



# NIMBUS GROUP

**A GOOD FIRST QUARTER 2021**

May 11, 2021



# Today's presenters

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**Jan-Erik Lindström**  
CEO



**Rasmus Alvemyr**  
CFO

# Highlights of the first quarter 2021

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- Sales increased by 31,5 % to SEK 218,5 m (166,1)
- EBITA amounted to SEK 5,2 (-21)
- Order book continued to grow to SEK 854 m (+21% in the quarter)
- Sales to a larger extent by own dealers (28 % vs 14%)
- Still some capacity restrictions in supply
- Price increases of raw materials
- New dealers contracted in the US
- New release of Nimbus C8 and T8 twins
- In May release of Bella Zero – electrified boat



Bella Zero

# Why invest in Nimbus – a reminder



**1** Strong underlying market with several fundamental drivers

**2** True house of brands with strong and distinctive brand portfolio

**3** Attractive position in value chain with opportunities to further improve dealership offering and develop aftermarket services

**4** Asset light and flexible production platform through increasing outsourced production and modular boat building process

**5** Experienced management team with solid track record of profitable growth, supported by a highly committed main owner

**6** Excellent growth opportunities including geographical expansion and consolidation both vertically and horizontally

# This is Nimbus Group

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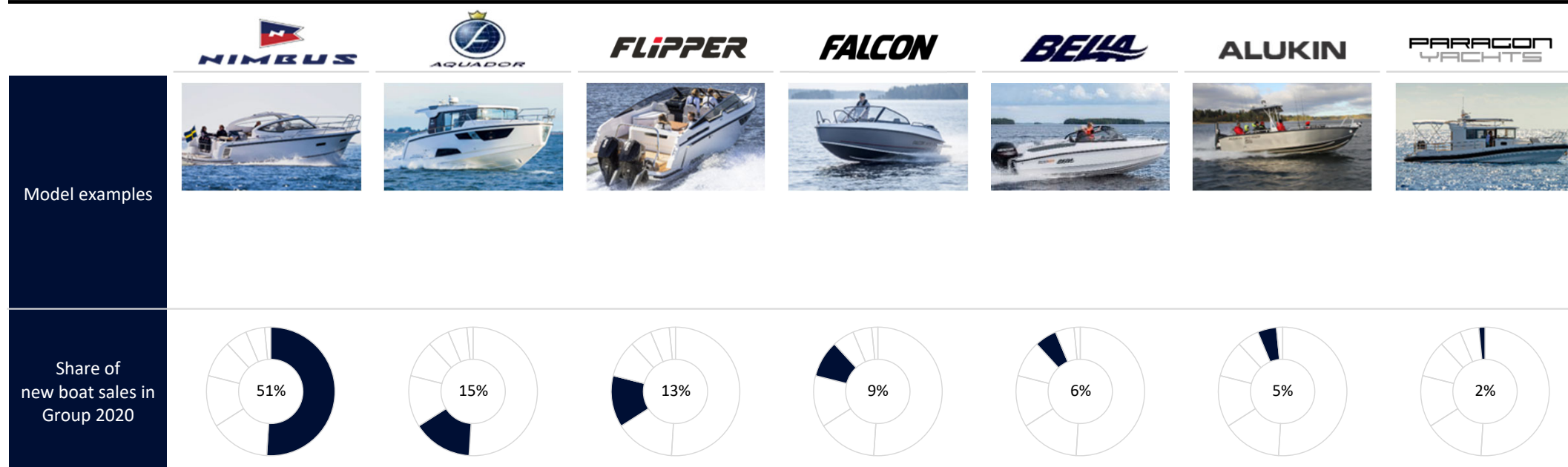


Nimbus C8 launched in Q1

- **Founded in 1968**
- **Long history of international trade**
- **Well known Scandinavian brands**
- **2012 reconstructed by new owners R12**
- **2018 acquired Alukin**
- **2019 acquired Bella Veneet**
- **2021, feb 09 listed on Nasdaq First North**



