

Vision Marine Positions for Growth with Exclusive Nimbus Boats USA Distribution on Florida's West Coast

- August 14, 2025

Exclusive Letter of Intent for West Coast distribution of Nimbus Boats USA Expands Nautical Ventures' lineup with premium Scandinavian-designed models
Strategic step to broaden Vision Marine's portfolio after acquiring Nautical Ventures
Enhances choice and experience for boaters in Florida's top market

Fort Lauderdale, Florida, August 14, 2025 – Vision Marine Technologies Inc. (NASDAQ: VMAR) (“**Vision Marine**” or the “**Company**”), a leader in premium on-water experiences and the owner of Florida-based dealership network Nautical Ventures, today announced that Nautical Ventures has entered into a Letter of Intent with Nimbus Boats USA to exclusively distribute Nimbus powerboats on Florida's West Coast.

Nimbus's Tender, Commuter, Weekender and Coupe series are recognised worldwide for their Scandinavian design, versatile layouts and meticulous construction. With more than seventy years of heritage, Nimbus is one of the most respected powerboat builders in Europe and North America, and the largest Scandinavian boat builder by volume. Upon entering into definitive agreements, which the parties expect to conclude by March 31, 2026, Nautical Ventures would be authorised to promote, sell and service these models in Florida's West Coast region beginning August 1, 2025.



“Adding Nimbus to our lineup will be a strategic move to broaden our product portfolio and serve customers who are seeking premium day-cruiser and weekender boats,” said Alexandre Mongeon, Co-Founder and Chief Executive Officer of Vision Marine. “Our vision is to curate the best selection of boats on the market and deliver an elevated on-water experience. This partnership will expand our reach in Florida, leverage the sales and service capabilities of Nautical Ventures and align with our plan to build a diversified portfolio that addresses high-margin segments. We believe it will position us to capitalize on strong consumer demand and favourable market trends, while continuing to support and grow our existing brand relationships.”

Industry data underpins the commercial rationale for the partnership. Boating and fishing contribute roughly \$1.2 trillion to the U.S. outdoor recreation economy and support more than 812,000 jobs [1]. Florida is the largest market for new powerboats, engines and accessories, generating \$6.4 billion in sales in 2023, a 3.1 percent increase over the prior year [2]. The National Marine Manufacturers Association projects that new powerboat sales will rebound in 2025, with total boating expenditures expected to rise 3–5 percent above 2024’s record levels [3]. Adventure-style boats—versatile models designed for day trips, water sports and island hopping—are among the fastest-growing categories in recreational boating, and Nimbus’s Tender, Commuter, Weekender and Coupe series are squarely in this segment. These trends suggest a sizable and resilient addressable market for high-quality day boats and weekenders

The Nimbus partnership is one of several initiatives Vision Marine is pursuing as it structures and expands its brand portfolio under new leadership. In June 2025, the Company acquired Nautical Ventures, a Florida-based recreational boat dealership, marina and service provider widely recognised as one of the top networks in the United States and the number-one Axopar dealership worldwide. Nautical Ventures operates nine high-volume retail locations across Florida and distributes a diverse range of premium brands— including Axopar, Beneteau, Brabus, Edgewater, Highfield, NorthStar, Smokercraft, Wellcraft —serving customers from pontoons to luxury yacht owners. The acquisition created North America’s first electric boat propulsion and multi-brand retail company, combining Vision Marine’s high-voltage E-Motion™ powertrain and electric boats with Nautical Ventures’ established sales and service infrastructure. Integrating Nimbus into this platform is part of a broader strategy to offer consumers the best products across propulsion types while supporting long-term growth for all brands in the Nautical Ventures family.