

# A good start despite supply-chain disturbances



# Today's presenters

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**Jan-Erik Lindström**  
CEO



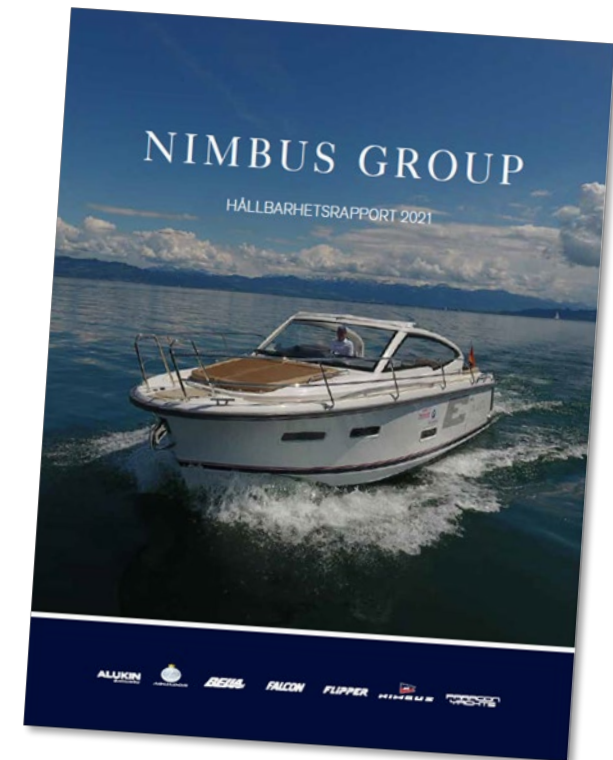
**Rasmus Alvemyr**  
CFO



# Highlights of the first quarter 2022

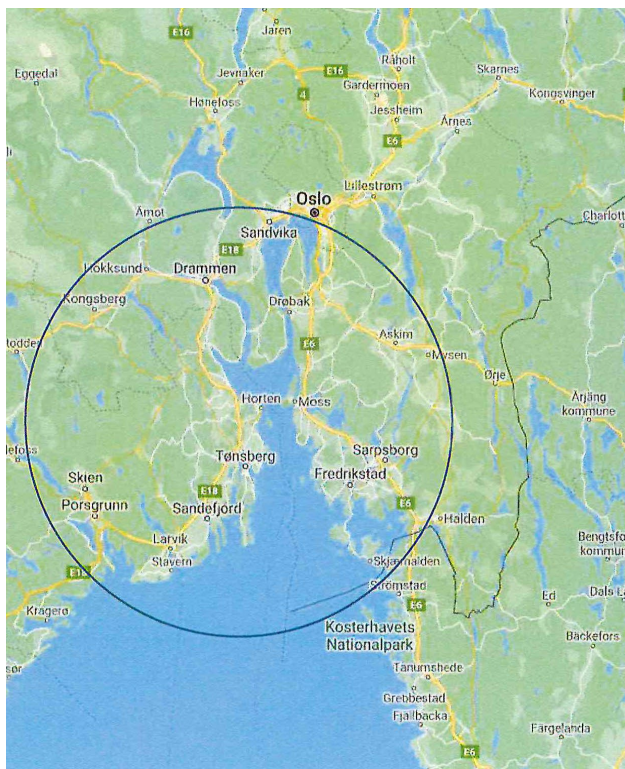
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- Sales increased by 46 % to 287 mSEK (196)
- EBITA amounted to 6,2 mSEK (5,6)
- EBITA margin 2,2 % (2,9%)
- Order book is now 1 241 mSEK (Q4 1 139)
- Acquisition of Herholdt Andersen AS in Norway
- Supply chain disturbances continues
- Capacity increases well under way
- Significantly order increase in North America, next step initiated..
- Release of Nimbus Groups first sustainability report April 28<sup>th</sup>



