

# NIMBUS GROUP

## PRESS RELEASE

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## NIMBUS GROUP SIGNS DEVELOPMENT AGREEMENT REGARDING ENERGY-EFFICIENT CONCEPT BOAT

Nimbus Group AB (publ) has signed a partnership agreement with the Norwegian companies Pascal Technologies AS and Evoy AS regarding the joint development of a concept boat constructed entirely of aluminum. The concept boat will be based on Pascal Technologies' energy-efficient hull technology that has been developed for surface effect ships and be equipped with an electric outboard motor, developed by Evoy. The hull technology used for surface effect ships can enable sharp reductions in energy consumption, thereby facilitating a transition to new driveline technologies such as electrification.

The aim of the agreement is to produce an electric concept boat made of aluminum under Nimbus Group's Alukin brand. Alukin boats are made of recyclable fully welded aluminum which further contributes to reducing environmental impact.

The Pascal Technologies hull concept is built on a combination of the boat's traditional hull and the air cushion of a hovercraft. The air cushion is created in a cavity in the hull and enables a substantial reduction in friction against the water surface. Under testing, this hull type has demonstrated energy savings of up to 50 percent compared with traditional boats.

The concept boat that the companies will now develop will be powered by an electric outboard motor from Evoy. Evoy designs, develops and delivers powerful electric outboard and inboard motor systems for boats between 20 and 50 feet.

"The transition away from fossil fuels will require both new propulsion technology and new types of hull design. Through the partnership with Pascal Technologies and Evoy, we want to test technologies that could contribute to reducing energy consumption, thus facilitating the introduction of more sustainable boating. The operating range of the electric drivelines currently used in today's boats is often too short to be a viable commercial alternative to fossil-fuel drivelines. A combination of an electric drive and new hull technologies, could however offer a significantly more attractive alternative," says Mats Jacobsson, Chief Technical Officer for Nimbus Group.

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### About Nimbus Group

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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](http://www.nimbusgroup.se)

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**Attachments**

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