

OXE MARINE RECEIVES A CONFIRMATION FROM US BOAT BUILDER TO INCREASE THE PREVIOUSLY ANNOUNCED ORDER FROM USD 0.9M TO USD 3.3M

On 10 June 2024 OXE Marine AB announced that its wholly owned subsidiary OXE Marine Inc received a purchase order worth USD 0.9m from a US boat builder with an option to increase the total order to USD 3.3m. Today OXE Marine Inc received confirmation from the boat builder that it had received the required contracts to make the remainder of the order unconditional, thus increasing the previous order from USD 0.9m to USD3.3m.

As stated in the press release on 10 June 2024, the engines to be delivered are based on the OXE200 platform and modified to be used for an inboard application. As previously announced, OXE Marine is going to receive an advance payment of USD 0.9M. The order is expected to contribute positively to both OXE Marine's profitability and cash flow. Deliveries are planned to start in Q3 2024 and over the following 12-month period. After the US boat builder's confirmation, the total purchase order value is USD 3.3M.

For more information, please contact:

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OXE Marine AB (publ) (NASDAQ STO: OXE) is the company behind the world's first high performance diesel outboard. The company's unique and patented solutions for high transmission between powerhead and lower leg has led to a global high demand for the company's diesel outboards.

This information is information that OXE Marine is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2024-07-11 17:00 CEST.

Attachments

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