
UNITED by WATER
MARINEMAX
20 Years
Boating Together
UNITED BY WATER

Disclaimer

Information contained in this presentation, other than historical information, should be considered forward-looking and subject to various risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated or expected. Among the key factors that may have a direct bearing on the operating results, performance and financial condition of the Company are the general economic environment, which has and can greatly impact the marine industry; the availability and cost of borrowed funds; the level of consumer spending and available financing; continued availability of key products; and other factors discussed in MarineMax's filings with the Securities and Exchange Commission.

Introduction



Brett McGill
Chief Executive Officer and President

- Grew up boating
- Bill McGill, our Executive Chairman, started Gulfwind in 1973
- Formed MarineMax in 1998
- After college, worked in the technology field for 5 years
- Joined the Company in 1996



Mike McLamb
Executive Vice President and Chief Financial Officer

- Worked at Arthur Andersen for 10 years
- Hired in 1997 to help form the Company and pursue IPO
- Lifelong Boater

NYSE Closing Bell – June 2018

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NYSE 1998 - IPO



Investment Highlights

- Largest Retailer in a Highly Fragmented Industry
- Opportunities to Outperform in a Healthy, Aspirational Recreation
- Differentiated Customer Approach Producing Leading Market Share
- Exclusive Agreements with Premier Manufacturers
- Experienced and Cycle Tested Management Team
- Considerable Financial Strength

Company Snapshot

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- World's Largest Boat and Yacht Retailer
- 63 Locations Operating in 16 States and the British Virgin Islands
- Premium Brands – Spanning 11 Feet to Over 200 Feet
- Exclusive Dealer for Several Brands
- Broad, Protected Territories
- Unparalleled Approach To Customer Service
- Passionate Customers & Team – Committed to the Boating Lifestyle













BOSTON WHALER
THE UNSINKABLE LEGEND™

11’ – 42’

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GRADY-WHITE BOATS

18’ – 45’

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Scout

17.5’ – 53’

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NAUTIQUE 21’ – 30’





MasterCraft 22’ – 26’

tigé BOATS 20’ – 25’

HARRIS

20 ' – 25'

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AQUILA 30’- 68’

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- Developed by MarineMax
- Worldwide Distribution Rights (excluding China)

19’ – 40’







40′ – 78′







OCEAN ALEXANDER®

45’ – 120’

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AZIMUT
YACHTS

40’ – 125’

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Differentiated Approach

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"Teach Me"

- ✓ Sales team are boaters
- ✓ Demo rides
- ✓ Captains
- ✓ Women On Water
- ✓ Children in Boating
- ✓ Fishing Tournaments/Classes

"Show Me How To Have Fun"

- ✓ Get*aways*! Trips
- ✓ Customer Events
  (over 1,000 events last year)

"Service Me"

- ✓ Pro-active
- ✓ Mobile
- ✓ Emergency



MarineMax Getaways!

