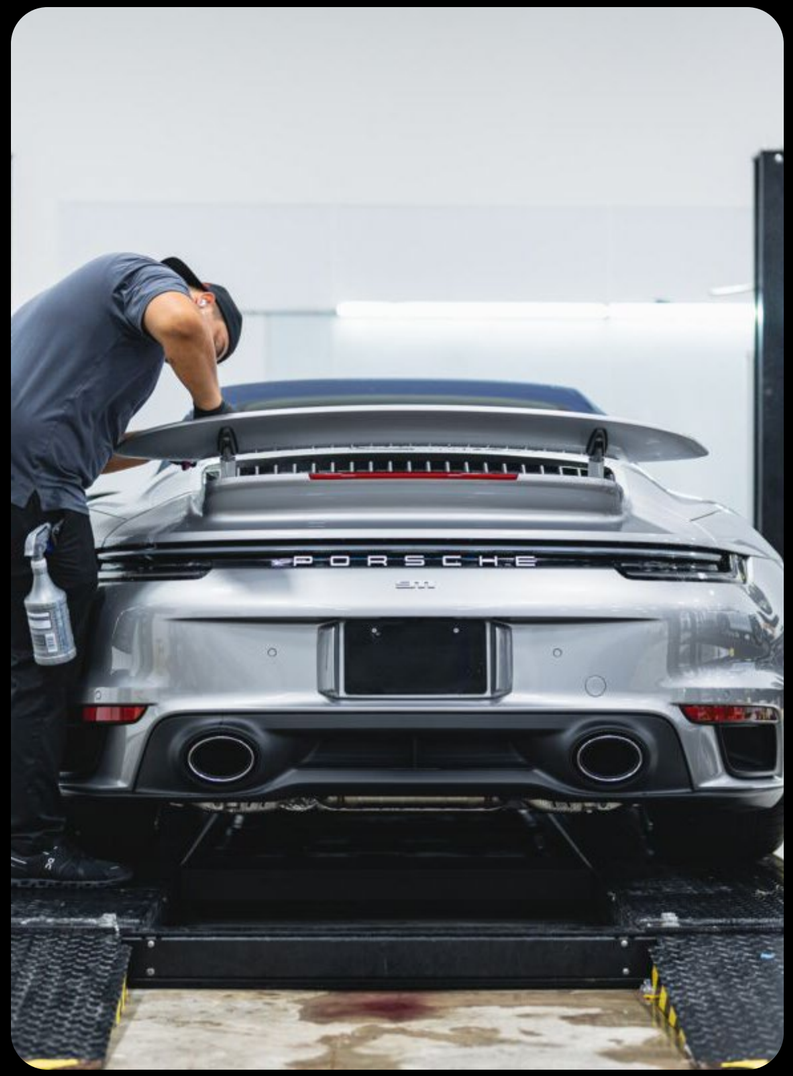
LEADER IN PROTECTIVE FILMS

XPEL INVESTOR PRESENTATION

Q1 2025 | San Antonio, TX | NASDAQ: XPEL



LEADER IN PROTECTIVE FILMS & COATINGS

We empower people to live boldly and go confidently.

- Headquartered in San Antonio, Texas
- Founded in 1997
- NASDAQ: XPEL
- 1,100+ Full-time Employees
- Global Operations

OUR MILESTONES

Pre-2008
- STANDARD PAINT PROTECTION FILM
- DAP™

2010
- XTREME PAINT PROTECTION FILM

2011
- ULTIMATE SELF HEALING PROTECTIVE FILM

2014
- XPEL OFFICE United Kingdom

2015
- PARASOL CANADA

2016
- PRIME™ AUTOMOTIVE WINDOW FILM
- XPEL OFFICE The Netherlands

2017
- XPEL OFFICE Mexico
- PROTEX

2018
- VISION HOME & OFFICE WINDOW FILM
- ULTIMATE PLUS™ PAINT PROTECTION FILM
- XPEL OFFICE Taiwan

2019
- XPEL OFFICE Germany
- FUSION PLUS™ CERAMIC COATING
- Nasdaq

2020
- PROTEX CENTRE
- VELOCE INNOVATION
- XPEL OFFICE France

2021
- invisiFRAME
- SHADOW TINTING
- FILMWRAPS
- SHADOWSHIELD AUTOMOTIVE PROTECTION
- PERMAPLATE® FILMS, LLC
- TintNet, Inc.

2022
- XPEL OFFICE Australia

2023
- PROTECTIVE SOLUTIONS
- VPS VEHICLE PROTECTIVE SOLUTIONS
- PROTEAM

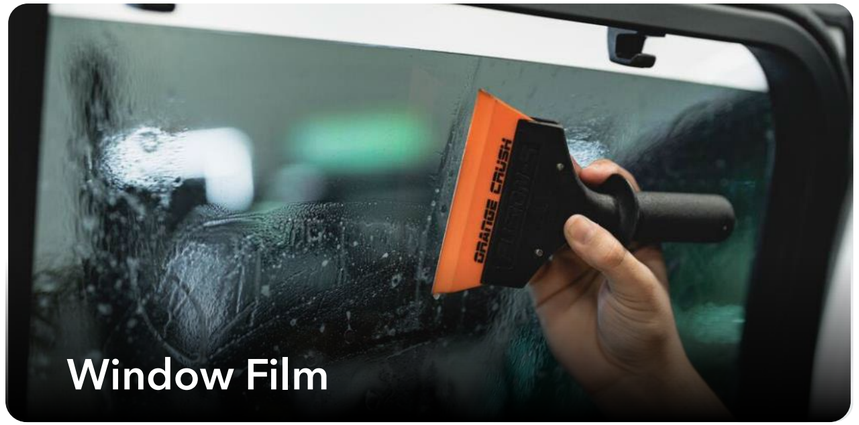
2024
- WINDSHIELD PROTECTION FILM
- PFS™ PROTECTIVE FILM SOLUTIONS
- XPEL OFFICES India, Japan & Thailand

