

Q2 2018 Preliminary results of Cimco Marine AB (Publ) and additional fund raise

Based on preliminary estimates, Cimco achieved sales of 19.5MSEK (6.8MSEK in the corresponding period) and losses for the period of -25.2MSEK (-12.2MSEK in the corresponding period).

Summary of the preliminary results are as follows:

CIMCO MARINE AB	1 Apr 2018 - 30 Jun 2018	1 Apr 2017 - 30 Jun 2017	1 Jan 2018 - 30 Jun 2018	1 Jan 2017 - 30 Jun 2017	1 Jan 2017 - 31 Dec 2017	1 Jan 2016 - 31 Dec 2016
(amount in KSEK)						
Net turnover	19,483	6,819	27,793	13,076	14,602	6 878
Net profit/loss for the period	-25,299	-12,216	-54,791	-21,725	-50,979	-27,088
Total Equity	112,675	103,298	112,675	103,298	137,901	19,148
Total Assets	239,448	170,668	239,448	170,668	182,053	118,240
Cash in bank (incl in Total assets)	41,348	41,376	41,348	41,376	14,170	9 041
Equity Asset ratio	47%	61%	47%	61%	76%	16%
Total shares outstanding	26,101,617	19,768,290	26,101,617	19,768,290	24,101,617	13,311,920
Average number of shares	26,101,617	17,348,290	24,819,425	15,330,105	18,905,175	11,294,410
Earnings per share	-0.97	-0.70	-2.21	-1.42	-2.70	-2.40
Number of employees	23	30	23	30	31	14
OXE untis produced	90	23	140	48	55	25
OXE untis sold	86	23	126	48	55	25

The company has managed to achieve its best quarter for sales and production – it has produced 90 units in Q2 bringing the total number of units produced to 220 units since start of production in 2016. Production has recommenced last week following the summer recess with the aim of achieving a production run rate of 25 units a week by the end of September. The 200hp unit remains on course to be re-introduced at the end of September.

The higher losses when compared to the previous period is due to reduced unit sales price (all units sold are 150hp in 2018 compared to 200hp in 2017) and higher cost associated to improvements to the product and warranty claims. The company is working to narrow the losses through price increases of its product and cost down of its parts purchases as volume increases.

The Board has decided to publish the preliminary results to provide all investors the same information whilst the company is in discussion with several Investors for the purposes of raising additional funding needed to meet its working capital requirements for production ramp up this year.

The company will publish its full Q2 2018 interim report on 31st August 2018.

- I believe we are entering an exciting stage of growth of the company and I am looking forward to ramping up our production to meet our stated target of 25 units a week as well as the re-introduction of the 200hp engine, says Andreas Blomdahl.



A recent triple installation of the OXE 150hp. The current work boat to be used on the River Thames where regulations only permit new boats to be powered by diesel engines



US Coast guard with twin OXEs at the July 2018 MACC show in Baltimore

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Cimco Marine AB (publ) is obligated to make this information public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 17 August 2018 at 07:30 am.

Cimco Marine AB (publ) has, after several years of development, constructed the OXE Diesel, the world's first diesel outboard engine in the high power segment. OXE Diesel has a unique belt driven propulsion system that allows a hydraulic multi-friction gearbox to be mounted. This means that the engine can handle significantly higher loads than a traditional outboard engine. Cimco's OXE diesel has a horizontally mounted engine as opposed to a traditional outboard with a vertically mounted engine.