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Select Locations

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MarineMax Dallas



MarineMax Ft. Myers



MarineMax Ft. Myers



MarineMax Lake of the Ozarks



Ocean Reef Club Ship Store



MarineMax Lindenhurst Long Island



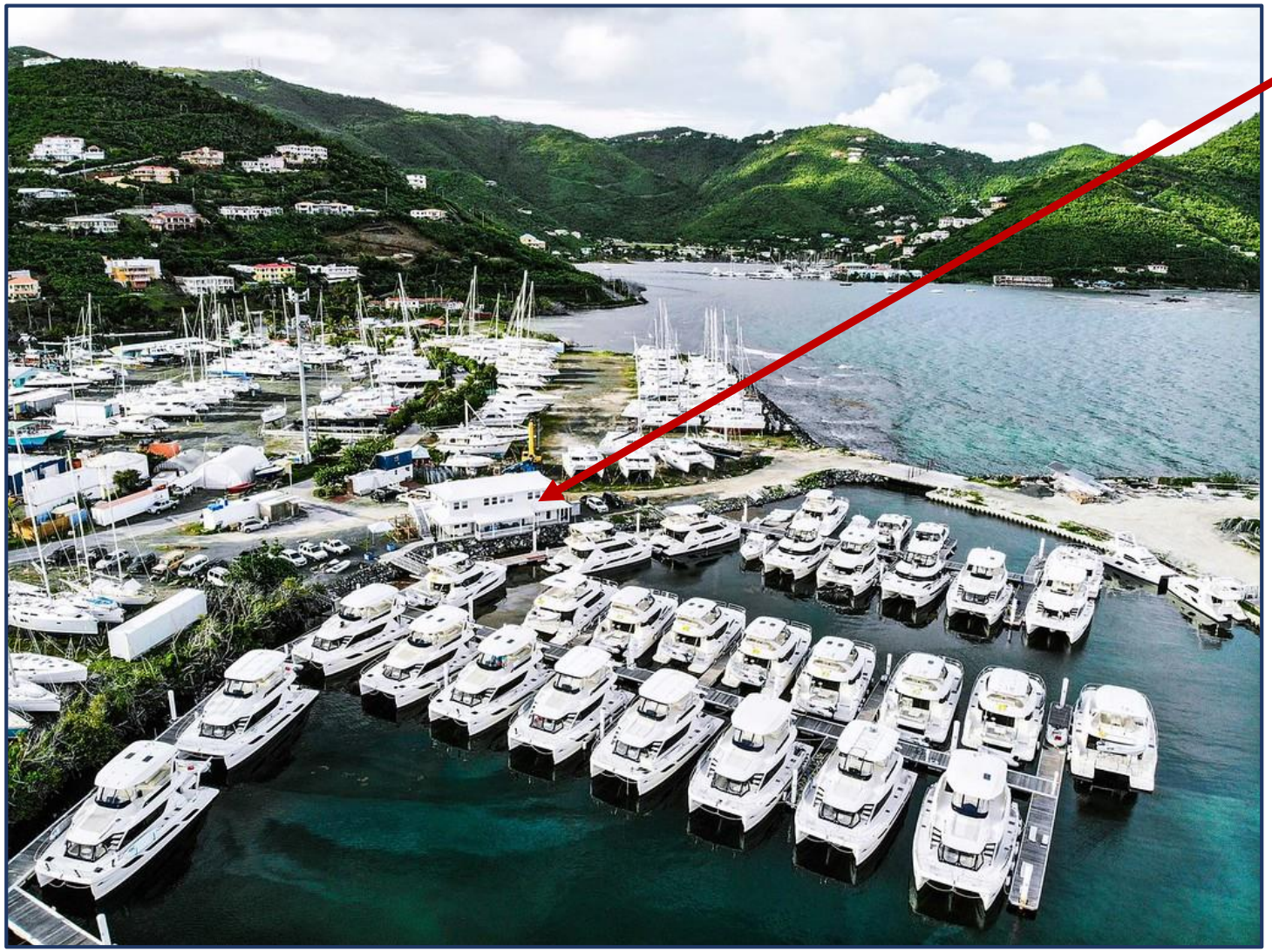
MarineMax St. Petersburg



MarineMax Venice



Tortola British Virgin Islands Base





Trip of a Lifetime

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MARINEMAX
VACATIONS



MarineMax Gives Back & Community Involvement

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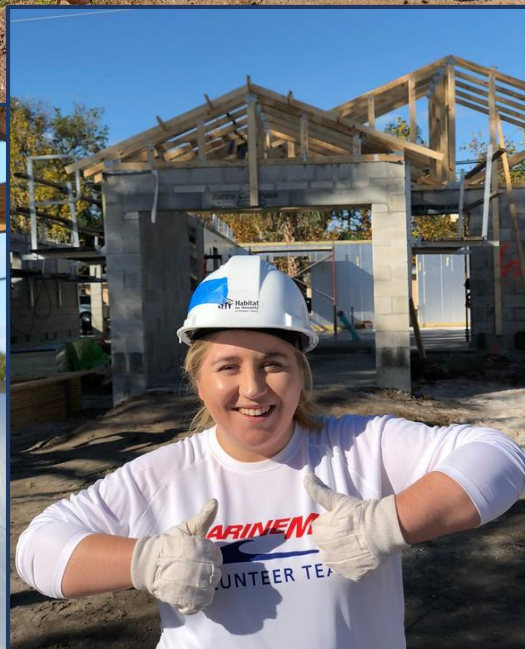




