

NIMBUS GROUP

ALUKIN
aluminiumbåtar



BELLA

FALCON

FLIPPER



PARAGON
YACHTS



A GLOWING FOURTH QUARTER – AS EXPECTED

Q4 2020 PRESENTATION

MARCH 17 2021

Today's presenters



Jan-Erik Lindström
CEO



Rasmus Alvemyr
CFO

Highlights of the fourth quarter 2020

- **Sales in line with expectations in the 4:th quarter at SEK 198 m (+10%).**
- **EBITA amounted to SEK -3,6 million(-5,1)**
- **EBITA effected by one-off items of 9,2 million**
- **Adjusted for that EBITA amounted to SEK 6,1 million**
- **Order book continued to grow +41%**
- **Some capacity restrictions in supply**
- **Price increases of raw materials**



Why invest in Nimbus – a reminder



1

Strong underlying market with several fundamental drivers

2

True house of brands with strong and distinctive brand portfolio

3

Attractive position in value chain with opportunities to further improve dealership offering and develop aftermarket services

4

Asset light and flexible production platform through increasing outsourced production and modular boat building process

5

Experienced management team with solid track record of profitable growth, supported by a highly committed main owner

6

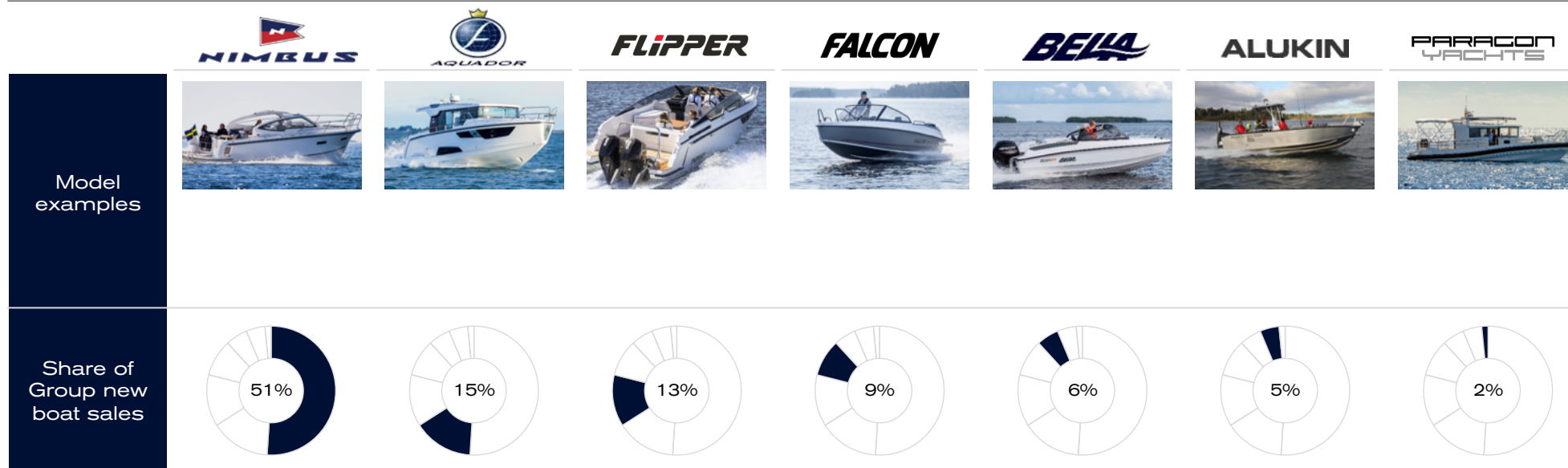
Excellent growth opportunities including geographical expansion and consolidation both vertically and horizontally

This is Nimbus Group



- **Founded in 1968**
- **Long history of international trade**
- **Well known scandivian brands**
- **2012 reconstructed by new owners R12**
- **2018 acquired Alukin**
- **2019 acquired Bella Veneet**
- **2021 listed on Nasdaq First North**

