENT



UPFITTED VEHICLES



STREET PERFORMANCE SUSPENSION

Chassis (Units)
Premium Chassis¹

46.0 M	
3.3 M	

457k
51k

230k
46k

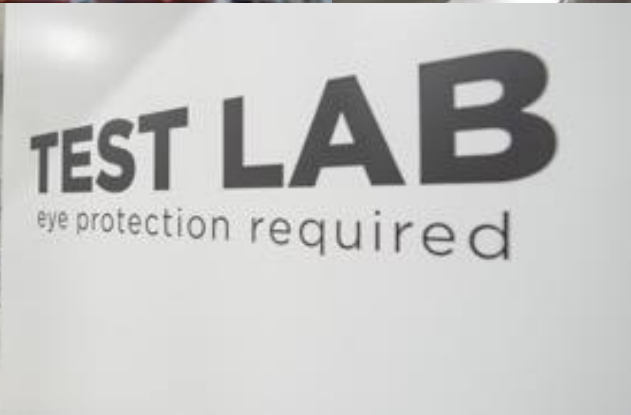
3.0 M
215k

+15-20% CAGR

¹: Internal calculation based on chassis feature set
²: Vehicle population is increasing, trucks are gaining share due to high sales of new and longevity increases

BRAND, SCIENCE & **ALCHEMY**

People, People, People





OH THE PLACES
WE WILL GO!

DRIVE ON!

SPECIALTY SPORTS GROUP

CHRIS TUTTON

A close-up photograph of a mountain bike's rear suspension system. The image shows a black frame with a yellow and black chevron graphic. A Fox Racing Shox shock absorber is visible, with a blue eyelet and a black body. An orange coil spring is wrapped around the shock. A black cable runs through the system. The background is blurred, showing a red fence.

**WE WORK WITH
THE BEST ATHLETES
TO CREATE THE
BEST PRODUCTS**



PRODUCTS THAT WIN RACES.

2021 SEASON

172 Podium
Finishes

3 World
Champions

2 Olympic
Medals

DRIVING CONSUMER DEMAND

#1

Global brand
for forks and
shocks (Fox)

#3

Global brand
for forks
(Marzocchi)



BUILDING BRAND ADVOCACY

79

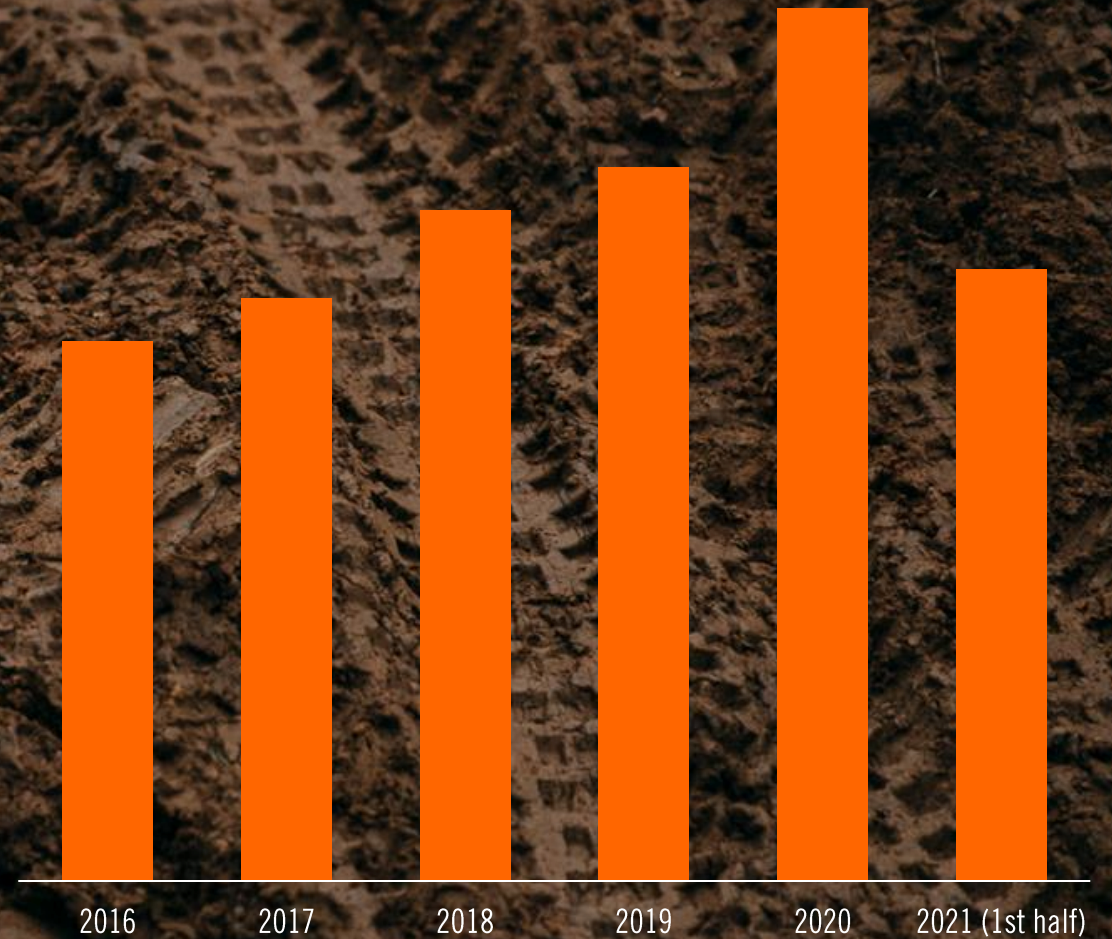
NPS

Averaged across 4 brands
(August 2021)

A STRONG TRACK RECORD OF GROWTH

12.8% Revenue CAGR over the past 5 years

73.3% growth in 1H 2021 vs. 1H2020



SCALING TO MEET DEMAND

Increased capacity by
50% in suspension and
100% in components

GERMANY

Expanded Distribution and Service Centre



TAIWAN

Expanded Taichung and Chiayi factories

AUSTRALIA

Acquired Distribution and Service Centre



WHAT'S NEXT?

Capture Market Share

Lead in Emerging Segments

Innovative Products and Systems

Premium Customer Experience



CAPTURE MARKET SHARE

Innovative Products

Scaling Production

Broader Price Points

A close-up photograph of a bicycle frame, specifically the down tube and head tube area. The frame features a copper-colored section with a black bolt. The background is dark, and the text "INNOVATIVE PRODUCTS" is overlaid on the left side.

INNOVATIVE PRODUCTS



SCALING TO MEET INCREASING DEMAND

Expanding in-house automated and environment-controlled manufacturing

5X increase in internal capacity for wheels (by 2023)

Delivering improved quality, cost and speed to market

DEMOCRATIZING PERFORMANCE

Where
We Play

Pro/Ultra
Enthusiast



Expansion Opportunity

Weekend Warrior/
Performance Enthusiast



Not Us

Big Box Consumer



EMERGING SEGMENTS

E-MTN

E-SUV

Gravel

A full-page background image of a male mountain biker with a beard, wearing a white and black jersey with 'Levi's' and 'Devine' logos, black shorts, and a colorful helmet. He is riding a full-suspension mountain bike with orange front forks on a dirt trail through a forest. The bike has 'Levi's' and 'FOX' branding. The background is a dense forest of tall, thin trees.

