
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, CEO & President

INVESTMENT HIGHLIGHTS



Exclusive agreements with **premier** brands



Global geographic reach with **valuable** real estate portfolio



Differentiated customer approach producing market share **gains**



Multiple growth platforms and opportunities focused on margin expansion



Strong culture driven by cycle-tested management team



Industry leading balance sheet

MARINEMAX FISCAL YEAR 2022 AT A GLANCE

$2.3B
Net Sales
12% Increase

5%
Same Store Sales

$9.00
Adjusted Diluted EPS
33% Increase

$24.12
Per Share Tangible Net Worth

35%
Gross Margin

44%
Pre-Tax CAGR*

*Based on 2015-2022 Income before Taxes







COMPANY OVERVIEW

125+ LOCATIONS

IN 21 STATES AND WORLDWIDE

44 PREMIUM BRANDS – EIGHT EXCLUSIVE

LARGEST BOAT, YACHT AND SUPER YACHT COMPANY

IN THE WORLD

WHAT WE'RE GOOD AT

Driving organic growth through premium brand expansion

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

A technology-driven culture

57 marinas owned or operated*
~14,000 slips and storage units available*

Acquiring and growing great businesses

*Including IGY

CYCLE-TESTED LEADERSHIP



Bill McGill
Executive Chairman

49 Years



Brett McGill
Chief Executive Officer and President

26 Years



Mike McLamb
Executive Vice President, Chief Financial Officer and Secretary

25 Years



Chuck Cashman
Executive Vice President, Chief Revenue Officer

30 Years



Anthony Cassella
Vice President and Chief Accounting Officer

25 Years



Shawn Berg
Executive Vice President, Chief Digital Officer

6 Years



Kyle Langbehn
Executive Vice President, President of Retail Operations

18 Years

Denotes years of experience at MarineMax

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

PREMIUM BRANDS

MARINEMAX

AZIMUT

CRUISERS YACHTS

OCEAN ALEXANDER

GALEON YACHTS

MJM

WIDER

AQUILA

AVIARA

BERTRAM

SAXDOR

NAUTIQUE

tigé BOATS

BOSTON WHALER



GRADY-WHITE

Sea Ray

inTrepid POWERBOATS

HARRIS

MasterCraft

Scout

PORTFOLIO OF VALUABLE REAL ESTATE



$26.8M ANNUAL SALES PER STORE

Real estate portfolio includes **57 owned or operated marinas** including restaurants, storage and service facilities

Fair Value **considerably higher** than book value

75% increase in average store revenue since 2015 to **$26.8M**

MULTIPLE OPPORTUNITIES FOR GROWTH







Target select accretive acquisitions

Platforms for growth – dealerships, superyacht services, marinas, technology, financial services

Significant margin growth opportunity

Brand expansion opportunities within existing and new markets

ADDING VALUE BEYOND TRADITIONAL BOAT DEALER AQUISITIONS



CREATING A SEAMLESS DIGITAL EXPERIENCE FOR CUSTOMERS

Leveraging **digital and marketing analytics**, plus, **artificial intelligence**

Introduced award-winning **MarineMax App**, to give quick, easy access to service scheduling, monitoring and payment

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

Newly formed entity, **New Wave Innovations,** serves as growth engine for technology-related products and services



