

A Good Quarter Despite Engine Supply Disturbances



Today's Presenters



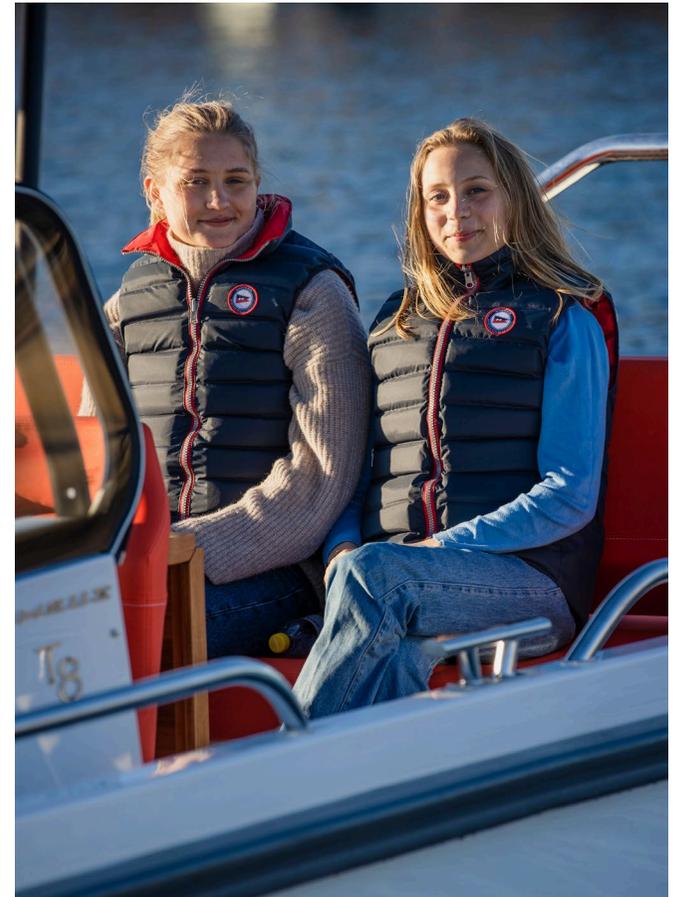
Jan-Erik Lindström
CEO



Rasmus Alvemyr
CFO

Highlights of the Second Quarter 2022

- **Sales increased by 14 % to 724 mSEK (633)**
- **EBITA amounted to 132 mSEK (113)**
- **EBITA margin 18,2 % (17,8%)**
- **Order book is 1 051 mSEK (731)**
- **Next step taken in North America – key recruitment in Justin Joyner**
- **Outboard engines supply chain disturbances**
- **Sale and lease back arrangement of the Lugnås property**
- **Announcement of the new Aquador series**



This is Nimbus Group

- **Founded in 1968**
- **Long history of international sales**
- **True house of brands**
- **Well-known Scandinavian brands**
- **2021, Feb - listed on Nasdaq First North**
- **2021, May - acquisition of Marine Store**
- **2022, Feb - acquisition of Herholdt Andersen AS**
- **2022, June - Own establishment in North America**



ALUKIN



BELLA

FALCON

FLIPPER



**PARAGON
YACHTS**

Asset Light Production Platform

Footprint

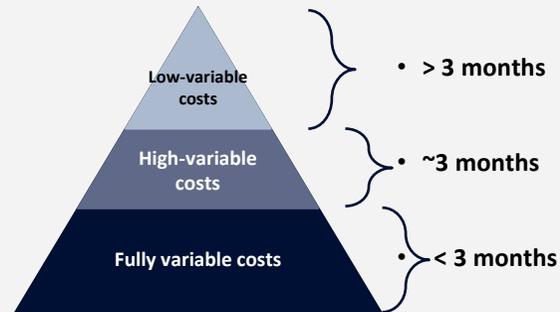
Production facilities
● Internal production
● Outsourced production



~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



Strong underlying market with fundamental drivers



Overall wealth is increasing



Increased popularity of “Staycation”



