

MENARDS®

Open to Buy Category Review

April 27th
Eau Claire, WI.



I Agenda

Welcome

Team and company presentation

European Market Insights & Customer Journey

Benchmark OBI

Vendor Compliance/Onboarding Requirements

Product Offering & Category Fit

NA Investment and Expansion

Questions



Company overview



Foundation

Family-owned company
Founded, September 2019
Spin-off from Horn
Bordplader



People

More than 100 employees
Management, Commercial,
Administration, Production
and Supply Chain



Headquarter

Located in Aulum, Denmark
3 local productions
Local sales rep in the countries



FOG & VENØ

Strategic focus – become a european market leader

1.

Stronger portfolio, stronger market fit

We continuously expand and refine our product range to meet customer needs and win key segments. A sharper portfolio means a sharper market position.

2.

Expertise that accelerates growth

With in-house capacity and decades of wood-industry know-how, we scale fast, deliver reliably, and stay ahead of demand. Our setup is built for performance – not promises.

3.

Innovation with impact

We push design, quality, and sustainability forward to create solutions competitors can't easily match. That's how we build a long-term, enduring competitive advantage.

World map



Denmark

HQ, Sales Office

Production & Distribution Center

Germany

Sales Office

Poland

Production
Distribution

USA

Distribution

Spain

Production
Distribution

Italy

Sales Office

Market presence

95%

Export

95% of our revenue comes from exports. This reflects our global reach and the demand for Danish quality worldwide.

+25

Countries

With a presence in more than 25 countries, we combine Scandinavian production with international market insight.

18x

Growth

Over the past six years, we have grown almost 18 times, driven by our commitment to quality and customer satisfaction.

ESG & Sustainability

● Responsible and certified value chain

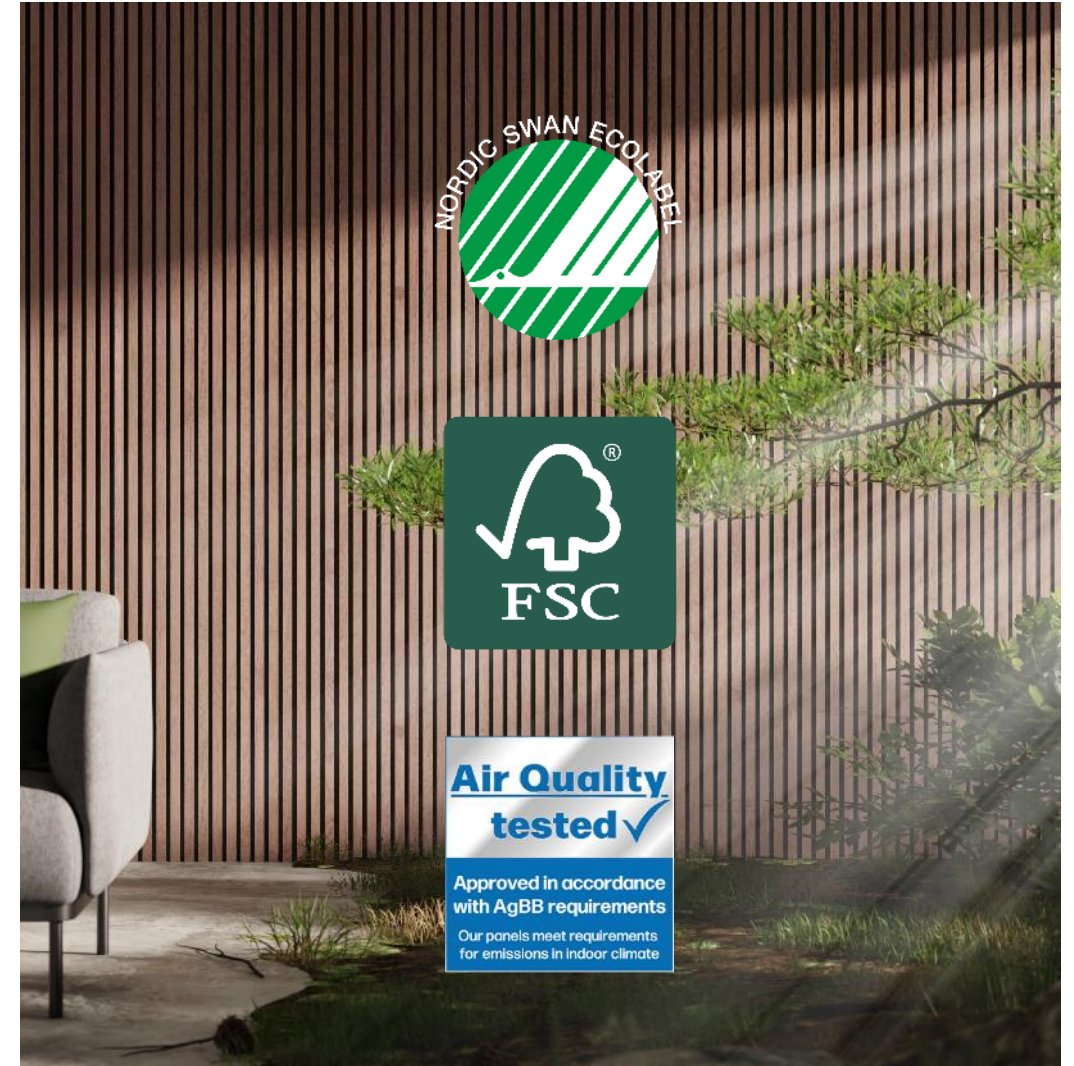
Certified materials and suppliers who meet strict ethical and environmental standards. Responsibility is built into every step – not added after.

