
UNITED by WATER
MARINEMAX
MERCURY

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 & CEO

MARINEMAX AT A GLANCE 2021

$2.06B	13%	$6.78	$17.37	32%	39%
Net Sales	Same Store Sales	Diluted EPS	Per Share Tangible Net Worth	Gross Margin	Pre-Tax CAGR
37% Increase		Nearly Doubled			







COMPANY OVERVIEW

100 LOCATIONS

IN 21 STATES, BRITISH VIRGIN ISLANDS AND OTHER COUNTRIES

25 PREMIUM BRANDS - SIX EXCLUSIVE

LARGEST BOAT, YACHT, AND SUPER YACHT COMPANY

IN THE WORLD

WHAT WE'RE GOOD AT

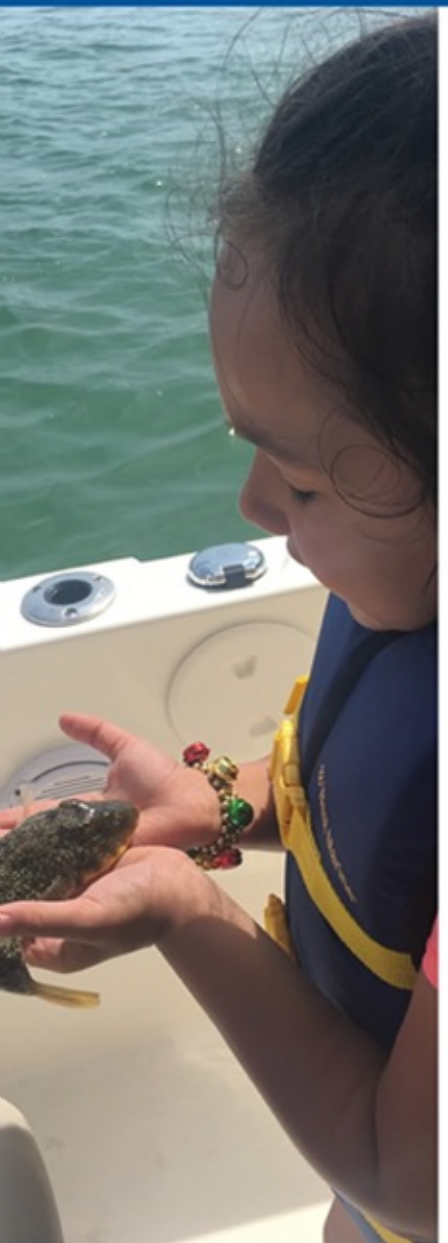
Our premium brands drive opportunities

Our focus on customer service and building trust supported with Net Promoter results

A technology-driven culture

31 marinas owned or operated and 8,000 slips

WHY MARINEMAX?



TEACH

- Fishing Seminar
- Captain's Orientation
- Women on Water
- Kids in Boating



SERVICE

- Pro-active and Emergency Services
- Mobile Service
- State-Of-The-Art Equipment and Facilities
- MarineMax App



FUN

- MarineMax Get*aways!*®
- Owners Rendezvous
- Customer Events & Boat Shows
- MarineMax Vacations

STORM-TESTED LEADERSHIP



Bill McGill
Executive Chairman
of the Board

49 Years
of Experience



Brett McGill
Chief Executive Officer
& President

26 Years
of Experience



Mike McLamb
Chief Financial Officer
& Secretary

24 Years
of Experience



Chuck Cashman
Chief Revenue Officer

30 Years
of Experience



Anthony Casella
Chief Accounting Officer

24 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

PREMIUM BRANDS

MarineMax



PORTFOLIO OF VALUABLE REAL ESTATE



$28.9M ANNUAL SALES PER STORE

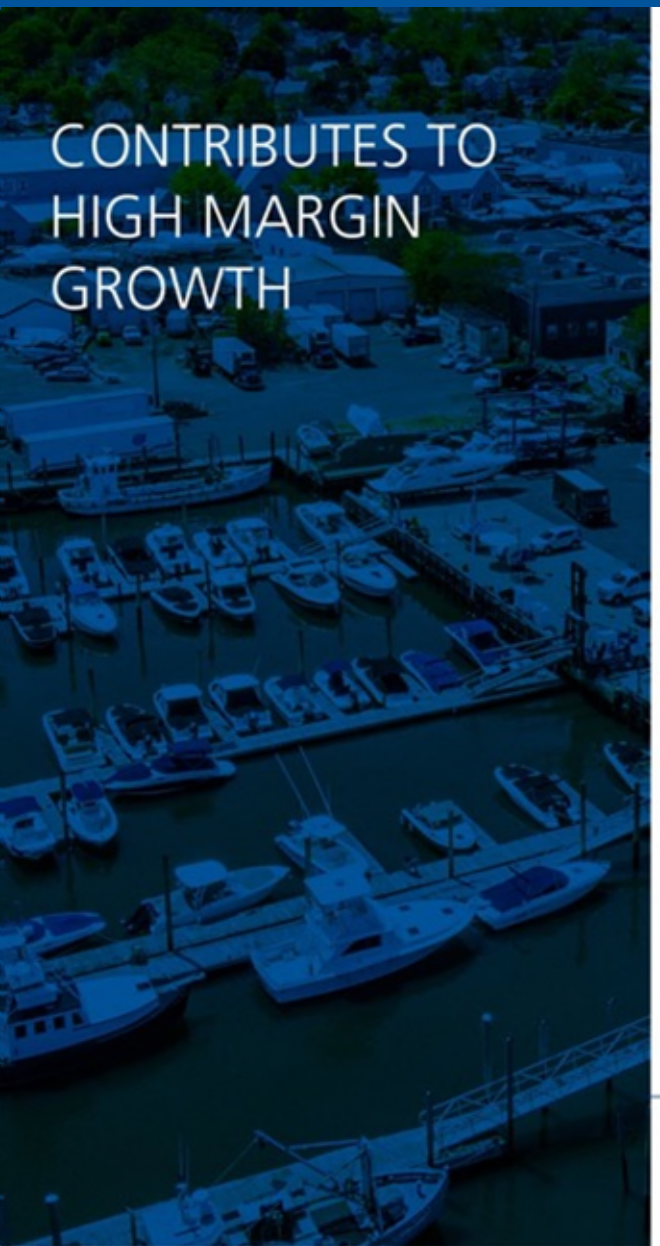
Currently maintain **79 retail locations** and **23 owned locations** in highly desirable geographies

