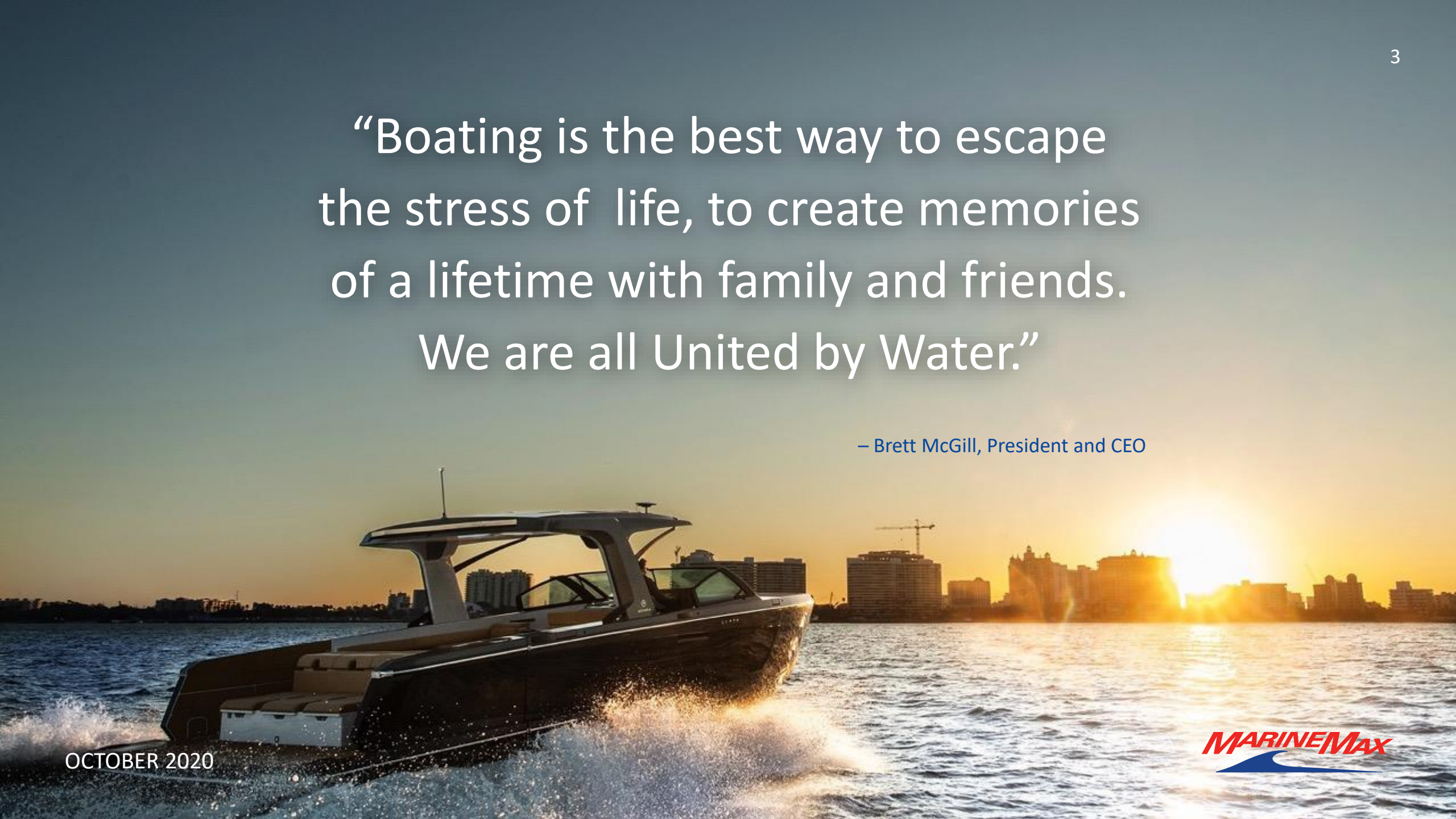

UNITED by WATER
MARINEMAX

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.





"Boating is the best way to escape the stress of life, to create memories of a lifetime with family and friends. We are all United by Water."