# Acquisition of Herholdt Andersen AS in Norway

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- Sales of 94 mNOK in 2021
- EBITDA 19 mNOK
- Purchase price 76 mNOK
- Accretive to Nimbus Groups EPS 2022
- Full service high quality boat dealer in a strategic boating area
- Including service and repair

# This is Nimbus Group

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- Founded in 1968
- Long history of international sales
- True house of brands
- Well-known Scandinavian brands
- 2021, 9<sup>th</sup> Feb listed on Nasdaq First North
- 2021, 17<sup>th</sup> May acquisition of Marine Store
- 2022, 17<sup>th</sup> Feb acquisition of Herholdt Andersen AS



**ALUKIN**



**BELLA**

**FALCON**

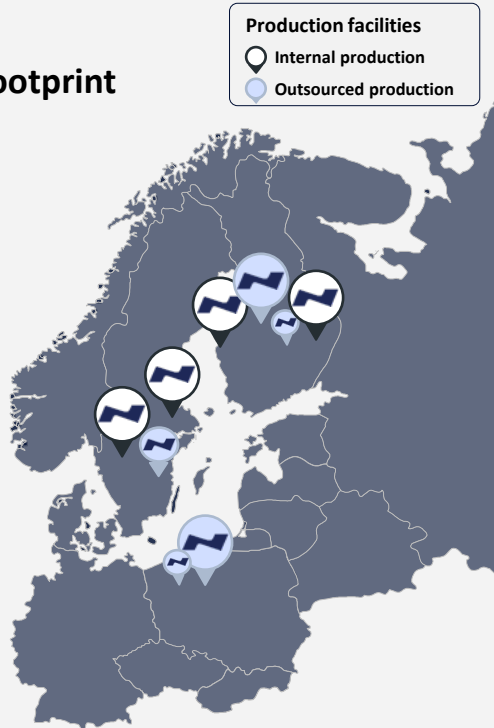
**FLIPPER**



**PARAGON  
YACHTS**

# Asset light production platform

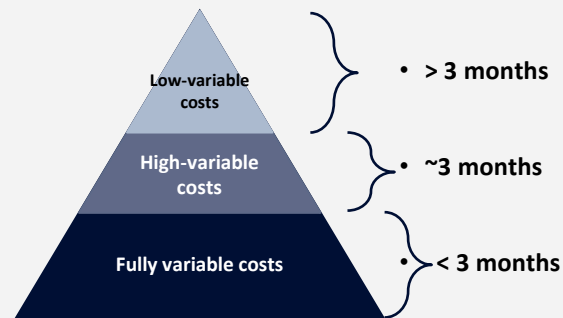
## Footprint



**~400 employees**  
**~200 external  
production FTEs**