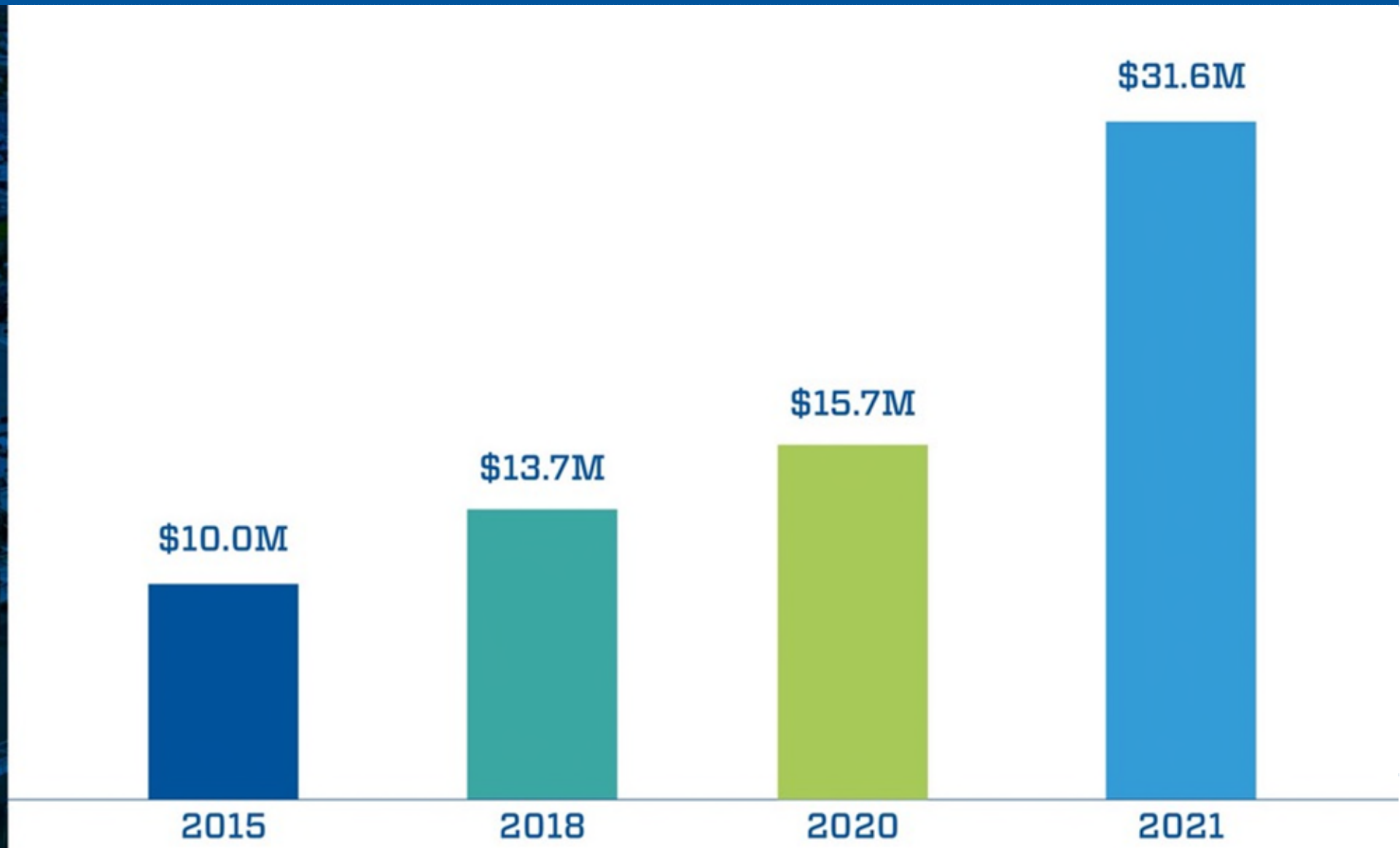
Real estate portfolio includes **31 owned or operated marinas**, including restaurants, storage and service facilities