# Today a true house of brands – for the dealers' sake



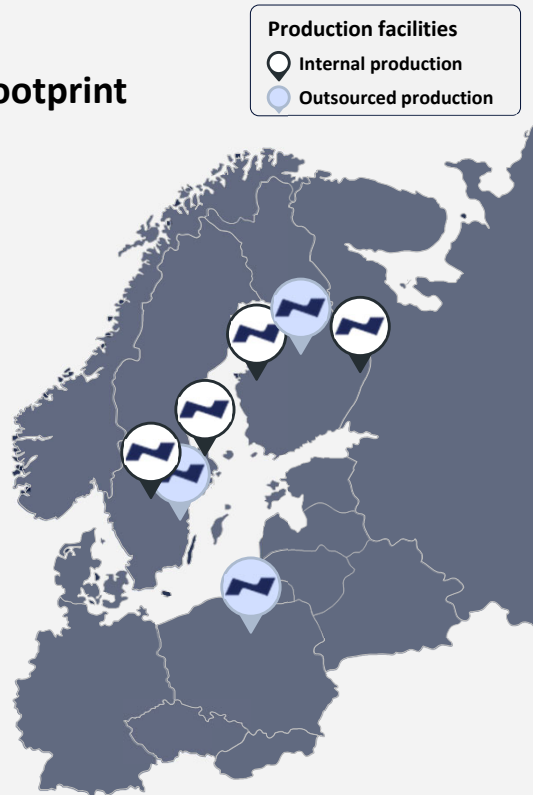
## Serving a growing market



\*) 2014-19 est by Cupole

# Asset light production platform

## Footprint

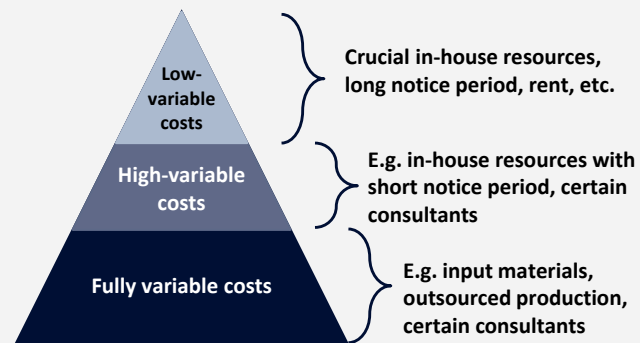


~350 FTE

~100 external  
production FTEs

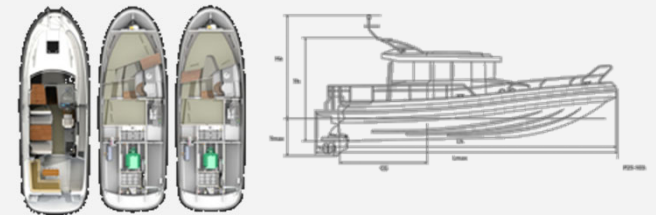
## Increase variable share of cost base

Cost variability based on days  
to reduce cost –  
three months to remove significant  
share of cost

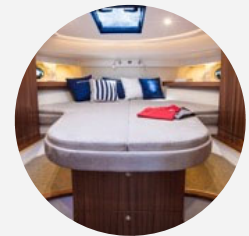
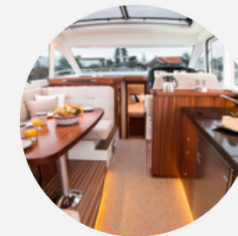


