

A Good Quarter Despite Engine Supply Disturbances



Today's Presenters



Jan-Erik Lindström
CEO



Rasmus Alvemyr
CFO

Highlights of the Second Quarter 2022

- Sales increased by 14 % to 724 mSEK (633)
- EBITA amounted to 132 mSEK (113)
- EBITA margin 18,2 % (17,8%)
- Order book is 1 051 mSEK (731)
- Next step taken in North America – key recruitment in Justin Joyner
- Outboard engines supply chain disturbances
- Sale and lease back arrangement of the Lugnås property
- Announcement of the new Aquador series



This is Nimbus Group

- Founded in 1968
- Long history of international sales
- True house of brands
- Well-known Scandinavian brands
- 2021, Feb - listed on Nasdaq First North
- 2021, May - acquisition of Marine Store
- 2022, Feb - acquisition of Herholdt Andersen AS
- 2022, June - Own establishment in North America



ALUKIN



BELLA

FALCON

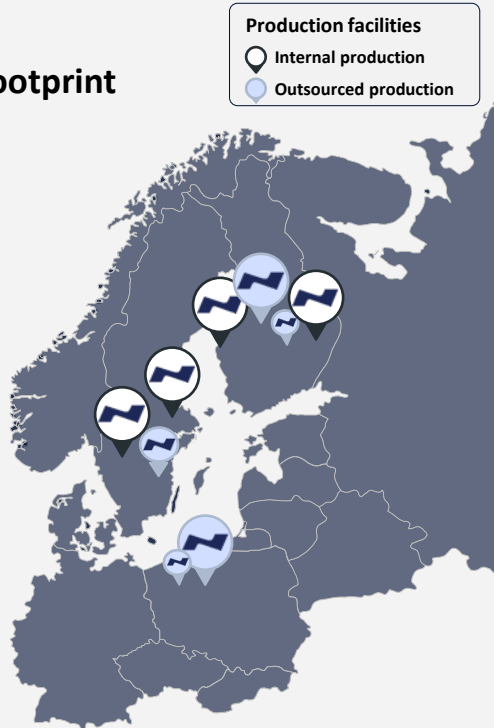
FLIPPER



**PARAGON
YACHTS**

Asset Light Production Platform

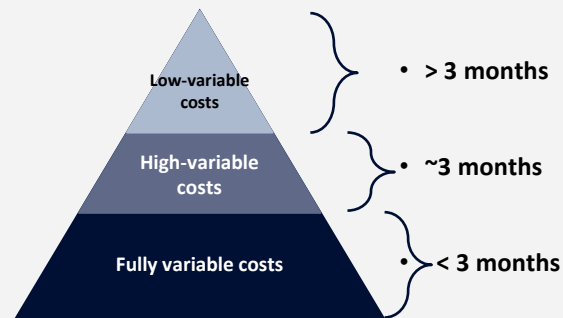
Footprint



~400 employees
**~200 external
production FTEs**

Scalable cost base setup

**Cost variability based on days
to reduce cost –
three months to remove significant
share of cost**



Production efficiencies

**A modular boat-building process to
achieve synergies while safeguarding
brand distinction and brand integrity**



Strong underlying market with fundamental drivers



Overall wealth is increasing



Increased popularity of “Staycation”