89% increase in average store revenue since 2015 to **$28.9M**

Fair Value **considerably higher** than book value

MARINA REVENUE





MULTIPLE OPPORTUNITIES FOR GROWTH



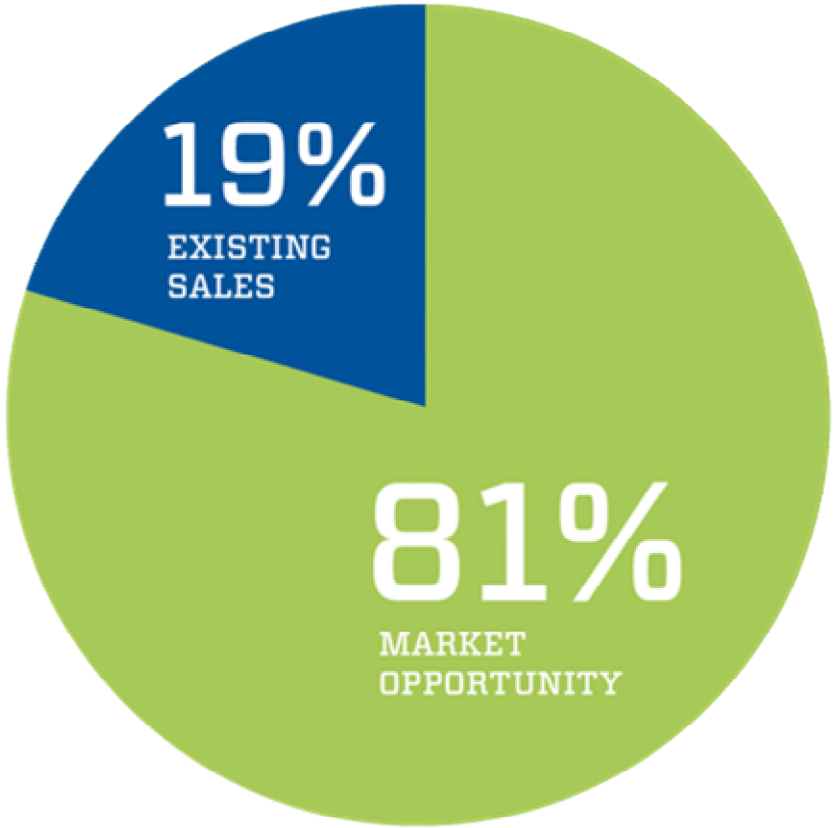




Significant margin opportunity	Premium brands drive sales growth	Brand expansion opportunities within existing and new markets	Leverage digital platform	Target select accretive acquisitions