## Production efficiencies

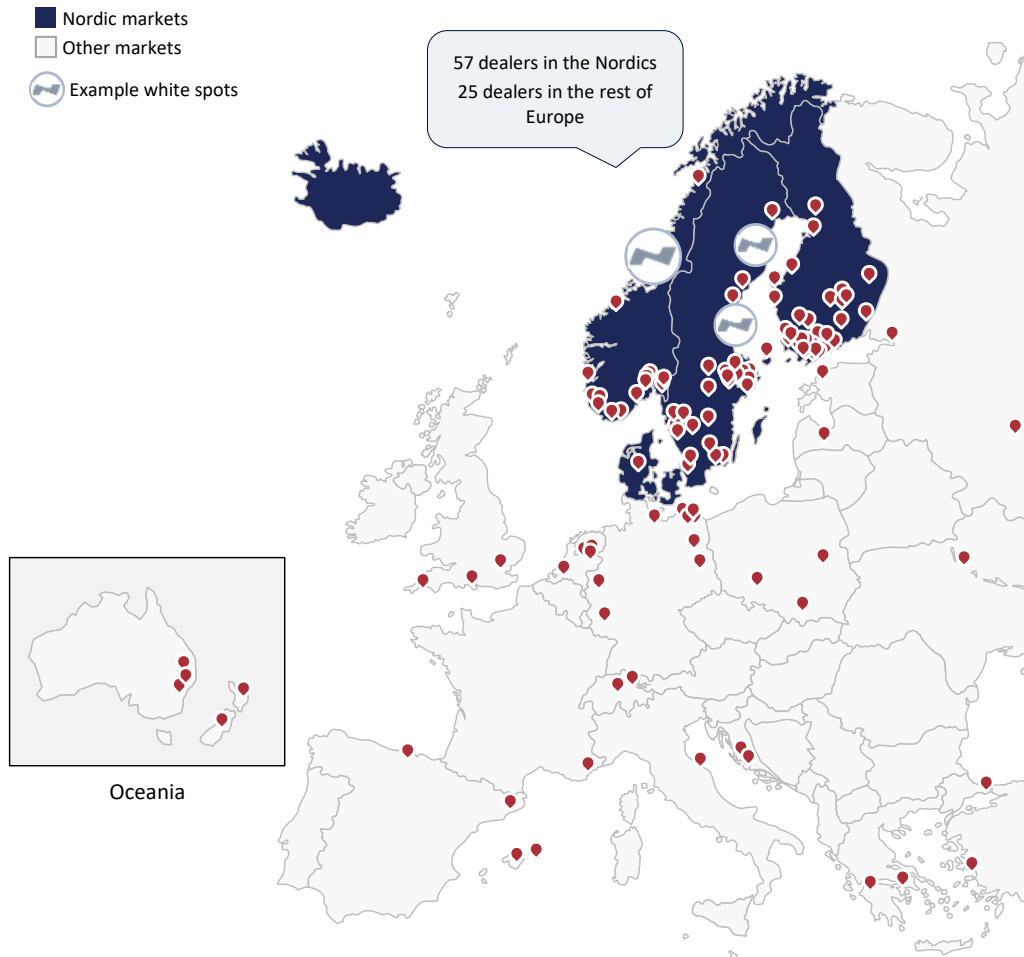
Hulls to be more standardised



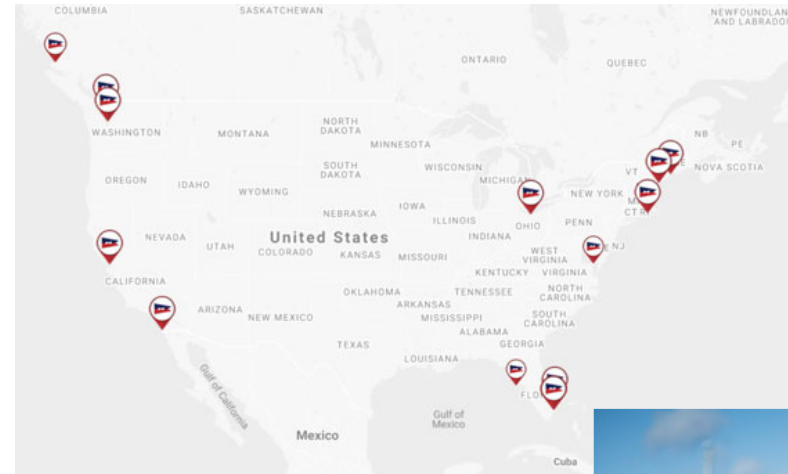
A modular boat building process further  
emphasize this shift with a cross-brand  
utilisation of e.g. WC, storage and cabin  
builds



