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

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended October 2, 2026

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____
Commission File Number: 001-36040

Fox Factory Holding Corp.
(Exact name of registrant as specified in its charter)

Delaware	**26-1647258**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

2055 Sugarloaf Circle, Suite 300, Duluth GA 30097
(Address of principal executive offices) (Zip Code)

(831) 274-6500
(Registrant's telephone number, including area code)

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	FOXF	The NASDAQ Stock Market LLC (NASDAQ Global Select Market)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐	Emerging growth company	☐
Non-accelerated filer	☐	Smaller reporting 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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of October 29, 2026, there were 42,031,897 shares of the registrant's common stock outstanding.

Fox Factory Holding Corp.
FORM 10-Q
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PART I. FINANCIAL INFORMATION
ITEM 1. FINANCIAL STATEMENTS

FOX FACTORY HOLDING CORP.
Condensed Consolidated Balance Sheets
(in thousands, except per share data)
(unaudited)

	As of October 2, 2026	As of January 2, 2026
Assets		
Current assets:		
Cash and cash equivalents	$ 45,444	$ 58,008
Accounts receivable (net of allowances of $2,275 and $2,881, respectively)	177,900	190,670
Inventory	334,250	388,635
Prepaids and other current assets	92,184	108,424
Total current assets	649,778	745,737
Property, plant and equipment, net	174,172	234,635
Lease right-of-use assets	59,643	99,002
Deferred tax assets	113,558	90,397
Goodwill	49,275	83,575
Trademarks and brands, net	85,533	241,820
Customer and distributor relationships, net	50,834	137,648
Core technologies, net	2,805	19,950
Other assets	36,076	18,985
Total assets	$ 1,221,674	$ 1,671,749
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	$ 122,976	$ 141,378
Accrued expenses	80,328	92,095
Current portion of long-term debt	26,875	26,875
Total current liabilities	230,179	260,348
Revolver	105,000	150,000
Term loan, less current portion	265,550	496,663
Other liabilities	58,096	94,733
Total liabilities	658,825	1,001,744
Commitments and contingencies (Refer to Note 8 - Commitments and Contingencies)		
Non-controlling interest	—	(179)
Stockholders' equity		
Preferred stock, $0.001 par value — 10,000 authorized and no shares issued or outstanding as of October 2, 2026 and January 2, 2026	—	—
Common stock, $0.001 par value — 90,000 authorized; 42,921 shares issued and 42,032 outstanding as of October 2, 2026; 42,692 shares issued and 41,802 outstanding as of January 2, 2026	42	42
Additional paid-in capital	360,304	352,239
Treasury stock, at cost; 890 common shares as of October 2, 2026 and January 2, 2026	(13,754)	(13,754)
Accumulated other comprehensive income	5,995	832
Retained earnings	210,262	330,825
Total stockholders' equity	562,849	670,184
Total liabilities and stockholders' equity	$ 1,221,674	$ 1,671,749

The accompanying notes are an integral part of these condensed consolidated financial statements.

FOX FACTORY HOLDING CORP.
Condensed Consolidated Statements of Operations
(in thousands, except per share data)
(unaudited)

	For the three months ended		For the nine months ended	
	October 2, 2026	October 3, 2025	October 2, 2026	October 3, 2025
Net sales	$ 338,413	$ 376,355	$ 1,065,192	$ 1,106,249
Cost of sales	231,829	261,903	742,527	765,127
Gross profit	106,584	114,452	322,665	341,122
Operating expenses:				
Losses on divestitures	121,331	—	131,943	—
Goodwill impairment	—	—	—	262,129
General and administrative	32,200	37,662	105,043	114,037
Sales and marketing	26,898	32,685	89,608	96,748
Research and development	15,053	18,621	52,105	53,507
Amortization of purchased intangibles	9,719	10,383	29,737	31,659
Total operating expenses	205,201	99,351	408,436	558,080
(Loss) income from operations	(98,617)	15,101	(85,771)	(216,958)
Interest expense	11,120	13,912	34,933	41,234
Other income, net	(1,546)	(435)	(3,189)	(1,950)
(Loss) income before income taxes	(108,191)	1,624	(117,515)	(256,242)
Provision for income taxes	1,534	2,286	3,194	1,449
Net loss	$ (109,725)	$ (662)	$ (120,709)	$ (257,691)
Less: net loss attributable to non-controlling interest	(105)	(28)	(146)	(107)
Net loss attributable to FOX stockholders	$ (109,620)	$ (634)	$ (120,563)	$ (257,584)
Net loss per share:				
Basic	$ (2.61)	$ (0.02)	$ (2.87)	$ (6.17)
Diluted	$ (2.61)	$ (0.02)	$ (2.87)	$ (6.17)
Weighted-average shares used to compute earnings per share:				
Basic	42,040	41,816	41,969	41,771
Diluted	42,040	41,816	41,969	41,771

The accompanying notes are an integral part of these condensed consolidated financial statements.

FOX FACTORY HOLDING CORP.
Condensed Consolidated Statements of Comprehensive Income (Loss)
(in thousands)
(unaudited)

	For the three months ended		For the nine months ended	
	October 2, 2026	October 3, 2025	October 2, 2026	October 3, 2025
Net loss	$ (109,725)	$ (662)	$ (120,709)	$ (257,691)
Other comprehensive income (loss)				
Interest rate swap				
Change in net unrealized gains	3,760	275	8,426	(1,543)
Reclassification of gains and losses on interest rate swap to net earnings	(860)	(1,062)	(1,830)	(4,066)
Tax effects	690	(189)	1,569	(1,336)
Net change, net of tax effects	3,590	(976)	8,165	(6,945)
Foreign currency translation adjustments	(388)	(4,145)	(3,002)	9,645
Other comprehensive income (loss)	3,202	(5,121)	5,163	2,700
Comprehensive loss	$ (106,523)	$ (5,783)	$ (115,546)	$ (254,991)
Less: comprehensive loss attributable to non-controlling interest	(105)	(28)	(146)	(107)
Comprehensive loss attributable to FOX stockholders	$ (106,418)	$ (5,755)	$ (115,400)	$ (254,884)

The accompanying notes are an integral part of these condensed consolidated financial statements.

FOX FACTORY HOLDING CORP.
Condensed Consolidated Statements of Stockholders' Equity
(in thousands)
(unaudited)

	Common Stock		Treasury		Additional paid-in capital	Accumulated other comprehensive income (loss)	Retained earnings	Total stockholders' equity	Non-controlling interest
	Shares	Amount	Shares	Amount					
Balance - January 3, 2025	42,574	$ 42	890	$ (13,754)	$ 339,266	$ 224	$ 875,404	$ 1,201,182	$ (38)
Issuance of common stock under equity compensation plans, net of shares repurchased for income tax withholding	28	—	—	—	(580)	—	—	(580)	—
Stock-based compensation expense	—	—	—	—	3,355	—	—	3,355	—
Other comprehensive loss	—	—	—	—	—	(4,369)	—	(4,369)	—
Net loss	—	—	—	—	—	—	(259,694)	(259,694)	(40)
Balance - April 4, 2025	42,602	$ 42	890	$ (13,754)	$ 342,041	$ (4,145)	$ 615,710	$ 939,894	$ (78)
Issuance of common stock under equity compensation plans, net of shares repurchased for income tax withholding	89	—	—	—	(671)	—	—	(671)	
Stock-based compensation expense	—	—	—	—	4,562	—	—	4,562	—
Other comprehensive income	—	—	—	—	—	12,190	—	12,190	—
Net income (loss)	—	—	—	—	—	—	2,744	2,744	(39)
Balance - July 4, 2025	42,691	$ 42	890	$ (13,754)	$ 345,932	$ 8,045	$ 618,454	$ 958,719	$ (117)
Issuance of common stock under equity compensation plans, net of shares repurchased for income tax withholding	—	—	—	—	(15)	—	—	(15)	—
Stock-based compensation expense	—	—	—	—	3,020	—	—	3,020	—
Other comprehensive loss	—	—	—	—	—	(5,121)	—	(5,121)	—
Net loss	—	—	—	—	—	—	(634)	(634)	(28)
Balance - October 3, 2025	42,691	$ 42	890	$ (13,754)	$ 348,937	$ 2,924	$ 617,820	$ 955,969	$ (145)

FOX FACTORY HOLDING CORP.
Condensed Consolidated Statements of Stockholders' Equity
(in thousands)
(unaudited)

	Common Stock		Treasury		Additional paid-in capital	Accumulated other comprehensive income	Retained earnings	Total stockholders' equity	Non-controlling interest
	Shares	Amount	Shares	Amount					
Balance - January 2, 2026	42,692	$ 42	890	$ (13,754)	$ 352,239	$ 832	$ 330,825	$ 670,184	$ (179)
Issuance of common stock under equity compensation plans, net of shares repurchased for income tax withholding	134	—	—	—	(1,175)	—	—	(1,175)	—
Stock-based compensation expense	—	—	—	—	4,121	—	—	4,121	—
Other comprehensive income	—	—	—	—	—	622	—	622	—
Net loss	—	—	—	—	—	—	(14,996)	(14,996)	(22)
Balance - April 3, 2026	42,826	$ 42	890	$ (13,754)	$ 355,185	$ 1,454	$ 315,829	$ 658,756	$ (201)
Issuance of common stock under equity compensation plans, net of shares repurchased for income tax withholding	95	—	—	—	(473)	—	—	(473)	—
Stock-based compensation expense	—	—	—	—	3,372	—	—	3,372	—
Other comprehensive income	—	—	—	—	—	1,339	—	1,339	—
Net income (loss)	—	—	—	—	—	—	4,053	4,053	(19)
Balance - July 3, 2026	42,921	$ 42	890	$ (13,754)	$ 358,084	$ 2,793	$ 319,882	$ 667,047	$ (220)
Issuance of common stock under equity compensation plans, net of shares repurchased for income tax withholding	—	—	—	—	(5)	—	—	(5)	—
Stock-based compensation expense	—	—	—	—	2,225	—	—	2,225	—
Other comprehensive income	—	—	—	—	—	3,202	—	3,202	—
Divested non-controlling interest	—	—	—	—	—	—	—	—	325
Net loss	—	—	—	—	—	—	(109,620)	(109,620)	(105)
Balance - October 2, 2026	42,921	$ 42	890	$ (13,754)	$ 360,304	$ 5,995	$ 210,262	$ 562,849	$ —

The accompanying notes are an integral part of these condensed consolidated financial statements.

FOX FACTORY HOLDING CORP.
Condensed Consolidated Statements of Cash Flows
(in thousands)
(unaudited)

	For the nine months ended	
	October 2, 2026	October 3, 2025
OPERATING ACTIVITIES:		
Net loss	$ (120,709)	$ (257,691)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Losses on divestitures	131,943	—
Goodwill impairment	—	262,129
Depreciation and amortization	60,982	69,449
Provision for inventory reserve	1,354	4,152
Stock-based compensation	9,718	10,937
Amortization of acquired inventory step-up	—	342
Amortization of loan fees	2,028	3,978
Amortization of deferred gains on interest rate swaps	(312)	(783)
Deferred taxes	(150)	(4,695)
Changes in operating assets and liabilities, net of effects of acquisitions and divestitures:		
Accounts receivable	(9,483)	(30,725)
Inventory	(38,364)	(4,885)
Income taxes	1,174	(4,847)
Prepaids and other assets	52,250	3,927
Accounts payable	(8,329)	8,254
Accrued expenses and other liabilities	(7,353)	(16,776)
Net cash provided by operating activities	74,749	42,766
INVESTING ACTIVITIES:		
Proceeds from divestitures, net, including collections of promissory note principal	204,933	—
Purchases of property and equipment	(14,141)	(27,957)
Proceeds from sale of property and equipment	3,065	788
Net cash provided by (used in) investing activities	193,857	(27,169)
FINANCING ACTIVITIES:		
Proceeds from revolver	107,000	77,000
Payments on revolver	(152,000)	(79,000)
Repayment of term debt	(231,156)	(18,214)
Repurchases from stock compensation program, net	(1,653)	(1,266)
Deferred debt issuance/modification costs	(2,432)	—
Net cash used in financing activities	(280,241)	(21,480)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(929)	(419)
CHANGE IN CASH AND CASH EQUIVALENTS	(12,564)	(6,302)
CASH AND CASH EQUIVALENTS—Beginning of period	58,008	71,674
CASH AND CASH EQUIVALENTS—End of period	$ 45,444	$ 65,372

The accompanying notes are an integral part of these condensed consolidated financial statements.

FOX FACTORY HOLDING CORP.
Condensed Consolidated Statements of Cash Flows
(in thousands)
(unaudited)

	For the nine months ended	
SUPPLEMENTAL CASH FLOW INFORMATION:	October 2, 2026	October 3, 2025
Cash paid during the period for:		
Income tax payment, net	$ 2,266	$ 10,999
Interest	$ 33,459	$ 37,905
Amounts included in the measurement of lease liabilities	$ 14,475	$ 15,699
Non-cash operating activities:		
Right-of-use assets obtained in exchange for lease obligations	$ 14,001	$ 16,309
Non-cash investing and financing activities:		
Notes receivable from divestitures	$ 47,575	$ —
Capital expenditures included in accounts payable	$ 576	$ 782

The accompanying notes are an integral part of these condensed consolidated financial statements.

FOX FACTORY HOLDING CORP.
Notes to Condensed Consolidated Financial Statements
(in thousands)
(unaudited)

1. Description of the Business, Basis of Presentation, and Summary of Significant Accounting Policies - Fox Factory Holding Corp. (the "Company") designs, engineers, manufactures, and markets premium products and systems that deliver championship-level performance for customers worldwide. Our premium brand, performance-defining products and systems are used primarily on bicycles ("bikes"), side-by-side vehicles ("side-by-sides"), on-road vehicles with and without off-road capabilities, off-road vehicles and trucks, all-terrain vehicles ("ATVs"), snowmobiles, motorcycles, and specialty vehicles and applications. Certain of our products are specifically designed and marketed to some of the leading cycling and powered vehicle original equipment manufacturers ("OEMs"), while others are distributed to consumers through a global network of dealers and distributors and through direct-to-customer channels.

Throughout this Form 10-Q, unless stated otherwise or as the context otherwise requires, the "Company," "FOX," "Fox Factory," "we," "us," "our," and "ours" refer to Fox Factory Holding Corp. and its operating subsidiaries on a consolidated basis.

Basis of Presentation - The accompanying condensed consolidated financial statements are unaudited. These unaudited interim condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles ("GAAP") in the United States of America ("U.S." or "United States") and applicable rules and regulations of the U.S. Securities and Exchange Commission ("SEC") regarding interim financial reporting. The year-end condensed consolidated balance sheet data was derived from audited financial statements, but does not include all disclosures required by GAAP. Certain information and footnote disclosures normally included in the financial statements prepared in accordance with GAAP have been condensed or omitted pursuant to such rules and regulations. Accordingly, these interim condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements for the fiscal year ended January 2, 2026 included in the Company's Annual Report on Form 10-K for the fiscal year ended January 2, 2026, as filed with the SEC on February 27, 2026. In management's opinion, the unaudited interim condensed consolidated financial statements reflect all adjustments, which, except as otherwise disclosed, are of a normal and recurring nature, that are necessary for a fair presentation of financial results for the interim periods presented. Operating results for any quarter are not necessarily indicative of the results for the full fiscal year.

Fiscal Year Calendar - The Company operates on a 52-53-week fiscal year calendar. For 2026 and 2025, the Company's fiscal year will end or has ended on January 1, 2027 and January 2, 2026, respectively. The 12-month periods ended January 1, 2027 and January 2, 2026, will include or have included 52 weeks. The three and nine-month periods ended October 2, 2026 and October 3, 2025 each included 13 weeks and 39 weeks, respectively.

Principles of Consolidation - These condensed consolidated financial statements include the Company and its subsidiaries. All intercompany transactions and balances have been eliminated in consolidation.

Summary of Significant Accounting Policies - Except for the addition of the Divestitures accounting policy described below, there have been no changes to our significant accounting policies described in our Annual Report on Form 10-K for the fiscal year ended January 2, 2026, as filed with the SEC on February 27, 2026, that had a material impact on our condensed consolidated financial statements and related notes.

Divestitures - The Company may sell businesses or groups of assets from time to time, including as part of its ongoing efforts to streamline operations. In accordance with ASC 360, Property, Plant, and Equipment, the Company classifies a business or group of assets to be sold (a "disposal group") as held for sale in the period in which all of the following criteria are met: management commits to a plan to sell the disposal group; the disposal group is available for immediate sale in its present condition; an active program to locate a buyer has been initiated; the sale is probable and the transfer of the disposal group is expected to be completed within one year; the disposal group is being actively marketed for sale at a price that is reasonable in relation to its current fair value; and it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn. A disposal group classified as held for sale is measured at the lower of its carrying amount or fair value less costs to sell, and long-lived assets within the disposal group are not depreciated or amortized while classified as held for sale. The Company reassesses the fair value less costs to sell of a disposal group each reporting period it remains classified as held for sale and adjusts its carrying amount for subsequent changes, provided that the adjusted carrying amount does not exceed the carrying amount of the disposal group at the date it was initially classified as held for sale. When the held for sale criteria are met and the sale is completed within the same reporting period, the disposal group is not presented as held for sale on the condensed consolidated balance sheets.

If a disposal group meets the definition of a business, goodwill of the reporting unit is allocated to the disposal group based on the relative fair values of the business to be disposed of and the portion of the reporting unit that will be retained. When the disposal group is a portion of a reporting unit, the goodwill remaining in the reporting unit is tested for impairment in accordance with ASC 350, Intangibles - Goodwill and Other.

The Company derecognizes a disposal group and recognizes any gain or loss not previously recognized when control of the disposal group transfers to the buyer. The gain or loss is measured as the difference between the fair value of the consideration received, including noncash consideration such as notes receivable, and the carrying amount of the net assets derecognized. Gains and losses on divestitures that are not reported as discontinued operations are presented in losses on divestitures in the condensed consolidated statements of operations.

A divestiture is reported as a discontinued operation only when the disposal represents a strategic shift that has, or will have, a major effect on the Company's operations and financial results. Refer to Note 15. Divestitures for information about the divestitures completed during the nine months ended October 2, 2026.

Revenue Recognition - Revenues are generated from the sale of performance-defining products and systems to customers worldwide. The Company's performance-defining products and systems are solutions that improve performance of powered vehicles and bikes. Prior to the divestiture of Marucci Sports, LLC on September 25, 2026, the Company's products also included baseball and softball gear and equipment. Powered vehicles include side-by-sides, on-road vehicles with and without off-road capabilities, purpose-built off-road vehicles and trucks, ATVs, snowmobiles, specialty vehicles and applications, motorcycles, and commercial trucks.

Revenue is measured based on the consideration specified in a contract with a customer. The Company recognizes revenue when it satisfies a performance obligation by transferring control of a product to a customer, generally at the time of shipment. Substantially all of the Company's revenue is recognized at a point in time. Contracts are generally in the form of purchase orders and are governed by standard terms and conditions. For larger OEMs, the Company may also enter into master agreements. Sales tax and other similar taxes are excluded from revenues. Tariff surcharges consisting of amounts billed to customers to recover tariff costs are recorded as revenue when the associated products are recognized as revenue. Revenues generated from upfit packages generally do not include the vehicle chassis, as the Company is not the principal in this arrangement and the automotive dealer purchases the chassis directly from the OEM. The Company is required to place a deposit on vehicle chassis manufactured by Stellantis N.V. ("Stellantis"); however, that deposit is refunded when the chassis is sold through to our customer. For other chassis, the Company entered into floor plan financing agreements, in which the Company pays interest expense based on the duration of time the chassis stay on the Company's premises. Revenues generated from custom upfit packages from previously owned Outside Van and Upfit UTV subsidiaries generally included the vehicle chassis, of which the Company took on the risks and rewards of ownership.

As a practical expedient, we elected to not capitalize the incremental costs to obtain contracts with customers since the amortization period would have been one year or less.

Provisions for discounts, rebates, sales incentives, returns, and other adjustments are generally provided for in the period the related sales are recorded, based on management's assessment of historical trends and projection of future results.

Segments - We have three operating and reportable segments: Powered Vehicles Group ("PVG"), Aftermarket Applications Group ("AAG"), and Specialty Sports Group ("SSG"). The Company considers operating segments to be components of the Company in which separate financial information is available that is evaluated regularly by the Company's chief operating decision maker ("CODM") in deciding how to allocate resources and in assessing performance. The CODM for the Company is the Chief Executive Officer.

Goodwill, Intangible Assets, and Long-Lived Assets

Goodwill

Goodwill represents the excess of purchase price over the fair value of the net assets of businesses acquired. On an annual basis, the Company performs a qualitative assessment to determine if it is more likely than not that the fair value of the reporting unit is less than its carrying amount, including goodwill. If the Company determines that it is more likely than not that the fair value of the reporting unit is less than its carrying amount, it will perform a quantitative analysis; otherwise, no further evaluation is necessary.

For the quantitative impairment test, the Company compares the fair value of the reporting unit to its carrying value, including goodwill. The Company determines the fair value of the reporting unit based on a weighting of income and market approaches. The income approach employs a discounted cash flow model, projecting revenue and cash flows over a multi-year period. These projections are based on management's estimates, historical performance trends, and industry outlooks. These cash flows, along with a terminal value, are discounted to their present value using a weighted-average cost of capital ("WACC") that reflects a market rate appropriate for each reporting unit. The market approach employs multiples for public companies that reasonably compare to the reporting units. If the fair value of the reporting unit exceeds the carrying value of the net assets assigned to that reporting unit, goodwill is not impaired and no further testing is performed. If the carrying value of the net assets assigned to the reporting unit exceeds the fair value of the reporting unit, then the Company will recognize a loss equal to the excess, limited to the total amount of goodwill allocated to that reporting unit. All impairments, if any, are charged directly to earnings.

Indefinite-lived intangible assets

Certain trademarks and trade names, including FOX and others from certain subsidiaries, are considered to be indefinite life intangibles, and are not amortized but are subject to testing for impairment annually.

Finite-lived intangible assets and other long-lived assets

We assess the recoverability of identifiable finite-lived intangible assets whenever events or changes in circumstances indicate that an asset or asset group's carrying amount may be impaired. Impairment of certain finite-lived intangible assets, particularly customer relationships, certain trade names, and core technology, is measured by comparing the carrying amount of the asset group to which the assets are assigned to the sum of the undiscounted estimated future cash flows the asset group is expected to generate. If the asset or asset group is considered to be impaired, the amount of such impairment would be measured by the difference between the carrying amount of the asset and its fair value.

The Company reviews property and equipment for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset is impaired or the estimated useful life is no longer appropriate. If indicators of impairment exist and the undiscounted projected cash flows associated with such asset are less than the carrying amount of the asset, an impairment loss is recorded to write the asset down to its estimated fair value. Fair value is estimated based on discounted future cash flows.

Use of Estimates - The preparation of the Company's condensed consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. These estimates are based on information available as of the date of the financial statements; therefore, actual results could differ from management's estimates.

Reclassifications - We reclassified certain prior period amounts within our condensed consolidated statement of cash flows to conform to our current year presentation. The reclassifications did not have any impact on net income.

Certain Significant Risks and Uncertainties - As of October 2, 2026, the Company is subject to those risks common in manufacturing-driven markets, including, but not limited to, competitive forces, dependence on key personnel, customer demand for its products, disruptions in the operations of its or its customers' facilities, or along its global supply chain, the successful protection of its proprietary technologies, compliance with government regulations, and the possibility of not being able to obtain additional financing when needed.

The impact of geopolitical conflicts, including, among others, continuing tensions between Taiwan and China, and the continuing conflicts and instability in the Middle East continue to create uncertainty in global economic conditions and volatility in energy, raw materials, and supply chains, which may negatively impact the Company's business and operations. Additionally, the imposition of U.S. tariffs on more than 60 countries, including China, Canada, Mexico, and Taiwan, as well as potential changes to or expansions of such tariffs and related retaliatory trade measures, disrupt supply chains and impact demand for the Company's products. Furthermore, domestic and foreign political instability and uncertainty may create economic volatility, regulatory changes, and trade disruptions that pose additional risks to the Company's business environment.

Fair Value Measurements and Financial Instruments - The Financial Accounting Standards Board ("FASB") issued Accounting Standards Codification ("ASC") 820, Fair Value Measurements and Disclosures, that requires the valuation of assets and liabilities required or permitted to be either recorded or disclosed at fair value based on hierarchy of available inputs as follows:

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2: Quoted prices for similar assets and liabilities in active markets, quoted prices for identical assets and liabilities in markets that are not active, or inputs which are observable, either directly or indirectly, for substantially the full term of the asset or liability; and

Level 3: Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (i.e., supported by little or no market activity).

The carrying amounts of the Company's financial instruments, including cash, receivables, accounts payable, accrued liabilities, and current portion of long-term debt approximate their fair values due to their short-term nature. The carrying amounts of the Company's revolver and long-term debt, excluding current portion, approximate their fair values because the interest rates vary with the market.

Recent Accounting Pronouncements

In November 2024 and January 2025, respectively, the FASB issued Accounting Standard Update ("ASU") 2024-03 and ASU 2025-01, "Income Statement-Reporting Comprehensive Income-Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses," which adds new disclosure requirements, including more detailed information about certain income statement expense captions and a separate disclosure for selling expenses. The guidance is effective for annual reporting periods beginning after December 15, 2026 and interim periods within annual reporting periods beginning after December 15, 2027, with retrospective application and early adoption permitted. The Company is currently evaluating the impact of the accounting standard updates on its consolidated financial statements and related disclosures.

