

NIMBUS GROUP



Interim report 2026

1 January – 30 September 2026

THIRD QUARTER JULY – SEPTEMBER 2026

- **Net sales** amounted to SEK 265 million (263), which was an increase of 1 percent compared with the previous year. Commercial Sales amounted to SEK 163 million (165) and Retail Sales to SEK 102 million (98).
- **Organic growth** amounted to 0 percent
- **EBITA** amounted to SEK -17 million (-45).
- **The EBITA margin** was -6.6 percent (-17.1)
- **Free cash flow** amounted to SEK -37 million (-43)
- **The order book** at the end of the period amounted to SEK 605 million (358), of which Commercial Sales amounted to SEK 524 million (297) which includes SEK 260 million related to boats ordered by the Swedish Defence Materiel Administration (FMV), with deliveries during three years scheduled to start in Q2 2027. Retail Sales to SEK 81 million (61)

FIRST 9 MONTHS JANUARY – SEPTEMBER 2026

- **Net sales** amounted to SEK 1,001 million (1,134), which was a decrease of 12 percent compared with the previous year. Commercial Sales amounted to SEK 571 million (706) and Retail Sales to SEK 430 million (427).
- **Organic growth** amounted to -11 percent
- **EBITA** amounted to SEK -22 million (-32)
- **The EBITA margin** was -2.2 percent (-2.8)
- **Free cash flow** amounted to SEK 73 million (-80)
- **Earnings per share** amounted to SEK -0.19 (-2.22)

Significant events during the third quarter of 2026

- Nimbus Group entered into a strategic partnership with Nautrik AB regarding the production of autonomous unmanned surface vessels (USVs) in September. The first batch of units has been delivered and has successfully completed acceptance and verification testing with positive results.
- Nimbus Group showcased the Sport Tender 35 and the Sport Weekender 42 Open for the first time at the Cannes Yachting Festival in September.

Significant events after the balance sheet date

- Mikael Mårtensson assumed the role of CFO on 1 October 2026.
- Nimbus Group revealed the Sport Coupé 35 in October, a Sport Cruiser with the comfort of a Coupé. The boat makes its world premiere at the boat show in Düsseldorf in January 2027.

	Third quarter			First 9 months			Last 12 months			Full year
	2026	2025	%	2026	2025	%	2026	2025	%	2025
Net sales, MSEK	265.0	263.4	0.6	1,000.7	1,133.5	-11.7	1,233.9	1,407.7	-12.3	1,366.7
Operating result, MSEK	-20.4	-45.1	54.7	-25.0	-32.6	23.3	-79.1	-57.8	-36.7	-86.7
EBITA, MSEK	-17.4	-45.0	61.3	-21.6	-32.2	32.8	-73.9	-57.4	-28.8	-84.4
EBITA margin, %	-6.6%	-17.1%	10.5 pp	-2.2%	-2.8%	0.6 pp	-6.0%	-4.1%	-1.9 pp	-6.2 %
Result for the period, MSEK	-19.3	-55.1	65.0	-8.1	-94.5	91.4	-81.3	-105.1	22.6	-167.7
Free cash flow, MSEK	-36.9	-43.1	14.4	73.3	-80.0	191.6	66.4	-106.3	162.4	-86.9
Earnings per share	-0.45	-1.29	65.0	-0.19	-2.22	91.5	-1.91	-3.27	42.1	-3.94

Improved performance against flat sales

In a market that has stabilized at a low level, Nimbus Group improved the quarter to quarter performance. This progress reflects our continued focus on targeted initiatives to strengthen profitability, cash flow and operational efficiency.

A consolidating market

The global marine market continued to face challenges from weak consumer confidence, high interest rates, and elevated energy costs. At the same time, we saw increased attendance at international boat shows, low dealer inventory levels, and a strong boating season in Sweden, with marinas experiencing higher occupancy rates than they have had for several years. From a global perspective, our industry has undergone a healthy consolidation, both among dealers and boat manufacturers. Overall, the global market has stabilized over the past year, although at a low level. Success in such a market environment requires focused market activation, continuous product portfolio renewal, and strong cost discipline.

Stable Sales across Retail and Commercial

In the third quarter, Nimbus Group sales were in line with last year. This supports our assessment that the market is stabilizing at a low level and marks a shift from the negative trend seen in recent years. Order intake was strong and amounted to SEK 522 million, compared with SEK 212 million in the corresponding quarter of the previous year. The increase was primarily driven by the launch of the Nimbus Sport Tender 35 and by the inclusion in the order book of the full order of MSMB200 from the Swedish Defence Materiel Administration (FMV), valued at SEK 260 million. At the end of the quarter, the order book amounted to SEK 605 million, compared with SEK 358 million a year earlier.

Improved earnings across the income statement

Nimbus Group improved its earnings during the quarter, driven by a higher gross margin and lower operating expenses. The Group's EBITA amounted to SEK -17 million (-45) for the quarter, while the EBITA margin was -6,6 percent (-17,1). Free cash flow for the quarter amounted to SEK -37 million (-43). Year-to-date, we have improved free cash flow by SEK 153 million compared with the previous year. Available liquidity amounted to SEK 229 million (248) at the end of the quarter.

Reduced losses in Edgewater

Our efforts to stabilize operations at Edgewater continue at full pace, and efficiency improvements and capacity reductions have delivered tangible results. We have significantly reduced Edgewater's negative earnings contribution, while continuing our work to restore the business to balance. Given our strategy to no longer manufacture the Nimbus brand at Edgewater, we are also reviewing our long-term plans for the operation.

