



IN 1922, TWO Swedish engineering students invented absorption technology. The advantages of absorption cooling technology are silent and vibration-free operations, flexibility regarding the energy source, longer product life and reliability.

This was the starting point for Dometic Group's passionate, never-ending journey of marrying comfort with mobility.

Since then, we have made nearly 40 acquisitions extending the application of absorption technology to many markets. We have also broadened the assortment to serve the Recreational Vehicle (RV), Marine, and Commercial and Passenger Vehicle (CPV) markets with various complementary products beyond absorption refrigeration.



From absorption technology to a wide variety of technologies and products serving many business areas

	BUSINESS AREAS		
PRODUCT AREAS	RV	MARINE	CPV
Awnings	0		
Climate Control	<u> </u>	•	0
Complementary Products	<u>e</u>	<u>•</u>	0
Hot & Cooking Products	<u>e</u>	<u>•</u>	
Mobile Cooling	<u>.</u>	•	0
Power & Energy	<u>e</u>	•	0
Refrigeration	0	0	0
Sanitation	<u>•</u>	<u>•</u>	
Windows, Doors & Lighting	<u>.</u>	<u>•</u>	
Workshop Equipment			•

In addition to broadening our product offering, we have expanded globally, increased our technological competence and built up a wide range of products that have propelled us into an unrivaled market position.



From a refrigeration company to a full solutions supplier

Today the company offers everything from climate control and mobile cooling products to sanitation, windows, doors and lighting. Sales of refrigeration products only represents some 20 percent of Dometic Group's total net sales.

For your convenience we have divided the 2013 Annual Report into two separate sections, a Business Review and a Financial Review.

This is Dometic Group

DOMETIC GROUP SERVES the market with a complete range of air conditioners,

Contents **Annual Review**

2013 in brief 1

Comments from the CEO 2

> The Market 4

Business Areas 10

Regions — Americas

Dometic Group

Regions — EMEA 24

Regions — APAC 28

> Medical 32

> > PMI 34

20

Product launches this year 38

> Operations 40

Human Resources 44

> 46 Sustainability

The Board of Directors 50

Group Management 51

> 51 Addresses





6,000

employees across the globe

Preserving close customer ties

With our extensive experience and broad product range we can add value to our customers' products

We work seamlessly with the OEMs to provide solutions to create mutual trust and respect which has resulted in long and fruitful relationships for both parties, in some cases for many decades.

Global coverage

Our global coverage with well-established logistics and service access, assures our customers that the products we develop can be supported all over the world.

Dometic's market and end-consumer knowledge coupled with our global distribution capabilities, also enables us to be on the offensive in the aftermarket and in the consumer retail segment. These strengths give us the ability to drive synergies and the diversity to weather market volatility.

Product management and innovation

We have increased focus on innovation which has resulted in new product introductions in RV, Marine, CPV, Retail, Lodging and Medical during the year.



Recreational Vehicles (RV)



Marine



Commercial and Passenger Vehicles (CPV)



Retail



Lodain



Medical

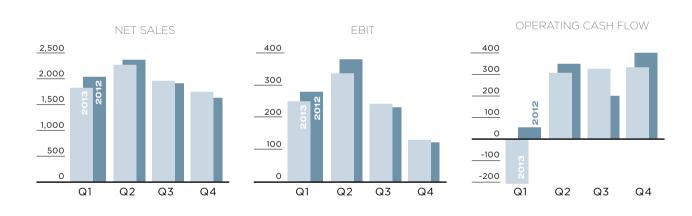
2013 in brief

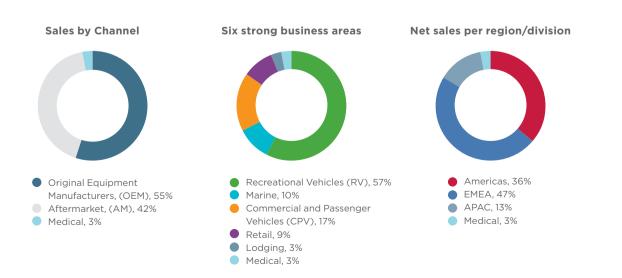
EARNINGS, CASHFLOW AND MAJOR EVENTS

The first two quarters were weak due to a cold winter and late spring. This was compensated by strong sales and continued result improvement during the second half of the year. For the full year we note an increase in net sales in constant currency and a small improvement in margins despite a negative impact from currency. Strong volume development continued in North America and APAC, but the uncertainty in Europe remains although some markets show signs of stabilization.

Cash flow from operating activities was down in the year compared to 2012. This was mainly due to higher inventory and accounts receivables driven by increased sales.

2013 was a year with significant changes. We launched a new strategy resulting in a reorganization of our sales setup, refocused and strengthened product management and new growth initiatives. In addition, our owners continued to show their commitment through making an additional investment when refinancing the Company.







A year of challenges, change and optimism

2013 WAS A YEAR CHARACTERIZED BY SIGNIFICANT CHANGE WITHIN OUR GROUP. WE SET A NEW STRATEGIC AGENDA, WE REORGANIZED FROM DIVISIONS TO REGIONS, WE REFOCUSED AND GLOBALIZED OUR PRODUCT DEVELOPMENT EFFORTS AND WE REFINANCED THE COMPANY.

THE YEAR STARTED off in a challenging way with operational disruptions, mainly in Europe, that impacted some of our customers. This led to operational changes and quality initiatives became our highest priority throughout the year. Although we have made the improvements we set out to do, this is a journey of continuous improvement, and quality and reliability will continue to remain our top priorities, going forward.

Our strategic agenda is clear. We are focusing on organic growth to original equipment manufacturers and the aftermarket. We are growing in selected new markets with a well-defined product portfolio, we are continuing to improve our operations and sales efficiency and, perhaps most importantly, we are forming "One Dometic" with a clear ambition to be the most competent and professional team of people in our industry. Our main customer

sectors, Recreational Vehicles, Commercial & Passenger Vehicles and Marine, represent more than 80 percent of our business, and these are the areas where we continue to focus our efforts.

Agile organization

We made two important organizational changes during the spring.

Firstly, based on our strategy, we reorganized from divisional to regional ownership of the business, the customer and the results. In a business like ours, we have to be completely aligned with the need and the demands of customers in each country and region and be close and responsive to them day in and day out. That is why we moved away from the global divisional setup that increasingly led to loss of focus due to traditional matrix inefficiencies.

OUR FIRM COMMITMENT IS TO BE THE UNDISPUTED LEADER IN PRODUCT QUALITY, RELIABILITY AND INNOVATION."

Secondly, the management agreed and committed to a completely new focus on product and innovation. We therefore installed Product Management and Innovation as the home of product management, project management and the driver of innovation. This is also the function that becomes the global glue in our group. We want to create a culture that drives smart, global, product initiatives but still allows the regional and local leaders to have a say in the product plans. Ultimately, they are the ones who have clear ownership of executing the business. This is a model that best suits the markets and sectors we serve, whether it is RV, marine, commercial vehicles, passenger vehicles or lodging.

Business Performance

Looking at the business in 2013, we can summarize that North America drove growth in the Group, fuelled by strong RV sales. Europe had declining sales and a pattern of a divided continent with solid prospects in central and northern Europe but continuing challenges in the southern markets. However, the second half of 2013 showed a more positive development than the first half. In the Asia Pacific region, Australia kept up well, but

a weakened Australian Dollar impacted results negatively. We have also set a growth agenda for China, which started to take off during the year. Our Medical division had a good year and the prospects forward with increased demand for qualitative and certified cold chain solutions are encouraging. Our supply chain issues in the first part of the year and some substantial currency effects impacted the result negatively, but despite this we managed to improve margins and book a stronger result than the year before.

We have a clear agenda for 2014 and for the years to come. Continued operational improvements, and strong focus on growth supported by qualitative and trendsetting products will strengthen our position further during 2014. With the growing interest for an active and mobile lifestyle all around the world, the outlook for our business is very positive. With the foundation we laid during 2013, the loyalty shown by our customers and employees, we move into 2014 with great encouragement and enthusiasm.

Roger Johansson President and CEO



Demographics and increasing outdoor activities go our way

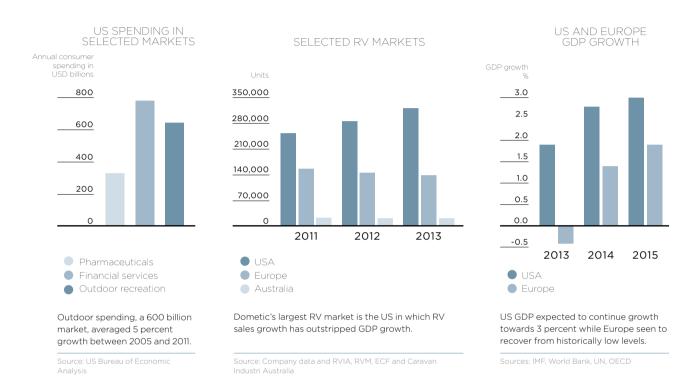
THERE IS AN INTERNATIONAL UPSWING IN OUTDOOR LEISURE ACTIVITIES DUE TO IMPORTANT DEMOGRAPHIC CHANGES. SENIORS ARE HEALTHIER AND MORE ACTIVE IN RECREATIONAL ACTIVITIES THAN IN THE PAST — AND THEIR NUMBERS ARE GROWING.