# Dealership network with room for improvement



**Huge opportunity to ride the North American wave..**



**..and steps are taken  
to grow the  
interesting  
aftermarket**

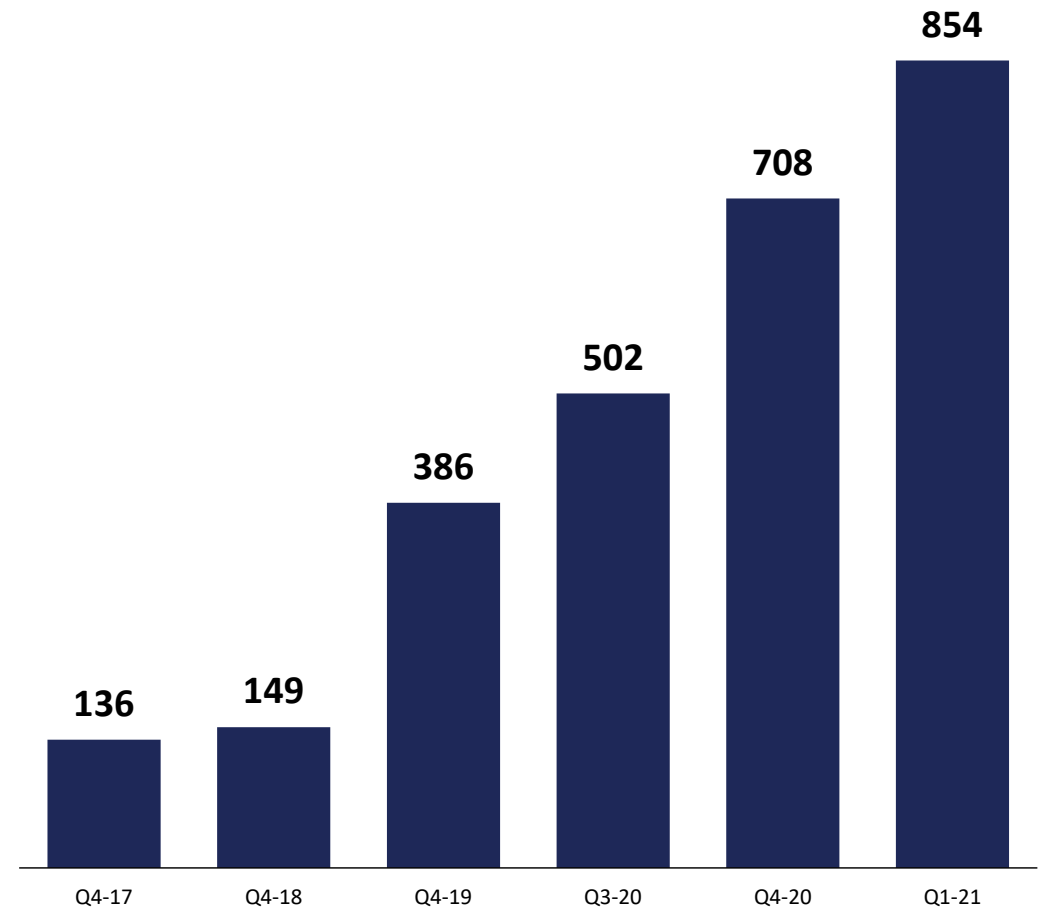




# Our order book continued to grow

SEKm

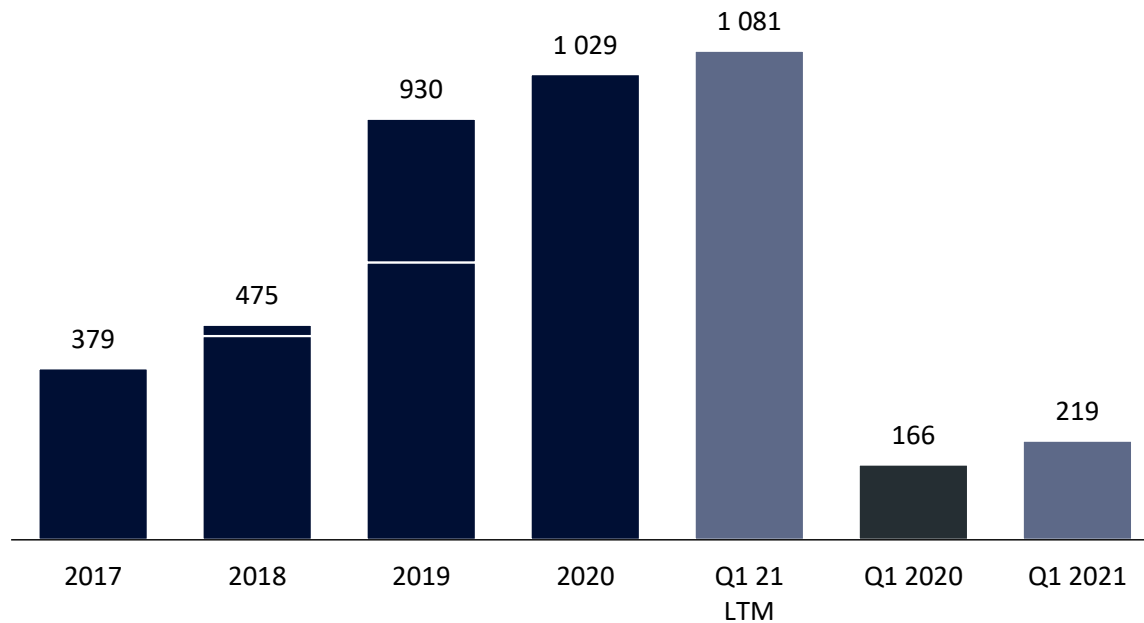
- 1<sup>st</sup> quarter orderbook increased by 21 % from the 4:th quarter to SEK 854 million