Today a true house of brands – for the dealers' sake

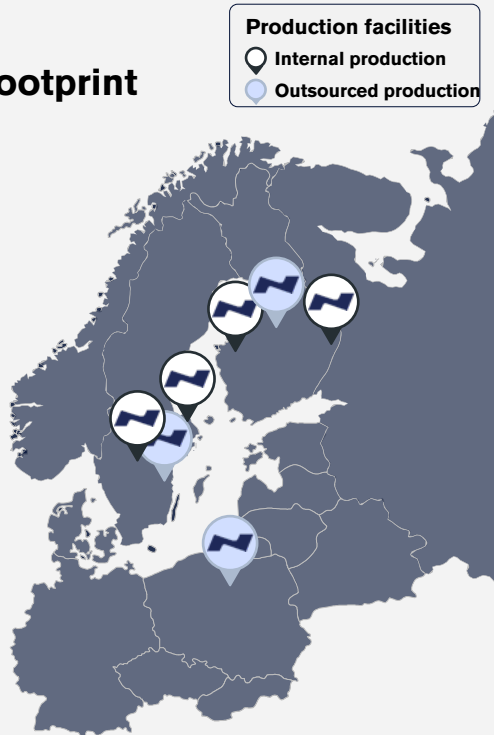


Serving a growing market



Asset light production platform

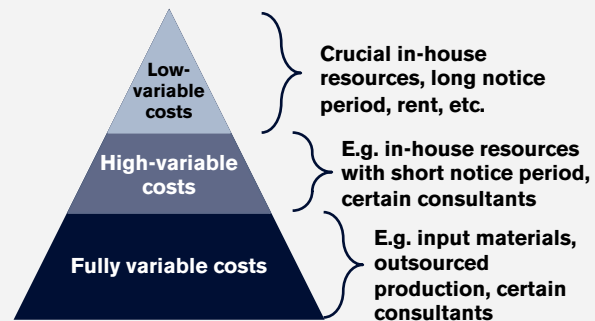
Footprint



~300 employees
~10 consultants
**~80 external
production FTEs**

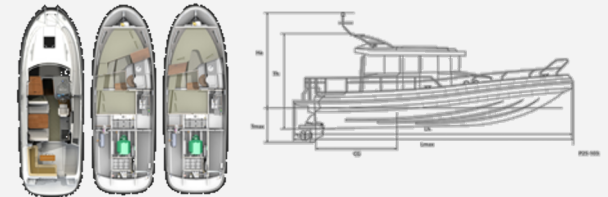
Increase variable share of cost base

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



Production efficiencies

