

Cimco Marine AB (publ) enters into letter of intent with African governmental supplier

Cimco Marine AB (publ) (the “**Company**”) has today entered into a letter of intent with an African governmental supplier to, via its sub-Saharan distributor Southern Power Products (Pty) Ltd, supply an African government with its OXE150s/200s to power their new Rigid Inflatable Boats (RIBs). The expected total revenue from this project is approx. EUR 5 million including accessories, service kits and spare parts. This project is phase one of a multi-phase program with this government.

Delivery of the OXE units is conditional upon the OXE receiving the end customer’s approval after sea trials to ascertain compliance with the end customer’s requirements, which will commence in the fourth quarter of 2019. Results from the trials are expected before the end of 2019 and the Company is confident that the requirements will be met. First deliveries is expected in Q1 2020.

The Company will disclose further details when the contract is concluded.

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.

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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 persons set out above, on 24 September 2019 at 4:10 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.