
UNITED by WATER
MARINEMAX

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
- Information Systems Degree, worked in the technology field for over 5 years
- Joined the Company in 1996
- Bill McGill, our Executive Chairman, started Gulfwind in 1973
- Formed MarineMax in 1998



Mike McLamb

Executive Vice President and Chief Financial Officer

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

Investment Highlights

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





Company Snapshot

- World's Largest Boat and Yacht Retailer
- Premium Brands – Spanning 11 Feet to Over 200 Feet
- Exclusive Dealer for Several Brands
- Broad, Protected Territories
- 59 Locations Operating in 16 States, the Bahamas and the British Virgin Islands
- 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’







21’ – 30’



22’ – 26’



20’ – 25’

MARINEMAX

HARRIS

20 ‘ – 25’











MARINEMAX

AQUILA

30’- 68’









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

MARINEMAX

AQUILA



Sea Ray

19’ – 40’





MarineMax

GALEON

40’ – 78’







MARINEMAX

OCEAN ALEXANDER®

45’ – 120’+







MARINEMAX

AZIMUT
YACHTS

40’ – 125’







MARINEMAX





Benetti
ITALIAN EXCELLENCE SINCE 1873

95’ – 145M





MARINEMAX



"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!









Select Locations



MarineMax Dallas



MarineMax Ft. Myers



MarineMax Ft. Myers



MarineMax Lake of the Ozarks

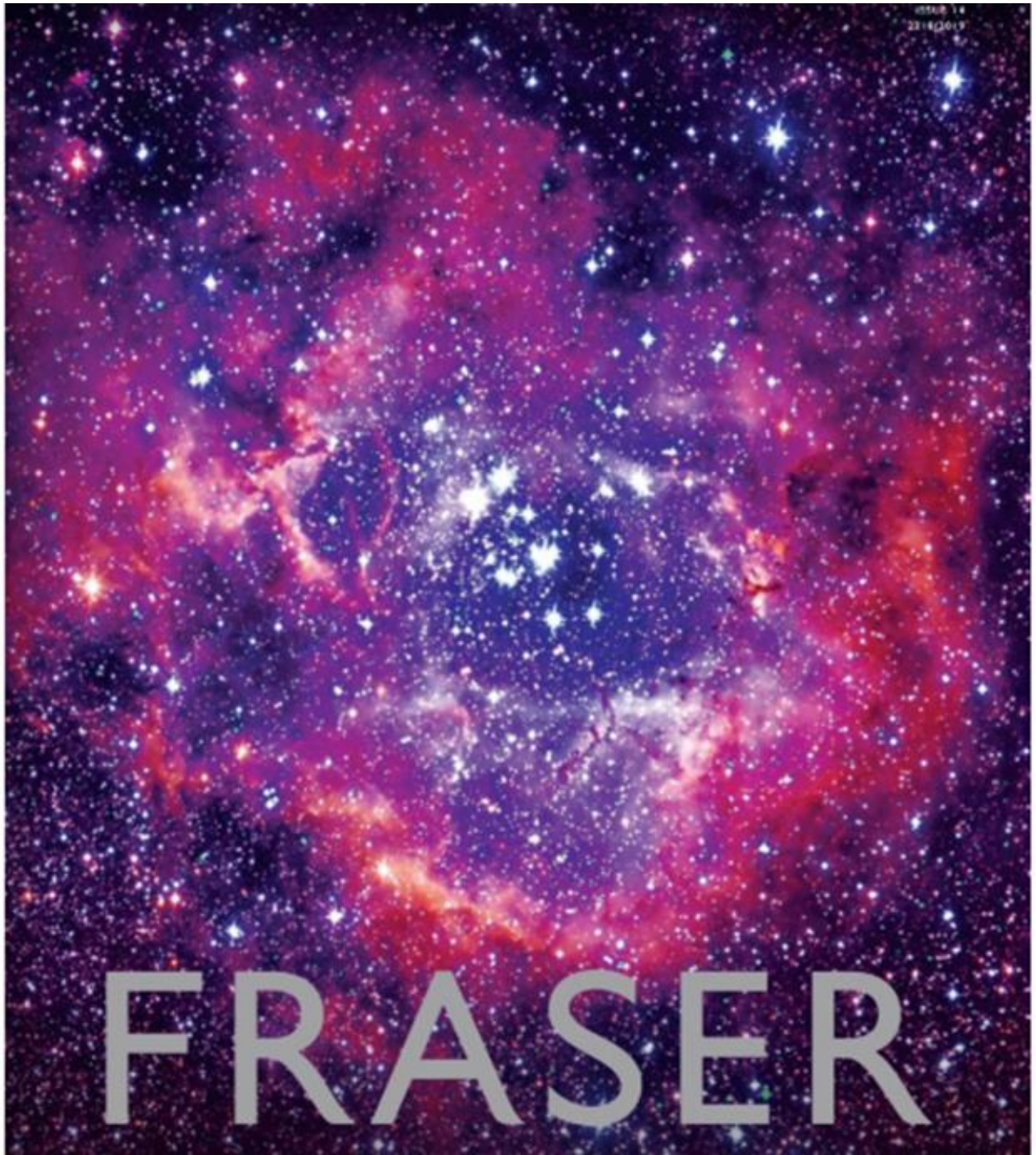

FASTENAL
Lenovo
