

## Cimco Marine AB (publ) announces outcome of incentive program 2019/2022

Cimco Marine AB (publ) (the “**Company**”) today announces the outcome of subscription and allotment in the incentive program resolved by the annual general meeting on 14 May 2019. The program involves the issue and transfer of up to 10 million share warrants of series 2019:2 to employees and consultants in the Company. Each share warrant entitles to subscription of one new share in the Company at a subscription price of 4 SEK during the period 1–31 December 2022.

All share warrants have been subscribed by the Company and in a first stage 5 million share warrants have been offered to certain senior managers in the Company at market value, calculated by use of the Black & Scholes valuation model. All offered share warrants have been purchased by the senior managers.

*“I am very pleased that the management team shares my strong confidence in Cimco’s potential. Internally, we will be working hard to meet our immediate targets and long term goals.”* says Myron Mahendra, CEO.

The Company intends to offer the remaining 5 million share warrants to employees and consultants before the end of 2019.

For further details about the share warrants, please refer to the press release on 14 May 2019.

### **Certified Adviser**

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*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.*