New launches and extensive marketing activities

We concluded an intense quarter with extensive marketing activities at the major European boat shows in Cannes, Genoa and Southampton. At these events we unveiled the first model in the Sport Cruiser 35 family, the Sport Tender 35. We also showcased our new Sport Weekender 42 Open, and after the end of the quarter we released images of the Sport Coupé 35. The new models have been very well received and embody what Nimbus stands for - elegant boats with generous social spaces and outstanding seaworthiness. We are proud to launch these boats and further clarify the strategic direction of the Nimbus brand. The increased visibility of our brands and products across digital channels, and at boat shows, is a deliberate investment, and I am pleased to see it delivering results. In addition, during a few sunny days in August, we gathered our dealers for a global dealer conference on Sweden's west coast. Participation was excellent, with dealers from around the world joining together with our key suppliers and partners. I would like to extend my sincere thanks to everyone who contributed to making this event a success.

Continued investment in the defense segment

During the quarter, Nimbus also took the next step in its expansion into the workboats and defense boat segments by initiating production of Unmanned Surface Vessels (USVs) for the customer Nautrik AB. This is a very exciting collaboration where we use our existing infrastructure and expertise to serve a new market. To date, we have produced prototype volumes with a limited financial impact on the Group, and we look forward with great anticipation to the opportunities this collaboration may create over time. We also continue to expand our defense offering through the Alukin brand. Our investment in the defense and workboats segments remains a cornerstone of our strategy for long-term profitability and growth.

Finally, this autumn marks my first year at the helm of Nimbus Group. During the year we have taken important steps toward stronger performance and improved results. It is inspiring to see the energy, commitment, and dedication demonstrated by our employees as we continue this journey together. While we have made meaningful progress there is still work to be done, and we remain fully committed to driving the business forward with focus and determination.



Johan Inden
President and CEO

Nimbus Group's performance

Third quarter 2026

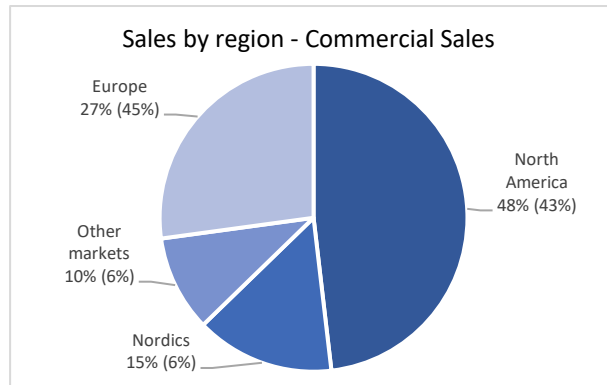
The Group's net sales amounted to SEK 265 million, an increase of 1 percent from the previous year (263). Organic growth amounted to 0 percent (-29).

Commercial Sales – Sales and Marketing

Commercial Sales refers to the sale of boats and aftermarket products to external dealers. Sales are divided into North America, the Nordic region, Europe and Other markets.

Sales in Commercial Sales amounted to SEK 163 million (165). Order intake amounted to SEK 366 million (81), of which SEK 165 million (0) was attributable to boats ordered by the Swedish Defence Materiel Administration (FMV) for deliveries for three years starting in Q2 2027.

Development by region



North America

North American sales increased compared with the previous year and amounted to SEK 78 million (71). The North American boat market remained weak in the early part of the year although certain signs of stabilization were observed. Sales activities for the Nimbus brand increased and yielded positive results, with Nimbus sales during the quarter exceeding those of the corresponding quarter in the previous year by SEK 7 million. Edgewater's sales were in line with the previous year. Net order intake amounted to SEK 102 million (-26).

Nordic region

Sales in the Nordic region increased and amounted to SEK 24 million (10). Despite improved sales during the quarter, market conditions remained challenging, with long sales cycles among end customers continuing to drive a cautious approach among dealers.

Order intake amounted to SEK 188 million (23), including SEK 165 million related to boats ordered by the Swedish Defence Materiel Administration (FMV), with deliveries for three years starting in Q2 2027.

Europe

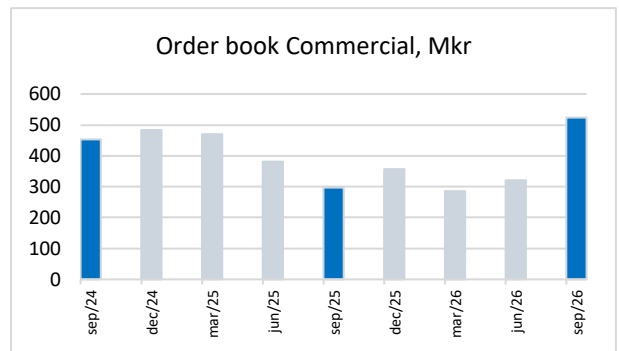
European sales decreased to SEK 44 million (74). Order intake amounted to SEK 76 million (72).

Our dealers maintained a short-term order horizon. While some dealer inventory replenishment occurred during the period, inventory levels remained historically low.

Other markets

Sales in other markets were higher and amounted to SEK 16 million (10). Order intake amounted to SEK 0 million (12).

Order book



The order book for Commercial Sales amounted to SEK 524 million (297). In the order book, ordered boats from the Swedish Defence Materiel Administration (FMV) have been included with SEK 260 million. Production is scheduled to begin in 2027, with deliveries to be made over a three-year period starting in Q2 2027.

Prepayments from Commercial Sales' customers amounted to SEK 38 million (55). The share of the order backlog that was prepaid was 7 percent (19), including the FMV order in full. Excluding the FMV order, the corresponding share was 14 percent (20).

The order book is limited to only include confirmed orders that were production planned at the balance sheet date and have been prepaid in accordance with the company's invoicing policy. In accordance with North American industry standards, Edgewater has chosen not to apply prepayments to ordered boats, instead full payment is paid upon delivery of the boat.