Ageing boat fleet



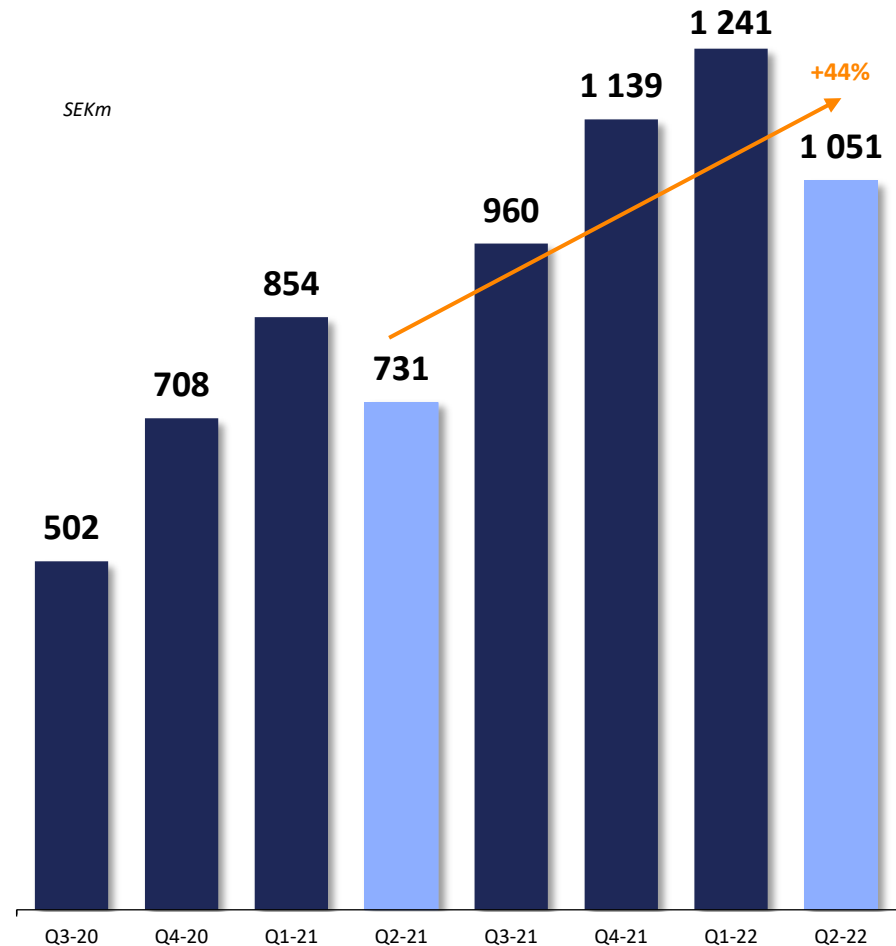
Technical development



Continuous Growth in Orderbook

- Only Planned Production Orders Included

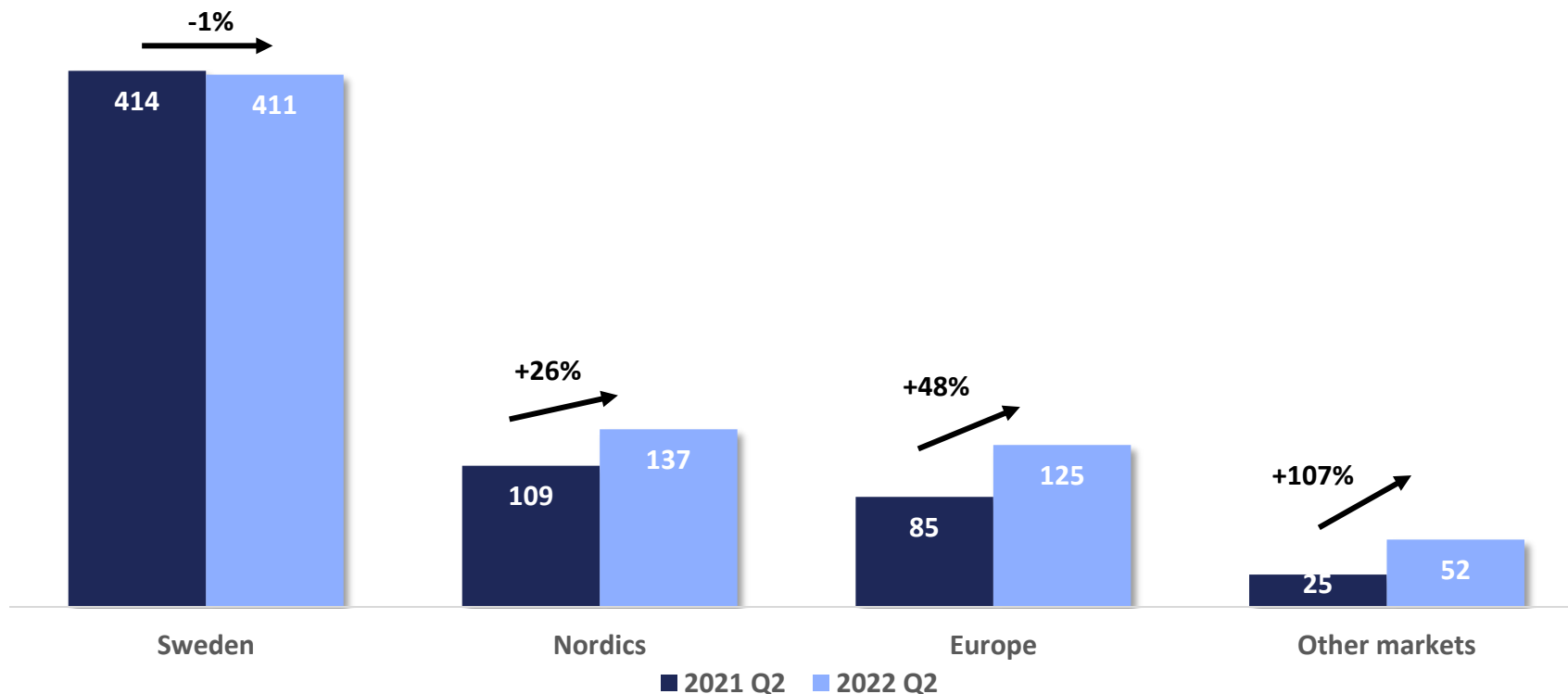
- 2nd quarter orderbook increased by 44 % compared with L/Y
- Pre-payments amounted to 11 % (L/Y 14%) of total orderbook value
- Not all orders confirmed due to capacity restraints – non-confirmed orders in addition to reported order book



