

Extraordinary general meeting in Cimco Marine AB

The extraordinary general meeting in Cimco Marine AB has today adopted the following resolutions.

Directed share issue

The extraordinary general meeting resolved to approve the board's resolution on a directed share issue, as announced by the company on 4 September 2017. The resolution on the share issue means that the company's share capital is increased with not more than SEK 129,933.16 through an issue of 4,333,327 new shares. The total amount of the share issue is SEK 65 million.

Entitled to subscribe for new shares are a number of investors of strategic importance. The reason for the deviation from the shareholders' pre-emption rights is to, in a time and cost-efficient way, secure the company's need of additional funding and to tie strategically important investors to the company. The shares are issued at a price of 15 SEK per share.

The resolution was unanimously adopted. All shares have been subscribed for and the board has resolved to allot the shares in accordance with the resolution. The largest subscribers for this share issue were Per Lindberg, Prioritet Group AB, Magnus Linderöth and Sonny Johansson. After the share issue, the company will have 24,101,617 shares.

Authorisation for the board to resolve on issues of shares/warrants/convertibles

The extraordinary general meeting resolved to adopt the board's proposal to authorise the board to issue new shares, warrants and/or convertibles. Resolutions can be adopted one or several occasions during the time up until the next annual general meeting. The board shall have the right to resolve on new issues of shares, warrants and/or convertibles with deviation from the shareholders' pre-emption rights and/or with provisions on payment in kind, by set-off of claims or otherwise on such terms and conditions as referred to in Chapter 2, Section 5, second paragraph, points 1-3 and 5, of the Swedish Companies Act. The total increase of shares that may be issued based on or as a result of this authorisation cannot in aggregate exceed 20 per cent of the number of outstanding shares after registration of the directed share issue described above. Issues based on the authorisation shall be made at market price, including market rate discount, if applicable.

The board shall have the right to set the terms and conditions for issues under this authorisation as well as to decide who shall have the right to subscribe for the new shares, warrants or convertibles.

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The reasons for the board to resolve on issues with deviation from the shareholders' pre-emption rights and/or with provisions on payment in kind, by set-off of claims or otherwise on such terms and conditions as referred to in Chapter 2, Section 5, second paragraph, points 1-3 and 5, of the Swedish Companies Act are to be able to carry out directed share issues to raise capital to the company and/or to strengthen the company's financial position.

For further information about the share issue, please see Cimco's press release as of 4 September 2017.

For further information, please contact:

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Cimco Marine AB (publ), is obligated to make this information public pursuant to the EU Market Abuse Regulation. The information was provided by the contacts above, to be submitted for publication on September 20, 2017 at 3.15 PM.

Cimco Marine AB (publ) has, after several years of development, constructed the OXE Diesel, the world's first diesel outboard engine in the high power segment. OXE Diesel has a unique belt driven propulsion system that allows a hydraulic multi-friction gearbox to be mounted. This means that the engine can handle significantly higher loads than a traditional outboard engine. Cimco's OXE diesel has a horizontally mounted engine as opposed to a traditional outboard with a vertically mounted engine.