

Nimbus group Q2 report 2021



A sizable step forward in Q2 2021

Today's presenters



Jan-Erik Lindström
CEO



Rasmus Alvemyr
CFO

Highlights of the second quarter 2021

- **Sales increased by 35,9 % to 656,5 Mkr (482,9)**
- **Sales to a larger extent by own dealers (61 % vs 41 %)**
- **EBITA amounted to SEK 113,4 million (77,4)**
- **EBITA margin up to 17,3 % (16), LTM**
- **After deliveries the order book is now SEK 731 million (854 million 1st quarter)**
- **Capacity restrictions are obvious and initiatives and investments to increase capacity are ongoing in Sweden, Finland and Poland.**
- **Acquisition of Marine Store in May**



Nimbus C8 launched in May 2021

The acquisition of the Marine Store group, May 17

- **Interesting boating district**
- **Three locations in the Stockholm area. Norrtälje, Bergshamra and Nynäshamn.**
- **21 employees**
- **Net sales in 2020 SEKm +300**
- **Well reputed dealer and largest dealer I Sweden**
- **Today no sale of Nimbus group brands**

- **Purchase price SEKm 180 + 25, net cash flow effect -105**
- **Marine Store has in the second quarter added SEK 91 million to net sales, which is 20 % of sales in Sweden**
- **Potential in margin improvement when Nimbus group's boats are added**
- **Preliminary goodwill identified SEK 177 million**

The logo for Marine Store, featuring the text "MarineStore" in white on a dark background. A blue wavy line is positioned below the text, underlining the word "Store".

MarineStore

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

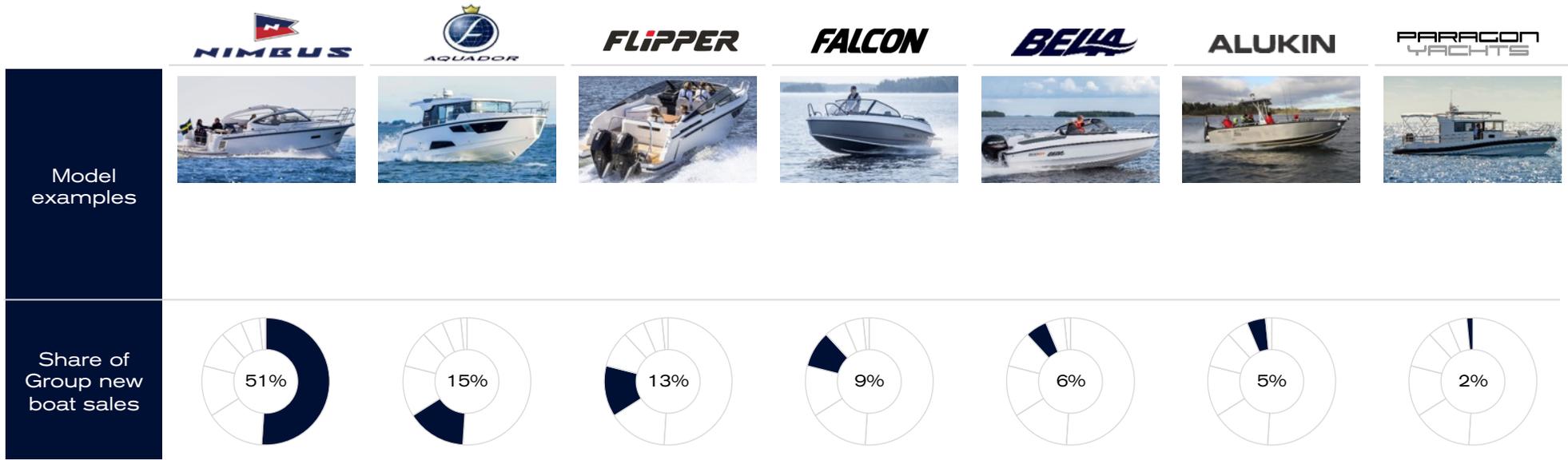
6 Excellent growth opportunities including geographical expansion and consolidation both vertically and horizontally

This is Nimbus Group



- **Founded in 1968**
- **Long history of international trade**
- **Wellknown Scandinavian brands**
- **2012 reconstructed by new owners R12**
- **2018 acquired Alukin**
- **2019 acquired Bella Veneet**
- **2021, Feb 09 listed on Nasdaq First North**
- **2021, May 17 acquisition of Marine Stores**