Sales Development Per Market Q2 2022 vs Q2 2021

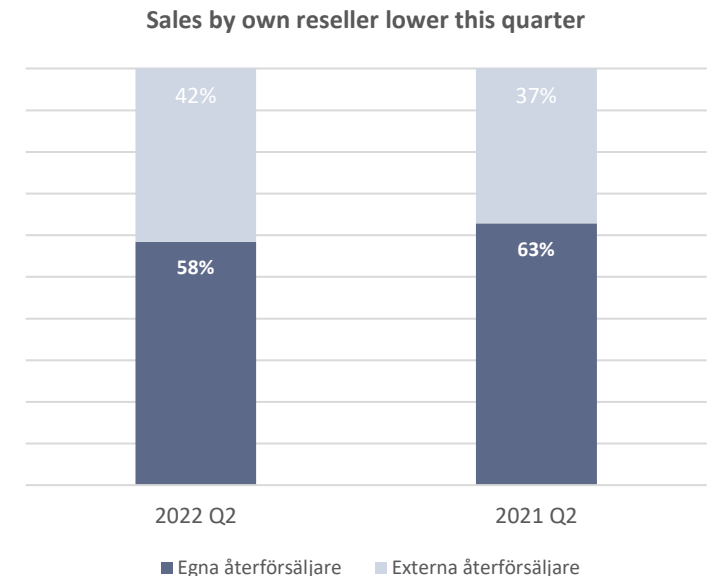
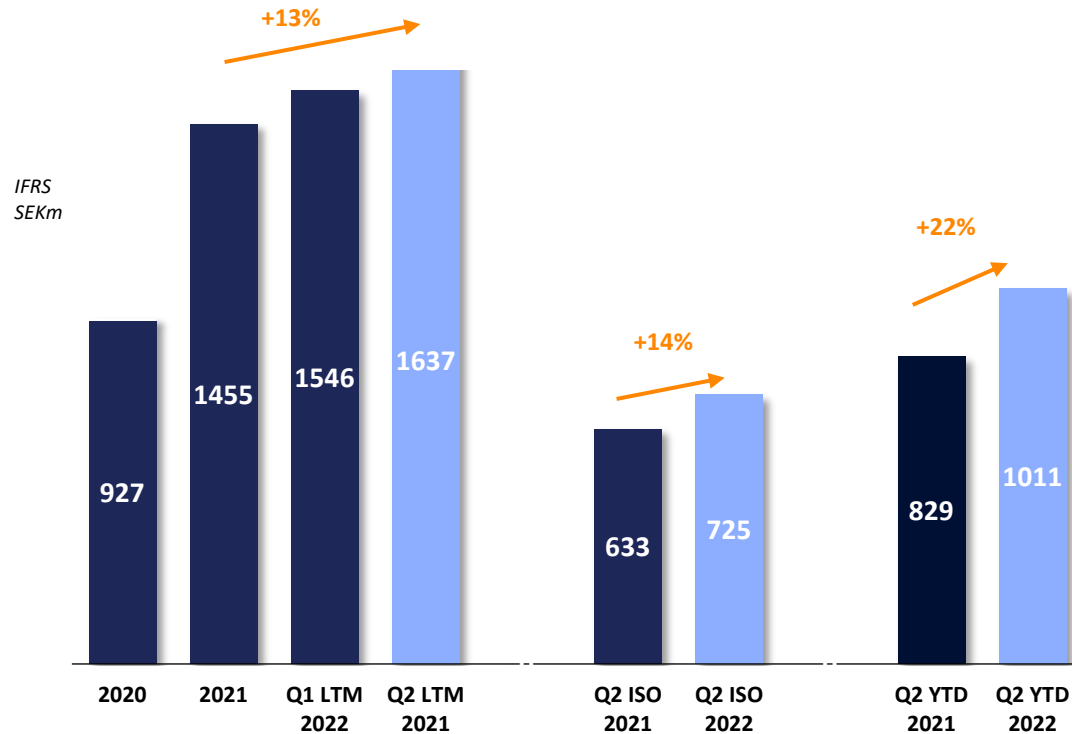
SEKm