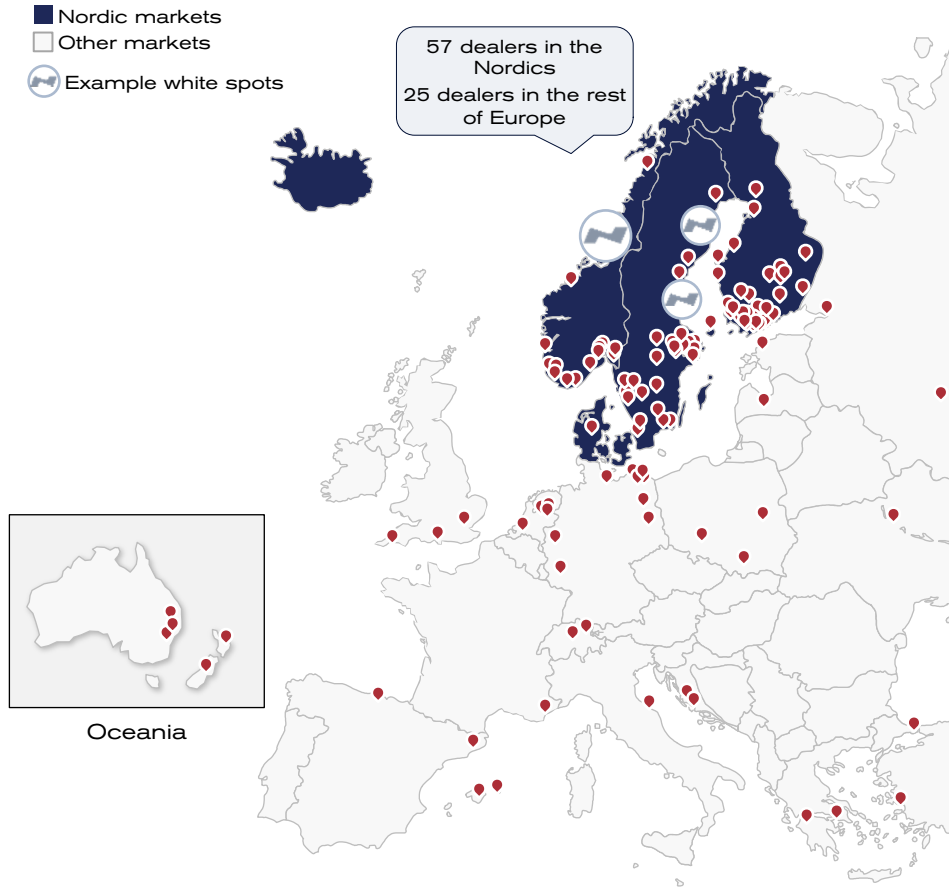
Hulls to be more standardised



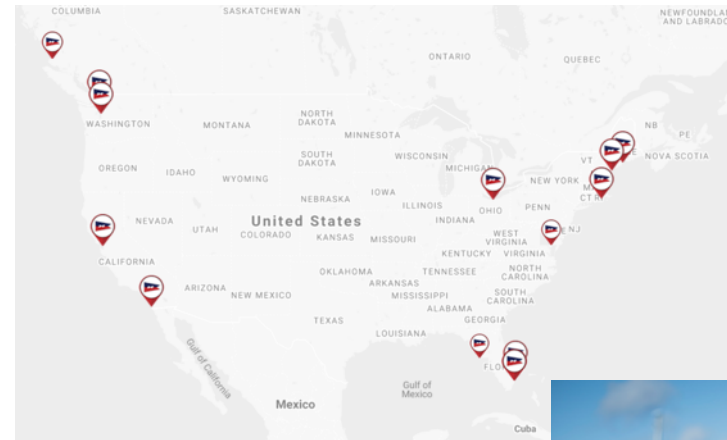
**A modular boat building process
further emphasize this shift with a
cross-brand utilisation of e.g. WC,
storage and cabin builds**



Dealership network with room for improvement



Huge opportunity to ride the North American wave..



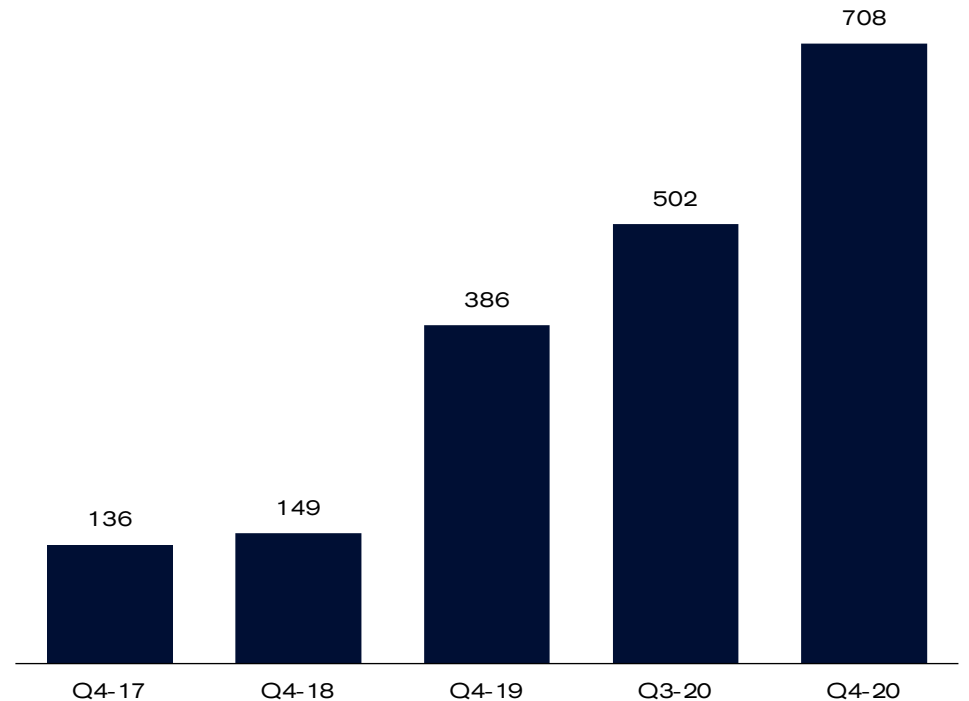
..and steps are taken to grow the interesting aftermarket