MOBILE ACCESSORY CENTER
H2O
Ocean Reef

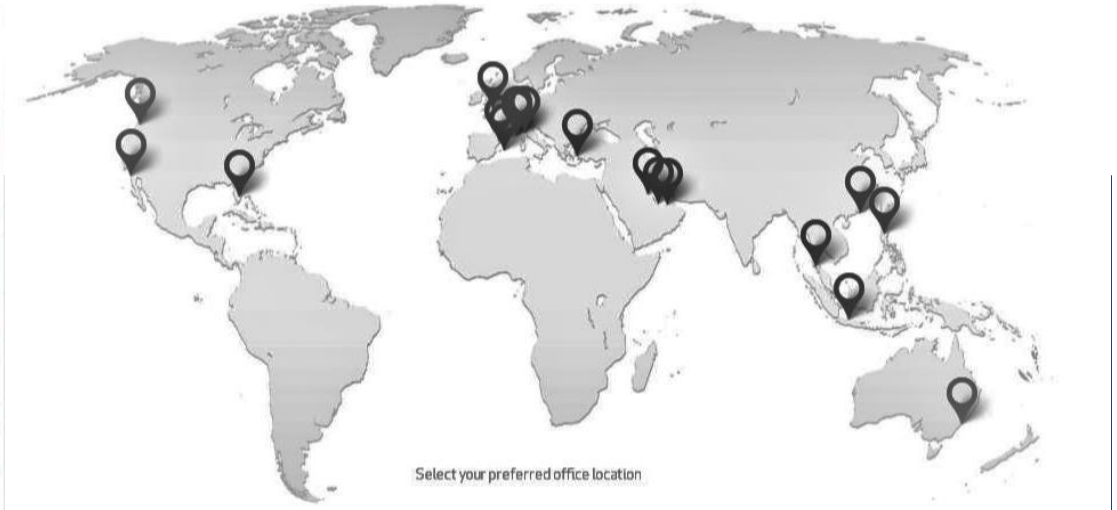


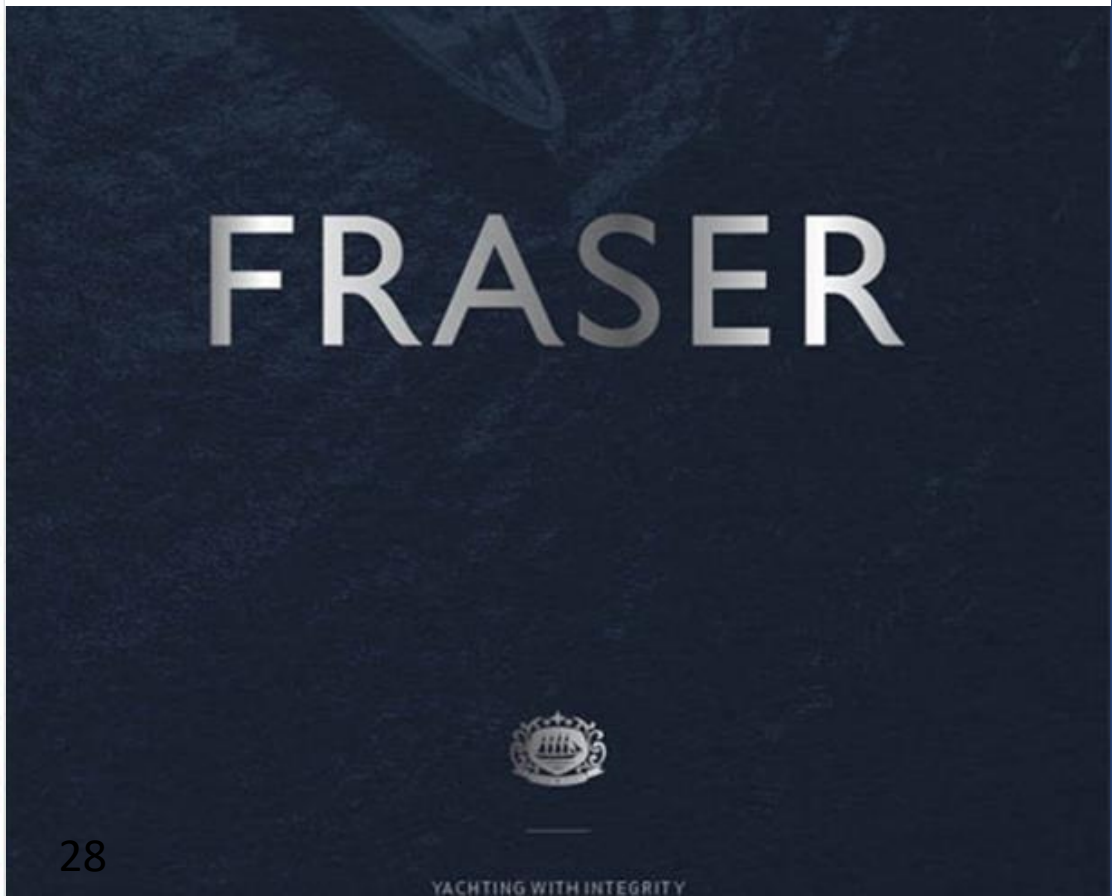
MarineMax St. Petersburg



MarineMax Venice

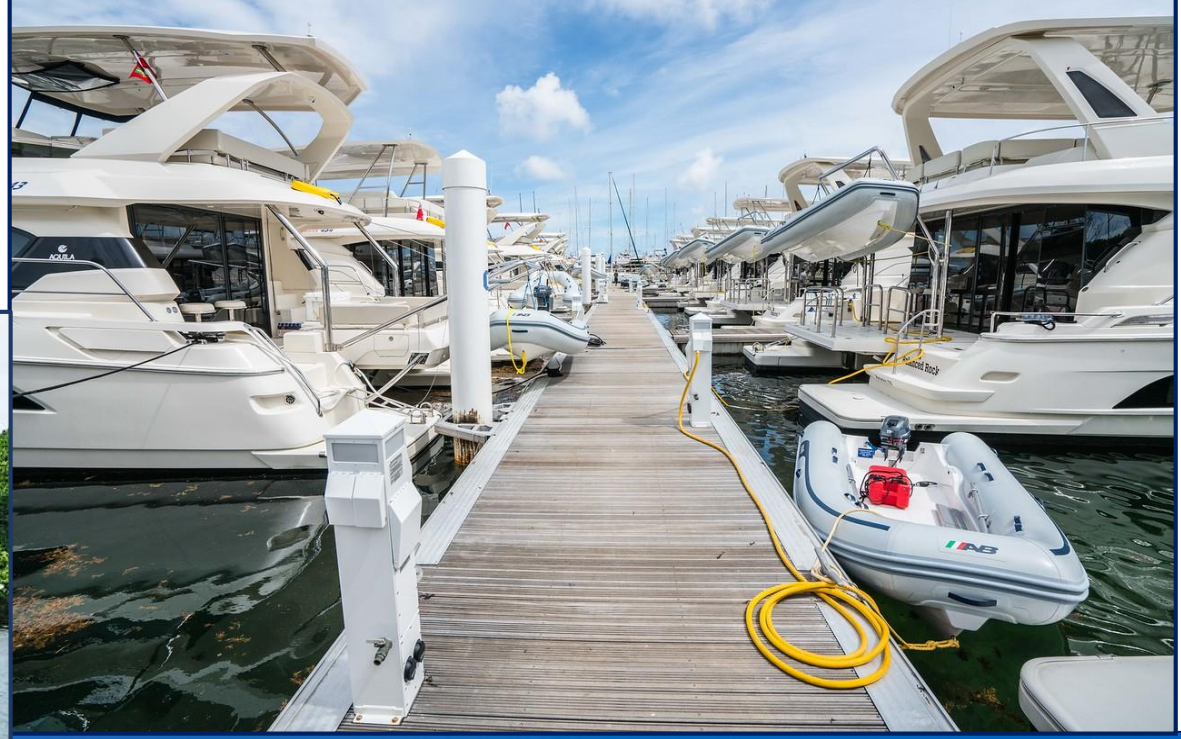

FRASER


Select your preferred office location


FRASER
YACHTING WITH INTEGRITY

Tortola British Virgin Islands











MARINEMAX VACATIONS

Trip of a Lifetime



MarineMax Gives Back and Community Involvement



Habitat for Humanity®

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.