In July 2025, the FASB issued ASU 2025-05, "Financial Instrument - Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets." The ASU provides a practical expedient for estimating current expected credit losses by allowing entities to assume that conditions existing as of the balance sheet date do not change for the remaining life of the assets. The guidance is effective for interim and annual reporting periods beginning after December 15, 2025. The Company elected the practical expedient starting the first quarter of fiscal 2026 and applied the guidance prospectively. The adoption of this guidance did not have a material impact on its consolidated financial statements and related disclosures.

In September 2025, the FASB issued ASU 2025-06, "Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software." The amendments in ASU 2025-06 clarify and modernize the capitalization of costs related to internal-use software. The ASU removes all references to project stages throughout Subtopic 350-40 and clarifies the threshold entities apply to begin capitalizing costs. The guidance is effective for interim and annual reporting periods beginning after December 15, 2027. The Company is currently evaluating the impact of the accounting standard updates on its consolidated financial statements and related disclosures.

In November 2025, the FASB issued ASU 2025-09, "Derivatives and Hedging (Topic 815): Hedge Accounting Improvements." The amendments introduce targeted improvements across several areas, including similar-risk assessments for groups of forecasted transactions, hedging interest payments on choose-your-rate debt instruments, and cash flow hedges of nonfinancial forecasted transactions. The guidance is intended to better align hedge accounting with entities' risk-management activities and reduce unintuitive hedge dedesignation events. The guidance is effective for annual reporting periods, including interim periods within those periods, beginning after December 15, 2026, with early adoption permitted. The Company is currently evaluating the impact of the ASU and does not expect it to have a material effect on its consolidated financial statements or related disclosures.

In December 2025, the FASB issued ASU 2025-10, "Government Grants (Topic 832): Accounting for Government Grants Received by Business Entities." The ASU establishes authoritative guidance on the recognition, measurement, and presentation of government grants received by business entities, leveraging principles from IAS 20 and introducing targeted improvements to U.S. GAAP. The ASU also modifies certain existing disclosure requirements in ASC 832 to enhance transparency of government assistance. The guidance is effective for annual periods beginning after December 15, 2028 for public business entities, and one year later for all other entities, with early adoption permitted. The Company is currently evaluating the impact of the ASU on its consolidated financial statements and related disclosures.

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In December 2025, the FASB issued ASU 2025-11, "Interim Reporting (Topic 270): Narrow-Scope Improvements." The amendments clarify that Topic 270 applies to all entities providing interim financial statements under GAAP, consolidate required interim disclosures, introduce a disclosure principle for material post–year-end events, and refine guidance on the form and content of interim financial statements. The amendments do not change the nature or scope of existing interim reporting requirements. The guidance is effective for interim reporting periods within fiscal years beginning after December 15, 2027. The Company is currently evaluating the impact of these updates on its consolidated financial statements and related disclosures.

In December 2025, the FASB issued ASU 2025-12, "Codification Improvements." The ASU introduces various technical corrections, clarifications, and minor improvements across a wide range of ASC Topics, which are not expected to significantly affect current accounting practice or impose significant costs on most entities. General transition guidance is provided in ASC 105-10-65-10, with separate transition provisions for the earnings-per-share amendments in ASC 260. The guidance is effective for annual periods beginning after December 15, 2026, including interim periods within those fiscal years. The Company is currently evaluating the impact of these updates and does not expect them to have a material impact on its consolidated financial statements and related disclosures.

2. Revenues

The following table summarizes total net sales by segment:

	For the three months ended		For the nine months ended	
	October 2, 2026	October 3, 2025	October 2, 2026	October 3, 2025
Powered Vehicles Group	$ 130,975	$ 125,872	$ 398,581	$ 371,484
Specialty Sports Group	113,618	132,716	348,454	390,940
Aftermarket Applications Group	93,820	117,767	318,157	343,825
Total net sales	$ 338,413	$ 376,355	$ 1,065,192	$ 1,106,249

The following table summarizes total net sales by sales channel:

	For the three months ended		For the nine months ended	
	October 2, 2026	October 3, 2025	October 2, 2026	October 3, 2025
Aftermarket/Non-OEM[(1)]	170,552	209,392	562,949	609,208
OEM	$ 167,861	$ 166,963	$ 502,243	$ 497,041
Total net sales	$ 338,413	$ 376,355	$ 1,065,192	$ 1,106,249

(1) Aftermarket/non-OEM sales include sales to dealers and dealerships, distributors, sales through our websites, retail sales, and various others, including sales previously generated by our former Marucci Sports, LLC subsidiary within each of these respective channels as applicable.

The following table summarizes total net sales generated by geographic location of the customer:

	For the three months ended		For the nine months ended	
	October 2, 2026	October 3, 2025	October 2, 2026	October 3, 2025
North America	$ 248,312	$ 289,340	$ 796,577	$ 833,317
Europe	45,177	50,298	143,510	156,722
Asia	37,570	31,800	105,231	98,350
Rest of the world	7,354	4,917	19,874	17,860
Total net sales	$ 338,413	$ 376,355	$ 1,065,192	$ 1,106,249

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3. Inventory

Inventory consisted of the following:

	October 2, 2026	January 2, 2026
Raw materials	$ 246,347	$ 226,341
Work-in-process	13,669	22,440
Finished goods	74,234	139,854
Total inventory	$ 334,250	$ 388,635

4. Prepaids and Other Current Assets

Prepaids and other current assets consisted of the following:

	October 2, 2026	January 2, 2026
Prepaid chassis deposits	$ 23,152	$ 67,203
Advanced payments and prepaid contracts	15,001	26,139
Other current assets	54,031	15,082
Total prepaid and other current assets	$ 92,184	$ 108,424

5. Property, Plant and Equipment, net

Property, plant and equipment, net consisted of the following:

	October 2, 2026	January 2, 2026
Machinery and manufacturing equipment	$ 179,407	$ 193,865
Building and building improvements	81,608	83,550
Internal-use computer software	41,599	40,399
Leasehold improvements	26,709	44,279
Information systems, office equipment and furniture	24,957	32,412
Transportation equipment	16,518	25,609
Land and land improvements	15,475	15,561
Total property, plant and equipment	386,273	435,675
Less: accumulated depreciation and amortization	(212,101)	(201,040)
Total property, plant and equipment, net	$ 174,172	$ 234,635

The Company’s long-lived assets by geographic location are as follows:

	October 2, 2026	January 2, 2026
United States	$ 140,904	$ 196,439
International	33,268	38,196
Total long-lived assets	$ 174,172	$ 234,635

6. Accrued Expenses

Accrued expenses consisted of the following:

	October 2, 2026	January 2, 2026
Payroll and related expenses	$ 21,082	$ 32,743
Warranty	14,186	15,173
Current portion of lease liabilities	12,461	16,221
Income tax payable	9,111	7,354
Accrued sales rebate	8,402	7,031
Other accrued expenses	15,086	13,573
Total accrued expenses	$ 80,328	$ 92,095

The Company generally provides a limited warranty for products for a one-, two-, or three-year period beginning on: (i) in the case of OEM sales, the date the bike or powered vehicle is purchased from an authorized OEM where the product is incorporated as original equipment on the purchased bike or powered vehicle; (ii) in the case of aftermarket/non-OEM sales, the date the product is originally purchased from an authorized dealer; or (iii) in the case of upfitting sales, the date of the retail sale to an end customer. Activity related to warranties is as follows:

	For the three months ended		For the nine months ended	
	October 2, 2026	October 3, 2025	October 2, 2026	October 3, 2025
Beginning warranty liability	$ 14,201	$ 18,543	$ 15,173	$ 21,593
Charge to cost of sales	4,431	2,204	13,058	6,351
Changes in warranty related to business divestitures	(319)	—	(319)	—
Costs incurred	(4,127)	(4,797)	(13,726)	(11,994)
Ending warranty liability	$ 14,186	$ 15,950	$ 14,186	$ 15,950

**All changes to warranty liability were within normal course of business.*

7. Debt

Credit Agreement

On April 5, 2022, the Company entered into a new credit agreement with Wells Fargo Bank, National Association, and other named lenders (the "Credit Agreement"). The Credit Agreement, which was set to mature on April 5, 2027, provides for revolving loans, swingline loans, and letters of credit up to an aggregate amount of $650,000.

The Company may borrow, prepay, and re-borrow principal under the Credit Agreement during its term. Advances under the Credit Agreement can be either Adjusted Term Secured Overnight Financing Rate ("SOFR") loans or base rate loans. SOFR rate revolving loans bear interest on the outstanding principal amount thereof for each interest period at a rate per annum equal to Term SOFR for such calculation plus 0.10% plus a margin ranging from 1.00% to 2.25%. Base rate revolving loans bear interest on the outstanding principal amount thereof at a rate per annum equal to the highest of (i) Federal Funds Rate plus 0.50%, (ii) the rate of interest in effect for such day as publicly announced from time to time by the lender as its "prime rate", and (iii) Adjusted Term SOFR rate for a one-month tenor plus 1.00%, subject to the interest rate floors set forth therein, plus a margin ranging from 0.00% to 1.00%.

On November 14, 2023, in connection and concurrently with the closing of the Marucci acquisition, the Company entered into the First Incremental Facility Amendment (the "First Amendment") amending the Credit Agreement. The First Amendment provided the Company with a term loan in an amount of $400,000 (the "Incremental Term A Loan") and a delayed draw term loan in an amount of $200,000 (the "Delayed Draw Term Loan" and, together with the Incremental Term A Loan, the "Incremental Term Loans"), each of which are permitted under the Credit Agreement, subject to satisfaction of certain conditions. The Incremental Term A Loan was fully funded on November 14, 2023 and used to fund a portion of the consideration owed under the Marucci acquisition. The Delayed Draw Term Loan was available to the Company from and including December 6, 2023, until the earlier of (i) May 14, 2024 and (ii) the date on which the Delayed Draw Term commitments have been terminated. Each Incremental Term Loan is subject to quarterly amortization payments of principal at a rate of 5.00% per annum. The Incremental Term Loans are in the form of term SOFR loans and base rate loans, at the option of the Company, and have an applicable margin ranging from 0.50% to 1.50% for base rate loans and 1.50% to 2.50% for term SOFR loans, subject to adjustment provisions. Each Incremental Term Loan has a maturity date of April 5, 2027, consistent with the Credit Agreement.

The Company paid $10,063 in debt issuance and amendment costs, of which $6,709 were allocated to the Term A Loan and $3,354 were allocated to the Delayed Draw Term Loan. The costs allocated to the Term A Loan are amortized using the interest method over the term of the Credit Facility. Loan fees allocated to the Delayed Draw Term Loan were deferred as an asset until the debt was drawn. On May 13, 2024, the Company borrowed the full amount of $200,000 of the Delayed Draw Term Loan. The fees were reclassified to a contra-liability account and amortized over the term of the drawn debt using the interest method.

On July 31, 2024 and December 20, 2024, the Company entered into the Third and Fourth Amendments to the Credit Agreement, respectively, to secure an improved covenant profile on its capital structure to provide more flexibility given the uncertain macro environment. The Company paid $3,490 in debt amendment costs and related fees for the Third and Fourth Amendments, of which $3,433 were allocated among the revolver and the Incremental Term Loans to be amortized over the remaining term of the Credit Agreement.

Fifth Amended Credit Agreement

On October 24, 2025, the Company entered into the Fifth Amendment to the Credit Agreement (the "Fifth Amendment"), which amended the Credit Agreement, dated as of April 5, 2022, as amended prior to the Fifth Amendment and as amended by the Fifth Amendment (the "Fifth Amended Credit Agreement").

The Fifth Amendment, among other things, amends the Credit Agreement to replace the existing loans provided under the Credit Agreement with (i) the Term Loan in the aggregate outstanding amount of $537,500, which will be repaid by the Company in quarterly installments in the amount of $6,719, (ii) the Revolving Credit Facility in an aggregate amount of up to $500,000, with sub-facilities for swing line loans in an aggregate amount of up to $25,000 and letters of credit in an aggregate amount of up to $25,000, and (iii) an incremental loan facility, subject to additional terms set forth in the Amended Credit Agreement, in an aggregate amount of up to $175,000 plus an unlimited amount so long as after giving effect to the incurrence of such incremental loans, on a pro forma basis, the Consolidated Net Leverage Ratio is less than 3.25. To the extent not previously paid, all then-outstanding amounts under the Term Loan and the Revolving Credit Facility are due and payable on October 24, 2030.

The Term Loan and advances under the Revolving Credit Facility can be either SOFR loans or base rate loans. SOFR loans bear interest on the outstanding principal amount thereof for each interest period at a rate per annum equal to the term SOFR for such calculation plus a margin ranging from 1.00% to 2.50%. Base rate loans bear interest on the outstanding principal amount thereof at a rate per annum equal to the highest of (i) Federal Funds Rate plus 0.50%, (ii) the rate of interest in effect for such day as publicly announced from time to time by the Agent as its "prime rate," and (iii) term SOFR rate for a one-month tenor plus 1.00%, subject to the interest rate floors set forth in the Fifth Amended Credit Agreement, plus a margin ranging from 0.00% to 1.50%.

In connection with the Fifth Amendment, the Company borrowed $710,000 under the Fifth Amended Credit Agreement consisting of the $537,500 Term Loan and $172,500 under the Revolving Credit Facility, which was used to repay all outstanding amounts owed under the Credit Agreement prior to the Fifth Amendment and for general corporate purposes.

The Company paid $6,012 in debt issuance and amendment costs in connection with the Fifth Amendment, of which $5,782 was allocated between the Term Loan and the Revolving Credit Facility to be amortized over the term of the Fifth Amended Credit Agreement. Additionally, the Company had $8,090 of remaining unamortized debt issuance costs related to the Credit Agreement, of which $6,313 was carried forward to the Fifth Amended Credit Agreement and $1,777 was written off as a loss on debt extinguishment during the fourth quarter of fiscal year 2025.

Sixth Amended Credit Agreement

On May 6, 2026, the Company entered into the Sixth Amendment to the Credit Agreement (the "Sixth Amendment"). The Sixth Amendment amends the Credit Agreement, dated April 5, 2022, as amended prior to the Sixth Amendment, and as amended by the Sixth Amendment (the "Sixth Amended Credit Agreement").

The Sixth Amendment, among other things, amends the margins for interest under the Credit Agreement, pursuant to which the term loan and advances under the revolving credit facility can be either SOFR loans or base rate loans. Pursuant to the Sixth Amendment, SOFR loans bear interest on the outstanding principal amount thereof for each interest period at a rate per annum equal to the term SOFR for such calculation period plus a margin ranging from 1.00% to 2.75%, based on the levels of Consolidated Net Leverage Ratio. Base rate loans bear interest on the outstanding principal amount thereof at a rate per annum equal to the highest of (i) Federal Funds Rate plus 0.50%, (ii) the rate of interest in effect for such day as publicly announced from time to time by the Agent as its "prime rate," and (iii) term SOFR rate for a one-month tenor plus 1.00%, subject to the interest rate floors set forth in the Sixth Amended Credit Agreement, plus a margin ranging from 0.00% to 1.75%, based on the levels of Consolidated Net Leverage Ratio.

The Sixth Amendment also amends the definition of Consolidated Net Leverage Ratio and modifies the provisions for the mandatory prepayment of the loans with the net proceeds of asset sales. In addition, the Sixth Amendment tightens certain negative covenants on the Company, including restrictions on indebtedness, investments, and restricted payments during the period beginning on the effective date of the Sixth Amendment and ending on the date a compliance certificate is delivered by the Company for the fiscal quarter ending June 30, 2028, provided that no default or event of default has occurred and is continuing on such date of delivery (the "Covenant Relief Period").

Under the Sixth Amendment, the Company is required to maintain (i) a Consolidated Net Leverage Ratio not to exceed (a) 5.00 as of the end of each fiscal quarter ending July 3, 2026 through January 1, 2027, (b) 4.75 as of the end of each fiscal quarter ending April 2, 2027 through July 2, 2027, (c) 4.50 as of the end of each fiscal quarter ending October 1, 2027 through December 31, 2027, (d) 4.25 as of the end of the fiscal quarter ending March 31, 2028, and (e) 4.00 as of the end of the fiscal quarters ending June 30, 2028 and thereafter, each of which will be, at the Company's election, increased by 0.50 (but not to exceed 4.50) for the four fiscal quarters after the consummation of certain permitted acquisitions exceeding $75,000 (provided that such increase is not permitted during the Covenant Relief Period), and (ii) a Consolidated Interest Coverage Ratio of not less than (a) 2.50 as of the end of each fiscal quarter ending July 3, 2026 through June 30, 2028, and (b) 2.75 as of the end each fiscal quarter ending September 29, 2028 and thereafter.

The Company paid $2,536 in debt amendment costs in connection with the Sixth Amendment, of which $2,432 was allocated between the Term Loan and the Revolving Credit Facility to be amortized over the term of the Sixth Amended Credit Agreement.

Debt issuance and amendment costs allocated to the Term Loan are presented as a direct deduction from the carrying amount of long-term debt on the consolidated balance sheet and are amortized using the effective interest method over the term of the Term Loan. Debt issuance and amendment costs allocated to the Revolving Credit Facility are presented in other non-current assets and are amortized on a straight-line basis over the term of the Revolving Credit Facility.

The Sixth Amended Credit Agreement is secured by substantially all of the Company's assets, restricts the Company's ability to make certain payments and engage in certain transactions, and requires that the Company satisfy customary financial ratios. The Company was in compliance with the covenants as of October 2, 2026.

At October 2, 2026, the one-month SOFR and three-month SOFR rates were 3.76% and 3.69%, respectively. At October 2, 2026, our weighted-average interest rate on outstanding borrowing was 5.87%.

The following table summarizes the revolver:

	October 2, 2026	January 2, 2026
Amount outstanding	$ 105,000	$ 150,000
Standby letters of credit	296	167
Available borrowing capacity	394,704	349,833
Total borrowing capacity	$ 500,000	$ 500,000

As of October 2, 2026, future principal payments for term loan debt, including the current portion, are summarized as follows:

For fiscal year	October 2, 2026
2026	$ 6,719
2027	26,875
2028	26,875
2029	26,875
2030	212,281
Total	$ 299,625
Debt issuance cost	(7,200)
Long-term debt, net of issuance cost	$ 292,425
Less: current portion	(26,875)
Long-term debt less current portion	$ 265,550

The Company hedges the variability of cash flows in interest payments associated with portions of its variable rate debt through swap agreements. Refer to Note 9 - Derivatives and Hedging for further details.

8. Commitments and Contingencies

Indemnification Agreements - In the ordinary course of business, the Company may provide indemnifications of varying scope and terms to customers, vendors, lessors, business partners, and other parties with respect to certain matters, including, but not limited to, losses arising out of breach of such agreements, services to be provided by the Company or intellectual property infringement claims made by third parties. In addition, the Company entered into indemnification agreements with directors and certain officers and employees that will require the Company, among other things, to indemnify them against certain liabilities that may arise because of their status or service as directors, officers or employees. While the outcome of these matters cannot be predicted with certainty, the Company does not believe that the outcome of any claims under indemnification arrangements will have a material effect on the Company's results of operations, financial position or liquidity.

Legal Proceedings - On February 20, 2024, a complaint alleging violations of federal securities laws and seeking certification as a class action was filed against the Company and certain of its current and former officers in the United States District Court for the Northern District of Georgia in Atlanta. On August 16, 2024, the plaintiff filed an amended complaint that purported to seek damages on behalf of a putative class of persons who purchased the Company's common stock between May 6, 2021 and November 2, 2023. The amended complaint asserted claims under Sections 10(b) and 20 of the Securities Exchange Act and alleged that the Company and certain current and former officers made material misstatements and omissions to investors regarding demand for the Company's products and its inventory levels. The amended complaint generally sought money damages, interest, attorneys' fees, and other costs. On October 15, 2024, the defendants filed a motion to dismiss the amended complaint, which plaintiff opposed. On March 13, 2025, the court dismissed the amended complaint but granted plaintiff leave to file a second amended complaint. On April 14, 2025, plaintiff filed a second amended complaint asserting essentially the same claims and relief. On February 10, 2026, the court issued its opinion and order dismissing with prejudice the second amended complaint for failing to state a claim. Judgment was entered on February 12, 2026, and plaintiff did not file an appeal, concluding the case.

On October 9, 2024, and October 29, 2024, two stockholder derivative complaints were filed in the United States District Court for the Northern District of Georgia against certain of the Company's officers and its directors, with the Company named as a nominal defendant. The cases are assigned to the same judge presiding over the securities fraud class action. The complaints are premised on substantially the same factual allegations as the securities fraud class action, but in these complaints, the plaintiff claims that the Company's officers and directors breached their fiduciary duties or otherwise engaged in wrongdoing by allowing the underlying securities fraud to occur. Following the dismissal of the securities fraud litigation in February 2026, plaintiff agreed to voluntarily dismiss these cases without prejudice. On March 30, 2026, the parties filed a joint motion to voluntarily dismiss without prejudice, and on May 1, 2026, the court granted the motion.

Bailment Pool Arrangements - The Company has relationships with several OEM partners, including General Motors ("GM"), Ford Motor Company ("Ford"), and Stellantis to obtain truck chassis. For Stellantis chassis, the Company pays a cash deposit upon transfer of the chassis to the Company's premises and records the chassis within prepaids and other current assets on the condensed consolidated balance sheets until the chassis are transferred to the dealer customer's floor plan, at which time the cash deposit is returned to the Company. For GM and Ford, the Company entered into floor plan financing agreements with the OEM. The Company receives an allocation of chassis and pays interest expense on the allocated value of chassis based on the duration of time they are on the Company's premises. Bailment, which is the non-ownership transfer of the chassis from GM and Ford to the Company, ends when the vehicle is sold to an authorized dealer, or upon authorized return of the vehicle to the manufacturer. The Company does not pay a cash deposit to obtain GM and Ford chassis and accordingly it does not recognize an asset or a liability related to these chassis. Interest payments made to manufacturer-affiliated finance companies are classified as operating activities in the condensed consolidated statements of cash flows.

At October 2, 2026 and January 2, 2026, the Company utilized $9,827 and $9,566, out of a maximum of $30,500 and $38,300 of Ford allocation of chassis, respectively, and $38,236 and $11,152, out of a maximum of $49,500 and $49,500 of GM allocation of chassis, respectively.

The Company incurred interest expenses related to bailment of $1,154 and $677 during the three months ended October 2, 2026 and January 2, 2026, respectively and $2,089 and $2,956 during the nine months ended October 2, 2026 and January 2, 2026, respectively.

9. Derivatives and Hedging

The Company is exposed to certain risks relating to its ongoing business operations. The primary risk managed by using derivative instruments is interest rate risk. The Company utilizes interest rate swaps to limit its exposure to interest rate risk by converting a portion of its floating-rate debt to a fixed-rate basis, thus reducing the impact of interest rate changes on future interest expense. Interest rate swaps involve the receipt of floating-rate amounts in exchange for fixed-rate interest payments based on the SOFR over the lives of the agreements without an exchange of the underlying principal amounts. The Company hedges the variability of cash flows in interest payments associated with portions of its variable rate debt through the interest rate swaps.

As of October 2, 2026 and January 2, 2026, the Company had the following interest rate swap contracts:

Effective Date	Termination Date	Notional Amount	Index
April 5, 2022	April 5, 2027	$100,000	3-Month Term SOFR
September 20, 2024	December 25, 2026	$200,000	3-Month Term SOFR
September 20, 2024	September 21, 2029	$100,000	3-Month Term SOFR
December 26, 2025	December 22, 2028	$100,000	3-Month Term SOFR

On April 5, 2022, the Company entered into a new interest rate swap agreement with a notional amount of $100,000. On August 26, 2024, the Company entered into new interest rate swap agreements with an aggregate notional amount of $400,000, one of which matured on December 26, 2025, with a notional amount of $100,000. On December 16, 2025, the Company entered into a new three-year interest rate swap agreement, effective December 26, 2025, with a notional amount of $100,000.

In the third quarter of fiscal year 2026, the Company completed its sale of Marucci Sports, LLC subsidiary and applied the proceeds to pay down the Term Loan under the Sixth Amended Credit Agreement. Refer to Note 15 - Divestitures for additional information on the divestiture. As a result, the aggregate notional of hedging instruments designated in the Company's cash flow hedging program of interest rate risk exceeded the total principal of hedged variable-rate debt. As a result of the reduction in debt principal, the Company determined that portions of the hedged forecasted transactions were no longer probable of occurring and de-designated three interest rate swaps with an aggregate notional amount of $400,000. Two of these interest rate swaps were directly de-designated due to the reduction in forecasted interest payments, and one additional interest rate swap was de-designated voluntarily to facilitate the Company's planned re-designation of the two aforementioned derivatives. The Company immediately reclassified from accumulated other comprehensive income ("AOCI") to earnings the portion of prior gains and losses recorded within AOCI that are associated with the forecasted interest payments that are probable of not occurring, which resulted in a gain of $329 recorded in interest expense. The remaining balance in AOCI associated with the de-designated hedging relationships continue to be reclassified to interest expense in the periods in which the originally hedged forecasted interest payments occur and affect earnings.