E-MTB

Fastest growing mountain bike category with 62% YOY growth*

*Based on internal data and estimates

PURPOSE BUILT E-MTB SUSPENSION

E-Tuned

E-Optimized

E-Live Valve





E-SUV

Mobility meets adventure

Market growth fueled by
shifting mobility trends + lifestyle
around aspirational adventure



ADVENTURE WITHOUT LIMITS

Legendary FOX performance and durability packaged in an all-new chassis optimized for modern E-SUV applications

Integrated fender and light mounts, plus ABS brake system compatibility delivers maximum versatility

Award-winning Rail damper delivers premium suspension performance with simple yet effective adjustability.

A photograph of two cyclists riding gravel bikes on a dirt path. The cyclist in the foreground is wearing a dark long-sleeved shirt, dark shorts, and black gloves, riding a black gravel bike with a yellow water bottle. The cyclist in the background is wearing a dark long-sleeved shirt, light-colored pants, and black gloves, riding a green gravel bike with a red water bottle. The background is a clear blue sky.

GRAVEL MARKET

The continued shift from road to gravel drove a 25% YOY growth*

*Based on internal data and estimates

A close-up, slightly blurred photograph of a bicycle's front end. The focus is on the orange-colored fork and the black tire of the front wheel. The spokes of the wheel are visible, and the background shows a hint of a person's leg in a yellow and green outfit. The overall tone is professional and technical.

SMOOTHER FASTER MORE CONFIDENT

The lightest fork FOX has ever made (1226g)

Optimized 700c chassis with clearance
for large volume tires

Sleek crown profile for increased downtube

Clearance and frame compatibility

Lightweight, short travel optimized air spring
requires fewer if any volume spacers

A full-page background image of a cyclist in mid-air, performing a jump over a ramp in a skatepark. The skatepark features extensive graffiti, including a large mural of a face on the left. In the background, a building with a sign that reads "ExtraSpace Storage" is visible. The scene is captured in a cinematic style with strong shadows.

