

NIMBUS GROUP

PRESS RELEASE

16 February 2022 21:00:00 CET

NIMBUS GROUP ACQUIRES NORWEGIAN RETAILER

Nimbus Group AB (publ) has today reached an agreement with the owner to acquire Herholdt Andersen AS. Herholdt Andersen AS is one of Norway's most successful motorboat dealers located in Tönsberg. The acquisition is part of Nimbus Group's strategy to grow within the dealer segment and strengthen the company's market position in the most important boating districts.

During the financial year 2021 Herholdt Andersen AS had sales of 94 mNOK and a preliminary profit (EBITDA) of approximately 19 mNOK. Nimbus Group pays a purchase price of 76 mNOK for the company on a non-debt basis. The acquisition is financed by Nimbus Group own funds. Herholdt Andersen AS is expected to contribute positively to Nimbus Group's earnings per share in 2022. Nimbus Group is projected to close the deal in the end of April. Pål Herholdt will keep the real estate that was formerly owned by Herholdt Andersen AS.

Herholdt Andersen AS is a full-service company for motorboats with 11 employees at the two facilities in Tönsberg. The company sells motorboats, including the brands Axopar, BRIG, Jeanneau, Buster and Yamarin, together with services and sale of Yamaha engines. In addition, financing, insurance, winter storage, service and repairs are offered.

Pål Herholdt, CEO and owner of Herholdt Andersen AS:

– Herholdt Andersen is a well-established company that has supplied the Norwegian market with motorboats and services for many years. We started selling and servicing boats in the 1950s and now want to take a step forward in developing the business. For Herholdt Andersen, this deal is therefore a logical next step. Nimbus Group is a strong company in the industry with well-known brands that will constitute a good haven for the continued expansion.

Jan-Erik Lindström, CEO of Nimbus Group:

– One of the cornerstones of our strategy is to grow within the dealer segment. The acquisition of Herholdt Andersen is therefore a logical next step for us. It is also important for us to be in-house in strategically important markets. Norway is definitely one of them and Tönsberg in Vestfold is situated in the Oslo Fiord and is an important boating district with a beautiful archipelago. We are therefore very happy with the acquisition of Herholdt Andersen. It is a well-managed company, with high quality and service, which we will continue to invest in and develop further.

For more 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 now comprises the brands Alukin, Aquador, Bella, Falcon, Flipper, Nimbus and Paragon Yachts. Sales take place via dealer networks and the largest markets are the Nordic countries, Europe and the USA. Nimbus Group had net sales of SEK 1 029 million in 2020 and 288 employees. Operations are located in Sweden, Finland, Poland and in the UK. For more information about Nimbus Group, please visit us at www.nimbusgroup.se.

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The Company's Certified Adviser is Erik Penser Bank AB, tel: +46 (0) 8 463 83 00, e-mail:
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This information is information that Nimbus Group 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 2022-02-16 21:00 CET.

Attachments

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