



Magnus Grönborg has today (1 July 2021) assumed the CEO position for OXE Marine AB

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Magnus Grönborg, new CEO for OXE Marine AB

Magnus Grönborg succeeds Myron Mahendra who will assume the position of EVP Business Development, Sales and Marketing. Appointing Magnus Grönborg is part of the previously communicated move into the next phase of OXE Marine's development, with third party production facilities in both Poland and the US, where the board of directors has resolved to reorganize the management team to optimize the Company's ability to achieve its financial and operational targets.

"OXE is by definition a disruptive force on the marine propulsion market,

delivering both superior fuel consumption to our customers and a significant reduction in emissions to our planet. By persistently combining our end-user experiences with our in-house technical brilliance, we will continue to transform the marine market not only from a performance but also, environmental perspective. To lead such a journey is very inspiring and I am honored to shoulder the CEO role at OXE Marine”.

Magnus Grönborg, CEO, OXE Marine AB.

For further information, please contact:

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OXE Marine is the marine manufacturer behind OXE Diesel - the world's first high performance diesel outboard engine. Setting new standards for durability, fuel-efficiency and low emissions.

For more information about the OXE Diesel, visit www.oxemarine.com

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