Ageing boat fleet



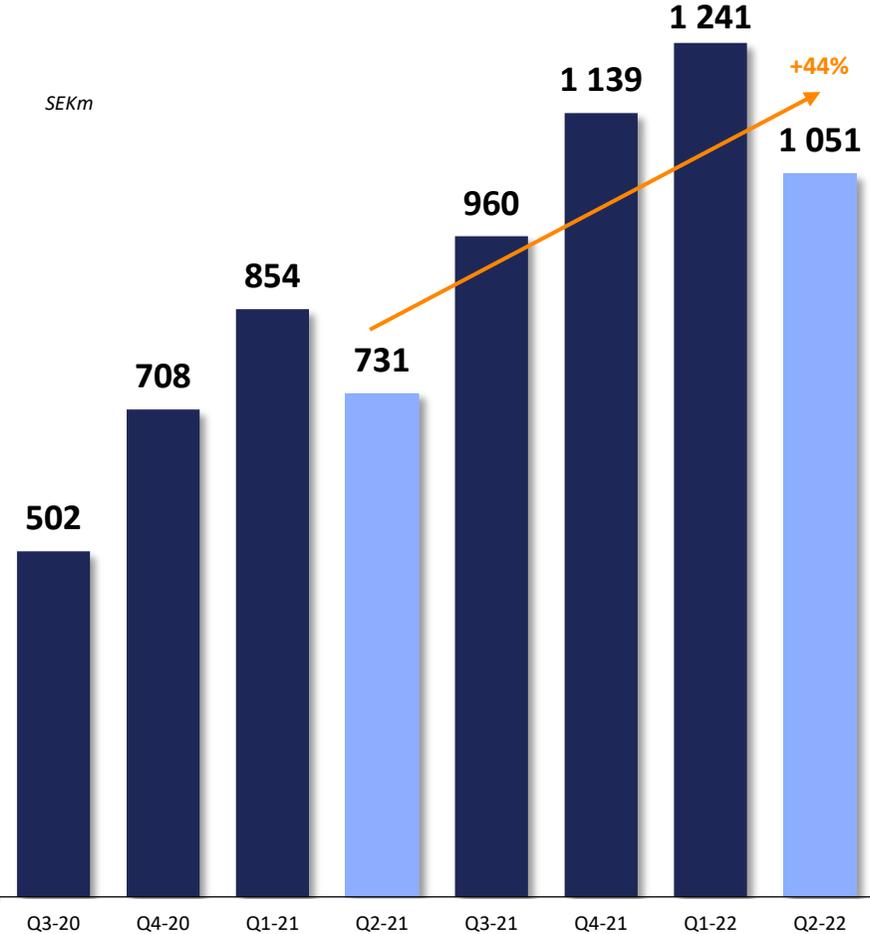
Technical development



Continuous Growth in Orderbook

- Only Planned Production Orders Included

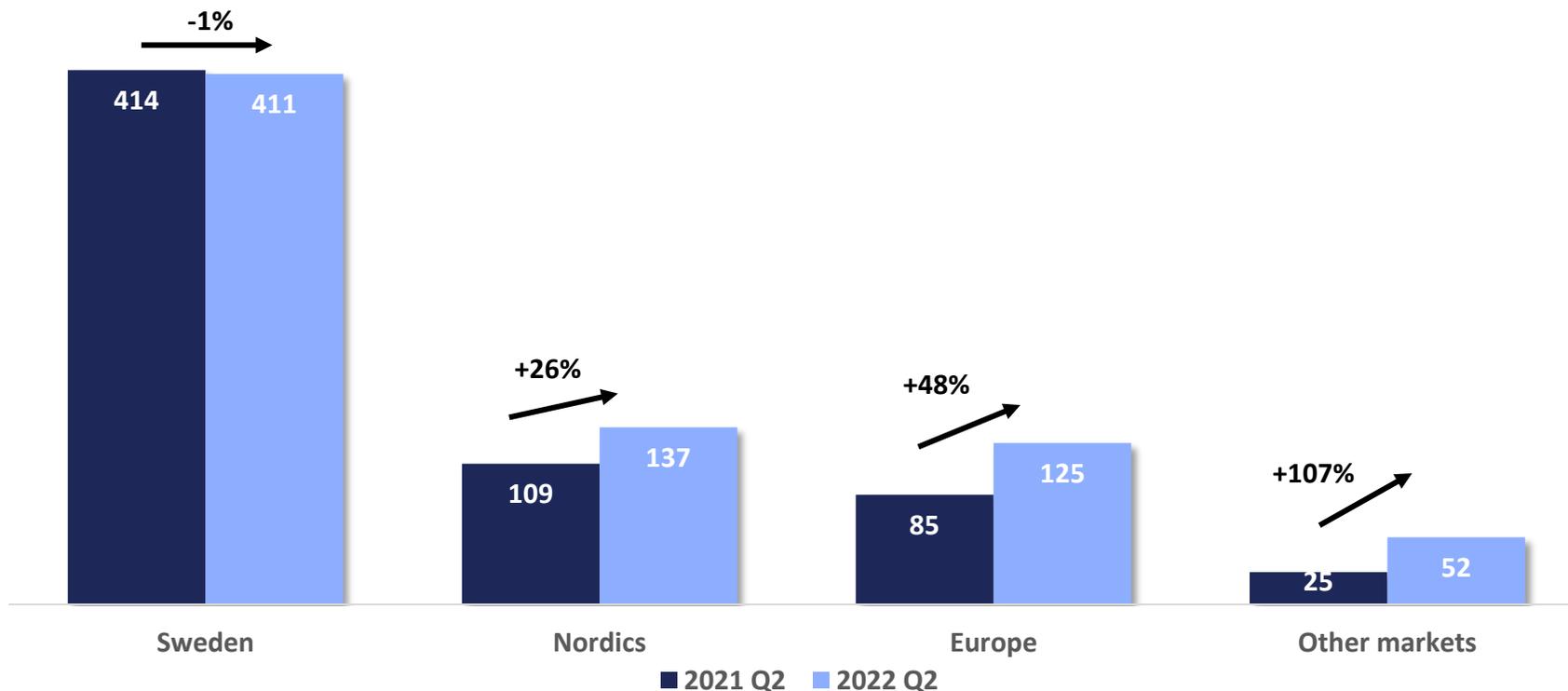
- 2nd quarter orderbook increased by 44 % compared with L/Y
- Pre-payments amounted to 11 % (L/Y 14%) of total orderbook value
- Not all orders confirmed due to capacity restraints – non-confirmed orders in addition to reported order book