OPPORTUNITIES WITHIN NEW AND EXISTING MARKETS





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

Azimut Ocean Alexander Galeon Aviara Aquila Benetti

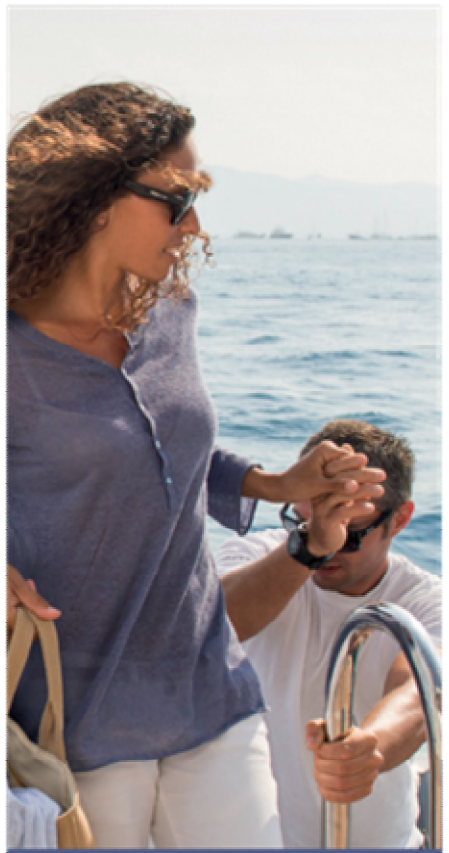
SIGNIFICANT MARGIN OPPORTUNITIES



DIGITAL BUSINESS



FULL SERVICE MARINAS



FRASER/ NORTHROP & JOHNSON SUPER YACHT SERVICES

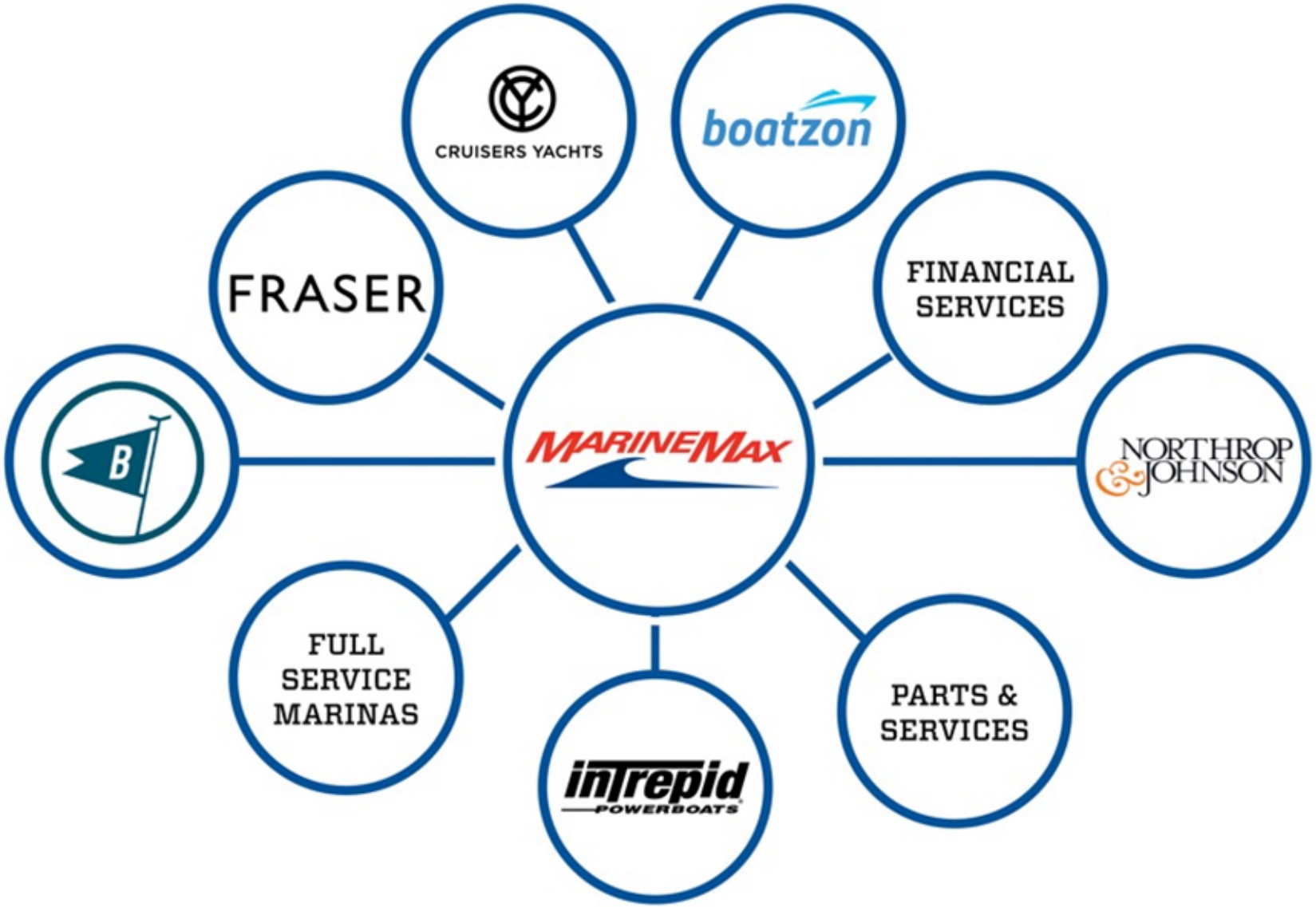


EXPANDED PARTS & SERVICE



FINANCIAL SERVICES

ADDING VALUE BEYOND TRADITIONAL BOAT DEALER AQUISITIONS

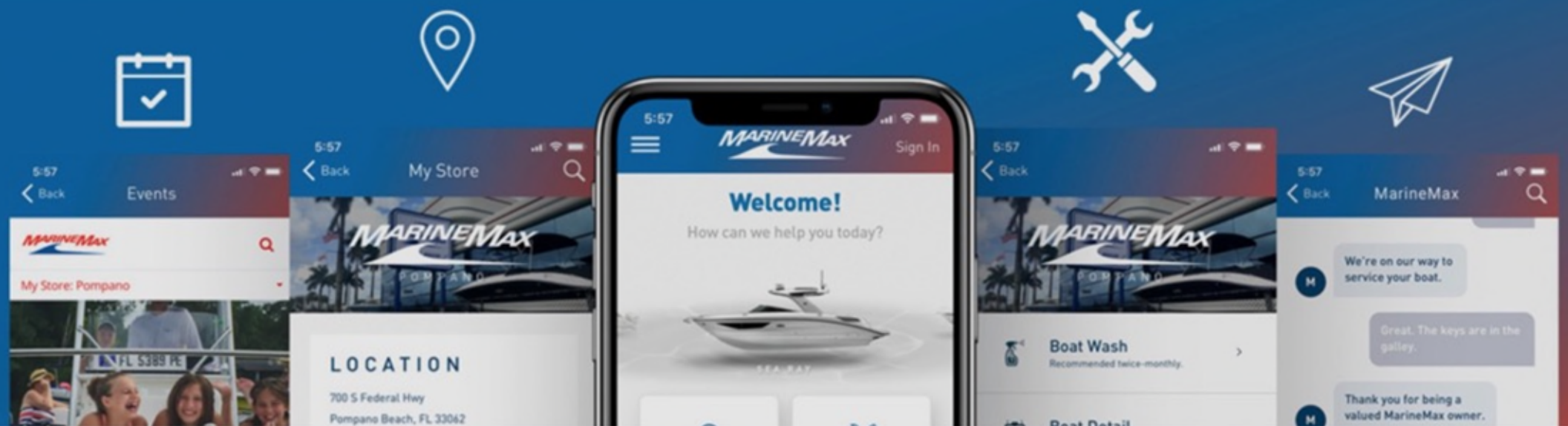


DRIVING A STRATEGIC DIGITAL TRANSFORMATION

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.