Order book very strong

SEKm

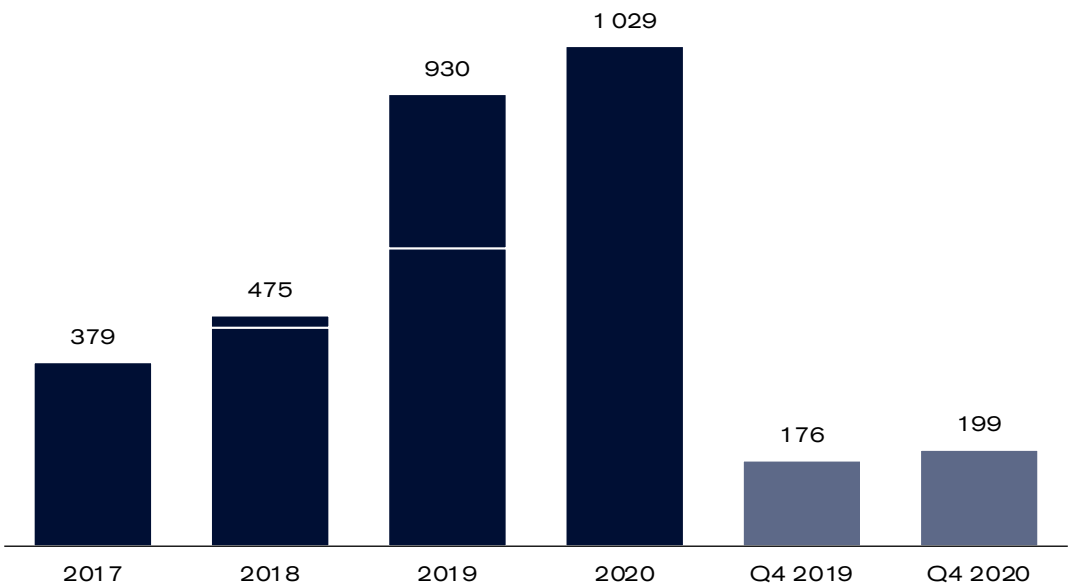
- **4th quarter orderbook increased by 41 % from the 3:rd quarter to 708.**
- **Comeback in main markets in Europe**
- **US market remaining strong**
- **Order backlog continues to be strong**



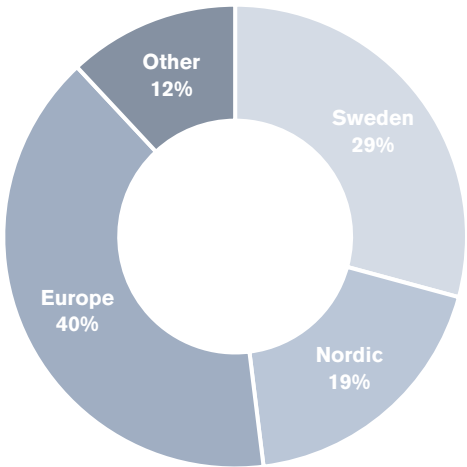
Strong sales in the quarter and the whole 2020

SEKm

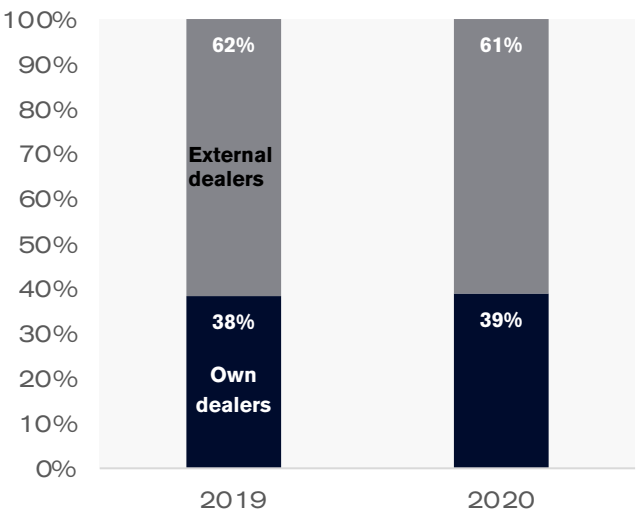
- **4th quarter strong, as expected.**
- **Europe coming back from a weak year**
- **Sweden and Nordic still growing**
- **Nimbus and Flipper sales successes**