DOMETIC GROUP'S GLOBAL presence was divided into three distinct regions and one global division in 2013: the Americas (North America, Latin America and the Caribbean), EMEA (Europe, Middle East and Africa), APAC (Asia Pacific) and Medical. The organizational change was made in order to serve local and regional customers more efficiently.

Each of these regions faced different opportunities and challenges in 2013, mainly due to the macroeconomic situations. What all regions do share in common, however, is a gradual upswing in outdoor leisure activities — activities that bode well for our business.

A growing outdoor trend is especially notable in the Americas, where sales of recreational vehicles increased considerably. Campgrounds are becoming more attractive and comfortable with the addition of sports facilities and entertainment.

In summary, demographics, an aging, yet active population, and an increase in trends such as outdoor leisure activities as well as a higher demand for comfort at work, indicate there are significant growth opportunities for our business.



According to the American Camper Report 2012, the total number of campers is increasing each year by almost six percent. In 2011, 42.5 million Americans or 15 percent of the U.S. population over age six went camping. Travellers in the U.S., in particular, indicate a tendency to journey shorter distances and take more frequent vacations, trends that have had a positive impact on sales of comfort products for recreational vehicles and camping.

In the emerging markets, there was also a growing trend towards spending on mobile comfort products as people get higher disposable incomes and more leisure time.

The trend towards increased comfort is not restricted to the leisure segment. There is also increasing demand for comfort in the work environment. Truck and tractor drivers or workboat and coastguard operators spend long hours in a closed environment and they too, require the additional comfort that comes with our products such as air conditioners, portable coolers and sanitation products.

In summary, demographics (an aging, yet active population) and an increase in trends such as outdoor leisure activities as well as a higher demand for comfort at work, indicate there are significant growth opportunities for our business.



Dometic Group

DOMETIC GROUP'S HISTORICAL AND FUTURE SUCCESS IS DRIVEN BY A DEEP UNDERSTANDING OF THE CORE MARKETS, CLOSE AND GOOD CUSTOMER RELATIONS AND CAPABILITIES TO MEET THEIR REQUIREMENTS PROFESSIONALLY.

VISION

TO BE AN INNOVATOR AND TRENDSETTER FOR PEOPLE ENJOYING A COMFORTABLE MOBILE LIFESTYLE.

STRATEGY

EXPAND OEM STRONGHOLD GROW AM/RETAIL
BUSINESS

ACCELERATE NEW GEOGRAPHIES

CAPTURE OPERATIONAL SYNERGIES

ONE DOMETIC

A REVISED STRATEGIC direction was outlined in 2013 comprising these five pillars:

- Expand OEM stronghold by growing with new products that also support the aftermarket business.
- Grow aftermarket/retail business in retrofits, accessories, parts and consumables — and optimize distribution.
- Accelerate new geographies by making focused investments in high potential countries with carefully chosen products and offerings.
- Capture operational synergies by executing footprint optimization in a controlled way and capturing potential in logistics and purchasing with strong organizational coordination.
- Build One Dometic by improving the business model and moving towards a more integrated Group.

Business model and core strengths

Dometic Group is focusing on serving a number of niche markets within the recreational sector. There is a high level of technical content in our products and often our customer offerings include a customized engineering solution and installation.

Dometic Group:

- serves our market through two main sales channels:
 Original Equipment Manufacturers (OEM) and Aftermarket (AM).
- leverages our innovative capabilities to serve our OEM customers with a solution supplier approach.
- provides our AM customers, wholesale distributors and dealers with products for their entire needs.
- has a clear aspiration to be the preferred strategic partner in mobile comfort by adding value, products and services to all our customers and their customers.

In our industry, we are viewed as a leading mobile comfort supplier in all geographical areas thanks to our broad product portfolio, our innovation capabilities and our extensive global presence in supply chain, distribution and service support networks.

WE HAVE DIVIDED OUR BUSINESS INTO THREE GEOGRAPHICAL REGIONS AND IN ONE GLOBAL DIVISION: THE AMERICAS, EMEA. APAC AND MEDICAL, EACH GEOGRAPHICAL **REGION CONTAINS FIVE BUSINESS AREAS:** RV, MARINE, CPV, RETAIL AND LODGING."

Roger Johansson, President and CEO

	AMERICAS	EMEA	APAC
RV	•	•	
MARINE	•	•	
CPV	•	•	
RETAIL/LODGING	•	•	

MEDICAL

division within Dometic Group. Its largest presence is within the developing world.



Recreational Vehicles (RV)



Marine



Commercial and Passenger Vehicles (CPV)



Retail



Lodaina



Medical

New organization

A new management and business structure came into effect on February 1, 2013 to support the company's strategy. Among the organizational changes was the consolidation of the market into three large geographical regions and one global division: The Americas, EMEA, APAC and Medical. Each region contains the five business areas: Recreational Vehicles, Marine, Commercial and Passenger Vehicles, Retail and Lodging.

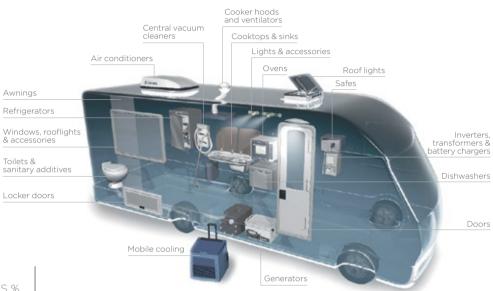
The new organization facilitated an increase in customer focus by improving the company's ability to offer products and solutions tailored for specific customers or regional requirements. It has also clarified accountability and resource ownership through the establishment of the new Product Management and Innovation (PMI) organization.

At the same time, the Group management team was streamlined from 15 to 10 people with clear accountabilities. The new organization has been well-received both internally and externally and it has helped drive sales in the aftermarket and Retail segment.

We are recognized for our highly technical and advanced products delivering the highest mobile comfort.

Business Area Recreational Vehicles

OUR RECREATIONAL VEHICLE (RV) PRODUCTS ARE DESIGNED WITH COMFORT IN MIND. WE ARE THE LEADER IN MANUFACTURING AND DISTRIBUTING INNOVATIVE, HIGH QUALITY RV PRODUCTS THAT ENHANCE MOBILE LIVING.



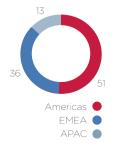
SHARE OF GROUP NET SALES,%



RV SALES BY CHANNEL,%



RV SALES BY GEOGRAPHIC MARKET, %



As a full solution supplier to the RV industry and its aftermarket, we supply the most comprehensive product range and in many cases challenge the industry with new innovations.

WE OFFER RV manufacturers and the aftermarket a complete range of products and solutions that make life on the road more comfortable. These high quality innovative products, designed for bumpy and uneven roads, are easy to operate and are weight optimized to adhere with strict legislation and fuel economy. The company's reliable products are perceived as key differentiators of quality in an RV, while representing a relatively small proportion of a recreational vehicle's total cost.

New products are often developed in close cooperation with customers, who can tailor-make their products to match their expectations and requirements. This is a clear advantage at a time when design has become increasingly important. We can accommodate customer wishes with quick and timely deliveries through our global supply chain.

Customers also benefit from worldwide service network facilitating on-site assistance.

Customers

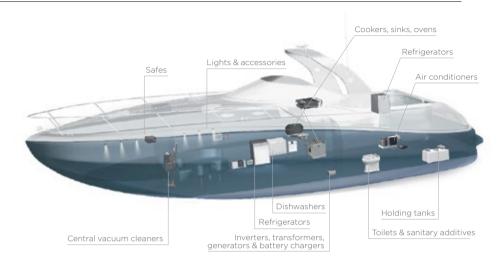
Practically all manufacturers of RVs. In addition we have some 12,000 aftermarket partners consisting of wholesalers, dealers, retailers and technical service companies.



"DOMETIC GROUP HAS SOME 12,000 AFTERMARKET PARTNERS CONSISTING OF WHOLESALERS,
DEALERS, RETAILERS AND TECHNICAL SERVICE
COMPANIES. THESE PARTNERS SERVE MORE THAN
15.6 MILLION RECREATIONAL VEHICLES GLOBALLY.
ALMOST EVERY RV IN THE WORLD IS EQUIPPED
WITH AT LEAST ONE PRODUCT FROM US."

Business Area Marine

OUR MARINE BUSINESS AREA SUPPLIES SYSTEMS AND EQUIPMENT FOR PLEASURE BOATS OF ALL TYPES AND SIZES RANGING FROM WEEKEND PLEASURE CRAFT TO SUPERYACHTS. WE ALSO BRING EXPERTISE AND RELIABILITY TO PRODUCTS DESIGNED FOR THE COASTAL AND OFFSHORE COMMERCIAL MARINE INDUSTRY.