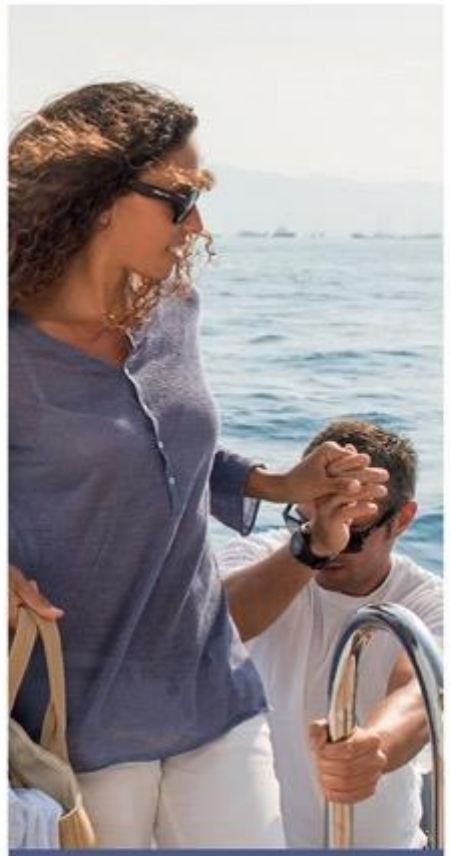
SIGNIFICANT MARGIN OPPORTUNITIES



DIGITAL BUSINESS



FULL SERVICE MARINAS



FRASER/ NORTHROP & JOHNSON SUPERYACHT SERVICES



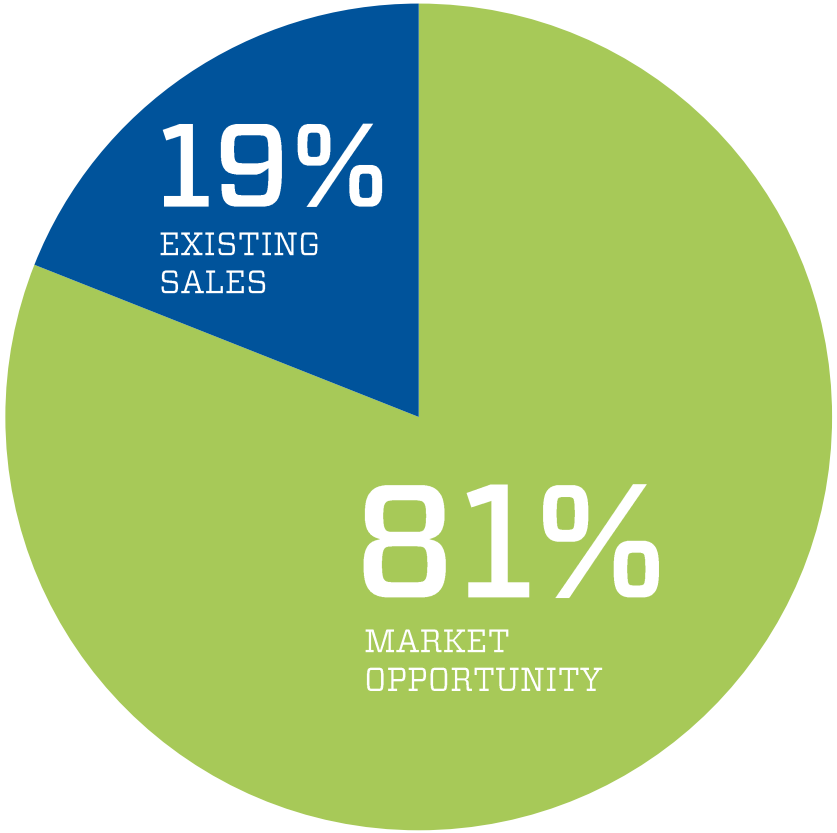
EXPAND PARTS & SERVICE



FINANCIAL SERVICES

OPPORTUNITIES WITHIN NEW AND EXISTING MARKETS





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

Azimut Ocean Alexander Galeon Aviara Aquila

RECENT ACQUISITIONS

MARINEMAX Sail & Ski Center — Boat Dealer — APRIL 2019

FRASER — Superyacht Services — JULY 2019

BOATYARD WWW.BOATYARD.COM — Technology — MARCH 2020

PRIVATE INSURANCE SERVICES — Insurance Services — JULY 2020

NORTHROP & JOHNSON — Superyacht Services — JULY 2020

SkipperBuds — Boat Dealer / Marinas — OCTOBER 2020

CRUISERS YACHTS — Product — MAY 2021

MARINEMAX NISSWA MARINE — Boat Dealer / Storage — JULY 2021

