

NIMBUS GROUP

PRESS RELEASE

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SHARES IN ACQUIRED US BOAT MANUFACTURER EDGEWATER POWERBOATS LLC TRANSFERRED TO NIMBUS GROUP

Today, Nimbus Group AB (publ) ("Nimbus Group" or the "Company") has taken possession of the shares in the acquired US company EdgeWater PowerBoats, LLC ("EdgeWater") in accordance with the terms and conditions communicated by the Company in a press release on March 8 of this year.

As previously communicated, the cash purchase consideration totaled MUSD 9.5 on a cash and debt-free basis (corresponding to approximately MSEK 103). Synergy effects are expected to arise through a stronger market position and access to production capacity in the US as well as more efficient logistics, which is also positive from a sustainability perspective. The acquisition also includes an industrial property.

EdgeWater will form part of Nimbus Group's US organization and be consolidated into Nimbus Group's accounts as of the date of transfer of the shares.

The North American motorboat market is the single largest in the world and in terms of volume, it accounts for half of all motorboats sold annually. In recent years, Nimbus Group has made major investments in North America to take advantage of the opportunities offered by the market there.

"The acquisition of EdgeWater is a crucial part of the implementation of Nimbus Group's defined growth strategy, in which an expansion in the key North American market plays a central role. Owing to our highly goal-oriented strategy in North America, we have successfully increased our sales there in a robust manner over the last year. For the first quarter of the year, we could report that the order book for North America increased 60 percent year-on-year, reaching a new record-high level," says Jan-Erik Lindström, CEO of Nimbus Group.

EdgeWater was established in 1992 to design and manufacture robust, safe and reliable boats under the EdgeWater premium brand. EdgeWater sells boats to the North American market, and in 2022 sold over 300 boats in sizes up to 37 feet. The boats are primarily salt-water vessels of the center console type used for leisure, fishing and transport. All boats are equipped with outboard motors. With around 165 employees and an experienced management team, EdgeWater had approximately MUSD 47.7 in sales in 2022, an adjusted EBIT of approximately MUSD 3.0, and an adjusted EBIT margin of approximately 6.3%.

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About Nimbus Group

Nimbus Group produces and markets powerboats which 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 2022, the Group had sales of SEK 1,751 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

Attachments

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