



YANMAR

FOR IMMEDIATE RELEASE

Yanmar acquires leading sailboat propeller manufacturer Flexofold

Almere, Netherlands – December 5, 2017

Yanmar officially announces that it has reached an agreement on the acquisition of 100% of the shares in Flexofold ApS (“Flexofold”). Flexofold, located in Denmark, is a global leading developer and manufacturer of superior low-drag folding propellers for sailboats and multihull yachts. With Flexofold, Yanmar further expands and strengthens its position in the recreational marine industry.

Shiori Nagata, President of Yanmar Marine International (YMI): “Flexofold is a great company and we are pleased to announce that Flexofold is joining the Yanmar Group. Flexofold and Yanmar are both leaders and strong brands in their respective segments in the recreational marine industry. Together, we will be able to further expand and strengthen our product offerings to sailboat builders, distributors and ultimately sailboat end-users.”

Flexofold was established in 1992 by dedicated navigator Jack Skrydstrup, who started developing high-quality folding propellers after many years of experience in hydrodynamics.

Jack Skrydstrup, founder of Flexofold: “We are very proud to join the Yanmar Group. The strategic fit between Flexofold’s sailboat propellers and Yanmar’s recreational marine products, including their marine engines, is obvious. Moreover, we share the same entrepreneurial spirit and being part of Yanmar is an excellent move for Flexofold to continue and accelerate its ambitions as a global premium sailboat propeller provider.”

Flexofold will continue to operate from Denmark, maintaining its own distinct brand identity. Jack Skrydstrup, founder of Flexofold, will remain employed at Flexofold as special adviser focusing on R&D and product development.

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www.yanmarmarine.com

About Flexofold

Flexofold designs, develops, manufactures and distributes superior low-drag folding (shaft drive and saildrive) propellers for sailboats and multihull yachts. All Flexofold propellers are manufactured in Denmark in Flexofold’s

single-purpose factory, equipped with modern CNC equipment and robot technology. Due to a flexible production set-up, Flexofold is able to manufacture and ship its products within a few days. Among others, Flexofold sells its propellers to well-known global boat builders. More information: www.flexofold.com

About Yanmar

With beginnings in Osaka, Japan, in 1912, Yanmar was the first ever to succeed in making a compact diesel engine of a practical size in 1933. Moving on, with industrial diesel engines as the cornerstone of the enterprise, Yanmar has continued to expand its product range, services, and expertise to deliver total solutions as an industrial equipment manufacturer. As a provider of small and large engines, agricultural machinery and facilities, construction equipment, energy systems, marine engines, machine tools and components, Yanmar's global business operations span seven domains. On land, at sea, and in the city, Yanmar's mission of "providing sustainable solutions focused on the challenges customers face, in food production and harnessing power, thereby enriching people's lives for all our tomorrows," stands testament to Yanmar's determination to provide us with "A Sustainable Future." More information: <https://www.yanmar.com/global/about/>

About Yanmar's Recreational Marine business unit

One of Yanmar's business units is the Recreational Marine business unit. This unit is headquartered in Almere (Netherlands) and consists of the companies Yanmar Marine International B.V. ("YMI"), VETUS B.V. ("VETUS"), Mastry Engine Center LLC ("Mastry"), Flexofold ApS ("Flexofold") and multiple regional sales offices. YMI is a top-tier provider of sailboat & small craft engines, powerboat engines, light-duty commercial engines, propulsion & maneuvering systems and spare parts. VETUS is an internationally operating company providing marine engines, generators and technical equipment for recreational marine craft and small commercial vessels. Mastry is a provider of engineering, service repower and parts covering a wide range of marine engine, powertrain and equipment applications. Flexofold designs, develops, manufactures and distributes superior low-drag folding (shaft drive and saildrive) propellers for sailboats and multihull yachts.

For more information (not for publication):

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