● Transparency and documentation

ESG reports, CO₂ data, supplier declarations, and LCA documentation give insight into our footprint. We don't just claim sustainability – we prove it.

● Sustainable products built to last

Our development focuses on better materials, durability, and long-term performance. We create solutions that reduce impact, extend lifespan, and add real value.



Product Range - The broadest range on the global market

Wood Panels

10 variants

LUX Panels

5 variants

Linoleum Panels

15 colors

Laminate Panels

4 colors

Stone Panels

3 variants

Foiled Panels

10 colors

Metallic Panels

6 colors

Raw Panels

1 variant

Fire Retardant Panels

6 colors

Outdoor Panels

4 variants

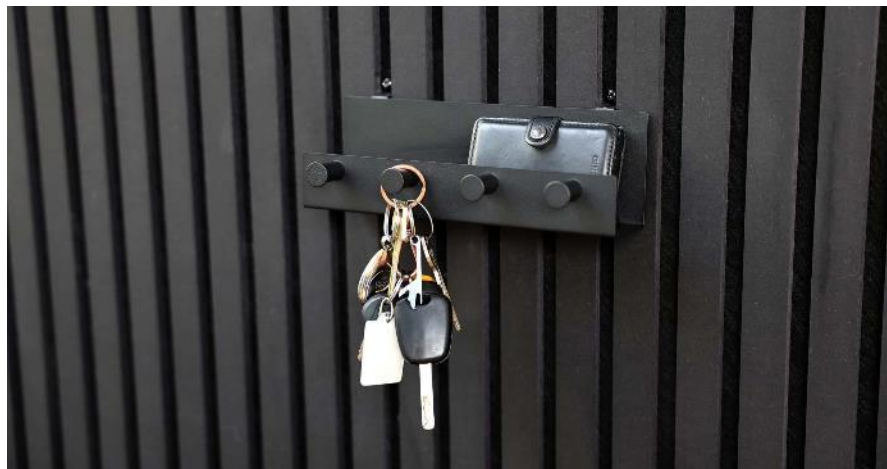
Melamine Panels

3 variants

Accessories

Multiple options

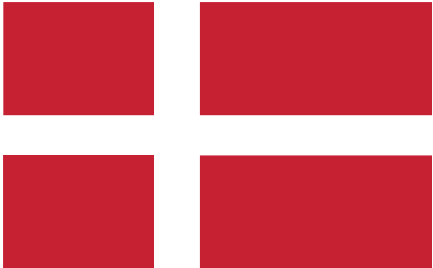
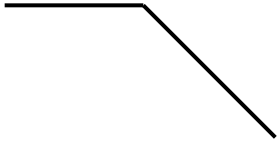
Accessories



Made in Denmark

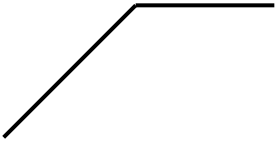
Quality

Documented, consistent Danish quality – superior to typical low-cost imports.



