



Gecko Alliance Group Inc.

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SUBJECT: Investment confirms continued growth plan for Gecko

TITLE: Gecko Alliance Group welcomes new controlling shareholder, NEXCAP Partners

Quebec City – July 28, 2022

Gecko Alliance Group is pleased to announce a significant development in the evolution of its business. A group of investors led by NEXCAP Partners has acquired a majority share in Gecko.

This transaction confirms and reinforces Gecko's position as a world leader in the design and manufacturing of control systems, keyboards, pumps and accessories for the hot tub industry. The company's cofounders, Benoit Laflamme and Michel Authier will continue to be involved in the company's strategic development. They are both still shareholders and four key members of the executive committee have also become shareholders in this new venture.

The current executive team will remain in place, with the following changes: Georges Marchildon, Vice-President of Manufacturing Operations, is now Chief Executive Officer (CEO), while Gregory McConnell, VP of Commercial Operations, is now Chief Revenue Officer (CRO).

As an industry leader in innovation and customer experience, Gecko has experienced monumental growth in recent years and significantly increasing its market share, manufacturing capacity, R&D team and global brand recognition.

Gecko remains committed to being an active innovator and engaged stakeholder in the spa and wellness industry. In fact, Gecko will showcase its latest innovations, the *flx.go turn-n-press™* topside control, as well as the new VMS-1 and CMS-1 Maelstrom pumps, at the International Pool, Spa & Patio Expo in Las Vegas, and Piscine Global Europe show in Lyon, France, this coming November.

Gecko's management, sales, delivery, and support teams will remain in place, and they will continue to provide the same dedication and high-quality standards on which Gecko has built its solid reputation. From the customers' perspective, the change of ownership will be seamless and only beneficial. This significant and long-term investment is a key accelerator towards further innovation and value creation for both spa users and the spa industry.

Kind regards,

A handwritten signature in blue ink, appearing to read "Gregory McConnell", is written over a horizontal line.

Gregory McConnell
CRO of Gecko Alliance Group



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About Gecko Alliance Group

Founded in 1989, Gecko Alliance Group is a leader in the design and manufacturing of control systems, pumps and accessories for spas, supplying the majority of major spa manufacturers around the world. Gecko is based in Québec, Canada, and has manufacturing operations in Québec, Mexico and Nevada, as well as warehouses in Europe and China.

About NEXCAP Partners

NEXCAP Partners is a growth accelerator that closely supports its partners and collaborates with them to develop tools that will propel them toward market leadership. For more information, visit our [website](#).

For more information:

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