## Scalable cost base setup

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



## Production efficiencies

**A modular boat-building process to  
achieve synergies while safeguarding  
brand distinction and brand integrity**

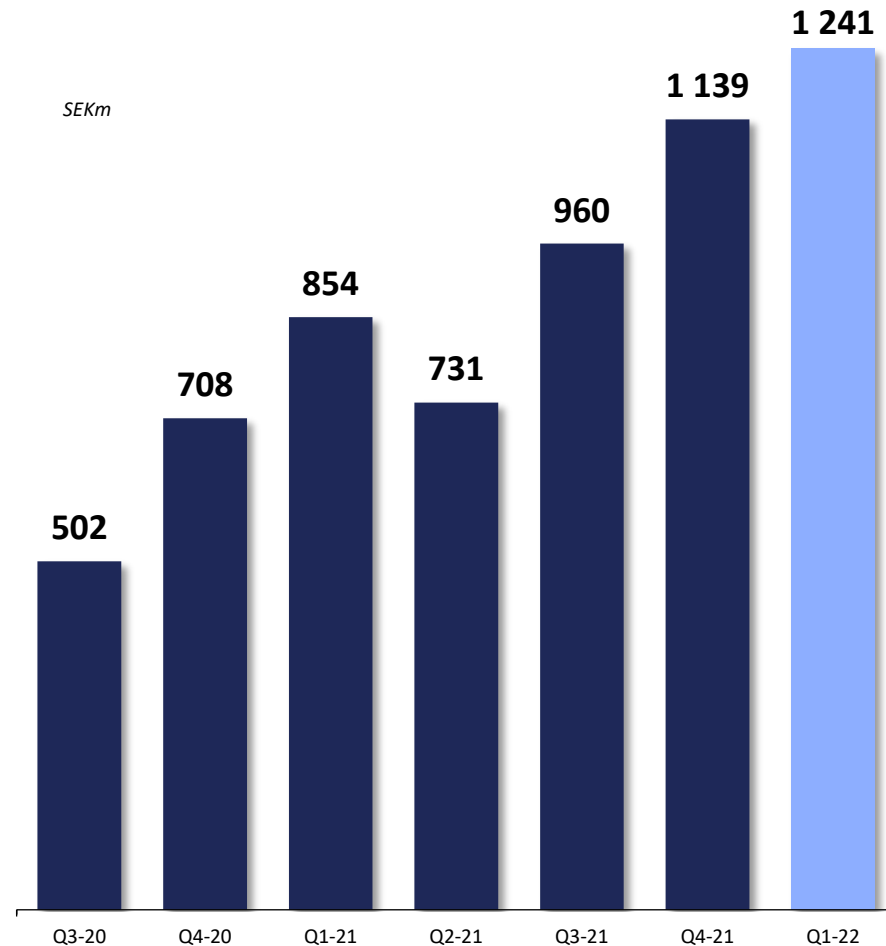


# Continuous growth in the orderbook





## - only planned production orders counted

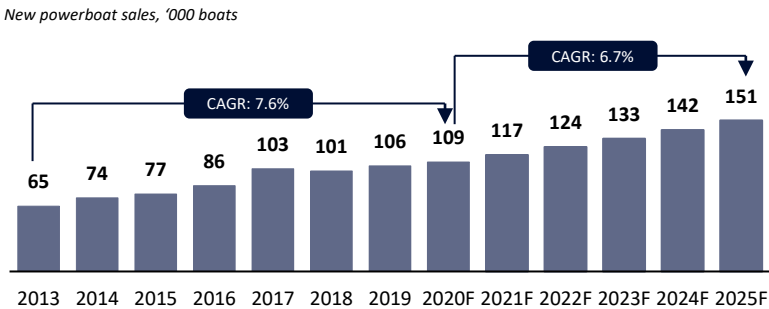
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- Since not all orders can be confirmed due to capacity restraints, there is a substantial amount of non-confirmed orders on top of the order book.
- 1st quarter orderbook increased by 9 % from Q4 and 45 % from Q1 2021
- Pre-payments amounted to 18 % (L/Y 14%) of the orderbook value
- Orderbook at Herholdt Andersen amounts to 49 mSEK

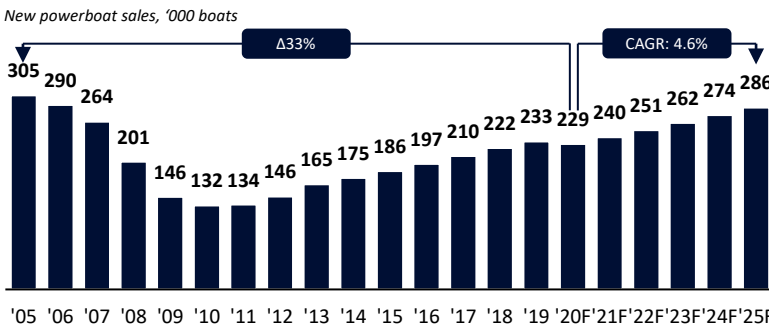


# Strong underlying market with fundamental drivers

-  Overall wealth is increasing
-  Increased popularity of “Staycation”
-  Aging boat fleet
-  Technical development