Sales Development Per Market Q2 2022 vs Q2 2021

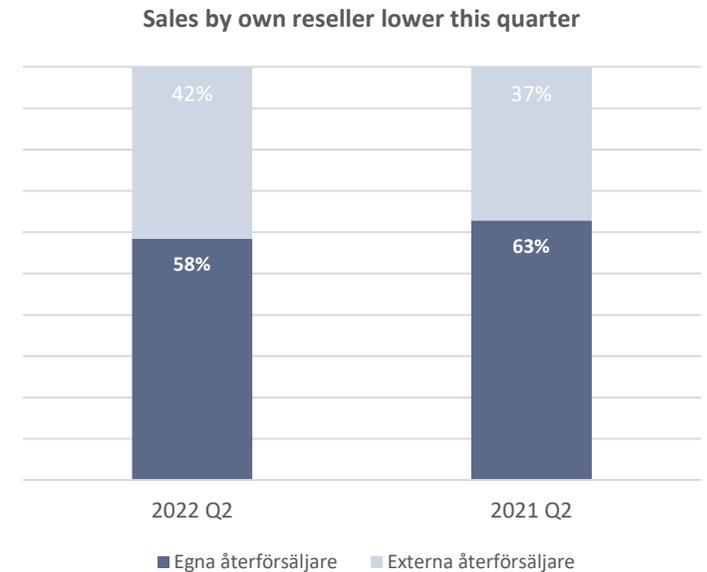
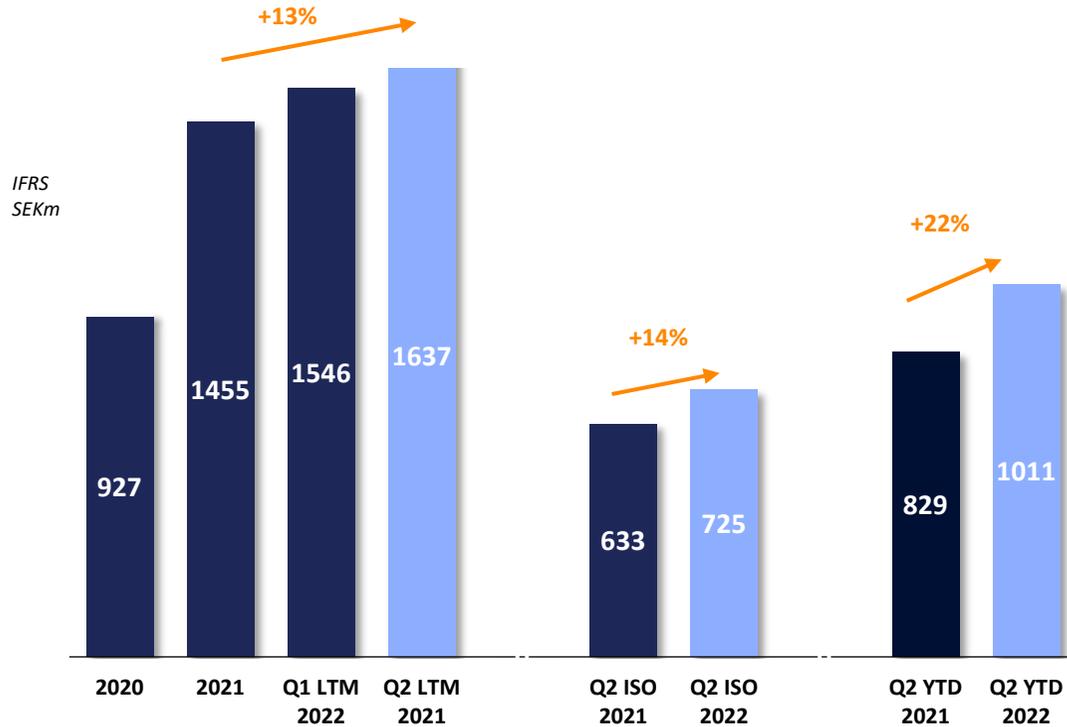
SEKm