- Comeback in main markets in Europe
- US market remaining strong, new dealers added
- Order backlog is traditionally varying between seasons
- New model releases by Nimbus C8 and T9-twin engine



# Strong sales in the quarter

SEKm

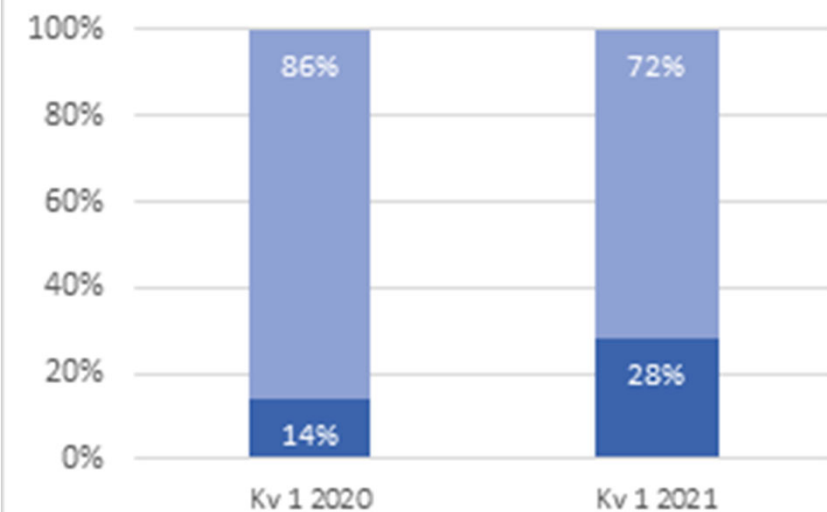
- First quarter strong in many aspects
- Europe coming back from a weak last year
- Increased share of sales through own dealers