SHARE OF GROUP NET SALES,%

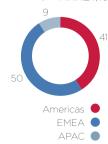


Although air conditioning and sanitation are the major product categories within Business Area Marine, we are increasingly active in other applications such as galley equipment, ventilation, power and energy systems, lighting and comfort accessories.

MARINE SALES BY CHANNEL.%



MARINE SALES BY GEOGRAPHIC MARKET.%



WHETHER FOR WORK or for pleasure, people tend to spend a great deal of time on their boats and Dometic Group's products ensure the ultimate in comfort. Sanitation and safety should not be compromised while out at sea. Our marine products are geared towards pleasure boats and commercial vessels such as tugboats, coast guard and patrol boats.

Air conditioning and sanitation continued to dominate the market for Marine's product offering, but sales of galley appliances, lighting, ventilation and energy systems rose as well. Along with a strong product offering, we offer highly trained service technicians around the world who install and service products. This is a true advantage in an industry where boats are often exported and imported and travel great distances between countries and continents.

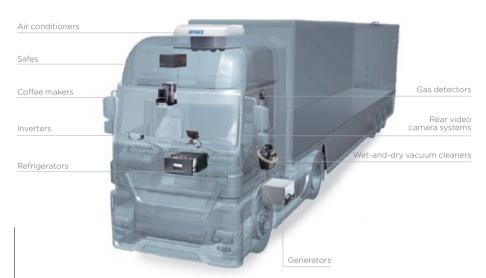
Customers

Major boat and yacht builders and aftermarket customers such as specialized marine retailers and dealerships.

Unit

Business Area Commercial and Passenger Vehicles

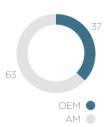
THE COMMERCIAL AND PASSENGER VEHICLES BUSINESS AREA SUPPLIES AIR CONDITIONING, REFRIGERATORS, AND REAR VIDEO CAMERA SYSTEMS FOR HEAVY DUTY TRUCKS, AGRICULTURAL AND CONSTRUCTION VEHICLES. OUR AIR CONDITIONING SOLUTIONS ARE DESIGNED TO MEET NEW LEGISLATIVE DEMANDS BY REDUCING ENGINE IDLE TIME WITHOUT SACRIFICING DRIVER COMFORT.



SHARE OF GROUP NET SALES,%



CPV SALES BY CHANNEL,%



CPV SALES BY GEOGRAPHIC MARKET,%



Our core technological competencies have given us an opportunity to develop applications for commercial and passenger vehicles where comfort solutions have generally not been prioritized.

WE HAVE BECOME one of the leading suppliers of comfort products to the commercial and passenger vehicle sector. Performance, quality and safety are the key ingredients in our Commercial and Passenger Vehicles product range. We offer standard and customized products and solutions to vehicle manufacturers and the aftermarket, including car repair shops. The business area offers a wide range of niche products for passenger and commercial vehicles such as heavy duty trucks, agricultural- and construction vehicles.

Strong customer relationships with leading vehicle manufacturers and a global presence in the aftermarket have given us a distinct competitive advantage. The Commercial and Passenger Vehicles aftermarket focuses on reliability in quality, service and aftersales support, with dedicated, knowledgeable employees and partners to meet the strictest customer standards.

Customers

The OEM customers include premium passenger vehicle manufacturers and the main commercial, agricultural and construction vehicle producers. Aftermarket customers consist of automotive retail chains, automotive repair shops and special vehicle builders.







Business Area Retail

OUR RETAIL BUSINESS AREA OFFERS A WIDE RANGE OF SPECIALIZED COMFORT PRODUCTS.

IN THE RETAIL market we are the world leading manufacturer of all three cooling technologies (absorption, DC compressor and thermoelectric). With these technologies we develop unique products for different individual niche markets. This business area targets a broad range of customers.

Retail products

We supply mobile cooling from basic to top-of-theline models that range from 10 to 100 liters. Our range consists of mobile coolers, refrigerators for different energy sources, wine cellars and coolers and portable sanitation products.

Customers

This business area mainly supplies Do-It-Yourself (DIY) chains, supermarkets, electronic wholesalers, outdoor stores and other retail chains, catering to the domestic or professional end users of our products.



Business Area
Lodging

THE LODGING BUSINESS AREA PRIMARILY SELLS COMPACT REFRIGERATORS FOR IN ROOM INSTALLATION IN HOTELS OR IN CRUISE LINE CABINS.

ABSORPTION TECHNOLOGY is particularly attractive in the hotel segment and on cruise liners where silent cooling is important.

The business area also provides user-friendly safes for cruise ships cabins and hotel rooms. We have been active in the lodging market for more than 40 years, and in that time, have supplied more than five million miniBars.

Lodging products

This segment comprises compact refrigerators, miniBars and safes.

Customers

Lodging customers are primarily independent hotels, international hotel chains and cruise ship companies, but also furniture manufacturers, shipyards, student residences, homes for the elderly, architects and interior design firms — anywhere that a silent refrigerator within easy reach can come in handy.



MEDICAL IS A GLOBAL DIVISION WITHIN DOMETIC GROUP.

OUR LARGEST PRESENCE IS WITHIN THE DEVELOPING WORLD.

WE ARE the only company in the world to offer a complete range of Cold Chain equipment. This product range includes products for transport and storage of vaccines and blood for civilian and military purposes. Furthermore, we produce and deliver Biomedical refrigeration for hospitals, clinics, research centers, biotech- and pharmaceutical industries.

Products

Medical's product range covers everything from mobile cooling and stationary cabinets to freezers and ultra freezers. The product range also includes an ecologically friendly line of medical refrigerators.

Customers

Medical's customers are mainly international aid organizations, non-governmental organizations (NGOs), hospitals, laboratories, pharmacies, blood banks, research centers, pharmaceutical companies, biotech companies and universities. We have been a supplier to the UNICEF-initiated EPI project (Expanded Program for Immunization) since its inception.



RETAIL SHARE OF GROUP NET SALES,%



LODGING SHARE OF GROUP NET SALES,%



MEDICAL SHARE OF GROUP NET SALES.%







Americas

OUR AMERICAS REGION COMPRISES NORTH AMERICA, LATIN AMERICA AND THE CARIBBEAN. THE BULK OF THE REGION'S SALES, OVER 90 PERCENT, ARE IN THE U.S., BUT IN 2013, BRAZIL AND CANADA WERE AMONG THE COUNTRIES THAT SHOWED STRONG GROWTH. THE U.S. ECONOMY IS STILL RECOVERING FROM THE FINANCIAL CRISIS BUT PEOPLE ARE WILLING TO SPEND MORE ON AN OUTDOOR LIFESTYLE.

THE RECREATIONAL VEHICLE, RV market is currently the largest market for Dometic Group products, but there is a strong trend favoring our comfort products also in the Commercial and Passenger Vehicle (CPV) market. The RV business is concentrated to the U.S. and Canada, while the CPV business is spread throughout both continents with major opportunities in emerging markets like Brazil.

Following a period of focus on organic growth and consolidation, we acquired Livos Technologies. The acquisition provides an opportunity to extend our offering to the marine market in the region as well as opening opportunities on the global market.

The organizational changes within the Dometic Group and change in leadership in February 2013 re-energized the Americas team, with greater focus on people development, new product development and industrialization of innovative ideas that provide value to customers.

AMERICAS IN BRIEF

NET SALES 2013: SEK 2,826 MILLION NUMBER OF EMPLOYEES: 1,224 OVER 90 PERCENT OF THE REGIONAL SALES COMES FROM THE U.S. AND CANADA. WE ARE ABLE
TO DELIVER A WIDE
VARIETY OF HIGH
QUALITY PRODUCTS,
WHICH GIVES US
A SIGNIFICANT
ADVANTAGE IN THE
MARKETS WE SERVE."

Frank Marciano, President Americas

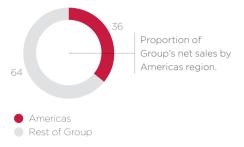
New partner

On September 30, Dometic Group acquired Livos Technologies Inc. of Stuart, Florida, a provider of engine room ventilation equipment and systems for the commercial and pleasure boat markets.

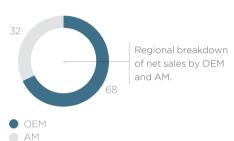
The Livos product family include engine room ventilation. It is our intention to take this product line to our well-established marine customer base throughout the world.

The partnership enables us to offer engine room ventilation equipment in addition to our existing air conditioning equipment, thereby providing a single point of contact for entire ship-wide HVAC systems while also simplifying service and maintenance.

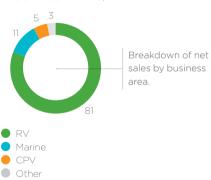
REGION AS PROPORTION OF TOTAL,%



BY CHANNEL, %



BUSINESS AREAS,%





Frank Marciano, President Americas



THE RECREATIONAL VEHICLE Business Area was up compared to the previous year and is expected to continue rising in 2014 as the economy in North America continues to recover from the financial crisis. At the same time, there is competitive pressure for gaining market share.