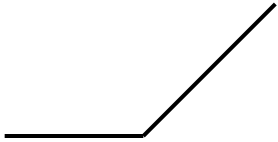
Compliance

Fully aligned with EUDR and strict EU standards, ensuring complete traceability.



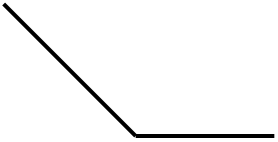
Proximity

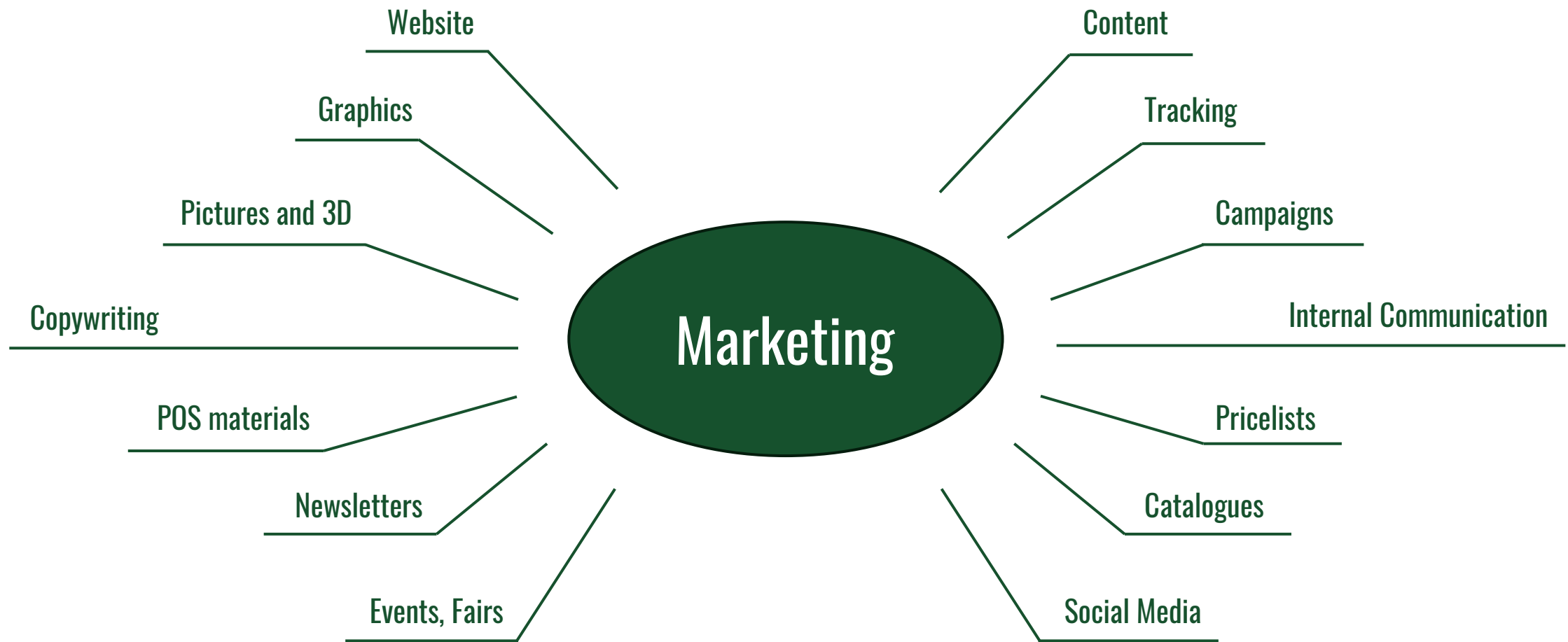
Located for efficient transport, lower environmental impact, and fast, reliable delivery.



Efficiency

No inventory investment needed; fast scalability and short time-to-market.