- Sales development negatively impacted by outboard engine shortages (Sweden and the Nordics)
- Sales contribution from Herholdt Andersen amounting to 59 mSEK



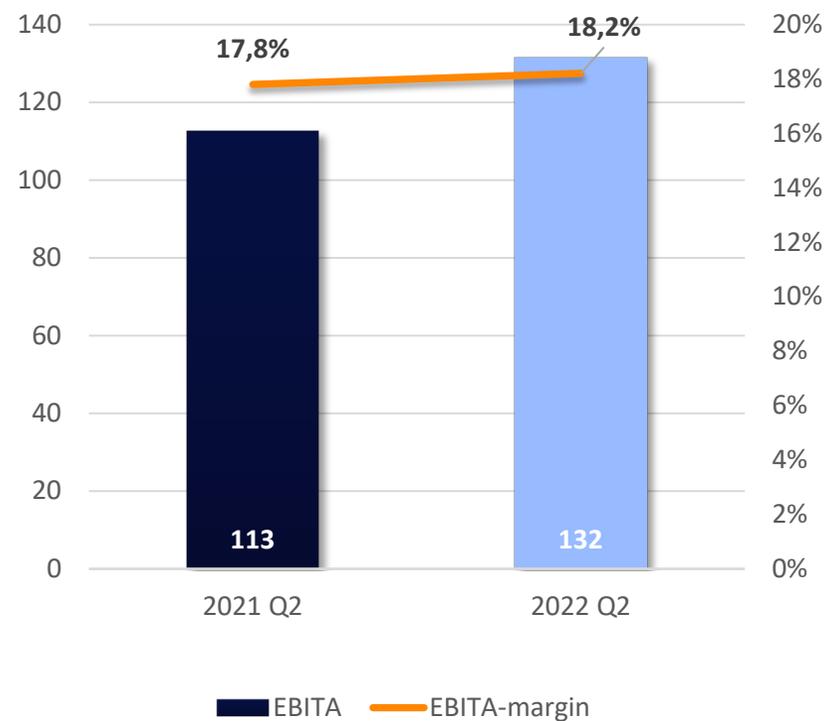
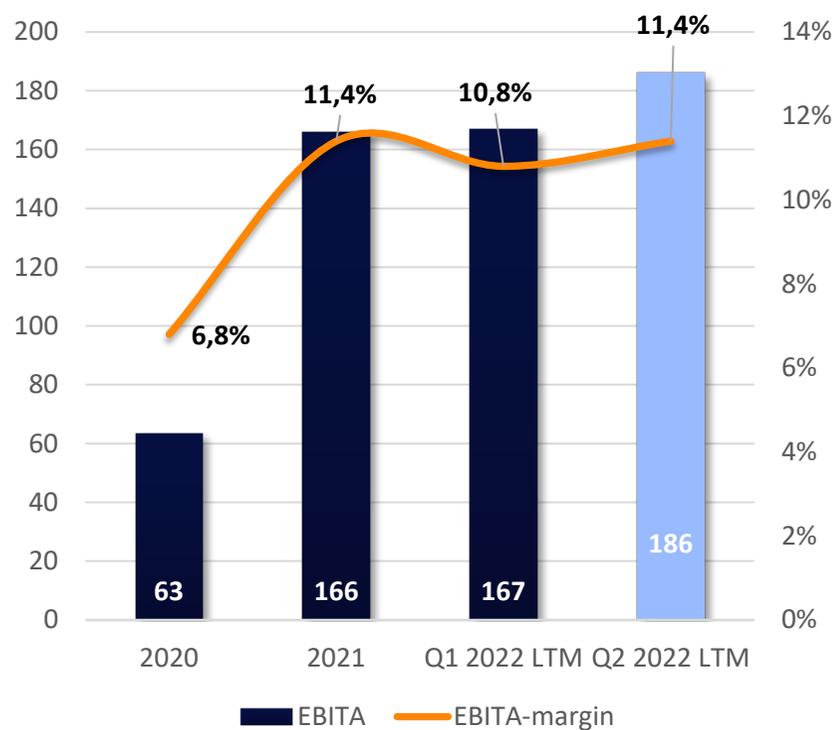
Continued Good Sales Development