Retail Sales – Sales and Marketing

Sales in Retail Sales are conducted in Sweden (six marketplaces), Norway (two marketplaces) and England (one marketplace). Sales are mainly made to private individuals and include both the Group's own brands as well as merchandise, used products, aftermarket products and services. The business is strongly affected by seasonal variations, with the second quarter dominating sales on an annual basis.

Sales in Retail Sales remained stable during the quarter and amounted to SEK 102 million (98).

Sales of new own-brand boats decreased to SEK 42 million (45), while sales of other brands and used boats increased to SEK 46 million (38). Sales of service and aftermarket products amounted to SEK 14 million (16).

Order intake amounted to SEK 156 million (131).

Order book



The order book amounted to SEK 81 million (61). The order book follows a traditional seasonal pattern, which means that it is low in the third quarter and with a gradual build-up during the fourth and first quarters.

Group's Result

EBITA amounted to SEK -17 million (-45). The EBITA margin was -6.6 percent (-17.1). The improvement in gross margin was the primary driver of the improved earnings performance.

Gross profit amounted to SEK 27 million (8). Compared with the previous year, lower costs, improved production efficiency and a more favourable price/product mix contributed positively during the quarter. Currency effects increased gross profit by SEK 2 million compared with the previous year. Lower margins on the sale of older inventory boats are included in the price/product mix effect. Edgewater's contribution to gross profit remained weak.

The gross margin was 10.4 percent, which was 7.5 percentage points higher than the previous year (2.9).

Net financial items for the period amounted to SEK -6 million (-18), primarily attributable to negative foreign exchange effects on intra-group receivables and liabilities denominated in foreign currencies of net SEK -4 million (-7), as well as net interest expense of SEK -2 million (-4). The comparative year was affected by an impairment loss of SEK -6 million related to the holding of the associated company Stream Propulsion AB.

Group's Financial Position

Cash flow

Free cash flow amounted to SEK -37 million (-43), of which SEK -29 million (-38) comes from operating activities and SEK -8 million (-5) from investing activities. The investment business consists mainly of product development.

The improvement in free cash flow is primarily attributable to stronger cash flow from operating profit, amounting to SEK -3 million (-31), partially offset by a higher working capital requirement of SEK -19 million (0). Cash flow from net interest and income tax paid amounted to a combined SEK -6 million (-7).

Net cash flow from financing activities amounted to SEK -13 million (-8).

Liquidity and Financial Position

At the end of the period, the Group had available liquidity of SEK 229 million (248), divided into available cash of SEK 29 million and unutilized overdraft facilities of SEK 200 million. The decrease compared with the previous year was mainly due to the repayment of external financing of SEK 22 million. Excluding this item, the Group's liquidity remained in line with the previous year.

The equity/assets ratio was 59 percent (57).

Financing of External Dealers

When boats are sold primarily to the United States, this is done with the help of financing solutions such as factoring and floorplanning. The financing solutions mean that the Group is paid in full upon delivery of the boat, but that the boat is associated with a repossession clause which means that the Group retains an accounting receivable and a liability during the entire time that the financing is ongoing between the dealer and the finance company. The maturity varies from case to case and is affected by whether the boat is sold to customers. Funding usually lasts between six and eighteen months. When the financing has expired, both the receivable (*Leveraged trade receivables*) and the associated debt (*Liabilities attributable to leveraged trade receivables*) disappear from the company's balance sheet.

Leveraged trade receivables amounted to SEK 216 million (269) as of the balance sheet date. The change compared to the previous year is due to the fact that retailers have reduced their inventories. Leveraged trade receivables are further described in Note 2.

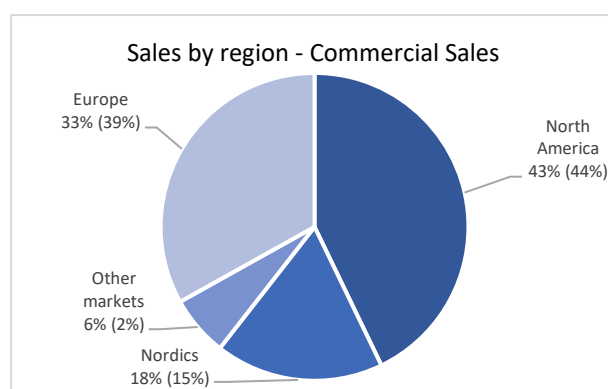
Nimbus Group's performance First nine months 2026

The Group's net sales amounted to SEK 1,001 million, which was a decrease of 12 percent from the previous year (1,134). Organic growth amounted to -11 (-14) percent.

Commercial Sales – Sales and Marketing

Sales in Commercial Sales amounted to SEK 571 million (706). Order intake amounted to SEK 738 million (520), of which SEK 239 million (0) was attributable to boats ordered by the Swedish Defence Materiel Administration (FMV) with deliveries for three years starting in Q2 2027.

Development by region



North America

North American sales amounted to SEK 245 million (312). Order intake in North America increased and amounted to SEK 243 million (200).

Nordic region

Nordic sales amounted to SEK 101 million (105). Order intake in the Nordic region increased and amounted to SEK 299 million (91), of which SEK 239 million (0) was attributable to boats ordered by FMV for deliveries for three years starting in Q2 2027.

Europe

European sales amounted to SEK 189 million (274). Order intake decreased to SEK 188 million (199).

Other markets

Sales in other markets amounted to SEK 36 million (15). Order intake amounted to SEK 8 million (29).

Retail Sales – Sales and Marketing

Sales in Retail Sales during the period amounted to SEK 430 million (427). Sales of new own-brand boats increased to SEK 212 million (201). Sales of other brands and used boats increased to SEK 176 million (175). Sales of service and aftermarket products amounted to SEK 41 million (52).

Group's Result

EBITA amounted to SEK -22 million (-32). The EBITA margin was -2.2 percent compared to -2.8 percent last year. The result was negatively affected by weaker sales, leading to under-absorption of fixed costs as a result of lower production volumes, particularly in the first half of the year.