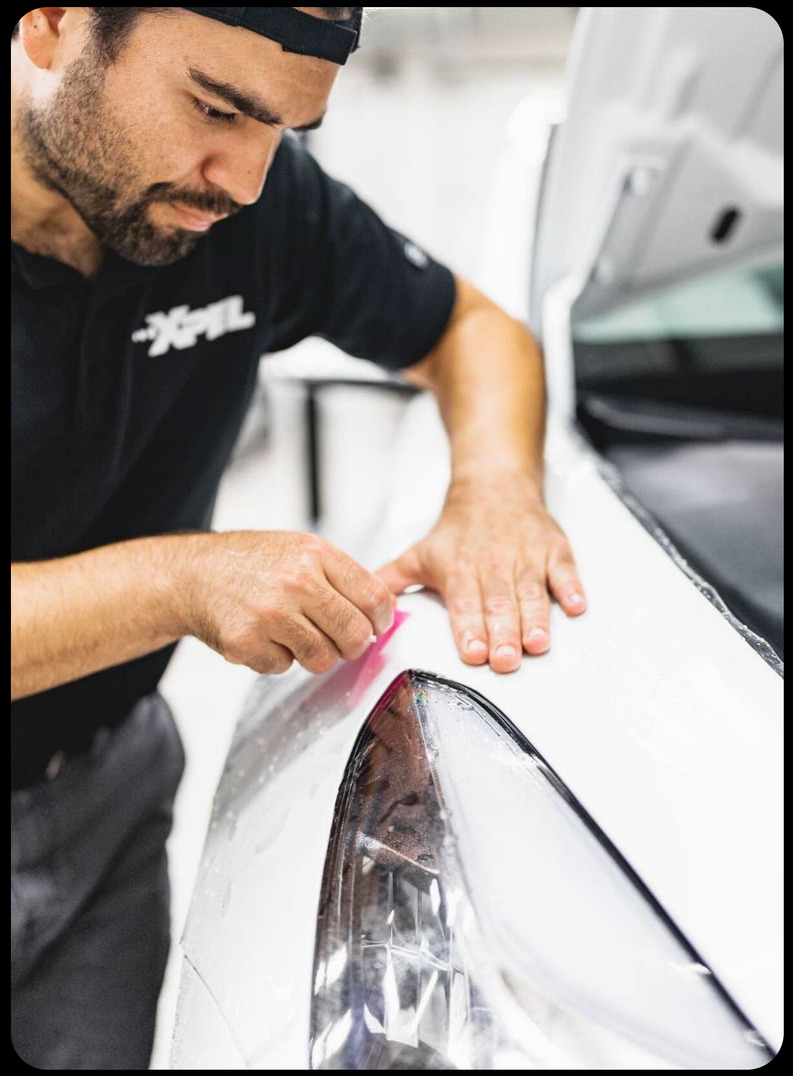
XPEL

AUTOMOTIVE PROTECTION

AUTOMOTIVE PROTECTION

There's an XPEL Product for Every Need





PAINT PROTECTION FILM

Peace of mind on the open road, protecting vehicles from gravel, bug acids, bird droppings, and preventing chips and scratches before they start.

- Self Healing
- Stain Resistant
- Vehicle Specific for Perfect Fit
- Easy Maintenance
- Non-Yellowing

AUTOMOTIVE WINDOW FILM

Our advanced window film technology ensures superior heat rejection, UV protection, and glare reduction, while maintaining crystal-clear visibility.

- Solid Heat Barrier
- UV Ray Protection
- Dark Tint, Clear Visibility
- No Signal Interference
- Different Shades, Providing More Options

XPEL

CERAMIC COATING

Designed for various surface types, FUSION PLUS bonds at a molecular level to repel dirt and liquids for easy cleaning and less fuss over time.

- Repels Water
- Improves Clarity
- Environmental Defense
- Easy Maintenance
- Can be Applied on Top of PPF

PROTECTION PERSONALIZATION

Virtually Unlimited Options for Every Budget

$700 - $1,500

- Window Tint (All Windows)

$1,800 - $2,500

- Paint Protection Film (Full Front)

$6,000 - $8,000

- Paint Protection Film (Full Body)
- Ceramic Coating (Full Body)
- Interior Protection Film (Screen)

XPEL

CHANNEL STRATEGY

A Diversified Channel Strategy for Scalable Growth

51%
of Revenue

AFTERMARKET

Independent shops serving enthusiast customers and select local dealers.

Hands-on experts offering personalized installations and driving grassroots brand loyalty.

23%
of Revenue

DEALERSHIPS / BODY SHOPS

Franchise dealerships integrating XPEL solutions at the point of sale.

Trusted by new car buyers seeking built-in protection and appearance enhancements

5%
of Revenue

OEM

Vehicle manufacturers integrating XPEL products at the factory or logistics level.