\$1.1B* MARKET
POTENTIAL

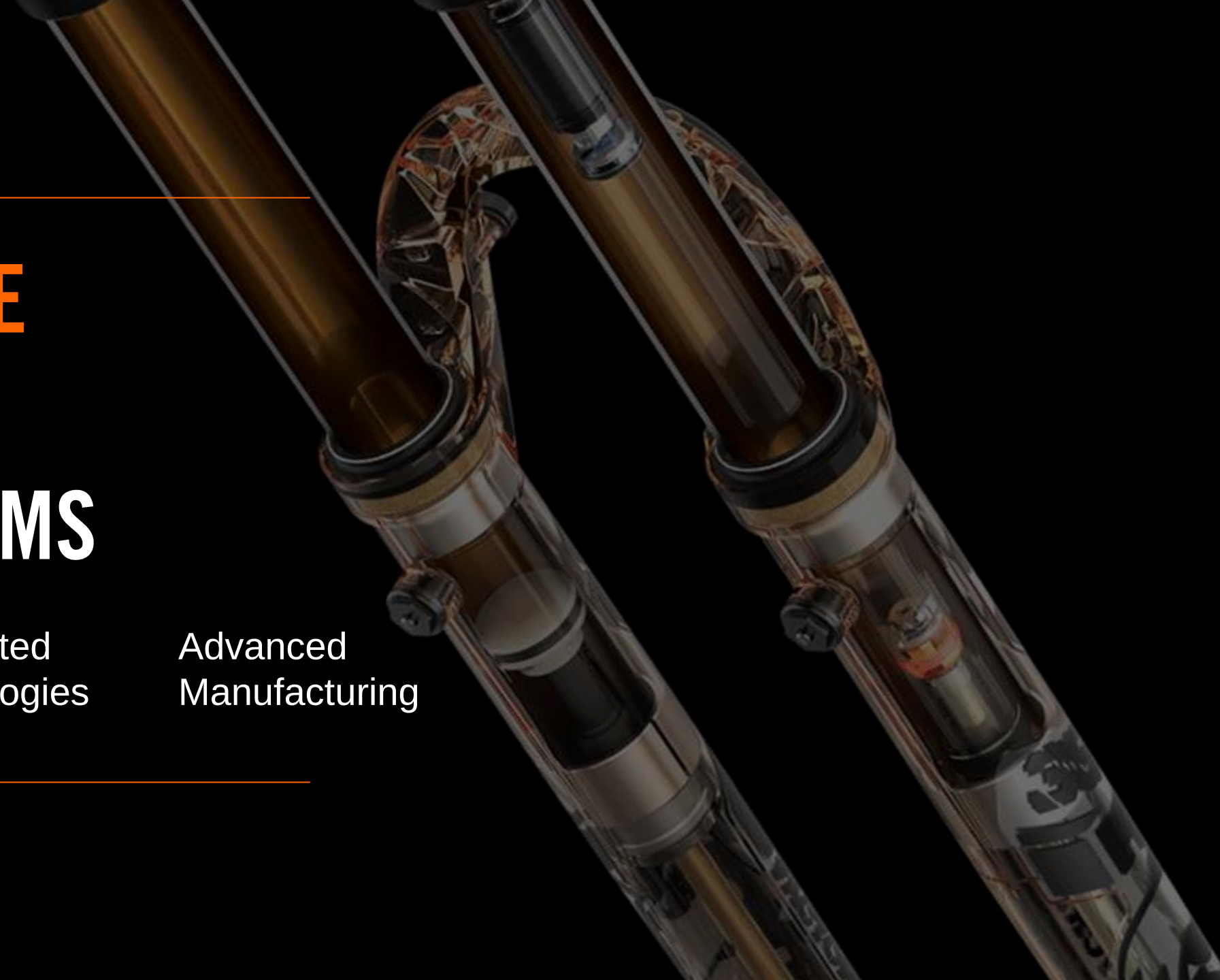
*Based on internal data and estimates

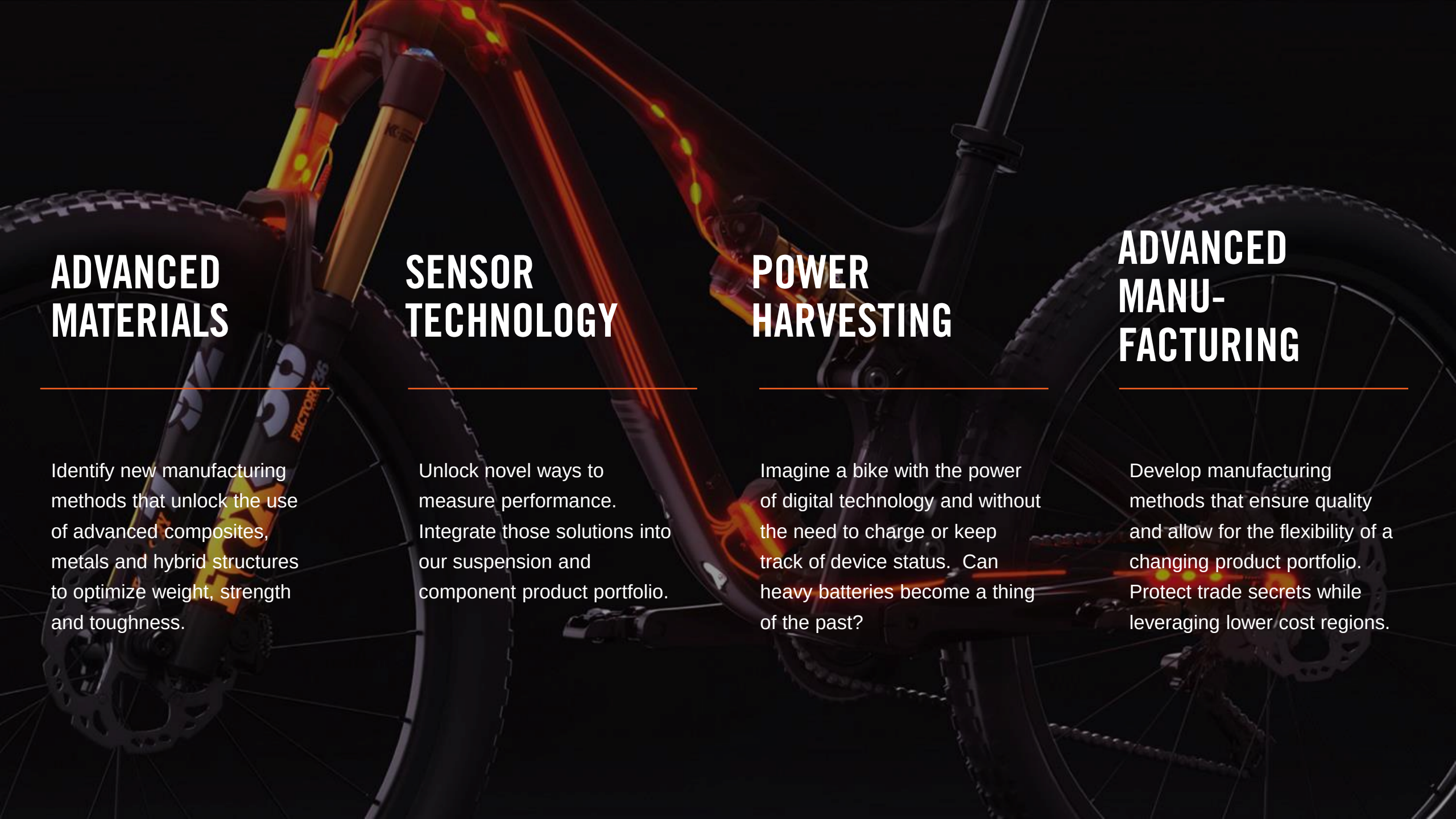
INNOVATIVE PRODUCT AND SYSTEMS

New
Materials

Connected
Technologies

Advanced
Manufacturing





ADVANCED MATERIALS

Identify new manufacturing methods that unlock the use of advanced composites, metals and hybrid structures to optimize weight, strength and toughness.

SENSOR TECHNOLOGY

Unlock novel ways to measure performance. Integrate those solutions into our suspension and component product portfolio.

POWER HARVESTING

Imagine a bike with the power of digital technology and without the need to charge or keep track of device status. Can heavy batteries become a thing of the past?

ADVANCED MANUFACTURING

Develop manufacturing methods that ensure quality and allow for the flexibility of a changing product portfolio. Protect trade secrets while leveraging lower cost regions.