Today a true house of brands – for the dealers’ sake



Serving a growing market



Asset light production platform

Footprint

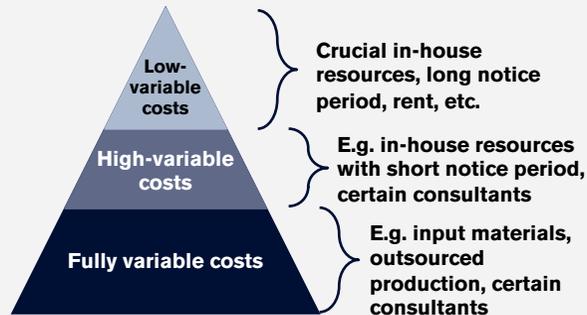
Production facilities
📍 Internal production
🌐 Outsourced production



~400 employees
~160 external production FTEs

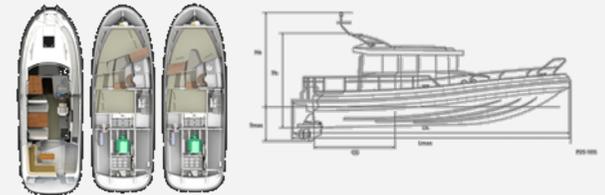
Increase variable share of cost base

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



Production efficiencies

Hulls to be more standardised



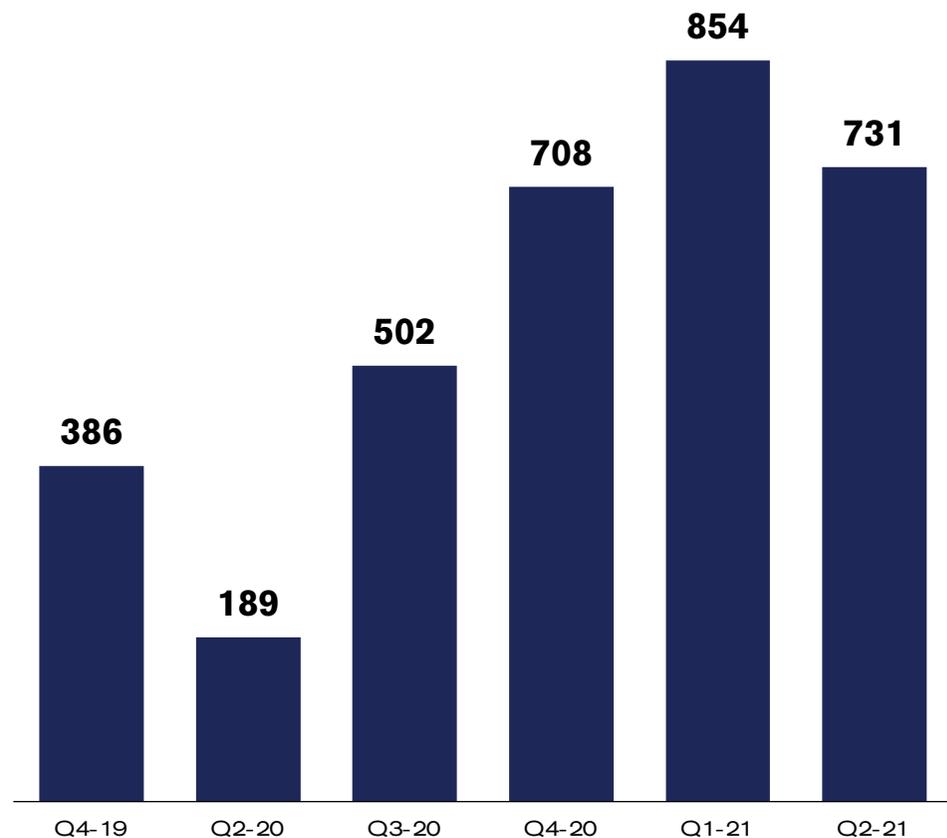
A modular boat building process further emphasize this shift with a cross-brand utilisation of e.g. WC, storage and cabin builds