Soundings Only **"Most Innovative Marine Company"** Award



RECENT ACQUISITIONS



MARINEMAX MAKES A DIFFERENCE



ENVIRONMENTAL

Understands our company's impact on the environment

Takes action to combat climate change

Minimizes overall waste

Invests resources to maintain and improve the sustainability of our operations

Seeks out manufacturers committed to sustainability, environmental stewardship, and low emissions

Designates locations as certified Clean Marinas where available in the United States

SOCIAL

Provides team members time to volunteer and make our own charitable donations to support organizations such as Habitat for Humanity

Supports humanitarian relief efforts around the world

Respects individuals regardless of nationality, race, sex, and provide a safe and regulated workplace with ongoing training and awareness efforts

Committed to equal opportunity and intolerant discrimination and harassment for all

GOVERNANCE

Focuses on shareholder alignment

Separate Chairman and CEO Roles

25% of our independent Directors are female

Maintains a productive dialogue with shareholders

Monitors and maintains a robust Information Technology Program with clear procedures and controls to protect company, customer, and team member data across MarineMax and our subsidiaries

Team members receive annual & ongoing 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

2021 FINANCIAL HIGHLIGHTS

Revenue $2.06B
Up | 37%

Expanding Gross Margins | 32%

$6.78 EPS
Nearly Doubled

Strong Balance Sheet & Tangible Net Worth | $394M

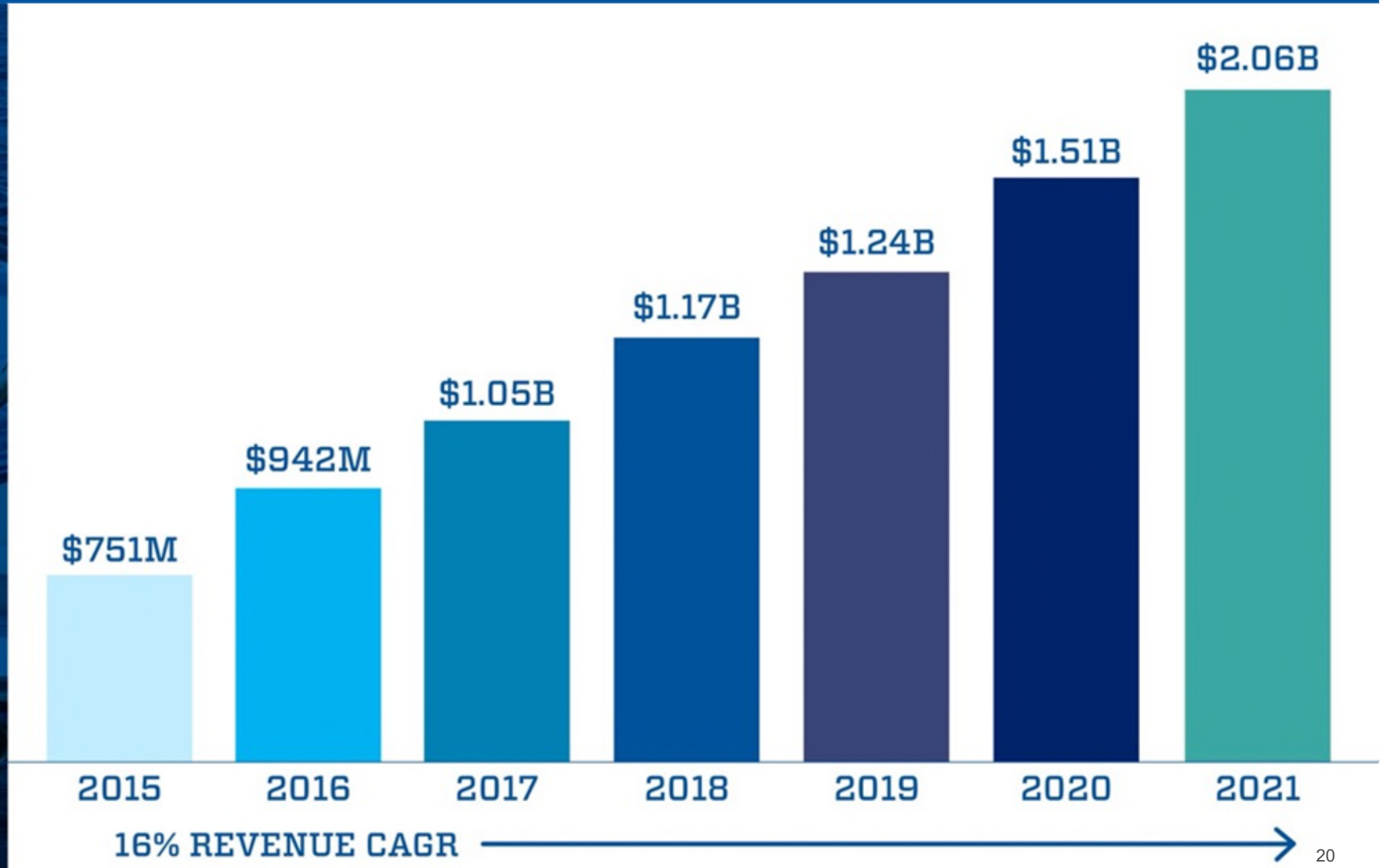
Strong **Cash Position**

Poised to **Take Advantage of Opportunities** as they arise

BUILDING STRONG SUSTAINED SALES GROWTH

Achieving Growth Through:

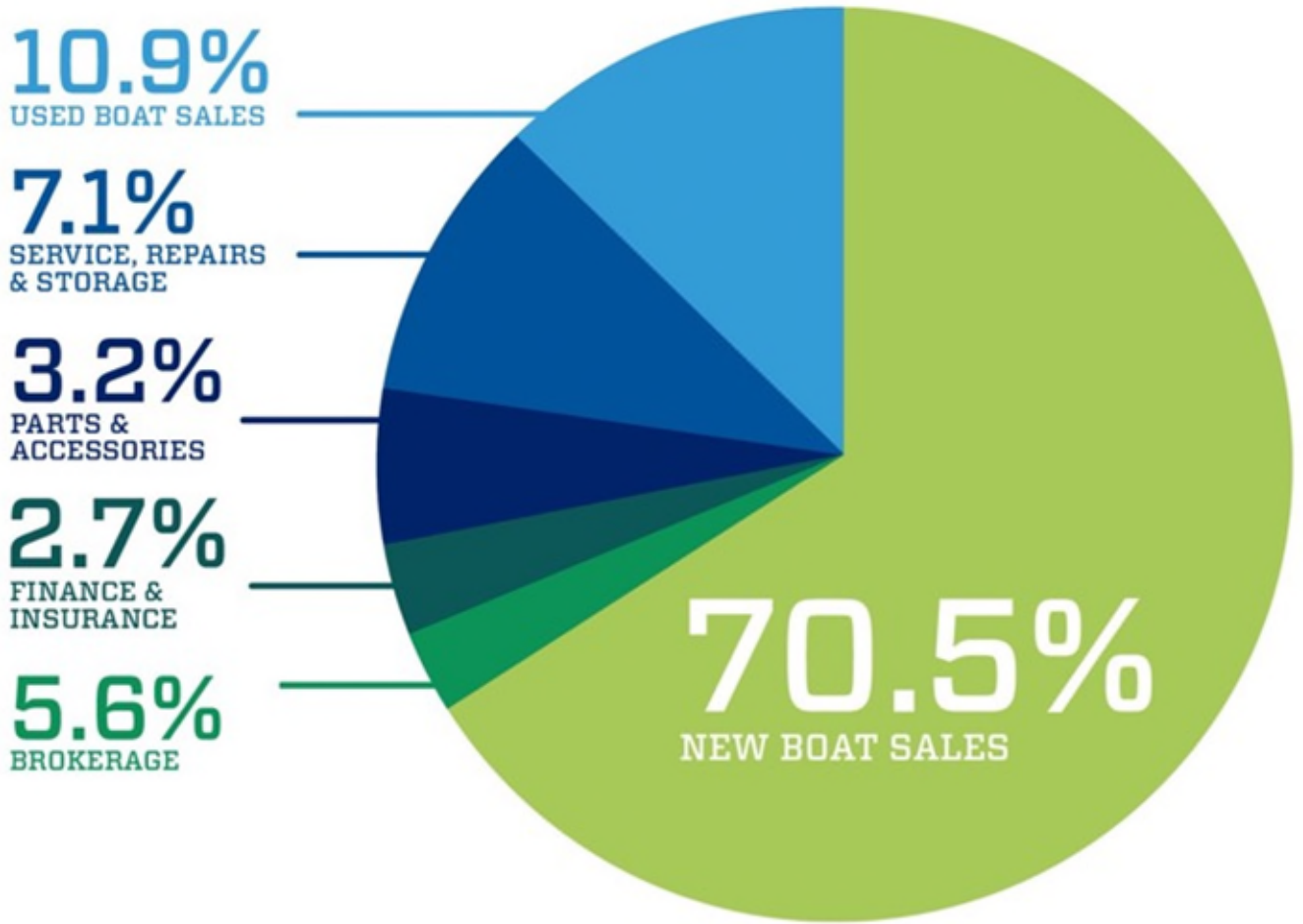
- Brand Expansions
- Markets Share Gains
- Marina & High Margin Businesses
- 12.5% Average Same-Store Sales Growth



2021 FISCAL YEAR REVENUE MIX



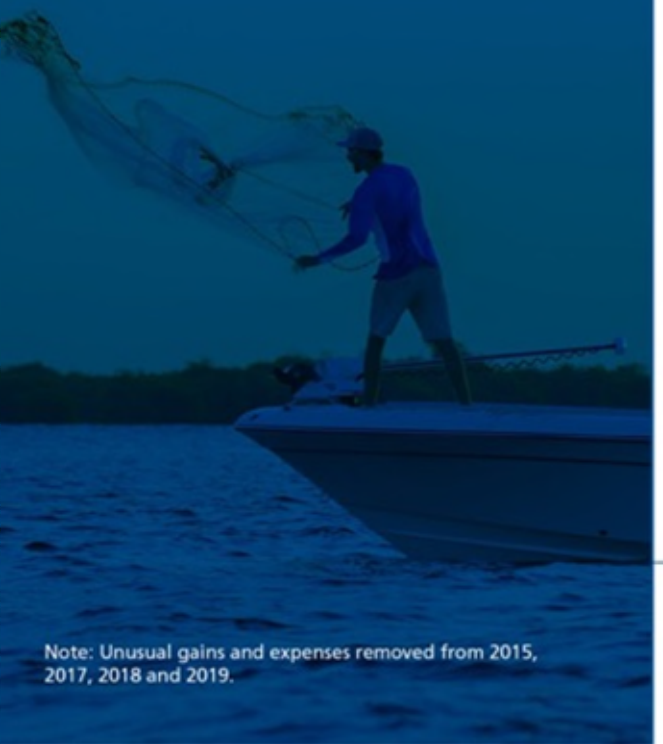
Mix has shifted to greater percentage of higher margin businesses:
18.6% in 2021