PREMIUM CUSTOMER EXPERIENCE

Connected
online
platforms

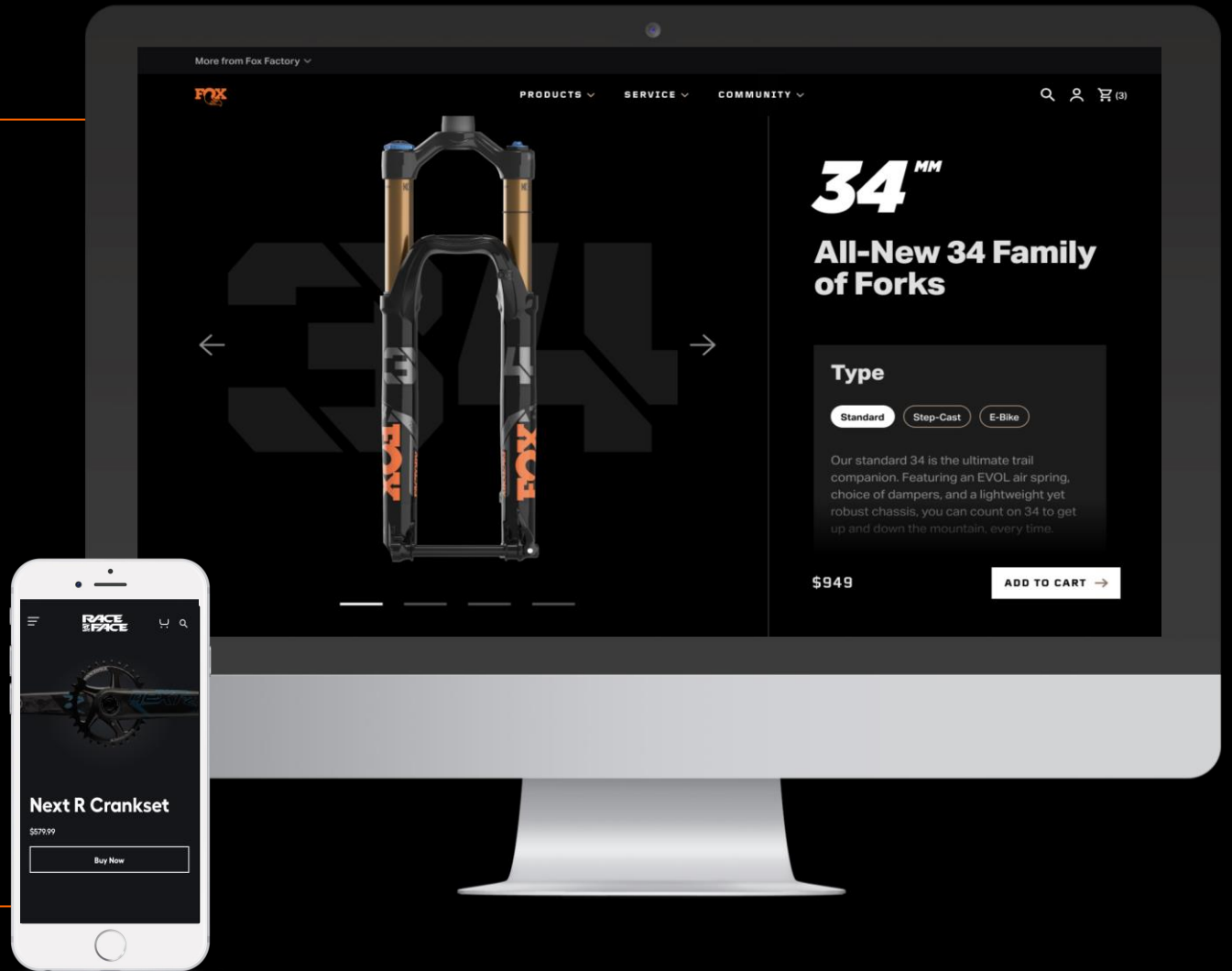
Enhanced
riding
experience

Global
after-sales
support



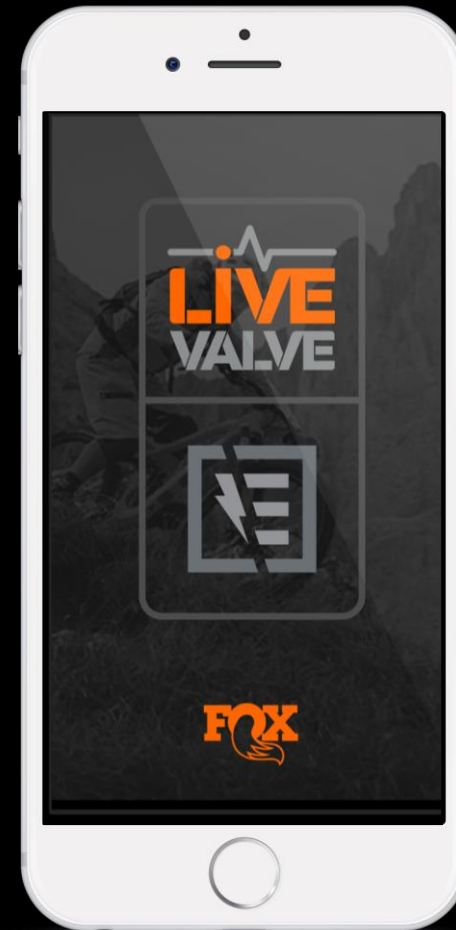
CONNECTED ONLINE PLATFORMS

60% of all after-market
revenue online by 2025*



*Based on internal data and estimates

ELEVATING THE EXPERIENCE FOR THE CONNECTED RIDER





GLOBAL AFTER-SALES SUPPORT

4 Owned
Service
Centers

53 Factory
Service
Centers

1000's of
Certified
Technicians

615,000
Annual
Services



THANKS

An aerial photograph of a large, modern industrial building with a white roof and orange and white exterior accents. The building is surrounded by a large parking lot filled with cars. The text "FOX FACTORY" is visible on the side of the building and in the top right corner. The title "GAINESVILLE FACILITY" is overlaid in large white letters, and "RICH WINTERS" is in the bottom right. A date "9.21.2021" is on the far right edge.

FOX FACTORY

GAINESVILLE FACILITY

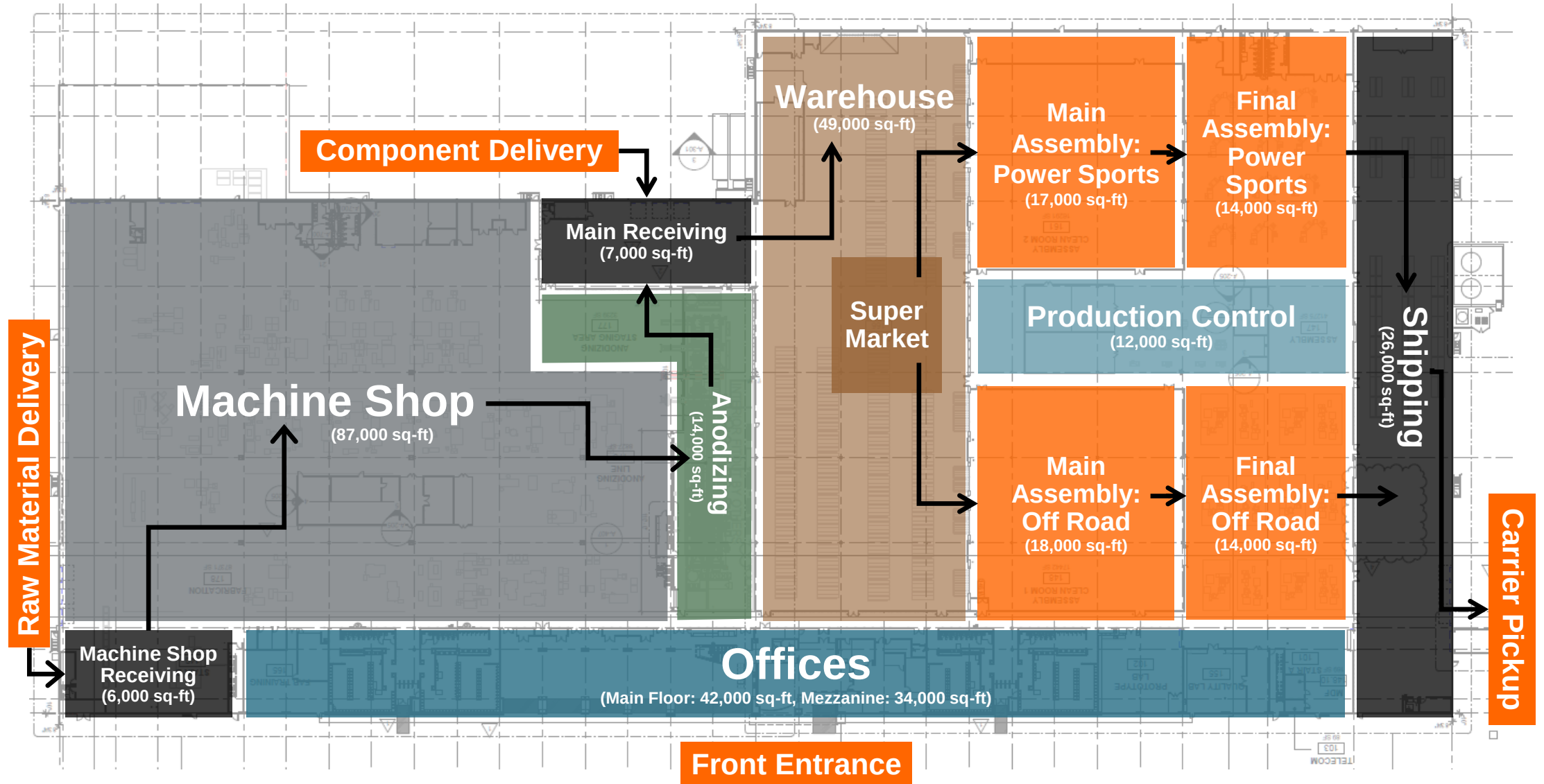
RICH WINTERS

9.21.2021

PLANT FLOOR PLAN (GA1 & GA2)



340,000 sq-ft Facility



MACHINE SHOP (GA2)



Machine Shop Details

Approximate Capacity:

- 100 Machines & Accessories

Types of Raw Inventory:

- Aluminum Forgings
- Aluminum Castings
- Aluminum Bar Stock

Machine Types Include:

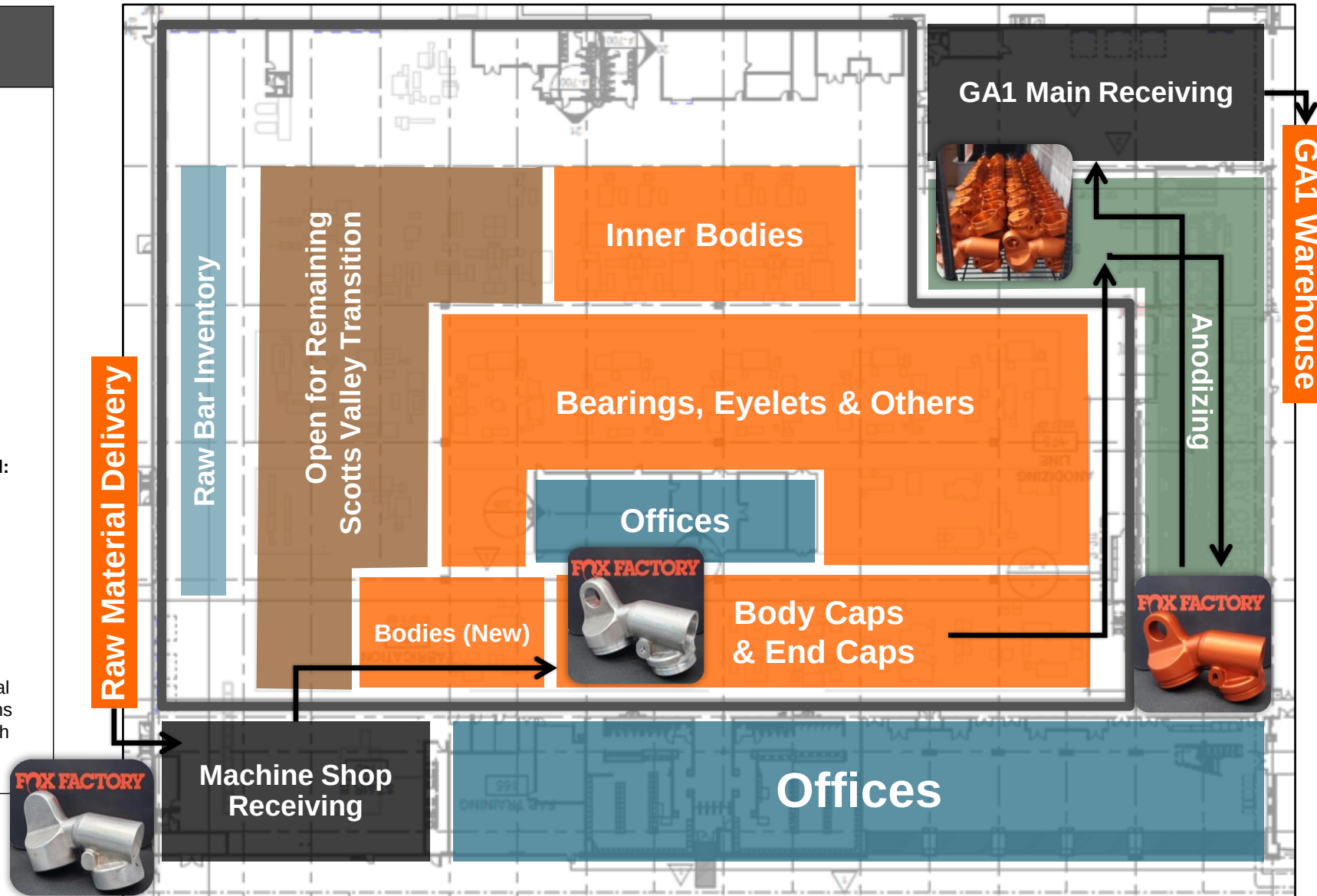
- CNC Lathes
- CNC Mills
- CNC Turning Centers
- Band Saws
- Deburring Tumblers

Types of Parts Machined:

- Body Caps
- Bearing Housings
- Bearing Caps
- Pistons
- Spring Retainers
- Inner Bodies
- Bodies

Benefits:

- Quality control of critical components like Pistons
- Improved agility for high mix parts like Bodies



Anodizing Details

Racking:

- Custom Titanium Racks
- Pieces per rack dependent on size of part
- 90-1008 Pieces Per Rack

Capacity:

- Current: 49,000 Racks/Year
- Total: 98,000 Racks/Year

Additional Space For:

- 6 Anodize Tanks: Type II or Type III
- 3 Dye Tanks
- 4 Seal Tanks

Current Anodize Types:

- Clear Type II
- Black Type II
- Orange Type II
- Blue Type II

Anodizing Steps & Time:

1. Cleaning (5 min)
2. Etching (2 min)
3. Desmutting (5 min)
4. Anodizing (50 min)
5. Dyeing (17 min)
6. Sealing (30 min)

Quality Benefits:

- 1,500 Hour UV Fade Resistance
- 336 Hours Corrosion Resistance
- Reduced Shipping Defects

ASSEMBLY (GA1)



Off Road Assembly Details

Current Types of Customers:

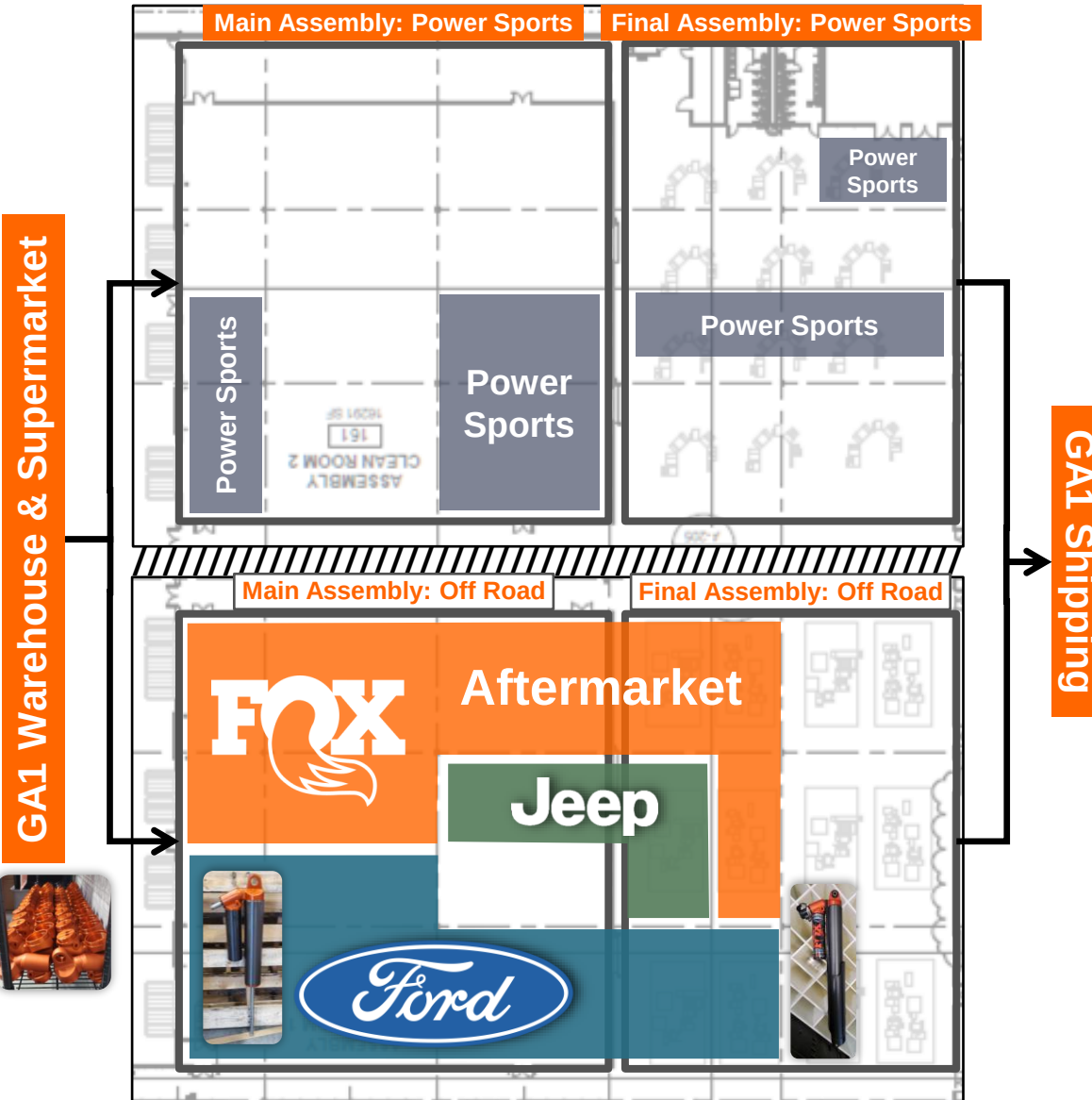
- Aftermarket – B2C & B2B
- OE Applications
- Race Applications
- Intercompany: Lifts & Upfitting