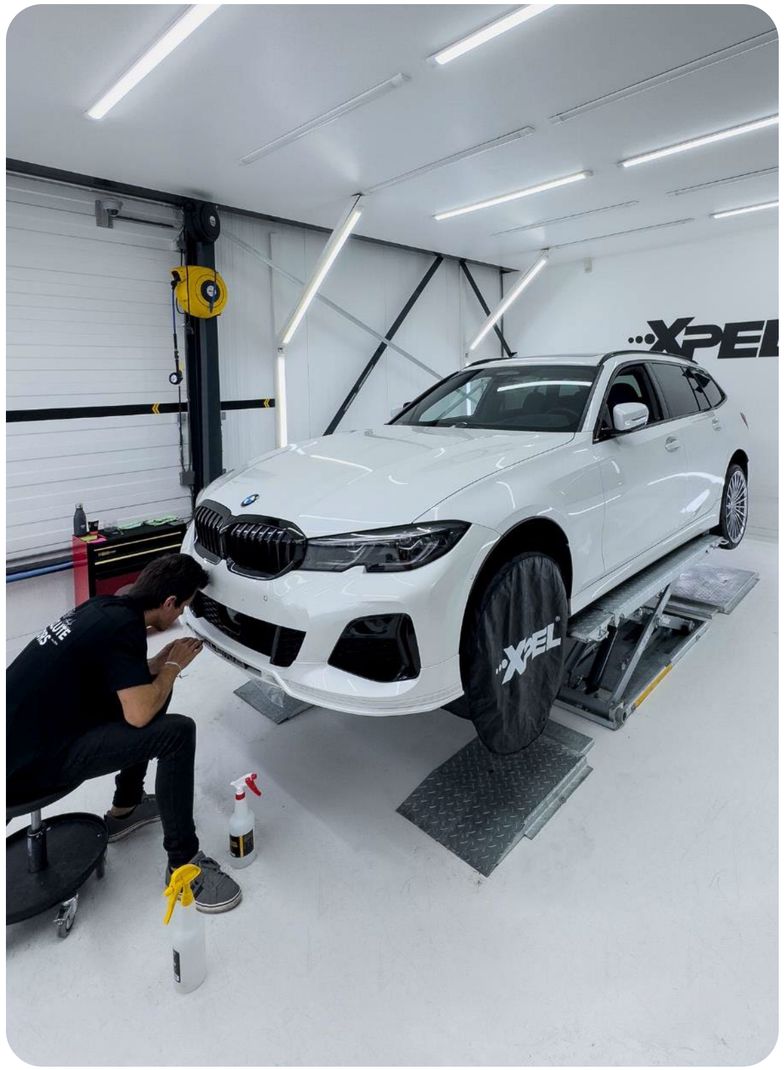
Embedded at scale, offering protection from day one with factory-quality assurance.

5%
of Revenue

E-COMMERCE

Online sales via XPEL.com, Amazon, and partner marketplaces.

Making car care accessible to every driver through trusted digital storefronts.



AFTERMARKET

Independent shops drive personalized installation experiences and are key to market penetration at the enthusiast level.

What They Sell & Buy:

- Paint protection film & window tint
- DAP software subscriptions
- Plotter equipment
- Install supplies & accessories

Customer Profile:

- Small business operations
- Often enthusiast-owned
- Offer highly tailored service

DEALERSHIPS

Franchise dealers offer XPEL products as add-ons to their new inventory combined with compliant addendum software, this serves as a feeder strategy to upselling more vehicle coverage in the F&I department to the consumer.

Channel Traits:

- Products added as dealer-installed options
- Bundling capability with PPF, tint, ceramic coatings
- Appealing to new car buyers looking for long-term protection

Business Value:

- High-volume channel
- Embedded in existing auto buying process
- Builds recurring relationships with large dealer groups

DEALERSHIP MODELS

Flexible Models to Deliver Solutions—Based on Capacity, Control, and Scale

INTERNAL PROGRAM

The dealership directly manages installation using in-house staff, supported by XPEL's tools, training, and software.

AFTERMARKET PARTNERSHIP

The dealership outsources installation to a certified local installer and retains margin through retail markup.

XPEL PARTNERSHIP

XPEL provides end-to-end installation services, ideal for high-volume programs with minimal dealer involvement. XPEL employees are embedded on dealership premises.

PPF CUSTOMER ECONOMICS

Paint Protection That Pays—From Entry to Full Coverage

$100 - $200

- Partial Front
- Covers 6″ - 12″ of leading of hood

$1,800 - $2,500

- Full Front
- Covers entire painted front bumper, hood, fenders, headlights, and backs of painted mirrors

$4,000 - $6,000

- Full Body
- Covers entire car.

XPEL

OEM

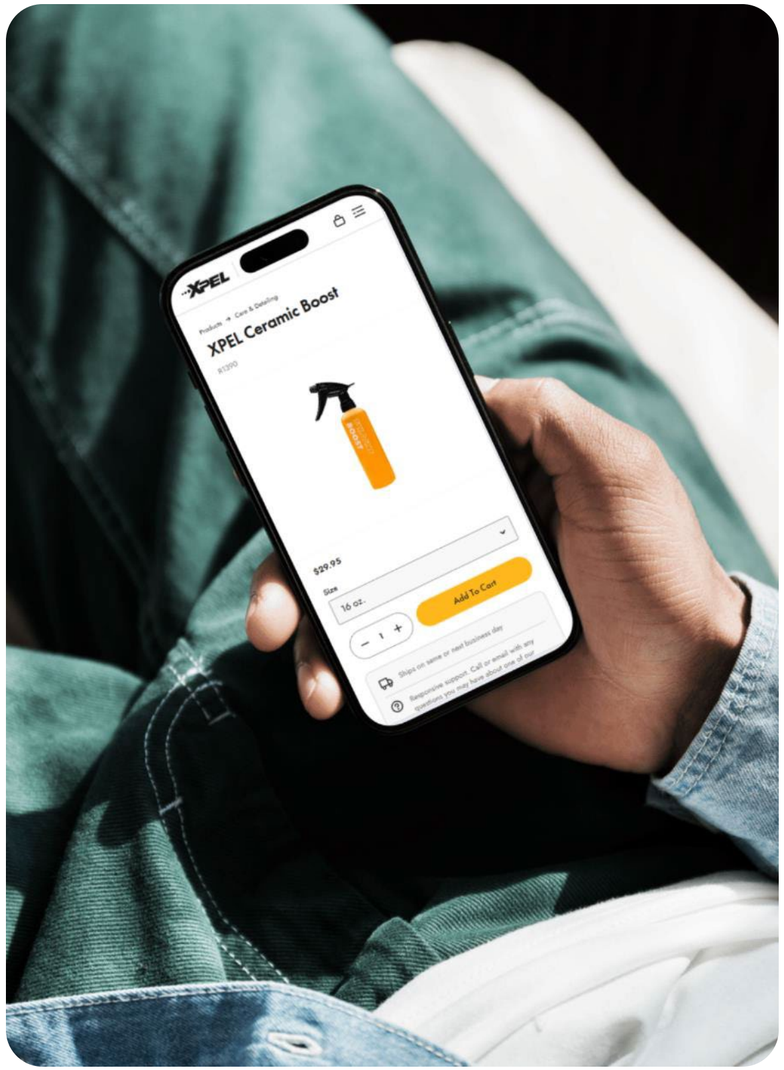
XPEL partners with automakers to apply protective films at factories or logistics hubs—delivering factory-quality installs at scale.