MARINEMAX Texas MasterCraft — Boat Dealer — NOVEMBER 2021

inTrepid POWERBOATS — Product — NOVEMBER 2021

sym SUPERYACHT MANAGEMENT — Superyacht Services — APRIL 2022

IGY MARINAS — Marinas — OCTOBER 2022

MIDCOAST MARINE GROUP, LLC — Construction — DECEMBER 2022

boatzon — Technology — JANUARY 2023

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

33% 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

FISCAL YEAR 2022 FINANCIAL HIGHLIGHTS



Revenue $2.31B
Up | 12%



Expanding Gross Margins | 35%



$9.00 Diluted Adjusted EPS | 33% Increase



Strong Balance Sheet & Tangible Net Worth | $536.2M



Strong **Cash Position**

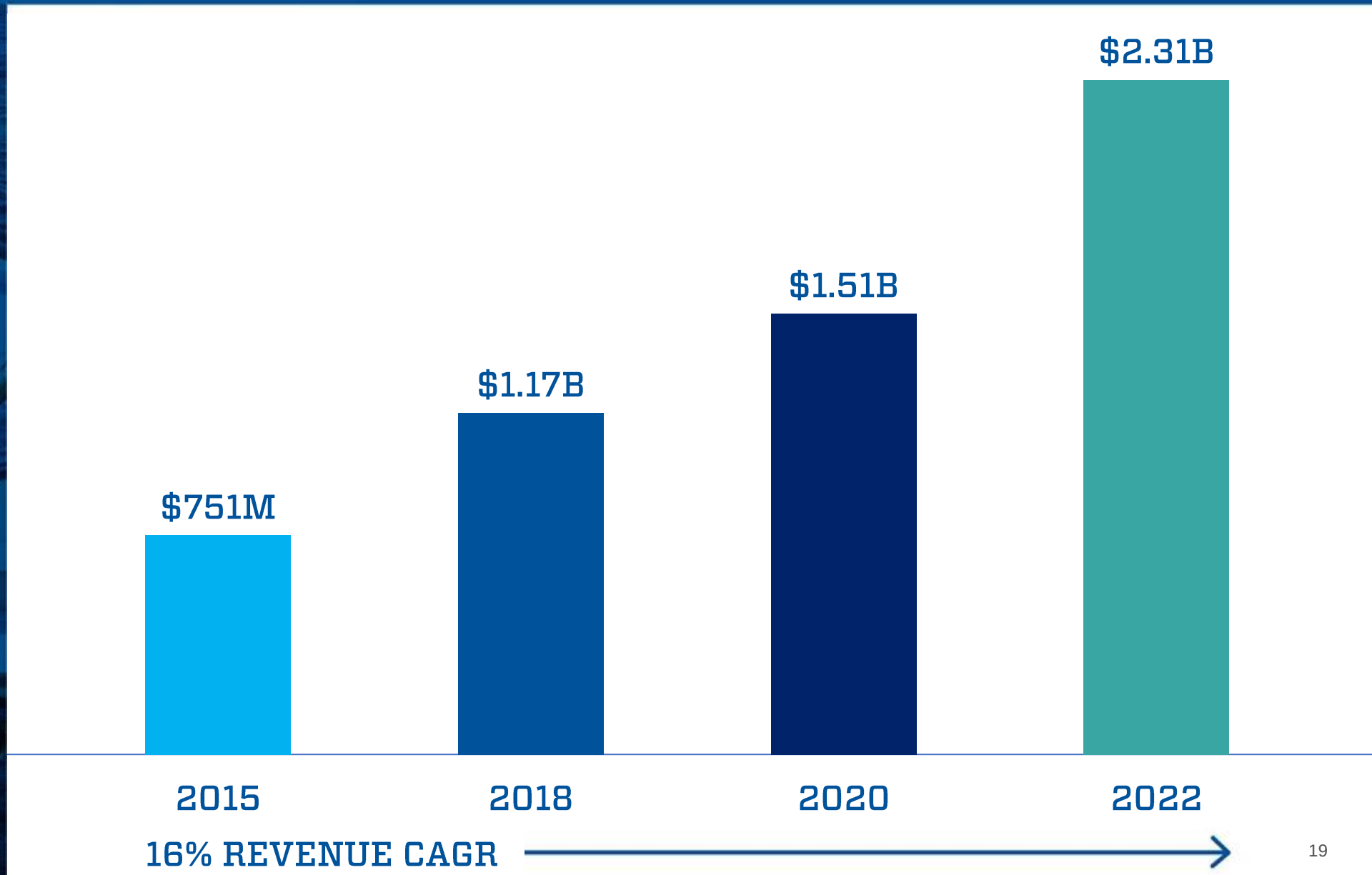


Poised to **Take Advantage of Opportunities** as they arise

BUILDING STRONG SUSTAINED SALES GROWTH

Achieving Growth Through:

- Acquisitions of higher margin businesses
- Brand Expansions
- Markets Share Gains
- Marina & High Margin Businesses
- 14% Average Same-Store Sales Growth

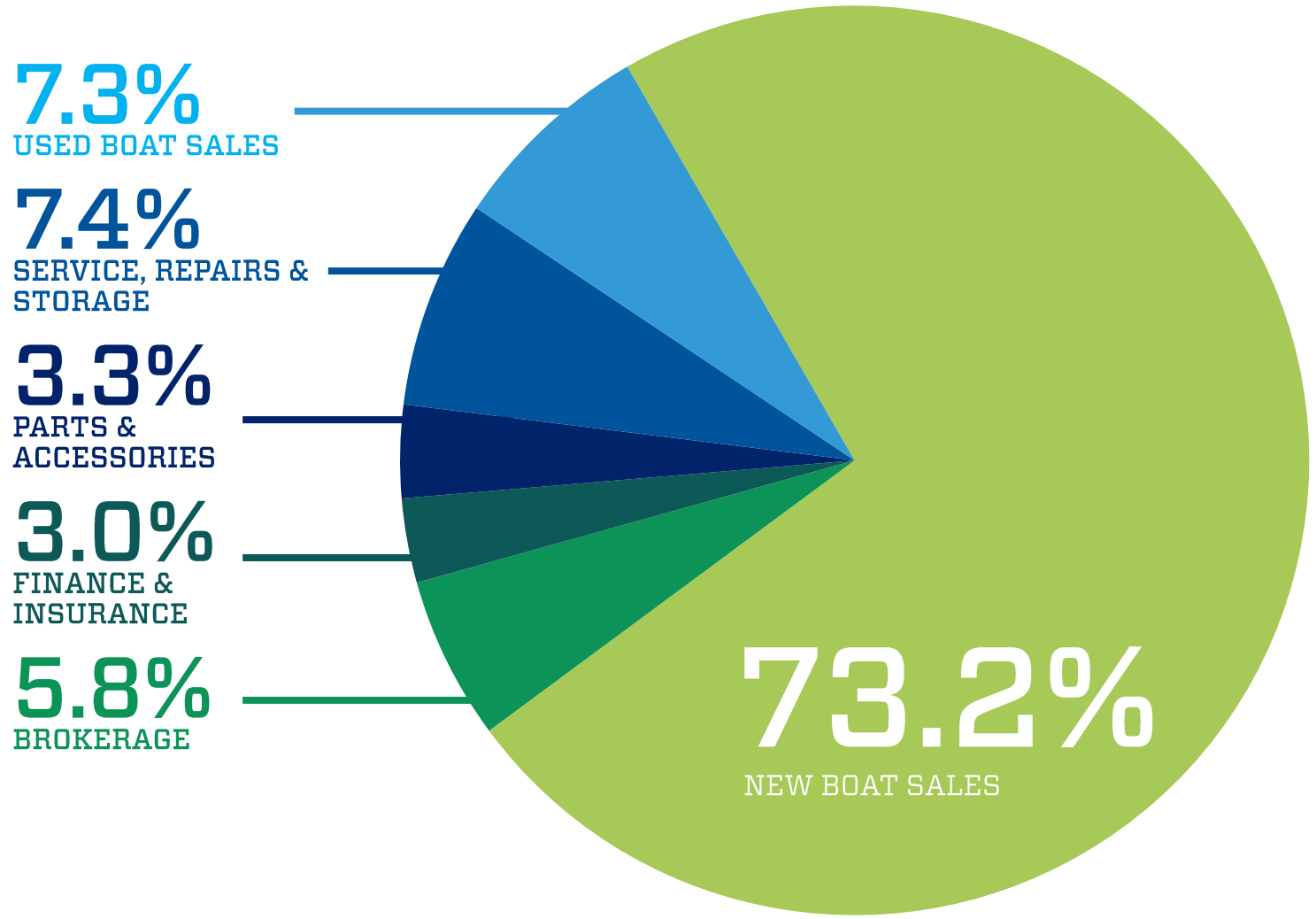


FISCAL YEAR 2022 REVENUE MIX

Mix has shifted to greater percentage of higher margin businesses:

19.5% in 2022

Versus 15.8% in 2015

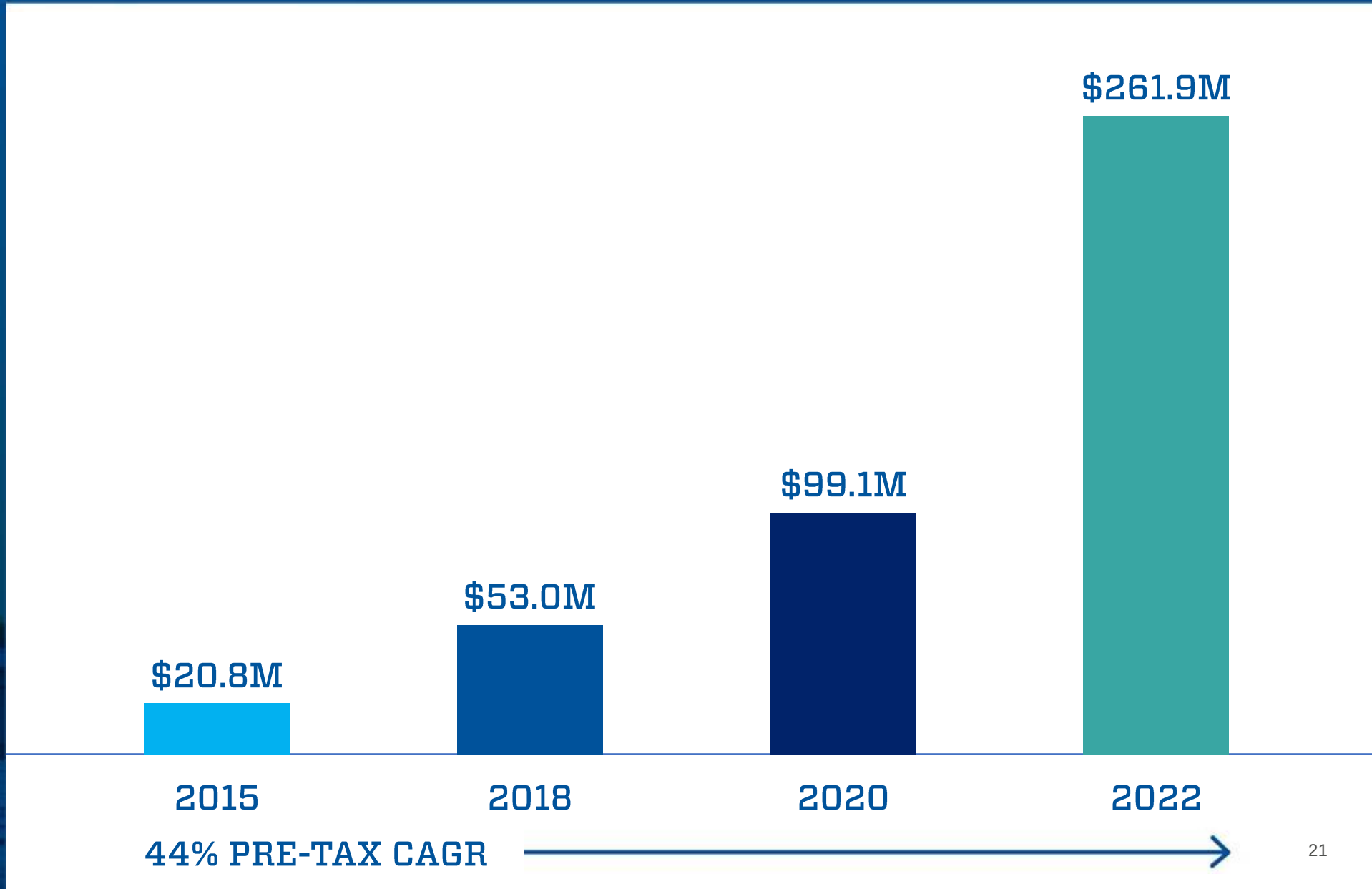


FISCAL YEAR 2022 PRE-TAX GROWTH

44% Pre-Tax CAGR

Most Growth Generated Through Same-Store Sales and High-Margin Acquisitions





RECORD FISCAL YEAR 2022 PERFORMANCE



- Record Earnings Per Share
- Record Fiscal 2022 Revenue Surpasses $2.3B
- Strong 5% same-store sales growth
- Margins continue to expand
- Gross Margin expands to a record 35%