Net operating expenses amounted to SEK 134 million (144). Cost-saving initiatives have been implemented, leading to lower operating expenses and reduced production costs as a result of lower allocations of Group overhead costs.

Net financial items amounted to SEK 2 million (-81), mainly explained by positive foreign exchange effects on intra-group receivables and liabilities denominated in foreign currencies of net SEK 15 million (-55), partly offset by net interest expense of SEK -14 million (-16). Share of result from associated companies amounted to SEK 0 million (-10).

Financial position of the Group

Cash flow

Free cash flow amounted to SEK 73 million (-80), of which SEK 104 million (-54) comes from operating activities and SEK -31 million (-26) from investing activities. The investment activities consist mainly of product development.

Net cash flow from financing activities amounted to SEK -78 million (120). The comparative period was affected by share issue proceeds of net SEK 295 million, after repayment of shareholder loans. The rights issue proceeds were paid out in the first quarter 2025.

Other

Material risks and uncertainties

Through its operations, the Group is exposed to risks of both a financial and operational nature, which the Group can influence to a greater or lesser extent. The Group continuously conducts processes to identify existing risks, assess how they should be managed, and implement decided measures to mitigate the impact of such risks on the business.

Among operational risks, it can be mentioned that the company is exposed to business risks in connection with economic and demand fluctuations, as well as customer preferences and relationships with the company. Furthermore, there are risks related to production capacity, capacity and occupancy rates in the company and at the company's external manufacturers, as well as availability and price of raw materials. The company is also dependent on continued trust from staff and the ability to recruit competent employees.

With regard to financial risks, it can be mentioned that the Group is exposed to currency risk, in particular in the relationships between USD, EUR, PLN, NOK and SEK, through translation exposure of accounts receivable and accounts payable as well as reported assets, liabilities and net investments in the business. The Group is also exposed to other risks such as interest rate risk, credit risk and liquidity risk.

We regularly monitor political and economic developments in our external environment as part of our ongoing risk and market analysis. In recent years, we have observed increasing geopolitical uncertainty. We continuously assess developments in the regions where the Group operates. However, the extent of indirect effects related to these events, such as impacts on consumer confidence and, consequently, demand for the Company's products, is difficult to assess.

The escalation of the conflict in the Middle East in March has created increased geopolitical uncertainty, alongside rising energy prices and a higher global interest rate environment. These factors have affected demand for the Group's products during the quarter.

The Company's operations are inherently exposed to international trade barriers, and we closely monitor developments in this area, primarily related to the EU, the United States, and China, and continuously evaluate and implement measures as needed. We see that such developments primarily affect the Company by creating uncertainty and cautious behavior in consumers' purchasing decisions. The Company has taken measures to mitigate the negative impact related to increased tariffs on imports to the United States introduced in spring 2025.

For a further description of the company's risks and uncertainties, reference is made to Nimbus Group AB's Annual Report for the financial year 2025, pages 16-17 and 36-38.

Events during the financial year

First quarter

- Measures were presented within the North American operations aimed at strengthening the local organization's commercial capabilities and reducing costs.
- A coupé version of the Nimbus 495 was presented at the boat show in Düsseldorf. The model will begin production in 2026 with deliveries in 2027.
- Sales launch of the Nimbus WTC 12 series, a successor to the successful WTC 11 series. The boats have undergone extensive upgrades to strengthen their position in the premium segment.
- The Swedish Defence Materiel Administration conducted approved sea trials with the workboat that Nimbus Group, together with Svekon, is developing for the Swedish Armed Forces.
- Christian Johansson was appointed interim Chief Financial Officer (CFO), effective 1 March 2026. The former CFO, Rasmus Alvemyr, left the company on 31 March 2026.

Second quarter

- Nimbus Group received its first order for the MSMB200 workboat from the Swedish Armed Forces. The order value amounts to approximately SEK 260 million, with deliveries expected to commence in January 2027 and continue over a period of 36 months.
- The Nimbus brand is reintroducing the original product names Sport Cruiser for boats in the WTC series and Coupé Cruiser for coupé boats. At the same time, the model names will indicate the boats' length in feet. The new naming will simplify choice across the model range and align with international standards.
- Mikael Mårtensson was appointed Chief Financial Officer (CFO), with a start date later this year, but no later than 1 December. Mikael will succeed Christian Johansson, who is currently serving as interim CFO.
- Nimbus Group participated in roundtable discussions at the Almedalen week in Visby and showcased the Swedish Armed Forces' MSMB200 workboat.
- Nimbus Group revealed the Sport Tender 35, the first model of three in the new Sport Cruiser 35 series. Its world premiere will take place at the Cannes Yachting Festival in September 2026.

Third quarter

- Nimbus Group entered into a strategic partnership with Nautrik AB regarding the production of autonomous unmanned surface vessels (USVs) in September. The first batch of units has been delivered and has successfully completed acceptance and verification testing with positive results.
- Nimbus Group showcased the Sport Tender 35 and the Sport Weekender 42 Open for the first time at the Cannes Yachting Festival in September.

Significant events after the balance sheet date

- Mikael Mårtensson assumed the role of CFO on 1 October 2026.

- Nimbus Group revealed the Sport Coupé 35 in October, a Sport Cruiser with the comfort of a Coupé. The boat makes its world premiere at the boat show in Düsseldorf in January 2027.

Personnel and organization

The average number of employees in the Group during the period was 239 (343) employees in Sweden, the USA, Norway, Finland and the UK.

Parent company

Net sales for the first nine months amounted to SEK 104 million (534). Result after financial items amounted to SEK -20 million (6).

Share data

As of September 30, 2026, Nimbus Group held 42,631,182 shares. The share capital amounted to SEK 2,368 thousand with a quota value of 0.0556.