## NORTH AMERICAN POWERBOAT MARKET<sup>1)</sup>



Several underlying drivers supporting strong growth in the market – yet significant way to go to reach pre-2008 levels

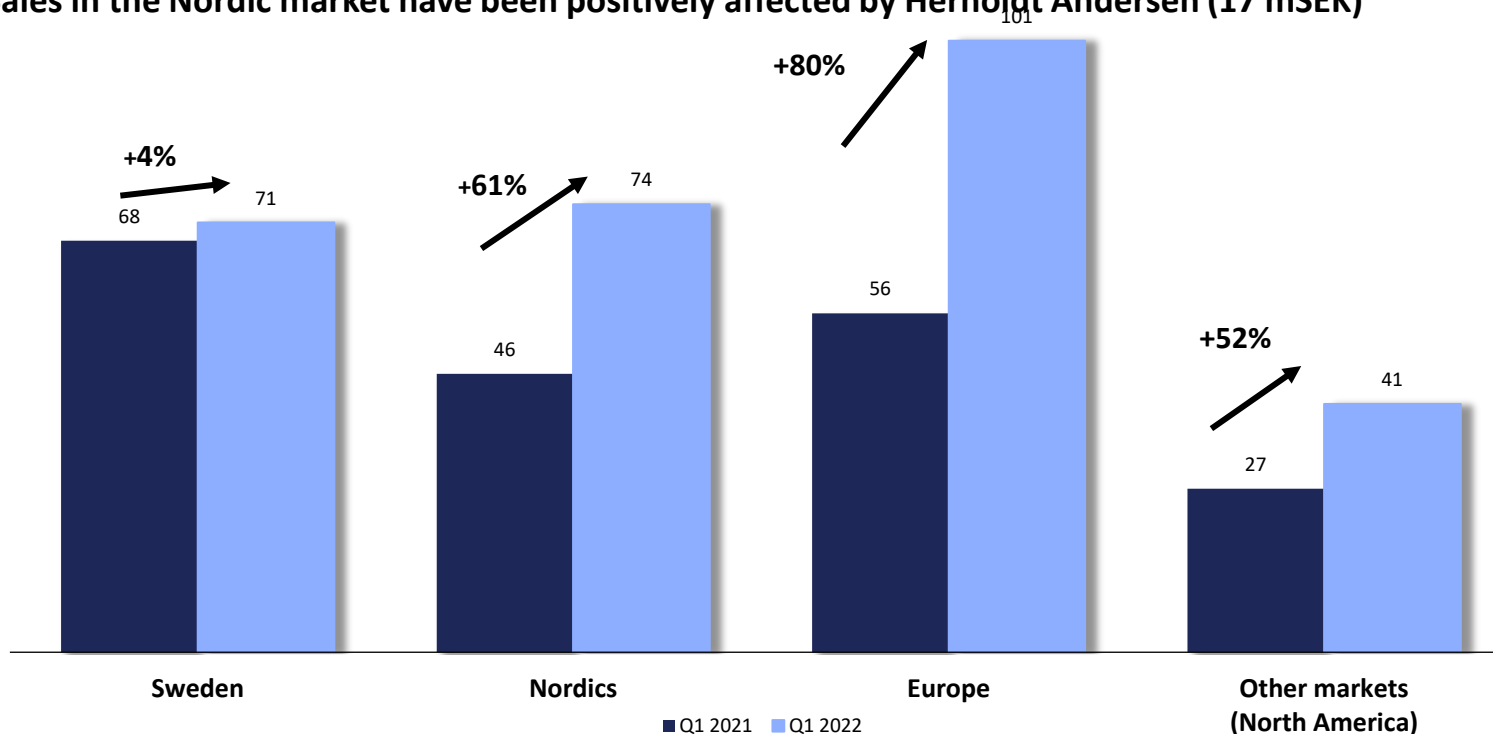
Notes: 1) Prior to 2013 only including the US. Source: Cupole, Credit Suisse: Global wealth report 2020, Company information.