Our order book record high for this time of the year

SEKm

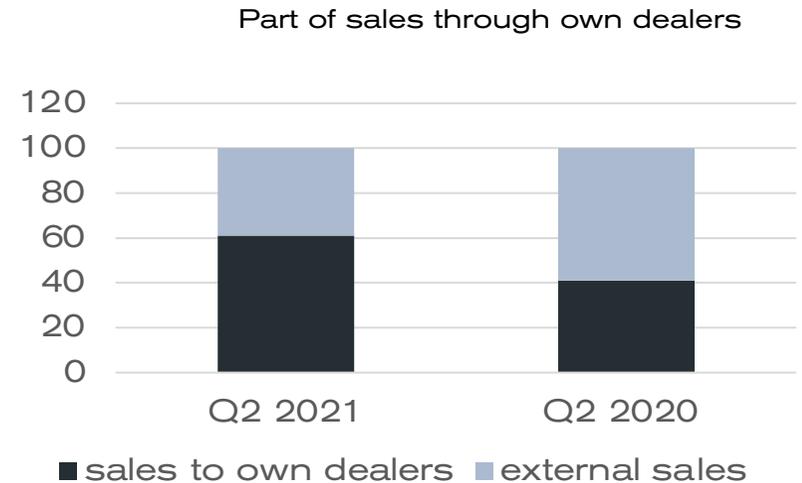
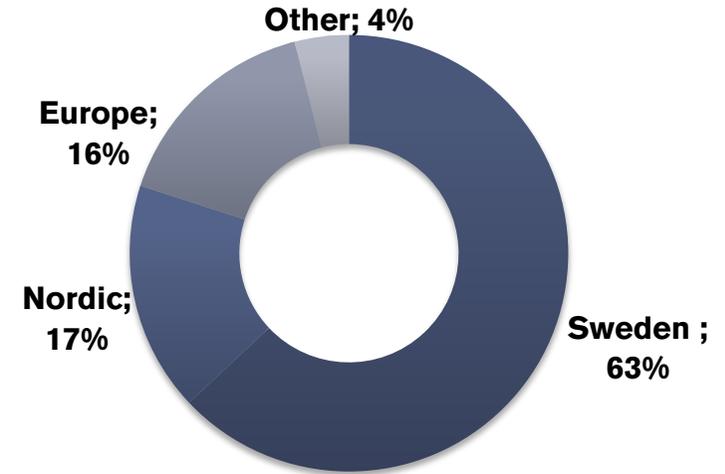
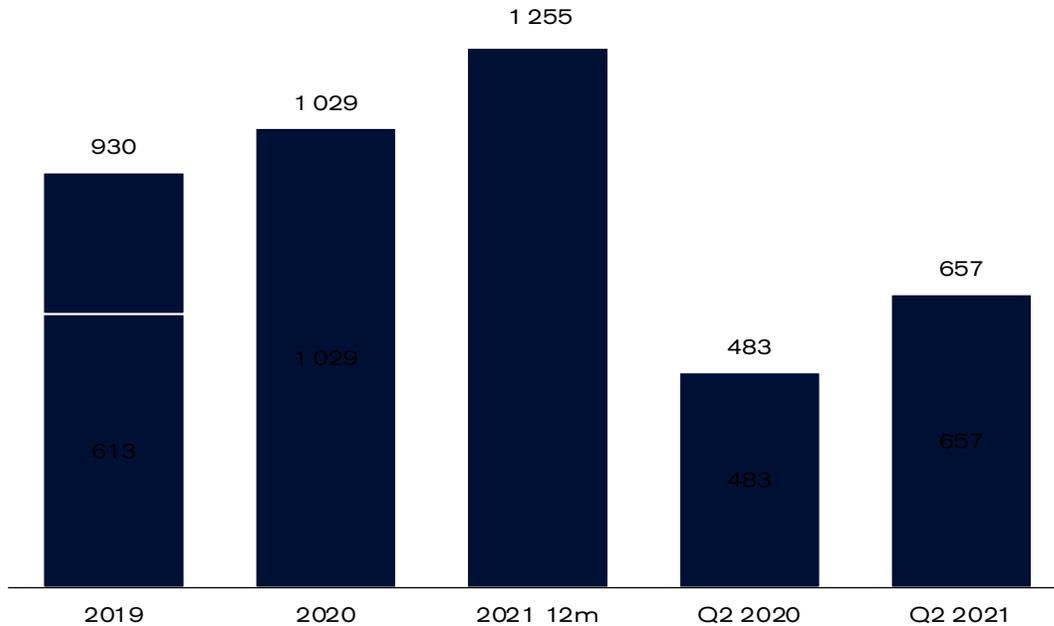
- 2:nd quarter orderbook decreased by 14 % from the first quarter to SEK 731 million.
- The equivalent nr in 2020 Q2 was SEK 189 million
- Prepayments amounts to 14 % of the orderbook value