– Brett McGill, President and CEO

MARINEMAX AT A GLANCE: 2020



NET SALES



SAME STORE SALES*



GROSS MARGIN



PRE-TAX CAGR*



DILUTED EPS



PER SHARE
TANGIBLE NET WORTH

* since 2015

COMPANY OVERVIEW



- Largest boat, yacht and super yacht company in the world
- 77 locations in 21 states, British Virgin Islands, Bahamas and other countries
- Over 25 premium brands with six exclusive
- Premium brands drive opportunities
- 30 marinas owned or operated and 8,000 slips
- Technology driven culture
- Customer service focus drives industry-leading Net Promoter scores

STORM-TESTED MANAGEMENT TEAM

- Bill McGill, Executive Chairman (47 years of experience)
- Brett McGill, Chief Executive Officer & President (24 years of experience)
- Mike McLamb, Chief Financial Officer & Secretary (22 years of experience)
- Chuck Cashman, Chief Revenue Officer (27 years of experience)
- Anthony Cassella, Chief Accounting Officer (22 years of experience)



INVESTMENT HIGHLIGHTS

- Exclusive agreements with premier brands
- Global geographic reach with valuable real estate portfolio
- Differentiated customer approach producing market share gains
- Multiple growth opportunities
- Strong culture driven by cycle tested management team
- Industry leading balance sheet



FOCUS ON PREMIUM BRANDS



Benetti
AZIMUT
NAUTIQUE
Hatteras
AVIARA
tigé
MasterCraft
HARRIS
Sea Ray
mjm yachts
OCEAN ALEXANDER
GRADY-WHITE BOATS
GALEON
AQUILA
BOSTON WHALER
Scout BOATS
MARINEMAX

PORTFOLIO OF VALUABLE REAL ESTATE







- Currently maintain 77 retail locations and 23 owned locations in highly desirable geographies
- Real estate portfolio includes 30 owned or operated marinas, including restaurants, storage and service facilities
- 68% increase in average store revenue since 2015 to $25.8M
- Fair Value considerably higher than book value

$25.8M

ANNUAL SALES PER STORE

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STEADY MARINA REVENUE: CONTRIBUTES TO HIGH MARGIN GROWTH



FOCUSED ON THE BEST CUSTOMER EXPERIENCE



TEACH ME

- Passionate Boating Team
- Captain's Orientation
- Women On Water
- Events, Seminars, Classes



SERVICE ME

- Pro-active and Emergency Services
- Mobile Service Trucks
- State-of-the-Art Equipment and Facilities



SHOW ME HOW TO HAVE FUN

- Getaways! Trips
- Customer Events & Rendezvous (Over 1000 Annually)

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MULTIPLE OPPORTUNITIES FOR GROWTH



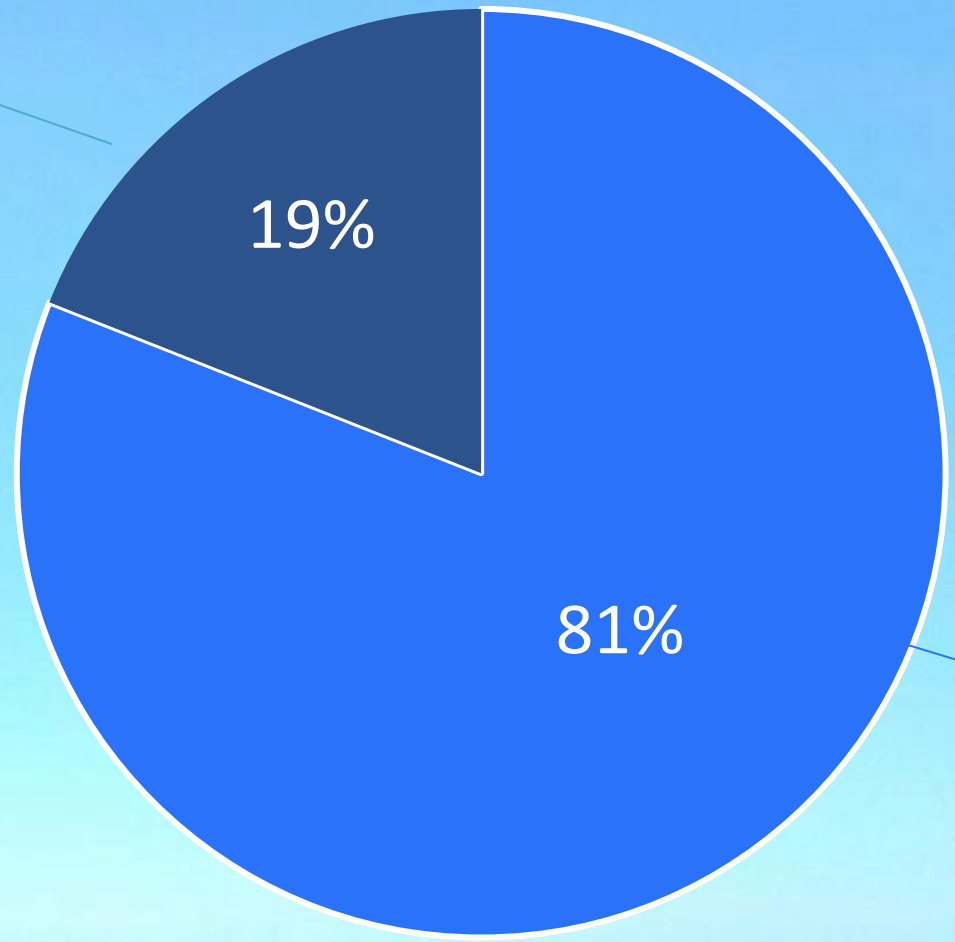
- Premium brands drive sales growth
- Brand expansion opportunities within existing and new markets
- Significant margin opportunity
- Leverage digital platform
- Target select accretive acquisitions