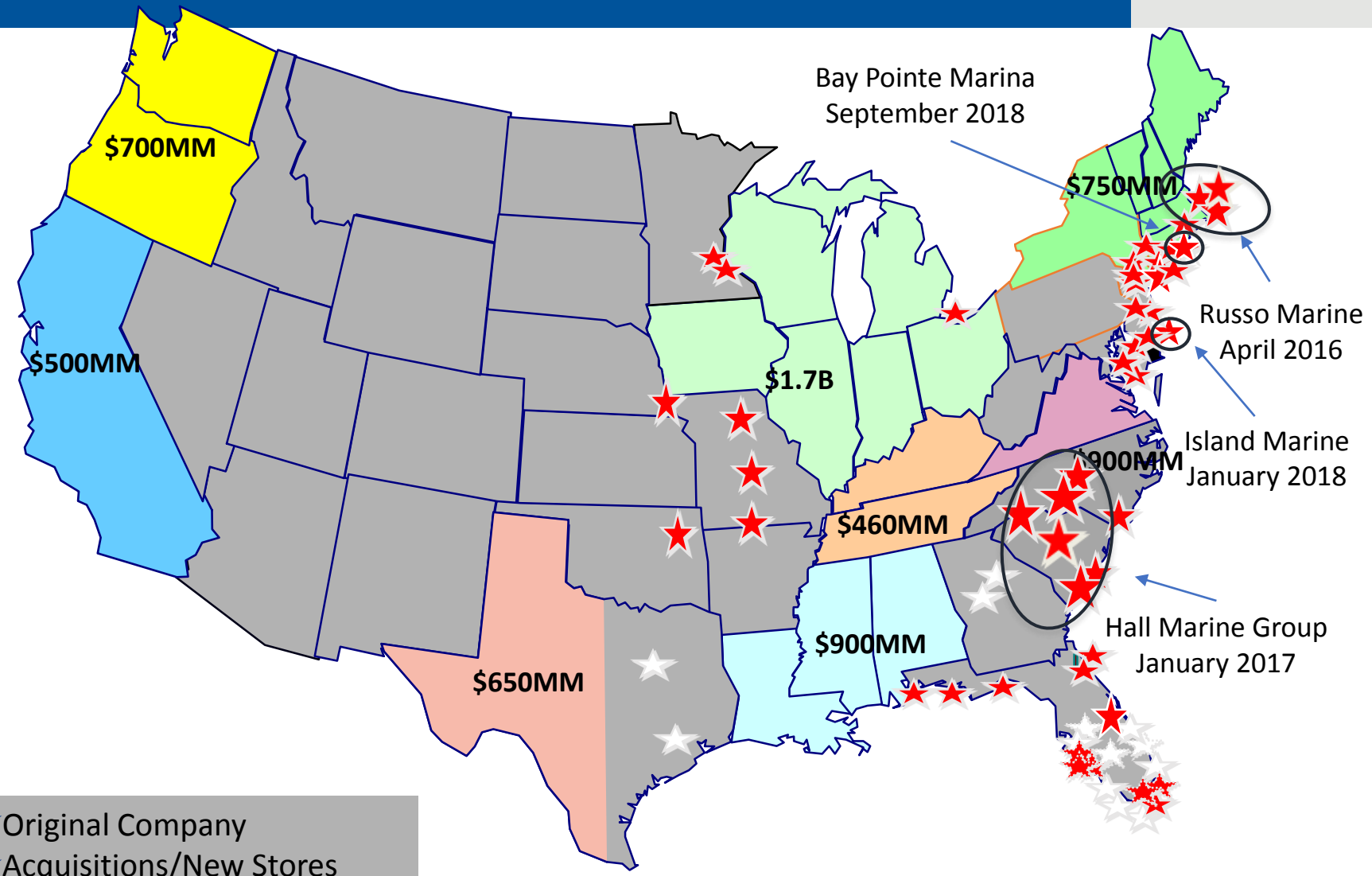








Market Expansion Opportunities



Significant Brand/Segment Expansion – Driving Growth

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Azimut (Yachts)
- 2008 – Florida
- 2009 – Carolina's, Georgia, Tennessee
- 2011 – California
- 2012 – Entire United States

