
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

August 14, 2023

Date of Report (date of earliest event reported)

XPEL, INC.

(Exact name of registrant as specified in its charter)

Nevada (State or other jurisdiction of incorporation or organization)	001-38858 (Commission File Number)	20-1117381 (I.R.S. Employer Identification No.)
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711 Broadway St., Suite 320 San Antonio (Address of Principal Executive Offices)	Texas	78215 (Zip Code)
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Registrant's telephone number, including area code: (210) 678-3700

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	XPEL	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

XPEL, Inc. intends to use the materials attached to this report as Exhibit 99.1 in upcoming investor presentations. The furnishing of these materials is not intended to constitute a representation that such furnishing is required by Regulation FD or other securities laws, or that the presentation materials include material investor information that is not otherwise publicly available. In addition, XPEL does not assume any obligation to update such information in the future.

The information in this Report (including Exhibit 99.1) is furnished pursuant to Item 7.01 and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of the Section. The information in this Report will not be deemed an admission as to the materiality of any information required to be disclosed solely to satisfy the requirements of Regulation FD.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>EXHIBIT NO.</u>	<u>IDENTIFICATION OF EXHIBIT</u>
99.1	August 2023 Investor Presentation
104	Cover Page Interactive Data File (embedded within the Inline XBRL Document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

XPEL, Inc.

Dated: August 14, 2023

By: /s/ Barry R. Wood

Barry R. Wood

Senior Vice President and Chief Financial Officer

INVESTOR PRESENTATION

XPPEL



August 2023



FORWARD **LOOKING** STATEMENT

This Presentation contains certain forward-looking statements in respect of various matters including upcoming events that involve known and unknown risks and uncertainties that are beyond the control of Management. Those risks and uncertainties include, among other things, risks related to: share prices, liquidity, credit worthiness, currency, insurance, dilution, ability to access capital markets, interest rates, dependence on key personnel and environmental matters. Management believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions and information currently available; however, Management can give no assurance that actual results will be consistent with these forward-looking statements. Such statements are based on our current expectations and assumptions, which are subject to known and unknown risk factors and uncertainties that could cause our actual results to be materially different from those expressed in these statements. Such factors are discussed in detail in our most recent form 10-K (included under Item 1A: Risk Factors) as filed with the SEC. XPEL undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.