Shock Series Produced:

- Performance Series 2.0
- Performance Elite 2.5
- Factory Race 3.0
- Live-Valve 3.5

Shock Architectures Supported:

- Monotube IFP
- Piggybacks
- Remote Reservoir
- Live-Valve
- Coil-Overs



Power Sports Assembly Details

Current Examples of Customers:

- Yamaha
- Kawasaki

Vehicle Markets Supported:

- Snowmobile
- UTV
- ATV
- Snow Bike

Shock Architectures Supported:

- Monotube IFP
- Piggybacks
- Remote Reservoir
- Live-Valve
- Coil-Overs

Lines in Transition from CA:

- Polaris
- BRP
- Honda
- Arctic Cat
- Intercompany: Ridetech

PURPOSE AND INCLUSION

JACKIE MARTIN



**THE JOURNEY BEGAN...
TO BECOME A NEW KIND
OF CHAMPION**

in the adventure of nurturing an
inclusive workplace that fuels creating
a better world.



PLANTING OUR ROOTS: PURPOSE

To challenge the impossible
and lead in the never-ending pursuit
of maximum performance.

CONNECTING OUR ROOTS: CORE VALUES



LEADERSHIP

Do the right thing, act respectfully, value others & hold each other accountable

TRUST

Foster openness, communicate authentically & deliver on commitments



COLLABORATION

Empower all to effectively communicate & work together across teams

AGILITY

Embrace change as an opportunity for growth with ambition & readiness



SERVICE

Take pride in humbly & consistently delivering quality experiences & results

INGENUITY

Innovate continuously with a "never done" mindset, because good is never enough

**SOLIDIFYING
OUR ROOTS:
WHERE WE'RE
HEADED**

**Be one of the world's best
companies to work for.**

+

**Continue to out-innovate,
outpace and outthink
the competition.**

√

THRIVE

LIGHTING THE WAY



40

**Organizations
Researched**

40

**Stakeholder
Interviews**

MATERIALITY ASSESSMENT

TALENT, INCLUSION,
AND DIVERSITY

CLIMATE CHANGE
AND GHG EMISSIONS

PRODUCT DESIGN
AND INNOVATION

TRAIL ACCESS
AND CONSERVATION

SUPPLY CHAIN, HUMAN
RIGHTS, AND CONDITIONS

CORPORATE GOVERNANCE

COMMUNITY IMPACT

EMPLOYEE HEALTH, SAFETY,
AND WELL-BEING

BUSINESS ETHICS
AND COMPLIANCE

SUSTAINABLE PRODUCTS
AND MATERIALS

WATER STEWARDSHIP

DATA SECURITY AND
CUSTOMER PRIVACY

FOX FACTORY[®]
FRONTIERS

**PROGRESS HAPPENS
WHEN WE CHALLENGE
FRONTIERS**





TODAY WE COMMIT



TO THE **ADVENTURE**
OF A BETTER WORLD

A person is seated in a control room, likely for a broadcast or live event. They are wearing a dark shirt and are holding a pen in their right hand. In front of them is a large console with multiple monitors and a laptop. The leftmost monitor displays the FOX logo and the text 'LIVE VALVE'. The central monitor shows a dark screen. The laptop is open and displays a dark screen. The person is looking at the laptop screen. The background is filled with various equipment and boxes, suggesting a busy production environment.

**TO BEND AND BREAK
FRONTIERS**

A yellow and black race car is shown in motion on a track, with orange cones in the foreground and a blurred crowd in the background. The car has "videtech" and "instinct" written on its side. The text "TO PUSH POTENTIAL FURTHER" is overlaid on the image.

TO PUSH
POTENTIAL
FURTHER

A person wearing a blue jacket and a white helmet is riding a mountain bike on a dirt trail through a dense forest. The trail is surrounded by tall, thin trees and lush green undergrowth. The lighting is soft, suggesting a misty or overcast day. The text "IN RELENTLESS PURSUIT OF A FUTURE" is overlaid on the right side of the image in a bold, sans-serif font. The words "IN RELENTLESS PURSUIT OF" are in white, and the word "A FUTURE" is in orange.

**IN RELENTLESS
PURSUIT OF
A FUTURE**

A person wearing a blue jacket and a white helmet is riding a mountain bike on a dirt trail through a dense forest. The trees are tall and thin, and the ground is covered with green foliage and fallen branches. The lighting is soft, suggesting a misty or overcast day.

**WHERE PEOPLE
AND PLANET
COME FIRST.**

A photograph of a desert canyon landscape viewed through a natural rock archway. The archway is made of reddish-brown sandstone. The canyon floor is visible, showing a winding river and distant cliffs under a hazy sky. The text "AND WHERE ADVENTURE IS NEVER DONE." is overlaid on the image.

**AND WHERE
ADVENTURE
IS NEVER DONE.**



THE PEOPLE FRONTIER

To unite together in shared well-being and adventure

THE PLANET FRONTIER

To enjoy, protect and renew our global playground.

THE PRODUCT FRONTIER

To redefine performance through sustainable innovation.