Meridian (Yachts)
- 2009 – Chesapeake, San Diego

Boston Whaler (Premium Fish)
- 2009 – Southwest Florida
- 2011 – Ft. Lauderdale
- 2014 – Minnesota

Harris (Pontoon)
- 2010 – Minnesota, New Jersey
- 2011 – West Central Florida
- 2012 – Alabama, North and Southwest Florida, North Carolina, Texas

Nautique (Ski, Wake, Wakesurf)
- 2010 – Minnesota
- 2011 – Missouri
- 2012 – Tampa Bay Florida

Scout (Premium Fish)
- 2012 – Southeast Florida
- 2012 – New Jersey/Maryland
- 2014 – Texas & New York

Sailfish (Value Fish)
- 2013 – All Saltwater Markets

Scarab (Jet boat)
- 2013 – All Our Markets

Aquila (Catamaran)
- 2013 – Worldwide (excluding China)

Ocean Alexander (Yachts)
- 2014 – From Texas East

Galeon Yachts (Value Yachts)
- 2016 – North, Central, South America

Grady White
- 2017 – Dade County, Florida

NauticStar
- 2018 – Select Midwest and Southeast Markets

Tige'
- 2018 – Oklahoma, Florida, Georgia

Multiple Growth Opportunities

- Capitalize on improving industry conditions - grow same-store sales
- Continue with brand expansions within our markets
- Focus on growing our higher margin businesses - Finance & Insurance, Parts & Accessories, Service, Storage, etc.
- Full service marina locations in strategic area
- Advancing our Digital Strategy
  - Mobile Apps
  - Data Analytics
  - AI
- Acquisitions



Financial Highlights



Financial Highlights

- **Strong Balance Sheet**
  - Tangible Net worth $334 Million $14.27/share
  - Strong Cash position No long-term debt
  - Only debt is inventory financing
  - Most of our locations are debt free (mostly waterfront or highway)

- **Balance sheet is much stronger today than pre-crisis**
  - Tangible net worth is 32% higher
  - Cash is 61% greater
  - Inventory is 21% lower and related floorplan financing is 35% lower
  - Unlevered real estate is 57% higher

- **We are poised to take advantage of opportunities as they arise**

December Quarter Recap

	December 2018	December 2017
Revenue	$241.9M	$236.9M
Gross Margin	26.2%	25.0%
SG&A	$54.5M	$50.2M
Adjusted Pretax	$6.5M	$6.5M
Per Diluted Share*	$0.21	$0.23

- Over 80% cumulative SSS growth over last 5 years in quarter
- Gross margins increased over 120 basis points on strength of product & growth in higher margin businesses
- SG&A increase due primarily to acquisition in 2018, new store location and ramp of charter business – post Irma
- December quarter revenue and pretax earnings reach record level

