

Press Release

2 March 2022

Nautical Group Holdings, via its wholly owned subsidiary Nautical Group International Holdings (NGIH), majority owned by Oriens Capital Fund 2, acquires the assets of YakGear Inc. that relate to RAILBLAZA distribution in the US market.

YakGear Inc. (YakGear), a Houston, Texas-based corporation established in 2007, is a distributor of kayak equipment, paddle sports and marine mounting accessories in North America. It has been the exclusive distribution partner of RAILBLAZA products for nine years in the USA, as well as selling its own YakGear branded products and other water sports brands. YakGear sells and distributes RAILBLAZA products to major US retailers such as big-box giants Academy Sports and Bass Pro, marine wholesale channels as well as directly to consumers via e-commerce channels including Amazon and the RAILBLAZA USA website.

The transaction sees NGH acquiring all assets of YakGear that relate to RAILBLAZA distribution, including associated stock and direct to consumer (DTC) accounts. RAILBLAZA USA Inc. (RAILBLAZA USA) will operate as a 100% owned subsidiary of NGH from Houston, Texas, managing all RAILBLAZA operations and sales distribution to the North American market.

Commenting on the transaction, CEO of NGH Marc Michel said, “Our thanks to the YakGear team who have done an amazing job of establishing and growing RAILBLAZA in the US market. This is a strategic acquisition to accelerate our momentum in the US market and put in place a focused RAILBLAZA team.”

“This transaction enhances the long-term positioning of RAILBLAZA and strengthens our ability to drive closer to US distribution channels, particularly in terms of our Direct-to-Consumer channel where sales have grown in line with brand presence in the USA and other markets. The ability to own and drive this channel and to develop a consistent, targeted approach to e-commerce will allow RAILBLAZA to get closer to its end-user customers, and ultimately accelerate sales.

The remaining assets of YakGear have been acquired by TH Marine, a division of OneWater (NASDAQ: ONEW). TH Marine has grown to be one of the largest suppliers of marine parts and accessories in the United States. As part of a new distribution agreement, TH Marine will distribute RAILBLAZA products to the OEM, big box and wholesale channels in close collaboration with RAILBLAZA.

Andrew Moczygemba, current COO of YakGear, has been appointed President of RAILBLAZA USA and will be responsible for leading the US team and ensuring the continued growth and success of the RAILBLAZA brand in the North American market.



RAILBLAZA sells via a well-established distributor network of 40+ distributors in 48 countries, sales are generated through retailers, sales to OEM boat builders' operations and a growing ecommerce channel.

ENDS

For further information:

Marc Michel-CEO
Nautical Group Holdings

| Mobile: +64 21 424494

| E-mail: marc.michel@nauticalgroupholdings.com

About Nautical Group Holdings:

Nautical Group Holdings Limited (NGH), is the new entity that has acquired all the shares of RAILBLAZA Limited, NTD Plastics Limited and Fastmount Limited. The group aims to achieve a dominant market position for each of its niche portfolio brands whilst accelerating an innovation focus with speed to market whilst assisting portfolio companies to build out governance and corporate functions to a higher level of maturity to support growth. It will capitalise on a broad range of well-developed relationships with global distributors, partners and customers supplying best in class solutions. NGH is backed by Oriens Capital Fund 2 LP, Ross Pratt and portfolio management investors.

About RAILBLAZA:

"RAILBLAZA products are so versatile, and great value for money. StarPorts can be mounted just about anywhere, and because they're made in New Zealand, the quality is fantastic." What sets RAILBLAZA apart from its competition is the simplicity of its StarPort™ mount, the ease with which people fit it, and the diverse range of situations its used in. Super strong, all RAILBLAZA parts are made from high quality, UV stabilized, engineering polymers, stainless steel and anodised aluminium. Where extra strength is required, the polymers used are fiberglass reinforced. RAILBLAZA is committed to making people's lives easier, by providing diverse, flexible and user-friendly mounting systems and accessories to the marine, RV and farming sectors internationally. They have proven this commitment by a process of continuous refinement of their product line, excellent customer service, continuous improvement and made in NZ quality. www.RAILBLAZA.com