How it Works:

- Factory integration
- XPEL-owned uplift facility
- Ports & logistics locations
- Dealership & automotive retailers
- Post vehicle delivery / Referral programs

Business Value:

- Scalable, high-volume channel
- Early-stage product attachment
- Partnership-driven innovation and customization



E-COMMERCE

XPEL connects directly with consumers through eCommerce platforms, offering a growing portfolio of car care and protection products.

What We Sell:

- Car wash & detailing products
- Installation tools

Business Value:

- Extends reach to enthusiasts and mass-market consumers
- Builds direct customer relationships
- Supports brand awareness beyond B2B

XPEL CUSTOMER EXPERIENCE

Our designated customer support team is available **24/7**.

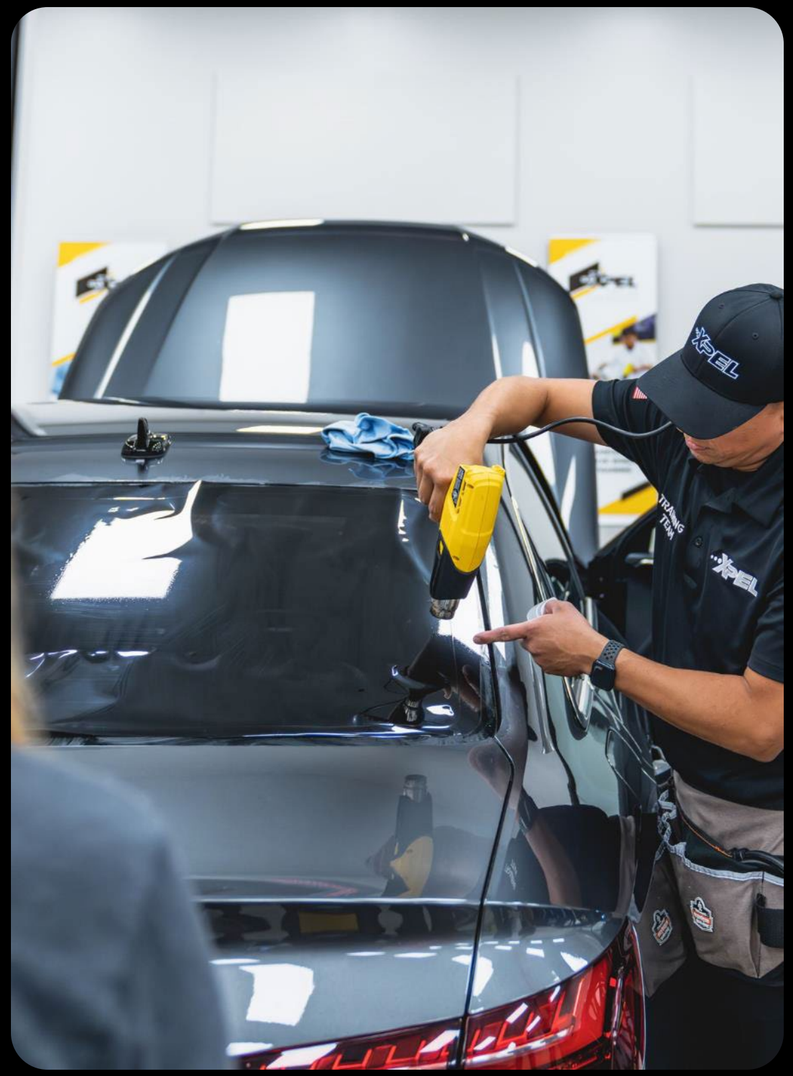
No matter the type of business or size of the company, our team meets our customers where they are.

Whether a customer needs assistance with expediting an order, troubleshooting software, or even advising on business solutions, our entire team is dedicated to supporting our customers.

XPEL DAP SOFTWARE

XPEL Certified Installers have access to more than **80,000** patterned paint protection kits via DAP—our proprietary SaaS and cutting software.

DAPNext is the newest version of DAP and is designed to become an all-in-one digital business solution for our customers.



XPEL INSTALLER TRAINING

We offer beginner and advanced training for our core product offerings—PPF, Ceramic Coatings, Window Tint, and Architectural Window Film.

Training is available offsite or onsite at one of our Corporate Training Facilities in **eight** countries.

Our training program is tailored to our design patterns and products to ensure an optimal outcome.

