

NIMBUS GROUP

PRESS RELEASE

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NIMBUS GROUP TO START LOCAL PRODUCTION OF NIMBUS BRAND BOATS IN NORTH AMERICA

Nimbus Group AB (publ) will start local production of the Nimbus brand boat in North America. The boats will be produced in EdgeWater Power Boats' existing production facility in Edgewater, Florida, which was included in the acquisition of EdgeWater earlier this year. Since the acquisition, the facility has been updated to cope with increased production, and starting in February next year, boats of model Nimbus T8 will also be produced there to coincide with the 2025 model year product planning.

Local production of the Nimbus brand boats is another step in the Nimbus Group's strategic investment in the sale of premium boats in the important North America market. The North American powerboat market is by far the largest in the world and accounts for approximately half of the world market.

Nimbus Group has a pronounced growth strategy where an increased investment in the North American market and premium boats form central parts. For the third quarter of this year, Nimbus Group reported an organic sales increase of premium boats by 19 percent, while the order book in North America increased to a record high SEK 550 million, corresponding to 58 percent of the total order book.

"Starting local US production of Nimbus brand boats is a natural next step in our increasing investment in the important North American market," says Jan-Erik Lindström, CEO for Nimbus Group.

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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. During 2023, the Group strengthened its position on the important North American market through the acquisition of the premium powerboat manufacturer EdgeWater Power Boats. 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

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Attachments

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