NEWS RELEASE

XPEL Announces Appointment Of Stacy L. Bogart To Board Of Directors

3/24/2022

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San Antonio, TX – March 24, 2022 – XPEL, Inc. (Nasdaq: XPEL) (the "Company"), a global provider of protective films and coatings, announced today the appointment of Stacy L. Bogart to its Board of Directors.

Ms. Bogart currently serves as Senior Vice President, General Counsel, Corporate Secretary and Corporate Responsibility at Winnebago Industries, Inc. (NYSE: WGO), a leading maker of recreational vehicles and marine products. She previously served in senior leadership roles at Polaris Inc., The Toro Company and Honeywell International Inc.

Ms. Bogart also serves as President of the Winnebago Industries Foundation and is part of the senior team responsible for setting the company's global strategy while also leading all matters related to legal, government relations, product compliance and product safety; overseeing SEC and NYSE compliance, and leading the development and implementation of ESG initiatives across the company. Ms. Bogart has significant experience and expertise in the M&A process, most recently playing an instrumental role in Winnebago Industries' acquisitions of Chris-Craft, Newmar and Barletta Boats and playing a key role in post-merger integration activities. While at Polaris

she completed and assisted with integrating more than 25 acquisitions, strategic alliances and joint ventures. She holds undergraduate and law degrees from the University of Iowa.

Ryan Pape, President and Chief Executive Officer of XPEL stated, “We are pleased to welcome Stacy to the XPEL Board of Directors. Her extensive experience in mergers and acquisitions and related businesses will be invaluable to us as we execute on our plans to continue to grow the business.”

Stacy Bogart commented, “This is an exciting time to join the XPEL board. I look forward to lending my experience and expertise to help drive XPEL’s continued progress and success.”

Ms. Bogart is also a director of the Greater Twin Cities United Way and is a member of the Leadership Council for the Mayo Clinic. Previously she served as a director of the Guthrie Theater, Minnesota Chamber of Commerce and was Vice Chair of the Minnesota Zoo Foundation.

About XPEL, Inc.

XPEL is a leading provider of protective films and coatings, including automotive paint protection film, surface protection film, automotive and architectural window films, and ceramic coatings. With a global footprint, a network of trained installers and proprietary DAP software, XPEL is dedicated to exceeding customer expectations by providing high-quality products, leading customer service, expert technical support and world-class training. XPEL, Inc. is publicly traded on Nasdaq under the symbol “XPEL”.

Safe harbor statement

This release includes forward-looking statements regarding XPEL, Inc. and its business, which may include, but is not limited to, anticipated use of proceeds from capital transactions, expansion into new markets, and execution of the company's growth strategy. Often, but not always, forward-looking statements can be identified by the use of words such as "plans," "is expected," "expects," "scheduled," "intends," "contemplates," "anticipates," "believes," "proposes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved. Such statements are based on the current expectations of the management of XPEL. The forward-looking events and circumstances

discussed in this release may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting the company, performance and acceptance of the company's products, economic factors, competition, the equity markets generally and many other factors beyond the control of XPEL. Although XPEL has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and XPEL undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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