

XPEL Selected As Exclusive Supplier to Rivian Automotive LLC for New Paint Protection Film Factory Direct Program

SAN ANTONIO, TX (July 12, 2022) –XPEL, Inc. (NASDAQ: XPEL) a global provider of protective films and coatings today announced that they have been selected as the exclusive supplier to Rivian Automotive LLC for their new paint protection film (“PPF”) factory direct program.

By the terms of the agreement, Rivian Automotive will offer factory direct PPF options to its customers ordering their new R1T and R1S models beginning late 2022. Customers will be able to choose between two PPF option packages: Front Gloss Paint Guard or Full Body Satin Paint Guard. The Paint Guard packages have been developed cooperatively between XPEL and Rivian’s vehicle engineering and design teams to enhance the adventures of R1T and R1S owners. XPEL will operate an installation facility in close proximity to Rivian’s Normal, Illinois assembly plant, to ensure installation quality control.

“We’re pleased to have this opportunity to bring our proprietary design methodology and state-of-the-art paint protection films to Rivian customers as the exclusive supplier of factory direct PPF for their R1T and R1S vehicles,” commented Tim Hartt, Vice President – Technical Operations & OEM of XPEL. “We are the leader in advanced OEM level PPF solutions and we look forward to leveraging our experience as a tier 1 supplier working with premium automotive brands, to introduce XPEL products to Rivian and their customers.”

ABOUT XPEL

XPEL is a leading provider of protective films and coatings, including automotive paint protection film, surface protection film, automotive and commercial/residential 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”.

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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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