

NIMBUS GROUP

PRESS RELEASE

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NIMBUS GROUP MAKES KEY RECRUITMENT AS PART OF ITS INVESTMENTS IN THE NORTH AMERICAN MARKET

Nimbus Group AB (publ) has recruited Justin Joyner as Vice President for Nimbus Boats USA, LLC.

Joyner will start his position June 20th and be responsible for establishing Nimbus Group's new North American office in Annapolis, Maryland. From 2013 he served as Powerboat Manager for Beneteau in North America.

Justin Joyner has an extensive experience in the boating business in North America and past responsibilities with Group Beneteau included dealer network development, new product development, product marketing strategy, product launches, yacht sales, yacht training, pricing strategy and sales program implementation.

Nimbus Group has a stated ambition to grow in the North American market. Nimbus Group reported an order intake increase of 150 percent for North America in the first quarter 2022 while the Group's total order intake during the same period increased by 9 percent.

- Growth is a highly prioritized strategic target for the Nimbus Group and to succeed it is crucial for us to grow on the North American market, the single largest and most important boating market in the world. Justin brings a genuine understanding for and knowledge about how the North American market works, which is crucial for achieving long-term commercial success there. Increased sales in North America not only means a breakthrough in what is undoubtedly one of the world's largest and most interesting boating markets, but also means an important geographical broadening that reduces our exposure to business cycle volatilities, *Jan-Erik Lindström*, CEO of Nimbus Group said.

In conjunction with the recruitment, Nimbus Group will establish a new office in Annapolis, Maryland. Justin Joyner will be the first Vice President of the Nimbus Group in North America tasked with implementing the Nimbus Group strategy and its North American operations. Joyner will report to Nimbus Group CMO, Michael Bohm.

- Nimbus Group has a lot to offer the American market. With an impressive product portfolio relatively unknown to American consumers and ready for market introduction, we will be in an enviable position to focus on the important stuff – developing long-lasting relationships with dealers and customers, *Justin Joyner* said.

For further information, please contact:

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About Nimbus Group

Nimbus was originally founded in 1968 when production of leisure powerboats under the brand Nimbus started. Since then, several brands have been added to the portfolio of what today is the Nimbus Group. Nimbus Group today comprises the brands Alukin, Aquador, Bella, Falcon, Flipper, Nimbus and Paragon Yachts. Nimbus Group had net sales of SEK 1,455 million in 2021 and had 391 employees in Sweden, Finland, Poland and the UK.

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Nimbus Group was listed on Nasdaq Stockholm First North in February 2021. For more information about Nimbus Group, please visit us at www.nimbusgroup.se.

The Company's Certified Adviser is Erik Penser Bank AB, tel: +46 (0) 8 463 83 00, e-mail: certifiedadviser@penser.se

Attachments

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