THE LEADER IN PROTECTIVE FILMS

AUTOMOTIVE
PAINT PROTECTION FILMS

AUTOMOTIVE
WINDOW TINT

HOME & OFFICE
WINDOW FILMS

3251

XPEL

A BRAND BUILT OVER 20 YEARS

HEADQUARTERED IN
SAN ANTONIO, TX

FOUNDED IN 1997

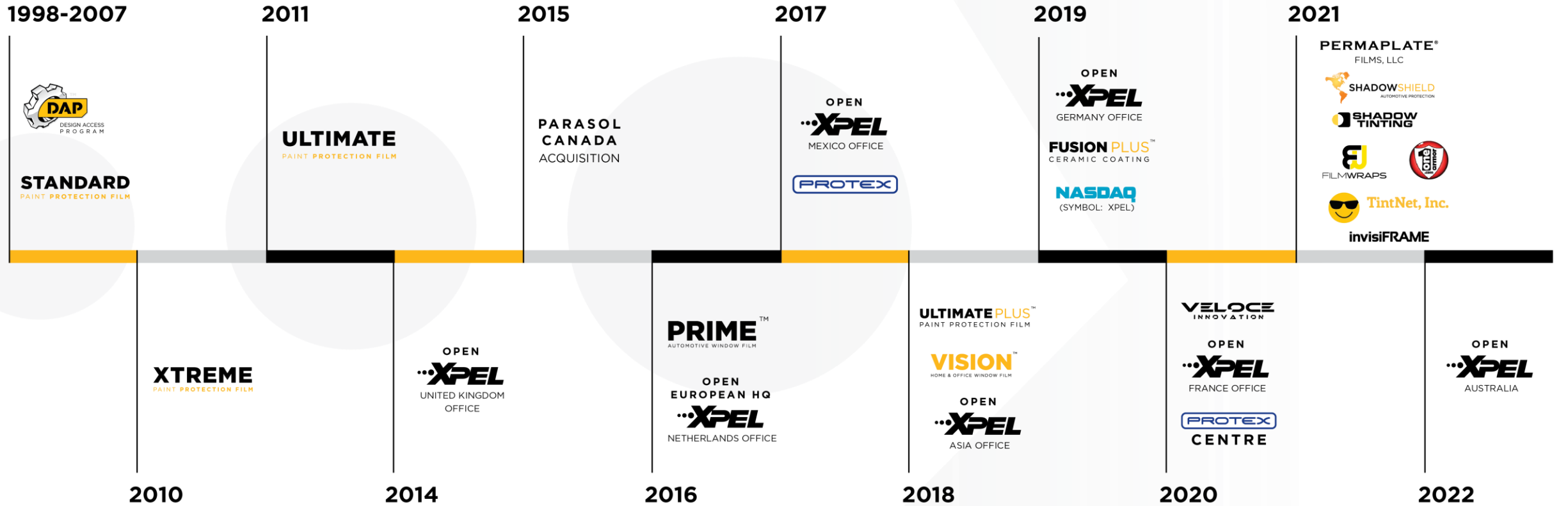
NASDAQ: XPEL

898 FULL TIME EMPLOYEES

GLOBAL OPERATIONS



HISTORY THAT CONTINUES TO SET THE STANDARDS





KEY INVESTMENTS HIGHLIGHTS

Strong Recognition as Premium Brand

Significant Domestic and International Market Opportunity

Robust Growth, Profitability and Strong Balance Sheet

High Insider Ownership

COMPLETE PROTECTION

ULTIMATE PLUS™ PAINT PROTECTION FILM



↓ COVERAGE



BUMPER



HOOD



HEADLIGHTS & FOG LIGHTS



FENDER



MIRRORS



A-PILLARS & ROOFLINE



DOORSILLS



DOOR CUPS & DOOR EDGES



ROCKER PANELS & REAR WHEEL IMPACT AREA



LUGGAGE STRIP



ULTIMATE PLUSTM

PAINT PROTECTION FILM

Invisible, Cut-To-Fit Protection Film

Protects from Rock Chips,
Bug Acids, and Road Debris Damage

Professionally Installed New-Car Product

AUTOMOTIVE PRODUCTS



PRIMETM

AUTOMOTIVE WINDOW FILM

Film for Heat Rejection,
Security and Appearance

4 Core Lines of Film,
Something For Everyone

High-End Products for
Margin, Differentiation



FUSION PLUSTM

CERAMIC COATING

Hydrophobic Coating Applied to PPF and
Painted Surfaces

Allows for Easy Finished Maintenance and Cleaning

Opportunity for More Revenue Per Car

END CUSTOMER PPF ECONOMICS

COVERAGE – FULL CAR



Covers entire car.

\$4000-\$6000

COVERAGE – FULL FRONT



Covers entire painted front bumper, hood, fenders, headlights, and backs of painted mirrors.

\$1800-\$2500

COVERAGE – PARTIAL HOOD



Covers 6" - 12" of leading of hood.

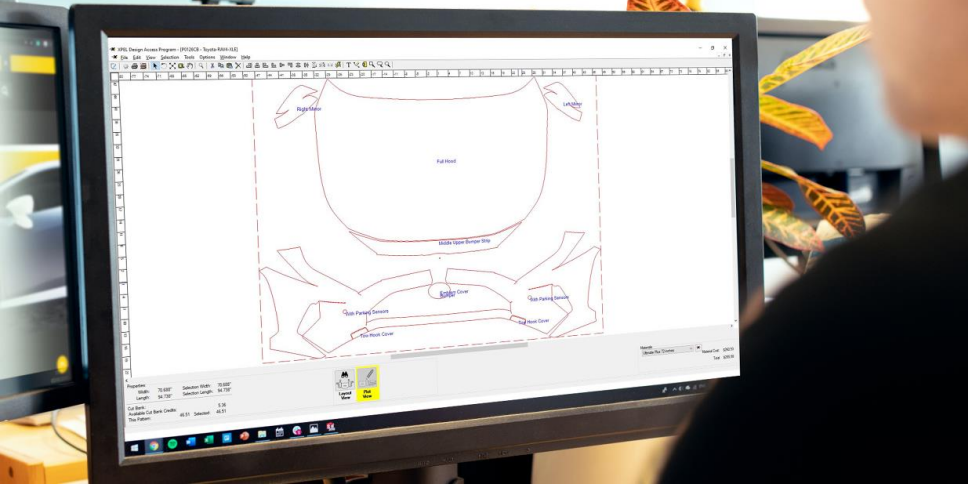
\$100-200

FACTORS INFLUENCING PRICING

Coverage

Retail vs Wholesale

Regional Variation



Cloud-Based Application Updated Daily with 80,000 Vehicle Applications

Pre-Cut Film Prevents Cutting on Car

Reduces Installation Time, Material Waste

THE XPEL DIFFERENCE



CERTIFIED TRAINING

Essential to New Customer Success and Industry Growth

Corporate Training Facilities in 7 Countries

PPF, Automotive Window Tint, Architectural Window Films, Ceramic Coating



BRAND PRESENCE

Extensive On and Off-line Marketing and Lead Generation

Sponsorships, Events and Influencer Campaigns

Positions XPEL as the Premium Brand

DEALERSHIP SERVICES

Unique Business Model

- Serves only automotive dealership customers
- Primarily window film installation today
- Products are pre-loaded on vehicles prior to sale
- Our labor is housed within the dealership