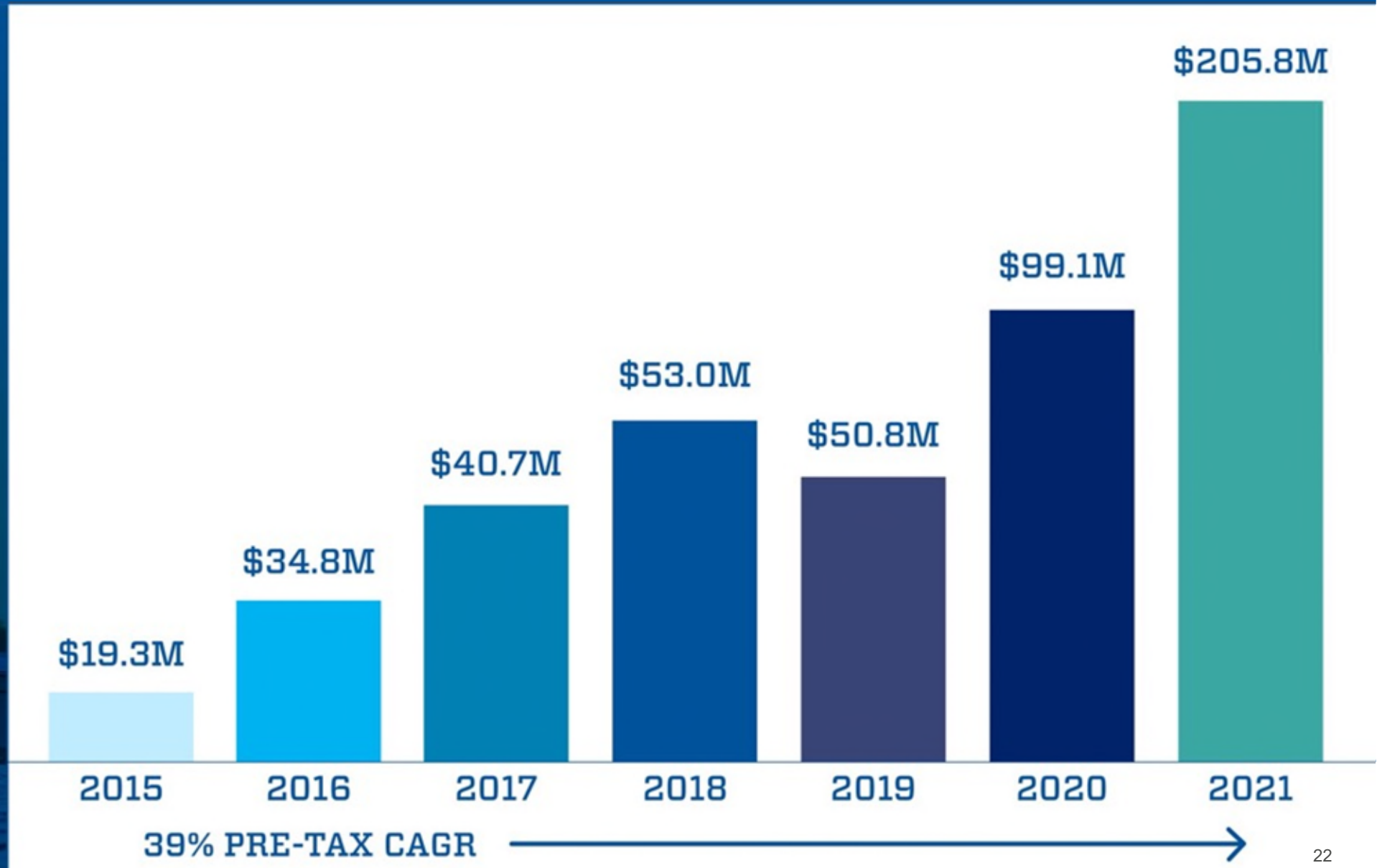
GROWTH-FISCAL YEAR PRE-TAX

39% Pre-Tax CAGR

Most Growth Generated Through Same-Store Sales

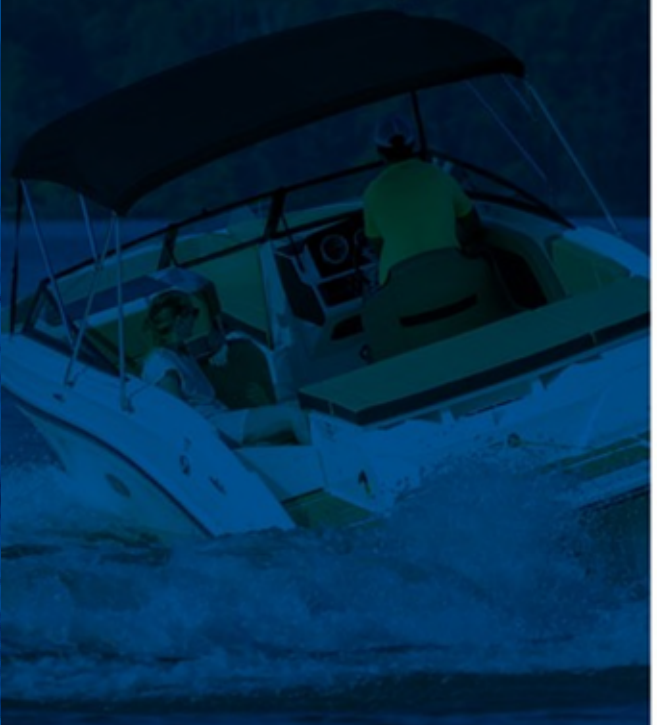


Note: Unusual gains and expenses removed from 2015, 2017, 2018 and 2019.

