

NIMBUS GROUP

PRESS RELEASE

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TOHATSU TO DELIVER KEY COMPONENTS FOR ELECTRIC OUTBOARD MOTORS TO STREAM PROPULSION

Nimbus Groups AB's (publ) associated company Stream Propulsion AB, has signed an agreement with the oldest Japanese outboard manufacturer, Tohatsu Corporation, regarding the delivery of key components for electric outboard motors. The agreement means that Tohatsu deliver key components to Stream Propulsion which then integrates them with motor and Stream Propulsion's proprietary control system.

Nimbus Group owns 50 percent of Stream Propulsion which develops and markets electric powertrains for marine leisure boats. The involvement in Stream Propulsion is one of several projects where Nimbus Group is participating in the development of cost-effective and commercially viable new technology.

- The agreement is a great recognition of our efforts within electric outboard motors but also of the commercial possibilities of electrification. As part of our Nimbus Group Zero Project, we have previously launched Bella Zero 6.3, a fully electric boat with an outboard motor, and the agreement with Tohatsu means that we further improve our possibilities to offer more environmentally sustainable alternatives, *Jan-Erik Lindström*, CEO of Nimbus Group AB said.

Stream Propulsion has developed an electric outboard motor which is available in a 30- or a 50-horsepower version. The motors are powered by specially designed battery packs that can be charged with power from standard electrical outlets. Tohatsu is one of the world's biggest outboard motor producers.

For more information, please contact:

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About Nimbus Group

Nimbus was originally founded in 1968 when production of leisure powerboats under the brand Nimbus started. Since then, several brands have been added to the portfolio of what today is the Nimbus Group. Nimbus Group today comprises the brands Alukin, Aquador, Bella, Falcon, Flipper, Nimbus and Paragon Yachts. Nimbus Group had net sales of SEK 1,455 million in 2021 and had 391 employees. The business is conducted in Sweden, Finland, Poland, UK, Norway and the USA.

Nimbus Group was listed on Nasdaq Stockholm First North in February 2021. For more information about Nimbus Group, please visit us at www.nimbusgroup.se

The Company's Certified Adviser is Erik Penser Bank AB tel: +46 (0) 8 463 83 00, e-mail: certifiedadviser@penser.se

Attachments

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