DRIVING AWARENESS AND DEMAND ACROSS MARKETS

- Lead Generation
- Global & Local Event Marketing
- Influencer Partnerships
- Media Relations
- Brand & Product Campaigns
- Market Research & Insights

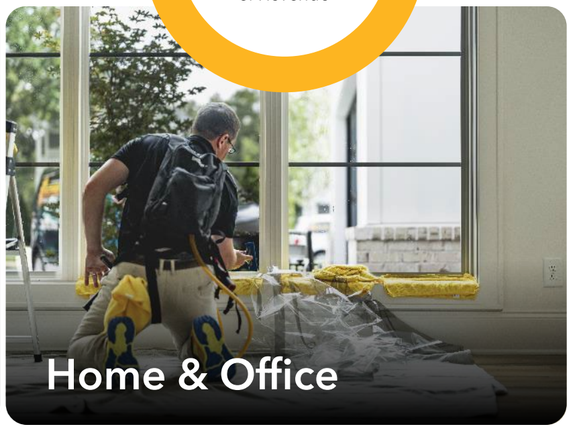
PROTECT EVERYTHING

Innovating Protection for Every Surface

94%
of Revenue

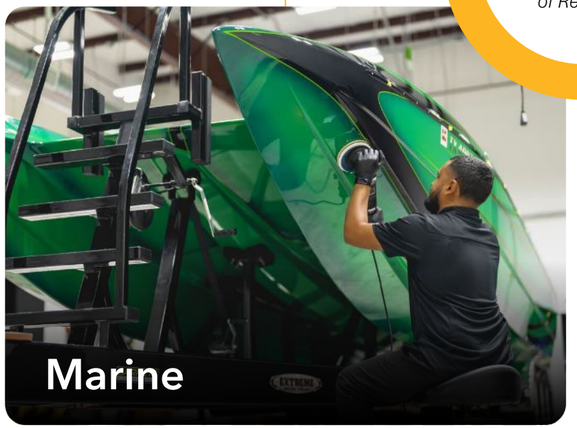
- Paint Protection Film
- Window Film
- Windshield Protection Film
- Ceramic Coatings
- Care & Detailing

4%
of Revenue



- Window Film:
  - Solar Control
  - Safety and Security
  - Decorative
- Surface Protection Film:
  - Countertops
  - Appliances
  - Etc.

<1%
of Revenue



- Window Film
- Protection Film
- Ceramic Coatings

- Protection Film
- Ceramic Coatings

CAPITAL ALLOCATION

Investing in Growth that Enhances Shareholder Value

M&A

- **Service Expansion:** Invest in businesses that increase installer reach and dealership access
- **Channel Access:** Acquire adjacent services or products for core markets (aftermarket, dealer, OEM)
- **Technology & Product:** Acquire IP or differentiated product lines

CAPEX

- **Facilities & Service Delivery:** Build and expand service centers for retail, OEM, and dealer channels
- **Manufacturing & Technology:** Insource key operations to improve margin, control, and quality

SHARE REPURCHASES

- Execute opportunistically when value creation is clear
- Fund with excess cash
- Maintain a conservative net debt position

STRATEGIC FOCUS AREAS

Expanding Vehicle Content, TAM, and Channel Reach

DRIVE NEW-VEHICLE ATTACHMENT

Increase product attachment through efficient aftermarket ops, expanded dealership reach, and OEM integration.

EXPAND CONTENT PER VEHICLE

Boost revenue per vehicle with adjacent offerings like windshield protection and colored films.

GROW DEALERSHIP TAM

Broaden service and product offerings to deepen penetration across dealership networks.

LEVERAGE BRAND LOYALTY

Turn brand advocates into lifelong customers through cross-category personalization and protection.