- Sales development negatively impacted by outboard engine shortages (Sweden and the Nordics)
- Sales contribution from Herholdt Andersen amounting to 59 mSEK



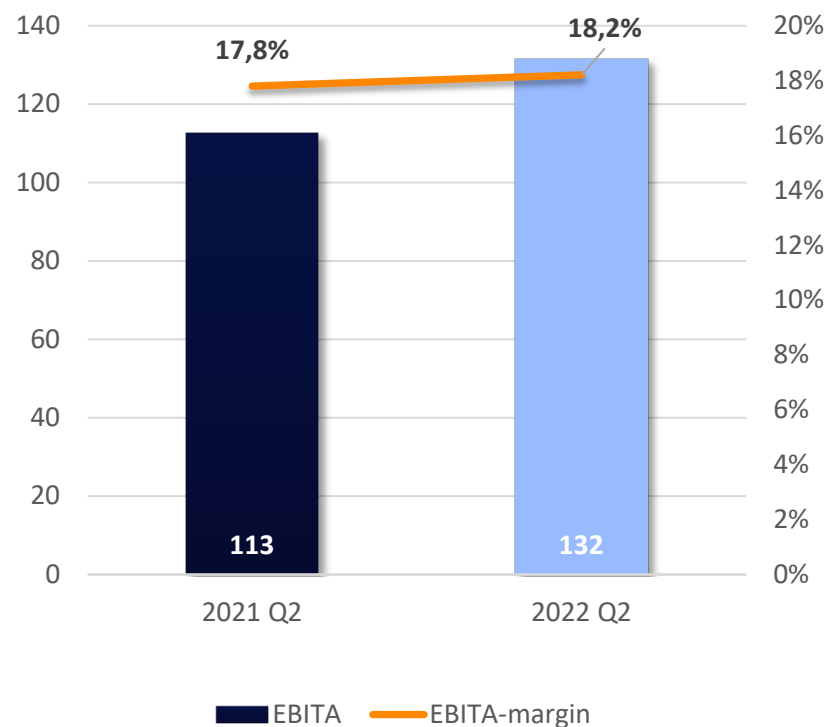
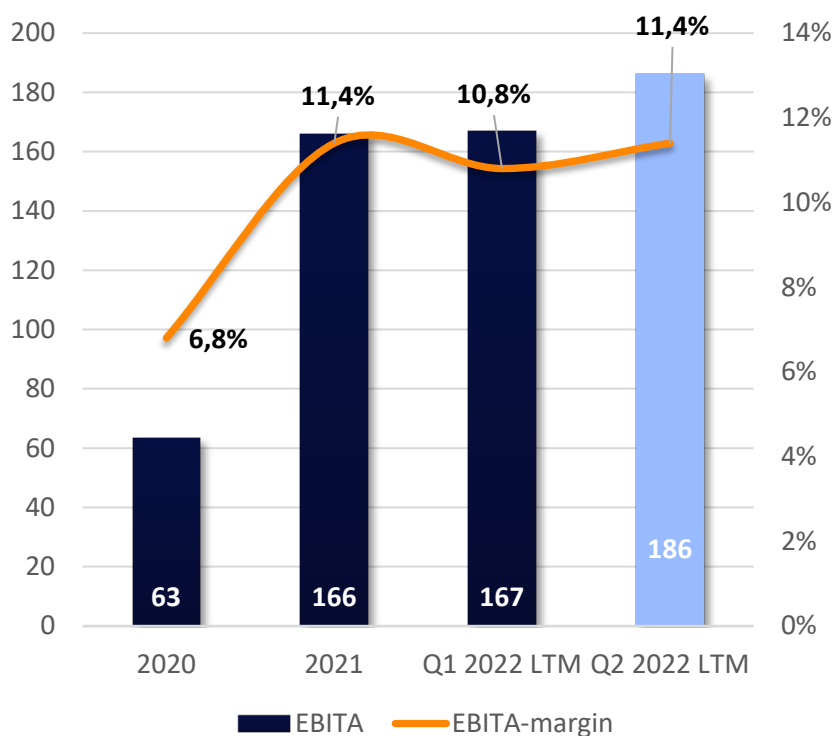
Continued Good Sales Development