# Sales development per market Q1 2022 vs Q1 2021

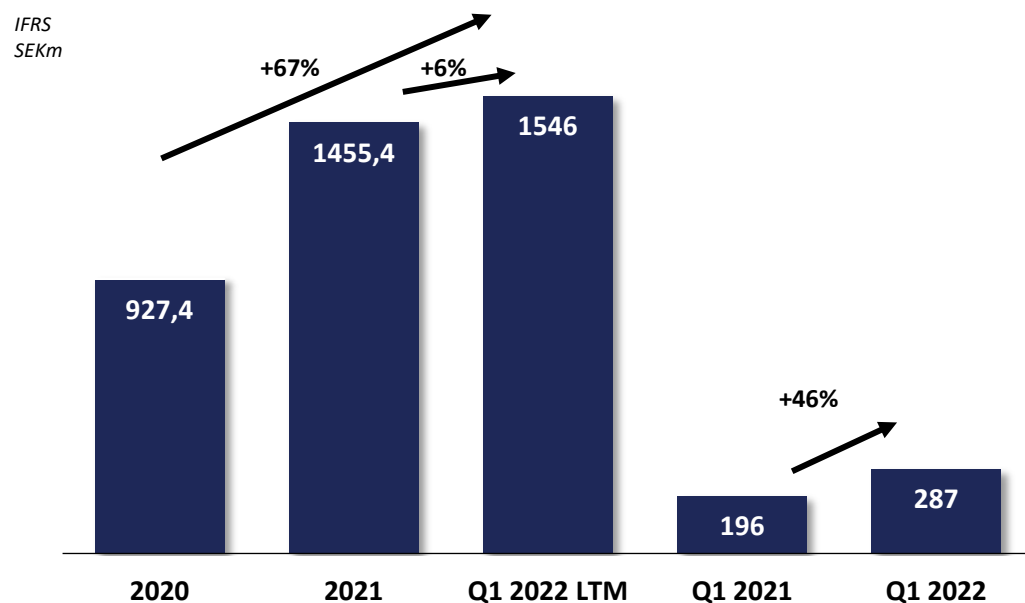
SEKm

- Continued strong sales development on all markets
- Swedish market weaker due to supply chain disturbances affecting delivery schedule. Positively affected by Marine Store (25 mSEK)
- Sales in the Nordic market have been positively affected by Herholdt Andersen (17 mSEK)