Subsequently, the Company re-designated the two interest rate swaps with an aggregate notional amount of $200,000 as hedging instruments in new cash flow hedging relationships. As the two interest rate swaps had non-zero fair values when they were re-designated, the initial fair values are reclassified to earnings on a systematic and rational basis using the swaplet method over the periods in which the newly hedged forecasted interest payments affect earnings.

After the de-designation and re-designation of these hedging relationships, the aggregate designated notional was reduced to $300,000 for the affected periods, which is lower than the amount of outstanding variable-rate debt.

The interest rate swaps are indexed to a three-month Term SOFR as defined in the agreements. The designated interest rate swaps meet the criteria as cash flow hedges under ASC 815, Derivatives and Hedging ("ASC 815"), and are recorded to prepaids and other current assets, other assets, accrued expenses, or other liabilities on the condensed consolidated balance sheets. Refer to Note 10 - Fair Value Measurements and Financial Instruments for additional information on determining the fair value. The unrealized gains or losses, after tax, will be recorded in accumulated other comprehensive income, a component of equity, and are expected to be reclassified into interest expense on the condensed consolidated statements of operations when the forecasted transactions affect earnings. As required under ASC 815, the interest rate swap contracts' effectiveness will be assessed on a quarterly basis using a quantitative regression analysis.

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(unaudited)

The components of, and changes in, AOCI relating to the Company's cash flows hedges were as follows:

	For the three months ended		For the nine months ended		Location of amounts reclassified from AOCI
	October 2, 2026	October 3, 2025	October 2, 2026	October 3, 2025	
Beginning balance	$ 4,955	$ 2,045	$ 380	$ 8,014	
Gains (losses) deferred in AOCI	3,760	275	8,426	(1,543)	
Amounts reclassified from AOCI related to active cash flow hedges	(531)	(1,062)	(1,501)	(3,283)	Interest expense
Amounts reclassified from AOCI related to discontinued hedges	(329)	—	(329)	(783)	Interest expense
Aggregate tax effects on AOCI activity	690	(189)	1,569	(1,336)	
Ending balance	$ 8,545	$ 1,069	$ 8,545	$ 1,069	

As of October 2, 2026 and January 2, 2026, the fair values of the Company's interest rate swap contracts were recorded on the condensed consolidated balance sheets as follows:

	Assets		Liabilities	
	October 2, 2026	January 2, 2026	October 2, 2026	January 2, 2026
Derivatives designated as hedging instruments				
Interest rate swaps - Cash flow hedges	$ 7,007	$ 1,068	$ —	$ 762
Derivatives not designated as hedging instruments				
Interest rate swaps	214	—	—	—
Total derivatives	$ 7,221 (1)	$ 1,068 (2)	$ —	$ 762 (3)

(1) Includes a current portion of $1,094 recorded in prepaids and other assets, and a noncurrent portion of $6,127 recorded in other assets.
(2) Represents a noncurrent amount of $1,068 recorded in other assets.
(3) Includes a current portion of $407 recorded in accrued expenses, and a noncurrent amount of $355 recorded in other liabilities.

Based on the valuation at October 2, 2026, and assuming market rates remain constant, the Company estimates that $1,978 of existing net gain in AOCI, before tax, related to the interest rate swap contracts will be reclassified as a decrease to interest expense over the next 12 months.

10. Fair Value Measurements and Financial Instruments

The following table presents the Company's hierarchy for its assets and liabilities measured at fair value on a recurring basis as of the following periods:

	October 2, 2026				January 2, 2026			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets:								
Deferred compensation plan investments	$ 4,886	$ —	$ —	$ 4,886	$ 4,693	$ —	$ —	$ 4,693
Interest rate swaps	—	7,221	—	7,221	—	1,068	—	1,068
Total assets measured at fair value	$ 4,886	$ 7,221	$ —	$ 12,107	$ 4,693	$ 1,068	$ —	$ 5,761
Liabilities:								
Term loan	$ —	$ 299,625	$ —	$ 299,625	$ —	$ 530,781	$ —	$ 530,781
Revolver	—	105,000	—	105,000	—	150,000	—	150,000
Deferred compensation plan liabilities	4,861	—	—	4,861	4,675	—	—	4,675
Interest rate swaps	—	—	—	—	—	762	—	762
Total liabilities measured at fair value	$ 4,861	$ 404,625	$ —	$ 409,486	$ 4,675	$ 681,543	$ —	$ 686,218

There were no transfers of assets or liabilities between Level 1, Level 2, and Level 3 categories of the fair value hierarchy during the three and nine months ended October 2, 2026.

As of October 2, 2026, the carrying amount of the principal under the Sixth Amended Credit Agreement approximated fair value because they had variable interest rates that reflected market changes in interest rates and changes in the Company's net leverage ratio.

The Company mitigates the cash flow risk associated with changes in interest rates on its variable rate debt through interest rate swap agreements. Refer to Note 9 - Derivatives and Hedging for additional details of the agreements. In accordance with ASC 815, interest rate swap contracts are recognized as assets or liabilities on the condensed consolidated balance sheets and are measured at fair values. The fair values were estimated based on expected cash flows over the life of the swaps. These expected cash flows were determined using a pricing model that incorporated reasonable assumptions and available market data.

The Company invests in marketable securities to mitigate the risk associated with the investment return on the non-qualified deferred compensation plan provided to executives and non-employee directors. The investments are recorded as cash and cash equivalents at their quoted market price. The corresponding deferred compensation plan liabilities are recorded at fair value based on the quoted market price of the underlying investments and are included in accrued expenses on the condensed consolidated balance sheets.

11. Stockholders' Equity

Share Repurchase Plan

On November 1, 2023, the Company's Board of Directors authorized a share repurchase plan for up to $300,000 in shares of the Company's common stock, par value $0.001 per share. The share repurchase program is scheduled to expire on November 1, 2028. Repurchases of shares of common stock under the stock repurchase plan will be made in accordance with applicable securities laws and may be made under a variety of methods, which may include open market purchases. The stock repurchase program does not obligate the Company to acquire any particular amount of common stock, and it may be suspended or terminated at any time at the Company's discretion.

There were no repurchases of common stock during the nine months ended October 2, 2026 and October 3, 2025. As of October 2, 2026, authorized repurchases of $250,000 remain available to the Company.

Equity Incentive Plans

The following table summarizes the allocation of stock-based compensation in the accompanying condensed consolidated statements of operations:

	For the three months ended		For the nine months ended	
	October 2, 2026	October 3, 2025	October 2, 2026	October 3, 2025
Cost of sales	$ 89	$ 211	$ 611	$ 856
Sales and marketing	304	316	1,074	1,167
Research and development	288	340	1,232	1,067
General and administrative	1,544	2,153	6,801	7,847
Total	$ 2,225	$ 3,020	$ 9,718	$ 10,937

The Company grants both time-based and performance-based stock awards, which also include a time-based vesting feature. Compensation expense for time-based stock awards is measured at the grant date based on the closing market price of the Company's common stock and recognized ratably over the vesting period.

For performance-based stock awards, compensation expense is measured based on estimates of the number of shares ultimately expected to vest at each reporting date based on management's expectations regarding the relevant performance criteria. The recognition of compensation expense associated with performance-based stock awards requires defined criteria for assessing achievement and judgment in assessing the probability of meeting the performance goals.

The following table summarizes the activity for the Company's unvested restricted stock units ("RSUs") for the nine months ended October 2, 2026:

	Unvested RSUs	
	Number of shares outstanding	Weighted-average grant date fair value
Unvested at January 2, 2026	746	$ 33.95
Granted	653	$ 18.03
Canceled	(131)	$ 26.08
Vested	(321)	$ 38.53
Unvested at October 2, 2026	947	$ 22.51

As of October 2, 2026, the Company had approximately $15,229 of unrecognized stock-based compensation expense related to RSUs, which will be recognized over the remaining weighted-average vesting period of approximately 1.80 years.

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(unaudited)

During the nine months ended October 2, 2026, the Company issued performance-based restricted stock units ("PSUs") to certain executives that represent shares potentially issuable in the future. Issuance is based upon the Company's performance, over a three-year performance period, on certain measures including return on invested capital and free cash flow. The PSUs vest only upon the achievement of the applicable performance goals for the performance period and, depending on the actual achievement on the performance goals, the grantee may earn between 0% and 200% of the target PSUs.

The following table summarizes the activity for the Company's unvested PSUs for the nine months ended October 2, 2026:

	Unvested PSUs	
	Number of shares outstanding	Weighted-average grant date fair value
Unvested at January 2, 2026	464	$ 35.03
Granted	595	$ 18.03
Canceled	(36)	$ 37.57
Vested	—	$ —
Unvested at October 2, 2026	1,023	$ 25.06

The fair value of PSUs is calculated based on the stock price on the grant date, assuming the performance goals will be achieved at target. The stock-based compensation expense recognized each period is dependent upon our estimate of the number of shares that will ultimately vest based on the achievement of certain performance conditions. Future stock-based compensation expense for unvested PSUs could reach a maximum of $20,107, assuming achievement at the maximum level. The unrecognized stock-based compensation expense is expected to be recognized over a weighted average period of 1.21 years.

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12. Net Loss Per Share

Basic earnings per share amounts are computed by dividing earnings (net loss) for the period by the weighted average number of common shares outstanding during the period. Diluted earnings per share amounts are computed by dividing earnings (net loss) for the period by the weighted average number of shares of common stock and potentially dilutive common stock outstanding during the period. Potentially dilutive common shares include shares issuable upon the exercise of outstanding stock options and vesting of RSUs and PSUs, which are reflected in diluted earnings per share by application of the treasury stock method.

When the Company incurs a net loss for a period, all potential common shares are considered anti-dilutive in accordance with ASC 260. Accordingly, diluted net loss per share is the same as basic net loss per share for such periods, and the impact of stock-based awards and other potentially dilutive securities is excluded from the computation of diluted net loss per share.

The Company excluded 308 and 392 shares from the calculation of diluted earnings per share for the three and nine months ended October 2, 2026, respectively, and 294 and 287 shares from the calculation of diluted earnings per share for the three and nine months ended October 3, 2025, respectively, as these shares would have been antidilutive. Due to the net loss reported for the three and nine months ended October 2, 2026 and October 3, 2025, there were no dilutive shares included in the calculation of diluted net loss per share for the periods.

The following table presents the calculation of basic and diluted earnings per share:

	For the three months ended		For the nine months ended	
	October 2, 2026	October 3, 2025	October 2, 2026	October 3, 2025
Net loss attributable to FOX stockholders	$ (109,620)	$ (634)	$ (120,563)	$ (257,584)
Weighted average shares used to compute basic earnings per share	42,040	41,816	41,969	41,771
Dilutive effect of employee stock plans	—	—	—	—
Weighted average shares used to compute diluted earnings per share	42,040	41,816	41,969	41,771
Net loss per share:				
Basic	$ (2.61)	$ (0.02)	$ (2.87)	$ (6.17)
Diluted	$ (2.61)	$ (0.02)	$ (2.87)	$ (6.17)

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13. Income Taxes

	For the three months ended		For the nine months ended	
	October 2, 2026	October 3, 2025	October 2, 2026	October 3, 2025
Provision (benefit) for income taxes	$ 1,534	$ 2,286	$ 3,194	$ 1,449
Effective tax rates	(1.4)%	140.8 %	(2.7)%	(0.6)%

For the three months ended October 2, 2026, the difference between the Company's effective tax rate of (1.4)% and the 21% federal statutory rate was primarily due to lower pre-tax earnings for the quarter and the tax effects recognized in connection with divestiture transactions completed during the period.

For the nine months ended October 2, 2026, the difference between the Company's effective tax rate of (2.7)% and the 21% federal statutory rate was primarily due to lower pre-tax earnings and the tax effects of discrete items recognized in connection with the divestiture of entities.

For the three months ended October 3, 2025, the difference between the Company's effective tax rate of 140.8% and the 21% federal statutory rate was primarily due to unfavorable impact of discrete items in proportion to lower levels of pre-tax income.

For the nine months ended October 3, 2025, the difference between the Company's effective tax rate of (0.6)% and the 21% federal statutory rate was due to the impairment impact of the non-deductible goodwill.

We do not expect the results from any ongoing income tax audits to have a material impact on our consolidated financial condition, results of operations, or cash flows.

14. Segment Information

We manage our activities based on three operating segments: Powered Vehicles Group, Aftermarket Applications Group, and Specialty Sports Group. All of our segments design, engineer, and manufacture performance-defining products and systems for customers worldwide.

The following is a description of our operating segments.

Powered Vehicles Group: This segment operates 2 plants in the United States and 1 plant in Italy. Our premium products sold under the FOX brand are for off-road vehicles and trucks, side-by-sides, on-road vehicles with and without off-road capabilities, ATVs, snowmobiles, specialty vehicles and applications, and commercial trucks, and the Marzocchi brand for motorcycles. These products are sold through both OEM and aftermarket channels.

Aftermarket Applications Group: This segment operates 10 plants across the United States. Our range of aftermarket applications products includes premium products under the BDS Suspension, Zone Offroad, JKS Manufacturing, RT Pro UTV, 4x4 Posi-Lok, Ridetech, Tuscany, Outside Van (divested during the three months ended October 2, 2026), SCA, RTR, Fun-Haver, and Custom Wheel House brands designed for off-road vehicles and trucks, side-by-sides, on-road vehicles with and without off-road capabilities, specialty vehicles and applications, and commercial trucks.

Specialty Sports Group: This segment operates 3 plants and 8 distribution facilities (3 in the United States, 3 in Taiwan, and 1 facility each in Australia, Canada, Sweden, Switzerland, and United Kingdom). Our bike product offerings are used on a wide range of performance mountain bikes, e-bikes, and gravel bikes under the FOX, Race Face, Easton Cycling, and Marzocchi brands. These products are sold through both OEM and aftermarket channels. Previously, our products for diamond sports included premium baseball and softball equipment under the Marucci, Victus, Lizard Skins, and Baum Bat brands and were sold through dealers and distributors and through direct-to-customer channels. These diamond sports brands were divested during the third quarter of fiscal year 2026. Refer to Note 15 - Divestitures for additional information.

Net sales and expenses are measured in accordance with the policies and procedures described in Note 1 – Description of the Business, Basis of Presentation and Summary of Significant Accounting Policies included in our Annual Report on Form 10-K for the fiscal year ended January 2, 2026, as filed with the SEC on February 27, 2026.

We measure the profitability and financial performance of our operating segments based on adjusted EBITDA. Adjusted EBITDA provides a measure of our underlying segment results that is in line with our approach to risk management. We define adjusted EBITDA as net income (loss) adjusted for (i) interest and other expense (income), net, (ii) income tax or tax benefits, (iii) amortization of purchased intangibles, (iv) depreciation, (v) stock-based compensation, (vi) litigation and settlement related expenses, (vii) organizational restructuring expenses, (viii) acquisition and integration-related expenses, (ix) strategic transformation costs, (x) goodwill impairment, and (xi) losses on divestitures.

Segment asset information is not presented because it is not evaluated by the CODM at the segment level.

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(unaudited)

The tables that follow show selected segment financial information including information for prior comparative periods. Unallocated corporate expenses are corporate overhead expenses that are not directly attributable to one of our business segments and include unallocated occupancy costs for our corporate headquarters, acquisition costs, other benefit and compensation programs, including performance-based compensation, and administrative expenses such as accounting, finance, legal, human resources, and information technology expenses.

	For the three months ended		For the nine months ended	
	October 2, 2026	October 3, 2025	October 2, 2026	October 3, 2025
Net sales				
Powered Vehicles Group	$ 130,975	$ 125,872	$ 398,581	$ 371,484
Specialty Sports Group	113,618	132,716	348,454	390,940
Aftermarket Applications Group	93,820	117,767	318,157	343,825
Net sales	$ 338,413	$ 376,355	$ 1,065,192	$ 1,106,249
Adjusted EBITDA				
Powered Vehicles Group	14,999	18,909	53,375	49,679
Specialty Sports Group	39,589	27,489	84,731	81,269
Aftermarket Applications Group	8,510	12,449	36,066	45,458
	$ 63,098	$ 58,847	$ 174,172	$ 176,406
Reconciliation of segment adjusted EBITDA				
Unallocated corporate expenses	(12,702)	(14,428)	(42,615)	(43,093)
Losses on divestitures	(121,331)	—	(131,943)	—
Goodwill impairment	—	—	—	(262,129)
Depreciation and amortization[(1)]	(19,646)	(23,001)	(60,830)	(66,189)
Non-cash stock-based compensation	(2,225)	(3,020)	(9,718)	(10,937)
Strategic transformation costs[(2)]	(3,211)	—	(8,678)	(20)
Organizational restructuring expenses[(3)]	(1,413)	(2,664)	(3,787)	(8,908)
Litigation and settlement-related expenses	(234)	(300)	(542)	(1,490)
Other acquisition and integration-related expenses[(4)]	(52)	(572)	(270)	(1,928)
Interest and other expense, net	(10,475)	(13,238)	(33,304)	(37,954)
Consolidated (loss) income before income taxes	$ (108,191)	$ 1,624	$ (117,515)	$ (256,242)

(1) Depreciation excludes amortization for purchase accounting property, plant and equipment fair value adjustment and accelerated depreciation related to organizational restructuring initiatives.

(2) Represents third-party consulting, advisory and other direct costs incurred in connection with the Company's multi-phase profit optimization and transformation program and its review of strategic alternatives for non-core assets.

(3) Represents expenses associated with various restructuring initiatives intended to improve operational efficiency, realign resources, and support the Company's long-term strategic objectives, including employee severance, relocation expenses, and consulting and advisory fees.

(4) Represents various acquisition-related costs and expenses incurred to integrate acquired entities into the Company's operations and the impact of the finished goods inventory valuation adjustment recorded in connection with the purchase of acquired assets.

The CODM relies on adjusted EBITDA for assessing performance and allocating resources across segments. On a regular basis, the CODM reviews budget-to-actual variances for adjusted EBITDA to guide capital and personnel distribution. During the annual budgeting and forecasting process, segment adjusted EBITDA is used by the CODM to measure segment performance and to allocate resources such as employees, financial assets, or capital. Additionally, adjusted EBITDA is reviewed by the CODM in evaluating the efficiency of cost management strategies within each segment, ensuring that financial and operational resources are optimized and aligned with the Company's overall strategic objectives. No expense details by segment are regularly provided to the CODM, and accordingly, no significant segment expenses have been disclosed. The CODM reviews consolidated expense information.

The following table presents the Company's other segment items that consist of costs of sales and operating expenses excluding goodwill impairment, intangible and long-lived asset impairment, depreciation and amortization, non-cash stock-based compensation, litigation and settlement-related expenses, other acquisition and integration-related expenses, organizational restructuring-related expenses, and strategic transformation costs, which represent the computable difference between segment net sales and segment adjusted EBITDA.

	For the three months ended		For the nine months ended	
	October 2, 2026	October 3, 2025	October 2, 2026	October 3, 2025
Powered Vehicles Group	$ 115,976	$ 106,963	$ 345,206	$ 321,805
Aftermarket Applications Group	$ 85,310	$ 105,318	$ 282,091	$ 298,367
Specialty Sports Group	$ 74,029	$ 105,227	$ 263,723	$ 309,671

15. Divestitures

Arizona AAG Divestiture

On February 26, 2026, the Company divested its Phoenix, Arizona AAG operations, including the Shock Therapy, Upfit UTV, and Geiser businesses, as part of ongoing efforts to streamline operations. The Company sold the businesses to S&G Holdings and Investments Company ("S&G") and the former general manager of the businesses who was also the prior owner of Shock Therapy, whose employment with the Company ended upon execution of the transaction. The transaction was conducted on terms comparable to those that would have been obtained in a transaction with an unrelated party.

The consideration consisted of $5,000 in cash and a promissory note receivable of $22,575, bearing interest at a rate of 6.75% per annum, with a maturity date of June 30, 2028. As of October 2, 2026, the Company recorded a $10,139 loss associated with the sale that is presented in losses on divestitures on the condensed consolidated statement of operations. The divestiture did not represent a strategic shift with a major effect on the Company's operations and financial results and, therefore, is not reported as a discontinued operation.

As part of the divestiture, the Company obtained a warrant to purchase 10% of the fully diluted common equity of S&G at a nominal exercise price of $0.01 per share. The warrant is exercisable beginning on the earlier of February 26, 2029 or upon notice of a fundamental transaction involving S&G, and expires on February 26, 2036. The warrant is exercisable through cash exercise only. The initial fair value of the warrant was determined to be zero based on a Level 3 measurement under ASC 820, using unobservable inputs including management's assessment of the enterprise value of S&G, the capital structure and leverage of the entity, the historical financial performance of the underlying businesses, and the impact of the exercise lockout period on time value. The Company elected to account for the warrant under the measurement alternative in ASC 321-10-35-2, measuring it at cost minus impairment, adjusted for observable price changes. As of October 2, 2026, the carrying amount of the warrant was zero. No impairments, downward adjustments, or upward adjustments have been recognized since the warrant was obtained.

In connection with the divestiture, the Company retained two operating leases and entered into sublease arrangements with the buyer. The subleases had a weighted-average remaining term of approximately 5.31 years and were expected to provide aggregate sublease income of approximately $10,110. The Company's obligations under the head leases were unchanged by the sublease arrangements.

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Marucci Divestiture

On September 25, 2026, the Company completed the sale of Wheelhouse Holdings Inc. ("Wheelhouse"), the parent company of the operating entity, Marucci Sports, LLC ("Marucci"), a business within the SSG segment, to Squared Up Holdings, LLC (the "Purchaser") for consideration that consisted of $200,000 in cash and an unsecured subordinated promissory note receivable of $25,000, including interest (the "Marucci Divestiture"). Squared Up Holdings, LLC is an acquisition vehicle for an investor group led by and including members of Marucci's existing senior management. The promissory note bears interest at a rate of 4.55% per annum, with a maturity date of December 31, 2026. The Company recorded a $116,287 loss associated with the sale that is presented in losses on divestitures on the condensed consolidated statement of operations. The divestiture resulted from the Company's ongoing efforts to streamline operations and did not represent a strategic shift that has or will have a major effect on the Company's operations and financial results. Accordingly, the results of operations and financial position of Marucci are presented within continuing operations for all historical periods presented.

The contribution to pre-tax income (loss) within loss from continuing operations attributable to Marucci was $5,304 and $(1,053) for the three months ended October 2, 2026 and October 3, 2025, respectively, and $(8,022) and $(7,508) for the nine months ended October 2, 2026 and October 3, 2025, respectively.

The carrying amounts of the major classes of assets and liabilities disposed of at the transaction date, including the calculation of the loss on sale are as follows:

(in thousands)		Carrying amount
Cash and cash equivalents	$	7,005
Accounts receivable		17,320
Inventory		60,211
Prepaid and other current assets		1,956
Property and equipment, net		30,175
Lease right-of-use assets		29,855
Goodwill		34,300
Intangibles, net		227,532
Other assets		688
Total assets	$	409,042
Accounts payable		10,655
Accrued expenses		7,777
Other liabilities		57,134
Total liabilities		75,566
Non-controlling interest		(325)
Net assets disposed of (a)		333,801
Consideration received (b)		225,000
Loss on disposal before certain adjustments (b) - (a)		(108,801)
Transaction costs (c)		(7,486)
Loss on disposal (b) - (a) - (c)	$	(116,287)

In connection with the divestiture, the Company entered into a sublease agreement for a facility shared with Marucci. The sublease had a remaining term of approximately 7.58 and was expected to provide aggregate sublease income of approximately $3,731. The Company's obligations under the head lease were unchanged by the sublease arrangement.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our unaudited condensed consolidated financial statements and related notes thereto included elsewhere in this Quarterly Report on Form 10-Q and with our audited consolidated financial statements and related notes included in our Annual Report on Form 10-K for the fiscal year ended January 2, 2026, as filed with the SEC on February 27, 2026, and our other reports and registration statements that we file with the SEC from time to time. In addition to historical condensed consolidated financial information, the following discussion contains forward-looking statements that reflect our plans, estimates, and beliefs. Our actual results could differ materially from those discussed below. Factors that could cause or contribute to these differences include those discussed below and elsewhere in this Quarterly Report on Form 10-Q, particularly in the "Risk Factors" section included in Part II, Item 1A.

Unless the context otherwise requires, the terms "FOX," the "Company," "we," "us," and "our" in this Quarterly Report on Form 10-Q refer to Fox Factory Holding Corp. and its operating subsidiaries on a consolidated basis.