Among the products that sold well in 2013 are the new Brisk II, a smaller and lighter air conditioning unit with improved performance, and the Slimline 1350 four-door refrigerator for RVs. The Business Area will continue to work on innovative design improvements to existing product families to help create the Unique Selling Points that differentiate us from the competition. The business area also drove initiatives in the sanitation and consumables business by hosting professional football player "Mean" Joe Green in the Dometic Group booth at the RVIA show in early December.

A strategic initiative to grow the sanitation and consumables business, the addition of new personnel, and creative merchandising, led to the signing of a preferred supplier agreement with KOA (Kampgrounds of America). This new customer is the largest camping organization of its type in North America with close to 500 campgrounds. The agreement provides a licensing opportunity with one of the most recognizable brands in the industry and an opportunity for us to add a wide range of complementary products, for example the new vending machines with products for camping and recreational vehicles. These products include treatment chemicals co-branded with the Dometic name.



More people hit the road. From 1980 to 2011 the number of recreational vehicles owned has grown at a compounded annual rate of 1.9 percent. The number of U.S. households that own a recreational vehicle grew to 8.9 million in 2011, up from 6.9 million in 2001 and 5 million in 1980.





WITH SALES OF 30-60 foot leisure boats remaining flat, the Marine Business Area focused its resources on the commercial segment, targeting tugboats, military boats, coastguard and other commercial vessels. Commercial sales often comprised bundled packages containing a wide breadth of products.

The Dura Sea range (specialty commercial vessel air conditioners) expanded in the first quarter of 2013 with heavy-duty 7.5 and 10-ton units. These stainless steel air conditioning and condensing units are salt- and corrosion resistant and designed to handle heavy vibrations and other challenges facing workboats at sea.

Other products introduced in 2013 are the 7100 Master flush toilet, an affordable macerator toilet designed to fit in small spaces on yachts — and the Spot Zero Dock box system, a freshwater purifier with reverse osmosis that leaves boats spot free after washing.

Commercial and Passenger Vehicles

THE U.S. ECONOMY is gradually recovering from the financial crisis and customers are beginning to buy vehicles again. Refrigerators for Class 8 trucks, thermoelectric cup coolers and compressor-driven coolers for passenger vehicles and farm tractors were the biggest sellers in 2013.

A number of top manufacturers have made a decision to incorporate drink coolers into their vehicle consoles. A growing trend that is having a positive influence on our business. We have also begun supplying thermoelectric coolers for large harvesters and other farm equipment and we foresee growth in this area for the coming year.

Many truck purchases were made in 2012 to get ahead of tougher emission regulations that came into effect in 2013. This resulted in a slow start for truck sales, but a slight recovery was seen towards the end of the year. Sales in the aftermarket truck business took a turn for the better during the year. The implementation of incentive selling and focused sales training, among dealers and our staff, has resulted in capturing new accounts in a previously untapped market.

This business area represents a significant growth opportunity for us as the trends towards drink coolers and driver comfort are favorable.



IN 2013, DEDICATED resources were focused on the outdoor consumer segment, which mainly targeted large retail chains. These efforts paid off with some of the largest retailers in North America (including Bass Pro Shops, KOA campsites and Amazon) awarding us as supplier.





In 2012, the lodging industry generated USD 39 billion in pretax income, an increase of 14.3 percent over 2011. Total industry revenue increased by 5.4 percent from 2011. (American Hotel & Lodging Association)



THE HOTEL AND LODGING market showed some market recovery compared to previous years. There is a growing trend towards more in-room comfort solutions and sales of our miniBars grew during the year in the Americas. During the year the team was strengthened to grow the business throughout the Americas region.

The Lodging team is also looking outside the hospitality industry to schools, hospitals, care facilities and everywhere there is a need for a compact refrigerator within easy reach.

EMEA

THE EMEA REGION COMPRISES EUROPE, THE MIDDLE EAST AND AFRICA. THERE ARE VARIATIONS
BETWEEN COUNTRIES IN THIS REGION AND THE ECONOMIC SITUATION DIFFERS WHEN IT COMES TO
GROWTH, UNEMPLOYMENT, CONSUMER CONFIDENCE, AND ECONOMIC STRENGTHS AND WEAKNESSES.

THE BUSINESS CLIMATE IN EUROPE varied widely in 2013 as a result of the financial turmoil in the region.

Southern Europe including France and Italy remained challenging as expected but there were some early signs of recovery in Spain. Central and Northern EMEA, especially the German-speaking countries remained stable accounting for a significant part of EMEA sales. Sales in Emerging Europe, especially in Russia and Poland, increased notably. EMEA will continue to invest in these markets to strengthen its presence and expand the reach of our products.

The Middle East market grew rapidly in 2013, mainly with CPV, Retail and Lodging products, despite the fact that traditional markets like Egypt and Syria were affected by political turmoil. In Portugal, a sales office was established as a strategic investment in preparation for a recovery in that market.

A new distributor in Hungary was integrated into the Group mainly to serve the aftermarket, and to be present with a larger team for CPV and retail customers.

EMEA IN BRIEF

NET SALES 2013: SEK 3,678 MILLION NUMBER OF EMPLOYEES: 2,423 OVER 60 PERCENT OF THE REGIONAL SALES COME FROM FRANCE, GREAT BRITAIN AND GERMANY. AFTER A COLD AND SLOW START
OF THE SEASON, WE EXPERIENCED
A GRADUAL RECOVERY IN DEMAND
FOR OUR PRODUCTS DURING
THE SECOND HALF OF THE YEAR.
SENTIMENT AT VARIOUS TRADE
SHOWS IN THE LATTER PART OF 2013
INDICATE THAT CONSUMERS ARE
CAUTIOUSLY OPTIMISTIC ABOUT
THE FUTURE"

Joachim Kinscher, President of EMEA

Africa had the highest percentage growth in EMEA during 2013 and South Africa accounted for the majority of those sales. In Kenya a representative office was established to reach the markets in East Africa.

Fine tuning the aftermarket

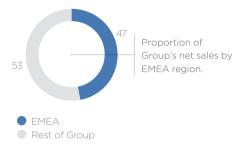
With the organizational change in February 2013, EMEA was empowered to focus more attention on local requirements. This attention is starting to have a positive effect especially on EMEA's aftermarket business.

We have strengthened our product offering to suit regional needs. One example is EMEA's ability to offer cool boxes that are designed for extreme heat such as in a Middle Eastern desert or in certain parts of Africa, or a cool box designed for the Scandinavian climate and market.

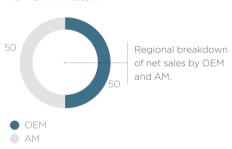
Internet up

Stronger focus was given to e-business sales by creating a dedicated team in addition to the traditional sales channels. By doing this we have established closer links to professional web shops such as Amazon and Redcoon.

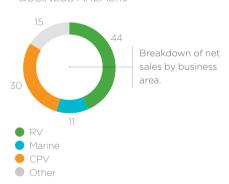
REGION AS PROPORTION OF TOTAL,%



BY CHANNEL.%



BUSINESS AREAS,%





Joachim Kinscher, President of EMEA

Recreational Vehicles

THE EUROPEAN RECREATIONAL vehicle market was at an all-time low in 2013, with 140,000 new registered units, which is 19 percent below the ten-year average. In 2013, the RV industry continued to be negatively affected by the monetary crisis, high unemployment and new taxes on luxury goods. Sales of RVs remained stable in the UK and grew slightly in Germany.

At the same time, a van conversion boom (35 percent of total RV production) has begun in the EU, whereby vans are being upgraded with comfort products. We launched a full selection of OEM and aftermarket items suitable for these vehicles. To support this trend, we have given additional attention to these more affordable, entry-level motorhomes. Electronic products such as generators, navigation and rear-view video systems were particularly popular.

The new rooftop air conditioner B2200 became a top seller in 2013.

The trend in recreational vehicles is towards lighter weight for fuel savings. We see high potential for further penetration of electronic products (smart battery chargers, power supplies, etc.) and new, compact refrigerators in the coming years.

Wheels of the future

During the year, we partnered with Knaus Tabbert Group on the Caravisio Caravan project, a design concept looking into an RV of the future. This demonstrated the Group's ability to be a full solution supplier.

Another example of our full solution supplier concept is the Adria Astella Glam Caravan where we bundled the products (cooker-sink combination, refrigerator, lights, windows) to outfit their successful high-end vehicle which was launched in 2013.





THE EUROPEAN MARINE market, was also negatively affected by the monetary crisis, high unemployment and new taxes on luxury goods. However, judging from the higher attendance at the French and UK boat shows, feedback from OEMs, and a growing outdoor lifestyle trend, customers are beginning to spend again.

To compensate for the flattening out of the pleasure boat market in Europe, OEMs focused efforts on exporting to the BRIC countries in particular, where the market for mid-sized yachts remain buoyant.

We put additional focus on the commercial workboat market, targeting it with air conditioning, sanitation, refrigeration products and more. Workboat production was up in Emerging Europe, Spain and the Middle East.

Sales of traditional Marine air conditioners were strong in 2013 and the newly introduced Vectronic air conditioner for cooling down heat-sensitive electronic equipment onboard commercial vessels sold well. The newly introduced Livos engine room ventilation product line was introduced in the last quarter of 2013 and was well received by customers.