MARINEMAX

Our Success has Led to Continual Offers to Carry Premium Brands

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

MasterCraft
- 2018 – South Carolina

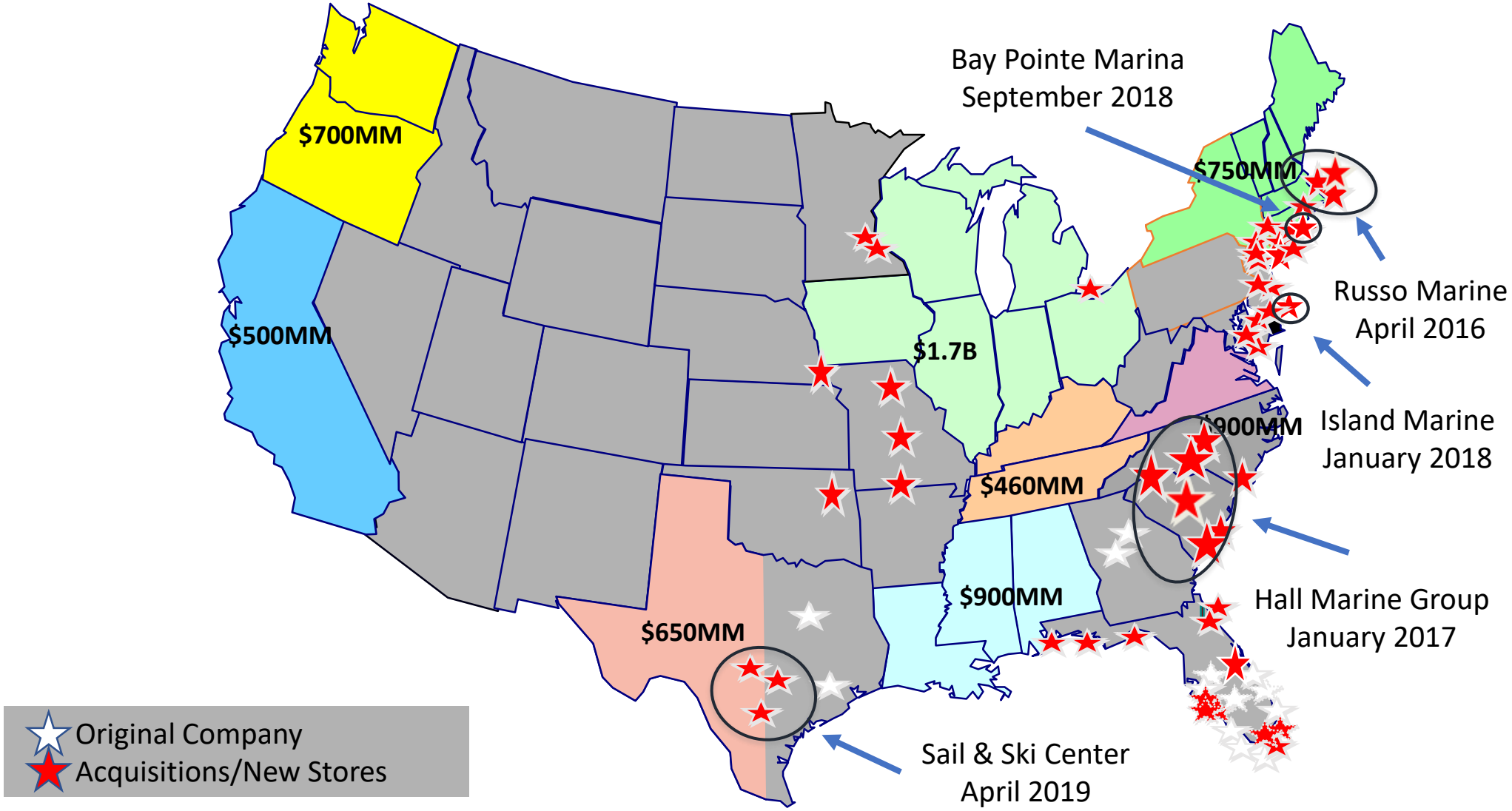
Benetti
- 2019 - US & Canada

Aviara
- 2019 – US

MJM Yachts
- 2019 – West Florida

Geographic Footprint and Opportunity

(Excludes Fraser Yachts, with operations in multiple countries)



Multiple Growth Opportunities

- Continue with brand expansions within our markets, grow market share and grow same-store sales
- Focus on growing our higher margin businesses - Finance & Insurance, Brokerage, Charter, Parts & Accessories, Service, Storage, etc.
- Growth of full service marina locations in strategic areas
- Advancing our Digital Strategy
  - Mobile Apps
  - Data Analytics
  - AI
- Acquisitions