Cautionary Note Regarding Forward-Looking Statements

This Quarterly Report on Form 10-Q includes forward-looking statements, which are subject to the "safe harbor" created by Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). We may make forward-looking statements in our SEC filings, press releases, news articles, earnings presentations and when we are speaking on behalf of the Company. Forward-looking statements generally relate to future events or our future financial or operating performance that involve substantial risks and uncertainties. In some cases, you can identify forward-looking statements because they contain words such as "may," "might," "will," "would," "should," "expect," "plan," "anticipate," "could," "can," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "likely," "potential", "remain", or "continue" or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans, or intentions. Forward-looking statements contained in this Quarterly Report on Form 10-Q are subject to numerous risks and uncertainties, including but not limited to risks related to:

- changes in general economic conditions, including, among others, market and macro-economic disruptions resulting from escalating tensions between China and Taiwan, the continuing conflicts and instability in the Middle East, or similar events, due to inflation, higher interest rates, or tariffs, or due to the spread of infectious or contagious disease or public health issues;
- our dependency on a limited number of suppliers for materials, component parts, and product could lead to an increase in material costs, disruptions in our supply chain, or reputational costs;
- our ability to develop new and innovative products in our current end-markets;
- our ability to leverage our technologies and brand to expand into new categories and end-markets;
- our ability to increase our aftermarket penetration;
- our ability to accelerate international growth;
- our exposure to currency exchange rate fluctuations;
- the loss of key customers;
- our ability to accurately forecast demand for our products;
- our ability to improve operating and supply chain efficiencies;
- changes in commodity, freight, and tariff costs (including tariff relief or our ability to mitigate tariffs, particularly in light of the policies of the current presidential administration and retaliatory actions in response thereto);
- our ability to mitigate increasing input costs through pricing or other measures;
- economic conditions that impact consumer spending or consumer credit, including changes in inflation or interest rates;
- our ability to enforce our intellectual property rights;
- our future financial performance, including our net sales, cost of sales, gross profit or gross margins, operating expenses, ability to generate positive cash flow, ability to maintain our profitability, and ability to remain in compliance with financial covenants;
- our ability to maintain our premium brand image and high-performance products;

- our ability to execute our cost optimization efforts and identify and capitalize on other strategic initiatives, which has included and may include possible divestitures, sales, or related transactions involving one or more of our businesses or assets and any other actions we take related to our strategic review of our portfolio;
- our decision and ability to market and execute potential strategic transactions, which depend on, among other factors, third-party interest, valuation considerations and regulatory requirements;
- our ability to maintain relationships with the professional athletes and race teams we sponsor;
- our ability to selectively add additional dealers and distributors in certain geographic markets;
- the growth of the markets in which we compete, our expectations regarding consumer preferences, and our ability to respond to changes in consumer preferences and effectively compete against competitors;
- changes in demand for performance-defining products;
- the loss of key personnel, management, and skilled engineers;
- our ability to successfully identify, evaluate and manage potential or completed acquisitions and to benefit from such acquisitions;
- the outcome of pending litigation;
- future disruptions in the operations of our manufacturing facilities;
- our ability to adapt our business model to mitigate the impact of certain changes in tax laws, tariffs, international trade policies, and other regulatory matters;
- our ability to assess and monitor the effects of new technological applications, such as artificial intelligence, on our business and operations;
- our ability to protect against cybersecurity incidents and disruptions or failures of our information technology systems;
- changes in the relative proportion of profit earned in the numerous jurisdictions in which we do business and in tax legislation, case law and other authoritative guidance in those jurisdictions;
- product recalls and product liability claims; and
- future economic or market conditions.

You should not rely upon forward-looking statements as predictions of future events. We based the forward-looking statements contained in this Quarterly Report on Form 10-Q primarily on our current expectations and projections about future events and trends that we believe may affect our business, financial condition, results of operations, and prospects and the outcomes of any of the events described in any forward-looking statements are subject to risks, uncertainties, and other factors. In addition to the risks, uncertainties, and other factors discussed above and elsewhere in this Quarterly Report on Form 10-Q, the risks, uncertainties, and other factors expressed or implied in Part I, Item 1A. “Risk Factors” of our Annual Report on Form 10-K for the fiscal year ended January 2, 2026, as filed with the SEC on February 27, 2026, could cause or contribute to actual results differing materially from those set forth in any forward-looking statement. Moreover, we operate in a very competitive and challenging environment. New risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this Quarterly Report on Form 10-Q. We cannot assure you that the results, events, and circumstances reflected in the forward-looking statements will be achieved or occur and you should not place undue reliance on our forward-looking statements. Actual results, events, or circumstances could differ materially from those contemplated by, set forth in, or underlying any forward-looking statements. For all of these forward-looking statements, we claim the protection of the safe harbor for forward-looking statements in Section 27A of the Securities Act and Section 21E of the Exchange Act.

The forward-looking statements made in this Quarterly Report on Form 10-Q relate only to events as of the date on which the statements are made. We undertake no obligation to update any forward-looking statements made in this Quarterly Report on Form 10-Q to reflect events or circumstances after the date of this Quarterly Report on Form 10-Q or to reflect new information, the occurrence of unanticipated events or otherwise, except as required by law. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures, or investments we may make or choose not to make.

Critical Accounting Policies and Estimates

There have been no changes to the critical accounting policies and estimates described in our Annual Report on Form 10-K for the fiscal year ended January 2, 2026, as filed with the SEC on February 27, 2026, that had a material impact on our unaudited condensed consolidated financial statements and related notes.

Recent Accounting Pronouncements

See Note 1 - Description of the Business, Basis of Presentation, and Summary of Significant Accounting Policies to the accompanying notes to unaudited condensed consolidated financial statements included in this Quarterly Report on Form 10-Q for further details regarding this topic.

Results of Operations

The table below summarizes our results of operations:

(in millions)	For the three months ended		For the nine months ended	
	October 2, 2026	October 3, 2025	October 2, 2026	October 3, 2025
Net sales	$ 338.4	$ 376.4	$ 1,065.2	$ 1,106.2
Cost of sales	231.8	261.9	742.5	765.1
Gross profit	106.6	114.5	322.7	341.1
Operating expenses:				
Losses on divestitures	121.3	—	131.9	—
Goodwill impairment	—	—	—	262.1
General and administrative	32.2	37.7	105.0	114.0
Sales and marketing	26.9	32.7	89.6	96.7
Research and development	15.1	18.6	52.1	53.5
Amortization of purchased intangibles	9.7	10.4	29.7	31.7
Total operating expenses	205.2	99.4	408.4	558.1
(Loss) income from operations	(98.6)	15.1	(85.8)	(217.0)
Interest expense	11.1	13.9	34.9	41.2
Other income, net	(1.5)	(0.4)	(3.2)	(2.0)
(Loss) income before income taxes	(108.2)	1.6	(117.5)	(256.2)
Provision for income taxes	1.5	2.3	3.2	1.4
Net loss	$ (109.7)	$ (0.7)	$ (120.7)	$ (257.7)
Less: net loss attributable to non-controlling interest	(0.1)	—	(0.1)	(0.1)
Net loss attributable to FOX stockholders	$ (109.6)	$ (0.6)	$ (120.6)	$ (257.6)

**Amounts may not foot due to rounding.*

The following table sets forth selected statement of income data as a percentage of net sales for the periods indicated:

	For the three months ended		For the nine months ended	
	October 2, 2026	October 3, 2025	October 2, 2026	October 3, 2025
Net sales	100.0 %	100.0 %	100.0 %	100.0 %
Cost of sales	68.5	69.6	69.7	69.2
Gross profit	31.5	30.4	30.3	30.8
Operating expenses:				
Losses on divestitures	35.9	—	12.4	—
Goodwill impairment	—	—	—	23.7
General and administrative	9.5	10.0	9.9	10.3
Sales and marketing	7.9	8.7	8.4	8.7
Research and development	4.4	4.9	4.9	4.8
Amortization of purchased intangibles	2.9	2.8	2.8	2.9
Total operating expenses	60.6	26.4	38.3	50.4
(Loss) income from operations	(29.1)	4.0	(8.1)	(19.6)
Interest expense	3.3	3.7	3.3	3.7
Other income, net	(0.5)	(0.1)	(0.3)	(0.2)
(Loss) income before income taxes	(32.0)	0.4	(11.0)	(23.2)
Provision for income taxes	0.5	0.6	0.3	0.1
Net loss	(32.4)%	(0.2)%	(11.3)%	(23.3)%
Less: net loss attributable to non-controlling interest	—	—	—	—
Net loss attributable to FOX stockholders	(32.4)%	(0.2)%	(11.3)%	(23.3)%

**Percentages may not foot due to rounding.*

Three months ended October 2, 2026 compared to three months ended October 3, 2025

Net sales

	For the three months ended			
(in millions)	**October 2, 2026**	**October 3, 2025**	**Change ($)**	**Change (%)**
Net sales	$ 338.4	$ 376.4	$ (38.0)	(10.1)%

Total net sales for the three months ended October 2, 2026 decreased $38.0 million, or 10.1%, compared to the three months ended October 3, 2025. The decrease in net sales is driven by limited chassis availability for our upfit businesses, macroeconomic conditions impacting dealers and consumers, order timing, and channel destocking in response to market-wide economic conditions, and lost revenues from divested businesses, partially offset by strengthening demand across powersports products.

Cost of sales

	For the three months ended			
(in millions)	**October 2, 2026**	**October 3, 2025**	**Change ($)**	**Change (%)**
Cost of sales	$ 231.8	$ 261.9	$ (30.1)	(11.5)%

Cost of sales for the three months ended October 2, 2026 decreased $30.1 million, or 11.5%, compared to the three months ended October 3, 2025. The decrease in cost of sales is mainly due to lower sales and our optimization efforts. Our gross margin increased 110 basis points to 31.5% for the three months ended October 2, 2026, as compared to the same prior fiscal year period, primarily due to tariff refunds, partially offset by shifts in our product line mix and higher external input costs, including freight, commodities and fuel.

Operating expenses

	For the three months ended			
(in millions)	**October 2, 2026**	**October 3, 2025**	**Change ($)**	**Change (%)**
Operating expenses:				
Losses on divestitures	$ 121.3	$ —	$ 121.3	N/A
General and administrative	32.2	37.7	(5.5)	(14.6)%
Sales and marketing	26.9	32.7	(5.8)	(17.7)
Research and development	15.1	18.6	(3.5)	(18.8)
Amortization of purchased intangibles	9.7	10.4	(0.7)	(6.7)
Total operating expenses	$ 205.2	$ 99.4	$ 105.8	106.4 %

Total operating expenses for the three months ended October 2, 2026 were $205.2 million, compared to $99.4 million for the three months ended October 3, 2025. During the three months ended October 2, 2026, we completed the sales of Marucci and Outside Van, and recognized $121.3 million in losses on divestitures. General and administrative expenses decreased $5.5 million and sales and marketing expenses decreased by $5.8 million mainly due to our optimization initiative, including lower general and administrative expense and reduced discretionary spending.

(Loss) income from operations

(in millions)	For the three months ended October 2, 2026	October 3, 2025	Change ($)	Change (%)
(Loss) income from operations	$ (98.6)	$ 15.1	$ (113.7)	(753.0)%

As a result of the factors discussed above, income from operations for the three months ended October 2, 2026 decreased $113.7 million, to a loss of $98.6 million, compared to income from operations of $15.1 million for the three months ended October 3, 2025.

Interest and other expense, net

(in millions)	For the three months ended October 2, 2026	October 3, 2025	Change ($)	Change (%)
Interest expense	$ 11.1	$ 13.9	$ (2.8)	(20.1)%
Other income, net	(1.5)	(0.4)	(1.1)	(275.0)
Interest and other expense, net	$ 9.6	$ 13.5	$ (3.9)	(28.9)%

Interest and other expense, net for the three months ended October 2, 2026 decreased by $3.9 million to $9.6 million, compared to $13.5 million for the three months ended October 3, 2025 driven by lower outstanding debt.

Income taxes

(in millions)	For the three months ended October 2, 2026	October 3, 2025	Change ($)	Change (%)
Provision for income taxes	$ 1.5	$ 2.3	$ (0.8)	(34.8)%

The effective tax rates were (1.4)% and 140.8% for the three months ended October 2, 2026 and October 3, 2025, respectively.

For the three months ended October 2, 2026, the difference between the Company's effective tax rate of (1.4)% and the 21% federal statutory rate was primarily due to lower pre-tax earnings for the quarter and the tax effects recognized in connection with divestiture transactions recorded during the period.

For the three months ended October 3, 2025, the difference between our effective tax rate of 140.8% and the 21% federal statutory rate was due to the unfavorable impact of discrete items in proportion to lower levels of pre-tax income.

Net loss

(in millions)	For the three months ended October 2, 2026	October 3, 2025	Change ($)	Change (%)
Net loss	$ (109.7)	$ (0.7)	$ (109.0)	15,571.4 %

As a result of the factors described above, our net loss increased $109.0 million, to $109.7 million for the three months ended October 2, 2026 from $0.7 million for the three months ended October 3, 2025.

Segment Review

We manage our activities based on three operating segments: PVG, AAG, and SSG.

For additional financial information related to our operating segments including the reconciliation of consolidated net (loss) income to adjusted EBITDA, see Note 14 – Segment Information.

The following table summarizes consolidated net sales and adjusted EBITDA by segment:

	For the three months ended			
(in millions)	October 2, 2026	October 3, 2025	Change ($)	Change (%)
Net sales				
Powered Vehicles Group	$ 131.0	$ 125.9	$ 5.1	4.1 %
Specialty Sports Group	113.6	132.7	(19.1)	(14.4)
Aftermarket Applications Group	93.8	117.8	(24.0)	(20.4)
Net sales	$ 338.4	$ 376.4	$ (38.0)	(10.1)%
Adjusted EBITDA				
Powered Vehicles Group	$ 15.0	$ 18.9	$ (3.9)	(20.6)%
Specialty Sports Group	$ 39.6	$ 27.5	$ 12.1	44.0 %
Aftermarket Applications Group	$ 8.5	$ 12.4	$ (3.9)	(31.5)%

**Numbers may not foot due to rounding.*

Powered Vehicles Group

Powered Vehicles Group net sales increased by $5.1 million, or 4.1%, mainly due to strengthening demand in powersports.

Powered Vehicles Group adjusted EBITDA decreased by $3.9 million, or 20.6%, primarily due to lower gross profit, partially offset by decreases in operating expenses.

Specialty Sports Group

Specialty Sports Group net sales decreased by $19.1 million, or 14.4%, primarily due to order timing and channel destocking in response to market-wide economic conditions.

Specialty Sports Group adjusted EBITDA increased by $12.1 million, or 44.0%, primarily due to higher gross profit driven by tariff refunds, and decreases in operating expenses.

Aftermarket Applications Group

Aftermarket Applications Group net sales decreased by $24.0 million, or 20.4% primarily due to limited chassis availability for our upfit businesses, macroeconomic conditions impacting dealers and consumers, and the loss of revenues from divested businesses.

Aftermarket Applications Group adjusted EBITDA decreased by $3.9 million, or 31.5%, mainly due to lower gross profit, partially offset by decreases in operating expenses.

Nine months ended October 2, 2026 compared to nine months ended October 3, 2025

Consolidated net sales

	For the nine months ended			
(in millions)	**October 2, 2026**	**October 3, 2025**	**Change ($)**	**Change (%)**
Net sales	$ 1,065.2	$ 1,106.2	$ (41.0)	(3.7)%

Total net sales for the nine months ended October 2, 2026 decreased $41.0 million, or 3.7%, compared to the nine months ended October 3, 2025. The decrease in net sales is mainly due to order timing and channel destocking in response to market-wide economic conditions, the loss of revenues from divested businesses and constrained availability of chassis for our upfit businesses, partially offset by increased demand for aftermarket products, and strengthening demand in powersports.

Cost of sales

	For the nine months ended			
(in millions)	**October 2, 2026**	**October 3, 2025**	**Change ($)**	**Change (%)**
Cost of sales	$ 742.5	$ 765.1	$ (22.6)	(3.0)%

Cost of sales for the nine months ended October 2, 2026 decreased $22.6 million, or 3.0%, compared to the nine months ended October 3, 2025. The decrease in cost of sales is primarily due to lower sales and our optimization efforts. Our gross margin decreased by 50 basis points to 30.3% for the nine months ended October 2, 2026, as compared to the same prior fiscal year period, primarily due to higher external input costs, including freight, commodities and fuel, and shifts in our product line mix, partially offset by cost savings realization and net tariff impact.

Operating expenses

	For the nine months ended			
(in millions)	**October 2, 2026**	**October 3, 2025**	**Change ($)**	**Change (%)**
Operating expenses:				
Losses on divestitures	$ 131.9	$ —	$ 131.9	N/A
Goodwill impairment	—	262.1	(262.1)	N/A
General and administrative	105.0	114.0	(9.0)	(7.9)%
Sales and marketing	89.6	96.7	(7.1)	(7.3)
Research and development	52.1	53.5	(1.4)	(2.6)
Amortization of purchased intangibles	29.7	31.7	(2.0)	(6.3)
Total operating expenses	$ 408.4	$ 558.1	$ (149.7)	(26.8)%

**Numbers may not foot due to rounding.*

Total operating expenses for the nine months ended October 2, 2026 were $408.4 million, compared to $558.1 million for the nine months ended October 3, 2025. During the nine months ended October 2, 2026, we recognized losses on divestitures of $131.9 million. During the nine months ended October 3, 2025, we recognized an impairment charge of $262.1 million as a result of our quantitative assessment on goodwill triggered by adverse changes in U.S. tariff policies, new and expanded tariffs enacted by the current presidential administration, and resulting sustained decline in our stock price. General and administrative, and sales and marketing expenses decreased $9.0 million and $7.1 million, respectively, primarily on our strategic optimization initiatives.

Loss from operations

(in millions)	For the nine months ended October 2, 2026	October 3, 2025	Change ($)	Change (%)
Loss from operations	$ (85.8)	$ (217.0)	$ 131.2	60.5 %

As a result of the factors discussed above, loss from operations for the nine months ended October 2, 2026 decreased $131.2 million, or 60.5%, compared to loss from operations for the nine months ended October 3, 2025.

Interest and other expense, net

(in millions)	For the nine months ended October 2, 2026	October 3, 2025	Change ($)	Change (%)
Interest expense	$ 34.9	$ 41.2	$ (6.3)	(15.3)%
Other income, net	(3.2)	(2.0)	(1.2)	(60.0)
Interest and other expense, net	$ 31.7	$ 39.2	$ (7.5)	(19.1)%

Interest and other expense, net for the nine months ended October 2, 2026 decreased by $7.5 million to $31.7 million, compared to $39.2 million for the nine months ended October 3, 2025, mainly due to lower outstanding debt.

Income taxes

(in millions)	For the nine months ended October 2, 2026	October 3, 2025	Change ($)	Change (%)
Provision for income taxes	$ 3.2	$ 1.4	$ 1.8	128.6 %

The effective tax rates were (2.7)% and (0.6)% for the nine months ended October 2, 2026 and October 3, 2025, respectively.

For the nine months ended October 2, 2026, the difference between the Company's effective tax rate of (2.7)% and the 21% federal statutory rate was primarily due to lower pre-tax earnings and the tax effects of discrete items recognized in connection with the divestiture of entities.

For the nine months ended October 3, 2025, the difference between our effective tax rate of (0.6)% and the 21% federal statutory rate was due to the impairment impact of non-deductible goodwill.

Net loss

(in millions)	For the nine months ended October 2, 2026	October 3, 2025	Change ($)	Change (%)
Net loss	$ (120.7)	$ (257.7)	$ 137.0	53.2 %

As a result of the factors described above, our net loss decreased $137.0 million to $120.7 million for the nine months ended October 2, 2026 from $257.7 million for the nine months ended October 3, 2025.

Segment Review

For additional financial information related to our operating segments including the reconciliation of consolidated net (loss) income to adjusted EBITDA, see Note 14. Segment Information.

The following table summarizes consolidated net sales and adjusted EBITDA by segment:

	For the nine months ended			
(in millions)	**October 2, 2026**	**October 3, 2025**	**Change ($)**	**Change (%)**
Net sales				
Powered Vehicles Group	$ 398.6	$ 371.5	$ 27.1	7.3 %
Specialty Sports Group	348.5	390.9	(42.4)	(10.8)
Aftermarket Applications Group	318.2	343.8	(25.6)	(7.4)
Net sales	$ 1,065.2	$ 1,106.2	$ (41.0)	(3.7)%
Adjusted EBITDA				
Powered Vehicles Group	$ 53.4	$ 49.7	$ 3.7	7.4 %
Specialty Sports Group	$ 84.7	$ 81.3	$ 3.4	4.2 %
Aftermarket Applications Group	$ 36.1	$ 45.5	$ (9.4)	(20.7)%

**Numbers may not foot due to rounding.*

Powered Vehicles Group

Powered Vehicles Group net sales increased by $27.1 million, or 7.3%, primarily due to strengthening demand in powersports.

Powered Vehicles Group adjusted EBITDA increased by $3.7 million, or 7.4%, mainly driven by lower operating expenses from our strategic optimization initiatives.

Specialty Sports Group

Specialty Sports Group net sales decreased by $42.4 million, or 10.8%, mainly attributable to order timing and channel destocking in response to market-wide economic conditions.

Specialty Sports Group adjusted EBITDA increased by $3.4 million, or 4.2%, primarily driven by lower operating expenses from our strategic optimization initiatives.

Aftermarket Applications Group

Aftermarket Applications Group net sales decreased by $25.6 million, or 7.4%, mainly attributed to the loss of revenues from divested businesses and constrained availability of chassis for our upfit businesses, partially offset by increased demand for aftermarket products.

Aftermarket Applications Group adjusted EBITDA decreased by $9.4 million, or 20.7%, driven by a decrease in gross profit, partially offset by decreases in operating expenses from our strategic optimization initiatives.

Liquidity and Capital Resources

Our primary cash needs are to support working capital, research and development, interest on debt, employee compensation, capital expenditures, acquisitions, debt repayments, and other general corporate purposes. Historically, we generally financed our liquidity needs with operating cash flows, borrowings under our Credit Agreement, and the issuance of common stock. These sources of liquidity may be impacted by events described in Cautionary Note Regarding Forward-Looking Statements and Part II, Item 1A. Risk Factors.

As of October 2, 2026, we held $8.3 million of our $45.4 million of cash and cash equivalents in accounts of our subsidiaries outside of the U.S., which we may repatriate.

A summary of our operating, investing, and financing activities is shown in the following table:

	For the nine months ended	
(in millions)	**October 2, 2026**	**October 3, 2025**
Net cash provided by operating activities	$ 74.7	$ 42.8
Net cash provided by (used in) investing activities	193.9	(27.2)
Net cash used in financing activities	(280.2)	(21.5)
Effect of exchange rate changes on cash and cash equivalents	(0.9)	(0.4)
Change in cash and cash equivalents	$ (12.6)	$ (6.3)

**Amounts may not foot due to rounding.*

We expect that cash on hand, cash flows from operations and availability under our Credit Agreement will be sufficient to fund our operations during the next 12 months from the date of this Form 10-Q and beyond.

Operating activities

In the nine months ended October 2, 2026, net cash provided by operating activities was $74.7 million. Our investment in operating assets and liabilities is mainly a result of an increase in inventory of $38.4 million, an increase in accounts receivable of $9.5 million, a decrease in accounts payable of $8.3 million, and a decrease in accrued expenses and other liabilities of $7.4 million, partially offset by a decrease in prepaids and other assets of $52.3 million, net of the impact of the divestitures. Inventory increased primarily due to planned inventory builds to support anticipated demand. The change in our accounts receivable reflects the timing of customer collections. The change in accounts payable reflects the timing of vendor payments. The decrease in accrued expenses and other liabilities is driven by amortization of lease liabilities. Prepaids and other assets decreased primarily due to lower prepaid chassis.

In the nine months ended October 3, 2025, net cash provided by operating activities was $42.8 million. Our investment in operating assets and liabilities is a result of an increase in accounts receivable of $30.7 million, a decrease in accrued expenses and other liabilities of $16.8 million, an increase in inventory of $4.9 million, a decrease in income taxes payable of $4.8 million, partially offset by an increase in accounts payable of $8.3 million and a decrease in prepaids and other assets of $3.9 million. The change in our accounts receivable reflects an increase in our sales and the timing of customer collections. The decrease in accrued expenses and other liabilities is driven by a reduction in warranty reserve, a decrease in lease liabilities due to lease terminations, and payments for various accruals. The decrease in income taxes payable is mainly due to our income tax payments. Inventory increased primarily due to planned inventory builds to support anticipated demand, the impact from higher tariffs, and foreign currency translation, partially offset by our efforts to optimize inventory levels. The change in our accounts payable is driven by timing of inventory purchases and vendor payments. The decrease in prepaids and other assets is primarily due to lower chassis deposits driven by working capital optimization efforts.

Investing activities

In the nine months ended October 2, 2026 and October 3, 2025, net cash provided by investing activities was $193.9 million and net cash used by investing activities was $27.2 million, respectively. Investing activities for the nine months ended October 2, 2026 consisted of $204.9 million net proceeds from the divestitures and $3.1 million proceeds from sales of assets, partially offset by $14.1 million of property and equipment additions. Investing activities for the nine months ended October 3, 2025 consisted of $28.0 million of property and equipment additions and $0.8 million proceeds from sales of assets.

Financing activities

In the nine months ended October 2, 2026, net cash used in financing activities was $280.2 million, and consisted of $231.2 million repayments on our term loan, payments of $152.0 million to reduce the revolver borrowings, offset by proceeds from our revolver of $107.0 million that were used to support our working capital, $2.4 million debt modification costs, and payments of $1.6 million to repurchase shares of our common stock to cover withholding taxes from our stock-based compensation program.

In the nine months ended October 3, 2025, net cash used in financing activities was $21.5 million, and consisted of payments of $79.0 million to reduce the revolver borrowings, partially offset by proceeds from the revolver of $77.0 million that were used to support our working capital, $18.2 million quarterly repayments on our term loans, and payments of $1.3 million to repurchase shares of our common stock to cover withholding taxes from our stock-based compensation program.