The new stainless steel door refrigerator range was among the new products launched in 2013.

Commercial and Passenger Vehicles

THERMOELECTRIC APPLICATIONS ARE growing for both the commercial and passenger vehicle segments. Thermoelectric-driven cooling devices are more affordable than compressor-driven cooling devices and we anticipate even stronger sales in the future for a number of new, innovative truck applications such as thermo cup holders and bottle coolers.

Added driver comfort and functionality are growing priorities in the commercial vehicle market. Dometic engineered on-board units are established as the premium product in luxury limousines and business vehicles.

The U.K. performed well in 2013 mainly due to the launch of products for the new Range Rover models. We gained new business in the commercial and passenger segments with, among others, BMW, Mercedes and VALTRA, a Finish agricultural tractor manufacturer.



PERFECT WEATHER IN the summer months in Europe compensated for a slow start in sales of thermoelectric coolers in the spring. Promotional campaigns by key customers resulted in increased sales of coolers and other products. A number of product introductions were rolled out in 2013, including a new range of wine cellars.

We noted a trend towards more online retail purchases, with increasing sales compared to the general market. In response to this we will be addressing e-commerce customers more in the future.

We anticipate growth in mobile cooling and an expanded wine cellar range for all of the territories.



NUAL REPORT 2013 BUSINESS REVIEW



WITHIN EMEA THERE was an increase in hotel building activities in Turkey, UAE, Saudi Arabia and Russia, where we managed to increase our market share for lodging products. The new-build project pipeline for 2014 in these markets remain strong.

We launched A+ energy efficient thermoelectric mini-Bars to complement our range. Lodging sales rose due to our ability to offer a broader product portfolio serving different price points. This helped us capture a wider market.

Sales of HiProMatic automatic miniBars developed positively mainly due to a large 850-room hotel project in Istanbul, Turkey.

A Saudi Arabian hotel ordered 1,800 miniBars and sales of our popular drawer miniBar expanded with two large cruise liner orders in Italy.

Dometic Lodging also secured two large orders for more than 1,800 miniBars and safes to increase guest comfort at the 2014 Winter Olympics in Sochi, Russia.



THE APAC REGION IS DIVIDED INTO FOUR SUB-REGIONS:
AUSTRALIA AND NEW ZEALAND, CHINA, JAPAN AND SOUTH EAST ASIA.

THE REORGANIZATION IN February 2013 has helped the APAC region to become more focused on regional activities and sales.

In October 2012, we launched the WAECO CoolFreeze CFX compressor refrigerator in Australia. This is a newly developed mobile compressor cooler for cooling and freezing food and beverages. The new product was especially well-received and the positive effects are apparent in this year's results.

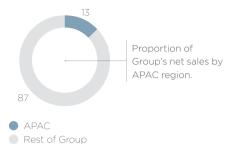
Overall sales in Australia rose as we gained market share especially in the recreational vehicle OEM business due to launches of new products. Sales of RV and camping products continued to dominate in the established markets of Australia and New Zealand, where the

APAC IN BRIEF

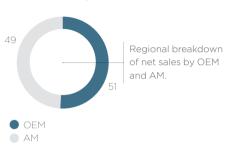
NET SALES 2013: SEK 1,053 MILLION NUMBER OF EMPLOYEES: 2,109 MAJORITY OF REGIONAL SALES COME FROM AUSTRALIA AND NEW ZEELAND. WE HAVE A LONGER
HISTORY AND TRADITION OF
BEING PRESENT WITH OUR
BUSINESS AREAS IN THE
APAC REGION COMPARED
TO OUR COMPETITORS. IN
THE RECREATIONAL VEHICLE
BUSINESS FOR INSTANCE
WE HAVE OVER THE YEARS
BUILT UP A COMPREHENSIVE
SERVICE INFRASTRUCTURE
SUPPORTING A LARGE
CONTINENT LIKE
AUSTRALIA."

Tat Li. President of APAC

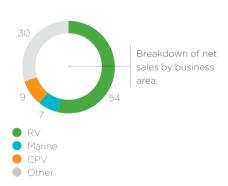
REGION AS PROPORTION OF TOTAL,%



BY CHANNEL,%



BUSINESS AREAS, %



outdoor lifestyle trend remains strong. This trend has not yet reached the emerging markets to the same degree.

In the emerging markets, such as India and Indonesia, sales were predominantly in the Retail and Lodging segments where sales of miniBar fridges and mobile coolers dominated. There was growth in China where the retail business rose significantly.

Sales in China are expected to increase further in the coming year. The increase is mainly due to our increased sales activities in the country, the addition of products to the portfolio, strong e-commerce growth and a corporate gift-giving culture that lends itself to gifting our comfort items. One of the largest Chinese car insurance companies chose our products as incentive gifts offered with the purchase of their car insurance.

In the emerging countries we face some competition from low cost manufacturers from China and India.



Tat Li, President of APAC





RV PRODUCT SALES were strong in Australia and New Zealand, where our infrastructure and organization is significantly larger and more widely represented than that of our competitors. We have a wide aftersales support and service presence in the market and also the ability to deliver to both manufacturers and consumers.

Sales of window and door products increased significantly in 2013. Sales rose by double digits in Australia and our business in general is expected to grow in 2014.



THE MARINE OEM market showed small signs of recovery in New Zealand and Australia but sales remained at a low level in 2013 due to a sluggish economic situation. The marine OEM market in Asia has still not recovered, as shipbuilding remains low compared to 2007-2008 levels. Overall, the OEM market was down compared to 2012.

Sales in the marine aftermarket however showed a big improvement in 2013 compared to the previous year.



THE COMMERCIAL AND PASSENGER VEHICLE

industry is mainly focused on China where much of the manufacturing in the region takes place today. Sales in the business area were down overall compared to the previous year, due to the loss of a contract. However, we also gained a number of new contracts with vehicle manufacturers that will compensate for the loss in the future.



OVERALL, THE RETAIL business was up in 2013 with the majority of the total sales occurring in New Zealand and Australia. The launch of our new mobile CFX compressor cooler in the region was well-received and a key driver of growth.

Retail sales were also strong in China and Japan, where the new range of wine cellars accounted for a large portion of sales in the Japanese market. There is further potential in Japan to grow and we will be introducing our wine cellars in other parts of Asia as wine consumption increases on the continent. This is in line with a rising tendency to spend money on luxury products in both Japan and China. The manufacturing of our absorption wine cellar was moved to China during 2013 in order to be closer to this growing marketplace.



Customers in Australia and New Zealand appreciate the new CFX coolers.



THE LODGING BUSINESS area experienced solid growth in 2013, with the majority of sales taking place in Southeast Asia, especially in Hong Kong, Macao, Indonesia and Singapore. The increase in sales of lodging equipment such as hotel safes and miniBars can mainly be attributed to new hotels being built in the region.

We signed a preferred supplier agreement to deliver miniBars to the luxury Shangri-La Hotel chain. During the year we introduced a new range of Chinese-built miniBars for the local Chinese market.

India showed a negative trend mainly due to the devaluation of the country's currency, resulting in a number of hotel projects being delayed. The situation is expected to stabilize in 2014.

WE ARE THE ONLY COMPANY IN THE WORLD TO OFFER A COMPLETE PRODUCT RANGE AND TURNKEY SOLUTION OF COLD CHAIN EQUIPMENT. IN ADDITION WE OFFER A COMPREHENSIVE RANGE OF MEDICAL REFRIGERATORS, FREEZERS AND ULTRA FREEZERS."

Luc Provost, President Global Division Medical



MEDICAL IS A GLOBAL DIVISION WITHIN DOMETIC GROUP. ALL ACTIVITIES, INCLUDING R&D, PRODUCTION AND SALES, ARE MANAGED OUT OF HOSINGEN, LUXEMBOURG. THE DIVISION OPERATES ON A STAND ALONE BASIS FROM THE REST OF THE GROUP.

WE ARE not only a supplier, but also considered as a partner to international aid organizations, hospitals, blood banks and other customers who require cooling technology for the storage of vaccines, blood, pharmaceuticals and samples. Dometic Group is the world leader in human vaccine Cold Chain equipment and the only supplier in the world that offers a complete range of transport boxes, coolers, freezers and ultra freezers for medical purposes.

The Medical division also offers local support and training, essential to fulfilling the quality and stringent safety regulations set by local market requirements.

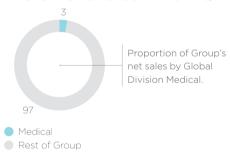
Products

We have a wide product range that covers everything from mobile cooling boxes, stationary cabinets, coolers and freezers to ultra freezers. The product range also includes an ecologically friendly line of medical refrigerators.

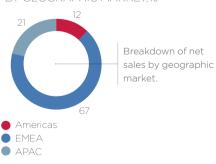
Medical offers products in these areas:

- Cold Chain for the transport and storage of vaccines.
- Blood Chain for the transport and storage of blood products for civilian use and for military purposes.
- Biomedical Refrigeration for hospitals, clinics, research centers, and the biotech and pharmaceuticals industries.
- Blood Safety for blood transfusions, transport and storage, traceability, and the global management of blood components.

