

Cimco Marine AB (publ) receives significant order for the OXE300 with a value of approx. EUR 3 million from one of its distributors in the Americas

Cimco Marine AB (publ) has today received orders for the OXE300 from one of its distributors in the Americas in respect to mainly governmental use. The total revenue for this order is approx. EUR 3 million for the base units, excluding accessories, service kits and spare parts.

Delivery of the OXE300 units will commence once start of production commences, which is expected to be in the second quarter of 2020. The entire order is expected to be delivered during 2020.

"I am extremely pleased that, following the successful marketing launch of the OXE300 at the Genoa Boat show in September, the level of interest in our product has increased substantially and the order now received is in reflection of the quality and acceptance of our current production of the OXE200" says Myron Mahendra, CEO

Certified Adviser

FNCA Sweden AB is Certified Adviser for Cimco Marine AB (publ). Contact details to FNCA Sweden AB: tel. +46 8 528 00 399, e-mail info@fnca.se.

For further information, please contact:

Myron Mahendra, CEO, myron.mahendra@oxe-diesel.com, +46 76 347 59 82

Anders Berg, Chairman, anders.berg@oxe-diesel.com, +46 70 358 91 55

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 persons set out above, on 12 November 2019 at 4:30 pm.

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. Cimco's unique patented engine-to-propulsion power transmission solutions have led to high demand for the company's engines worldwide.