Credit Agreement

On April 5, 2022, the Company entered into a new credit agreement with Wells Fargo Bank, National Association, and other named lenders. The Credit Agreement, which was set to mature on April 5, 2027, provides for revolving loans, swingline loans and letters of credit up to an aggregate amount of $650.0 million.

The Company may borrow, prepay, and re-borrow principal under the Credit Agreement during its term. Advances under the Credit Agreement can be either Adjusted Term SOFR loans or base rate loans. SOFR rate revolving loans bear interest on the outstanding principal amount thereof for each interest period at a rate per annum equal to Term SOFR for such calculation plus 0.10% plus a margin ranging from 1.00% to 2.25%. Base rate revolving loans bear interest on the outstanding principal amount thereof at a rate per annum equal to the highest of (i) Federal Funds Rate plus 0.50%, (ii) the rate of interest in effect for such day as publicly announced from time to time by the lender as its “prime rate”, and (iii) Adjusted Term SOFR rate for a one-month tenor plus 1.00%, subject to the interest rate floors set forth therein, plus a margin ranging from 0.00% to 1.00%.

On November 14, 2023, in connection and concurrently with the closing of the Marucci acquisition, the Company entered into the First Incremental Facility Amendment (the “First Amendment”) amending the Credit Agreement. The First Amendment provided the Company with the Incremental Term A Loan in an amount of $400.0 million and the Delayed Draw Term Loan in an amount of $200.0 million, each of which are permitted under the Credit Agreement, subject to satisfaction of certain conditions. The Incremental Term A Loan was fully funded on November 14, 2023 and used to fund a portion of the consideration owed under the Marucci acquisition. The Delayed Draw Term Loan was available to the Company from and including December 6, 2023, until the earlier of (i) May 14, 2024 and (ii) the date on which the Delayed Draw Term commitments have been terminated. Each Incremental Term Loan is subject to quarterly amortization payments of principal at a rate of 5.00% per annum. The Incremental Term Loans are in the form of term SOFR loans and base rate loans, at the option of the Company, and have an applicable margin ranging from 0.50% to 1.50% for base rate loans and 1.50% to 2.50% for term SOFR loans, subject to adjustment provisions. Each Incremental Term Loan has a maturity date of April 5, 2027, consistent with the Credit Agreement. On May 13, 2024, the Company borrowed the full amount of $200.0 million of the Delayed Draw Term Loan.

On July 31, 2024 and December 20, 2024, the Company entered into the Third and Fourth Amendment to the Credit Facility, respectively to secure an improved covenant profile on its capital structure to provide more flexibility given the uncertain macro environment.

Fifth Amended Credit Agreement

On October 24, 2025, the Company entered into the Fifth Amendment to the Credit Agreement dated as of April 5, 2022, as previously amended.

The Fifth Amendment, among other things, amended the Credit Agreement to replace the existing loans provided under the Credit Agreement with (i) the Term Loan in the aggregate outstanding amount of $537.5 million, which will be repaid by the Company in quarterly installments in the amount of $6.7 million, (ii) the Revolving Credit Facility in an aggregate amount of up to $500.0 million, with sub-facilities for swing line loans in an aggregate amount of up to $25.0 million and letters of credit in an aggregate amount of up to $25.0 million, and (iii) an incremental loan facility, subject to additional terms set forth in the Amended Credit Agreement, in an aggregate amount of up to $175.0 million plus an unlimited amount so long as after giving effect to the incurrence of such incremental loans, on a pro forma basis, the Consolidated Net Leverage Ratio is less than 3.25. To the extent not previously paid, all then-outstanding amounts under the Term Loan and the Revolving Credit Facility are due and payable on October 24, 2030.

The Term Loan and advances under the Revolving Credit Facility can be either SOFR loans or base rate loans. SOFR loans bear interest on the outstanding principal amount thereof for each interest period at a rate per annum equal to the term SOFR for such calculation plus a margin ranging from 1.00% to 2.50%. Base rate loans bear interest on the outstanding principal amount thereof at a rate per annum equal to the highest of (i) Federal Funds Rate plus 0.50%, (ii) the rate of interest in effect for such

day as publicly announced from time to time by the Agent as its "prime rate," and (iii) term SOFR rate for a one-month tenor plus 1.00%, subject to the interest rate floors set forth in the Amended Credit Agreement, plus a margin ranging from 0.00% to 1.50%.

Sixth Amended Credit Agreement

On May 6, 2026, the Company entered into the Sixth Amendment to the Credit Agreement. The Sixth Amendment amended the Credit Agreement, dated April 5, 2022, as previously amended.

The Sixth Amendment, among other things, amended the margins for interest under the Credit Agreement, pursuant to which the term loan and advances under the revolving credit facility can be either SOFR loans or base rate loans. Pursuant to the Sixth Amendment, SOFR loans bear interest on the outstanding principal amount thereof for each interest period at a rate per annum equal to the term SOFR for such calculation period plus a margin ranging from 1.00% to 2.75%, based on the levels of Consolidated Net Leverage Ratio. Base rate loans bear interest on the outstanding principal amount thereof at a rate per annum equal to the highest of (i) Federal Funds Rate plus 0.50%, (ii) the rate of interest in effect for such day as publicly announced from time to time by the Agent as its "prime rate," and (iii) term SOFR rate for a one-month tenor plus 1.00%, subject to the interest rate floors set forth in the Sixth Amended Credit Agreement, plus a margin ranging from 0.00% to 1.75%, based on the levels of Consolidated Net Leverage Ratio.

The Sixth Amendment also amended the definition of Consolidated Net Leverage Ratio and modifies the provisions for the mandatory prepayment of the loans with the net proceeds of asset sales. In addition, the Sixth Amendment tightens certain negative covenants on the Company, including restrictions on indebtedness, investments, and restricted payments during the period beginning on the effective date of the Sixth Amendment and ending on the date a compliance certificate is delivered by the Company for the fiscal quarter ending June 30, 2028, provided that no default or event of default has occurred and is continuing on such date of delivery.

Under the Sixth Amendment, the Company is required to maintain (i) a Consolidated Net Leverage Ratio not to exceed (a) 5.00 as of the end of each fiscal quarter ending July 3, 2026 through January 1, 2027, (b) 4.75 as of the end of each fiscal quarter ending April 2, 2027 through July 2, 2027, (c) 4.50 as of the end of each fiscal quarter ending October 1, 2027 through December 31, 2027, (d) 4.25 as of the end of the fiscal quarter ending March 31, 2028, and (e) 4.00 as of the end of the fiscal quarters ending June 30, 2028 and thereafter, each of which will be, at the Company's election, increased by 0.50 (but not to exceed 4.50) for the four fiscal quarters after the consummation of certain permitted acquisitions exceeding $75,000 (provided that such increase is not permitted during the Covenant Relief Period), and (ii) a Consolidated Interest Coverage Ratio of not less than (a) 2.50 as of the end of each fiscal quarter ending July 3, 2026 through June 30, 2028, and (b) 2.75 as of the end each fiscal quarter ending September 29, 2028 and thereafter.

The Sixth Amended Credit Agreement is secured by substantially all of the Company's assets, restricts the Company's ability to make certain payments and engage in certain transactions, and requires that the Company satisfy customary financial ratios. The Company was in compliance with the covenants as of October 2, 2026.

At October 2, 2026, the one-month SOFR and three-month SOFR rates were 3.76% and 3.69%, respectively. At October 2, 2026, our weighted-average interest rate on outstanding borrowing was 5.87%.

Recent Developments

Global Trade Actions and Tariffs - New and expanded tariffs announced under the Trump administration and triggered retaliatory actions, by certain affected countries and other foreign governments, have introduced additional costs and uncertainty into our supply chain, which may impact our cost structure and working capital needs. In February 2026, the U.S. Supreme Court ruled that certain tariffs imposed under the Trump administration were unlawful, and U.S. Customs and Border Protection has subsequently implemented a process through which eligible importers may apply for refunds of tariffs previously paid. While we are evaluating our eligibility and the potential recoverability and timing of any such refunds, the process is subject to administrative requirements and uncertainty, and any refunds are not assured. In July 2026, the administration announced new tariffs ranging from 10% to 12.5 % for over sixty countries, citing that the tariffs target countries with forced labor practices. Some countries hit by the new tariffs have objected to labor claims and the ultimate outcome of any legal challenges to the tariffs is still to be determined. We continue to assess the potential effects of these developments on our supply chain and sourcing strategies as well as our future operating results, cash flows, and working capital. Although we may experience volatility in cash flows as trade policies and refund mechanisms evolve, we believe our existing liquidity and access to the Sixth Amended Credit Agreement provide sufficient flexibility to manage these developments.

Material Cash Requirements

There have been no material changes to the information in our material cash requirements related to commitments or contractual obligations from those reported in our Annual Report on Form 10-K for the fiscal year ended January 2, 2026, as filed with the SEC on February 27, 2026.

Inflation

Significant increases in inflation, particularly those related to wages and increases in the cost of raw materials, have and could continue to have an adverse impact on our business, financial condition, and results of operations.

Interest Rates

Interest rate volatility can impact our borrowing costs and overall financial condition. Significant increases could lead to higher interest expense on our variable-rate debt. To mitigate this risk and enhance predictability, we utilize interest rate swaps to manage our exposure to interest rate fluctuations.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

There have been no material changes to the disclosures discussed in the section "Quantitative and Qualitative Disclosures About Market Risk" in Part II, Item 7A of our Annual Report on Form 10-K for the fiscal year ended January 2, 2026, as filed with the SEC on February 27, 2026.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

We maintain "disclosure controls and procedures," as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Company's management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

Our management, under the direction and with the participation of our Chief Executive Officer and our Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures as of October 2, 2026. Based on the evaluation of our disclosure controls and procedures as of October 2, 2026, our Chief Executive Officer and Chief Financial Officer concluded that, as of such date, our disclosure controls and procedures were effective at the reasonable assurance level.

Changes in Internal Control over Financial Reporting

There was no change in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) identified in connection with the evaluation required by Rules 13a-15(d) and 15d-15(d) of the Exchange Act that occurred during the period covered by this Quarterly Report on Form 10-Q that materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Inherent Limitations on Effectiveness of Controls

Our management, including our Chief Executive Officer and Chief Financial Officer, believes that our disclosure controls and procedures and internal controls over financial reporting are designed to provide reasonable assurance of achieving their objectives and are effective at the reasonable assurance level. However, our management does not expect that our disclosure controls and procedures or our internal controls over financial reporting will prevent all errors and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, have been or will be detected. These inherent limitations include, but are not limited to, the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of a simple error, oversight, or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people or by management override of the controls. The design of any system of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Over time, controls may become inadequate because of changes in conditions, or the degree of compliance with the policies or procedures may deteriorate. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and may not be detected.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

There have been no material developments in the legal proceeding previously disclosed in Part II, Item 1 of our Quarterly Report on Form 10-Q for the quarter ended July 3, 2026.

ITEM 1A. RISK FACTORS

Our recent Marucci Divestiture may not achieve its expected benefits and could adversely affect our business, financial condition, and results of operations.

The Marucci Divestiture has streamlined our business and increased our focus on our core products and end markets. Consequently, our success is now highly dependent on the performance of our remaining operations, leaving us more exposed to downturns in specific products, customers, industries, and market cycles. Adverse developments affecting these core businesses, such as shifts in customer demand, increased competition, supply chain disruptions, or broader economic volatility, may have a disproportionately greater impact on our financial performance than they would have prior to the Marucci Divestiture. In addition, the Marucci business contributed revenue, earnings and cash flow prior to the divestiture, and there can be no assurance that our remaining operations will generate comparable levels of revenue, profitability or cash flow or that we will successfully redeploy the proceeds from the divestiture in a manner that offsets the loss of such contributions. As a result, the Marucci Divestiture may be dilutive to our earnings, cash flow and financial performance, particularly in the near term. Furthermore, we may fail to realize the anticipated strategic, operational, or financial benefits of the divestiture.

Additionally, our ability to realize the full value of the Marucci Divestiture depends partially on the purchaser's ability to satisfy its long-term obligations under the promissory note received as part of the sale price. If the purchaser defaults or its creditworthiness is impaired, we may not receive the full expected proceeds. We also remain subject to residual risks from the Marucci Divestiture, including certain retained liabilities, indemnification obligations, post-closing disputes, and purchase price adjustments. The materialization of any of these risks could have a material adverse effect on our financial condition and operational results.

The following risk factor updates and supersedes the risk factor in our most recent Annual Report on Form 10-K titled "Our business depends substantially on our ability to attract and retain experienced and qualified talent, including our senior management team."

Our recent Chief Executive Officer transition could disrupt our business and result in the loss of other key personnel, which could have a material adverse effect on our business, results of operations and financial condition.

On October 15, 2026, the Company's Board of Directors (the "Board") approved a leadership transition plan pursuant to which Michael C. Dennison stepped down from his role as the Company's Chief Executive Officer and resigned from his role as a member of the Board, effective October 15, 2026. On October 15, 2026, the Board also approved the appointment of Douglas J. Grimm, a member of our Board, as the Interim Chief Executive Officer of the Company, effective October 16, 2026, while the Board searches for a permanent successor. We have incurred, and expect to continue to incur, costs in connection with this transition, including compensation payable to our Interim Chief Executive Officer, executive search costs and payments under the Retirement and Transition Agreement with Mr. Dennison (described in Part II, Item 5 of this Quarterly Report on Form 10-Q). Our future success depends on the continued service and performance of our senior management team and other key employees. Many of them have extensive knowledge of our business, systems and processes and could be difficult to replace, given the limited number of direct competitors in our industry. We do not maintain "key person" life insurance on any of them.

Leadership transitions of this nature may disrupt our business by diverting the attention of our Board and senior management from our strategic priorities, including our profit optimization program. They may also create uncertainty among our employees, customers, OEM partners, suppliers and other stakeholders, and operating under an interim Chief Executive Officer may increase these risks. Uncertainty regarding the timing of the appointment of a permanent Chief Executive Officer, and any changes that person may make to our strategy, priorities or management team, could adversely affect our ability to retain or recruit senior management and other key employees. In addition, volatility in our stock price could reduce the retention value of our equity awards. Competition for qualified personnel in our industry is intense, and we may incur increased compensation and retention costs to attract and retain talent. If we are unable to manage this transition effectively, retain members of our senior management team and other key employees, or identify and successfully integrate a permanent Chief Executive Officer, our business, results of operations and financial condition could be materially and adversely affected.

Except as noted in this Item 1A and as previously disclosed in Part II, Item 1A of our Quarterly Reports on Forms 10-Q for the quarters ended April 3, 2026 and July 3, 2026, there have been no material changes to the risk factors described in our Annual Report on Form 10-K for the fiscal year ended January 2, 2026.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Issuer Purchases of Equity Securities

The following table contains details related to the repurchase of common stock based on the date of trade during the quarter ended October 2, 2026:

Period	Total Number of Shares Purchased [1]	Weighted-average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs [2]	Approximate Dollar Value of Shares that May Yet be Purchased under the Plans or Programs [2]
7/4-8/7	351	$ 18.00	—	$ 250,000,000
8/8-9/4	—	$ —	—	$ 250,000,000
9/5-10/2	—	$ —	—	$ 250,000,000
Total	351	$ 18.00	—	$ 250,000,000

(1) Shares acquired from holders of restricted stock unit awards to satisfy tax-withholding obligations.

(2) On November 1, 2023, the Company's Board of Directors authorized a share repurchase plan for up to $300 million in shares of the Company's common stock, par value $0.001 per share. Refer to Note 11. Stockholders' Equity for further details.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

Rule 10b5-1 and Non-Rule 10b5-1 Trading Arrangements

During the three months ended October 2, 2026, none of our officers or directors (as defined in Rule 16a-1(f) of the Securities Exchange Act of 1934) adopted or terminated a Rule 10b5-1 trading arrangement or non-Rule 10b5-1 trading arrangement (as such terms are defined in Item 408 of Regulation S-K of the Securities Act of 1933).

Change in Control Agreements

On November 4, 2026, Fox Factory Holding Corp. entered into Change in Control Agreements with certain of its executive officers, including Dennis C. Schemm, Toby D. Merchant and Brendan R. Enick (each of whom is a named executive officer of the Company). Each agreement provides for the following if the executive is terminated without cause or resigns for good reason in connection with a change in control, subject to signing a release of claims:

- a lump-sum payment equal to two times the sum of the executive's base salary and target annual bonus;
- Company-paid COBRA premiums, or equivalent cash payments, for up to 24 months; and
- a payment providing the full value of outstanding performance share units at target performance, to the extent not otherwise provided in connection with the change in control (or, for units not assumed in the change in control, at closing without regard to termination).

The agreements replace base salary severance and health care continuation under the executive's employment agreement, and provide no tax gross-up.

The foregoing description is qualified in its entirety by reference to the form of Change in Control Agreement, which is filed as Exhibit 10.3 to this Quarterly Report on Form 10-Q and incorporated herein by reference.

Retirement and Transition Agreement with Michael C. Dennison

As previously reported in the Company's Current Report on Form 8-K filed on October 16, 2026, Michael C. Dennison stepped down as Chief Executive Officer and resigned from the Board effective October 15, 2026. On November 4, 2026, the Company and Mr. Dennison entered into a Retirement and Transition Agreement (the "Transition Agreement"). Under the Transition Agreement, Mr. Dennison will remain employed as a non-executive Advisor until his retirement on August 15, 2027, at an annual base salary of $240,000. He remains eligible for a fiscal 2026 annual bonus based on actual performance (without negative discretion), prorated through October 15, 2026. His outstanding equity awards will continue to vest through his retirement date, and his retirement will be treated as a qualified retirement for purposes of those awards. The Company will also pay his COBRA premiums through December 31, 2027 (or, if earlier, until he becomes eligible for coverage with a new employer) and transfer his Company vehicle to him. If the Company terminates his employment without cause before his retirement date, he will receive the same compensation, benefits and equity vesting as if he had remained employed through that date. The Transition Agreement includes a release of claims by Mr. Dennison.

The foregoing description of the Transition Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Transition Agreement, which is filed as Exhibit 10.6 to this Quarterly Report on Form 10-Q and incorporated herein by reference.

ITEM 6. EXHIBITS

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed or Furnished Herewith
		Form	File No.	Filing Date	
2.1*	Stock Purchase Agreement, dated September 25, 2026, by and between Fox Factory, Inc and Squared Up Holdings, LLC	8-K	001-36040	September 29, 2026	
3.1	Second Amended and Restated Certificate of Incorporation	10-Q	001-36040	August 4, 2023	
3.2	Second Amended and Restated Bylaws	8-K	001-36040	August 1, 2024	
10.1*	Unsecured Subordinated Convertible Promissory Note, dated September 25, 2026, issued by Squared Up Holdings, LLC to Fox Factory, Inc.	8-K	001-36040	September 29, 2026	
10.2†	Employment Agreement between Fox Factory Holding Corp. and Douglas J. Grimm, dated as of October 16, 2026	8-K	001-36040	October 16, 2026	
10.3†	Form of Change in Control Agreement				X
10.4†	Form of Restricted Share Unit Award Agreement under the 2022 Omnibus Plan (2026)				X
10.5†	Form of Performance Share Unit Award Agreement under the 2022 Omnibus Plan (2026)				X
10.6†	Retirement and Transition Agreement by and between Fox Factory Holding Corp. and Michael C. Dennison, dated November 4, 2026				X
31.1	Certification of Principal Executive Officer pursuant to Rule 13a-14(a) and 15d-14(a) of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, as amended.				X
31.2	Certification of Principal Financial Officer pursuant to Rule 13a-14(a) and 15d-14(a) of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, as amended.				X
32.1**	Certification of Principal Executive Officer and Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, as amended.				X
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.				X
101.SCH	Inline XBRL Taxonomy Extension Schema Document				X
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document				X
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document				X
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document				X
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document				X
104	Cover page formatted as Inline XBRL and contained in Exhibit 101				

X Filed herewith

† Management contract or compensatory plan.

* Schedules and exhibits to this exhibit, as originally filed with the Securities and Exchange Commission, were omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company hereby undertakes to supplementally furnish a copy of any omitted schedule and exhibit to the Securities and Exchange Commission upon request.

** In accordance with Item 601(b)(32)(ii) of Regulation S-K and SEC Release No. 34-47986, the certifications furnished in Exhibit 32.1 hereto are deemed to accompany this Form 10-Q and will not be deemed "filed" for purposes of Section 18 of the Exchange Act. Such certifications will not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act.

SIGNATURES

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

FOX FACTORY HOLDING CORP.

November 5, 2026 By: /s/ Dennis C. Schemm

Dennis C. Schemm, Chief Financial Officer
(Principal Financial Officer)

FOX FACTORY HOLDING CORP.

November 5, 2026 By: /s/ Brendan R. Enick

Brendan R. Enick, Chief Accounting Officer
(Principal Accounting Officer)

CHANGE IN CONTROL AGREEMENT

This Change in Control Agreement ("Agreement") is made and entered into effective as of [_____], 2026 (the "Effective Date") by and between Fox Factory Holding Corp., a Delaware corporation (the "Company"), and [_____] (the "Employee").

WHEREAS, the Company considers the continued availability of the Employee's services to be in the best interest of the Company and its stockholders, and desires to reduce (a) the potential distraction of the Employee occasioned by the possibility of a Change in Control, and (b) the likelihood that the Employee would seek other employment following the announcement of a Change in Control and if such announced transaction were not consummated, the Company would be seriously harmed.

[WHEREAS, the Company and the Employee have previously entered into an employment agreement dated [_____] (the "Employment Agreement") which shall remain in full force and effect;]

NOW, THEREFORE, in consideration of these promises, the parties agree that the following shall constitute the agreement between the Company and the Employee:

1. Definitions. Whenever the following terms are used in this Agreement, they shall have the meaning specified below unless the context clearly indicates to the contrary:

1.01 "Administrator" shall mean the Board or its delegate.

1.02 "Assumed Awards" means Covered PSUs that are assumed by the surviving entity, continued by the continuing entity, or equitably converted or substituted in connection with the Change in Control in a manner approved by the Board or the Compensation Committee of the Board. Covered PSUs that were outstanding immediately prior to a Change in Control Termination that occurs before the Change in Control shall be treated as Assumed Awards for purposes of Section 3.02(b).

1.03 "Board" shall mean the Board of Directors of the Company.

1.04 "Cause" shall mean Employee shall have committed: (i) an intentional act of fraud, embezzlement or theft in connection with Employee's duties or in the course of Employee's employment with the Company; (ii) intentional wrongful disclosure of secret processes or confidential information of the Company; (iii) an act or omission resulting in conviction of a criminal offense (other than minor traffic offenses); or (iv) intentional wrongful engagement in any competitive activity which would constitute a material breach of the duty of loyalty. Notwithstanding the foregoing, Employee shall not be deemed to have been terminated for Cause under this Agreement unless and until there has been delivered to Employee a copy of a resolution duly adopted by the affirmative vote of not less than three-quarters of the Board of Directors (the "Board") of the Company then in office at a meeting of the Board called and held for such purpose (after reasonable notice to Employee and an opportunity for Employee, together with Employee's counsel, to be heard before the Board), finding that, in the good faith opinion of the Board, Employee had committed an act set forth above and specifying the particulars thereof in detail. Nothing in this Agreement shall limit Employee's right or the right of Employee's beneficiaries to contest the validity or propriety of any such determination.

1.05 "Change in Control" has the meaning set forth in Section 2.10 of the Company's 2022 Omnibus Plan.

1.06 "Change in Control Termination" shall mean a termination of employment of the Employee during the Protected Period for which a Notice of Termination has been provided to the other party where such termination results from (a) termination by the Company or a party effecting a Change in Control of the Company other than for Employee's death, Employee's Permanent Disability or for Cause, or (b) the Employee resigns with Good Reason.

1.07 "COBRA" shall mean Sections 601 through 607 of the Employee Retirement Income Security Act of 1974, as amended, and Section 4980B of the Code.

1.08 "Code" shall mean the Internal Revenue Code of 1986, as amended.

1.09 "Covered PSUs" means all performance share unit awards granted to the Employee under the Company's 2022 Omnibus Plan (as may be amended from time to time, or any successor equity incentive plan) that are outstanding immediately prior to the Change in Control or, in the case of a Change in Control Termination that occurs before the Change in Control, that were outstanding immediately prior to the Employee's Date of Termination.

1.10 "Date of Termination" shall mean the date, as the case may be, for the following events: (a) if the Employee's employment is terminated by death, the date of death; (b) if the Employee's employment is terminated due to a Permanent Disability, thirty (30) days after the Notice of Termination is given (provided that the Employee shall not have returned to the performance of his or her duties on a full-time basis during such period); (c) if the Employee's employment is terminated pursuant to a termination for Cause, the date specified in the Notice of Termination; (d) if the Employee's employment is terminated in a Change in Control Termination, the date specified in the Notice of Termination; and (e) if the Employee's employment is terminated for any other reason, fifteen (15) days after delivery of the Notice of Termination unless otherwise agreed by the Employee and the Company.

1.11 "Disability" shall mean that Employee has become permanently disabled within the meaning of, and begin actually to receive disability benefits pursuant to, the long-term disability plan in effect immediately prior to the date of this Agreement for key employees of the Company.