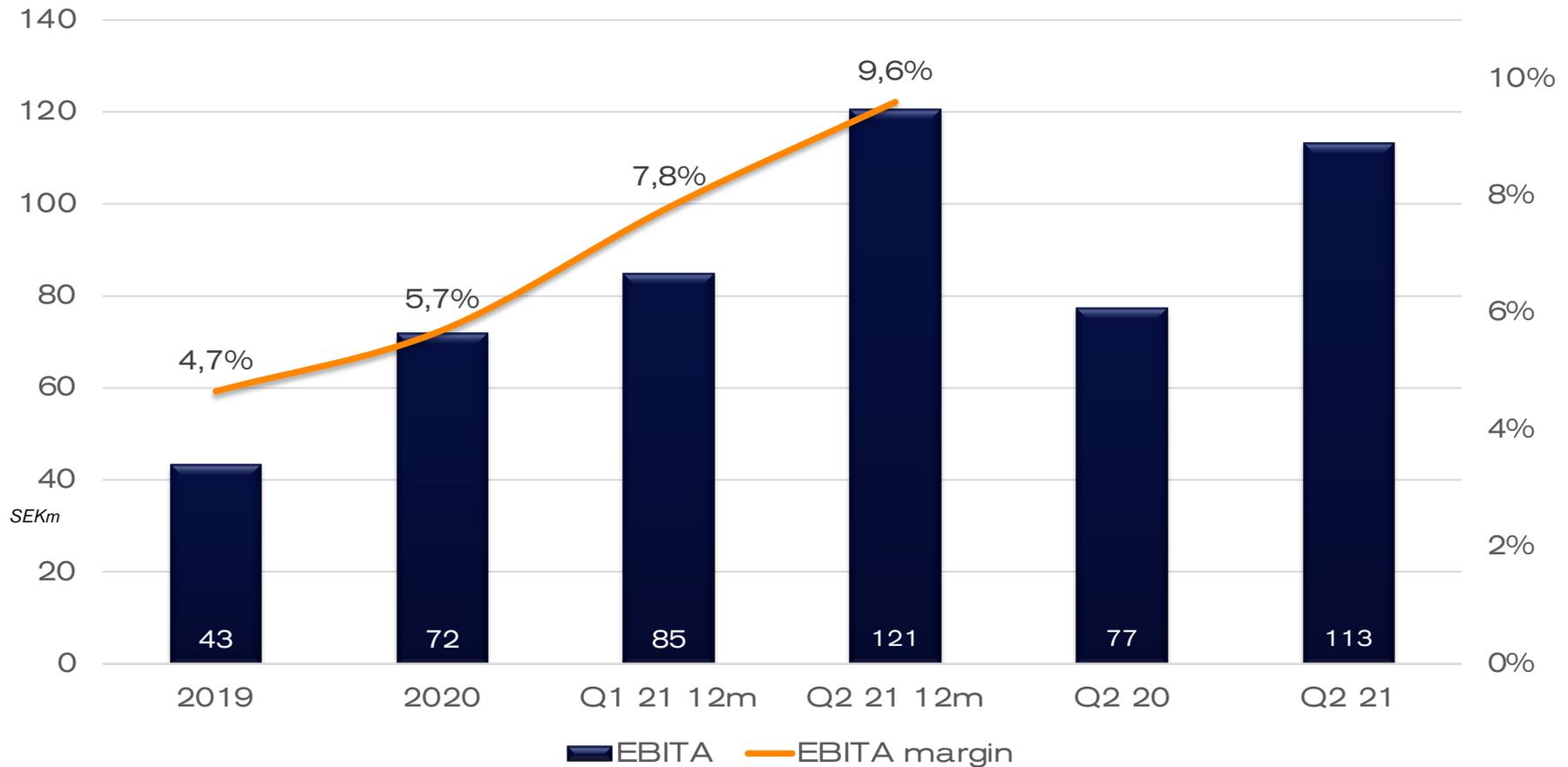
Strong sales development

SEKm

- **Second quarter strong in many aspects.**
- **Europe coming back from a weak year**
- **Demand from north America continue to grow**
- **Sweden and Nordic still growing – with a larger part of own dealers**
- **The acquisition of Marine Store adds value both in the short and long term**