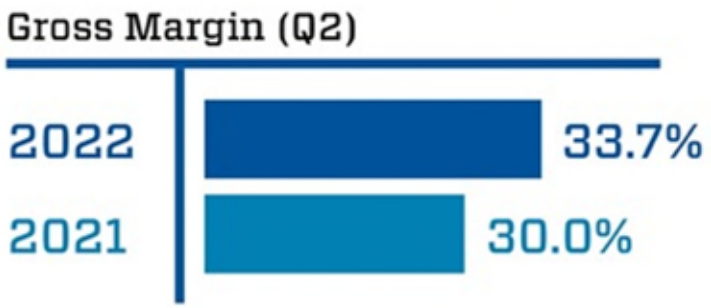


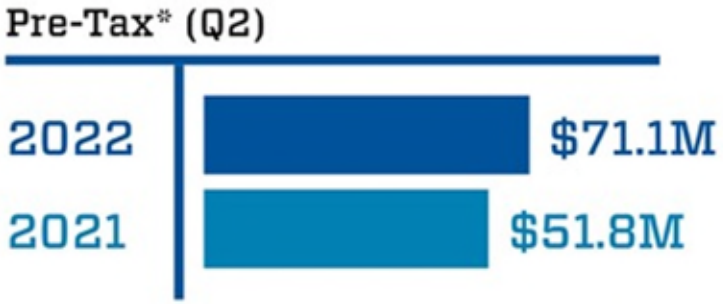
MEANINGFUL QUARTERLY PERFORMANCE

- Same-Stores Sales Growth of 7%, on top of 45% last year
- Gross Margin Expands to a record 34%
- Record Second Quarter



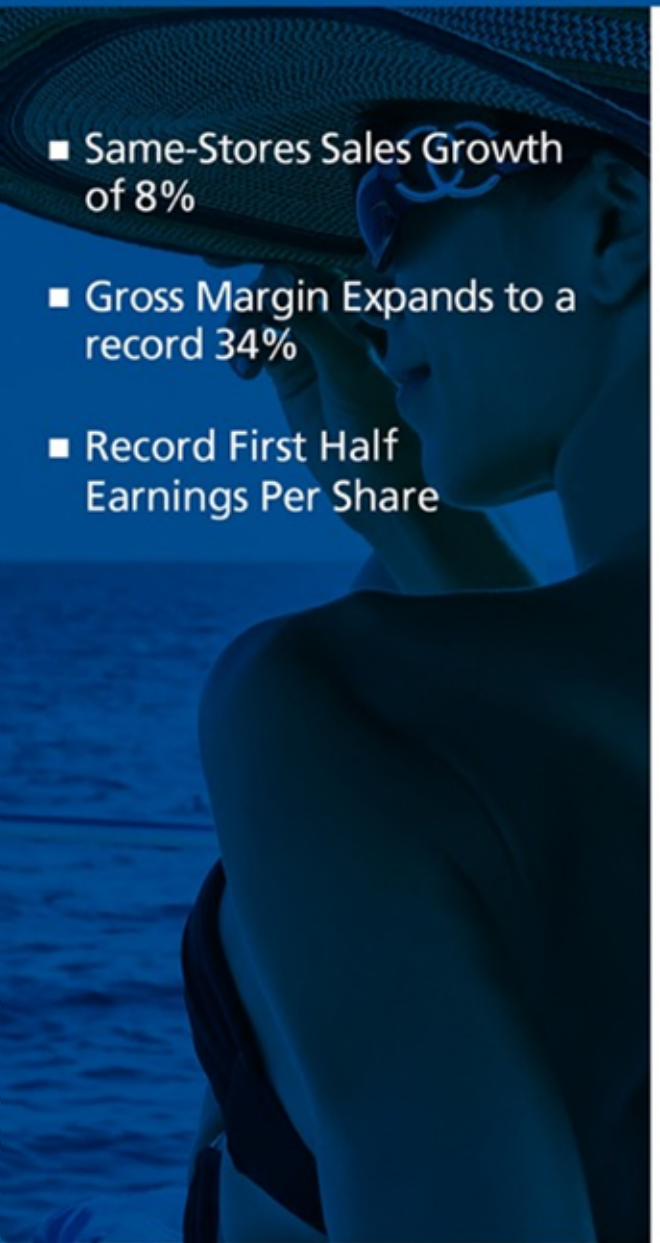








MEANINGFUL SIX-MONTH PERFORMANCE



- Same-Stores Sales Growth of 8%
- Gross Margin Expands to a record 34%
- Record First Half Earnings Per Share

Revenue (March YTD)



Gross Margin (March YTD)



Pre-Tax* (March YTD)



Per Diluted Share* (March YTD)



INDUSTRY LEADING BALANCE SHEET

- Strong Cash and Liquidity
- Strong Level of TNW
- Formidable balance sheet provides capital for growth



MARCH

Cash

2022	$219.4M
2021	$142.9M

Short-Term Borrowings

2022	$58.9M
2021	$35.8M

Inventories, net

2022	$329.7M
2021	$303.0M

Shareholders' Equity

2022	$674.3M
2021	$523.3M

Property and Equipment, net

2022	$220.6M
2021	$151.3M

	Current Ratio	Total Liabilities / Total Net Worth
2022	1.70	1.24
2021	2.14	1.05

PRIORITIES FOR USE OF CASH



Maintain Strong Balance Sheet

Capex Facilities and Technology Strategies

Strategic Acquisitions

Opportunistic Share Repurchases

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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