Share-base incentive program

At the Annual General Meeting on May 19, 2026, it was resolved to approve the Board of Directors' proposal to offer a share-based incentive program to senior executives in the group comprising a maximum of 729,381 warrants. The program has a duration of 3 years.

In addition, there are two active incentive programs that were resolved at the 2024 and 2025 Annual General Meetings.

Declaration by the Board of Directors and the CEO

The Board of Directors and the President and CEO assure that the interim report gives a true and fair view of the development of the Group's and the Parent Company's operations, position and results and describes the significant risks and uncertainties faced by the Parent Company and the companies in the Group.

This report has not been reviewed by the company's auditors.

Gothenburg, October 22, 2026

Mats Engblom
Chairman

Per Hesselmark
Board member

Eva Nilsagård
Board member

Gustav Lindner
Board member

Henrik Patek
Board member

Otto Drakenberg
Board member

Johan Inden
President and CEO

Financial calendar

The year-end report for Q4 2026 will be published on 4 February 2027

The annual report 2026 will be published on 21 April 2027

The interim report for Q1 2027 will be published on 27 April 2027

The Annual General Meeting will be held on 19 May 2027

The interim report for Q2 2027 will be published on 15 July 2027

The interim report for Q3 2027 will be published on 21 October 2027

The year-end report for Q4 2027 will be published on 3 February 2028

The company's reports will be available on the company's website www.nimbusgroup.se

Teleconference:

Nimbus Group will publish the interim report for the third quarter 2026 on Thursday 22 October at 07:30 CEST. A webcasted telephone conference will be held at 10.00 a.m. CEST on the same day, where President and CEO Johan Inden will present the report together with CFO Mikael Mårtensson. The presentation will be followed by a Q&A session. The presentation will be held in English. Those who wish to participate in the conference call in connection with the presentation can register via the following link:

<https://events.inderes.com/nimbus/q3-report-2026/dial-in>

After registration, you will receive a telephone number and a conference ID to log in to the conference. Via the telephone conference, it will be possible to ask oral questions.

It is also possible to follow and listen to the presentation and the conference on the following web link:

<https://events.inderes.com/nimbus/q3-report-2026>

For further information, please contact:

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This information is information that Nimbus Group AB (publ) 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 07:30 CEST on October 22, 2026.

Om Nimbus Group

Nimbus Group produces and markets powerboats which includes the brands Alukin, Aquador, Edgewater, Falcon, and Nimbus. Sales are made through dealer networks and the largest markets are the Nordic region, Europe and the USA. In 2025, the Group had sales of SEK 1,367 million and an average number of 364 employees. Operations are conducted in Sweden, Finland, Poland, the United Kingdom, Norway and the USA.

For more information, see www.nimbusgroup.se

Nimbus Group AB (publ) Corporate Identity No. 556903–6568

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NIMBUS GROUP

CONSOLIDATED INCOME STATEMENT	Quarter 3	Quarter 3	First 9 months	First 9 months	2025-10-01	2025-01-01
TSEK	2026	2025	2026	2025	2026-09-30	2025-12-31
Net sales	264,950	263,383	1,000,677	1,133,529	1,233,870	1,366,721
Costs of goods and services sold	-237,508	-255,866	-891,624	1,021,685	-1,118,736	-1,248,798
Gross profit	27,442	7,517	109,053	111,844	115,134	117,923
Selling expenses	-29,789	-34,155	-87,561	-104,571	-125,991	-143,001
Administrative costs	-16,803	-12,568	-48,118	-39,884	-61,752	-53,519
Other operating income	1,566	1,820	4,597	6,347	9,232	10,982
Other operating expenses (see Note 3)	-2,853	-7,719	-2,987	-6,369	-15,695	-19,077
Total operating expenses	-47,879	-52,622	-134,068	-144,477	-194,206	-204,615
Operating result	-20,437	-45,105	-25,015	-32,633	-79,073	-86,691
Result from financial items, net	-6,367	-17,798	1,579	-81,419	-10,361	-93,358
Result after financial items	-26,804	-62,903	-23,436	-114,052	-89,434	-180,049
Tax on the result for the period	7,516	7,798	15,343	19,571	8,123	12,351
RESULT FOR THE PERIOD	-19,288	-55,105	-8,093	-94,481	-81,311	-167,698
Other total income:	-19,288	-55,105	-8,093	-94,481	-81,311	-167,698
Items that may be transferred to result for the year:						
Exchange rate differences in foreign operations	99	-1,182	2,373	749	-544	-2,167
Market valuation of futures contracts	-382	-129	926	-166	628	-465
Total comprehensive income for the period	-19,571	-56,158	-4,794	-93,898	-81,227	-170,330
Basic earnings per share	-0.45	-1.29	-0.19	-2.22	-1.91	-3.94
Diluted earnings per share	-0.45	-1.29	-0.19	-2.22	-1.91	-3.94

The result for the year and total comprehensive income are, in their entirety, attributable to Parent Company shareholders.

NIMBUS GROUP

CONSOLIDATED BALANCE SHEET

TSEK	September 30, 2026	December 31, 2025	September 30, 2025
ASSETS			
<i>Fixed assets</i>			
Intangible fixed assets			
Goodwill	252,278	246,811	248,704
Capitalized development expenditure and similar rights	134,259	136,787	135,651
Brands and similar rights	3,282	3,627	3,871
Development projects in progress	27,498	22,207	29,093
Total intangible fixed assets	417,317	409,432	417,319
Property, plant and equipment			
Land and buildings	45,767	46,350	48,241
Construction in progress and advance payments for Property, plant and equipment	-	-	125
Plant and machinery	11,290	15,323	17,841
Total property, plant and equipment	57,057	61,673	66,207
Right-of-use assets			
Right-of-use assets	90,956	108,083	115,128
Total right-of-use assets	90,956	108,083	115,128
Financial fixed assets			
Other long-term securities holdings	-	122	155
Other long-term receivables	3	3	3
Total financial assets	3	125	158
Deferred tax asset	76,762	57,244	63,522
Total non-current assets	642,095	636,557	662,334
<i>Current assets</i>			
Inventories	533,118	625,868	672,283
Accounts receivable	135,006	148,092	140,531
Pledged accounts receivable (see Note 2)	215,877	263,795	269,266
Advance payments to suppliers	1,908	4,820	3,691
Other receivables	64,592	47,950	40,046
Prepaid expenses	31,162	18,980	31,375
Cash and cash equivalents	28,573	32,521	48,165
Total current assets	1,010,236	1,142,026	1,205,357
TOTAL ASSETS	1,652,331	1,778,583	1,867,691