GLOBAL DIVISION MEDICAL PROPORTION OF GROUP NET SALES.%



BY GEOGRAPHIC MARKET,%





SOLAR BREAKTHROUGH

In 2013 we launched two new products within the Solar Direct Drive (SDD) range to meet the high cooling performance requirements for a safe vaccine Cold Chain. Based on our new technology, the Solar Direct Drive solution consists of vaccine refrigerators and freezers that run strictly on solar energy, without the need for batteries or a regulator. This plug-and-play system is a highly reliable solution for temperature sensitive vaccines in remote areas

without electricity. And, since it operates without expensive battery back-ups, it reduces the cost of previous solar system products by about 30 percent.



Customers

Our customers are major international aid organizations, NGOs, hospitals, laboratories, pharmacies, blood banks, research centers, pharmaceutical companies, biotech companies and universities.

Performance 2013

During 2013 we experienced strong growth in the Cold Chain area thanks to the new Solar Direct Drive (SDD) solution. SDD is an icelined vaccine refrigerator that uses solar technology to provide a reliable vaccine Cold Chain even in remote areas lacking electricity. The two new Solar Direct Drive products (TCW 2000 SDD and TCW 3000 SDD) contributed to strong growth in Africa.

We also received two substantial orders in Bangladesh and Ecuador. The growth can mainly be attributed to the introduction of new vaccines that requires larger storage capacities of refrigerators. The new vaccines require storage capacity that is five times greater than the vaccine of today. This presents a global opportunity for us to replace current Cold Chain systems with new larger capacity Solar Direct Drive ones.

Some investigations have been made into a new Cold Chain range to meet the demand from India and China, as a complement to the existing high-end lines.

MEDICAL FACTS AND FIGURES

NET SALES 2013: SEK 250 MILLION NUMBER OF EMPLOYEES: 140



Luc Provost, President Global Division Medical



OUR TEN PRODUCT AREAS:

- AWNINGS
 CLIMATE CONTROL
 COMPLEMENTARY PRODUCTS
- HOT & COOKING PRODUCTS
 MOBILE COOLING
- POWER & ENERGY REFRIGERATION SANITATION
- WINDOWS. DOORS & LIGHTS WORKSHOP EQUIPMENT

Innovation boost

OUR VISION IS TO BE AN INNOVATOR AND TRENDSETTER FOR PEOPLE ENJOYING A COMFORTABLE MOBILE LIFESTYLE. TO ACHIEVE THIS, HAVING THE LARGEST AND MOST INNOVATIVE PRODUCT PORTFOLIO IN THE INDUSTRY IS A NECESSITY. NEARLY SEK 200 MILLION WERE INVESTED IN PRODUCT DEVELOPMENT IN 2013.

APPROXIMATELY 100 NEW products will be launched in 2014, which is considerably more than in previous years.

We prioritize products and innovation. This was made even clearer in April 2013 with the creation of a new Product Management and Innovation (PMI) organization. It was designed to put greater emphasis on innovation and help achieve the following:

- Increase product focus
- Significantly increase the pace in product development
- Strengthen the link between sales and product management and innovation
- Create clear accountability for the global product portfolio
- Secure long-term planning to enable synergies across product divisions

The new organization has centralized the product and innovation activities that were previously fragmented due to the company's heritage and history of acquisitions. This will help us to respond to market needs in a more coordinated and efficient way. Furthermore, it has resulted in the establishment of ten product areas for products covering technical, regulatory and commercial aspects, while still allowing for diversity to accommodate regional preferences.

With the new structure accountability for the global product portfolio is clearer by dividing tasks, responsibilities and roles within the organization. This also improves and eases the allocation of resources.

Reorganization synergies have already been seen across regional boundaries. An example of this is the work behind a new generation of a marine refrigerator range. Project leadership is based in Stockholm with project resources in the U.S., Australia and Europe. Manufacturing will take place in China and Hungary.

NOW WE ARE UTILIZING THE NEED FOR DIVERSITY IN A BETTER WAY AND AT THE SAME TIME HAVE AN ORGANIZATION THAT IS BETTER ABLE TO HARVEST SYNERGIES."

Roger Johansson, Acting Product Management and Innovation (PMI) President

Product Generation plans

Strategic generation planning is reducing duplication of work and leveraging investments. Instead of multiple people in multiple product areas, there are now globally defined product areas led by global leaders.

Generation planning includes a responsibility to optimize the portfolio based on requests from the markets and operational considerations.

Product Areas

Ten new Product Areas were formed within PMI, to ensure end-to-end global ownership of a product. This will help us to stay ahead of the competition with our product expertise in the various fields.

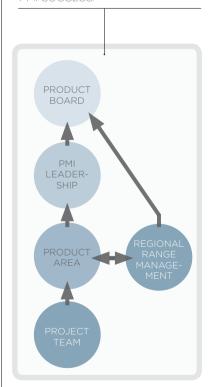
The new Product Areas act as competence centers and secure the development of competitive products with a good design, functionality and quality. Each Product Area consists of a Product Area Owner and a team of engineers, product managers and industrial designers.

Working closely with customers

For many years, we have been developing products and solutions in close cooperation with our OEM customers, who take part in the product development process. This has been rewarding for both parties. Together, Dometic Group and OEMs possess experience and knowledge that can be applied to aftermarket applications as well. The Dometic Product Development Process (DPDP), with predefined milestones and tollgates, ensures that performance, time and cost goals are fulfilled.

DECISION MAKING: CLEAR COMMUNICATION ROUTES

SUPPORT FROM REGIONAL LEADERSHIP IS CRUCIAL FOR PMI SUCCESS.



The board consists of the Head of PMI, the CFO, Regional Presidents and the Head of Operations.

Strong heritage of award-winning products



Dometic Group's 7100 Series MasterFlush
Macerator Marine Toilet received an IBEX
(International Boatbuilders' Exhibition
and Conference) Innovation Award in the
Mechanical Systems category and was
nominated for the 2013 Dame Design Award,
METS. The electric macerator marine toilet for
sailboats and pleasure crafts features newly

developed ORBIT (Omnidirectional Rotating Base Installation Technology) technology. The base can be rotated to any degree in relation to the bowl, providing virtually limitless floor plan and plumbing configurations in very tight spaces. The boat toilet uses Dometic Marine's MasterFlush technology to shred with a 10-blade stainless steel cutting wheel, offering far superior waste maceration than competitors' toilets, which tend to use plastic fins. The 7100 series can operate with freshwater or seawater.

"Low power consumption, superior insulation, combined with quiet operation noise secure the WAECO CFX 40 as a well deserved and very clear test winner."

Reisemobil International



WAECO-branded coolbox CoolFreeze CFX 40 was named the winner in an extensive test of compressor coolboxes by *Reisemobil International*, one of Germany's most prominent motorhome magazines.





THE SPOT ZERO DOCK BOX received the 2013 **IBEX Social Media People's Choice Award** and was nominated for the **2013 Dame Design Award, METS**. It is the first portable freshwater reverseosmosis marine system that can be stored and used dockside. Among its many advantages, the Spot Zero Dock Box removes 95–99 percent of dissolved

solids that create water spots destructive to marine paint; reduces water hardness by 100 percent; removes contaminants including viruses and bacteria; provides a spot-free wash down with no need to wipe a vessel's surfaces; reduces the frequency with which a boat needs to be painted and can be used for bathing, drinking and ice making.

THE BEST ACCESSORY AWARD went to Dometic Group for its Dometic GasChecker GC 100 at the annual Practical Motorhome of the Year Awards. The lightweight tool checks the fill level of gas bottles. The GasChecker's fill level indicator is based on ultrasonic technology and can be used for steel and aluminum bottles filled with propane or butane with a diameter of 200 to 350 millimeters. The tool is easy to use, runs on batteries and weighs just 25 grams.

DESIGNER'S CHOICE



THE DOMETIC PROSAFE RANGE WON THE DESIGN GOLD STAR AWARD 2013. THE PRIZE WAS AWARDED BY TOP HOTEL MAGAZINE AT THE 2013 INTERNORGA SHOW IN HAMBURG GERMANY

TWO DOMETIC GROUP PROD-UCTS WERE NOMINATED FOR THE GERMAN DESIGN COUNCIL'S (RAT FÜR FORMGEBUNG) PRIZE. THE CT 4000 CHEMICAL TOILET AND THE MIDI HEKI STYLE ROOF LIGHT, DESIGNED FOR RETROFITTING OLDER RECREATIONAL VEHICLES, WERE BOTH RECOGNIZED FOR THEIR OUTSTANDING DESIGNS.





Product launch highlights

IN 2013 WE INTRODUCED A NUMBER OF NEW PRODUCTS THAT WILL FURTHER IMPROVE COMFORT QUALITY IN RECREATIONAL VEHICLES, ON BOATS OR IN COMMERCIAL & PASSENGER VEHICLES.





FRESHJET 2200 AIR CONDITIONER

Dometic FreshJet 2200 is especially

powerful with a soft-start function

which makes it start properly even

at campsites with an unstable

BRISK II AIR CONDITIONER

Smart design and improved materials make this 13.5K BTU (British Thermal Unit) rooftop air conditioner stronger, lighter and smaller while increasing air flow and performance.