Marketing

Marketing materials



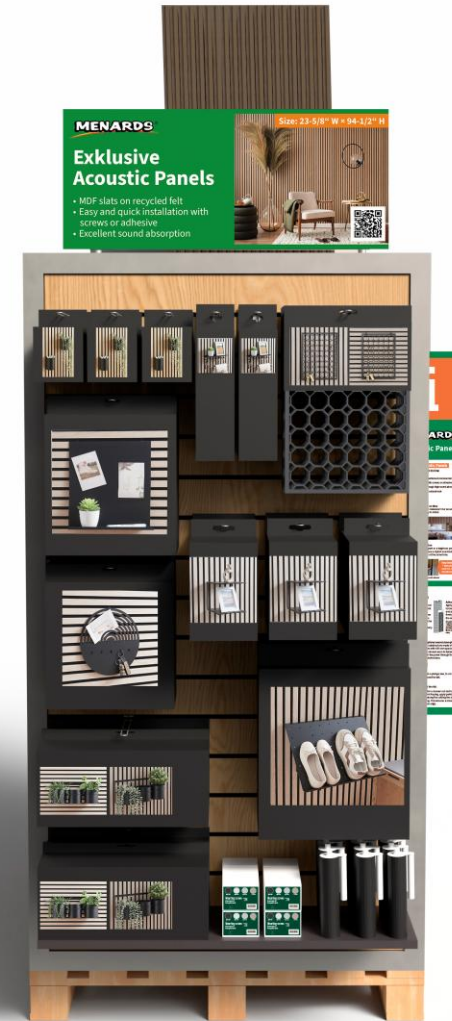
POS-displays



Images



POS Menards - For inspiration



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Customer Journey – From Inspiration to Purchase



Primary Purchase Driver by Customer Type

DIY customer	Design 83%	Acoustics 17%
Professional contractor	Design 47%	Acoustics 53%



The Development of the Digital Customer Journey

Customers increasingly begin their buying journey digitally by researching and comparing products online but prefer to finalize the purchase in-store or via Click & Collect, as direct-to-consumer delivery costs are often perceived as too high relative to the value of the product.

This trend is naturally volume-sensitive.

European Market Development

Acoustic panels have become one of the fastest-growing interior DIY categories in Europe

Acoustic panels have moved from a premium niche product to a mainstream DIY and renovation category.

Growth has been driven by:

- Increased focus on home improvement
- More home offices and multifunctional rooms
- Demand for easy interior upgrades
- Strong social media exposure
- Greater consumer awareness of acoustics

Top-selling finishes in Europe: **Oak – Walnut – White – Black**

Consumers are increasingly choosing alternative felt colors to create more variation, softer contrasts and lighter interiors.

Consumers are looking for coordinated solutions across colors, accessories and room types.

Real Veneer / 1650 g felt / 12 mm

Tech Veneer

Foil

Melamine / 800 g felt / 9 mm

US Market – Benchmark 23-1/2” x 94-1/2” Oak



AKUSTIK 23-1/2" x 94-1/2" Oak UV Prefinished Acoustic Panel

Model Number: OAK_OILED | Menards® SKU: 5013340

EVERYDAY LOW PRICE

11% REBATE* Good Through 4/26/26

VALUE
AFTER
REBATE*

\$49.99

\$5.50

\$ **44.49** each



ARK DESIGN

94.5 in. x 23.75 in. x 0.875 in. Oak Style Square Edge MDF Decorative Acoustic Wall Panel (2-Pieces/31.17 sq.ft.)

★★★★★ (3) Questions & Answers (9)

Covers 31.17 sq.ft.

\$ **172.41** /box
(\$5.53 /sq.ft.)

2 pcs.
Click & Collect



HIGHLANDERHOME 24-in x 94-in American Oak Veneer Acoustic Sound Absorbing Panel

Item #7148976 | Model #ACP020

Shop HIGHLANDERHOME

★★★★★ 5 1

\$ **220.13**

1 pcs.
Free Shipping

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Benchmark OBI

HQ in Wermelskirchen,
Germany

More than 640 stores in
Germany, Austria, Poland,
Czech Republic, Hungary,
Italy, Slovakia, Slovenia,
Switzerland

OBI Program

“GOOD”

“BETTER”

“BEST”



 **Exklusive
Akustik-Paneele**

- MDF-Lamellen auf Recyclingfilz
- Einfache und schnelle Montage mit Schrauben oder Kleber
- Hervorragende Schallabsorption

Größe: 2400 X 600 X 20 mm



“GOOD”