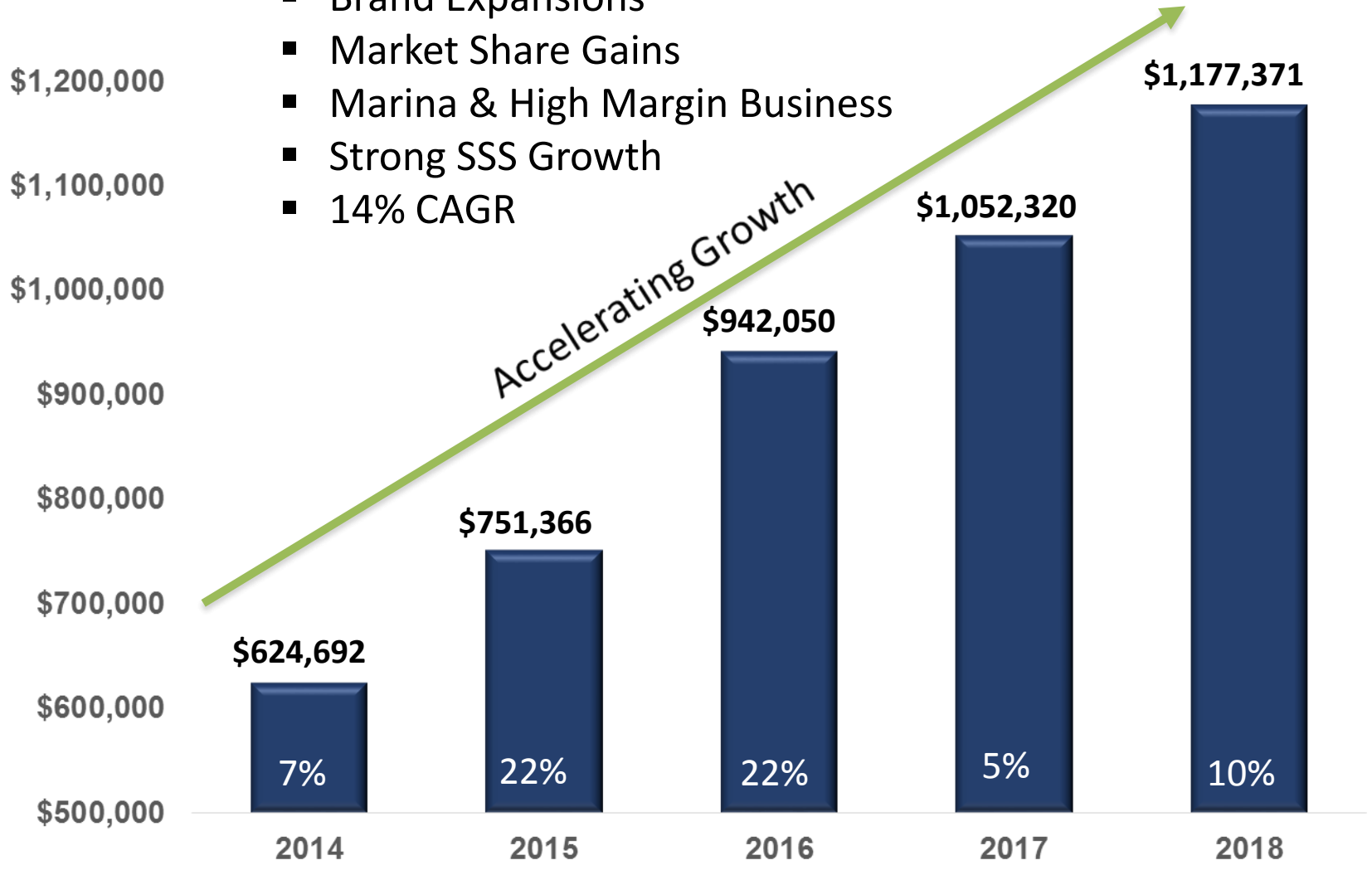
* 2017 increased for deferred tax asset remeasurement due to tax law change

