

NIMBUS GROUP

PRESS RELEASE

09 May 2022 17:40:00 CEST

NIMBUS GROUP SIGNS LOI REGARDING THE DIVESTMENT OF REAL ESTATE AT A VALUE OF MSEK 100

Nimbus Group AB (publ) has today signed a letter of intent, LOI, with a local real estate company regarding the divestment of the company's production facility in Lugnås, outside Mariestad. The purchase price is MSEK 100, with the usual deduction for deferred tax, and planned investments totaling MSEK 15. The transaction is expected to be finalized in the second quarter 2022. The book value for the divested property amounts to MSEK 29.

To secure production at the facility, Nimbus Group plans to sign a 15-year lease contract for the facility in conjunction with the divestment. The capital expected to be freed up will be used for Nimbus Group's continued expansion.

- To grow our business is a pronounced goal. Property management is not part of our core business and by divesting our facility in order to lease it back, we free up capital that can be used for investments in accordance with our strategy for growth. At the same time, we make substantial hidden values in our balance sheet visible, Jan-Erik Lindström, CEO of Nimbus Group said.

In the main facility, production of boats haven taken place since the 1960's. Nimbus Group has had operations at the site since 2012. The parties expect to finalize the deal during the second quarter 2022.

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About Nimbus Group

Nimbus Group produces leisure powerboats under the brands Alukin, Aquador, Bella, Falcon, Flipper, Nimbus, and Paragon. Sales are made through dealer networks and the largest markets are Nordics, Europe, and USA. To sales in the group 2021 amounted to 1 455 MSEK. Nimbus Group has 391 employees in Sweden, Finland, Poland, England, and Norway. For more information about Nimbus Group, please visit us at www.nimbusgroup.se

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This information is information that Nimbus Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-05-09 17:40 CEST.

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Attachments

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