- LTM sales increase by 91 mSEK compared with Q1
- Organic growth of +13% in 2nd quarter



EBITA Development

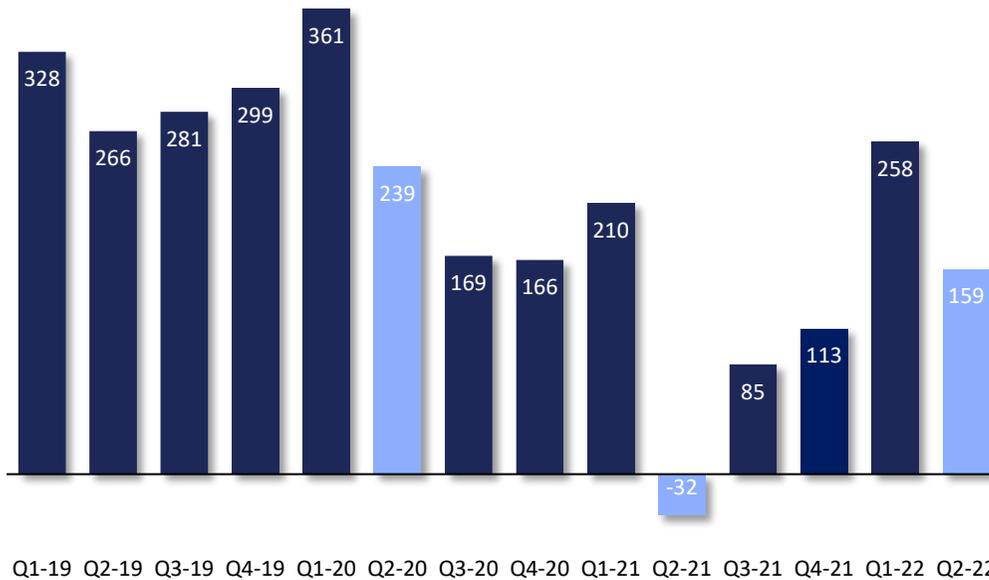
SEKm



Working Capital

- NWC / LTM sales in Q2 amounts to 9,7%
- Temporary increased inventory levels - impacted by outboard engine shortages (net sales effect estimated to 100 mSEK)
- Cash effects in Q2: Release +67 mSEK due to sale of Mariestad property and –90 mSEK from payment for Herholdt Andersen acquisition