4 different surfaces in Melamine in Stores

3 different formats – 3 different felt colors

Format

94-½” x 12-½” / 94-½” x 20-½” / 94-½” x 23-½”

Full Accessories program in all stores



“BETTER”

2-4 real wood veneer surface in Stores

Format

94-½” x 23-½”



“BEST”

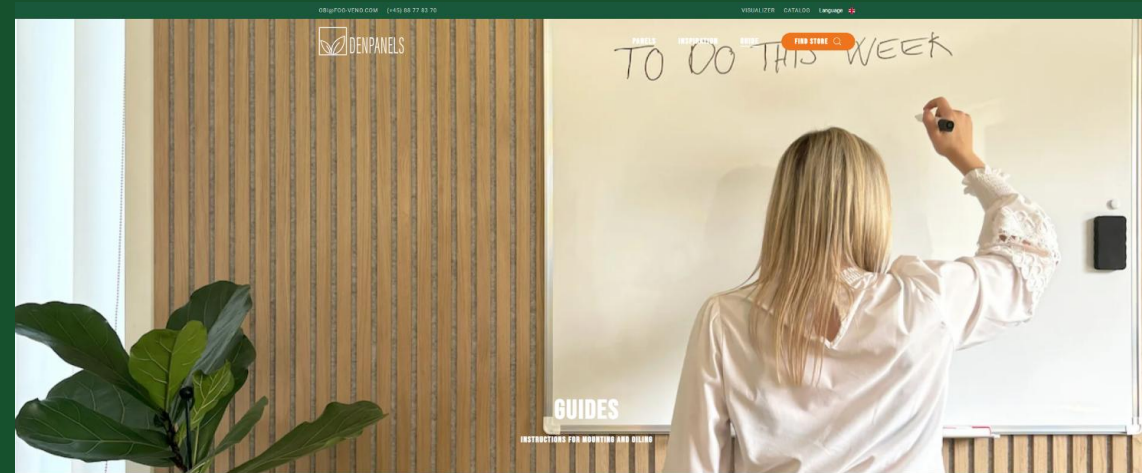
Full F&V program on website to Click & Collect

Format

94-½” x 23-½”



Denpanels web



OILING ACOUSTIC PANELS

With regular maintenance, your panels will stay beautiful and resilient for many years. Oiling protects the surface of the wood and brings out its natural structure and colour. It's a simple process that most people can do themselves – just use the right materials and take your time.



OILING AN ACOUSTIC PANEL

Oiling acoustic panels is a simple way to enhance the depth and character of the wood – while protecting the surface from wear and dirt. It's an ideal solution if you want a warmer, more vibrant look and a longer-lasting finish with minimal effort.

[VIEW GUIDE](#)

INSTALLATION OF ACOUSTIC PANELS

Here you'll find the help you need to get started with installing your acoustic panels. We know it can be difficult to know exactly which method is best – that's why we give you a brief overview so you can easily choose the solution that matches your project.

Whether you're considering mounting directly to the wall, using a framework or working with mounting adhesive, we guide you step by step with calm, clarity and a focus on practicality. All guides are designed to give you a safe and simple experience – and you choose whether you want to follow a video or an illustrated text.

When you're ready, click through to the method that best suits your needs. We're here to support you every step of the way.



HOW TO INSTALL ACOUSTIC PANELS DIRECTLY ON THE WALL

Here we guide you safely through the process of mounting your acoustic panels directly on the wall. It's a simple and effective method that most people can manage with a bit of basic tooling and patience.

[VIEW GUIDE](#)



HOW TO INSTALL ACOUSTIC PANELS ON BATTENS

If you want the best possible acoustic performance, mounting on battens is the optimal solution. It provides enhanced sound absorption, as well as the option to hide cables or wall irregularities.

[VIEW GUIDE](#)



HOW TO INSTALL ACOUSTIC PANELS USING MOUNTING ADHESIVE

If you want to avoid screws and tools, mounting adhesive is a simple and effective solution. It is a good method if you want a neat and quick installation on a smooth and stable wall.