NIMBUS GROUP

CONSOLIDATED BALANCE SHEET

TSEK	September 30, 2026	December 31, 2025	September 30, 2025
EQUITY AND LIABILITIES			
Equity attributable to Parent Company shareholders			
Share capital	2,368	2,368	2,368
Other contributed capital	538,241	538,241	538,241
Reserves	21,484	18,185	21,400
Retained earnings including result for the period	418,096	427,240	499,983
Total equity	980,189	986,034	1 061,992
Non-current liabilities			
Provisions	7,594	8,450	10,891
Provision for restructuring costs	-	-	9,220
Deferred tax liability	19,567	19,845	17,947
Lease liabilities	106,950	120,891	127,456
Total non-current liabilities	134,111	149,186	165,514
Current liabilities			
Advance payments from customers	64,530	68,412	72,347
Liabilities to credit institutions	-	21,864	22,376
Accounts payable	78,018	99,496	74,284
Current tax liabilities	8,500	1,452	885
Lease liabilities	22,879	29,038	29,896
Liabilities attributable to pledged accounts receivable (see Note 2)	215,877	263,795	269,266
Other current financial liabilities for Demo boats	56,968	90,160	91,759
Other liabilities	21,021	5,682	9,348
Accrued expenses and deferred income	70,238	63,464	70,024
Total current liabilities	538,031	643,363	640,185
Total liabilities	672,142	792,549	805,699
TOTAL EQUITY AND LIABILITIES	1,652,331	1,778,583	1,867,691

NIMBUS GROUP

CONSOLIDATED REPORT ON CHANGES IN EQUITY					Retained earnings including result for the period	Total equity
TSEK	Share capital	Ongoing rights issue	Other contributed capital	Reserves		
OPENING BALANCE AS OF JAN 1, 2025	1,184	1,184	538,955	20,817	593,610	1,155,750
Result for the period	-	-	-	-	-167,698	-167,698
Other comprehensive income for the year	-	-	-	-2,632	-	-2,632
Total comprehensive income	1,184	1,184	538,955	18,185	425,912	985,420
Transactions with shareholders in their role as owners						
Rights issue	1,184	-1,184	-714	-	-	-714
Share-based payments	-	-	-	-	1,328	1,328
CLOSING BALANCE AS OF DEC 31, 2025	2,368	-	538,241	18,185	427,240	986,034
OPENING BALANCE AS OF JAN 1, 2026	2,368	-	538,241	18,185	427,240	986,034
Result for the period	-	-	-	-	-8,093	-8,093
Other comprehensive income for the year	-	-	-	3,299	-	3,299
Total comprehensive income	2,368	-	538,241	21,484	419,147	981,240
Transactions with shareholders in their role as owners						
Share-based payments	-	-	-	-	-1,051	-1,051
CLOSING BALANCE AS OF SEP 30, 2026	2,368	-	538,241	21,484	418,096	980,189

The number of shares as of the balance sheet date amounts to 42,631,182.

NIMBUS GROUP

CONSOLIDATED STATEMENT OF CASH FLOWS	Quarter 3	Quarter 3	First 9 months	First 9 months	2025-10-01	2025-01-01
TSEK	2026	2025	2026	2025	2026-09-30	2025-12-31
OPERATING ACTIVITIES						
Operating result before financial items	-20,436	-45,105	-25,015	-32,633	-79,073	-86,691
Depreciation/amortization/impairment	19,520	22,199	53,866	58,063	73,261	72,037
Other items not affecting liquidity	-2,405	-8,312	-9	-29,423	-9,197	-33,198
	-3,321	-31,218	28,842	-3,993	-15,009	-47,852
Interest received, etc.	376	443	973	2,136	2,569	3,733
Interest paid, etc.	-3,011	-4,731	-14,218	-18,257	-19,765	-23,795
Income tax paid	-3,563	-2,393	-12,632	-19,432	-6,695	-13,495
	-9,519	-37,899	2,965	-39,546	-38,900	-81,409
Change in inventories	33,295	28,933	113,191	110,901	151,797	149,506
Change in accounts receivable	20,438	77,653	19,376	-44,856	7,157	-57,075
Change in other current receivables	-26,095	-8,710	-10,800	6,426	-12,147	6,027
Change in accounts payable	-28,329	-47,618	-22,308	-78,522	3,438	-52,776
Change in other current operating liabilities	-18,263	-50,127	1,617	-8,181	-12,052	-22,799
Cash flow from operating activities	-28,473	-37,768	104,041	-53,778	99,293	-58,526
INVESTING ACTIVITIES						
Investments in intangible assets	-8,001	-4,643	-25,714	-17,562	-28,522	-20,370
Investments in property, plant and equipment	-430	-682	-5,146	-9,604	-5,183	-9,642
Divestment of property, plant and equipment	30	-	106	587	774	1,255
Change in other financial assets	-	-	-	351	31	382
Cash flow from investing activities	-8,401	-5,325	-30,754	-26,228	-32,900	-28,375
FINANCING ACTIVITIES						
New share issue	-	-	-	345,598	-	345,598
Repayment loan from shareholder	-	-	-	-50,701	-	-50,701
Repayment of liabilities (leases)	-7,384	-8,961	-19,130	-26,822	-26,824	-34,517
Change in interest-bearing liabilities	-	-	-	299	-	-701
Change in current liabilities	-5,662	1,071	-33,575	2,166	-35,014	727
Change in bank overdraft facility	-	-217	-25,474	-149,795	-25,242	-149,563
Cash flow from financing activities	-13,046	-8,107	-78,179	119,745	-87,080	110,843
Cash flow for the period	-49,920	-51,200	-4,892	39,740	-20,687	23,942
Opening cash and cash equivalents	79,327	98,750	32,521	5,320	48,165	5,320
Exchange rate differential in cash and cash equivalents	-834	615	944	3,105	1,095	3,259
Closing cash and cash equivalents	28,573	48,165	28,573	48,165	28,573	32,521

