

OXE MARINE RECEIVES ORDER OF USD 1.5 MILLION TO SUPPLY A UNITED STATES GOVERNMENTAL AGENCY

OXE Marine Inc (US), a subsidiary of OXE Marine AB (publ), has received an order totaling USD 1.5 m, to supply a United States Governmental Agency, (the "Agency"). The new order follows on from the previous order announced on 29 September 2023. The scope of supply of the new order is for OXE diesel outboard engines and rigging accessories. All products are planned for delivery and installation in 2024. The order was placed by a private contractor in the United States, which received the award to deliver the equipment to the Agency. 20% of the order (approximately USD 0.3 m) will be paid in advance during the early stages of the project, and this advance payment is expected to be received during Q3 2024.

"We are thrilled to once again be chosen as the diesel outboard supplier for the US Governmental Agency. Our products are continuously gaining market recognition, and the OXE outboards enables users to achieve new performance benchmarks; notably improved acceleration due to the higher torque, and improved fuel efficiency due to OXE's innovative technology running on modern diesel engines," says Jeremy Davis, CCO and Executive Vice President of OXE Marine.

"We are honored to continue to be a part of this project in delivering OXE diesel outboards. Apart from the improved performance attributes, OXE diesel outboards make sense to fleet customers who benefit from simplifying their fuel supply chain by switching to diesel, which also brings safety benefits." says Paul Frick, CEO of OXE Marine.

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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 torque transmission between powerhead and lower leg has led to a global high demand for the company's outboards. Enabling improved performance and fuel efficiency in an outboard, OXE Marine redefines possibilities in the marine sector.

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 2024-07-17 14:15 CEST.

Attachments

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