

NIMBUS GROUP

PRESS RELEASE

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NIMBUS GROUP INTENDS TO CONSOLIDATE MANUFACTURING OF ALUMINUM BOATS THROUGH INCREASED OUTSOURCING

Nimbus Group AB (publ) has made a decision concerning its orientation, according to which it will consolidate its manufacturing of aluminum boats to an external producer in Finland. This decision is part of a previously ongoing consolidation and, if implemented, will mean that Nimbus Group will have unified the manufacture of all aluminum boats in one single facility.

The external producer is already the manufacturer of Nimbus Group's Falcon brand aluminum boats, and also makes the absolute majority of Alukin's boats. Furthermore, aluminum boats are being manufactured under other brands at the facility and owing to the facility's extensive experience in manufacturing aluminum boats as well as its larger volumes and lower cost levels, outsourcing manufacturing to the facility offers greater efficiency for Nimbus Group. To ensure a high degree of flexibility, Nimbus Group aims to outsource more than half of its total production to external manufacturers.

This orientation decision, when implemented, would involve a relocation of the remaining 20 percent of the production of Alukin brand boats at the facility in Norrtälje, Sweden. The decision is subject to the customary negotiations with the trade unions, and some ten individuals in total may be affected.

For further information, please contact:

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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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