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PARENT COMPANY'S INCOME STATEMENT TSEK	Quarter 3 2026	Quarter 3 2025	First 9 months 2026	First 9 months 2025	2025-10-01 2026-09-30	2025-01-01 2025-12-31
Net sales	14,126	140,105	104,099	533,832	224,921	654,653
Cost of goods sold	-16,361	-116,891	-97,153	-451,990	-194,132	-541,968
Gross profit	-2,235	23,214	6,946	81,842	30,789	112,685
Selling expenses	-2,247	-3,794	-7,990	-21,641	-18,550	-39,202
Administration costs	-10,685	-7,274	-34,070	-25,018	-44,445	-35,392
Other operating income	555	769	1,837	3,639	2,127	3,929
Other operating costs	-578	-473	-578	-446	-90,403	-90,272
Total operating expenses	-12,955	-10,772	-40,801	-43,466	-151,271	-160,937
Operating result	-15,190	12,442	-33,855	38,376	-120,482	-48,252
Result from financial items, net	3,932	-15,088	13,408	-32,043	-9,805	-55,256
Result after financial items	-11,258	-2,646	-20,447	6,333	-130,287	-103,508
Group contributions received	-	-	-	-	10,100	10,100
Group contributions paid	-	-	-	-10,000	-	-10,000
Appropriations	-	-	-	-	615	615
Result before tax	-11,258	-2,646	-20,447	-3,667	-119,572	-102,793
Tax on the result for the period	2,317	-2,233	4,034	-2,303	20,759	14,422
RESULT FOR THE PERIOD	-8,941	-4,879	-16,413	-5,970	-98,813	-88,371

Result for the period correspond with total comprehensive income

NIMBUS GROUP

PARENT COMPANY'S BALANCE SHEET

TSEK

	September 30, 2026	December 31, 2025	September 30, 2025
ASSETS			
Intangible assets	129,671	127,400	99,983
Property, plant and equipment	853	946	996
Participations in Group companies	250,672	250,672	349,731
Long term receivables from Group companies	220,403	93,897	95,963
Deferred tax assets	14,673	14,673	251
Total non-current assets	616,272	487,588	546,924
<i>Current assets</i>			
Inventories	18,585	76,709	76,248
Accounts receivable	6,953	20,533	23,899
Pledged accounts receivable (see Note 2)	20,315	40,430	34,952
Receivables from Group companies	443,561	516,213	483,355
Tax receivables	22,984	10,446	12,213
Advance payments to suppliers	-	602	602
Other receivables	9,676	21,102	14,481
Prepaid expenses	3,232	2,786	4,888
Cash and cash equivalents	4,553	11,433	86,461
Total current assets	529,859	700,253	737,099
TOTAL ASSETS	1,146,131	1,187,841	1,284,023
EQUITY AND LIABILITIES			
Equity			
<i>Restricted equity</i>			
Share capital	2,368	2,368	2,368
Fund for development expenditure	109,003	103,621	94,341
	111,371	105,989	96,709
<i>Non-restricted equity</i>			
Share premium reserve	399,045	399,045	399,045
Retained earnings	505,433	600,236	609,043
Result for the year	-16,413	-88,371	-5,970
	888,065	910,910	1,002,118
Total equity	999,436	1,016,899	1,098,827
Untaxed reserves	30,689	30,689	31,304
Provisions	-	-	1,000
<i>Current liabilities</i>			
Advances from customers	3,195	17,922	32,800
Liabilities to Group companies	54,843	39,913	48,211
Accounts payable	8,088	22,710	15,748
Liabilities attributable to pledged accounts receivable (see Note 2))	20,315	40,430	34,952
Other liabilities	12,952	1,405	1,388
Accrued expenses and deferred income	16,613	17,874	19,793
Total current liabilities	116,006	140,253	152,892
Total liabilities	146,695	170,942	185,196
TOTAL EQUITY AND LIABILITIES	1,146,131	1,187,841	1,284,023

NIMBUS GROUP

PARENT COMPANY STATEMENT OF CHANGES IN EQUITY	Share capital	Non- registered share capital	Fund for development expenditure	Share premium reserve	Non- restricted equity excl. result for the year	Result for the year	Total equity
EQUITY JAN 1, 2025	1,184	1,184	128,793	399,045	416,046	158,566	1,104,818
Transfer of development fund	-	-	-25,172	-	25,172	-	-
Transfer of last year's result	-	-	-	-	158,566	-158,566	-
Rights issue	1,184	-1,184	-	-	-714	-	-714
Share-based payments	-	-	-	-	1,328	-	1,328
Fair value adjustment	-	-	-	-	-162	-	-162
Result for the year	-	-	-	-	-	-88,371	-88,371
EQUITY DEC 31, 2025	2,368	-	103,621	399,045	600,236	-88,371	1,016,899
EQUITY JAN 1, 2026	2,368	-	103,621	399,045	600,236	-88,371	1,016,899
Transfer of development fund	-	-	5,382	-	-5,382	-	-
Transfer of last year's result	-	-	-	-	-88,371	88,371	-
Share-based payments	-	-	-	-	-1,051	-	-1,051
Result for the year	-	-	-	-	-	-16,413	-16,413
EQUITY SEP 30, 2026	2,368	-	109,003	399,045	505,433	-16,413	999,436

The number of shares as of the balance sheet date amounted to 42,631,182.