SEKm

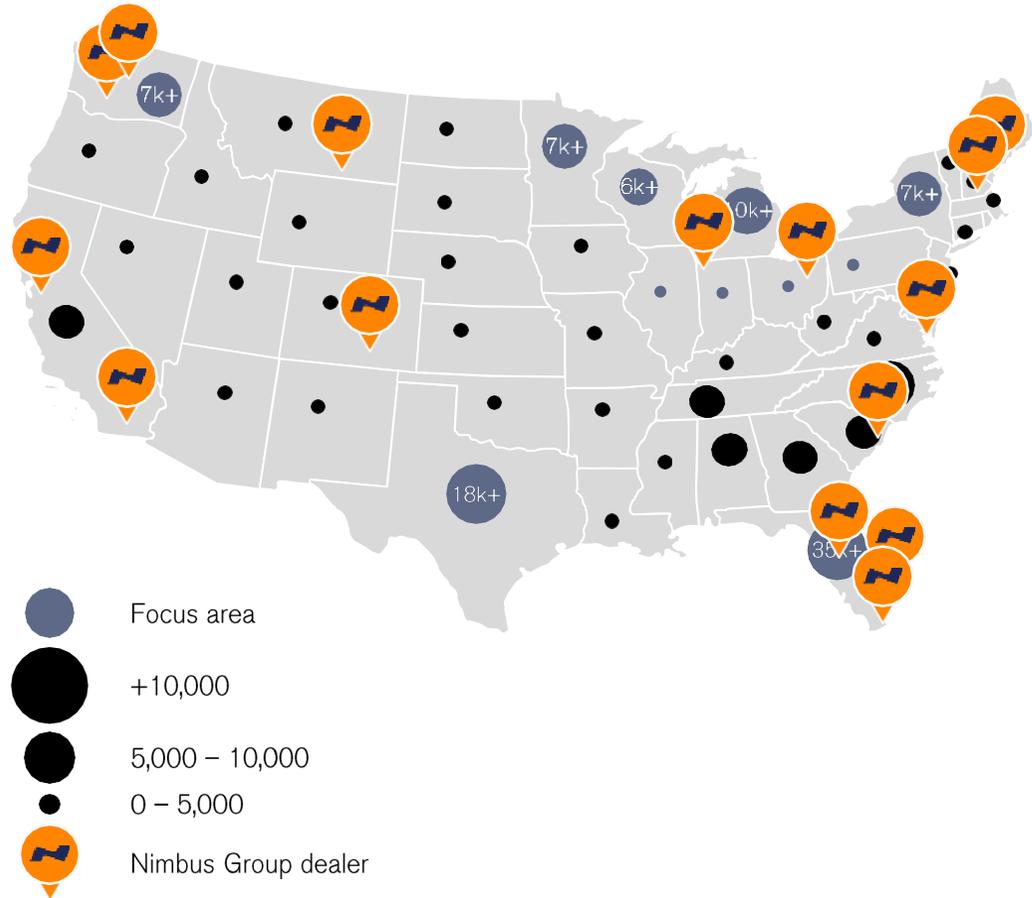


Financial Targets

	FINANCIAL TARGETS	2022 Q2 LTM
Growth	>10%	+13% (Q2 LTM vs. FY 2021)
EBITA margin	10%	11,4% LTM
Capital structure	No financial debt	No financial debt
Dividend policy	30%	For FY 2021 1,50 SEK / share was (22% of net result FY -21)

Huge opportunity to ride the North American wave

SEVERAL LARGE BOATING CLUSTERS INCLUDING FLORIDA, GREAT LAKES AND TEXAS



Source: Cupole, Factset, Company information.

KEY ENABLERS

- **Local Organization Established**
- **New North American Office in Annapolis**
- **Key Recruitment – Justin Joyner**
- **Attractive Product Portfolio Ready for Market Introduction**
- **Several new dealers contracted**

MARKET KEY FEATURES

- **World's Single Largest Motorboat Market**
- **Ageing Fleet (46% Being Built before 2000)**
- **Today's Market Well below Record (233' vs 305', est CAGR 2020-2025 +4.6%)**
- **Well-suited for Nimbus Group Products**

Ownership in Nimbus 20220630

# Owner	BOAT	Votes %
1 R12 Kapital	4 242 984	21,9
2 Håkan Roos (RoosGruppen)	1 942 307	10,02
3 ODIN Fonder	1 750 000	9,03
4 Nordnet Pensionsförsäkring	1 515 637	7,82
5 Fort Cambridge Investments S.A.	1 289 928	6,66
6 OP Fonder	800 000	4,13
7 Lazard Asset Management	774 496	4
8 Brihan Invest AB	576 923	2,98
9 Celox Holding AB	500 000	2,58
10 Avanza Pension	445 507	2,3
11 LMK-bolagen & Stiftelse	386 923	2
12 AB Jelac / Lindström	375 693	1,94
13 Futur Pension	360 392	1,86
14 Aktia Asset Management	250 000	1,29
15 Mandarine Gestion	217 459	1,12

Q & A

Financial calendar:

Q3 2022 report
November 9th

Q4 2022 report
February 7th 2023