OPPORTUNITIES WITHIN NEW AND EXISTING MARKETS

EXISTING SALES

Sales from six brands represent just 19% of the total market opportunity:

- Azimut
- Ocean Alexander
- Galeon
- Aviara
- Aquila
- Benetti



MARKET OPPORTUNITY

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SIGNIFICANT MARGIN OPPORTUNITIES



DIGITAL
APPS



FULL SERVICE MARINAS



FINANCIAL SERVICES

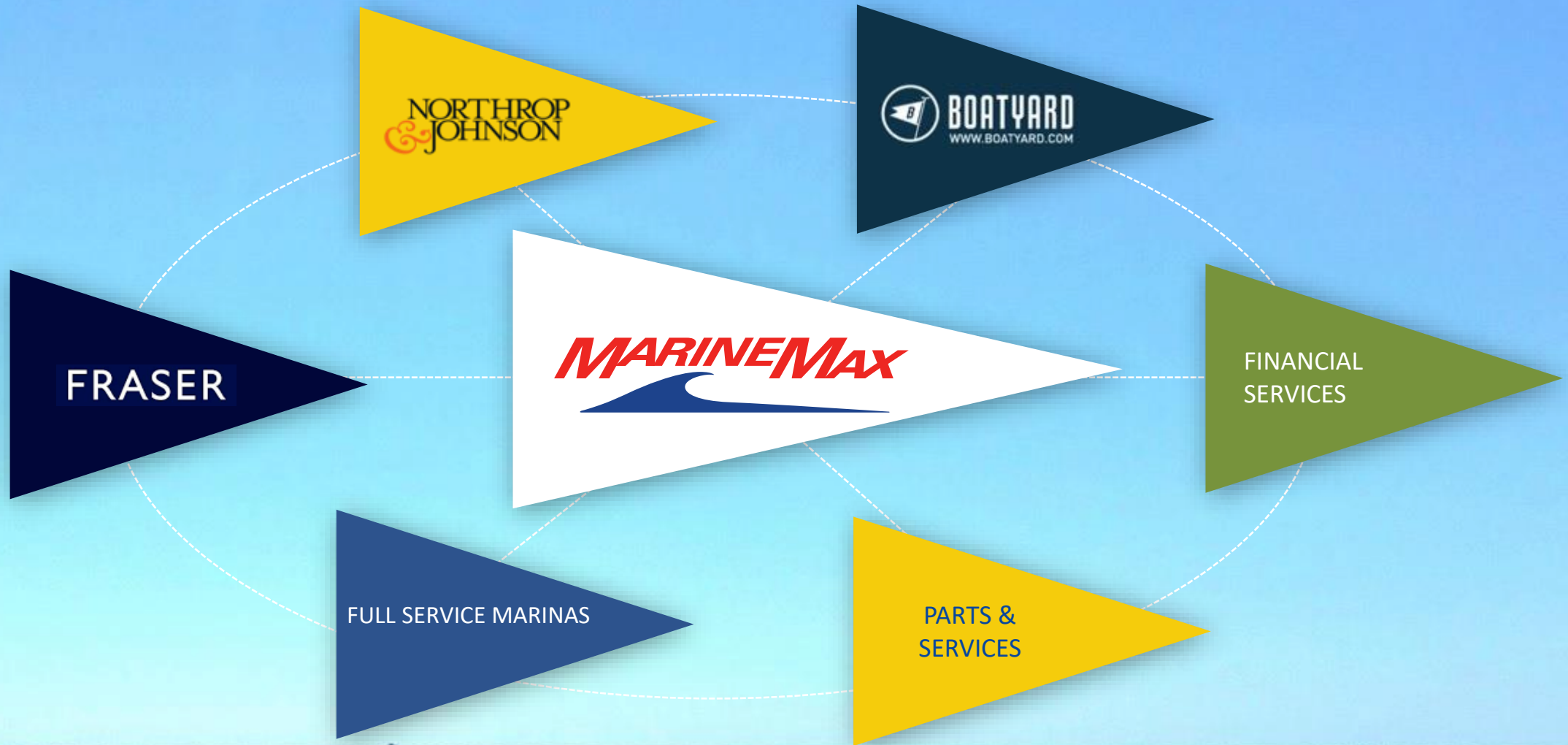


FRASER/NORTHROP & JOHNSON
SUPER YACHT SERVICES



EXPANDED
PARTS & SERVICE

ADDING VALUE BEYOND TRADITIONAL BOAT DEALER ACQUISITIONS



DRIVING A STRATEGIC DIGITAL TRANSFORMATION



- Leveraging digital and marketing analytics, plus artificial intelligence to create a seamless experience for customers.
- Introduced award-winning MarineMax App, to give quick, easy access to service scheduling, monitoring and payment.
- Acquired Boatyard (March 2020) a pioneering on-demand digital platform that connects marinas, boat owners and service providers.

RECENT ACQUISITIONS





OCTOBER 2020
MARINEMAX EXPANDS GREAT LAKES and WEST COAST PRESENCE ADDING 20 LOCATIONS
~Accretive Acquisition of SkipperBud's & Silver Seas Drives Meaningful Growth~

JULY 2020
MARINEMAX FURTHER EXPANDS WORLDWIDE YACHT SERVICES WITH ACQUISITION OF NORTHROP & JOHNSON
~Creates World's Largest Superyacht Services Organization~

JULY 2020
MARINEMAX EXPANDS FINANCIAL SERVICES BUSINESS
~Acquires Private Insurance Services, Inc.~

MARCH 2020
MARINEMAX ACQUIRES PIONEERING DIGITAL PLATFORM
~Boatyard Founder Nathan Heber to Lead Transformative New MarineMax Customer Experience Platform~

JULY 2019
MARINEMAX EXPANDS ITS WORLDWIDE YACHT SERVICES
~Acquires Leading Yacht Brokerage Company in the World-Fraser Yachts Group~

