
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.

Introductions



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

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













- World's Largest Boat and Yacht Retailer
- 67 Locations Operating in 16 States, the Bahamas and the British Virgin Islands
- Premium Brands – Spanning 11 Feet to Over 200 Feet
- Exclusive Dealer for Several Brands
- Broad, Protected Territories
- Fraser Yachts – Leading Superyacht Organization with World-Wide Locations
- Unparalleled Approach To Customer Service
- Contract Manufacturer
- Passionate Customers & Team – Committed to the Boating Lifestyle

















BOSTON WHALER®

THE UNSINKABLE LEGEND™

11’ – 42’



MARINEMAX



GRADY-WHITE BOATS

18’ – 45’







MARINEMAX







Scout™

17.5’ – 53’



MARINEMAX


NAUTIQUE
21’ – 30’
SUPER AIR NAUTIQUE


MasterCraft
22’ – 26’


tigé
BOATS
20’ – 25’
RZX

HARRIS

20 ‘ – 25’











MARINEMAX

AQUILA

30’- 68’







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

MARINEMAX

Sea Ray

19’ – 40’







MARINEMAX

GALEON

40’ – 78’









MARINEMAX

OCEAN ALEXANDER®

45’ – 120’









AZIMUT
YACHTS

40’ – 125’







MARINEMAX





Benetti

ITALIAN EXCELLENCE SINCE 1873

95’ – 145M







"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

Differentiated Approach







MarineMax Getaways!