[READ MORE](#)

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Process to start as a vendor at Menards

- ✓ Complete company name and complete remit address on company letterhead.
- ✓ Blank/Voided invoice with same complete company name and same complete remit address and the terms agreed upon
- ✓ W-8 if Import
- ✓ Certificate of Insurance as additionally insured for \$2M per occurrence - *We will sign that upon agreement*
- ✓ Contacts - Please fill out completely with a PIM contact
- ✓ Subscriber Agreement
- ✓ Non-Disclosure Agreement
- ✓ Defect Agreement – *All good, but we need to align on the terms and conditions for a return*
- ✓ Packaging Standards
- ✓ Barcode Requirements
- ✓ Graphics Requirements

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Product Offering & Category Fit

Acoustic Panel Name	Specification	MDF	Felt	Price
Denpanels Oak Panel	23.5"W x 94.5"H x 0.8"D	Black	Black	\$37,50
Denpanels Walnut Panel	23.5"W x 94.5"H x 0.8"D	Black	Black	\$38,50
Denpanels White Foil Wrapped Panel	20.5"W x 94.5"H x 0.71"D		White	\$30,90
Denpanels Black Foil Wrapped Panel	20.5"W x 94.5"H x 0.71"D		Black	\$30,90
Denpanels Melamine Light Oak/Walnut Panel	20.5"W x 94.5"H x 0.71"D	Black	Black	\$27,55
Denpanels Melamine Light Oak/Walnut Panel	20.5"W x 102.4"H x 0.71"D	Black	Black	\$31,94
Denpanels Melamine Light Oak/Walnut Panel	20.5"W x 118.1"H x 0.71"D	Black	Black	\$40,35
Denpanels Melamine Oak Panel	20.5"W x 94.5"H x 0.71"D	Natural	Beige/Grey	\$27,55
Denpanels Melamine Oak Panel	20.5"W x 102.4"H x 0.71"D	Natural	Beige/Grey	\$31,94
Denpanels Melamine Oak Panel	20.5"W x 118.1"H x 0.71"D	Natural	Beige/Grey	\$40,35

Product Offering & Category Fit

Fire Retardent Class A - ASTM E84 Acoustic Panel	Specification		Felt	Price
Oak/Walnut Acoustic Panel	23.5"W x 97.64"H x 0.8"D	Plywood	Black	\$217,25
Nordic Outdoor panel w/thermo treated pine wood	Specification		Felt	Price
Nordic Outdoor Design panel	23.5"W x 94.5"H x 0.95"D		Black Outdoor	\$158,84
Nordic Outdoor PRO panel	23.5"W x 94.5"H x 0.83"D		Stonewool	\$216,19
Denpanels Accessories	Specification			Price
3D hook for Acoustic Panel 2pack Black/White	4.1" x 0.51" x 1.45"			\$3,25
Shelf For Acoustic Panel Black	7.9" x 1.18" x 4"			\$18,84
Shelf For Acoustic Panel Black	15.75" x 1.18" x 4"			\$30,14
Shelf With 4 Hooks For Acoustic Panel Black	8.5" x 5"			\$17,98
Shelf With 4 Pegs For Acoustic Panel Black	8.5" x 5"			\$17,98
3D Wine Rack For Acoustic Panel 2 Pack Black	5.11" x 0.75" x 4"			\$9,68

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NA Investment and Expansion

- Significant investment in the North American market will support long-term growth and local presence.
- Our production setup, machinery concept and operating model are already defined and ready for implementation.
- We will initiate the US establishment once we have secured our first customer agreement.
- Local production will create a clear long-term cost reduction opportunity through lower freight costs, shorter lead times and reduced supply chain complexity.

I Fog & Venø US Expansion Roadmap

2026

US SALES & DISTRIBUTION

2027

Denmark to Menards DC



MANUFACTURING SITE USA

2028

COMMERCIAL FOCUS AND NEW PRODUCT TRENDS

US EXPANSION

Why Fog & Venø is the right growth partner for Menards' acoustic category

More than a panel supplier: a retail-ready partner focused on category growth, operational reliability and customer value.

- We help Menards grow the category with a stronger, more differentiated assortment
- We combine high product quality with reliable execution
- We help the category sell itself in-store
- We support margin and conversion, not just product supply
- We are built for professional retail partnerships

Built to support Menards on the KPIs that matter most: quality, lead time, sell-through, margin and execution.

Thank You

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