APRIL 2019
MARINEMAX EXPANDS IN TEXAS
~Acquires Sail & Ski Center~

ESG OVERVIEW: MARINEMAX MAKES A DIFFERENCE

ENVIRONMENTAL

- Seek out manufacturers committed to sustainability, environmental stewardship, and low-emissions.
- Continually examine and improve processes that affect the environment
- Implement measures that ensure the efficient use of scarce resources within operations
- Minimize overall waste
- Investing significant locations for resources in maintaining and developing the long term
- Several locations have been designated Clean Marinas

SOCIAL

- Providing team members time to volunteer with Habitat for Humanity housing projects
- Making charitable donations to Habitat for Humanity
- Support the ocean cleanup company 4ocean and their mission to end the world's plastic pollution crises
- Guiding human rights philosophies:
  - Respect for the individual regardless of nationality, race, sex
  - Compliance with all laws, including all employment laws and regulations,
  - Acknowledge team members are most important assets
  - Endeavor to provide a safe work place and ongoing training and awareness to ensure that every team member goes home every night in the same condition as they came in to work
- Committed to equal opportunity and intolerant to discrimination and harassment

GOVERNANCE

Focused on shareholder alignment:

- Separated Chairman & CEO Roles
- Maintain a productive dialogue with shareholders
- Employees receive annual training
- Values: Honesty, Trust, Loyalty, Professionalism, Consistency, Always do what is right, Treat others as we want to be treated
- Always consider the long term