Multiple Opportunities to Build Upon Five Years of Strong Growth

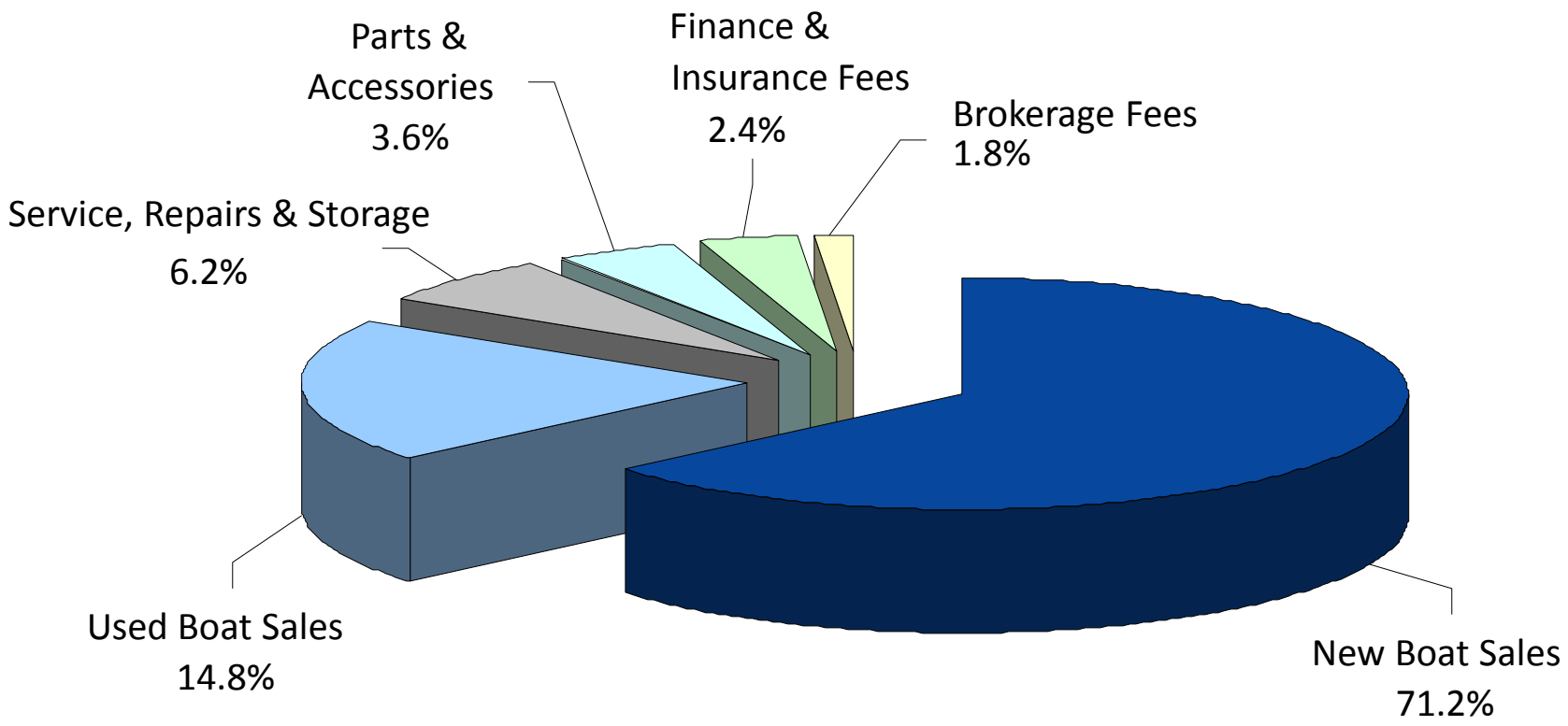
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Growth Through:

- Brand Expansions
- Market Share Gains
- Marina & High Margin Business
- Strong SSS Growth
- 14% CAGR