1.12 "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

1.13 "Good Reason" shall mean the occurrence of any of the following, without the Employee's express written consent, within a Protected Period: (i) a material reduction in the nature or scope of the responsibilities or duties attached to the position or positions with the Company which Employee held as of the Measurement Date, a material reduction in the aggregate of Employee's base salary and incentive pay opportunity to which (s)he was entitled as of the Measurement Date or the termination of Employee's rights to any material employee benefits to which (s)he was entitled as of the Measurement Date or a material reduction in scope or value thereof; or (ii) the Company or its successor shall relocate its principal executive offices, or Employee is required to have Employee's principal assigned location of work changed, to any location which shall be in excess of fifty (50) miles from the location thereof as of the Measurement Date or Employee is required to travel away from Employee's office in the course of discharging Employee's responsibilities or duties significantly more (in terms of either consecutive days or aggregate days in any calendar year) than was required of Employee as of the Measurement Date; provided, that Good Reason shall not exist unless and until Employee provides the Company or a successor with written notice of the act(s) alleged to constitute Good Reason within thirty (30) calendar days of the occurrence of such act(s) and describing such act(s) in reasonably sufficient

detail to allow the Company or a successor to cure the act(s), and the Company or a successor fails to cure such act(s) within thirty (30) calendar days of receipt of such notice. Further, Employee must then exercise Employee's right to terminate Employee's employment for Good Reason within sixty (60) calendar days thereafter, in order for the termination to be for Good Reason. For purposes of this Section 1.13, the "Measurement Date" means whichever of the following dates results in the treatment most favorable to Employee, determined separately for each condition described in clauses (i) and (ii): (A) immediately prior to Employee's entering into this Agreement, (B) immediately prior to the commencement of the Protected Period, or (C) immediately prior to the Change in Control (to the extent the Change in Control has occurred).

1.14 "Notice of Termination" shall mean a written notice that indicates the Date of Termination and the basis for termination, including in the case of resignation for Good Reason, the particular facts and circumstances asserted as giving rise to Good Reason.

1.15 "Permanent Disability" shall mean if, as a result of the Employee's Disability, the Employee shall have been absent from his or her duties with the Company on a full-time basis for a total of six (6) months of any consecutive eight (8) month period.

1.16 "Protected Period" shall mean a period (a) commencing upon the earlier of (i) execution by the Company of a definitive agreement, the consummation of which would constitute a Change in Control (and such Change in Control contemplated by the definitive agreement does in fact occur) or (ii) ninety (90) days prior to a Change in Control, and (b) ending twenty-four (24) months after such Change in Control.

1.17 "Separation from Service" means the date upon which the Employee dies, retires, or otherwise has a termination of employment with the Company that constitutes a "separation from service" within the meaning of Treasury Regulation Section 1.409A-1(h)(1), without regard to the optional alternative definitions available thereunder. To the greatest extent permissible consistent with Section 409A, a Separation from Service shall include any termination of the employee-employer relationship between the Employee and the Company for any reason, voluntary or involuntary, with or without Cause, including, without limitation, a termination by reason of resignation (whether for Good Reason or otherwise), discharge (with or without Cause), Permanent Disability, death or retirement.

1.18 "Target Acceleration Value" means, with respect to any Covered PSU or group of Covered PSUs, the product of (A) the total number of shares of the Company's common stock that would be issuable upon achievement of all applicable performance goals at the target level of performance, multiplied by (B) the per-share consideration paid to holders of the Company's common stock in connection with the Change in Control (and, with respect to any non-cash component of such consideration, the fair market value thereof as of the closing of the Change in Control).

2. Term. This Agreement shall terminate if (a) the Agreement is mutually terminated by the parties, (b) the Company delivers written notice of termination to the Employee, in which case this Agreement shall terminate one hundred twenty (120) days after the date such notice is delivered, or (c) Employee's employment is terminated in a manner that does not constitute a Change in Control Termination. Notwithstanding the foregoing, this Agreement shall not terminate and the Company shall not be entitled to deliver such notice of termination while the Company is party to a definitive agreement, the consummation of which would constitute a Change in Control, and if a Change in Control occurs before the effective date of any termination under clause (b), this Agreement shall remain in effect through the end of the Protected Period.

3. Compensation Upon Change in Control Termination.

3.01 Change in Control Termination Payments. If there is a Change in Control Termination, then, subject to Section 3.03 and provided that the Employee executes and does not revoke the release of claims and separation agreement attached hereto as Exhibit A (the "Release") and provided such Release becomes effective (without having been revoked) by the 60th day following Employee's Separation from Service or such earlier date required by the release (such effectiveness deadline, the "Release Deadline"), the Employee shall receive the following payments. No payments will be paid until the Release becomes effective. If the Release does not become effective and irrevocable by the Release Deadline, Employee will forfeit any rights to severance or benefits under this Agreement. Employee's entitlement to payments and benefits under this Section 3.01 is in lieu of any base salary severance and any Company-paid or Company-subsidized health care continuation that might otherwise be payable under the Employment Agreement; *provided* that any pro rata performance bonus for the fiscal year of termination payable under the Employment Agreement shall remain payable in accordance with its terms.

(a) An amount equal to two-hundred percent (200%) of the Employee's annual base salary. For purposes of this clause, base salary shall be defined as the greater of (x) the Employee's base salary at the time of the Change in Control or (y) the Employee's base salary at the time of the Change in Control Termination. Such cash payment shall be payable in a single sum on the later of (i) sixtieth (60th) day following the Employee's Separation from Service or (ii) the date of the Change in Control, provided if such sixty (60) day period spans two calendar years the Employee shall not have the right to designate the calendar year of payment.

(b) An amount equal to the greater of (x) two-hundred percent (200%) of the Employee's full target bonus pursuant to any incentive or bonus plan for the last full fiscal year of the Company preceding the Change in Control Termination, or (y) two-hundred percent (200%) of the Employee's full target bonus pursuant to any incentive or bonus plan for the full fiscal year of the Company in which the Change in Control Termination occurs. Such cash payment shall be payable in a single sum on the later of (i) sixtieth (60th) day following the Employee's Separation from Service or (ii) the date of the Change in Control, provided if such sixty (60) day period spans two calendar years the Employee shall not have the right to designate the calendar year of payment.

(c) If the Employee properly elects COBRA continuation coverage under the Company's group health plan (and his/her spouse and dependents, if any, covered by the Company's group medical plan on the Employee's Date of Termination), the Company will directly pay or, at its election, reimburse the Employee the monthly group health plan COBRA premium for not more than the level of coverage that Employee (and the Employee's spouse and dependents, if any, covered by the Company's group medical plan on his/her Date of Termination) currently enjoys until the earlier of (i) the end of the month during which the Employee's (and the Employee's spouse and dependents, if any) COBRA period ends, or (ii) twenty-four (24) consecutive months following the Date of Termination. If such COBRA period ends before the end of such twenty-four (24) month period for any reason other than the Employee's eligibility for group health coverage through a subsequent employer, the Company will pay the Employee, on the first regular payroll date of each month for the remainder of such twenty-four (24) month period, a taxable cash payment in an amount equal to, and not to exceed, the monthly COBRA premium paid or reimbursed by the Company under this Section 3.01(c) for the last month of such COBRA period, less applicable withholding (such premium payments and cash payments, together, "COBRA Payments"). The Employee shall promptly notify the Company upon becoming eligible for group health coverage through a subsequent employer.

3.02 Change in Control Treatment of Performance Share Units.

(a) *Non-Assumed Awards*. Upon the occurrence of a Change in Control, if any Covered PSUs are not Assumed Awards, the Company (or its successor) shall pay the Employee a cash amount equal to the excess, if any, of (x) the Target Acceleration Value attributable to such non-assumed Covered PSUs, over (y) the aggregate amount of cash, securities, or other consideration paid, payable, or that the Employee has the right to receive in respect of such non-assumed Covered PSUs in connection with, as a result of, or following the Change in Control (valued, in the case of non-cash consideration, at its fair market value as of the date of receipt by the Employee). Such cash payment shall be payable in a single sum within sixty (60) days following the date of the Change in Control. For the avoidance of doubt, payments under this Section 3.02(a) shall not be conditioned upon a Change in Control Termination or upon the Employee's execution of the Release described in Section 3.01.

(b) *Assumed Awards*. If there is a Change in Control Termination, and provided that the Employee executes and does not revoke the Release by the Release Deadline, the Company (or its successor) shall pay the Employee a cash amount equal to the excess, if any, of (x) the Target Acceleration Value attributable to the Assumed Awards, over (y) the aggregate amount of cash, securities, or other consideration paid, payable, or that the Employee has the right to receive in respect of such Assumed Awards in connection with, as a result of, or following the Change in Control or, if earlier, the Employee's Date of Termination (valued, in the case of non-cash consideration, at its fair market value as of the date of receipt by the Employee). Such cash payment shall be payable in a single sum on the later of (1) the sixtieth (60th) day following the Employee's Separation from Service or (2) the date of the Change in Control, provided if such sixty (60) day period spans two calendar years the Employee shall not have the right to designate the calendar year of payment.

(c) *Coordination with Omnibus Plan*. To the extent the Company's 2022 Omnibus Plan (as may be amended from time to time, or any successor equity incentive plan) provides for treatment of Covered PSUs upon a Change in Control that is equal to or more favorable than the treatment provided under this Section 3.02, this Section 3.02 shall not apply with respect to such Covered PSUs. For the avoidance of doubt, this Section 3.02 is intended solely to provide a separate contractual cash payment under this Agreement and shall not amend, modify, waive or override any provision of the 2022 Omnibus Plan or any Covered PSU award agreement, shall not require the issuance of any shares or other equity securities, and shall not increase the number of shares reserved or available under the 2022 Omnibus Plan.

3.03 Federal Excise Tax Under Section 4999 of the Code.

(a) **Excess Parachute Payments.** Notwithstanding any provision of this Agreement to the contrary, if any payment or benefit Employee would receive pursuant to this Agreement or otherwise (collectively, the "Payments") would constitute a "parachute payment" within the meaning of Section 280G of the Code, and, but for this Section 3.03(a), would be subject to the excise tax imposed by Section 4999 of the Code or any similar or successor provision (the "Excise Tax"), then the aggregate amount of the Payments will be either (i) the largest portion of the Payments that would result in no portion of the Payments (after reduction) being subject to the Excise Tax or (ii) the entire Payments, whichever amount, after taking into account all applicable federal, state and local employment taxes, income taxes and the Excise Tax (all computed at the highest applicable marginal rate, net of the maximum reduction in federal income taxes which could be obtained from a deduction of such state and local taxes), results in Employee's receipt, on an after-tax basis, of the greatest amount of the Payments.

Any reduction in the Payments required by this Section will be made in the following order: (i) reduction of cash payments; (ii) reduction of accelerated vesting of equity awards other than stock options; (iii) reduction of accelerated vesting of stock options; and (iv) reduction of other benefits paid or provided to Employee. In the event that acceleration of vesting of equity awards is to be reduced, such acceleration of vesting will be cancelled in the reverse order of the date of grant of Employee's equity awards. If two or more equity awards are granted on the same date, the accelerated vesting of each award will be reduced on a pro-rata basis.

(b) **Determination by Tax Firm.** The professional firm engaged by the Company for general tax purposes as of the day prior to the date of the event that might reasonably be anticipated to result in Payments that would otherwise be subject to the Excise Tax will perform the foregoing calculations. If the tax firm so engaged by the Company is serving as accountant or auditor for the acquiring company, the Company will appoint a nationally recognized tax firm to make the determinations required by this Section. The Company will bear all expenses with respect to the determinations by such firm required to be made by this Section. The Company and Employee shall furnish such tax firm such information and documents as the tax firm may reasonably request in order to make its required determination. The tax firm will provide its calculations, together with detailed supporting documentation, to the Company and Employee as soon as practicable following its engagement. Any good faith determinations of the tax firm made hereunder will be final, binding and conclusive upon the Company and Employee absent manifest error.

4. Limitation on Rights.

4.01 No Employment Contract. This Agreement shall not be deemed to create a contract of employment between the Company and the Employee and shall not create any right in the Employee to continue in the Company's employment for any specific period of time. This Agreement shall not restrict the right of the Company to terminate the employment of Employee for any reason, or no reason at all, or restrict the right of the Employee to terminate his or her employment.

4.02 No Other Exclusions. This Agreement shall not be construed to exclude the Employee from participation in any other compensation or benefit programs in which he or she is specifically eligible to participate either prior to or following the Effective Date of this Agreement, or any such programs that generally are available to other employees of the Company.

5. No Mitigation. The Employee shall not be required to mitigate the amount of any payments provided for by this Agreement by seeking employment or otherwise, nor shall the amount of any cash payments or benefits provided under this Agreement be reduced by any compensation or benefits earned by the Employee after his or her Date of Termination.

6. Tax Matters.

6.01 Tax Withholding. All payments made pursuant to this Agreement will be subject to withholding of applicable taxes.

6.02 Section 409A. It is intended that any amounts payable under this Agreement shall either be exempt from or comply with Section 409A of the Code (including the Treasury regulations and other published guidance relating thereto, "Section 409A") so as not to subject the Employee to payment of any additional tax, penalty or interest imposed under Section 409A. The provisions of this Agreement shall be construed and interpreted to avoid the imputation of any such additional tax, penalty

or interest under Section 409A yet preserve (to the nearest extent reasonably possible) the intended benefit payable to the Employee. However, the Company does not guarantee any particular tax effect for income provided to the Employee pursuant to this Agreement. In any event, except for the Company's responsibility to withhold applicable income and employment taxes from compensation paid or provided to the Employee, the Company shall not be responsible for the payment of any taxes, penalties, interest, costs, fees, including attorneys' fees or accountants' fees, or other liability incurred by the Employee in connection with compensation paid or provided to the Employee pursuant to this Agreement. Notwithstanding anything else contained herein to the contrary, nothing in this Agreement is intended to constitute, nor does it constitute, tax advice, and in all cases, the Employee should obtain and rely solely on the tax advice provided by the Employee's own independent tax advisors (and not the Company, any of the Company's affiliates, or any officer, employee or agent of the Company or any of its affiliates). Any right to a series of installment payments pursuant to this Agreement (including, without limitation, the installment payments in Section 3.01(c) hereof) is to be treated as a right to a series of separate payments. To the extent permitted under Code Section 409A, any separate payment or benefit under this Agreement or otherwise shall not be deemed "nonqualified deferred compensation" subject to Code Section 409A to the extent provided in the exceptions in Treasury Regulation Section 1.409A-1(b)(4), Section 1.409A-1(b)(9) or any other applicable exception or provision of Code Section 409A or the Treasury Regulations and other guidance promulgated thereunder. To the extent that any payments or reimbursements provided to the Employee under this Agreement are deemed to constitute compensation to the Employee to which Treasury Regulation Section 1.409A-3(i)(1)(iv) would apply, such amounts shall be paid or reimbursed reasonably promptly, but not later than December 31 of the year following the calendar year in which the expense was incurred by the Employee. The amount of any such payments eligible for reimbursement in one year shall not affect the payments or expenses that are eligible for payment or reimbursement in any other taxable year, and Employee's right to such payments or reimbursement of any such expenses shall not be subject to liquidation or exchange for any other benefit.

7. Miscellaneous.

7.01 Administration. The Administrator shall administer this Agreement and the benefits provided for herein.

7.02 Assignment and Binding Effect. No right or interest to or in this Agreement, or any payment or benefit to the Employee under this Agreement shall be assignable by the Employee except by will or the laws of descent and distribution. No right, benefit or interest of the Employee hereunder shall be subject to anticipation, alienation, sale, assignment, encumbrance, charge, pledge, hypothecation or set off in respect of any claim, debt or obligation, or to execution, attachment, levy or similar process or assignment by operation of law. Any attempt, voluntarily or involuntarily, to effect any action specified in the immediately preceding sentences shall, to the full extent permitted by law, be null, void and of no effect; provided, however, that this provision shall not preclude the Employee from designating one or more beneficiaries as set forth on Exhibit B hereto to receive any amount that may be payable to the Employee under this Agreement after his or her death and shall not preclude the legal representatives of the Employee's estate from assigning any right hereunder to the person or persons entitled thereto under his or her will, or, in the case of intestacy, to the person or persons entitled thereto under the laws of intestacy applicable to his or her estate. However, this Agreement shall be assigned by the Company to and be binding upon and inure to the benefit of any successor of the Company (whether its assets or its business), and any successor shall be deemed substituted for the Company upon the terms and subject to the conditions hereof.

7.03 **No Waiver**. No waiver of any term, provision or condition of this Agreement, whether by conduct or otherwise, in any one or more instances shall be deemed or construed as a further or continuing waiver of any such term, provision or condition or as a waiver of any other term, provision or condition of this Agreement.

7.04 **Rules of Construction**.

(a) This Agreement has been executed in and shall be governed by and construed in accordance with the laws of the State of Georgia without regard to the principles of conflict of laws.

(b) Captions contained in this Agreement are for convenience of reference only and shall not be considered or referred to in resolving questions of interpretation with respect to this Agreement.

(c) If any provision of this Agreement is held to be illegal, invalid or unenforceable under any present or future law, and if the rights or obligations of any party hereto will not be materially or adversely affected thereby, (i) such provision will be fully severable, (ii) this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof, (iii) the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom and (iv) in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a legal, valid and enforceable provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible.

7.05 **Notices**. Any notice required or permitted by this Agreement shall be in writing, delivered by hand or sent by registered or certified mail, return receipt requested, postage prepaid, or by a nationally recognized courier service (regularly providing proof of delivery) or by facsimile or telecopy, addressed to the Board and the Company and, if other than the Board, the Administrator, at the Company's then principal office, or to the Employee at the address set forth in the records of the Company, as the case may be, or to such other address or addresses the Company or the Employee may from time to time specify in writing. Notices shall be deemed given: (i) when delivered if delivered personally (including by courier); (ii) on the third day after mailing, if mailed, postage prepaid, by registered or certified mail (return receipt requested); (iii) on the day after mailing if sent by a nationally recognized overnight delivery service which maintains records of the time, place, and recipient of delivery; and (iv) upon receipt of a confirmed transmission, if sent by telecopy or facsimile transmission.

7.06 **Modification**. This Agreement may be modified only by an instrument in writing signed by the Employee and an authorized representative of the Company.

7.07 **Entire Agreement**. This Agreement constitutes the entire agreement between the Company and the Employee concerning the subject matter hereof, and supersedes all other agreements, whether written or oral, with respect to such subject matter. This is an integrated agreement. For the avoidance of doubt, this Agreement does not supersede any employment agreement, retention agreement or confidentiality, non-solicitation, non-competition or similar agreements.

7.08 **Counterparts**. This Agreement may be executed in counterparts, and each counterpart, when executed, shall have the efficacy of a signed original. Copies of such signed counterparts may be used in lieu of the originals for any purpose.

7.09 **Good Faith Determinations**. No member of the Board shall be liable, with respect to this Agreement, for any act, whether of commission or omission, taken by any other member of the Board or by any officer, agent, or employee of the Company, nor, excepting circumstances involving his or her own bad faith, for anything done or omitted to be done by himself or herself. The Company shall indemnify and hold harmless each member of the Board from and against any liability or expense hereunder, except in the case of such member's own bad faith.

7.10 **Arbitration**. Any controversy arising out of or relating to this Agreement, its enforcement, arbitrability or interpretation, or because of an alleged breach, default, or misrepresentation in connection with any of its provisions, or any other controversy arising out of or relating in any way to the subject matter contained herein, shall be submitted to final and binding arbitration. Any arbitration hereunder shall be in Hall County, Georgia before a sole arbitrator selected from Judicial Arbitration and Mediation Services, Inc., or its successor ("JAMS"), or if JAMS is no longer able to supply the arbitrator, such arbitrator shall be selected from the American Arbitration Association. Final resolution of any dispute through arbitration may include any remedy or relief which the Arbitrator deems just and equitable, including any and all remedies provided by applicable state or federal statutes. At the conclusion of the arbitration, the Arbitrator shall issue a written decision that sets forth the essential findings and conclusions upon which the Arbitrator's award or decision is based. Any award or relief granted by the Arbitrator hereunder shall be final and binding on the parties hereto and may be enforced by any court of competent jurisdiction. **The parties acknowledge and agree that they are hereby waiving any rights to trial by jury in any action, proceeding or counterclaim brought by either of the parties against the other in connection with any matter whatsoever arising out of or in any way connected with this Agreement or the subject matter contained herein.** The parties further agree that in any proceeding to enforce the terms of this Agreement, the nonprevailing party shall pay (1) the prevailing party's reasonable attorneys' fees and costs incurred in connection with resolution of the dispute in addition to any other relief granted, and (2) all costs of the arbitration, including, but not limited to, the arbitrator's fees, court reporter fees, and any and all other administrative costs of the arbitration, and that the nonprevailing party promptly shall reimburse the prevailing party for any portion of such costs previously paid by the prevailing party. The arbitrator shall resolve any dispute as to the reasonableness of any fee or cost.

[*Remainder of page intentionally left blank; signature page follows*]

In witness whereof, the parties have executed and delivered this Agreement as of the date first written above.

FOX FACTORY HOLDING CORP.	**EMPLOYEE**
By: _____	_____
Name:	Name:
Title:	
Date:	Date:

[*Signature Page to Change in Control Agreement*]

EXHIBIT A

RELEASE OF CLAIMS AND SEPARATION AGREEMENT

This Release of Claims and Separation Agreement (the "Release") is made by and between Fox Factory Holding Corp., a Delaware corporation (the "Company"), and ("Employee"). The Employee and the Company may be referred to herein as the "Parties."

WHEREAS, if there is a Change in Control Termination, as defined in and subject to the terms and conditions of the Employee's Change in Control Agreement, dated [_____], 2026 (the "CIC Agreement"), including the requirement to execute and not revoke this Release, Employee shall receive the severance payments set forth in the CIC Agreement.

NOW, THEREFORE, in consideration of the mutual promises and benefits set forth below and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Separation Payments and Benefits**. In consideration for Employee signing and not revoking this Release and complying with Employee's obligations under the CIC Agreement and obligations hereunder, the Company will provide the severance payments and benefits to Employee as provided in the CIC Agreement.

2. **Release and Covenant Not To Sue.** In exchange for the payments set forth in the CIC Agreement, Employee, on behalf of Employee and Employee's heirs, administrators, executors, and assigns, forever releases the Company and its subsidiaries and each of the Company's and its subsidiaries' successors, assigns, predecessors, affiliates, divisions, directors, officers, shareholders, employees, representatives, agents, counsel, and insurers, and any persons acting with them (collectively "Releasees") from, and covenants not to bring suit or otherwise institute legal proceedings against any of them arising in whole or in part from, all claims that Employee now has or may have or that Employee may hereafter have of any nature whatsoever, that arose out of or are related to any matter occurring prior to the execution date, be they common law or statutory, legal or equitable, in contract or tort, including but not limited to claims arising out of the CIC Agreement, the Employee's employment with the Company, and including but not limited to claims under Title VII of the Civil Rights Act of 1964, as amended (42 U.S.C. §2000e, et seq.); the Civil Rights Act of 1991; the Civil Rights Acts of 1866 or 1871 (42 U.S.C. §§1981, 1983, 1985, et seq.); the Americans with Disabilities Act of 1990 ("ADA"); the Employment Retirement Income Security Act of 1974 ("ERISA"); the Fair Labor Standards and the Equal Pay Acts ("FLSA"); the Family and Medical Leave Act ("FMLA"); Age Discrimination in Employment Act ("ADEA"); Older Worker Benefit Protection Act ("OWBPA"); the Workers Adjustment and Retraining Notification Act ("WARN"); the Consolidated Omnibus Budget Reconciliation Act of 1986 ("COBRA"); Occupational Health & Safety Act ("OSHA"); New York Human Rights Law; the West Virginia Human Rights Act; Massachusetts Wage Act; S.D. Codified Laws § 20-7-11; N.D. Cent. Code § 9-13-02; the California Fair Employment and Housing Act; the California Family Rights Act; California Labor Code section 201, et seq. and section 970, et seq.; the California Constitution; and any similar state or local or other applicable jurisdiction's laws; claims relating to any rights under company policies or otherwise relating to compensation or benefits (including but not limited to sales commission); claims for damages of any kind and nature including compensatory, general, special or punitive; and/or claims for attorney's fees and/or costs. This Release does not waive any right that cannot be waived by law.

Employee hereby represents and warrants that (s)he has not filed or reported any claims or complaints in any forum and that (s)he has not assigned to any third party or filed with any agency or court any claim released by this paragraph 2, except for any claims, reports or information filed with or provided to the Securities and Exchange Commission (the "SEC") or other government agency or court confidentially pursuant to Section 21F of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Employee is not waiving any claim for workers' compensation, although Employee acknowledges (s)he has not sustained a work-related injury or illness. Nothing in this Release prohibits Employee from filing a charge with the Equal Employment Opportunity Commission, National Labor Relations Board or a comparable state or local administrative agency related to Employee's employment or separation of employment. Employee does forever waive his right to recover or receive any monetary damages, attorneys' fees, back pay, reinstatement or injunctive relief from the Company and/or Releasees relating to any matter whatsoever up to the date of this Release. However, nothing in this Release (i) prohibits, limits or restricts, or shall be construed to prohibit, limit or restrict, Employee from exercising any legally protected whistleblower rights (including pursuant to Section 21F of the Exchange Act and the rules and regulations thereunder), without notice to or consent from the Company, or (ii) to the extent required by law, prohibits or shall be construed to prohibit Employee from receiving a reward from the SEC or other applicable government agency pursuant to Section 21F of the Exchange Act or other applicable whistleblower or other law or regulation in connection therewith.