FINANCIAL HIGHLIGHTS



Strong Balance Sheet

- Tangible net worth $371 Million, $16.42/share
- Strong cash position
- Most of our locations are debt free

Poised to take advantage of opportunities as they arise

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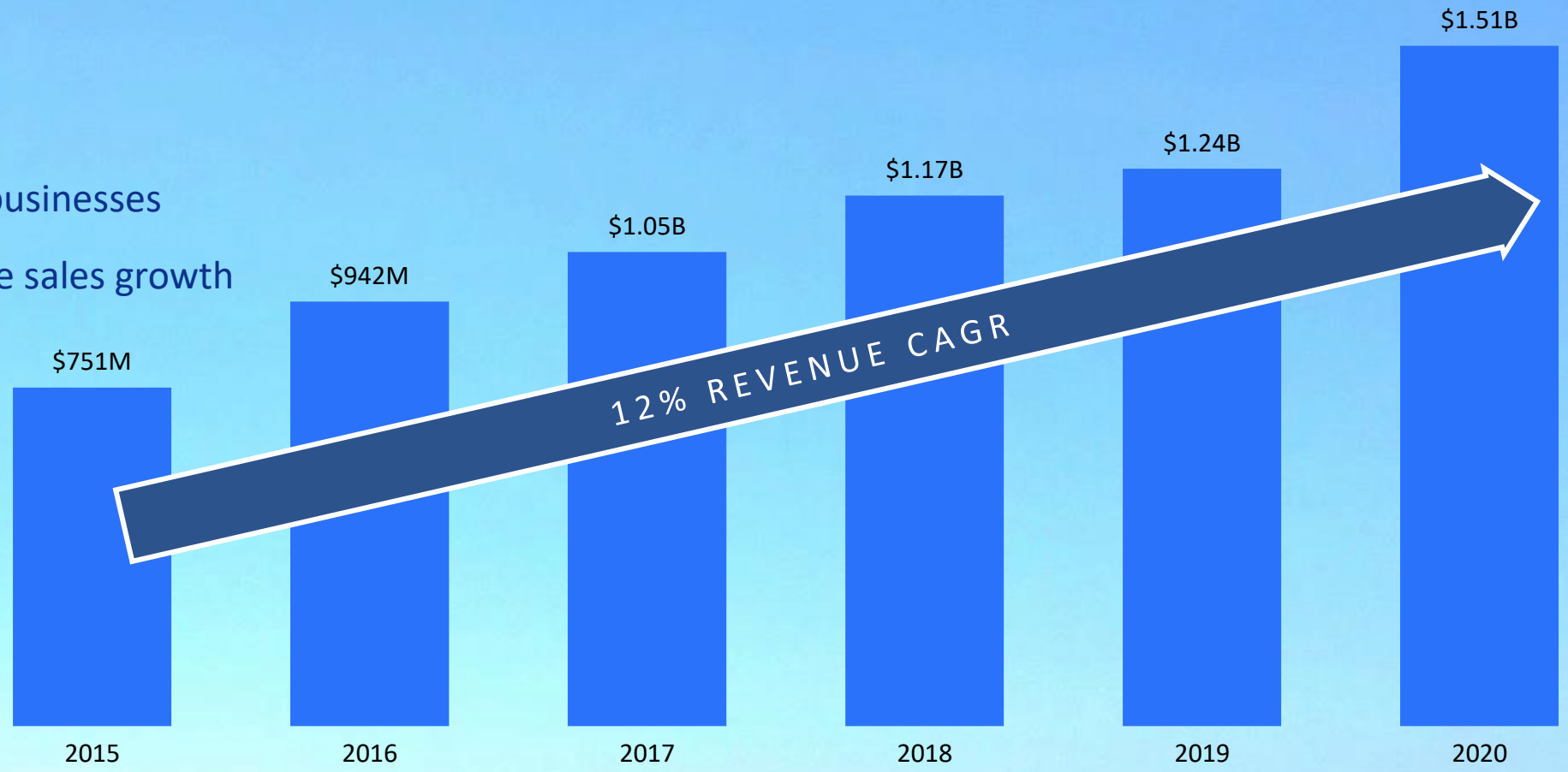
BUILDING STRONG SUSTAINED SALES GROWTH

Achieving growth through:

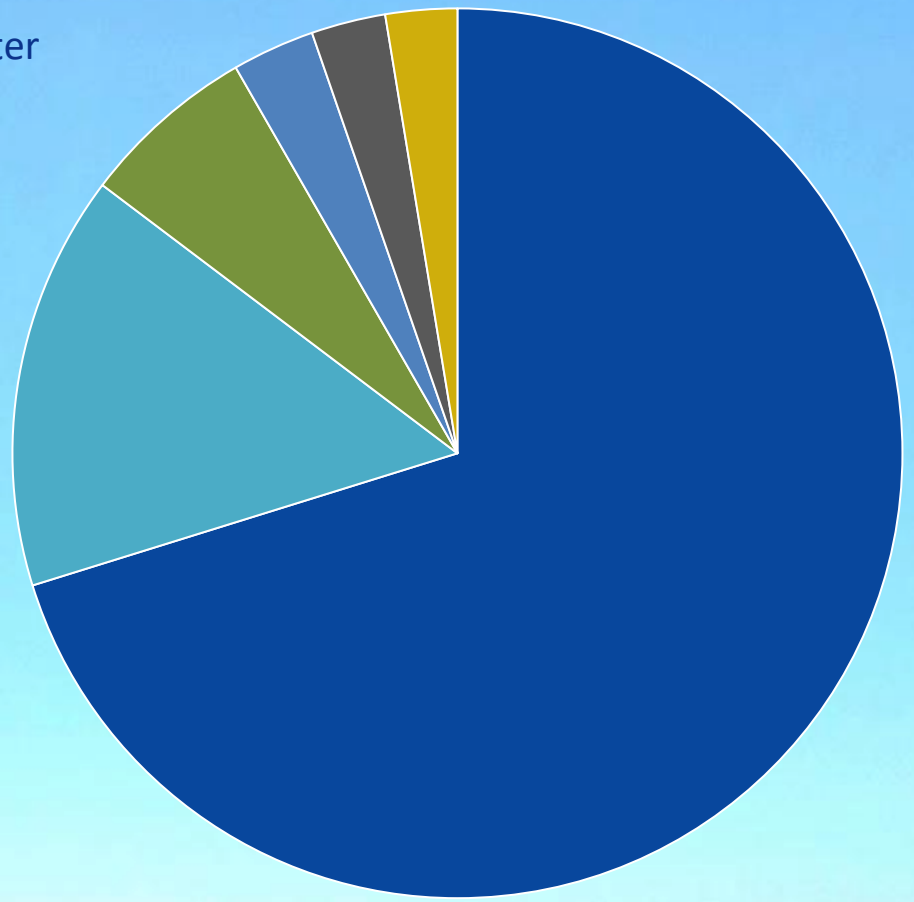
- Brand expansions
- Markets share gains
- Marina & high margin businesses
- 14% average same-store sales growth



FISCAL YEAR 2020 REVENUE MIX

Mix has shifted to greater percentage of higher margin businesses:

- 14.7% in 2020



NEW BOAT SALES 70.2%

USED BOAT SALES 15.1%

SERVICE, REPAIRS & STORAGE 6.4%

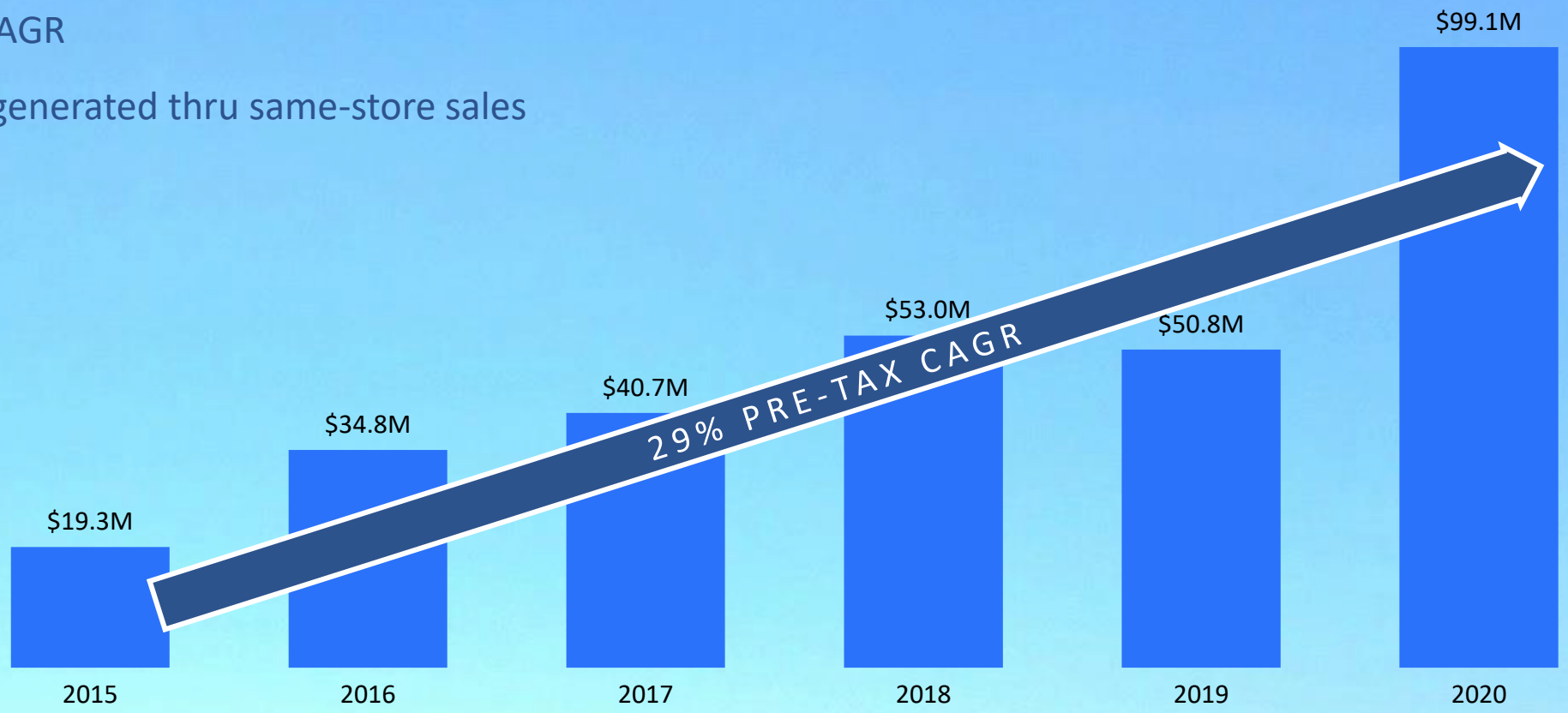
PARTS & ACCESSORIES 3.0%

FINANCE & INSURANCE 2.7%

BROKERAGE 2.6%

GROWTH-FISCAL YEAR PRE-TAX

- 29% Pre-tax CAGR
- Most growth generated thru same-store sales



Note: Unusual gains and expenses removed from 2015, 2017, 2018 and 2019.

MEANINGFUL QUARTERLY PERFORMANCE

	Jul – Sep 2020	Jul – Sep 2019
REVENUE	$399M	$308M
GROSS MARGIN	29.2%	28.4%
SG&A*	$81.9M	$72.6M
PRE-TAX*	$33.8M	$11.7M
PER DILUTED SHARE*	$1.19	$0.38

- Gross margin expansion
- Strong operating leverage
- Over 33% same-store-sales growth
- Fourth quarter earnings per share more than tripled

* Adjusted primarily for store closing costs in each period

SIGNIFICANT ANNUAL GROWTH

	2020	2019
REVENUE	$1.51B	$1.24B
GROSS MARGIN	26.4%	26.1%
SG&A*	$290.3M	$260.5M
PRE-TAX*	$99.1M	$50.8M
PER DILUTED SHARE*	$3.42	$1.63

- Record revenue of $1.51B
- Gross margin expansion
- Strong operating leverage
- Same-store-sales increased 25%
- Fiscal 2020 earnings per share more than doubles to new record

* Adjusted primarily for store closing costs in each period

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INDUSTRY LEADING BALANCE SHEET

	SEPT 2020	SEPT 2019
Cash	$155.5M	$38.5M
Inventories, net	$298.0M	$477.5M
Property and Equipment, net	$141.9M	$144.3M
Short-Term Borrowings	$144.4M	$312.1M
Stockholders' Equity	$455.4M	$368.8M
Current Ratio	1.85	1.38
Total Liabilities / Total Net Worth	0.86	1.36

- Strong cash and liquidity
- Inventory turns accelerating
- Strong level of TNW
- Formidable balance sheet provides ability to grow

PRIORITIES FOR USE OF CASH



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