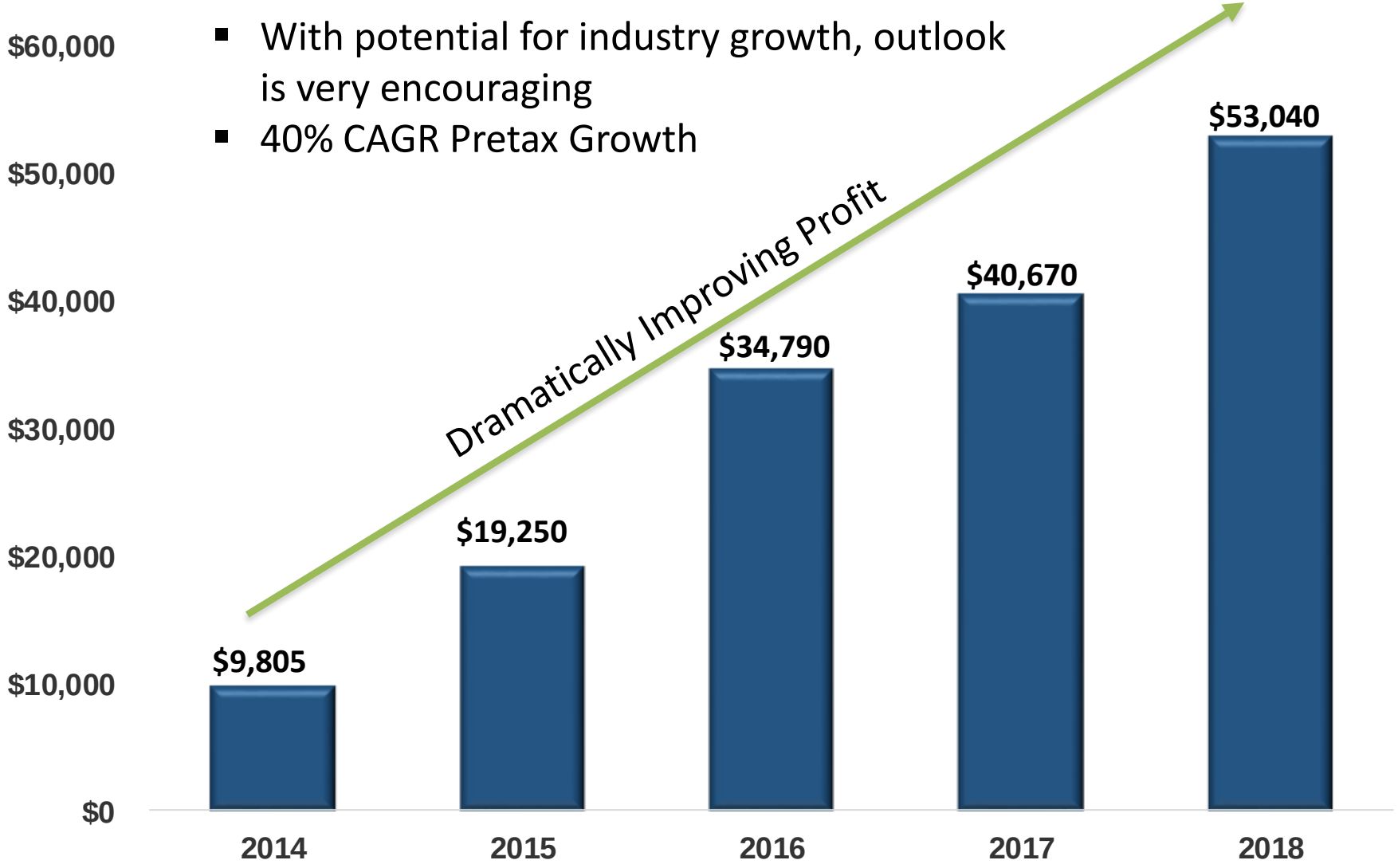
Fiscal Year 2018 Revenue Mix



Mix has shifted to greater % of higher margin business; 12.9% in 2007 and 14.0% in 2018

Fiscal Year Pretax Growth

- With potential for industry growth, outlook is very encouraging
- 40% CAGR Pretax Growth



Note: Unusual gains and expenses removed from 2014, 2015 and 2018, and Hurricane Irma expenses from 2017

Industry Leading Balance Sheet-Highlights

	December 2018	December 2017
Cash	$38.6M	$35.6M
Inventories, net	$445.5M	$440.7M
Property and Equipment, net	$138.7M	$127.4M
Short-Term Borrowings	$270.7M	$307.7M
Stockholders' Equity ($334 Tangible Net Worth)	$361.4M	$309.5M
Current Ratio	1.56	1.40
Total Liabilities / Total Net Worth	1.00	1.30

- Inventory in good shape – fresh product
- No debt other than traditional inventory floor plan financing
- Strong level of TNW – $14.27 per diluted share
- Financial strength provides competitive advantage and allows us to take advantage of opportunities as they arise

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