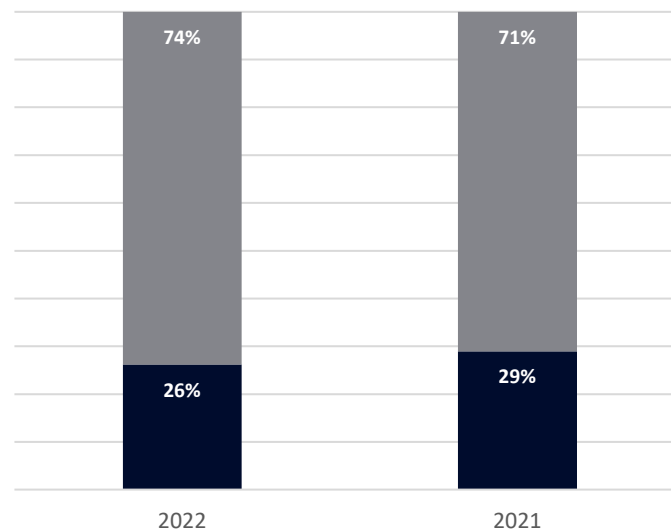


# Continued good sales development

- Organic growth of +44% in the quarter

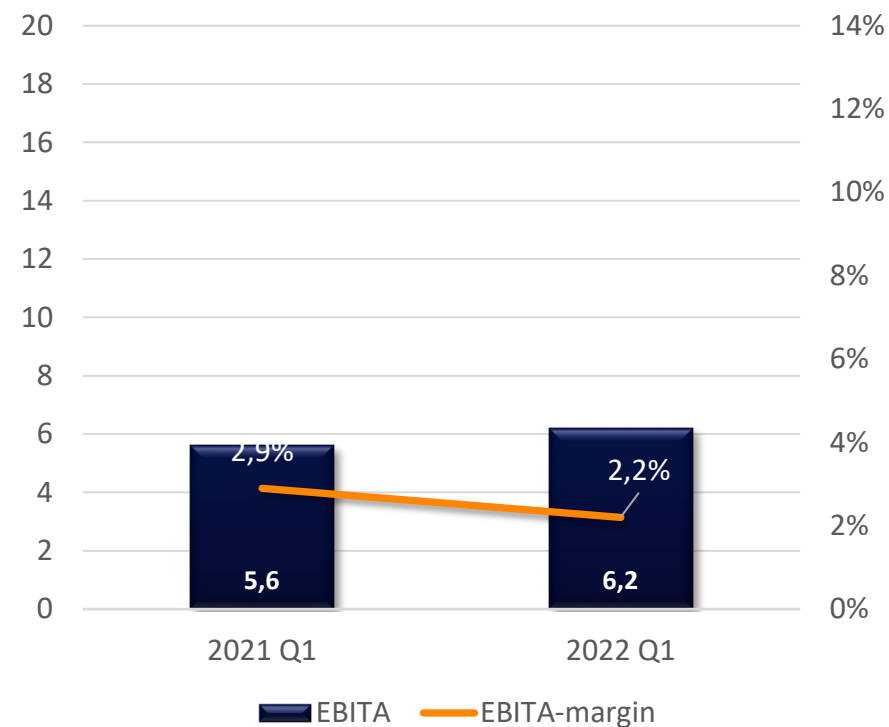
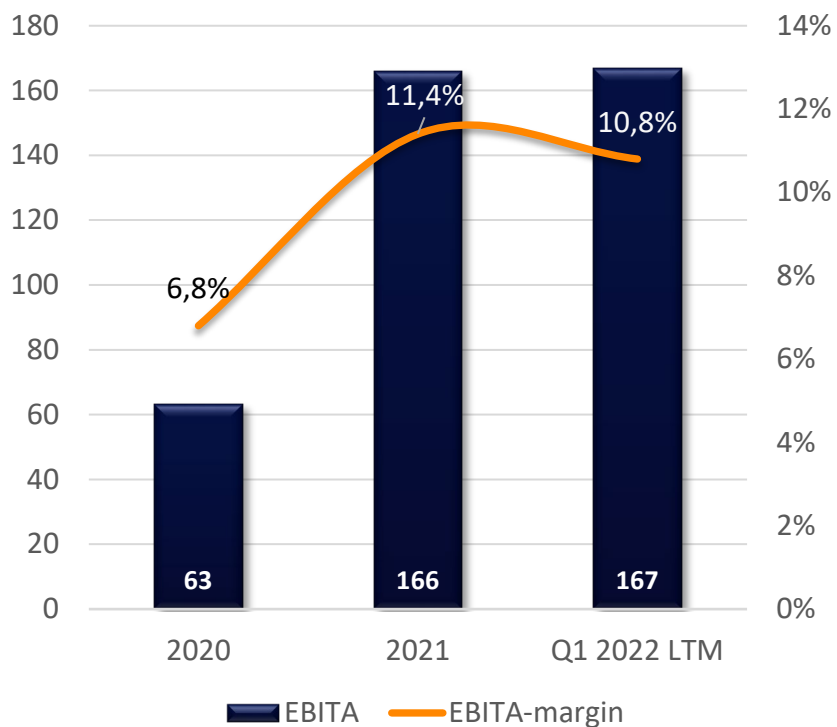