Opportunity To Penetrate Down Market

Opportunity To Introduce Paint Protection To Dealership

NON-AUTOMOTIVE PRODUCTS



VISIONTM HOME & OFFICE WINDOW FILM

Solar Control and Security for Commercial and Residential Applications

Distinct Customer Set, But Similar Profile to Automotive

Large Addressable New Market



RXTM ANTIMICROBIAL FILM

Antimicrobial Surface Protection

Screens, Electronics, Consumer Surfaces

Primarily B2B Sale and Available to Current Customers



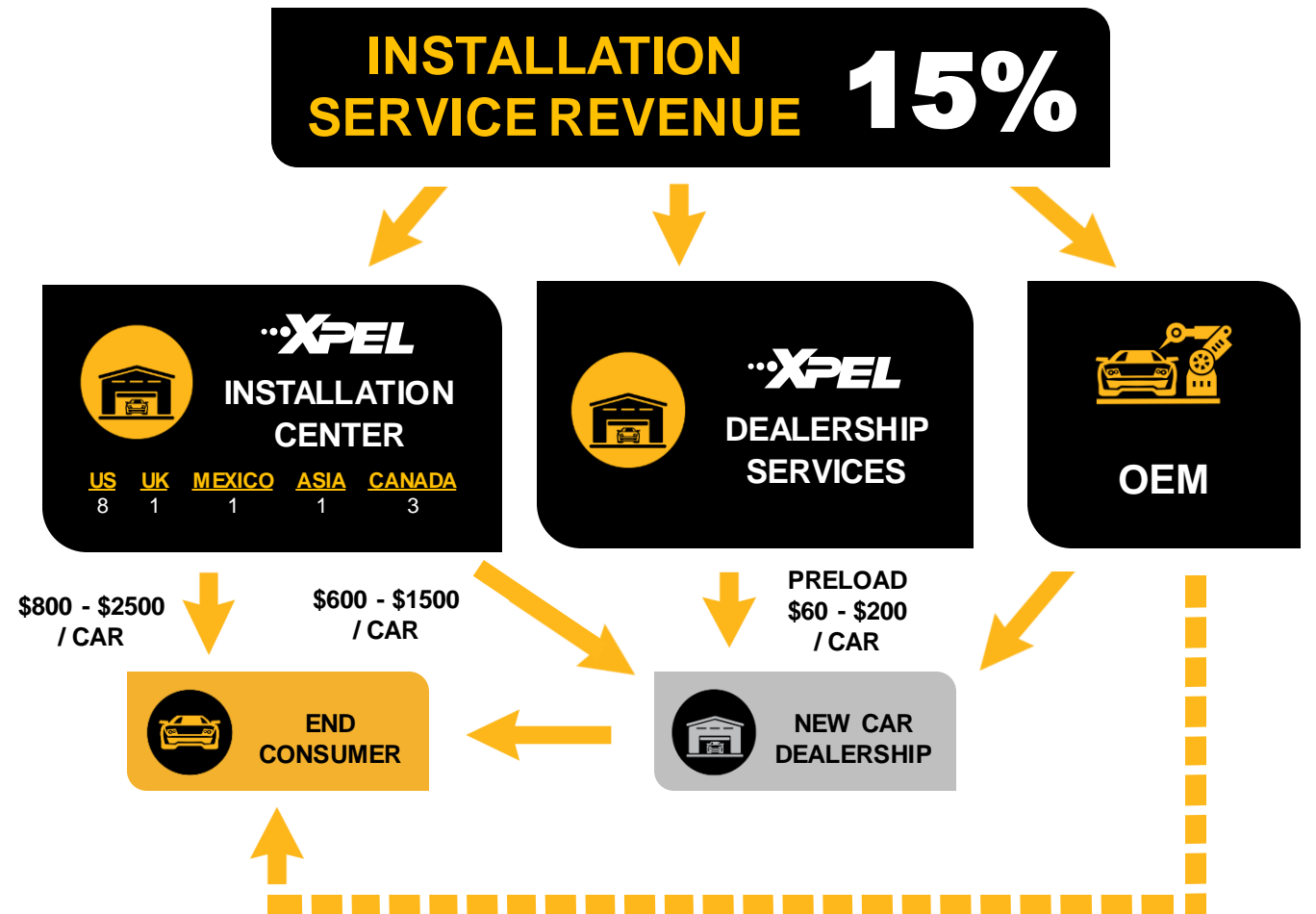
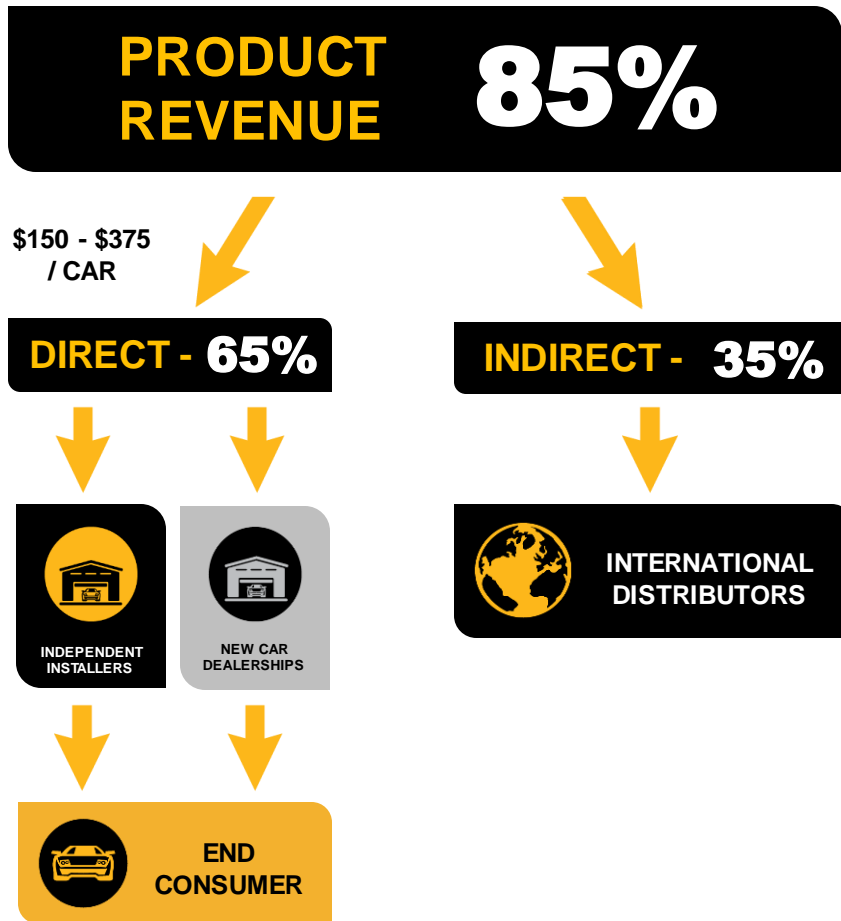
SURFACE PROTECTION