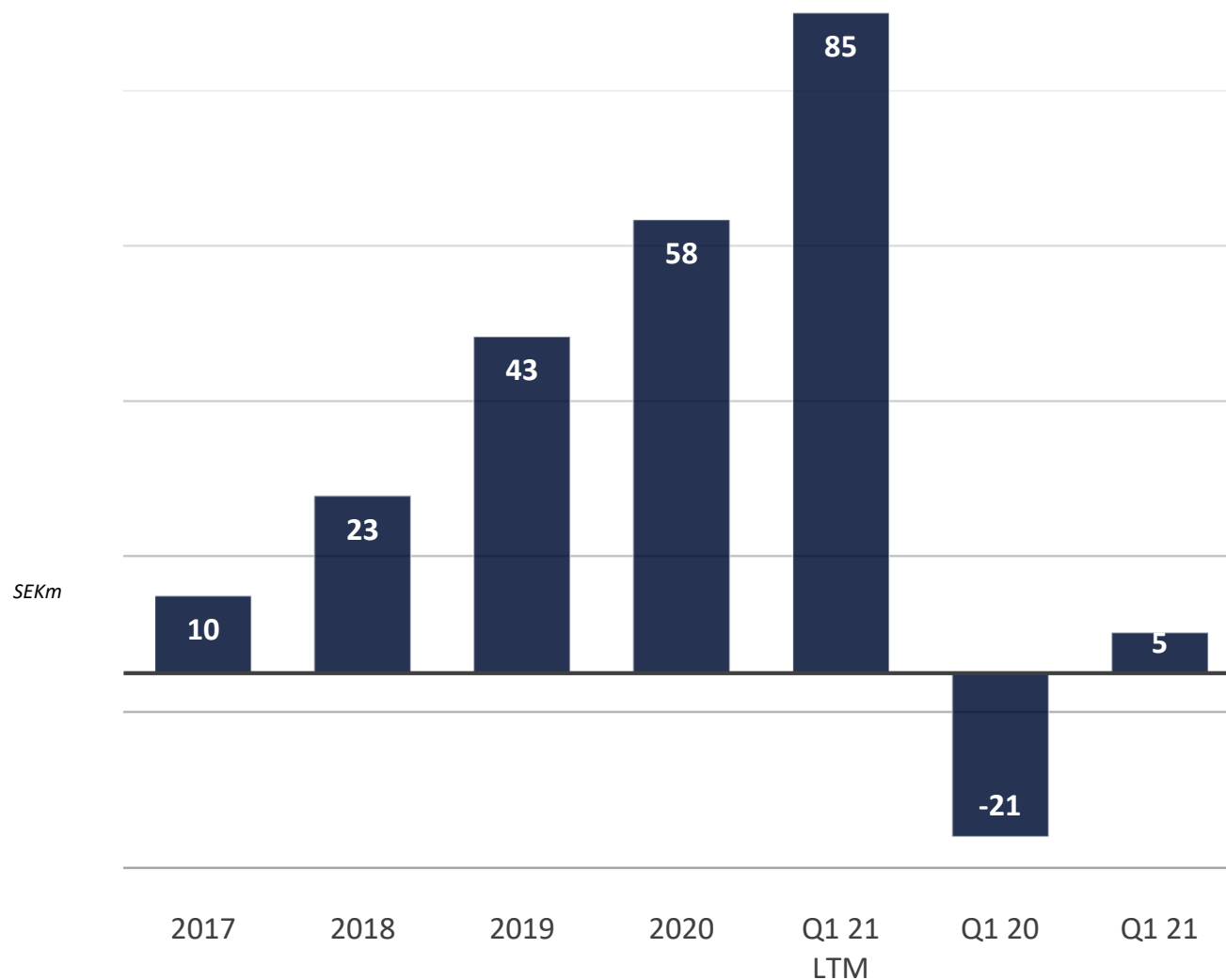
Sales by region



Share of sales through own /external dealers



# Ebita on a steady increase



- Ebita in Q1 amounted to SEK 5,2 million (-21)
- On a 12 m basis amounts to SEK 85 m
- Ebita margin amounted to 2,3% in the quarter and 7,8% on 12m basis