THE BUSINESS FUNDAMENTALS

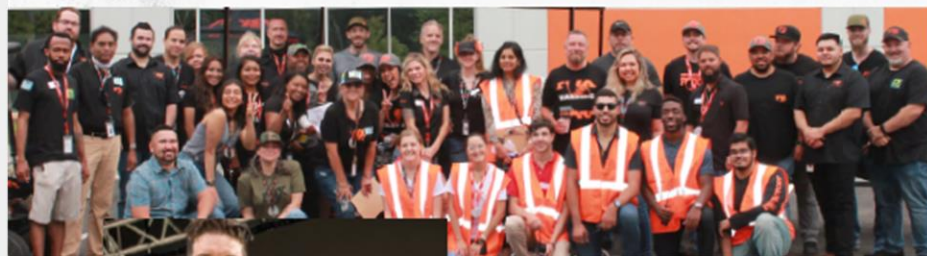
To drive the highest standards of ethics, controls and governance

FOX FACTORY



TOGETHER WE RIDE!

No matter where we go, how big an obstacle, or how far of a distance we have to travel, we are always stronger when we ride together.





**Trail Trust champions sustainable
adventure for all. Together, we'll turn
adventurers into advocates.**



01

**Promoting
responsible recreation**

02

**Building and
maintaining trails**

03

**Expanding
opportunities**

04

**Investing in
partnerships**

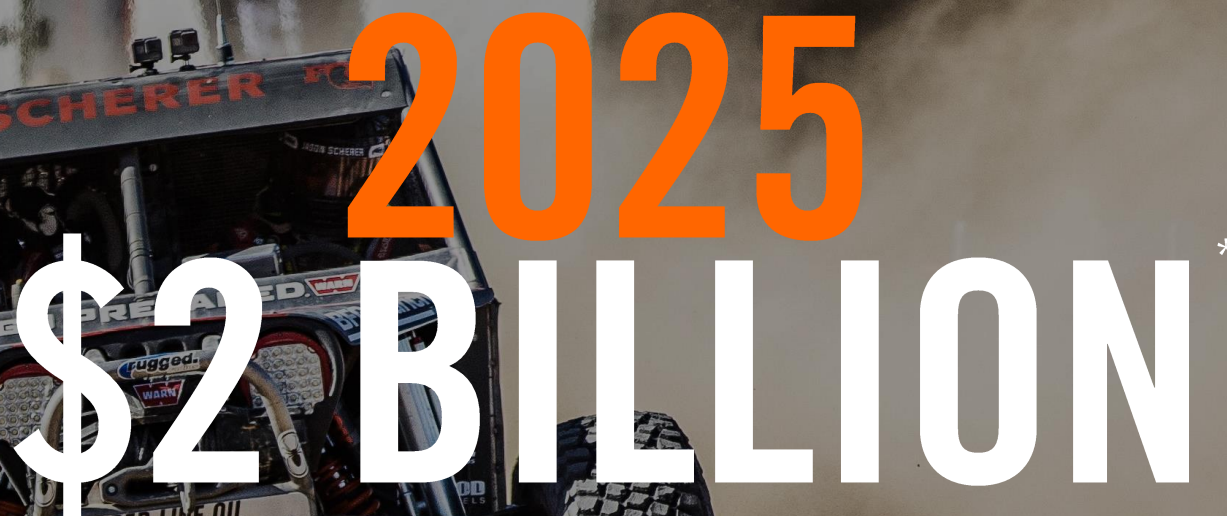


2021 EMBARK
2022 REPORT
2023+ EXPAND

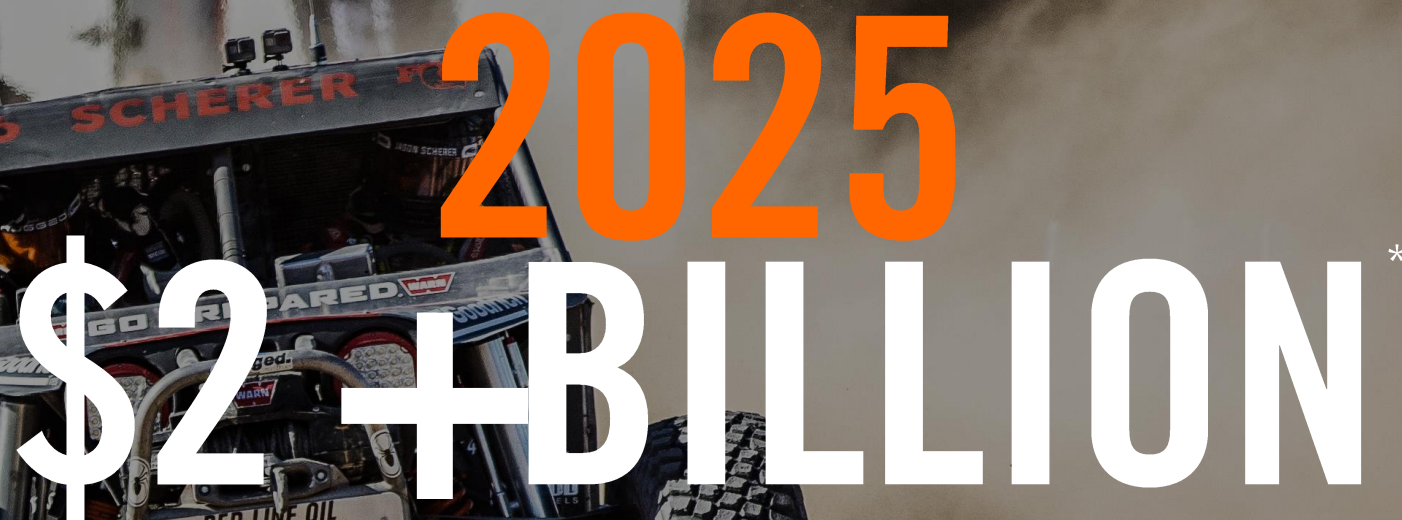
THANK
YOU!

FOUNDATION PERFORMANCE VISION



The Fox Factory logo, featuring the words "FOX FACTORY" in a bold, orange, sans-serif font. A stylized orange fox head is positioned between the two words.Large text overlay in the center of the image. "2025" is in orange, and "\$2 BILLION*" is in white. The background shows a desert racing scene with a dune buggy and a checkered flag.

* PROJECTED REVENUE

The Fox Factory logo, featuring the words "FOX FACTORY" in a bold, orange, sans-serif font. A stylized orange fox head is positioned between the two words.Large text overlay in the center of the image. "2025" is in orange, and "\$2+ BILLION" is in white. A small white asterisk is located to the right of the word "BILLION".

2025
\$2+ BILLION*

* PROJECTED REVENUE

THANK
YOU!