3. **Consideration of Agreement by Employee.**

(a) The Company hereby advises Employee and Employee acknowledges that Employee has been so advised, to consult with an attorney before executing this Release.

(b) Employee acknowledges that, before entering into this Release, Employee had twenty-one (21) calendar days after receipt of this Release (the "Consideration Period") to consider this Release before signing it. Employee and the Company agree that no changes to this Release will re-start the Consideration Period. If Employee signs this Release, the date on which Employee signs the Release shall be the "Execution Date." In the event Employee executes and returns this Release prior to the end of the Consideration Period, he acknowledges that his decision to do so was voluntary and that he had the opportunity to consider this Release for the entire Consideration Period.

(c) The Parties agree that this Release will not become effective until seven (7) calendar days after the Execution Date and that Employee may, within seven (7) calendar days after the Execution Date, revoke the Release in its entirety by providing written notice to the Chairman of the Board at the Company. If written notice of revocation is not received by the Company by the 8th day after the execution of this Release, this Release will become effective and enforceable on that day (the "Effective Date").

4. **Employee's Representations and Warranties**. By Employee's signature below, Employee represents and warrants that: (i) Employee is not aware of any unpaid wages, vacation, bonuses, expense reimbursements, or other amounts owed to Employee by the Company; (ii) however, to the extent Employee is aware of any claims for unpaid wages, severance, benefits, bonuses, commissions, and other compensation of any kind, there is a bona fide dispute between the Parties regarding the fact of and amount of such claims; (iii) Employee is not aware of any violations by the Company of any applicable laws, including without limitation, the Sarbanes-Oxley Act of 2002, the Foreign Corrupt Practices Act, or any other state or federal laws, regulations, or ordinances applicable to Employee's employment or to the Company's financial operations and dealings; however, to the extent Employee has

been aware of any violation(s), Employee has complied with all legally-mandated reporting requirements; (iv) Employee has no knowledge of any wrongdoing involving improper or false claims against a federal or state governmental agency, or any other wrongdoing that involves Employee or other present or former Company employees. The Company's obligations under the CIC Agreement are contingent upon Employee's compliance with all terms and conditions provided for herein.

THE PARTIES HAVE READ THE FOREGOING AGREEMENT AND FULLY UNDERSTAND EACH AND EVERY PROVISION CONTAINED HEREIN. THE PARTIES HAVE EXECUTED THIS AGREEMENT ON THE DATES SHOWN BELOW.

FOX FACTORY HOLDING CORP.

Dated: _____

By: _____

Name:

Title:

EMPLOYEE

Dated: _____

Signature: _____

Name: _____

[*Signature Page to Release*]

EXHIBIT B

BENEFICIARY DESIGNATION

In the event of my death, I hereby direct that any amount due to me under this Agreement to which this Beneficiary Designation is attached shall be paid to the person designated below ("Beneficiary"). If no Beneficiary shall be living to receive such assets they shall be paid to the administrator or executor of my estate.

_____ _____

Date Name of Beneficiary

_____

Relationship to Employee

FOX FACTORY HOLDING CORP.
2022 OMNIBUS PLAN

Restricted Stock Unit Award Agreement – United States

Name of Participant: _____
Grant Date: _____

This Restricted Stock Unit Award Agreement (the "**Agreement**") is executed between Fox Factory Holding Corp., a Delaware corporation ("**FoFOXF 2026-10-02 10-Q EXx Factory**" or the "**Company**"), and _____, an Employee (the "**Participant**").

RECITALS:

Fox Factory desires to carry out the purposes of Fox Factory Holding Corp. 2022 Omnibus Plan, as it may be amended and/or restated (the "**Plan**"), by affording the Participant a long-term incentive compensation opportunity as hereinafter provided.

The Agreement is concluded exclusively between Fox Factory and the Participant and does not constitute any obligations for the Participant's local employer. Therefore, any claims arising from the Agreement may only arise and be asserted against Fox Factory.

In consideration of the foregoing, of the mutual promises set forth below and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

1. Incorporation of Plan. The rights and duties of Fox Factory and the Participant under this Agreement shall in all respects be subject to and governed by the provisions of the Plan, the terms of which are incorporated herein by reference. In the event of any conflict between the provisions in the Agreement and those of the Plan, the provisions of the Plan shall govern. Unless otherwise provided herein, capitalized terms in this Agreement shall have the same definitions as set forth in the Plan.

2. Grant of Award; Vesting.

(a) Subject to the terms and conditions of this Agreement and the Plan, the Company hereby grants to the Participant the right (this "**Award**") to earn an aggregate of _____ shares of Fox Factory common stock, par value $0.001 per share ("**Shares**"). Such Shares shall not be issued, and the Participant shall have no rights as a stockholder of the Company, until Shares are issued pursuant to Section 5 below.

(b) Subject to the terms of this Agreement and those of the Plan, this Award shall vest and become earned at its Fair Market Value in installments, as follows, provided that the Participant's Continuous Service with the Company and its Subsidiaries has not ceased before the particular vesting date:

3. **Vesting Schedule:**

4.

5.

(a) Except as provided in the Plan and in this Agreement, if the Participant's Continuous Service with the Company and its Subsidiaries ceases, this Award, to the extent not then vested, shall immediately terminate without consideration; provided, however, that if the Award's Grant Date is twelve (12) or more months before the Participant's Qualified Retirement, the Award shall continue to vest according to the vesting schedule in Section 2(b) above following the Participant's Qualified Retirement. As used herein, "**Qualified Retirement**" means the Participant's separation from service with the Company and/or its Affiliates, other than for Cause, after the Participant has met a combined age and service requirement of sixty-five (65), with a minimum service of ten (10) years and a minimum age of fifty-five (55). Notwithstanding the foregoing, upon the death or Disability of the Participant, the Participant's unvested Award shall immediately vest.

6. **Vesting of Award**. The Committee has sole authority (unless arbitrary and capricious) to determine whether and to what degree the Award has vested and is payable and to interpret the terms and conditions of this Agreement and the Plan.

7. **Forfeiture of Award**. Except as set forth in Section 2(c) or this Section 4 of the Agreement, or in Section 12 of the Plan regarding a Change in Control, in the event that the Continuous Service of the Participant with Fox Factory or an Affiliate terminates for any reason and the Award has not vested pursuant to Section 2 of this Agreement, then the Award, to the extent not vested as of the Participant's termination of Continuous Service date, shall be forfeited immediately upon such termination, and the Participant shall have no further rights with respect to the Award or the Shares underlying the Award. The Committee (or its designee, to the extent permitted under this Agreement or the Plan) shall have sole discretion (unless arbitrary and capricious) to determine if a Participant's rights have terminated pursuant to the Plan and this Agreement, including but not limited to the authority to determine the basis for the Participant's termination of Continuous Service. The Participant expressly acknowledges and agrees that, except as otherwise provided in this Agreement (including, without limitation, Section 2(c) relating to Qualified Retirement, death and Disability) or Section 12 of the Plan, the termination of the Participant's Continuous Service shall result in forfeiture of the Award and any underlying payout to the extent the Award has not vested as of the Participant's termination of Continuous Service date. For the purposes of this Agreement and the Plan, a legal leave under short term disability or FMLA or similar law shall not be deemed to be a termination of the Participant's Continuous Service; provided, however, that no such leave shall last longer than six (6) continuous months.

8. **Award Payout**.

(a) The Award and the number of Shares that the Award represents shall, to the extent vested on each particular vesting date, be payable, and paid, in whole Shares, with cash being paid in lieu of fractional Shares and with each settlement to include any dividends that accrued on the vested Shares from the Grant Date through the settlement date.

(b) Award payout shall, upon vesting of the Award, be made to the Participant (or in the event of the Participant's death, to the Participant's beneficiary or beneficiaries) in a lump sum as soon as practicable, but in all cases within two and one-half (2-1/2) months following the applicable vesting date specified in Sections 2 or 4 of this Agreement.

9. **No Right to Continued Employment or Service**. Neither the Plan, the grant of the Award, nor any other action related to the Plan shall confer upon the Participant any right to continue in the employment or service of Fox Factory or an Affiliate or affect in any way the right of Fox Factory or an Affiliate to terminate the Participant's employment or service at any time. Except as otherwise expressly provided in the Plan or this Agreement or as determined by the Committee, all rights of the Participant with respect to the Award shall terminate upon termination of the employment or service of the Participant with Fox Factory or an Affiliate. The grant of the Award does not create any obligation on the part of Fox Factory or an Affiliate to grant any further awards. So long as the Participant shall continue to be an employee of Fox Factory or an Affiliate, the Award shall not be affected by any change in the duties or position of the Participant.

10. **Nontransferability of Award and Shares**. The Award, and any Award payout, shall not be transferable (including by sale, assignment, pledge or hypothecation) other than by will or the laws of intestate succession. The designation of a beneficiary in accordance with Plan procedures does not constitute a transfer.

11. **Superseding Agreement; Binding Effect**. This Agreement supersedes any statements, representations or agreements of Fox Factory with respect to the grant of the Award or any related rights, and the Participant hereby waives any rights or claims related to any such statements, representations or agreements. This Agreement does not supersede or amend any existing confidentiality agreement, non-solicitation agreement, noncompetition agreement, employment agreement or any other similar agreement between the Participant and Fox Factory or an Affiliate, including, but not limited to, any restrictive covenants contained in such agreements.

12. **Governing Law**. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to the principles of conflicts of law, and in accordance with applicable United States federal laws.

13. **Amendment and Termination, Waiver**. Subject to the terms of the Plan, this Agreement may be amended or terminated only by the written agreement of the parties hereto. The waiver by Fox Factory of a breach of any provision of the Agreement by the Participant shall not operate or be construed as a waiver of any subsequent breach by the Participant. Notwithstanding the foregoing, the Committee shall have unilateral authority to amend this Agreement (without Participant consent) to the extent necessary to comply with applicable law or changes to applicable law (including but in no way limited to federal securities laws), and the Participant hereby consents to any such amendments to the Plan and this Agreement.

14. **Withholding; Tax Matters**.

(a) Fox Factory or an Affiliate shall report all income and withhold all required local, state, federal, foreign income and other taxes and any other amounts required to be withheld by any governmental authority or law from any amount payable in cash with respect to the Award. Prior to the delivery or transfer of any Shares or any other benefit conferred under the Plan, Fox Factory shall require the Participant to pay to Fox Factory in cash the amount of any tax or other amount required by any governmental authority to be withheld and paid over by Fox Factory or an Affiliate to such authority for the account of such recipient. Alternatively, at the election of Participant, Participant shall be entitled (subject to procedures satisfactory to the Committee) to satisfy such obligation in whole or in part, and any local, state, federal, foreign or other income, employment and other tax obligations relating to the Award, by electing (the "**election**") to have Fox Factory withhold Shares from the Shares to which the recipient is entitled. The number of Shares to be withheld shall have a Fair Market Value as of the date that the amount of tax to be withheld is determined as nearly equal as possible to the amount of such

obligations being satisfied. Each election must be made in writing to the Committee in accordance with election procedures established by the Committee.

(b) Fox Factory has made no warranties or representations to the Participant with respect to the tax consequences (including but not limited to income tax consequences) related to the Award or the payout, if any, pursuant to the Award, and the Participant is in no manner relying on Fox Factory or its representatives for an assessment of such tax consequences. The Participant acknowledges that there may be adverse tax consequences with respect to the Award and that the Participant should consult a tax advisor. The Participant acknowledges that the Participant has been advised that the Participant should consult with the Participant's own attorney, accountant, and/or tax advisor regarding the decision to enter into this Agreement and the consequences thereof. The Participant also acknowledges that Fox Factory has no responsibility to take or refrain from taking any actions in order to achieve a certain tax result for the Participant.

15. **Administration**. The authority to construe and interpret this Agreement and the Plan, and to administer all aspects of the Plan, shall be vested in the Committee, and the Committee shall have all powers with respect to this Agreement as are provided in the Plan. Any interpretation of the Agreement by the Committee and any decision made by it with respect to the Agreement are final and binding on the parties hereto.

16. **Notices**. Any and all notices under this Agreement shall be in writing and sent by hand delivery or by certified or registered mail (return receipt requested and first-class postage prepaid), in the case of Fox Factory, 2055 Sugarloaf Circle, Suite 300, Duluth, GA 30097; Attention: Compensation Committee, and in the case of the Participant, to the last known address of the Participant as reflected in Fox Factory's records.

17. **Severability**. The provisions of this Agreement are severable; and if any one or more provisions may be determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

18. **Compliance with Laws, Restrictions on Award and Shares of Common Stock**. Fox Factory may impose such restrictions on the Award and the Shares or other benefits underlying the Award or relating to the payout of the Award as it may deem advisable in order to comply with restrictions under the federal securities laws, federal tax laws, the requirements of any stock exchange or similar organization and any blue sky, state or foreign securities laws applicable to such Award or Shares. Notwithstanding any other provision in the Plan or this Agreement to the contrary, Fox Factory shall not be obligated to issue, deliver or transfer any Shares, make any other distribution of benefits under the Plan, or take any other action, unless such delivery, distribution or action is in compliance with all applicable laws, rules and regulations (including but not limited to the requirements of the Securities Act). Fox Factory may cause a restrictive legend or legends to be placed on any certificate for Shares issued pursuant to the Award in such form as may be prescribed from time to time by applicable laws and regulations or as may be advised by legal counsel.

19. **Successors and Assigns**. Subject to the limitations stated herein and in the Plan, this Agreement shall be binding upon and inure to the benefit of the Participant and the Participant's executors, administrators and permitted transferees and beneficiaries and Fox Factory and its successors and assigns.

20. **Counterparts; Further Instruments**. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties hereto agree to execute such further

instruments and to take such further action as may be reasonably necessary to carry out the purposes and intent of this Agreement.

21. **Right of Offset**. Notwithstanding any other provision of the Plan or this Agreement, Fox Factory may reduce the amount of any benefit or payment otherwise payable to or on behalf of the Participant by the amount of any obligation of the Participant to Fox Factory or an Affiliate that is or becomes due and payable, and the Participant shall be deemed to have consented to such reduction; provided, however, that to the extent Section 409A is applicable, such offset shall not exceed the greater of Five Thousand Dollars ($5,000) or the maximum offset amount then permitted under Section 409A.

22. **Adjustment of Award**.

(a) In the event of any change in the outstanding Shares by reason of any stock split, stock dividend or other non-recurring dividends or distributions, recapitalization, merger, consolidation, spin off, combination, repurchase or exchange of stock, reorganization, liquidation, dissolution or other similar corporate transaction that affects the Common Stock, an adjustment shall be made, as the Committee deems necessary or appropriate, in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan. Such adjustment may include an adjustment to the number and class of Shares which may be delivered under the Plan, the number, class and price of Shares subject to outstanding Awards, the number and class of Shares issuable pursuant to Options or Stock Appreciation Rights, and the numerical limits contained in Section 5 of the Plan. Notwithstanding the preceding sentence, the number of Shares subject to any Award always will be a whole number.

(b) Notwithstanding anything contained in the Plan or elsewhere in this Agreement to the contrary, (i) the Committee, in order to comply with applicable law (including, without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Sarbanes-Oxley Act of 2002), retains the right at all times to decrease or terminate the Award and payments under the Plan, and any and all amounts payable under the Plan or paid under the Plan shall be subject to clawback, forfeiture, and reduction to the extent determined by the Committee as necessary to comply with applicable law; and (ii) in the event any legislation, regulation(s), or formal guidance require(s) any compensation payable under the Plan (including, without limitation, the Award) to be deferred, reduced, eliminated, or subjected to vesting, the Award shall be deferred, reduced, eliminated, paid in a different form or subjected to vesting or other restrictions as, and solely to the extent, required by such legislation, regulation(s), or formal regulatory guidance.

FOX FACTORY HOLDING CORP.
2022 Omnibus Plan

PERFORMANCE SHARE UNIT AWARD AGREEMENT

Pursuant to this Performance Share Unit Award Agreement (this "**Award Agreement**"), and subject to the terms and conditions herein and in the Fox Factory Holding Corp. 2022 Omnibus Plan (the "**Plan**"), Fox Factory Holding Corp. (the "**Company**") grants an Award of performance based Restricted Stock Units ("**Performance Share Units"** or "**PSUs**") to the following identified Grantee with the following specified terms:

Summary of Award Terms:

Name of Grantee: _____ (the "**Grantee**")

Date of Grant: _____ (the "**Grant Date**")

Target Number of Performance Share Units: _____ (the "**Target PSUs**")

Performance Period: _____, 20__ – _____, 20__ ("**Performance Period**")

Vesting: The PSUs shall vest only upon the achievement of the applicable Performance Goals for the Performance Period. Depending on the actual achievements of Performance Goals, the Grantee may earn between 0% and 200% of the Target PSUs.

Performance Goals: The number of PSUs earned by the Grantee at the end of the Performance Period, if any, will be determined by the Committee, in its sole but reasonable discretion, on or before the Settlement Date, based on the satisfaction of Performance Goals identified in **Exhibit A** to this Award Agreement.

Unless otherwise provided in this Award Agreement, Grantee must have Continuous Service throughout the Performance Period to remain eligible for any rights or interests with respect to this Award.

Settlement Date of Award: The settlement date of the Award shall be as soon as practicable following the end of the Performance Period, but no later than March 15th following the last day of the Performance Period (the "**Settlement Date**").

Capitalized terms used in this Award Agreement, unless otherwise defined, shall have the meanings set forth in the Plan.

1. Grant of Performance Share Units. The Company hereby grants this Award of PSUs, pursuant to which, subject to the terms and conditions of this Award Agreement and the Plan, the Company will pay to the Grantee on the Settlement Date one (1) Share as of the

Settlement Date multiplied by the number of vested PSUs earned hereby, subject to applicable withholding for taxes.

2. **Vesting**. The Award is subject to the vesting terms set forth in the Summary of Award Terms above, except as may otherwise be provided in this Award Agreement or in the Plan. Any portion of the Award that does not vest for any reason shall automatically be cancelled and terminated and be of no further force and effect.

3. **Forfeiture**.

(a) If the Grantee has a termination of employment prior to the end of the Performance Period for any reason, then except as provided in this Award Agreement or in an employment agreement between the Company and the Grantee then in effect, the Grantee shall forfeit, and shall have no further rights or interest with respect to, any of the PSUs granted hereby, with automatic and immediate effect as of the termination of employment date. Notwithstanding the foregoing, (i) if the Grantee's employment is terminated by the Company without Cause, or if the Grantee has a leave of absence during the Performance Period that is a leave of absence that is not a qualified leave of absence under the applicable Company's or Affiliate's employment policies (a "**Non-Qualified Leave**"), the Grantee will receive a pro-rated Award on the Settlement Date, provided the Performance Goals are met as determined by the Committee, by multiplying the number of Shares the Grantee would have received had the Grantee's employment not terminated, or had the Grantee not had a Non-Qualified Leave, by a fraction, the numerator of which is the number of full and partial months of employment, excluding periods of Non-Qualified Leaves, completed during the Performance Period, and the denominator of which is the number of total months in the Performance Period; (ii) if the Grant Date is twelve (12) or more months before the Grantee's Qualified Retirement, the Grantee will receive a vested Award on the Settlement Date, provided the Performance Goals are met as determined by the Committee, as if the Grantee had remained employed through the end of the Performance Period; and (iii) if the Disability or death of the Grantee occurs during the Performance Period, the Grantee (or in the event of the Grantee's death, the Grantee's beneficiary or beneficiaries) shall receive a fully vested Award (which, for this purpose, shall mean that the Performance Goals for such award will be deemed to have been satisfied at the target level of achievement) within two and one-half (2-1/2) months following the date of the Grantee's Disability or death in whole Shares, rounded down to the nearest whole Share. As used herein, "**Qualified Retirement**" means the Grantee's separation from service with the Company and/or its Affiliates, other than for Cause, after the Grantee has met a combined age and service requirement of sixty-five (65), with a minimum service of ten (10) years and a minimum age of fifty-five (55).

(b) The Award, and the Committee's determination of the satisfaction of Performances Goals, shall be subject to adjustment by the Committee (i) as provided in the Plan, and (ii) in recognition of unusual or nonrecurring events affecting the Company or any Affiliate, or the financial statements of the Company or any Affiliate, or of changes in applicable laws, regulations or accounting principles, if the Committee determines that such adjustments are appropriate or necessary.

4. **Change in Control**. In the event of a Change in Control, the Award shall be subject to the provisions of Section 12 of the Plan.

5. **Settlement of Award**. Except as otherwise provided in Section 3(a) relating to the Grantee's Disability or death, on the Settlement Date, the Company will, in full satisfaction of the PSUs granted hereby, pay to the Grantee the amount owed, as determined by the Committee based upon the Committee's determination of achievement of the Performance Goals, in whole Shares, rounded down to the nearest whole Share.

(a) Notwithstanding anything herein to the contrary, no transfer of Shares shall become effective until the Company determines that such transfer, issuance, and delivery is in compliance with all applicable, laws, regulations of governmental authority, and the requirements of any securities exchange on which Shares may be traded.

(b) The Committee may, as a condition to the issuance of Shares, require the Grantee to make covenants and representations and/or enter into agreements with the Company to reflect the Grantee's rights and obligations as a stockholder of the Company and any limitations and restrictions on such Shares.

(c) The transfer of Shares pursuant to this Award Agreement shall be effectuated by an appropriate entry on the books of the Company, the issuance of certificates representing such shares (bearing such legends as the Committee deems necessary or desirable), the transfer of shares to a brokerage account in the name of the Grantee, and/or other appropriate means as determined by the Committee.

(d) Unless and until any Shares are issued in settlement of the Award on the Settlement Date, the Award shall not confer to the Grantee any rights or status as a stockholder of the Company.

6. **Withholding**. The Grantee shall surrender to the Company, for no consideration, the portion of any Shares issued in settlement of this Award whose aggregate Fair Market Value is sufficient to satisfy federal, state, and local withholding tax requirements.

7. **No Assignment or Transfer**. The Award granted hereunder may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or by the laws of descent or distribution. No transfer by will or the laws of descent and distribution shall be effective to bind the Company unless the Committee shall have been furnished with (i) written notice thereof along with such evidence as the Committee may deem necessary to establish the validity of the transfer and (ii) an agreement by the transferee to comply with all the terms and conditions of the Award that are or would have been applicable to the Grantee and to be bound by the acknowledgements made by the Grantee in connection with the grant.

8. **Grantee Representations**. By accepting the Award, the Grantee represents and acknowledges the following:

(a) The Grantee has received a copy of the Plan, has reviewed the Plan and this Award Agreement in their entirety, and has had an opportunity to obtain the advice of independent legal counsel prior to accepting the Award.

(b) The Grantee has had the opportunity to consult with a tax advisor concerning the tax consequences of accepting the Award, and understands that the Company makes no representation regarding the tax treatment as to any aspect of the Award, including the grant, vesting, settlement, or conversion of the Award.

(c) The Grantee understands that neither the grant of this Award nor the Grantee's participation in the Plan confers any right to continue in the service of the Company or any Affiliate or to receive any other award or amount of compensation, whether under the Plan or otherwise, and no payment of any award under the Plan will be taken into account in determining any benefits under any pension, retirement, profit sharing, group insurance, or other benefit plan of the Company or any Affiliate except as otherwise specifically provided in such other plan.

(d) The Grantee consents to the collection, use, and transfer, in electronic or other form, of the Grantee's personal data by the Company, any Affiliate, the Committee, and any third party retained to administer the Plan for the exclusive purpose of administering the Award and Grantee's participation in the Plan. The Grantee agrees to promptly notify the Committee of any changes in the Grantee's name, address, or contact information during the entire period of Plan participation.

For the avoidance of doubt, the Grantee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Grantee's personal data as described in this award Agreement and any other equity grant materials ("**Data**") by and among, as applicable, the Company and any Affiliate employer for the exclusive purpose of implementing, administering and managing the Grantee's participation in the Plan. The Grantee understands that the Company and any Affiliate may hold certain personal data about the Grantee, including, but not limited to, the Grantee's name, home address and telephone number, e-mail address, date of birth, Social Security number, passport or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company or any Affiliate , details of all equity or any other entitled to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Grantee's favor, for the exclusive purpose of implementing, administering and managing the Plan.

The Grantee understands that Data may be transferred to a third party (or third parties) to assist the Company and any Affiliate with the implementation, administration and management of the Plan. The Grantee understands the recipients of the Data may be located in the Grantee's country, in the United States or elsewhere, and that the recipients' country may have different data privacy laws and protections than the Grantee's country. The Grantee understands that the Grantee may request a list with the names and addresses of any potential recipients of Data by contacting the Grantee's local human resources representative. The Grantee authorizes the Company and any Affiliate, and any foregoing third party, and any other possible recipients which may assist the Company or any Affiliate (whether presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Grantee's participation in the Plan. The Grantee understands that Data will be held only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Grantee may elect to deposit any Shares acquired upon settlement of the Award. The Grantee understands that the Grantee may, at any time, view Data, request information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Grantee's local human resources representative. Further, the Grantee understands that the Grantee is providing the consents herein on a purely voluntary basis. If the Grantee does not consent, or if the Grantee later revokes his or her consent, the Grantee's employment status or service with the Company or any Affiliate will not be affected; the only consequence of refusing or withdrawing the Grantee's consent is that the Company would not be able to grant the Award or other equity awards to the Grantee or administer or maintain such Award or other equity awards. Therefore, the Grantee understands that refusing or withdrawing the Grantee's consent may affect the Grantee's ability to participate in the Plan. For more information on the

consequences of the Grantee's refusal to consent or withdrawal of consent, the Grantee understands that the Grantee may contact the Participant's local human resources representative.