Financial Highlights



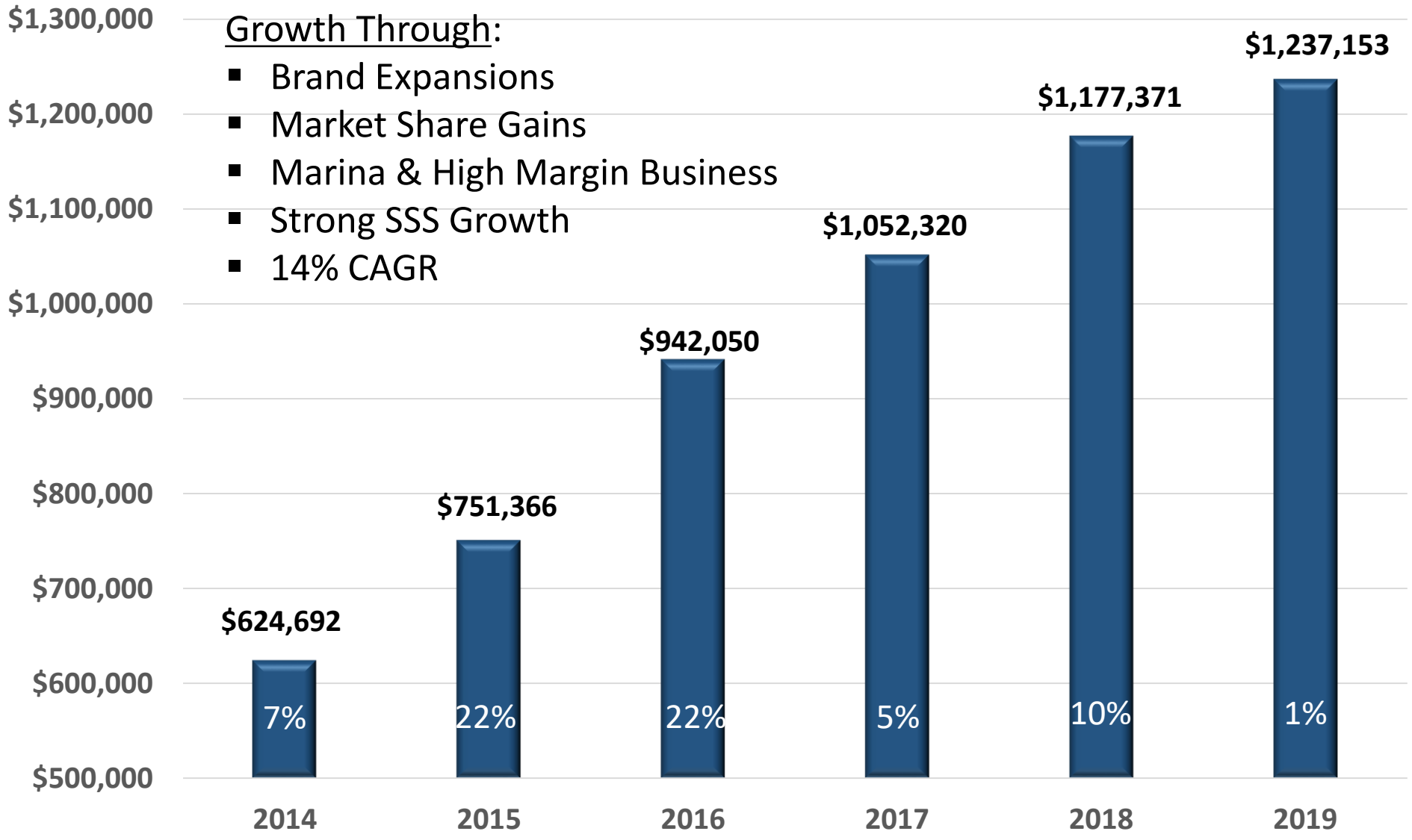
Financial Highlights

- Strong Balance Sheet
  - Tangible net worth $322 Million $14.66/share
  - Strong cash position no long-term debt
  - Only debt is inventory financing
  - Most of our locations are debt free (mostly waterfront or highway)

