

NIMBUS GROUP

PRESS RELEASE

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NIMBUS GROUP HAS ENGAGED MIKAEL HEIKFOLK AS NEW HEAD OF BUSINESS DEVELOPMENT

Nimbus Goup AB has engaged Mikael Heikfolk as head of the company's business development in the role of Chief Business Development Officer, CBDO. Heikfolk comes most recently from the Finnish motorboat manufacturer Axopar Boats Ltd, where he was CEO between 2017 and 2022. Heikfolk will assume responsibility for business development immediately and will report to Nimbus Group's CEO Jan-Erik Lindström and be an adjunct member of the company's management team.

Heikfolk has extensive experience in strategy and business development and, as CEO of Axopar, was involved in increasing the company's annual sales from MEUR 22 to MEUR 148. Growth is a stated goal for Nimbus Group, not least in the important North American market, which accounts for half of the world market for motorboats.

"I have worked a lot with North America and think Nimbus Group's investments there, not least with the acquisition of EdgeWater, are extremely exciting. Nimbus Group has an attractive brand portfolio and a wise growth strategy, and I look forward to contributing to growing the company further", says Mikael Heikfolk.

"With the recruitment of Heikfolk, we get a very experienced and competent businessman who has proven in action that he knows how to successfully develop and implement growth-oriented strategies. His many years of experience in strategy and business development will be a very valuable addition for Nimbus Group", says Jan-Erik Lindström.

For further information, please contact:

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About Nimbus Group

Nimbus Group produces and markets powerboats which includes the brands Alukin, Aquador, Bella, Falcon, Flipper, Nimbus and Paragon Yachts. Sales are made through dealer networks and the largest markets are the Nordic region, Europe and the USA. In 2022, the Group had sales of SEK 1,751 million and 391 employees. Operations are conducted in Sweden, Finland, Poland, England, Norway and the USA.

Nimbus Group has been listed on Nasdaq Stockholm First North since February 2021. For more information, see www.nimbusgroup.se

Attachments

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