Sell to a Variety of Niche Non-Automotive Uses

Electronics, Stainless Steel, Solid Surface Countertops and More

Constantly Evaluating New Applications to Elevate Support

XPEL REVENUE ECOSYSTEM





STRATEGIC INITIATIVES

CONTINUE GLOBAL EXPANSION

Operations in 10 Countries

Build Out Sales Team In Under-penetrated Geographies

DRIVE GLOBAL BRAND AWARENESS

High Visibility At Premium Events

Advertising Placement In Media Consumed By Car Enthusiasts

EXPAND NON-AUTOMOTIVE PRODUCT PORTFOLIO

Find Opportunities That Leverage The Channel and Brand

Find Opportunities That Leverage Existing Products & Technology

CHANNEL EXPANSION VIA ACQUISITION

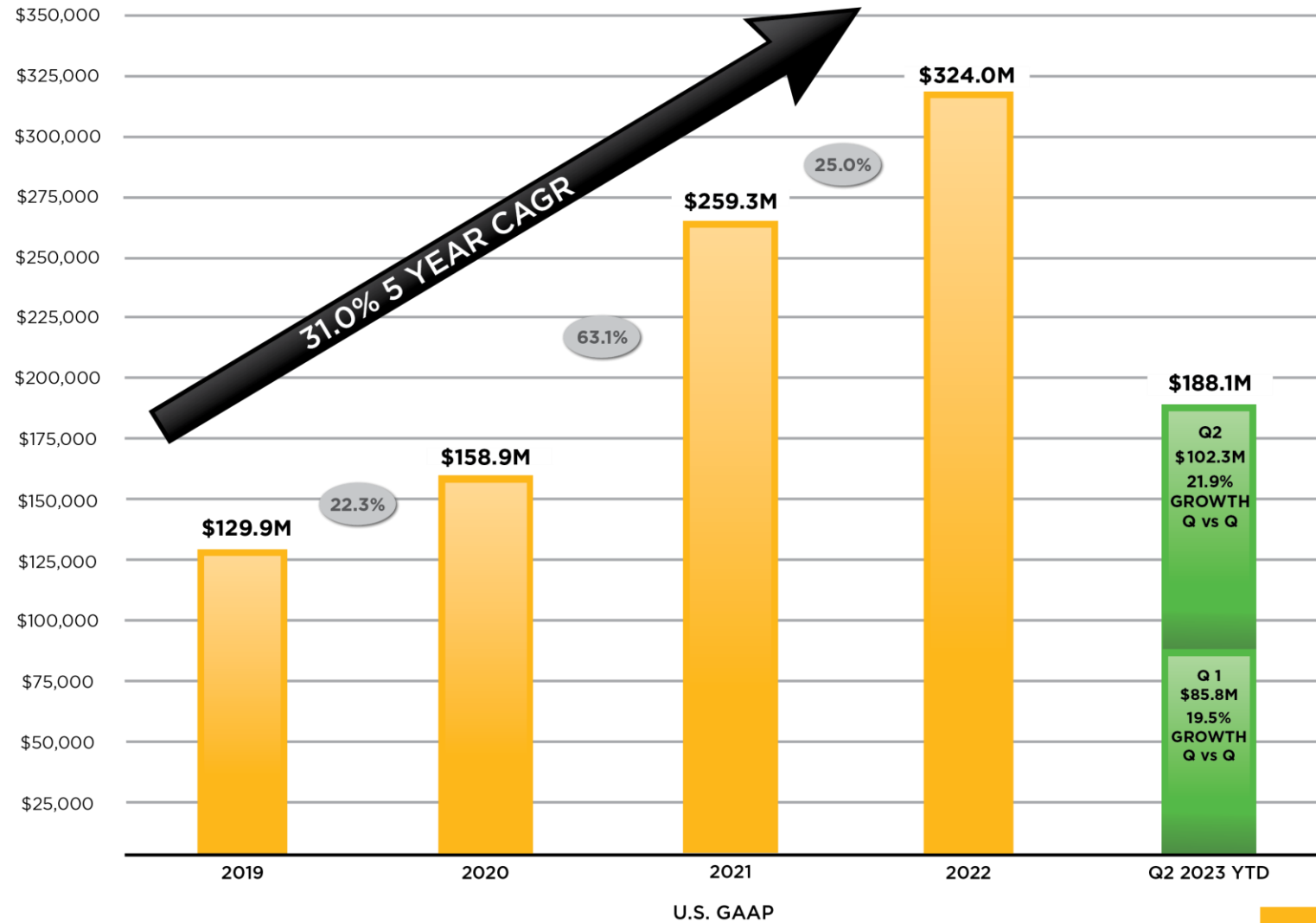
Acquire Select Installation Facilities in Key Markets