FINANCIAL INFORMATION

FY 2024 FINANCIAL HIGHLIGHTS

Driving Financial Strength and Long-term Value

$420.4M
Consolidated Revenue

$1.65
EPS

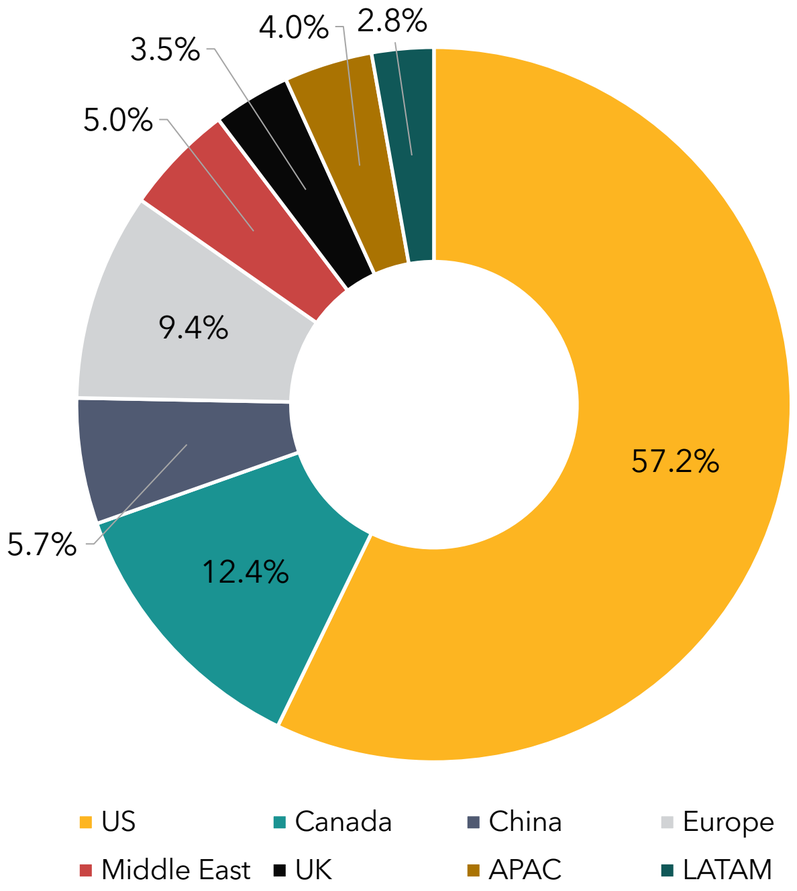
$177.4M
Consolidated Gross Margin

42.2%
Gross Margin %

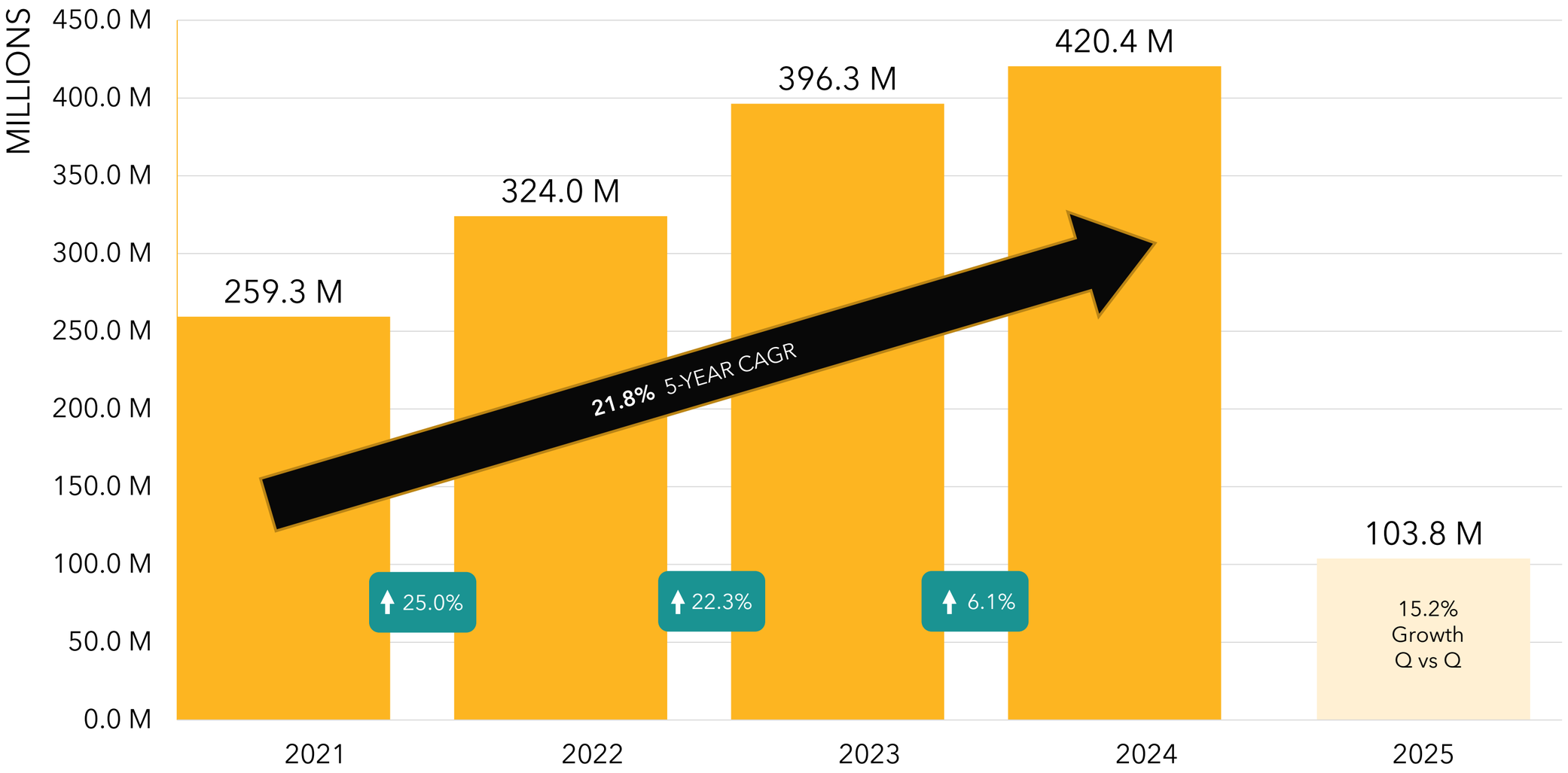
$69.5M
Consolidated EBITDA

$0
Net Debt

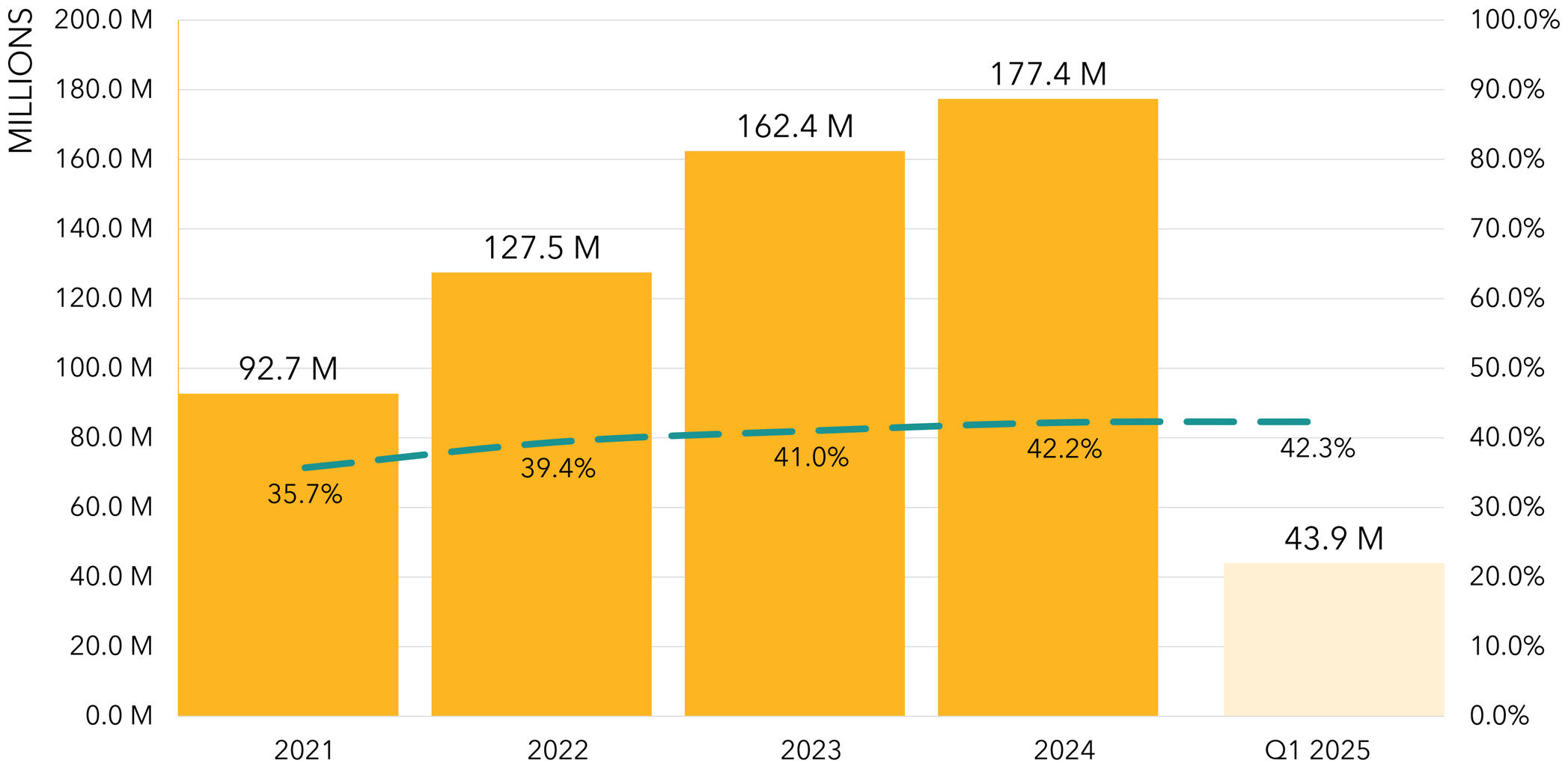
Geographic Revenue Mix



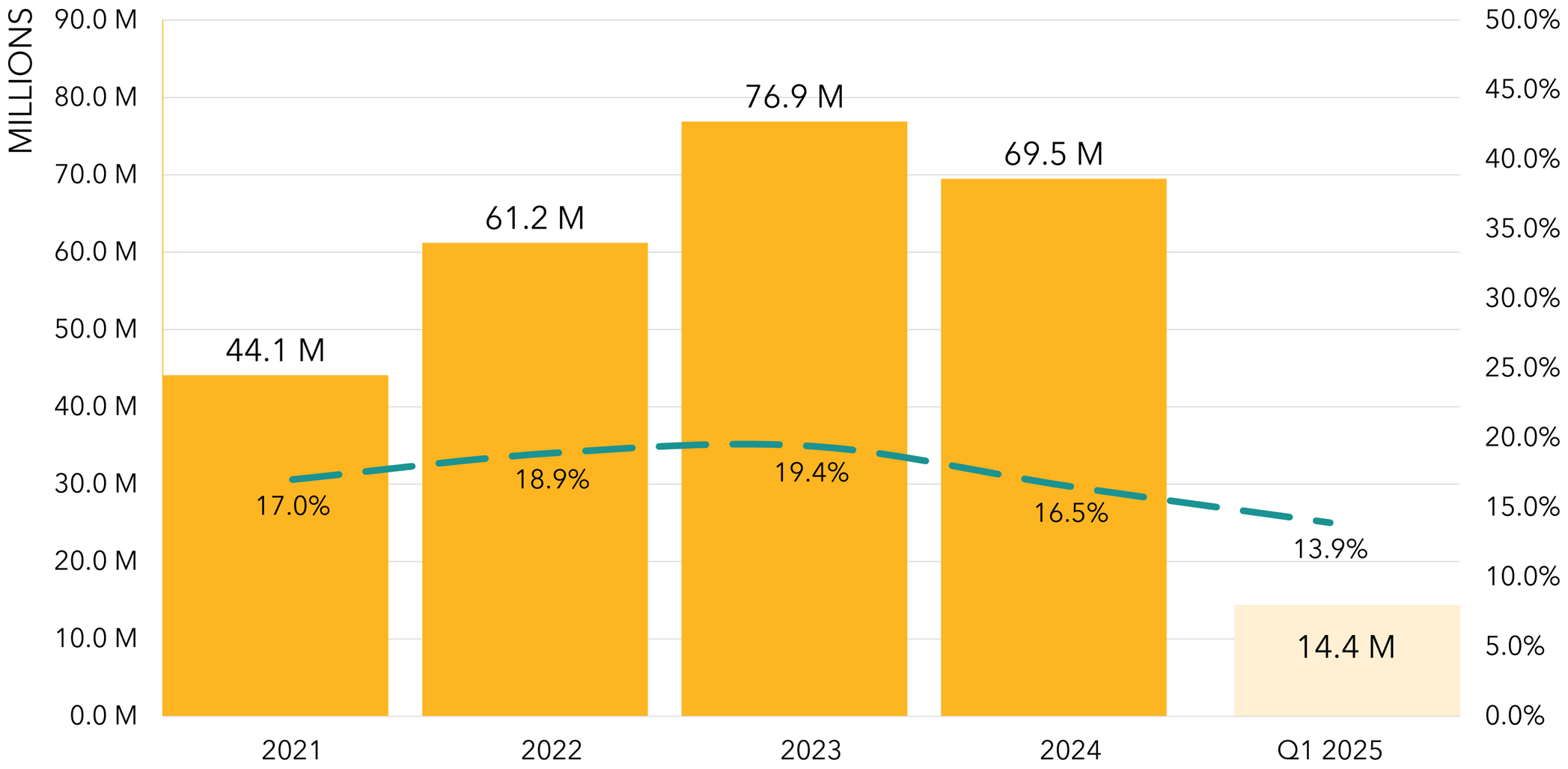
