

OXE MARINE AND GM MARINE ENTER INTO A DEVELOPMENT AGREEMENT: GM'S DURAMAX ENGINES TO POWER A NEW GENERATION OF OXE OUTBOARDS

Ängelholm, 13 November 2025— OXE Marine AB (publ), the leader in high-performance diesel marine propulsion, today announces a supply and development agreement (“Agreement”) with GM Marine, positioning GM Marine as OXE’s future supplier of advanced powertrain solutions. As part of this agreement, OXE becomes an official GM Integrator, granting access to GM’s proven and versatile engine technologies.

The collaboration launches with the introduction of GM’s renowned Duramax engine family into the marine marketplace—adapted through OXE’s patented high-torque belt, driven transmission system. This integration will deliver a new generation of marine propulsion systems tailored to commercial and governmental sectors, offering reliability, efficiency, and performance.

The focus of the Agreement will initially be, but not limited to, the co-development of the Duramax LZ0 3.0 inline-6 engine, where OXE and GM bring this engine to the marine market. This engine will be available in both outboard and inboard configurations, broadening OXE’s product offerings and reinforcing its commitment to innovation.

“The Agreement with GM Marine marks an important strategic step for OXE Marine’s future. GM, a global leader in the automotive industry with decades of experience and commitment to the marine sector, brings a clear long-term perspective on diesel and other powertrain technologies. The co-development of the LZ0 project highlights GM’s commitment and leverages their vast expertise to advance marine propulsion. The Agreement with GM enables OXE to bring to market a commercially rated outboard developed for professional users with demanding needs. This strengthens our ability to deliver reliable and innovative propulsion systems to our commercial and governmental customers worldwide,” said Paul Frick, CEO of OXE Marine AB.

“This Agreement with OXE allows us to bring our renowned Duramax range—trusted in pickups across the U.S. and globally—into the outboard marine segment. OXE’s innovative transmission system positions them to effectively integrate and extend GM’s powertrains for the marine market,” said Tony Brower, Director of Powertrain Solutions at GM.

As a GM Integrator, OXE—together with GM Marine—will have the flexibility to explore and apply a wide range of GM powertrain solutions, supporting both companies’ long-term growth strategies and driving innovation in marine propulsion.

For further information, please contact:

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About GM Marine:

GM Marine, a division of General Motors, develops and supplies advanced powertrain solutions designed specifically for the marine industry. Leveraging GM's global expertise in engine technology, GM Marine delivers proven, durable, and high-performance propulsion systems trusted by commercial, governmental, and recreational customers worldwide. With decades of experience and a strong heritage through its renowned Duramax range, GM Marine is committed to delivering innovative solutions that meet the evolving demands of marine applications.

About OXE Marine

OXE Marine AB (publ) is the company behind the world's first high performance diesel outboard. The company's unique and patented solutions for high torque transmission between powerhead and lower leg has led to a global high demand for the company's outboards. Enabling improved performance and fuel efficiency in an outboard, OXE Marine redefines possibilities in the marine sector.

OXE Marine AB (publ) is listed on the NASDAQ First North Growth Market (STO: OXE). Redeye AB is the Company's Certified Adviser.

This information is information that OXE Marine 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 2025-11-13 23:45 CET.

Attachments

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