- LTM sales increase by 91 mSEK compared with Q1
- Organic growth of +13% in 2nd quarter



EBITA Development

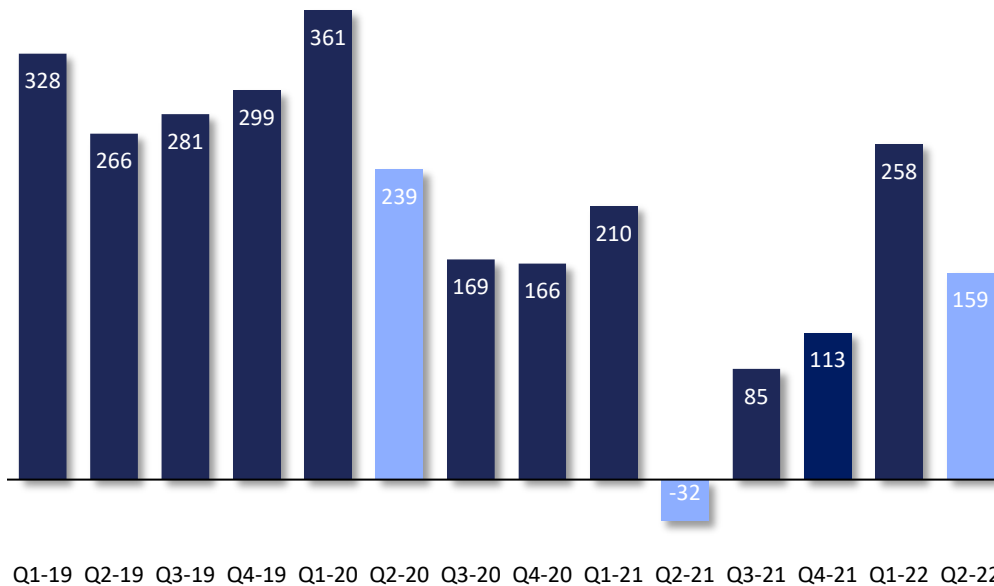
SEKm



Working Capital

- NWC / LTM sales in Q2 amounts to 9,7%
- Temporary increased inventory levels - impacted by outboard engine shortages (net sales effect estimated to 100 mSEK)
- Cash effects in Q2: Release +67 mSEK due to sale of Mariestad property and –90 mSEK from payment for Herholdt Andersen acquisition