NIMBUS GROUP

PARENT COMPANY'S CASH FLOW STATEMENT	Quarter 3	Quarter 3	First 9 months	First 9 months	2025-10-01	2025-01-01
TSEK	2026	2025	2026	2025	2025-09-30	2025-12-31
OPERATING ACTIVITIES						
Operating result before financial items	-15,190	12,442	-33,855	38,376	-120,483	-48,252
Depreciation/amortization	5,148	3,826	14,026	13,277	17,773	17,025
Other items not affecting liquidity	6,649	-3,076	11,493	-19,932	9,550	-21,875
	-3,393	13,192	-8,336	31,721	-93,160	-53,102
Interest received, etc.	2,339	1,558	5,102	4,779	7,241	6,918
Interest paid, etc.	-1,179	-737	-3,436	-3,471	-4,221	-4,256
Income tax paid	-2,842	-2,771	-8,503	-13,657	-4,433	-9,587
	-5,075	11,242	-15,173	19,372	-94,573	-60,027
Change in inventories	6,372	3,458	58,727	161,507	58,265	161,046
Change in accounts receivable	132	49,293	14,659	16,362	17,790	19,493
Change in other current receivables	102,710	-48,266	90,372	-221,605	51,264	-260,713
Change in accounts payable	904	-13,761	-14,621	-89,853	-7,660	-82,891
Change in other current operating liabilities	-40,089	-13,325	6,838	-483	-26,865	-34,185
Cash flow from operating activities	64,954	-11,359	140,802	-114,700	-1,779	-257,278
INVESTING ACTIVITIES						
Investments in intangible assets	-5,315	-4,513	-16,127	40,950	-47,239	-48,394
Investments in property, plant and equipment	-	-	-	-241	-3	-244
Divestment of intangible assets	-	-	-	-	-	40,631
Divestment of property, plant and equipment	-	-	-77	-	-77	17,601
Shareholder contribution to subsidiary	-	-	-8,500	-	-8,500	-
Change in other financial fixed assets	-95,946	-616	-126,506	10,801	-124,441	12,866
Cash flow from investing activities	-101,261	-5,129	-151,210	51,510	-180,260	22,460
FINANCING ACTIVITIES						
New share issue	-	-	-	345,598	-	345,598
Dividend	-	-	-	-	86,544	86,544
Repayment loan from shareholder	-	-	-	-50,701	-	-50,701
Change in bank overdraft facility	-	-	-	-145,656	-	-145,656
Received/paid group contribution	-	-	-	-10,000	10,100	100
Cash flow from financing activities	-	-	-	139,241	96,644	235,885
Cash flow for the period	-36,307	-16,488	-10,408	76,051	-85,395	1,067
Opening cash and cash equivalents	39,098	102,273	11,433	6,322	86,461	6,322
Exchange rate difference in cash and cash equivalents	1,762	676	3,528	4,088	3,487	4,044
Closing cash and cash equivalents	4,553	86,461	4,553	86,461	4,553	11,433

Note 1 General information

Nimbus Group AB ("Nimbus"), Corp. Reg. No. 556903-6568, is a parent company registered in Sweden with its registered office in Gothenburg Municipality at Talattagatan 10. Unless otherwise specifically stated, all amounts are recognized in thousands of kronor (SEK thousand). Figures in parentheses refer to comparative periods.

Note 2 Pledged accounts receivables

Nimbus Group offers dealers the opportunity to use financing solutions for demonstration boats and boat inventory. Invoices approved by the finance companies are paid by the finance company in close connection with the invoices being issued. In accordance with the agreements that exist between the finance companies and the company, the company is committed to repurchase the boats from the finance company if retailers themselves do not fulfill their obligations to repay the debt to the finance company. Payment of the invoice means that ownership of the product passes to the finance company. But since the financial risk remains with the company during the entire period that the financial contract runs between the retailer and the finance company, the company has made an assessment that the financial repurchase risk must be reported as a financial liability in the balance sheet (Liabilities attributable to pledged accounts receivable) together with a claim (Pledged accounts receivable). The maturity of the claim and the debt are the same. Historically, the company has not reported any credit losses as a result of this financing solution.

Note 3 Basis of preparation

This Interim Report has been prepared in accordance with the Swedish Annual Accounts Act and IAS 34 Interim Financial Reporting. The consolidated accounts were prepared pursuant to the Swedish Annual Accounts Act and the International Financial Reporting Standards (IFRS) as approved by the EU as well as the Swedish Financial Reporting Board (RFR 1 Supplementary Financial Reporting Rules for Corporate Groups). The Parent Company accounts were prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board (RFR 2 Accounting for Legal Entities). These policies have been consistently applied to all the periods presented, unless otherwise stated. For more detailed information about the Group's accounting policies, refer to the 2025 Annual Report, which is available on the company's website www.nimbusgroup.se.

Definition of key ratios

Free cash flow:	Cash flow from operating activities and investing activities
Gross profit margin:	Gross profit as a percentage of net sales
EBITA:	Result before tax, interest and amortization of goodwill and brands
EBITA margin:	EBITA/Net sales
Equity/assets ratio:	Adjusted equity/Balance sheet total
Earnings per share:	Consolidated result for the year/number of shares in the Parent Company
Organic growth:	Change in net sales compared with the preceding period excluding currency fluctuations and acquisitions (with the exception of dealers)