



YANMAR

News Release

February 23rd, 2022

Yanmar Holdings Co., Ltd.

Yanmar Invests \$21M in GetMyBoat as Part of Series B Funding to Drive Digital Transformation



Yanmar and GetMyBoat deliver exceptional experiences on the water.

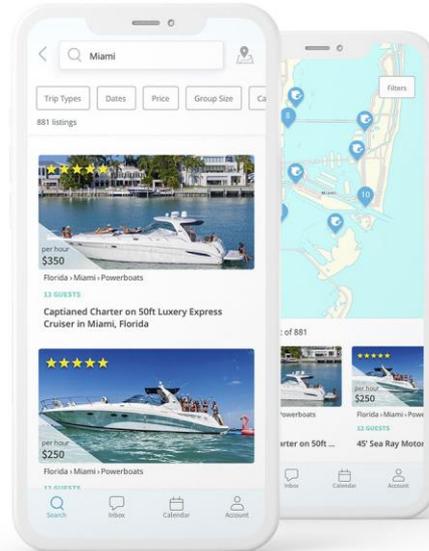
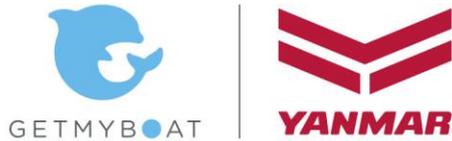
FOSTER CITY, CA - February 23rd, 2022 – Yanmar Holdings Co., Ltd. has announced that subsidiary, Yanmar America, has acquired a majority stake in GetMyBoat, the world’s largest boat rental and water experience marketplace, and injected \$21M in growth capital as part of the Series B round. The funding will be used to expand the GetMyBoat team and accelerate international growth plans as travel markets reopen. GetMyBoat will continue to be run by the current executive team as a stand-alone entity.

Headquartered in Osaka, Japan, Yanmar is a global company with more than 110 years of history of delivering innovative solutions for customers. A globally trusted brand in the marine industry, Yanmar has been working with GetMyBoat since its initial investment in March 2018. Since 2019 and despite the global pandemic, GetMyBoat has exceeded 10X net revenue growth and expanded its platform to include over 150,000 boats and water experiences across 9,300 destinations. Supported by Yanmar's initial investment, GetMyBoat has become the driving force in shaping the world of on-demand boating. Yanmar continues to see GetMyBoat as the key player in the growth of the recreational boating industry, with the company on track to send 2 million people boating before the end of 2022.

"GetMyBoat is the world's leading marketplace for boat rentals and water experiences, and shares Yanmar's desire to deliver rich and fulfilling experiences to its customers," said Shiori Nagata, Chief Strategy Officer for Yanmar. "Yanmar is continuing its commitment to using advanced technology to transform into a consumer-focused brand via this acquisition. Together, we're not only shaping the next generation of marine recreation but also reaching future generations of consumers globally."

Yanmar expects the GetMyBoat acquisition and growth capital to help drive its digital transformation across its diverse business domains while offering the opportunity to identify and monitor developing trends in the recreational marine industry. Yanmar has noted it has no intention to change GetMyBoat but rather will assist in the company's global ambitions as the established and dominant player in the industry.

"Working closely with Yanmar during the past four years has been an incredible experience. Yanmar recognized very early the vision, and reality, of GetMyBoat," said Sascha Mornell, CEO & Co-Founder of GetMyBoat. "We mutually share a passion to democratize boating globally. Having Yanmar's support, partnership, and growth capital will give us the opportunity to truly realize this dream. The future ahead for GetMyBoat and Yanmar working together is very bright."



About GetMyBoat

GetMyBoat launched in 2013 in San Francisco. It has grown to be the world's largest boat and watercraft rental marketplace. With over 150,000 listings in 184 countries covering 9,300 destinations, there's something for everyone, worldwide. The platform is available online and on mobile apps for iOS & Android.

For more information: www.getmyboat.com.

About Yanmar

With beginnings in Osaka, Japan in 1912, Yanmar was the first ever to succeed in making a compact diesel engine of a practical size in 1933. Moving on, with industrial diesel engines as the cornerstone of the enterprise, Yanmar has continued to expand its product range, services, and expertise to deliver total solutions as an industrial equipment manufacturer. As a provider of small and large engines, agricultural machinery and facilities, construction equipment, energy systems, marine, machine tools, and components — Yanmar's global business operations span seven domains.

On land, at sea, and in the city, Yanmar's Mission of "providing sustainable solutions focused on the challenges customers face, in food production and harnessing power, thereby enriching people's lives for all our tomorrows," stands testament to Yanmar's determination to providing us with "A Sustainable Future."

For more information, visit Yanmar Co., Ltd. at its global website at <https://www.yanmar.com/global/about/>

<NOTE>

The contents of this news release reflect what was mentioned in the press announcement. Please be aware that the contents of this release may differ with new information and developments.

【Media inquiries】

Yanmar Public Relations

E-mail: newsroom@yanmar.com