REVENUE TREND



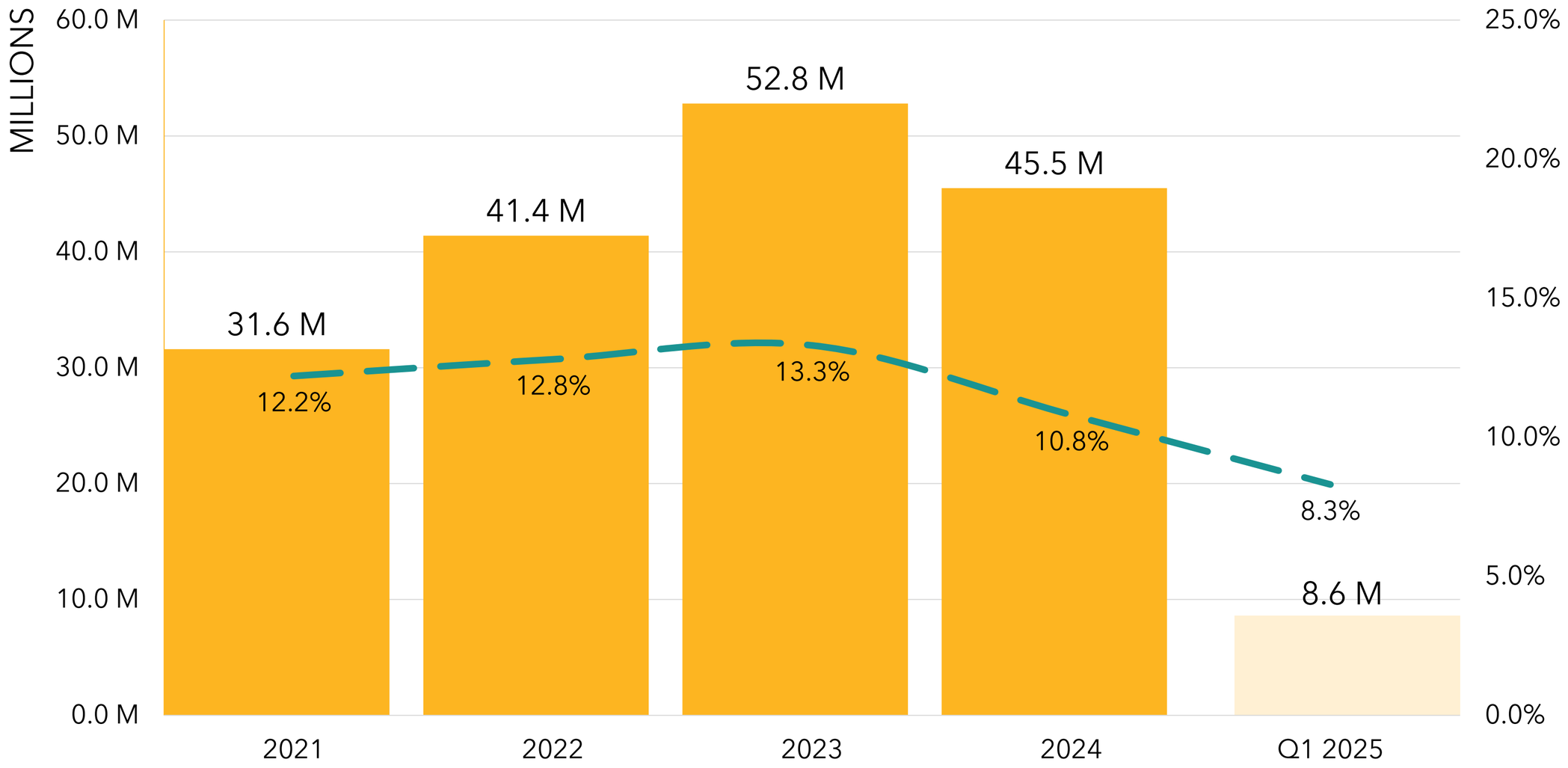
GROSS MARGIN TREND



EBITDA PROFILE



NET INCOME TREND



STRONG FINANCIAL POSITION

	2023	2024	Q1 2025
Cash • Cash Equivalents	$11.6M	$22.1M	$23.5M
Net Working Capital	$110.0M	$126.8M	$136.7M
Accounts Receivable	$24.1M	$29.1M	$33.4M
Total Inventory	$106.5M	$110.9M	$115.3M
Total Assets	$252.0M	$285.6M	$294.8M
Total Debt *(Excludes Lease Obligations)*	$19.4M	$0.3M	$0
Operating Cash Flows	$37.4M	$47.8M	$3.2M

APPENDIX

NON-GAAP MEASURES | EBITDA RECONCILIATION

	YEAR ENDED		2024 YTD	2025 YTD
	Dec. 31, 2023	Dec. 31, 2024	Mar. 31, 2024	Mar. 31, 2025
Net Income	$52.8M	$45.5M	$6.7M	$8.6M
Interest	$1.2M	$1.0M	$0.5M	$0.1M
Taxes	$13.2M	$11.3M	$1.8M	$2.7M
Depreciation	$4.5M	$5.8M	$1.3M	$1.5M
Amortization	$5.1M	$5.9M	$1.4M	$1.5M
EBITDA	$76.9M	$69.5M	$11.7M	$14.4M

IN MILLIONS