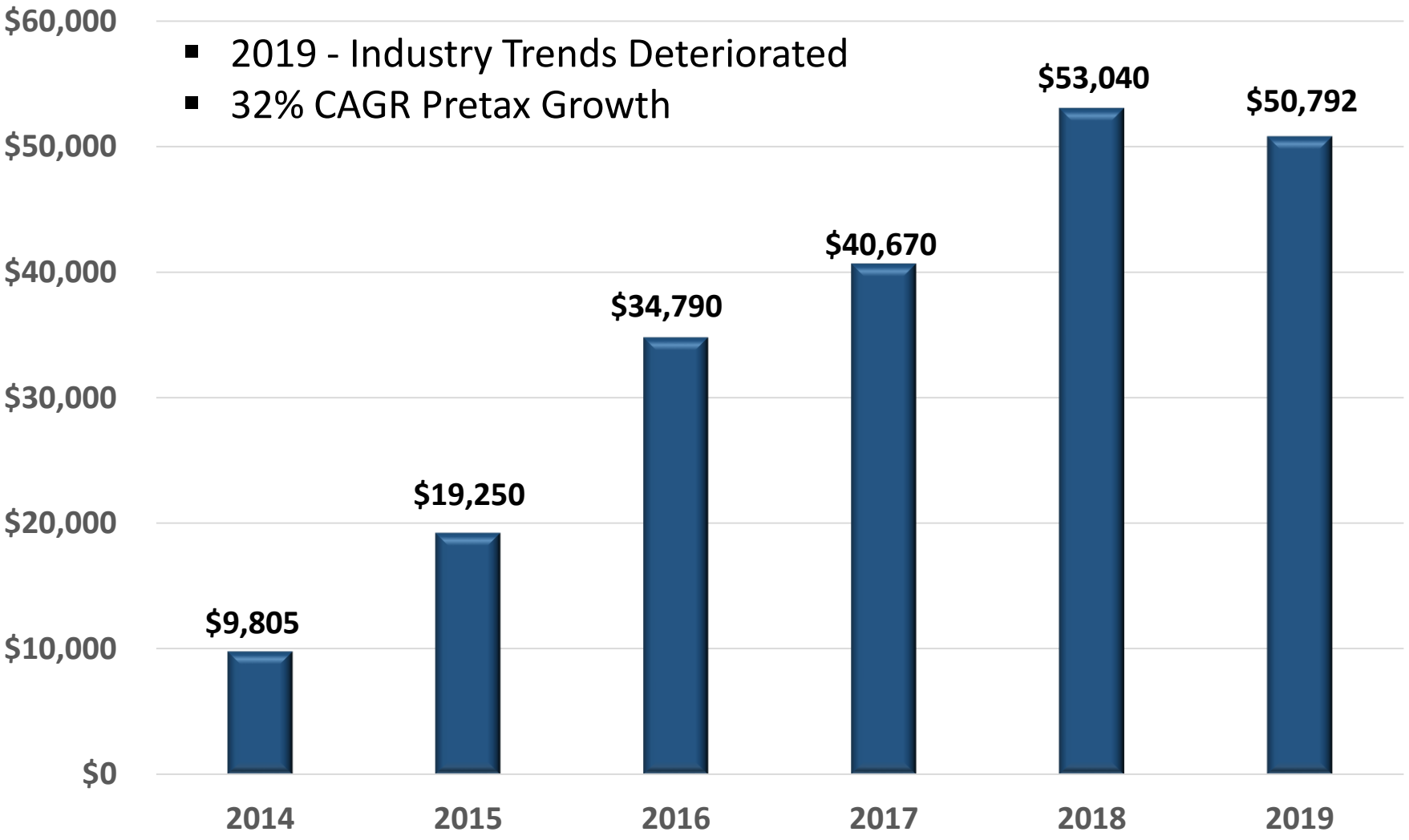
- Balance sheet is much stronger today than pre-crisis
  - Tangible net worth is substantially higher
  - Cash is greater
  - Unlevered real estate is considerably higher