# Working capital

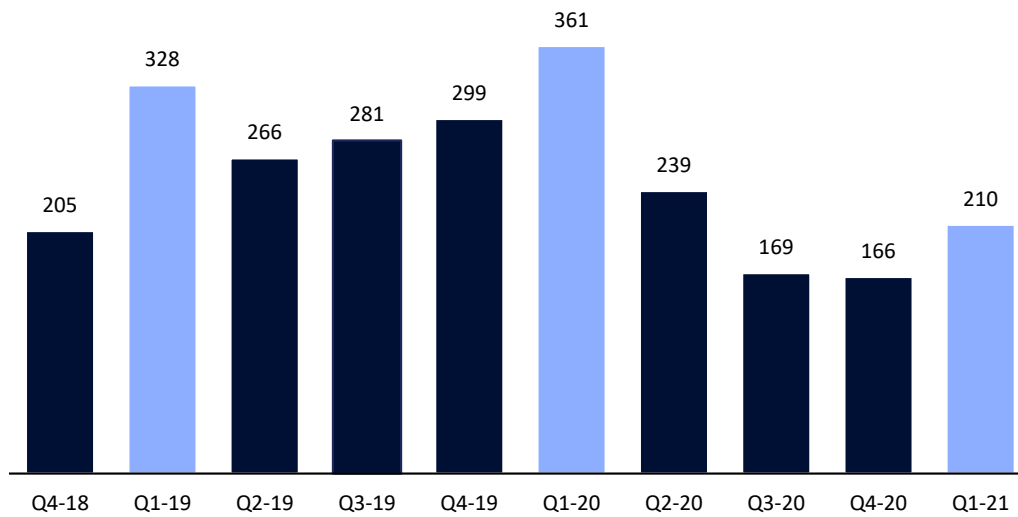
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## NET WORKING CAPITAL

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SEKm

• NWC / LTM sales in Q1 19,4%



# Financial targets

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<b>Growth</b>	<b>&gt;10%</b>
<b>EBITA margin</b>	<b>10%</b>
<b>Capital structure</b>	<b>No financial debt</b>
<b>Dividend policy</b>	<b>30%</b>

## 2021 Guidance

**Target to reach net sales of SEK 1,150-1,225m in 2021, i.e. 12-19% from 2020**

# 2021 onwards – an exciting journey ahead





# Ownership in Nimbus 0430

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#	Ägare	antal aktier	Värde	Kapital	Röster
1	R12 Kapital Holdco AB	6392996	431527230	32,99%	32,99%
2	Håkan Roos (RoosGruppen)	1942307	131105723	10,02%	10,02%
3	Fort Cambridge Investments S.A.	1289928	87070140	6,66%	6,66%
4	ODIN Fonder	1200000	81000000	6,19%	6,19%
5	Handelsbanken Fonder	918846	62022105	4,74%	4,74%
6	Lazard Asset Management	769230	51923025	3,97%	3,97%
7	Briban Invest AB	576923	38942302,5	2,98%	2,98%
8	Futur Pension	566873	38263927,5	2,93%	2,93%
9	Celox Holding AB	500000	33750000	2,58%	2,58%
10	Nordnet Pensionsförsäkring	492698	33257115	2,54%	2,54%
11	Swedbank Försäkring	484989	32736757,5	2,50%	2,50%
12	Jan-Erik Lindström	400693	27046777,5	2,07%	2,07%
13	LMK-bolagen & Stiftelse	386923	26117302,5	2,00%	2,00%
14	OP Fonder	380307	25670722,5	1,96%	1,96%
15	Taaleritehtaan Rahastoyhtiö Oy	265000	17887500	1,37%	1,37%

# Q & A

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**Next report Q2 2021 on August, 24**



**Nimbus T9-Twin Engine**