MARINEMAX


Select Locations



MarineMax Dallas



MarineMax Ft. Myers



MarineMax Ft. Myers



MarineMax Lake of the Ozarks


FASTENAL
Lenovo
MOBILE ACCESSORY CENTER
H2O
Ocean Reef

MarineMax Lindenhurst Long Island





MarineMax St. Petersburg

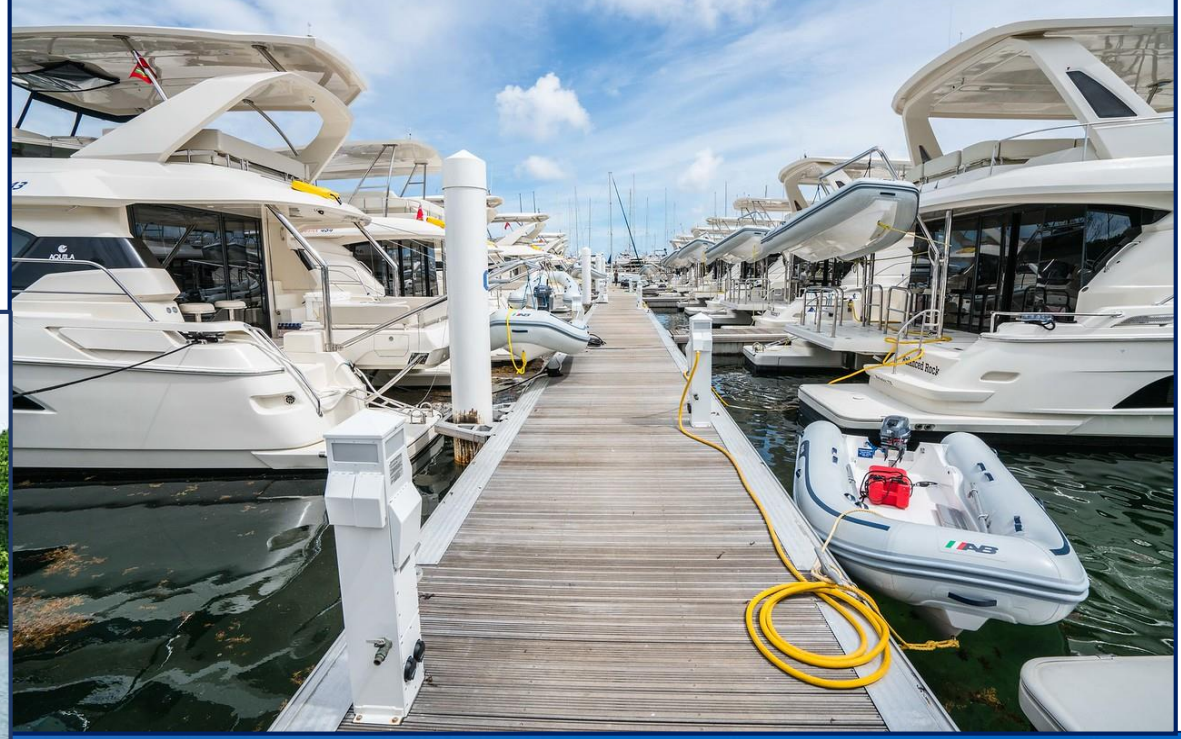


MarineMax Venice

MARINEMAX VACATIONS

Tortola British Virgin Islands





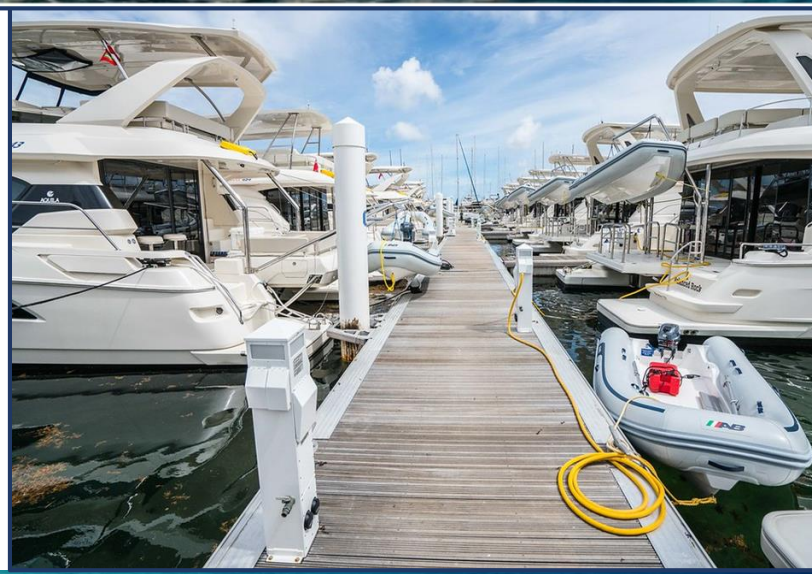






MARINEMAX VACATIONS

Trip of a Lifetime



MarineMax Gives Back and Community Involvement



MarineMax Yacht Gala raises $200,000+ for Golsiano Children's Hospital

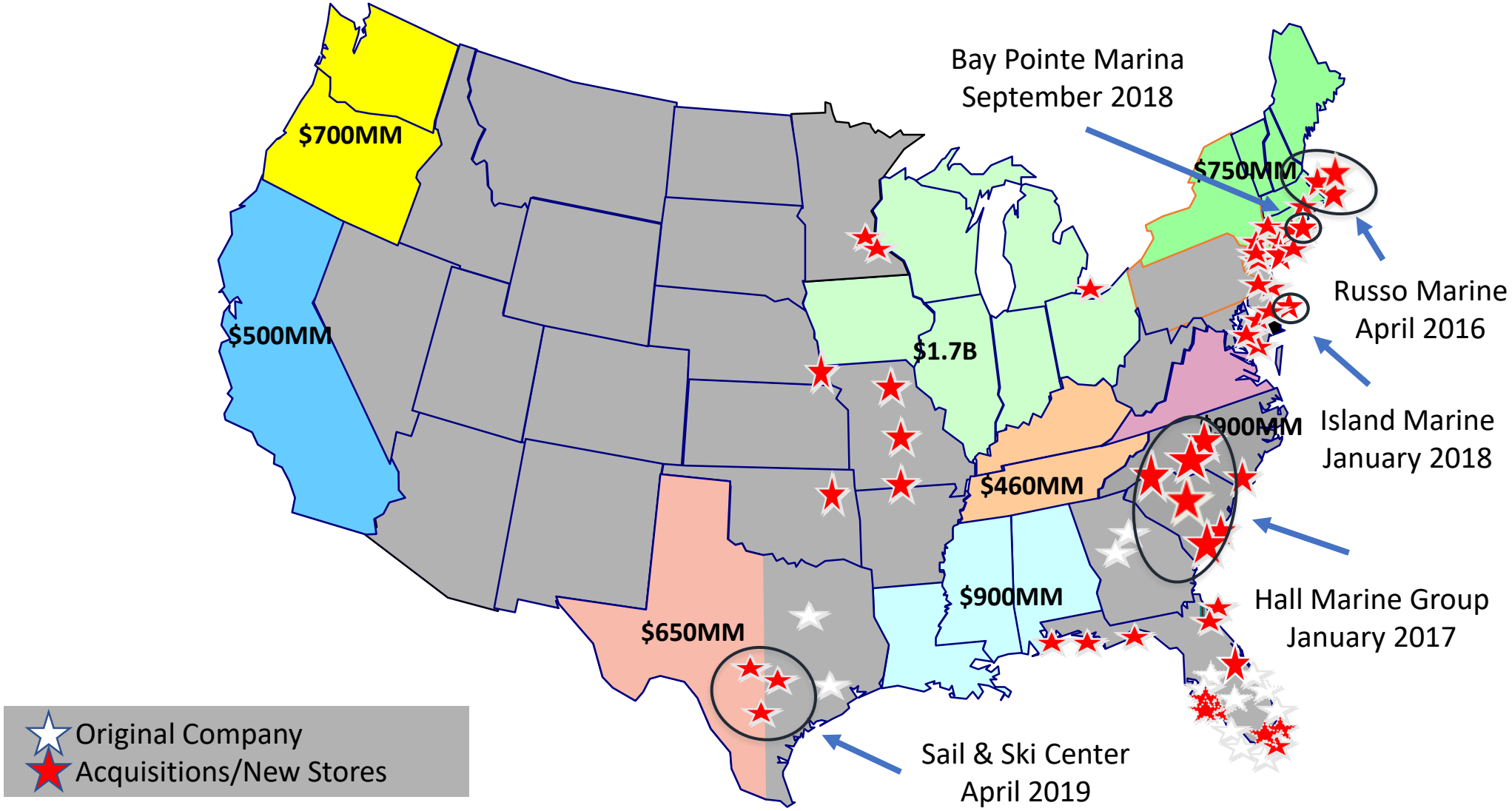
More than double the attendance at this year's MarineMax Yacht Gala helped raise more than $200,000 for Golsiano Children's Hospital.



Habitat for Humanity®

Geographic Footprint and Opportunity

(Excludes Fraser Yachts, with operations in multiple countries)



Significant Brand/Segment Expansion – Driving Growth

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

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

Benetti
- 2019 – United States and Canada

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 $331 Million $14.52/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**

June Quarter Recap

	June 2019	June 2018
Revenue	$383.5M	$361.3M
Gross Margin	25.5%	25.1%
SG&A*	$69.0M	$62.9M
Pretax*	$28.7M	$25.3M
Per Diluted Share*	$0.84	$0.79

- 3% Same-Store Sales growth – stronger unit growth
- Industry trends weakened greatly in quarter
- Margins increased
  - Product margins were stable
  - Expanded higher margin business
- Expenses Elevated
  - Expected more robust environment
  - Increased promotional offers

* Excluding impact of $1.2M non-recurring expenses

Year to Date Recap

	June 2019	June 2018
Revenue	$929.0M	$868.8M
Gross Margin	25.3%	25.2%
SG&A*	$187.4M	$171.8M
Pretax*	$39.5M	$39.4M
Per Diluted Share*	$1.26	$1.25