Revenue

2022	$2.31B
2021	$2.06B

Gross Margin

2022	34.9%
2021	32.0%

Pre-Tax

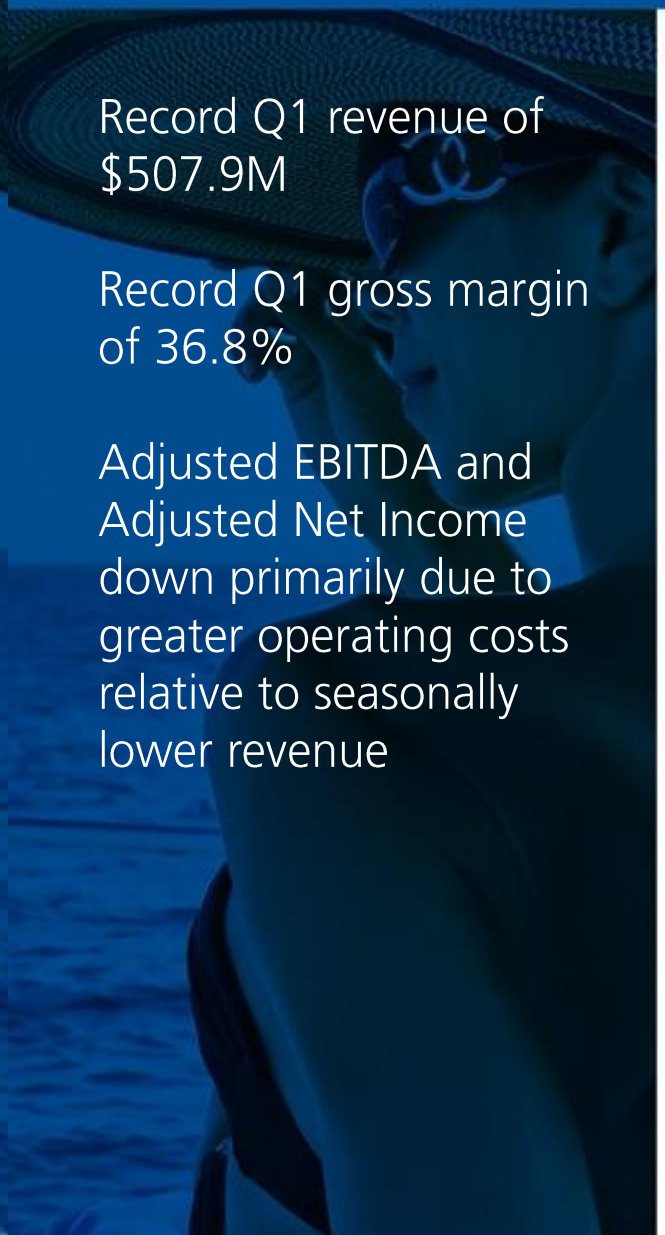
2022	$266.7M*
2021	$205.8M

Per Diluted Share*

2022	$9.00*
2021	$6.78

*Includes hurricane expenses

MEANINGFUL QUARTERLY PERFORMANCE

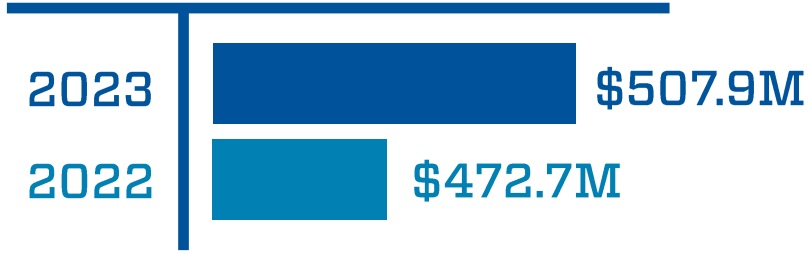


Record Q1 revenue of $507.9M

Record Q1 gross margin of 36.8%

Adjusted EBITDA and Adjusted Net Income down primarily due to greater operating costs relative to seasonally lower revenue