APPENDIX: ADJUSTED EBITDA RECONCILIATION

(\$ IN MILLIONS)	FISCAL YEAR								YEAR TO DATE	
	2013	2014	2015	2016	2017	2018	2019	2020	Q2'20	Q2'21
Net income	\$24.1	\$27.7	\$25.0	\$35.7	\$43.2	\$85.4	\$94.5	\$91.7	\$21.9	\$82.3
Provision for income taxes	10.6	6.6	9.3	7.4	21.1	5.5	14.1	12.8	4.1	10.8
Depreciation and amortization	7.8	9.7	13.1	8.8	9.9	14.2	17.6	33.9	15.0	21.0
Non-cash stock-based compensation	2.5	4.0	4.9	6.2	8.7	7.3	6.9	8.6	4.0	5.9
Fair value adjustment of contingent consideration and acquisition related compensation	—	2.9	6.9	5.9	1.4	—	—	—	—	—
Patent litigation related expenses	—	—	—	2.7	4.7	7.2	4.4	2.0	1.1	0.5
Other acquisition and integration related expenses (1)	0.3	3.6	3.0	1.0	1.9	0.9	2.7	14.9	12.2	2.8
Strategic transformation costs (2)	—	—	—	—	—	—	1.7	2.8	1.7	1.3
Tax reform implementation costs and related	—	—	—	—	—	0.5	0.2	—	—	—
Offering expense	—	0.5	0.2	0.6	0.1	—	—	—	—	—
Costs associated with tax benefit	—	0.2	—	—	—	—	—	—	—	—
Management fees (related party)	0.3	—	—	—	—	—	—	—	—	—
Interest and other expense, net	4.0	0.3	1.1	2.5	2.8	3.6	4.1	9.6	4.9	5.5
Adjusted EBITDA	\$49.6	\$55.5	\$63.5	\$70.8	\$93.8	\$124.6	\$146.2	\$176.3	\$65.0	\$130.1
Divided by Sales	\$273.0	\$307.0	\$366.8	\$403.1	\$475.6	\$619.2	\$751.0	\$890.6	\$367.5	\$609.3
Adjusted EBITDA margin	18.2%	18.1%	17.3%	17.6%	19.7%	20.1%	19.5%	19.8%	17.7%	21.3%

*Note: Amounts may not foot due to rounding.

(1) Represents various acquisition-related costs and expenses incurred to integrate acquired entities into the Company's operations, excluding \$321 in stock-based compensation for the six month period ended July 2, 2021, and \$215 in stock-based compensation for the six month period ended July 3, 2020, as well as the impact of the finished goods inventory valuation adjustment recorded in connection with the purchase of acquired assets.

(2) Represents costs associated with various strategic initiatives including the expansion of the Powered Vehicles Group's manufacturing operations. For the six month period ended July 2, 2021, \$1,289 is classified as cost of sales. For the six month period ended July 3, 2020, \$821 is classified as operating expenses, and \$879 is classified as cost of sales.

APPENDIX: NON-GAAP ADJUSTED EARNINGS PER SHARE RECONCILIATION

(\$ IN MILLIONS)	FISCAL YEAR								YEAR TO DATE	
	2013	2014	2015	2016	2017	2018	2019	2020	Q2'20	Q2'21
Net Income attributable to FOX stockholders	\$24.1	\$27.7	\$25.0	\$35.7	\$43.1	\$84.0	\$93.0	\$90.7	\$20.9	\$82.3
Amortization of purchased intangibles	5.4	5.5	8.5	3.0	3.0	6.1	6.3	17.6	7.8	10.0
Patent litigation related expenses	—	—	—	2.7	4.7	7.2	4.4	2.0	1.1	0.5
Fair value adjustment of contingent consideration and acquisition related compensation	—	—	6.9	6.4	1.4	—	—	—	—	—
Other acquisition and integration related expenses (1)	0.3	3.6	2.5	1.0	1.9	0.9	2.7	15.4	12.4	3.2
Offering expense	—	0.4	0.2	0.6	0.1	—	—	—	—	—
Reapportionment audit resolution tax benefit	—	—	—	(0.5)	—	—	—	—	—	—
Strategic transformation costs (2)	—	—	—	—	—	—	1.7	2.8	1.7	1.3
Tax reform implementation costs and related	—	—	—	—	—	0.5	0.2	—	—	—
Settlement of audit and recognition of tax position	—	—	—	—	—	(9.8)	—	—	—	—
Tax reform legislation impacts	—	—	—	—	9.3	0.3	—	—	—	—
Non-cash expense for un-amortized loan origination fees	1.4	—	—	—	—	—	—	—	—	—
Contingent consideration valuation adjustment	—	1.9	—	—	—	—	—	—	—	—
One-time tax benefit net of cost	—	(3.8)	—	—	—	—	—	—	—	—
Management fees (related party)	0.3	—	—	—	—	—	—	—	—	—
Tax impacts of reconciliation items above (3)	(2.3)	(2.2)	(4.9)	(2.5)	(2.0)	(2.4)	(2.0)	(4.6)	(3.6)	(1.7)
Non-GAAP adjusted net income	\$29.2	\$33.1	\$38.3	\$46.4	\$61.5	\$86.7	\$106.3	\$123.8	\$40.2	\$95.5
Weighted average shares (diluted)	35.7	37.8	37.9	37.8	38.7	39.0	39.2	40.8	39.4	42.4
Non-GAAP adjusted EPS (diluted)	\$0.82	\$0.88	\$1.01	\$1.23	\$1.59	\$2.22	\$2.72	\$3.03	\$1.02	\$2.25

*Note: Amounts may not foot due to rounding.

(1) Represents various acquisition-related costs and expenses incurred to integrate acquired entities into the Company's operations and the impact of the finished goods inventory valuation adjustment recorded in connection with the purchase of acquired assets.

(2) Represents costs associated with various strategic initiatives including the expansion of the Powered Vehicles Group's manufacturing operations. For the six month period ended July 2, 2021, \$1,289 is classified as cost of sales. For the six month period ended July 3, 2020, \$821 is classified as operating expenses, and \$879 is classified as cost of sales.

(3) Tax impact calculated based on the respective year to date effective tax rate

APPENDIX: NON-GAAP OPEX RECONCILIATION



(\$ IN MILLIONS)	FISCAL YEAR					YEAR TO DATE	
	2016	2017	2018	2019	2020	Q2'20	Q2'21
Operating expense	\$80.8	\$87.4	\$111.0	\$129.9	\$175.4	\$85.7	\$110.4
Amortization of purchased intangibles	(3.0)	(3.0)	(6.1)	(6.3)	(17.6)	(7.8)	(10.0)
Fair value adjustment of contingent consideration and acquisition related compensation	(5.9)	(1.4)	–	–	–	–	–
Patent litigation-related expenses	(2.7)	(4.7)	(7.2)	(4.4)	(2.0)	(1.1)	(0.5)
Tax reform implementation costs	–	–	(0.4)	(0.2)	–	–	–
Other acquisition and integration related expenses (1)	(0.8)	(1.7)	(0.9)	(1.6)	(15.4)	(12.3)	(3.2)
Strategic transformation costs (2)	–	–	–	(1.1)	(1.1)	(0.8)	–
Offering expense	(0.6)	(0.1)	–	–	–	–	–
Non-GAAP operating expense	\$67.8	76.6	\$96.3	\$116.3	\$139.4	\$63.6	\$96.8
Divided by sales	\$403.1	\$475.6	\$619.2	\$751.0	\$890.6	\$367.5	\$609.3
Non-GAAP operating expense as a percentage of sales	16.8%	16.1%	15.6%	15.5%	15.7%	17.3%	15.9%

*Note: Amounts may not foot due to rounding.

(1) Represents various acquisition-related costs and expenses incurred to integrate acquired entities into the Company's operations.

(2) Represents costs associated with various strategic initiatives including the expansion of the Powered Vehicles Group's manufacturing operations