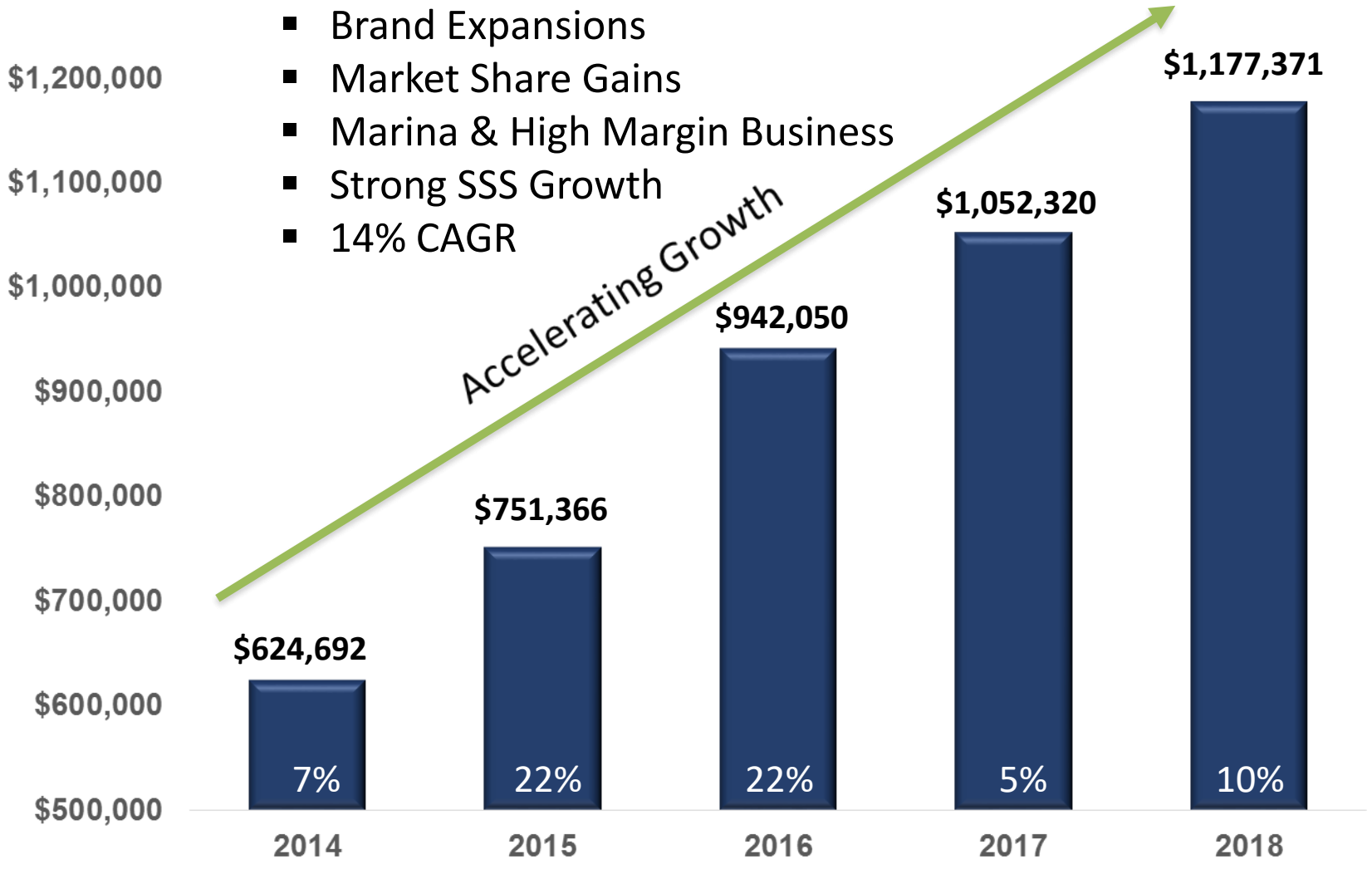
- Same-Store Sales increased 5%
- Industry trends grew weaker each quarter
- Expenses impacted by investments to create sales
- Continued gaining market share while raising gross margins
- Margins increased
  - Product margins were stable
  - Expanded higher margin business
- Expenses Elevated
  - Expected more robust environment
  - Increased promotional offers