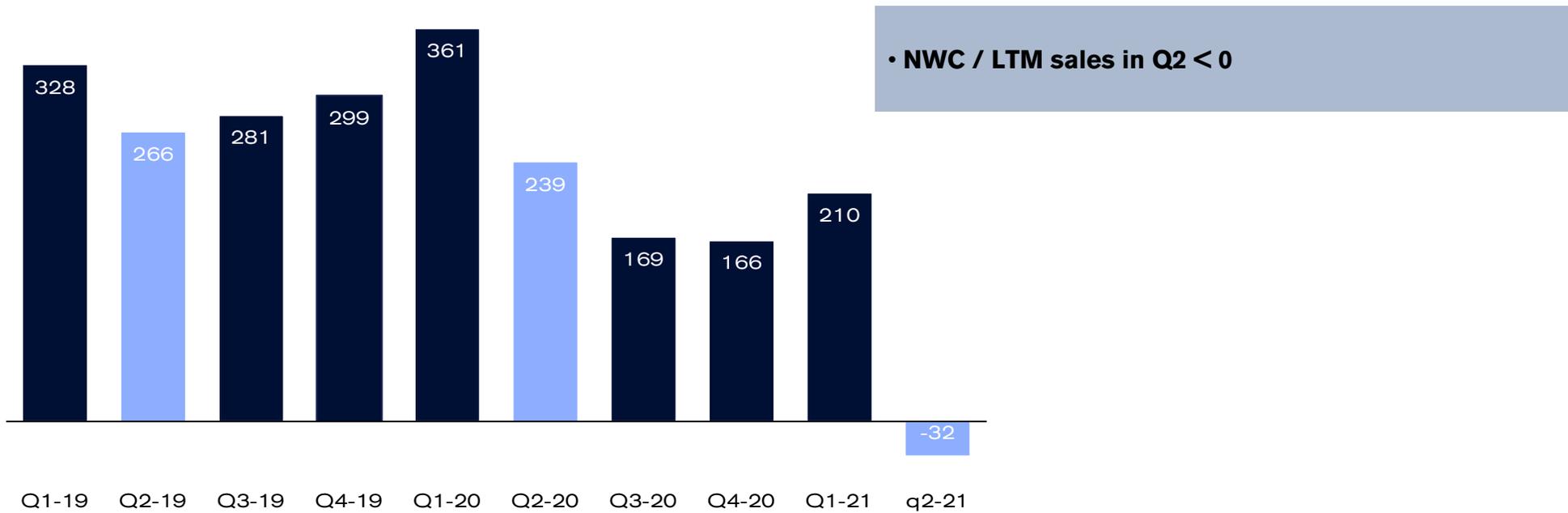


Ebita on a steady increase



Working capital

SEKm



Financial targets

	FINANCIAL TARGETS	Q2 2021
Growth	>10%	37% (YTD)
EBITA margin	10%	9,6% (LTM)
Capital structure	No financial debt	No financial debt
Dividend policy	30%	n.a.

2021 onwards – an exciting journey ahead

Illustrative



Ownership in Nimbus 20210731

	Ägare	Antal aktier	Värde	Kapital
1	R12 Kapital Holdco AB	6 042 996	419 988 222	31,2%
2	Håkan Roos (RoosGruppen)	1 942 307	134 990 337	10,0%
3	ODIN Fonder	1 600 000	111 200 000	8,3%
4	Fort Cambridge Investments S.A.	1 289 928	89 649 996	6,7%
5	Handelsbanken Fonder	1 218 846	84 709 797	6,3%
6	Lazard Asset Management	755 949	52 538 455	3,9%
7	OP Fonder	640 215	44 494 942	3,3%
8	Briban Invest AB	576 923	40 096 148	2,98%
9	Futur Pension	551 990	38 363 305	2,9%
10	Celox Holding AB	500 000	34 750 000	2,5%
11	Nordnet Pensionsförsäkring	419 769	29 173 945	2,2%
12	Swedbank Försäkring	411 914	28 628 023	2,1%
13	Jan-Erik Lindström	400 693	27848163,5	2,07%
14	LMK-bolagen & Stiftelse	386 923	26891148,5	2,00%
15	Taaleri Rahastoyhtiö Oy	300 000	20850000	1,55%

Q & A

Next report :
Q3 2021
November, 23

