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OXE MARINE RECEIVES ORDERS WORTH SEK12M (USD 1.1M) FROM UNITED STATES DEFENSE LOGISTICS AGENCY

OXE Marine Inc (US), a subsidiary of OXE Marine AB (publ), has received two orders totaling 14 OXE300 HP diesel outboard engines, including spare parts and C-CRES mobility support, for the U.S Navy's continued use in their ongoing test and evaluation program for research and development objectives of diesel outboard engine technology for possible future operational applications. The total value of the orders amounts to SEK12M (USD1.1M), and delivery of the products is planned for June this year.

"We are very excited about this opportunity to work with the Defense Logistics Agency. Our efforts to continue to grow the diesel outboards market is gaining momentum with increasing interest in OXE Marine's unique technology in the marine market," says Paul Frick, CEO of OXE Marine.

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OXE Marine AB (publ) (NASDAQ STO: OXE) has, after several years of development, constructed the OXE Diesel, the world's first diesel outboard engine in the high-power segment. The Company's unique patented engine-to-propulsion power transmission solutions has led to high demand for the Company's engines worldwide. OXE Marine's diesel outboards offer a combination of low fuel consumption and high torque. Diesel as a fuel is substantially less flammable than gasoline, making it a safer fuel source to have on board and a transition to diesel as a single fuel source makes it easier in terms of logistics when it comes to fleet operations.