

NIMBUS GROUP

PRESS RELEASE

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NIMBUS GROUP AND AXOPAR BOATS RENEW RESELLER AGREEMENT AND LOOK TO POSSIBLY DEEPEN COLLABORATION

Nimbus Group AB (publ) and Axopar Boats Oy have signed an agreement whereby Nimbus Group will retain exclusive rights to sell Axopar boats on the Swedish market and continue to sell boats under the Axopar brand via selected European dealership network. The parties will also study opportunities for operative and strategic collaboration, to strengthen both brands' market positions. For example, the parties intend to evaluate further opportunities to offer both Nimbus and Axopar brands via their respective dealership networks, where appropriate.

Nimbus Group AB and the Finnish boat manufacturer Axopar Boats Oy have collaborated since 2015, which has meant Nimbus Group has held exclusive rights to sell Axopar boats on the Swedish market and also offer these via its selected European dealership network.

"The cooperation between our two companies provides clear advantages for both parties. Our respective brands complement each other well, and a deeper collaboration will enable us to offer our customers an even greater range of attractive boat models," says *Jan-Erik Lindström*, CEO of Nimbus Group AB.

"By working closer together, the two leading boat manufacturers in the Nordics – Axopar and Nimbus with combined sales of EUR +300 million – will together offer a stronger product experience from each respective brand, and thereby attract more boaters on a global scale," says *Jan-Erik Viitala*, Founding Partner and *Ari-Pekka Saarikangas*, CEO of Axopar.

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About Nimbus Group

The business was founded in 1968 when boat manufacturing under the Nimbus brand began. Since then, several brands have been added to what today constitutes the Nimbus Group. Nimbus Group currently includes the brands Alukin, Aquador, Bella, Falcon, Flipper, Nimbus and Paragon Yachts. Sales are made through dealer networks and the largest markets are the Nordic region, Europe and the USA. In 2021, the Group had sales of SEK 1,455 million and 391 employees. Operations are conducted in Sweden, Finland, Poland, England, Norway and the USA.

Nimbus Group has been listed on Nasdaq Stockholm First North since February 2021.

For more information, see www.nimbusgroup.se

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Attachments

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