* Excluding impact of $1.2M non-recurring expenses

Multiple Opportunities to Build Upon Five Years of Strong Growth

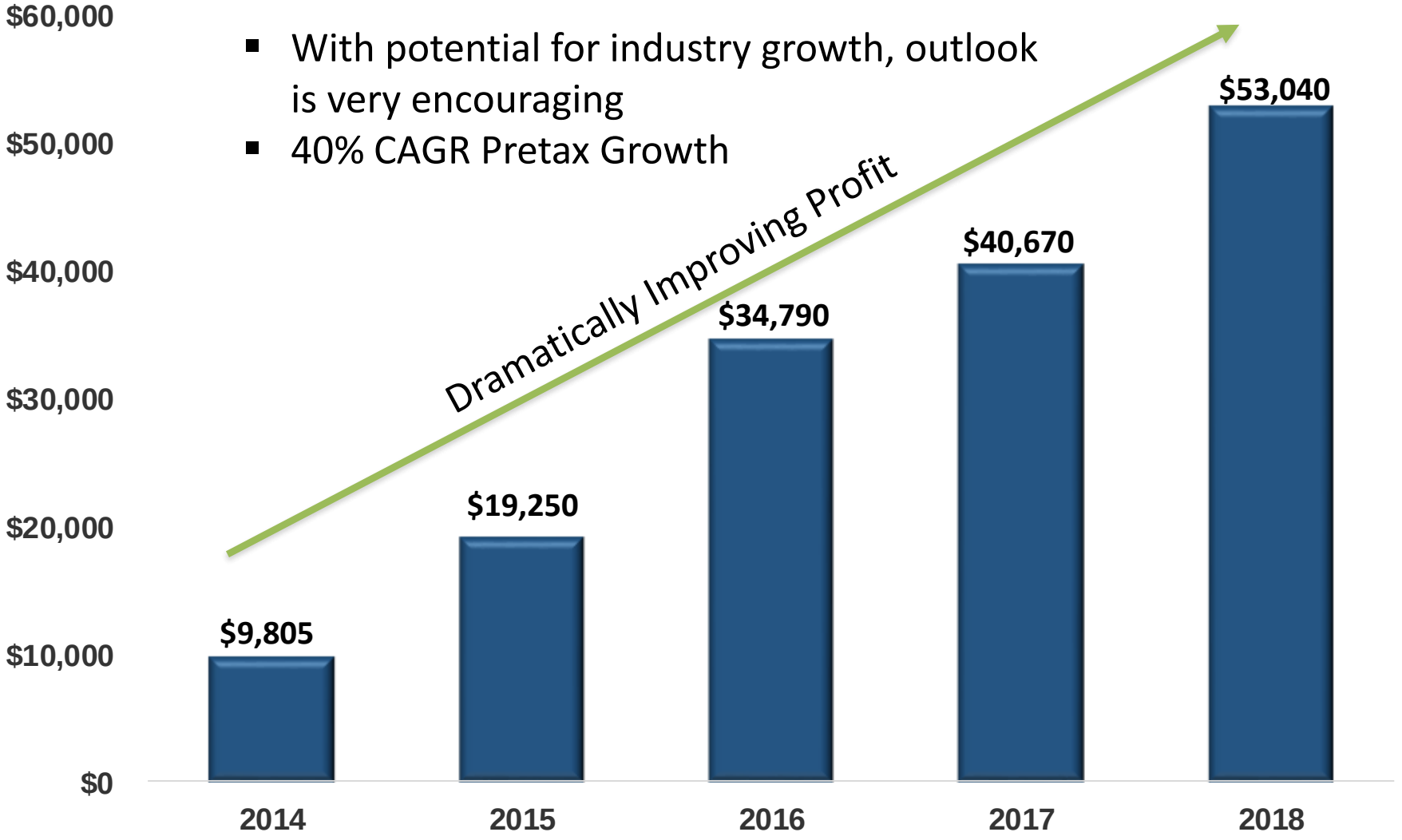
Growth Through:

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



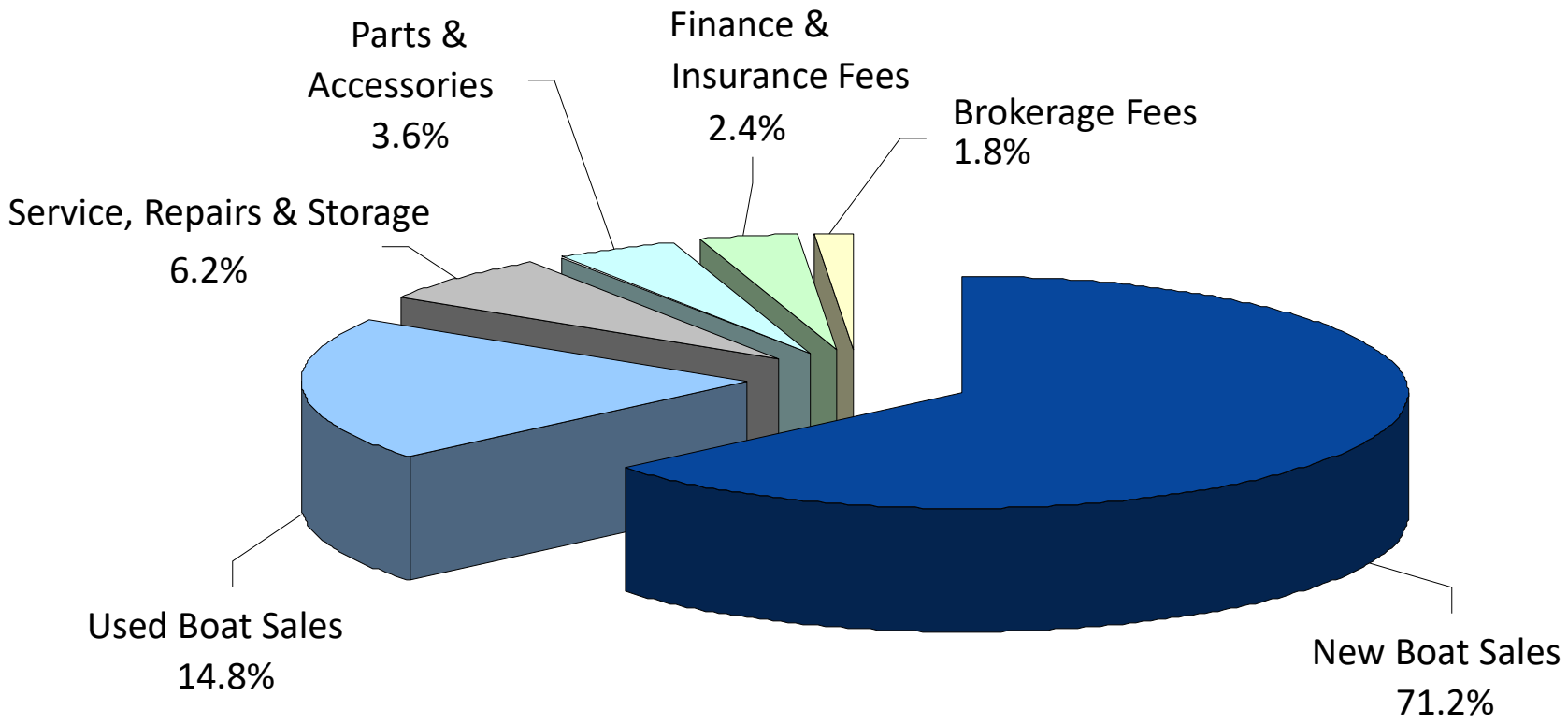
Fiscal Year Pretax Growth

- 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

Fiscal Year 2018 Revenue Mix



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

Industry Leading Balance Sheet-Highlights

	June 2019	June 2018
Cash	$71.6M	$62.1M
Inventories, net	$434.7M	$379.4M
Property and Equipment, net	$143.3M	$130.7M
Short-Term Borrowings	$289.8M	$232.8M
Stockholders' Equity ($331.3 Tangible Net Worth)	$369.8M	$341.6M
Current Ratio	1.48	1.57
Total Liabilities / Total Net Worth	1.16	1.00

- Inventory in good shape – fresh product
- No debt other than traditional inventory floor plan financing
- Strong level of TNW – $14.52 per diluted share
- Financial strength provides competitive advantage and allows us to take advantage of opportunities as they arise

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