SLIMLINE 1350 REFRIGERATOR

This refrigerator offers contemporary styling with more powerful cooling and features such as throughthe-door water, three crispers, two-way power, a divider-less freezer section and optional ice maker.





power supply.

DOMETIC LIVOS VENTILATION EQUIPMENT

The Livos acquisition gave us products and systems that include axial fans, centrifugal blowers, smoke and fire dampers, misteliminating grilles, and electronic fan controls providing engine room ventilation for the commercial and pleasure boat markets.





MASTERFLUSH 7100 SERIES TOILETS

Award-winning innovative rotating-base technology allows the toilet base to rotate to any degree in relation to the bowl, providing limitless floor plan and plumbing configurations in tight spaces.



DOMETIC SPOT ZERO DOCK BOX

The first portable freshwater reverseosmosis system that can be stored and used dockside with water from the dock hose for spot-free cleaning of boat exteriors with no chamois drying needed.







THERMO CUP HOLDER

A new thermo cup holder designed for the Mercedes-Benz S-Class holds two cups for rear-seat passengers. Based on well-engineered thermoelectronics, it cools and heats as well. A red, white and blue LED ring indicates the temperature.

THERMOELECTRIC CONSOLE COOLER

We supplied Land Rover with two new models of thermoelectric console coolers as standard features in the Range Rover and the Range Rover Sport.



DC/AC INVERTERS

We have been designing DC/AC inverters for PSA Peugeot Citroën for three years. In 2013 we began supplying an inverter for the European models of the Peugeot 308, Citroën C4 Picasso, Grand Picasso and Citroën DS4.



Adding a new chapter to a tenyear success story, we created a bespoke car cooler for the new Mercedes-Benz S-Class. The new BordBar is available in two versions and has room for three bottles of champagne.





WE ARE IMPROVING THE WAY OF WORKING IN OUR PLANTS — IMPROVING PRODUCT QUALITY AND FLEXIBILITY AS WELL AS MAKING INVESTMENTS IN ORDER TO BECOME MORE EFFICIENT. WE HAVE MORE OPPORTUNITY TO DRIVE PRODUCTION EFFICIENCY AND ENSURE THAT ENVIRONMENTAL OBJECTIVES ARE MET AS MORE THAN 90 PERCENT OF OUR PRODUCTS ARE PRODUCED INTERNALLY."

Håkan Ekberg, Head of Operations

Global operations

WE HAVE 19 MANUFACTURING PLANTS GLOBALLY. AT PEAK SEASON DURING THE SPRING AND SUMMER MONTHS WE HAVE UP TO 5,000 EMPLOYEES WORKING TO DELIVER PRODUCTS TO OUR REGIONAL DISTRIBUTION CENTERS AROUND THE WORLD.

Operations strategy

Operations continues to work towards the goals set in our strategy review, carried out in 2013. The focus is on improving operational quality through implementing better manufacturing standards, working more structured within purchasing through a centralized approach, utilizing operational synergies and economies of scale, and improving logistics. In addition we have also focused on creating stability in our manufacturing plants.

Progress in 2013

The U.S. and China factories performed well throughout the year, supported by good volumes and productivity improvements. Quality enhancements were made in the majority of our plants although some European factories faced challenges. Detailed action programs were implemented to drive stability and improvements.

The Rudersdorf plant in Germany, which produced steel components for the automotive business, was divested by yearend 2012 as it was considered to be a non-core asset.

The manufacturing-restructuring program that began in 2012 was completed. Some work remains to secure full stability within manufacturing

Our manufacturing plants

Location	Employees	Main Product
CHINA Shenzhen Zhuhai	1,241 1,117	Mobile cooling and power electronics, mainly for CPV Refrigerators and air conditioners for RVs and Trucks
GERMANY Siegen Krautheim Dillenburg	313 341 14	MiniBars and RV refrigerators Windows and doors Lights
HUNGARY Jaszbereny	233	Compact refrigerators and mobile cooling boxes
ITALY Bassano Forli Milano	88 25 45	Cooking appliances (subsupplier to Filakovo) Generators Marine air conditioners
LUXEMBOURG Hosingen	129	Medical appliances
SLOVAKIA Filakovo	308	Cooking appliances, sinks, A/C service stations, awnings
SPAIN Girona	11	Safes
SWEDEN Tidaholm	106	Window components
USA Pompano Beach, Florida LaGrange, Indiana Elkhart, Indiana Big Prairie, Ohio	147 245 381 69	Marine air conditioning Awnings Refrigerators Sanitation

in certain locations. Efforts to turn the plant in Forli, Italy into a sales and PMI competence center were initially met with some resistance, but the transformation activities were well underway by the end of 2013. In Jaszbereny, Hungary, a new more modern plant for the production of compact refrigerators and mobile cooling boxes was ramped up to full volume.

Efficiency improvements but more to do in some places

To counteract increasing costs and lower volumes, efficiency improvements were made throughout operations. Several Lean and other efficiency projects were launched at the Siegen, Germany, plant for example, by modifying the production flow. Value Analysis and Value Engineering (VA/VE), a systematic and organized procedural decision-making process, was launched including several major products and components.

In Filakovo, Slovakia, the cooking appliances and sinks production plant has also worked with efficiency and other improvements throughout the year. This has allowed the Filakovo facility to cut one production shift with maintained volumes and on-time deliveries. Training, improved communication, a more streamlined structure and a new mindset that prioritizes quality, are improving the situation at the plant even further.

A global quality self-assessment was conducted in the second half of the year to better understand operational strengths and weaknesses at individual plants. The results, together with on-site assessments, will help the company identify best practices and build a standard toolbox for a Quality Improvement Program. This program will be rolled out in 2014.





Logistics improvements

In 2013 we began work to centralize our warehouses in order to improve inventory turns and delivery capabilities. Logistics analyses for right sizing sales stock and inventories were finalized during the year.

The central European warehouse in Emsdetten, Germany, which handles aftermarket goods, made service and delivery improvements over the year.

Solid improvements were also made at the Pompano plant in Florida, which produces products for the marine market. Cross-functional teamwork, supported by KPIs to measure all plants in a common way, has enabled us to identify root problems at the Pompano plant and rectify them. Today the plant is able to meet customer expectations with 95 percent of deliveries arriving on time, compared to the previous low level of 80 percent. Customer surveys conducted in 2013 attest to the positive turnaround, with Dometic Group getting top marks as a reliable supplier.

Optimizing purchasing

In the past, a lack of central coordination and focus on purchasing lead to unnecessarily high costs in material supply.

Over the past two years, a centralized purchasing function working with regional teams, has achieved increased savings.

Room for improvement

Although many improvements were made within Operations, several product launches experienced glitches. The new organization, which separated Operations from Product Management & Innovation, is addressing these issues through clearer responsibilities and a more efficient organization.

Early in 2014, the company will roll out Dometic Quality Basics, as a way to standardize best practices and raise the level of lower performing plants.



Team members in our manufacturing plant in Shenzhen, China.

Human Resources

ALL HUMAN RESOURCE ACTIVITIES MUST SUPPORT AND REINFORCE THE GROUP VISION TO BE AN INNOVATOR AND TRENDSETTER FOR PEOPLE ENJOYING A COMFORTABLE, MOBILE LIFESTYLE.

A number of initiatives were continued or started in 2013 to develop talents within the company.

Dometic Academy was started in 2013 to provide internal and external sales and service people with product training and knowledge about the current and future product portfolio.

Project Management Skills Development is a new initiative. Its goal is to enhance project management skills within the new Product Management and Innovation (PMI) organization and other parts of the business that have key roles in product development, for example Range Management and Operations.

We continue to focus on the 15 participants from the High Potential Program, which was conducted in 2011. All participants in this program have moved on to more senior roles within the organization, which is in line with the program's goals and expectations. Finding and developing individuals at all levels, throughout the entire company, is a continued priority within the Group.

Many of the 20 employees who participated in the Emerging Talents Program in 2012 and the Chinese Emerging Talents Program (10 participants per year between 2010-2012) have also moved on to more senior positions in the company. It is also apparent that the participants in all of the development programs utilize the global network established during the programs to help them in their daily work.

English language training is an ongoing initiative that took place in Hungary, Japan and China in 2013.

Our people

Professional, responsive, entrepreneurial and resultsoriented are some of the qualities that characterize our culture and our employees.

Employees are hired for their capabilities, but the right attitude and being able to fit into our culture are equally important. Satisfaction with colleagues is a key reason why people stay at the company for so long.

THE MISSION OF HR IS TO SUPPORT OUR PROFITABLE GROWTH IN NEW AND EXISTING GEOGRAPHIC MARKETS AND TO ENSURE ONE DOMETIC GROUP, BUILDING ON THE ENTREPRENEURIAL SPIRIT AND HISTORY OF THE COMPANY."

Valerie Binner, Executive Vice President Human Resources

BRENT TAYLOR, Product Area Owner for Awnings

Boosted by the Emerging Talent Program

"Dometic Group is a good place to work because you have the potential to develop into anything you want to be as long as you are willing to work for it. Management recognizes the individuals who put forth the extra effort and are willing to work with those individuals to sharpen their skills and develop areas in which they are weak.