Acquire International Partners for Global Reach



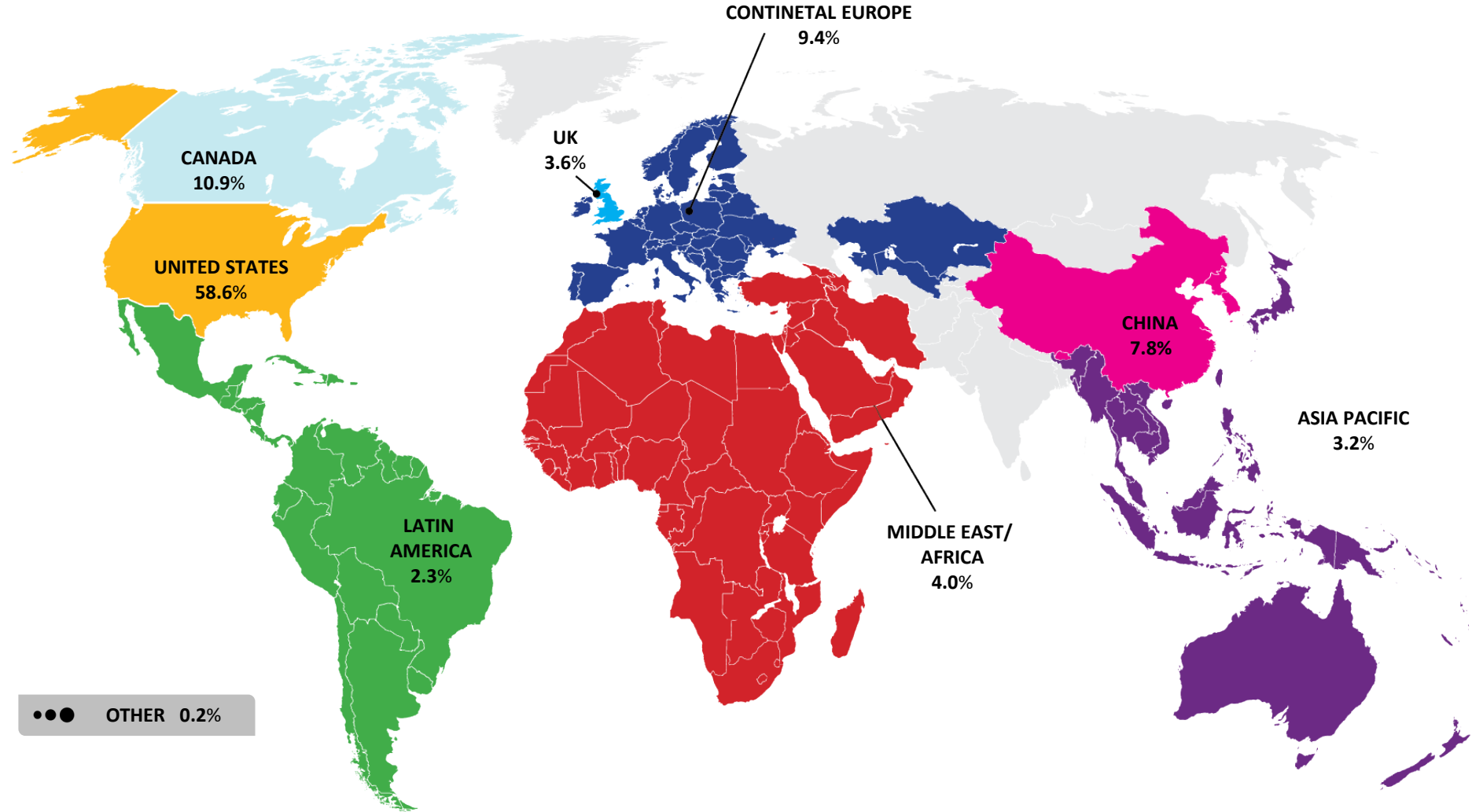
REVENUE TREND

IN MILLIONS





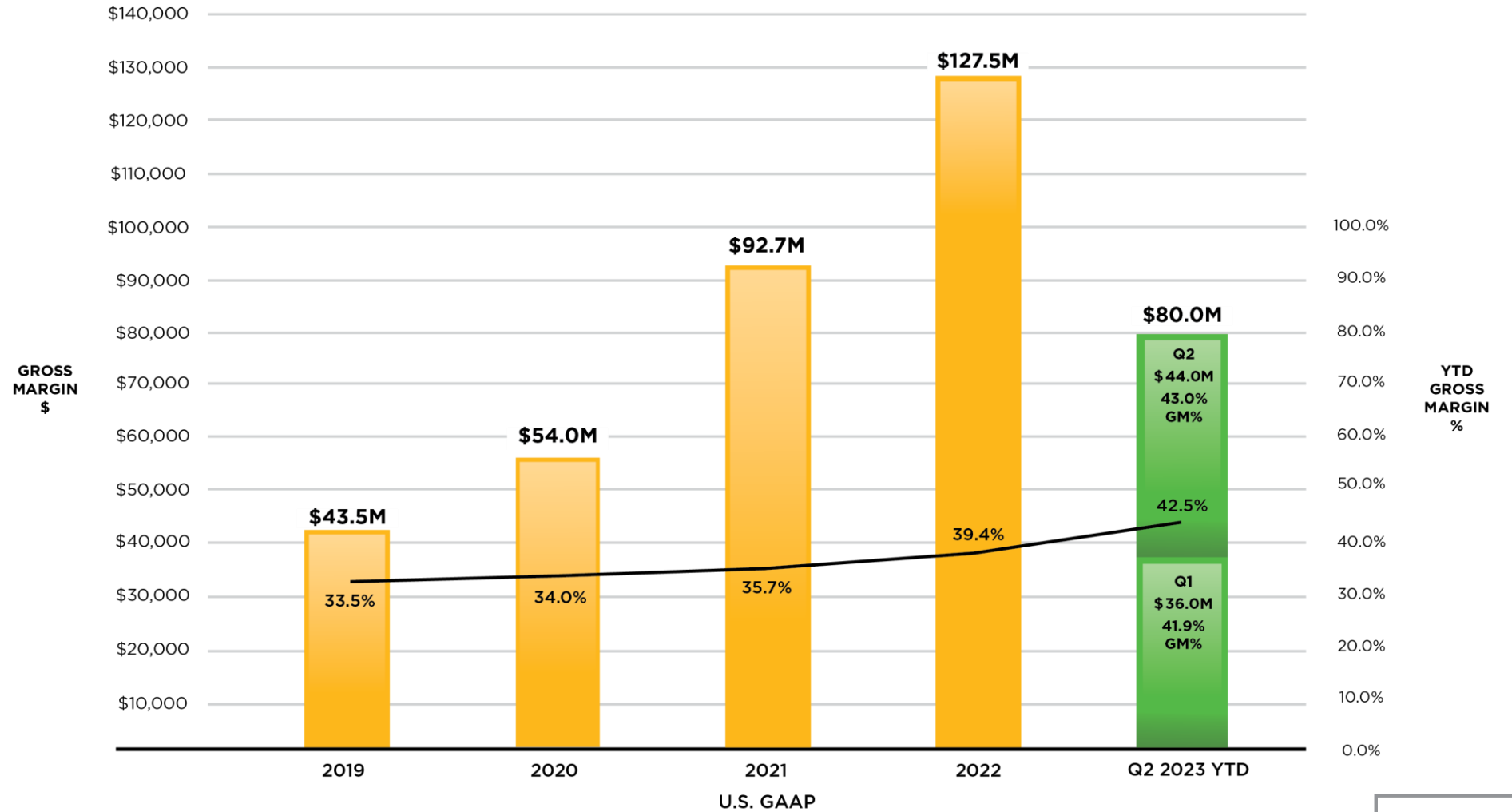
2023 SALES MIX BY REGION





GROSS MARGIN TREND

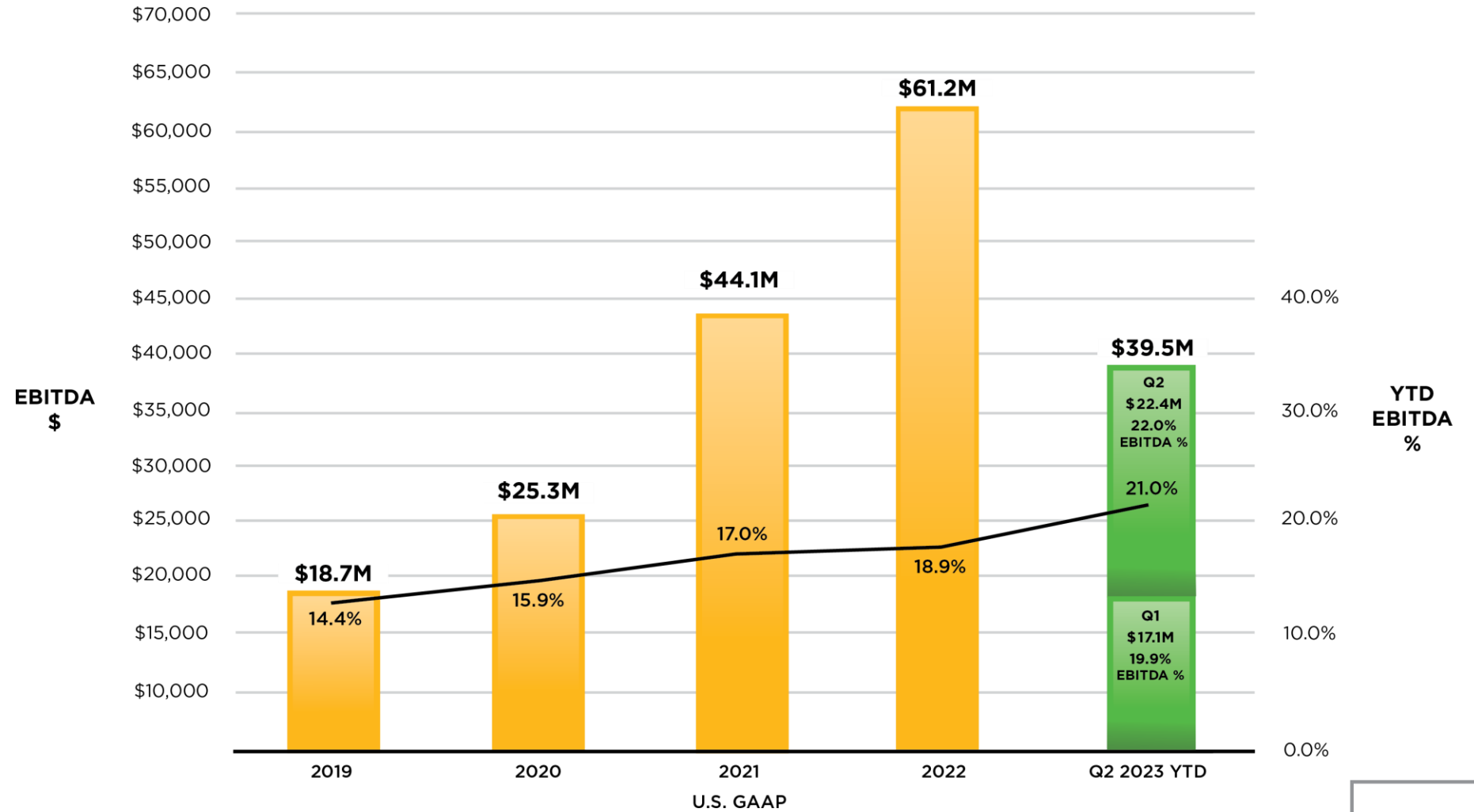
IN MILLIONS





EBITDA PROFILE

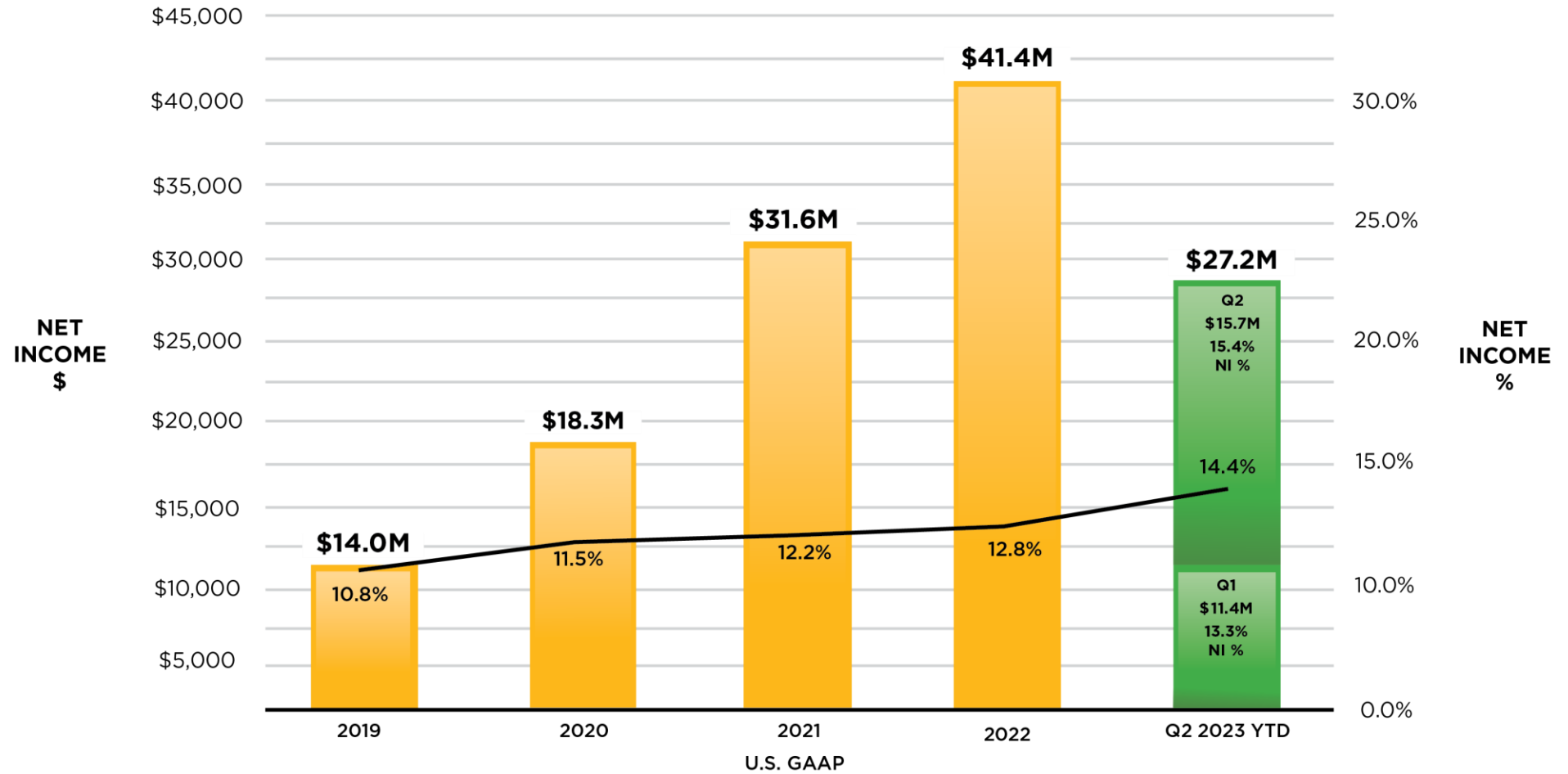
IN MILLIONS





NET INCOME TREND

IN MILLIONS





STRONG FINANCIAL POSITION