Revenue (Q1)



Gross Margin (Q1)



Adjusted EBITDA* (Q1)



Adjusted Net Income* Per Diluted Share (Q1)



* For a reconciliation of GAAP to Non-GAAP financial measures, refer to the Appendix.

INDUSTRY LEADING BALANCE SHEET

Strong cash and liquidity

Formidable balance sheet provides capital for growth



As of 12/31/2022

Cash

2023	$177.8M
2022	$216.3M

Inventories, net

2023	$605.4M
2022	$325.4M

Property and Equipment, net

2023	$501.6M
2022	$217.5M

Shareholders' Equity

2023	$814.9M
2022	$633.4M

Current Ratio

2023	1.35
2022	1.57

PRIORITIES FOR USE OF CASH



Maintain Strong Balance Sheet

Capex Facilities and Technology Strategies

Strategic Acquisitions

Opportunistic Share Repurchases

INVESTMENT HIGHLIGHTS



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Global geographic reach with **valuable** real estate portfolio



Differentiated customer approach producing market share **gains**



Multiple growth platforms and Opportunities focused on margin expansion



Strong culture driven by cycle-tested management team



Industry leading balance sheet

Appendix



Non-GAAP Financial Measures

This presentation contains "Adjusted net income" and "Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization" ("Adjusted EBITDA"), which are non-GAAP financial measures as defined under applicable securities legislation. In determining these measures, the Company excludes certain items which are otherwise included in determining the comparable GAAP financial measures. The Company believes these non-GAAP financial measures are key performance indicators that improve the period-to-period comparability of the Company's results and provide investors with more insight into, and an additional tool to understand and assess, the performance of the Company's ongoing core business operations. Investors and other readers are encouraged to review the related GAAP financial measures and the reconciliation in the appendix of this presentation and should consider these non-GAAP financial measures as a supplement to, and not as a substitute for or as a superior measure to, measures of financial performance prepared in accordance with GAAP.







Adjusted EBITDA Reconciliation

	Three Months Ended December 31,	
	2022	2021
Net income attributable to MarineMax, Inc.	$ 19,690	$ 35,943
Interest expense (excluding floor plan)	6,366	316
Income tax provision	7,029	10,622
Depreciation and amortization	9,118	4,496
Stock-based compensation expense	4,845	3,263
Acquisition costs	6,036	501
Change in fair value of contingent consideration	1,047	110
Hurricane expenses	1,494	—
Foreign currency	(2,430)	72
Adjusted EBITDA	$ 53,195	$ 55,323

Adjusted Net Income Reconciliation

	Three Months Ended December 31,	
	2022	2021
Net income attributable to MarineMax, Inc.	$ 19,690	$ 35,943
Acquisition costs (1)	6,036	501
Intangible amortization (2)	1,705	511
Change in fair value of contingent consideration (3)	1,047	110
Hurricane expenses	1,494	—
Tax adjustments for items noted above (4)	(2,704)	(256)
Adjusted net income attributable to MarineMax, Inc.	$ 27,268	$ 36,809
Diluted net income per common share	$ 0.89	$ 1.59
Acquisition costs (1)	0.27	0.02
Intangible amortization (2)	0.08	0.02
Change in fair value of contingent consideration (3)	0.05	—
Hurricane expenses	0.07	—
Tax adjustments for items noted above (4)	(0.12)	(0.01)
Adjusted diluted net income per common share	$ 1.24	$ 1.62

(1) Acquisition costs relate to acquisition transaction costs in the period.
(2) Represents amortization expense for acquisition-related intangible assets.
(3) Represents expenses to record contingent consideration liabilities at fair value.
(4) Adjustments for taxes for items are calculated based on the effective tax rate for each respective period presented and the jurisdiction of the adjustment.


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