One great example is the Emerging Talent Program, which began in 2012. The structure of the program puts participants in uncomfortable, high-pressure situations that allowed us to learn in a way that I don't think any of us had previously experienced. We learned the importance of teamwork, time management, and, most importantly, how to deal with cultural differences. I can't reiterate enough how encouraging it is to see how enthusiastic the Group is about growing our future leaders from within.

I enjoy the atmosphere at Dometic Group because it promotes an entrepreneurial attitude amongst employees. We are empowered to initiate change where we see the need, and are encouraged to challenge the organization. This can often mean longer hours and more stress, but it also leads to, at least for me, a more rewarding work environment."

FATIHA BABOU, Business Development Manager, Lodging Americas

Global opportunities

"Dometic Group dedicates strong resources on very high quality products and on meeting customer satisfaction, and therefore inspires us all to sell with enthusiasm and drive while delivering our promises.

As it is a global company present in more than 100 countries, Dometic Group offers great prospects for current employees and many of us, including myself, have been able to transfer to other parts of the business.

During my 16 years at the company I have been trained and inspired by people mainly characterized by a very high level of commitment and an entrepreneurial approach. I can state that this "Go Getter" spirit is very much a part of the DNA of the group from top to bottom! I was part of the 2011 HIPO program, which in itself was a very enriching experience and helped me to further develop my skills which was recognized when I was recently promoted to Business Development Manager for Lodging in Americas.

I have continuously and regularly evolved within the Group since I started working here and been introduced to great new challenges and opportunities to explore new horizons."

HUMAN RESOURCES FACTS AND FIGURES

TOTAL NUMBER OF EMPLOYEES 2013: about 6.000.

The largest numbers of employees are concentrated in China (1,989), the Americas (1,224) and Germany (1,119).

Thirty-five percent of our employees are white-collar workers and sixty-five percent are blue-collar.

Thirty-seven percent of the workforce is female and sixty-three percent is male.

Due to the seasonal nature of the business, employee figures rise and fall with temporary workers (usually summer employment in manufacturing plants).

THE CEO AWARD 2013 was presented in October to the CFX team. This award is given to an individual or a team for embracing The Dometic Way.





BY UNDERSTANDING AND RESPONDING TO THE ENVIRONMENTAL AND SOCIAL ISSUES THAT IMPACT OUR MARKETS AND OUR PRODUCTS WE CAN CREATE VALUE FOR DOMETIC GROUP, OUR CUSTOMERS, EMPLOYEES, SHAREHOLDERS AND SOCIETY. WE CAN BEST LEVERAGE THAT VALUE BY ALIGNING OUR SUSTAINABILITY WORK WITH OUR BUSINESS STRATEGY."

Charlotta Grähs, Group General Counsel and Acting Group Director Sustainability and Regulatory Affairs

Sustainability

WE AIM TO RAISE THE BAR ON OUR SUSTAINABILITY WORK. THIS INCLUDES SHARPER FOCUS ON STRATEGIC ALIGNMENT, INNOVATION FOR EFFICIENCY, ENVIRONMENTAL MANAGEMENT SYSTEMS, AS WELL AS INCREASING TRANSPARENCY ALONG THE SUPPLY CHAIN.

OUR MARKETS AND products are evolving fast. As a result, sustainability is becoming a growing priority among company stakeholders.

Driving the agenda

Customers are raising expectations on transparency in their supply chains. With an expanding market comes the challenge of managing compliance with complex environmental legislation. Dometic Group is committed to operate responsibly in order to achieve a sound social and sustainable environmental development and to comply with applicable legislation.

The shareholders of Dometic Group are voicing the importance of high standards and are expecting management's involvement in achieving those. EQT, a major shareholder of Dometic Group, expects reporting to the Board by their portfolio companies. Such procedure is in place for Dometic Group and the Board discusses regulatory and sustainability matters on a regular basis.

Starting at the top

To respond to customer, employee, and shareholder expectations, sustainability is part of our overall business strategy. A Sustainability Steering Committee has been formed comprising the heads of the most relevant corporate functions. The committee, supported by the Group Director of Sustainability and Regulatory Affairs, is charged with guiding and deciding on the overall sustainability strategy.

Strong foundations

Our approach is built on governance foundations such as the Environmental Policy and the Code of Conduct. The Environmental Policy specifies requirements to evaluate and reduce environmental risks, impacts and costs. The Code of Conduct reflects requirements for human rights, labor standards, environmental management and ethical business behavior for both our operations and supply chain.

Results focus

There are some demonstrated early wins with our approach to sustainability. In 2013, we launched an energy savings program, with its 2016 target of reducing energy consumption across its operations by 15 percent compared to 2012. One year into the program, we are on track.

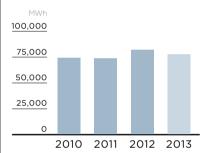
Rising to the challenge

Non-financial issues pose particular challenges for the business. Especially along the supply chain, it is important to have a systematic approach for managing risks and increasing transparency for areas such as chemical use and conflict minerals.

Adherence to our Code of Conduct is required for all suppliers. Using a risk-based approach and conducting audits will increase our insight into compliance. Risks will be determined primarily by geographical presence, but also by the potential risks posed by manufacturing certain types of products, earlier experience with the supplier and the purchasing spend. The challenge lies in building a robust system to eliminate current and future risks.

Another focus area lies in creating a common view of which environmental, labor, human rights and social issues are prioritized in the sustainability strategy. Dialogue is ongoing to gain insights into stakeholder priorities.





PERFORMANCE HIGHLIGHTS

Steering Committee: Reinforced top management engagement in sustainability through the establishment of the Sustainability Steering Committee.

Energy savings program: Reduced energy consumption with 3.75 percent compared to 2012 levels.

ISO 14001: All facilities, except one, with more than 50 employees are ISO 14001 certified.

Stakeholder dialogue: Conducted dialogue with stakeholder groups including customers, investors and NGOs such as UNICEF to better understand their expectations.

The Board of Directors



FREDRIK CAPPELEN

Chairman

Industrial Advisor to EQT Partners AB. Chairman of the boards of Sanitec Oy, Byggmax Group AB, Dustin AB, Board member of Granngården AB, Munksjö AB and Securitas AB.

B.Sc. in Business Administration from Uppsala University, Sweden.

30 years of managerial and executive positions in companies such as: Kauko Markkinat OY, a Finnish trading house active in forest industry machinery, Stora Finepaper and Building products and as Managing Director and CEO of Nobia AB, Sweden.



LENNART R. FREEMAN

Board Member

Independent Consultant.

MBA from Stockholm School of Economics. Over 30 years of managerial and executive experience, with companies such as SAAB and Exxon. Various positions within the Swedish Match organization ending up as President of Swedish Match North America and Executive Vice President of Swedish Match AB.



DR. PETER GRAFONER

Board Member

Independent Consultant & Senior advisor of EQT Partners AB. Board member of Symrise AG, Board member of SKF AB, Chairman of VTI Technologies OY and President of the Board of Scania Schweiz AG.

Doctor's degree in Engineering from University of Dortmund, Germany.

More than 30 years of top executive positions in companies such as AEG AG, Mannesmann VDO AG and Linde AG.



ALBERT GUSTAFSSON

Board Membe

Director at EQT Partners AB.

B.Sc. in Business Administration from Gothenburg School of Economics and Commercial Law. Board member of Granngården AB

Prior Mr. Gustafsson worked at Lehman Brothers in London firstly within M&A and subsequently within Debt Capital Markets.



HARRY KLAGSBRUN

Board Member

Partner at EQT Partners AB and member of the Equity Partners Investment Committee. Board member of Academedia.

B.A. in Journalism from Stockholm University, M.Sc. in Business from Stockholm School of Economics and an MBA from New York University.

More than 30 years of top executive positions in companies such as Smith Barney, New York, SEB, CEO of the Alfred Berg Group, Head of Corporate Finance at Svenska Handelsbanken.



RAINER E. SCHMÜCKLE

Board Member

President Seating Components and COO Automotive Experience at Johnsson Controls.

Graduated in Industrial Engineering at University of Karlsruhe, Germany.

Operating partner at Advent International Private Equity. Member of the board at several publically traded as well as privately held companies. 2005 to 2010 COO at Mercedes Benz Cars in Germany.



MAGNUS YNGEN

Board Member

President and CEO of Camfil Group

M.Sc. and Licentiate in Technology from Royal Institute of Technology in Stockholm.

More than 25 years experience from managerial and top executive positions in companies such as Kennametal and Electrolux. Executive Vice President at AB Electrolux 2002-2008 and CEO and President of Husqvarna AB 2008-2011.

Group Management



ROGER JOHANSSON President and CEO



PER CARLSSON



MATTIAS NORDIN Head of Product Management and Innovation



HÅKAN EKBERG Head of Operations



CHARLOTTA GRÄHSGroup General Counsel



FRANK MARCIANOPresident of Americas



JOACHIM KINSCHER
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