



Press release 29.09.2022

## **Axopar Boats and Nimbus Group renew reseller agreement and look to possible deeper**

Axopar Boats Oy and Nimbus Group AB (publ) have signed an agreement whereby Nimbus Group will retain exclusive rights to sell Axopar boats on the Swedish market and continue to sell boats under the Axopar brand via selected European dealership network. The parties will also study opportunities for operative and strategic collaboration, to strengthen both brands' market positions. For example, the parties intend to evaluate further opportunities to offer both Axopar and Nimbus brands via their respective dealership networks, where appropriate.

The Finnish boat manufacturer Axopar Boats Oy and Nimbus Group AB have collaborated since 2015, which has meant Nimbus Group has held exclusive rights to sell Axopar boats on the Swedish market and also offer these via its selected European dealership network.

“By working closer together, the two leading boat manufacturers in the Nordics – Axopar and Nimbus with combined sales of EUR +300 million – will together offer a stronger product experience from each respective brand, and thereby attract more boaters on a global scale,” says Jan-Erik Viitala, Founding Partner and Ari-Pekka Saarikangas, CEO of Axopar.

“The cooperation between our two companies provides clear advantages for both parties. Our respective brands complement each other well, and a deeper collaboration will enable us to offer our customers an even greater range of attractive boat models,” says Jan-Erik Lindström, CEO of Nimbus Group AB.