IN MILLIONS

	2021	2022	Q2 2023
CASH • CASH EQUIVALENTS	\$9.6M	\$8.1M	\$14.3M
NET WORKING CAPITAL	\$42.8M	\$79.4M	\$90.3M
ACCOUNTS RECEIVABLE	\$13.2M	\$14.7M	\$24.0M
TOTAL INVENTORY	\$51.9M	\$80.6M	\$82.7M
TOTAL ASSETS	\$161.0M	\$193.4M	\$216.7M
TOTAL DEBT (EXCLUDES LEASE OBLIGATIONS)	\$25.5M	\$26.1M	\$13.0M
CASH FLOW FROM OPS	\$18.3M	\$12.1M	\$27.4M



MACRO GROWTH OPPORTUNITIES

Rock Chips Are Top Consumer Complaint

Paint Protection Film Low Penetration to New Cars Sold

Fragmented Market Provides Opportunity Ripe for Consolidation

Dealerships Need Tangible, Profitable Products

Equivalent Opportunities Domestically & Internationally

Down Market Penetration Opportunity With Dealership Services Business



APPENDIX



NON - GAAP MEASURES

EBITDA RECONCILIATION

IN MILLIONS

	YEAR ENDED		2022 YTD	2023 YTD
	Dec 31, 2021	Dec 31, 2022	Jun 30, 2022	Jun 30, 2023
NET INCOME	\$31.6M	\$41.4M	\$19.7M	\$27.2M
INTEREST	\$.3M	\$1.4M	\$.5M	\$.9M
TAXES	\$7.9M	\$10.6M	\$5.1M	\$7.1M
DEPRECIATION	\$1.9M	\$3.4M	\$ 1.6M	\$2.0M
AMORTIZATION	\$2.5M	\$4.4M	\$2.1M	\$2.4M
EBITDA	\$44.1M	\$61.2M	\$29.1M	\$39.5M



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COMPLETE PROTECTION, UNSEEN.