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

Multiple Opportunities to Build Upon Years of Strong Growth

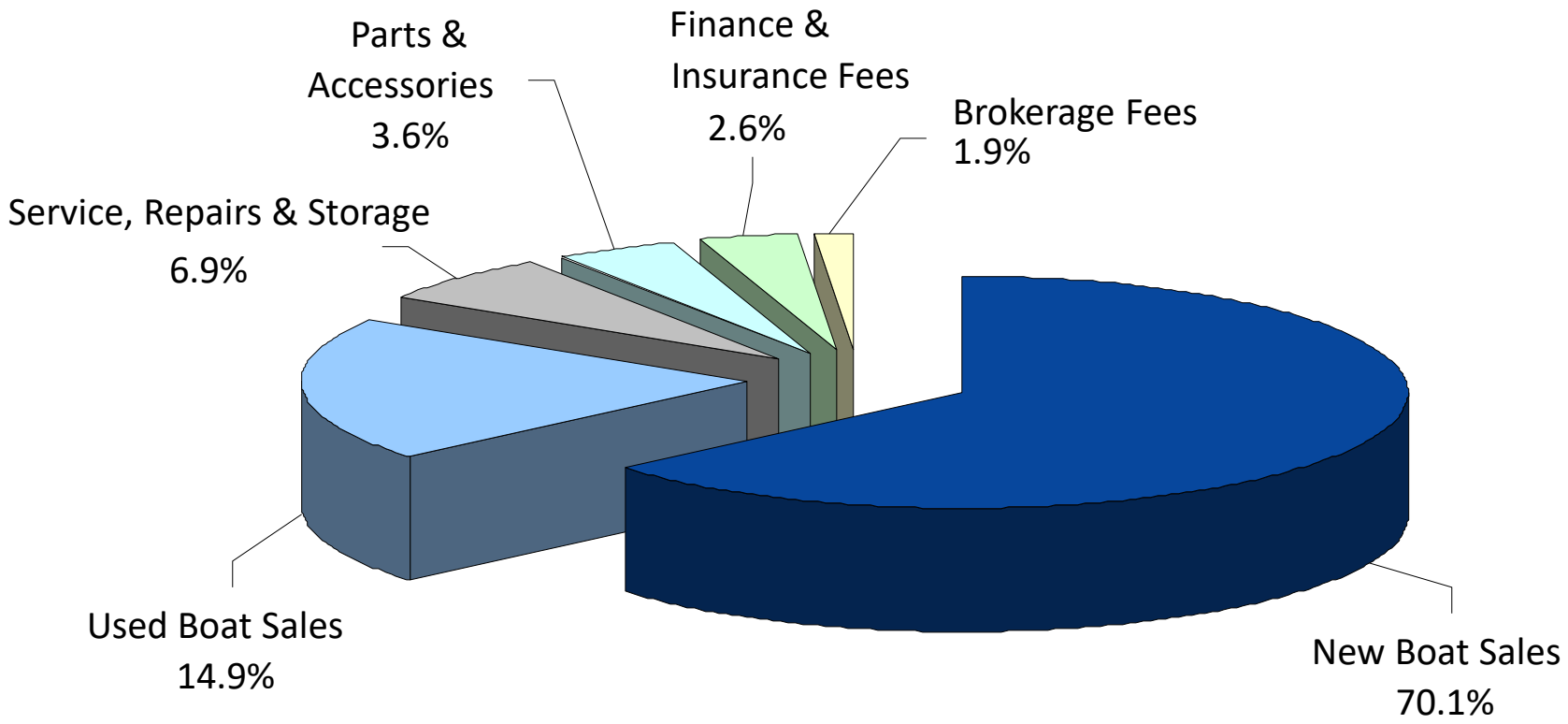


Fiscal Year Pretax Trend



Note: Unusual gains and expenses removed from 2014, 2015, 2018 and 2019 and Hurricane Irma expenses from 2017

Fiscal Year 2019 Revenue Mix



Mix has shifted to greater % of higher margin business; 12.9% in 2007 and 15.0% in 2019

March Quarter Recap

	MARCH 2020	MARCH 2019
Revenue	$308.5M	$303.6M
Gross Margin	25.5%	24.4%
SG&A	$69.1M	$63.9M
Pretax	$6.7M	$7.2M
Per Diluted Share	$0.23	$0.23

- COVID-19 adversely impacted March 2020
- Over 1% Same-Store Sales growth on top of 12% increase during same period last year
- Industry trends were strong prior to COVID-19
- Growth in higher margin business drove gross margin increase

Year to Date Recap

	MARCH 2020	MARCH 2019
Revenue	$612.6M	$545.5M
Gross Margin	25.9%	25.2%
SG&A	$133.4M	$118.5M
Pretax	$19.0M	$13.7M
Per Diluted Share	$0.64	$0.44

- Same-Store Sales increased 12% on top of 7% growth during the same period last year
- Industry trends strong prior to COVID-19
- Gross margins driven by growth in higher margin businesses

Industry Leading Balance Sheet Highlights

	MARCH 2020	MARCH 2019
Cash	$64.4M	$63.6M
Inventories, net	$506.9M	$454.6M
Property and Equipment, net	$143.2M	$140.9M
Short-Term Borrowings	$362.9M	$297.5M
Stockholders' Equity ($321.9 Tangible Net Worth)	$387.1M	$368.6M
Current Ratio	1.38	1.52
Total Liabilities / Total Net Worth	1.51	1.12

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

Investment Highlights

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SUPER AIR NAUTIQUE


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