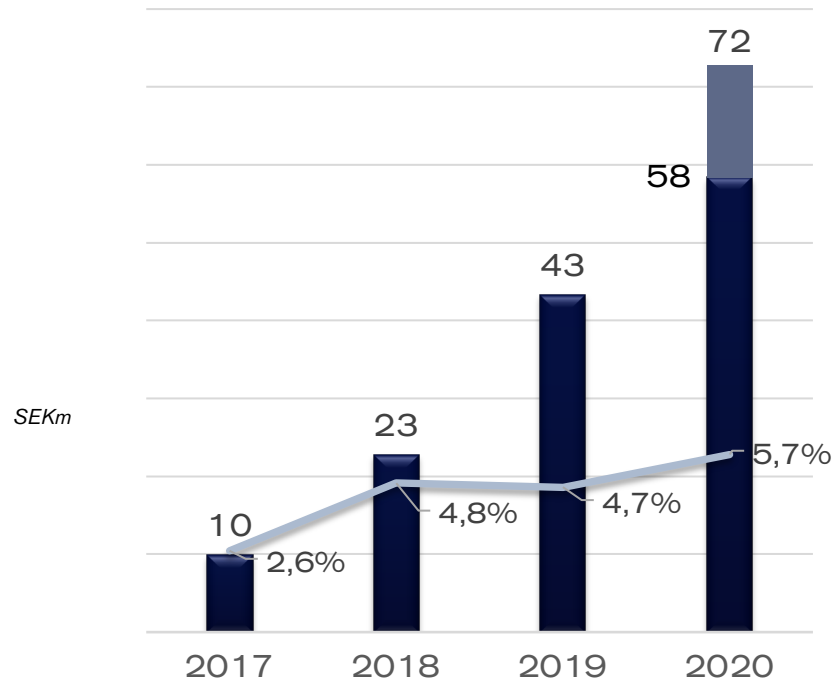
Sales by region



Sales split dealers



Ebita and Ebita margin

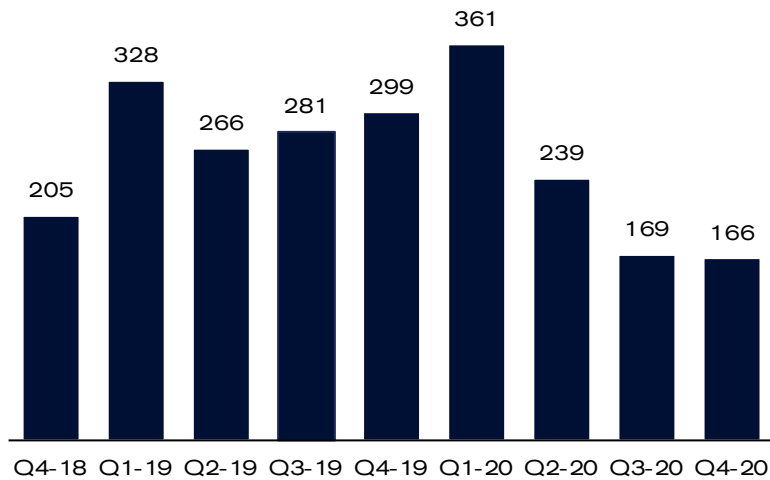


- Ebita in Q4 amounted to SEK -3,1 million (-5,4)
- Adjusted Ebita in Q4 amounted to SEK 6,1 (-5,4) million
- Extraordinary costs amounted to SEK 9,2 million in Q4, (whereof IPO costs 2,1, increase of reserves 3,2 and write-downs 3,9)
- Ebita SEK 58,4 million in the full year or before extraordinary costs SEK 72,2 million
- Ebita margin before one-off costs 7,0%

Working capital

NET WORKING CAPITAL

SEKm



• NWC / LTM sales in Q4 16,1% (32,2%)

Financial targets

		HISTORICAL AVERAGE (2017-LTM Q3 2020)
Growth	>10%	43%
EBITA margin	10%	4.7%
Capital structure	No financial debt	n.a.
Dividend policy	30%	n.a.
2021 Guidance	Target to reach net sales of SEK 1,150-1,225m in 2021, I e 12-19% from 2020	

2021 onwards – an exciting journey ahead

Illustrative



Ownership in Nimbus after the listing

■ 15 largest owners as of end feb 2021

#	Shareholder	BOAT	Votes	Country	Verified
1	R12 Kapital Holdco AB	6 392 996	32,99%	Sweden	2021-02-28
2	Håkan Roos (RoosGruppen)	1 942 307	10,02%	Sweden	2021-02-28
3	Fort Cambridge Investments S.A.	1 289 928	6,66%	Luxemburg	2021-02-09
4	Futur Pension	1 227 866	6,34%	Sweden	2021-02-28
5	ODIN Fonder	1 200 000	6,19%	Norway	2021-02-28
6	Handelsbanken Fonder	878 846	4,54%	Sweden	2021-02-28
7	Lazard Asset Management	769 230	3,97%	USA	2021-02-09
8	Swedbank Försäkring	482 139	2,49%	Sweden	2021-02-28
9	Nordnet Pensionsförsäkring	443 563	2,29%	Sweden	2021-02-28
10	Jan-Erik Lindström	400 693	2,07%	Sweden	2021-02-09
11	LMK-bolagen & Stiftelse	386 923	2,00%	Sweden	2021-02-28
12	Mats Jacobsson	125 372	0,65%	Sweden	2021-02-28
13	Joacim Gustavsson	121 798	0,63%	Sweden	2021-02-28
14	Visio Asset Management	100 000	0,52%	Finland	2021-02-28
15	Mandatum Life Insurance Company	100 000	0,52%	Finland	2021-02-28
	Others	3 516 149	18%		
Totalt		19 377 810	100%		

Q & A

■ **Next report Q1 2021 May, 11**

