

OXE MARINE RECEIVES ORDER FOR STUDY, ENGINEERING SERVICES AND COMPONENTS FOR GM MARINE

Ängelholm, 10 July 2026 – OXE Marine AB (publ), the leader in high-performance diesel marine propulsion, today announces an order ("Order") from GM Marine valued at approximately USD 0.7 million, which is the first order of a total project value of approximately USD 1 million. The Order covers components and engineering services and a study focused on the further development of OXE's patented lower leg drive and the opportunities it creates to support alternative powertrain solutions. Revenue is expected to be recognised over the remainder of the year.

The Order follows from the supply and development agreement announced on 13 November 2025, under which OXE became a GM Integrator and began development of the Duramax LZ0 3.0 inline-6 engine to power future OXE outboards. This development is carried out together with GM Marine and is well underway. In parallel, the study will further develop OXE's patented lower leg drive, focusing on enhanced capabilities including higher torque capacity, with any improvements carried over to the existing OXE product lineup. By advancing the lower leg drive, OXE and GM Marine will be able to evaluate a broader range of alternative powertrain options and extend GM's proven propulsion technologies into new marine applications.

The Order introduces a new revenue segment for OXE Marine – "Engineering Services" – complementing the company's existing propulsion sales business.

"This order demonstrates the strength and innovative ability of our engineering organisation and highlights the strategic value of our patented lower leg drive," said Paul Frick, CEO of OXE Marine AB. "By continuing to develop this platform, we create new opportunities to adapt and expand alternative powertrain solutions for the marine market, while maintaining our focus on the current OXE outboard product offering."

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.

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 have led to global demand for its outboards, delivering improved performance and fuel efficiency and redefining 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 2026-07-10 08:00 CEST.

Attachments

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