Sales by own resellers lower this quarter



# EBITA development

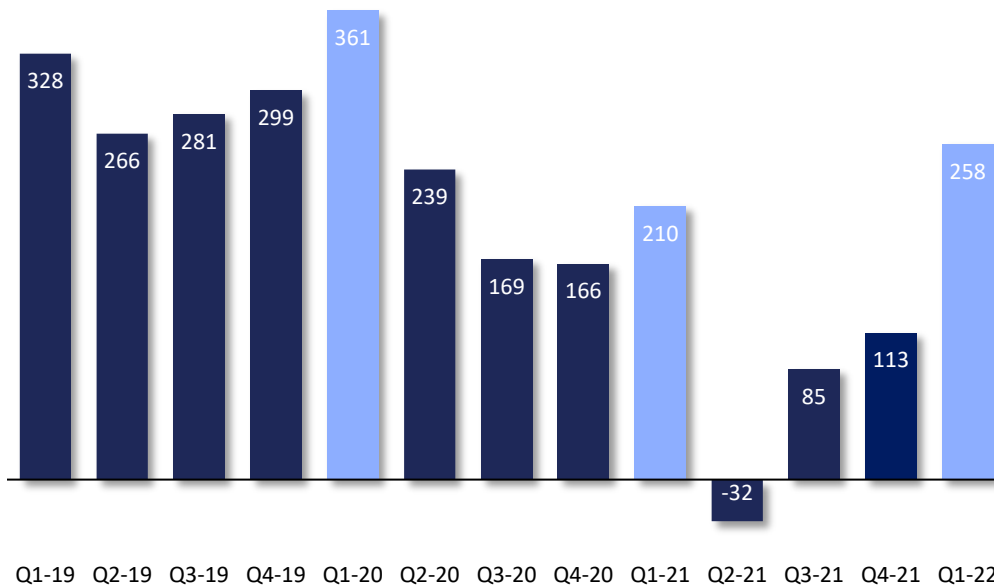
SEKm



# Working capital

- Increased NWC in the period due to seasonality
- Increased NWC in relation to Q1-21 due to the acquisitions of Marine Store and Herholdt Andersen
- NWC / LTM sales in Q1 16,7% (L/Y 19,4%)
- Disturbances in supply-chain has led to a temporary build-up of inventory
- Acquisition of Herholdt Andersen will effect the cash-flow in Q2 with approx. 90 Mkr

SEKm





# Financial targets

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	FINANCIAL TARGETS	2022
Growth	>10%	+6% (Q1 LTM vs. FY 2021)
EBITA margin	10%	10,8%
Capital structure	No financial debt	No financial debt
Dividend policy	30%	Dividend proposal FY 2021 1,50 SEK / share (22% of net result FY -21)

# In focus – going forward

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- Continued expansion in North America
- Capacity and supply-chain restrictions
- Aftermarket sales
- Production efficiency
- Product development
- Sustainability in all our processes



# Ownership in Nimbus 20220331

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#	Owner	Nr of shares	Value	Share
1	R12 Kapital	4242984	241850088	21,90%
2	Håkan Roos (RoosGruppen)	1942307	110711499	10,02%
3	ODIN Fonder	1676000	95532000	8,65%
4	Nordnet Pensionsförsäkring	1544047	88010679	7,97%
5	OP Fonder	1300000	74100000	6,71%
6	Fort Cambridge Investments S.A.	1289928	73525896	6,66%
7	Lazard Asset Management	761713	43417641	3,93%
8	Briban Invest AB	576923	32884611	2,98%
9	Celox Holding AB	500000	28500000	2,58%
10	Avanza Pension	414016	23598912	2,14%
11	Jan-Erik Lindström	400693	22839501	2,07%
12	Futur Pension	391909	22338813	2,02%
13	LMK-bolagen & Stiftelse	386923	22054611	2,00%
14	Aktia Asset Management	250000	14250000	1,29%
15	Mats Jacobsson	125372	7146204	0,65%

# Q & A

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**A kind reminder:**

## **AGM May 18, Stockholm**

at 2:00 p.m. on May 18, 2022 at Flipper Marin on Hamnvägen 8 in Täby.

Followed by a product demonstration. Welcome!

**Q2 2022**

**July 19**