(e) Notwithstanding anything in this Award Agreement to the contrary or any other agreement to the contrary, the Grantee further agrees that (i) the Grantee is not entitled to, and has no rights to, future Awards, (ii) any rights of the Grantee to future Awards shall be in the sole discretion of the Company, (iii) the Company may discontinue the granting of future Awards at any time, without notice and without the Grantee's consent, (iv) the Award is discretionary on behalf of the Company and is not related to the salary or any other contractual benefits granted to the Grantee by the Company or any Affiliate, and therefore, any benefits derived from the Award will not under any circumstances be considered as an integral part of the Grantee's compensation, (v) the value of the Award will not be considered at any time for purposes of any severance calculations associated with the Grantee, and (vi) the Grantee understands and agrees that any modification to this Award shall not constitute a change or impairment of the terms and conditions of his or her employment with the Company or any Affiliate.

9. **Adjustments**. If there is a change in the outstanding Shares due to a stock dividend, split, or consolidation, or a recapitalization, corporate change, corporate transaction, or other similar event relating to the Company, the Committee may adjust the number of Target PSUs subject to the Award in accordance with Section 5 of the Plan.

10. **Administration; Interpretation**. In accordance with the Plan and this Award Agreement, the Committee shall have full discretionary authority to administer the Award, including discretionary authority to interpret and construe any and all provisions relating to the Award. Decisions of the Committee shall be final, binding, and conclusive on all parties.

11. **Section 409A**. It is intended that this Award Agreement is exempt from Code Section 409A and the interpretive guidance thereunder ("**Section 409A**"), and this Award Agreement shall be administered accordingly, and interpreted and construed on a basis consistent with such intent. The provisions of Section 16.7 of the Plan are incorporated by reference herein.

12. **Successors and Assigns**. Subject to the limitations stated herein and in the Plan, this Award Agreement shall be binding upon and inure to the benefit of the Grantee and the Grantee's executors, administrators and permitted transferees and beneficiaries and the Company and its successors and assigns.

13. **Governing Law; Severability**.

(a) **Governing Law**. This Award Agreement shall be construed and administered in accordance with the laws of the State of Delaware without regard to its conflict of law principles.

(b) **Severability**. Any determination by a court of competent jurisdiction or relevant governmental authority that any provision or part of a provision in this Award Agreement is unlawful or invalid shall not serve to invalidate any portion of this Award Agreement not found to be unlawful or invalid, and any provision or part of a provision found to be unlawful or invalid shall be construed in a manner that will give effect to the terms of such provision or part of a provision to the fullest extent possible while remaining lawful and valid.

14. **Acknowledgment of Receipt and Acceptance**. By signing below (or acceptance by other means, including by electronic signature), the undersigned acknowledges receipt and

acceptance of the Award, agrees to the representations made in the Award, and indicates his/her intention to be bound by this Award Agreement and the terms of the Plan.

EXHIBIT A
TO
PERFORMANCE SHARE UNIT AWARD AGREEMENT

___

_____
_____
_____
_____
_____

FOX FACTORY HOLDING CORP.
RETIREMENT AND TRANSITION AGREEMENT
(Michael C. Dennison)

THIS RETIREMENT AND TRANSITION AGREEMENT (the "Agreement") is entered into by and between Fox Factory Holding Corp., a Delaware corporation (the "Company"), and Michael C. Dennison, an individual ("Employee"). The Company and Employee may be referred to individually as a "Party" or collectively as the "Parties."

WHEREAS, Employee is employed by the Company as its Chief Executive Officer pursuant to that certain Amended and Restated Employment Agreement, dated as of August 5, 2020 (the "Employment Agreement");

WHEREAS, Employee desires to retire from employment with the Company effective as of August 15, 2027 (the "Retirement Date"); and

WHEREAS, to facilitate an orderly transition and ensure continuity of operations, the Parties agree that it is in the Company's best interest for Employee to remain available to provide services to the Company on the terms and conditions set forth herein.

Accordingly, the Parties agree as follows:

1. Ending Date of Chief Executive Officer Position and Resignation from Other Officer Positions. Employee will continue in his role as Chief Executive Officer until October 15, 2026. Effective on the same date, Employee will assume the transitional role outlined in Section 2 of this Agreement, and he will resign from every director, officer, committee, fiduciary, and other position held with the Company or any affiliate or Subsidiary (as defined herein). Employee will execute any additional documents reasonably requested to evidence those resignations.

2. Transition Assistance.

(a) From October 15, 2026 to and including the Retirement Date (the "Transition Period"), Employee shall serve as a non-executive employee of the Company in the position of Advisor. Employee's duties shall be limited to providing transitional support and institutional knowledge as may be requested by the Company's Board of Directors (the "Board") from time to time to ensure the continuity of Company operations. Employee shall perform services only at the direction of, and on matters identified by, the Board, and he shall not be required to undertake day-to-day management responsibilities or maintain regular business hours.

(b) The Parties acknowledge that the Advisor position is intended to be limited and episodic in nature. Employee's services shall not exceed an average of twenty (20) hours per month during the Transition Period. Employee's employment relationship with the Company will cease on the Retirement Date.

(c) Employee represents and warrants that Employee does not now, and will not during his employment under this Agreement, have any financial interest in any competitor, supplier, or customer of the Company or its Subsidiaries; provided that passive ownership (i.e., Employee does not directly or indirectly participate in the business or management of the applicable entity) of less than 5% of the stock of a publicly held corporation whose stock is traded on a national securities exchange shall not be deemed to be a financial interest in a competitor, supplier, or customer of the Company or its Subsidiaries.

(d) For purposes of this Agreement, "Subsidiary" shall mean any corporation or other entity of which the securities or other ownership interests having the voting power to elect a majority of the board of directors or other governing body are, now or hereafter, owned directly or indirectly by the Company.

3. Compensation and Benefits.

(a) Base Salary. For his services during the Transition Period, Employee shall be paid at a rate of $240,000 per annum ("Base Salary"), less authorized withholdings and deductions, to be paid in accordance with the Company's customary payroll practices.

(b) AIP Participation. Employee shall be eligible to participate in the Company's Annual Incentive Plan ("AIP") for fiscal year 2026. Any AIP award payable to Employee for fiscal year 2026 shall be calculated based on actual performance results and shall be prorated to reflect Employee's service through his final day as Chief Executive Officer. Neither the Board nor any Committee thereof will apply negative discretion to Employee's 2026 AIP bonus opportunity, if earned. Employee shall not be eligible to participate in the AIP during the Transition Period, and he shall not earn any incentive compensation under the AIP in connection with his position as Advisor.

(c) Employee Benefits. For the entirety of the Transition Period, Employee shall be included, to the extent eligible under the terms and conditions, as such terms and conditions may be established or changed from time to time by the Board in its sole discretion, in any and all of the Company plans providing benefits for its employees. This includes Employee's continued participation in the Company's health insurance plan. Following the Retirement Date, Employee shall be eligible to elect COBRA continuation coverage. If he does so, the Company will subsidize, in full, Employee's monthly COBRA coverage, directly to the Company's COBRA administrator on behalf of the Employee, for not more than the level of coverage that the Employee currently enjoys, until the earlier of (a) December 31, 2027, or (b) Employee becomes eligible for employer-sponsored group health plan at a subsequent employer. Employee must notify the Company within five (5) business days upon becoming eligible for an employer-sponsored group health plan at a subsequent employer, if eligibility occurs prior to December 31, 2027. Except as otherwise provided herein, nothing contained herein shall obligate the Company to adopt or maintain any benefit plan and nothing herein shall restrict the Company's right in its sole discretion to adopt, modify or otherwise alter, in whole or in part, any and/or all of its benefit plans.

(d) Equity Awards. Provided Employee timely executes this Agreement, does not revoke the First Release, and this Agreement is not terminated prior to the Retirement Date pursuant to its terms, Employee shall receive full vesting service credit through the Retirement Date with respect to all outstanding equity awards. Accordingly, Employee's outstanding equity awards shall vest during the Transition Period, subject in all respects to the terms of the applicable equity plan and award agreements. For purposes of clarity, Employee's separation on the Retirement Date constitutes a "Qualified Retirement" under the Company's revised age 55/10 years of service definition.

(e) Company Vehicle. Employee will be entitled to retain his Company-owned vehicle, the Ford Raptor R (the "Retained Vehicle"). The Company will, as promptly as practical after the Effective Date of this Agreement, transfer the title and registration for the Retained Vehicle to Employee. Employee will be responsible for all taxes, fees, and expenses related to the transfer of ownership of the Retained Vehicle to Employee. Employee acknowledges and agrees that, from and after such transfer to Employee, Employee shall be solely responsible for all ongoing taxes and insurance related to the Retained Vehicle, and Employee shall be solely responsible for any and all liabilities relating to Employee's ownership or use of the Retained Vehicle. Employee further acknowledges that retention of the Retained Vehicle will be additional compensation to Employee, and Employee shall be solely responsible for all income and other taxes (including employment taxes) related to Employee's retention of the Retained Vehicle.

(f) Discretionary Paid Time Off. Employee shall be entitled to participate in the Company's Discretionary Paid Time Off Policy. Employee may take paid time off each fiscal year in accordance with the policies of the Company in effect for its employees from time to time.

4. Release of Claims.

(a) First Release. As a material inducement to the Company entering into this Agreement and providing Employee with the opportunity to remain employed through the Retirement Date under the terms set forth herein, Employee shall execute and deliver to the Company, and shall not revoke, the Release of Claims attached as Exhibit A (the "First Release") within twenty-one (21) days of his receipt of this Agreement. Employee acknowledges and agrees that the Company's agreement to continue his employment in the Advisor role through the Retirement Date, and to provide the compensation, benefits, and continued eligibility for equity award vesting described in this Agreement, constitute good and valuable consideration for the First Release. Employee further acknowledges and agrees that, except as expressly provided herein, any equity awards shall continue to vest solely in accordance with the terms of the applicable equity plan and award agreements during the Transition Period. Nothing in this Agreement shall be construed to modify the vesting schedule or other provisions of any equity award except as expressly set forth in a written amendment approved in accordance with the terms of the applicable plan. The First Release shall extend only to claims arising or accruing on or before the date the First Release is effective and shall not apply to claims that arise after such date, including claims arising during the Transition Period.

(b) Effective Date. This Agreement shall become effective on the eighth (8th) day following Employee's execution of the First Release, provided Employee has not revoked it in accordance with its terms (the "Effective Date").

(c) Supplemental Release. Upon completion of the Transition Period, the Employee shall execute the supplemental Release of Claims attached as Exhibit B (the "Supplemental Release"). The Supplemental Release shall release all claims arising after the effective date of the First Release through and including the Retirement Date, excluding any claims that cannot lawfully be waived, any rights arising under this Agreement, and any rights under the applicable equity plans and award agreements. Employee shall have twenty-one (21) days following receipt of the Supplemental Release to consider its terms and seven (7) days following execution to revoke it. Employee shall execute and return the Supplemental Release to the Company no later than twenty-one (21) days following the Retirement Date.

5. Continuing Obligations. Employee will continue to comply with all existing obligations concerning confidential information, trade secrets, intellectual property, and non-solicitation, which are expressly set forth in Sections 5, 6, and 7 of the Employment Agreement. Nothing in this Agreement prohibits or restricts Employee from reporting possible violations of law to a governmental agency; making disclosures protected by whistleblower laws; discussing wages, hours, or working conditions to the extent protected by law; responding truthfully to legal process; or communicating with personal legal counsel. Employee is notified under 18 U.S.C. § 1833(b) that he will not be held criminally or civilly liable under federal or state trade-secret law for a confidential disclosure of a trade secret made to a government official or attorney solely to report or investigate a suspected violation of law, or in a filing made under seal.

6. No Unauthorized Communication; No Authority to Speak on Behalf of the Company. During the Transition Period until Employee's Retirement Date, Employee shall not, unless expressly requested or authorized in writing by the Interim Chief Executive Officer or his successor, communicate with any member of the Company's Executive Leadership Team or any employee of the Company regarding Company business, respond to or initiate communications with investors, analysts, shareholders, customers, or representatives of the investment community regarding Company matters, or communicate with the media concerning the Company, its business, operations, financial performance, management, employees, directors, or prospects. This Section applies to communications that are written, oral, electronic, direct, indirect, formal, informal, solicited, unsolicited, public, or private, and regardless of whether the communication results in actual harm to the Company. Employee acknowledges that he is no longer authorized to speak on behalf of, represent, or act as a spokesperson for the Company in any capacity. Employee shall promptly refer any inquiries from the media, investors, analysts, shareholders, customers, or other members of the investment community concerning the Company to the Interim Chief Executive Officer or his successor. Employee shall not respond to any such inquiries. Notwithstanding the foregoing, Employee may engage in personal communications with Company employees, so long as such communications do not relate to Company business. Employee also may communicate with, and respond

to requests or inquiries from, the Board or any member of the Board without further authorization from the Interim Chief Executive Officer or his successor.

6(A). Mutual Non-Disparagement. The Parties agree that they will not make or cause to be made any defamatory or disparaging statements that are intended to damage the personal or professional reputation of the other Party or its affiliates. Notwithstanding the foregoing, the Company shall not be responsible for any defamatory or disparaging remarks made about Employee by: (i) former employees, officers, directors, or board members of the Company or its affiliates; or (ii) current employees who are not officers, directors, or board members of the Company or its affiliates. Section 6A takes effect on the Effective Date and shall continue indefinitely thereafter.

Nothing in Section 6 or 6(A) is intended to, nor shall it be interpreted or applied to, prohibit, restrict, or interfere with Employee's rights under Section 7 of the National Labor Relations Act or any other rights that cannot lawfully be restricted, including Employee's right to communicate with, cooperate with, provide information to, or participate in investigations or proceedings authorized by law or conducted by any governmental agency or regulatory authority.

7. Return of Property and Records. On or before the Retirement Date, Employee will return all Company property, information, records, devices, access credentials, payment instruments, and materials in his possession or control, including copies in any form, provided that Employee may retain, and the Company will transfer to Employee ownership of, the cell phone currently issued to him by the Company.. Employee will reasonably cooperate with the Company in transferring Company information from any personal device or account and permanently deleting Company information after any required transfer or preservation.

8. Termination of Agreement.

(a) Termination. This Agreement and the employment of Employee by the Company and any Subsidiary may be terminated as follows:

(i) Automatically upon Employee's death;

(ii) By the Company for Cause. For purposes of this Agreement, "Cause" shall mean with respect to Employee, one or more of the following: (A) a willful or grossly negligent violation of any law which causes material injury to the business of the Company (or any Subsidiary); (B) conduct causing the Company or any of its Subsidiaries significant public disgrace or disrepute; (C) any act or omission aiding or abetting a competitor, supplier, or customer of the Company or any of its Subsidiaries to the material disadvantage or detriment of the Company and its Subsidiaries; (D) the commission of fraud, dishonesty, misappropriation, or embezzlement, or Employee's conviction of, guilty plea to, or plea of *nolo contendere* to, any felony involving fraud, dishonesty, breach of trust, or misappropriation of Company property; and (E) Employee's breach of any provision of this Agreement, including but not limited to Section 6 of this Agreement, if such breach is willful and material and, following written notice from the Company, Employee fails to cure such breach, to the extent curable, within fifteen (15) days after receipt of such notice..

(iii) By the Company Without Cause; or

(b) Consequences of Termination. The Company's obligations upon termination of Employee's employment and this Agreement is as follows:

(i) Upon Employee's Death. If Employee's employment is terminated pursuant to Section 8(a)(i), Employee shall be entitled to receive: (A) any accrued but unpaid Base Salary through Employee's last day of employment; and (B) the treatment of Employee's outstanding equity awards consistent with the terms of the applicable equity plan and award agreements.

(ii) By the Company for Cause. If Employee's employment is terminated pursuant to Section 8(a)(ii), Employee shall be entitled to receive any accrued but unpaid Base Salary through Employee's last day of employment.

(iii) By the Company Without Cause. If the Company terminates this Agreement pursuant to Section 8(a)(iii) prior to the Retirement Date, Employee shall receive all compensation, benefits, and equity vesting as if he had served through the Retirement Date.

9. Remedies; Injunctive Relief. In the event of the breach or a threatened breach by Employee of Sections 5 and 6 of this Agreement, the Company (and its Subsidiaries) would suffer irreparable harm, and in addition and supplementary to other rights and remedies available to it, the Company (and its Subsidiaries) shall be entitled to specific performance and/or injunctive or other equitable relief from a court of competent jurisdiction in order to enforce or prevent any violations of the provisions thereof (without posting a bond or other security). Nothing herein shall be construed as prohibiting the Company (and its Subsidiaries) from pursuing any other remedies available to them, at law or in equity, for any breach or threatened breach of Sections 5 and 6 of this Agreement by Employee.

10. Change in Control. In the event a Change in Control occurs before the Retirement Date, Employee's then-unvested equity awards shall be treated on the same basis as the unvested equity awards held by other Company executives employed as of the date of the Change in Control. For purposes of this Agreement, a "Change in Control" has the meaning set forth in Section 2.10 of the Company's 2022 Omnibus Plan.

11. Miscellaneous.

(a) Complete Agreement. This Agreement, and those documents expressly referred to herein, constitute the complete agreement and understanding between the parties and supersede and preempt any prior understandings, agreements, or representations by or among the Parties, written or oral, which may have related to the subject matter of this Agreement; provided, however, that nothing in this Agreement shall be construed to limit, supersede, or extinguish any continuing obligations of Employee that, by their terms, survive termination of employment or remain in effect pursuant to this Agreement, any prior agreement, or applicable law.

(b) Notices. For any notice required by this Agreement to be sent to Employee, such notice shall be either personally delivered or sent by reputable overnight courier service to Employee's address on file. For any notice required by this Agreement to be provided to the Company, such notice shall be either personally delivered or sent by reputable overnight courier service, to the attention of the General Counsel, at the following address: 2055 Sugarloaf Circle, Suite 300, Duluth, GA 30097.

(c) No Strict Construction. The language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.

(d) Section 409A Compliance. This Agreement is intended to comply with, or be exempt from, Section 409A of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations and other guidance issued thereunder ("Section 409A"), and shall be interpreted and administered accordingly. Each payment under this Agreement shall be treated as a separate payment for purposes of Section 409A. Any reimbursement or in-kind benefit provided under this Agreement shall be made in accordance with Section 409A, including, to the extent applicable, the requirements that (i) the amount available in any calendar year shall not affect the amount available in any other calendar year, (ii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, and (iii) reimbursement shall be made on or before the last day of the calendar year following the calendar year in which the expense was incurred. To the extent any payment under this Agreement is subject to Section 409A and is payable upon Employee's termination of employment, such payment shall be made only upon Employee's "separation from service" within the meaning of Section 409A. If Employee is a "specified employee" for purposes of Section 409A on the

date of separation from service, any payment subject to the six-month delay rule of Section 409A shall be delayed and paid in accordance with Section 409A.

(e) Clawback Policy. Notwithstanding anything in this Agreement to the contrary, any Discretionary Bonus, equity award, or other compensation payable under this Agreement that is subject to the Company's policy entitled "Recoupment of Incentive Compensation Upon Restatement or Misstatement of Financial Results, or as Required by Law" (as amended from time to time) shall remain subject to such policy. Employee acknowledges receipt of a copy of such policy and agrees to comply with its terms.

(f) Attorneys' Fees and Costs. The Parties agree that in any proceeding to enforce the terms of this Agreement, the nonprevailing Party shall pay the prevailing Party's reasonable attorneys' fees and costs incurred in connection with resolution of the dispute in addition to any other relief granted,.

(g) Counterparts. This Agreement may be executed in separate counterparts (including by means of facsimile or DocuSign), each of which is deemed to be an original and all of which taken together constitute the same document.

(h) Successors and Assigns. As permitted by law and applicable equity plan documents, this Agreement will be binding upon and inure to the benefit of the Company and any successor to the Company, including, without limitation, any person acquiring, directly or indirectly, all or substantially all of the business or assets or interests of the Company whether by purchase, merger, consolidation, reorganization or otherwise (and such successor shall thereafter be deemed the "Company" for purposes of this Agreement). This Agreement will inure to the benefit of and be enforceable by Employee's personal or legal representatives, executors, administrators, and heirs, but it will not otherwise be assignable, transferable, or delegable by Employee.

(i) Choice of Law. All issues and questions concerning the construction, enforcement, and interpretation of this Agreement shall be governed by, and construed in accordance with, the laws of the State of Georgia, without giving effect to any choice of law or conflict of law rules or provisions that would cause the application of the laws of any jurisdiction other than the State of Georgia.

(j) Amendment and Waiver. The provisions of this Agreement may be amended or waived only with the prior written consent of the Company and Employee, and no course of conduct or course of dealing or failure or delay by any party in enforcing or exercising any of the provisions of this Agreement shall affect the validity, binding effect, or enforceability of this Agreement or be deemed to be an implied waiver of any provision of this Agreement.

(k) Employee's Cooperation. Following the Retirement Date, Employee agrees to cooperate with the Company in the defense of any claims, demands, allegations, or other assertion of legal rights made against the Company or any other Released Party by a third party and relating to events of which Employee has or may have knowledge during his employment with the Company. Employee agrees to make himself reasonably available at mutually convenient times and places in person and by phone and e-mail to consult with the Company and others designated by it about matters about which he has knowledge arising from his employment with the Company and otherwise as the Company determines is reasonably appropriate. The Company will reimburse Employee for all reasonable out-of-pocket expenses authorized by the Company before being incurred in connection with the cooperation described herein..

(l) Arbitration. Any controversy, claim, cause of action, in law or equity, or dispute involving the parties (or their affiliated persons or entities) directly or indirectly concerning this Agreement, Employee's employment by the Company or cessation thereof, and/or the subject matter thereof, including its enforcement, performance, breach, or interpretation, shall be resolved solely and exclusively by final and binding arbitration by one (1) arbitrator in accordance with the JAMS Employment Arbitration Rules and Procedures. The arbitrator shall apply Georgia law in resolving all controversies, claims, and disputes arising under this Agreement, except to the extent preempted by applicable federal

law, and shall have the authority to award any remedy or relief that would be available in a court of competent jurisdiction. The arbitrator's decision and award shall be final, conclusive, and binding upon the parties, and judgment upon the award may be entered in any court having jurisdiction thereof. Notwithstanding the foregoing, claims for workers' compensation benefits, unemployment compensation benefits, or any other claims that are not subject to mandatory arbitration as a matter of applicable law shall not be subject to arbitration under this Agreement. Notwithstanding the foregoing, the Company shall be entitled to seek injunctive relief and other equitable remedies, as set forth in Section 9 herein, in any court of competent jurisdiction, to enforce this Agreement.

This Agreement is signed below and will become effective on the Effective Date defined in Section 4(b).

Employee

November 4, 2026 /s/ Michael C. Dennison
Date Michael C. Dennison

Fox Factory Holding Corp.

November 4, 2026 By: /s/ Janet Wong
Date Janet Wong
Its: Chief Human Resources Officer

EXHIBIT 31.1

CERTIFICATION OF DISCLOSURE IN FOX FACTORY HOLDING CORP'S QUARTERLY REPORT FILED ON FORM 10-Q

I, Douglas J. Grimm, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Fox Factory Holding Corp.:

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

November 5, 2026

/s/ Douglas J. Grimm

Douglas J. Grimm
Interim Chief Executive Officer
(Principal Executive Officer)

EXHIBIT 31.2

CERTIFICATION OF DISCLOSURE IN FOX FACTORY HOLDING CORP'S QUARTERLY REPORT FILED ON FORM 10-Q

I, Dennis C. Schemm, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Fox Factory Holding Corp.:

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

November 5, 2026

/s/ Dennis C. Schemm

Dennis C. Schemm
Chief Financial Officer
(Principal Financial Officer)

EXHIBIT 32.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER AND

PRINCIPAL FINANCIAL OFFICER PURSUANT TO 18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

The undersigned hereby certify, pursuant to the requirement set forth in Rule 13a-14(b) of the Securities Exchange Act of 1934, as amended, and in accordance with 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, in their capacities as officers of Fox Factory Holding Corp. (the "Company"), that, to their knowledge, the Quarterly Report on Form 10-Q of the Company for the quarter ended October 2, 2026 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, and that the information contained in such report fairly presents, in all material respects, the financial condition and results of operations of the Company as of the dates and for the periods presented in the financial statements included in such report.

November 5, 2026

/s/ Douglas J. Grimm

Douglas J. Grimm
Interim Chief Executive Officer
(Principal Executive Officer)

/s/ Dennis C. Schemm

Dennis C. Schemm
Chief Financial Officer
(Principal Financial Officer)

This certification accompanies the Report to which it relates, is not deemed filed with the Securities and Exchange Commission and is not to be incorporated by reference into any filing of Fox Factory Holding Corp. under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (whether made before or after the date of the Report), irrespective of any general incorporation language contained in such filing.