SEKm

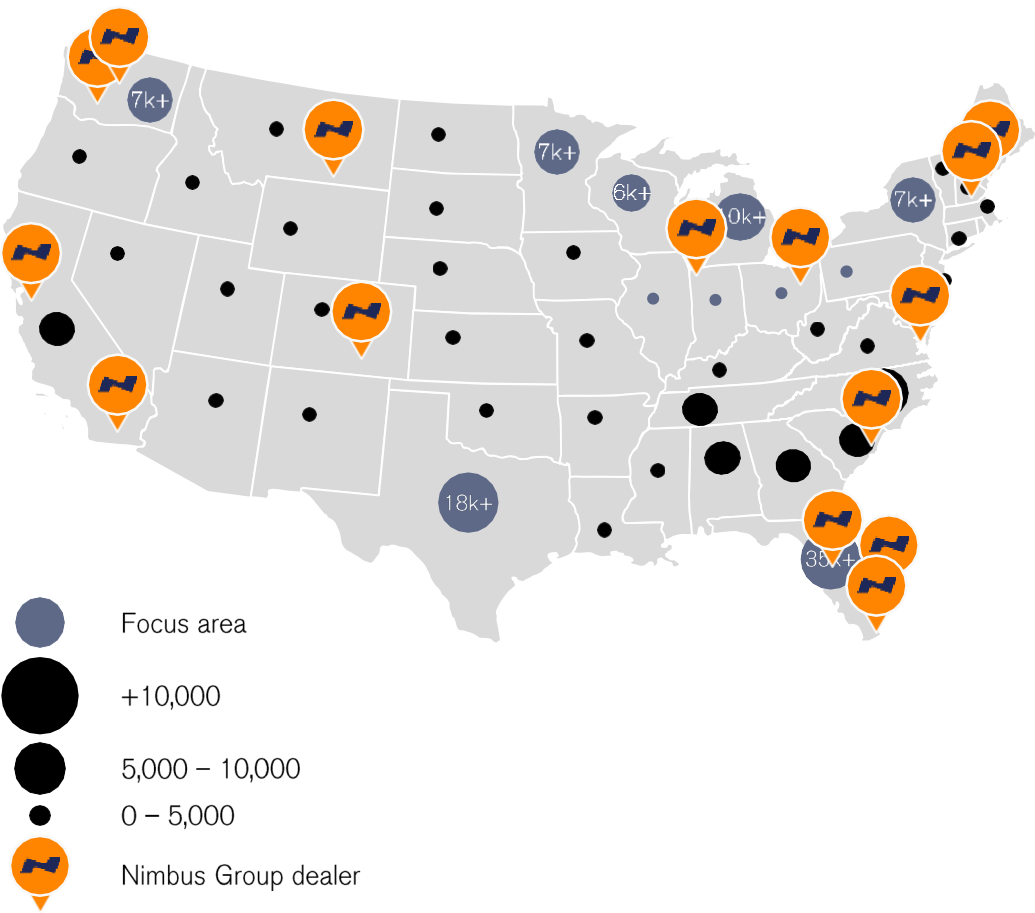


Financial Targets

	FINANCIAL TARGETS	2022 Q2 LTM
Growth	>10%	+13% (Q2 LTM vs. FY 2021)
EBITA margin	10%	11,4% LTM
Capital structure	No financial debt	No financial debt
Dividend policy	30%	For FY 2021 1,50 SEK / share was (22% of net result FY -21)

Huge opportunity to ride the North American wave

SEVERAL LARGE BOATING CLUSTERS INCLUDING FLORIDA, GREAT LAKES AND TEXAS



Source: Cupole, Factset, Company information.

KEY ENABLERS

- Local Organization Established
- New North American Office in Annapolis
- Key Recruitment – Justin Joyner
- Attractive Product Portfolio Ready for Market Introduction
- Several new dealers contracted

MARKET KEY FEATURES

- World's Single Largest Motorboat Market
- Ageing Fleet (46% Being Built before 2000)
- Today's Market Well below Record (233' vs 305', est CAGR 2020-2025 +4.6%)
- Well-suited for Nimbus Group Products

Ownership in Nimbus 20220630

# Owner	BOAT	Votes %
1 R12 Kapital	4 242 984	21,9
2 Håkan Roos (RoosGruppen)	1 942 307	10,02
3 ODIN Fonder	1 750 000	9,03
4 Nordnet Pensionsförsäkring	1 515 637	7,82
5 Fort Cambridge Investments S.A.	1 289 928	6,66
6 OP Fonder	800 000	4,13
7 Lazard Asset Management	774 496	4
8 Brihan Invest AB	576 923	2,98
9 Celox Holding AB	500 000	2,58
10 Avanza Pension	445 507	2,3
11 LMK-bolagen & Stiftelse	386 923	2
12 AB Jelac / Lindström	375 693	1,94
13 Futur Pension	360 392	1,86
14 Aktia Asset Management	250 000	1,29
15 Mandarine Gestion	217 459	1,12

Q & A

Financial calendar:

Q3 2022 report
November 9th

Q4 2022 report
February 7th 2023

