

PRESS RELEASE

Erwin Hymer Group looks back on two successful years since acquisition by THOR Industries

- Integration with THOR progressing well – albeit with pandemic-related delays
- Camper vans and urban vehicles trending strongly
- Implementation of larger projects planned for after the pandemic

Bad Waldsee, February 1, 2021 – 2020 was a record year for the RV sector. In the first full calendar year since the takeover of the Erwin Hymer Group by THOR Industries exactly two years ago, sales of recreational vehicles in Europe reached their highest ever levels. The growth has been led in large part by camper vans. While sales records in Germany in particular are showing no signs of stalling, projects for integrating into THOR Industries are taking longer to get off the ground than originally envisaged due to the pandemic.

Although the first full calendar year as part of THOR Industries proved a record year for the Erwin Hymer Group, the pandemic has slowed down the process of integration. This was further compounded by a highly successful year for the RV sector in the USA, too. THOR Industries CEO Bob Martin: “The entire capacity of our companies was taken up by handling lockdown and maintaining supply chains, meaning larger joint projects were postponed because of the COVID-19 pandemic.” Furthermore, travel between the USA and Germany has been all but impossible since March 2020. Processes necessary for certain parts of the listed company were, however, prioritized. As a consequence, EHG has changed over its internal controlling to SOX¹ Compliance.

Plenty of autonomy for handling the pandemic

Two years after the takeover by THOR Industries, Martin Brandt, CEO of the Erwin Hymer Group, also takes a positive view: “The way we have come through the pandemic so far shows that THOR Industries and the Erwin Hymer Group are cut from the same cloth. In both companies, a lean holding structure gives the brands plenty of room to maneuver and implement their own ideas. It’s how we accommodate the different circumstances in the respective markets, where lockdown was handled very differently at times.”

Janusz Eichendorff, Chairman of the Joint Works Council of the Erwin Hymer Group shares this assessment: “The concerns expressed on many different sides during the course of the takeover have proven unfounded. After two years with THOR Industries, the Erwin Hymer Group is stronger than it has

¹ Sarbanes-Oxley Act of 2002: a US federal law intended to improve the reliability of company reporting required by the USA’s public capital market in the wake of financial scandals.

ever been, and has even grown its workforce considerably. The decision in favor of THOR was absolutely the right one. They have proven themselves the ideal partner.”

After the pandemic – focus on the future

Once the pandemic is over, the Erwin Hymer Group expects synergies from the takeover by THOR Industries to become more noticeable. THOR has appointed Josef Hjelmaker to the management board as Chief Innovation Officer. Bob Martin: “Future topics such as autonomous driving, alternative powertrains and connected travel will be addressed on a global basis and implemented on both sides of the Atlantic. We are also continuing our work on synergies in procurement and product development.”

Larger projects such as the introduction of European models into the US market, or marketing of the legendary Airstream caravan brand in Europe had to be put on hold because of the pandemic. Martin Brandt: “To implement complex projects in working groups or workshops, people need to be able to get together in person and overcome time differences. That won’t be possible until we can travel again. We’re convinced that we’re in the best possible shape to progress the current boom in our sector and lead caravanning into a sustainable and connected future.”

Record year throughout Europe with camper vans boosting the boom

In the first full calendar year following the takeover by THOR Industries, the Erwin Hymer Group benefitted from a strong upward trend in recreational vehicles throughout Western Europe in 2020. Sales of around 230,000 vehicles marked a further 10.8 percent increase compared with the already very good result for the market as a whole in 2019. While caravan registrations declined slightly, the boom was driven by motorhomes and camper vans. Sales of motorized recreational vehicles across Europe grew by around 20 percent.

The results for the camper van segment are even more impressive: Almost 65,000 customers – a good 45 percent more than the previous year – opted for this category of vehicle in 2020. Martin Brandt: “Compact vehicles are trending strongly. More and more people are combining their suitability for spontaneous weekend trips as well as the annual vacation with everyday transportation.” One in three camper van customers are now choosing an urban vehicle. Measuring around five meters long and two meters high, these vehicles master even underground garages with ease. In 2019, EHG established its Crosscamp brand specifically for this segment.

Especially strong growth in Germany

The boom in recreational vehicles was particularly marked in Germany. Total registrations grew by 32.5 percent to around 107,000. The trend towards camper vans was even more evident in Germany than in the overall European market, with sales growing by as much as 64 percent against the previous year,

equating to more than 37,000 vehicles. Urban vehicles performed even better, their sales almost doubling to make up nearly one third of all new camper vans registered in Germany.

About the Erwin Hymer Group

The Erwin Hymer Group is a 100-percent subsidiary of Thor Industries, the world's leading manufacturer of recreational vehicles with more than 22,000 employees worldwide. The Erwin Hymer Group unites motorhome and caravan manufacturers as well as motorhome and caravan accessory specialists along with hire and financing services under one roof. The motorhome and caravan brands Buccaneer, Bürstner, Carado, Crosscamp, Compass, Dethleffs, Elddis, Eriba, Etrusco, Hymer, Niesmann+Bischoff, Laika, LMC, Sunlight and Xplore; the motorhome rental companies McRent and rent easy; and the chassis specialist Goldschmitt; the accessories specialist Movera and the touring portal freeontour all belong to the Erwin Hymer Group. More information on www.erwinhymergroup.com.

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