# Q3 FY 2025 Investor Presentation

July 24, 2025

# Forward-Looking Statements

Information contained in this presentation, other than historical information, should be considered forward-looking as defined in the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations, forecasts, risks, uncertainties, and assumptions that may cause actual results to differ materially from expectations as of the date of this presentation. These risks, assumptions, and uncertainties include the return to normal operations of the Company's locations, tariff actions by the United States and other countries as well as the impact of such actions on the demand for, and the pricing of, the Company's products, the timing of and potential outcome of the Company's long-term improvement plan, the estimated impact resulting from the Company's cost-reduction initiatives, the Company's abilities to reduce inventory, manage expenses and accomplish its goals and strategies, the quality of the new product offerings from the Company's manufacturing partners, the performance and integration of the recently acquired businesses, general economic conditions, as well as those within the Company's industry, the liquidity and strength of our bank group partners, the level of consumer spending, and numerous other factors identified in the Company's Form 10-K for the fiscal year ended September 30, 2024 and other filings with the Securities and Exchange Commission. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

# Non-GAAP Financial Measures

This presentation contains “Adjusted net income, “Adjusted diluted EPS,” 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 above reconciliation 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.

In addition, we have not reconciled our fiscal year 2025 Adjusted net income and Adjusted EBITDA guidance to net income (the corresponding GAAP measure for each), which is not accessible on a forward-looking basis due to the high variability and difficulty in making accurate forecasts and projections, particularly with respect to acquisition contingent consideration, acquisition costs, and other costs. Acquisition contingent consideration and transaction costs, which are likely to be significant to the calculation of net income, are affected by the integration and post-acquisition performance of our acquirees, which is difficult to predict and subject to change. Accordingly, reconciliations of forward-looking Adjusted net income and Adjusted EBITDA are not available without unreasonable effort.

# MarineMax: A Worldwide Leader in Products, Services, and Experiences for the Recreational Marine Market

- Over 70 boat dealerships featuring more than 30 exclusively marketed boat brands
- Portfolio of more than 65 marina and storage locations across 15+ countries, highlighted by flagship brand, IGY Marinas
- Diverse business mix includes marinas, yacht brokerage operations, finance and insurance, superyacht services and manufacturing
- Innovative technology and digital offerings to create scale and support growth
- Long culture of excellence, highlighted by industry-leading net promotor scores

MarineMax

# Our Strategic Ambition

Achieve **top-tier market performance** as the **premier global leader** in boating and yachting, offering an **unmatched and diverse** portfolio of recreational experiences

# Expanding Leadership Across Diverse Lines of Business

## Acquisition History Since 2019

### Retail Operations
- MarineMax Nisswa & Crosslake
- SkipperBud's
- MarineMax Dallas
- Endeavour Marina on Clear Lake
- Midcoast Marine Group (Marinas - Docks - Seawalls, Odessa, FL)
- MarineMax C&C Boat Works
- Williams Jet Tenders
- Shelter Bay Marine

### Superyacht Services
- Fraser
- Northrop & Johnson
- SYM Superyacht Management
- Fairport Yacht Support, an IGY company
- Atalanta Golden Yachts

### IGY Marinas
- IGY Marinas

### New Wave Innovations
- Boatyard
- boatzon

### Finance & Insurance
- Private Insurance Services

### Product Manufacturing
- Cruisers Yachts
- Intrepid Powerboats
- Aviara

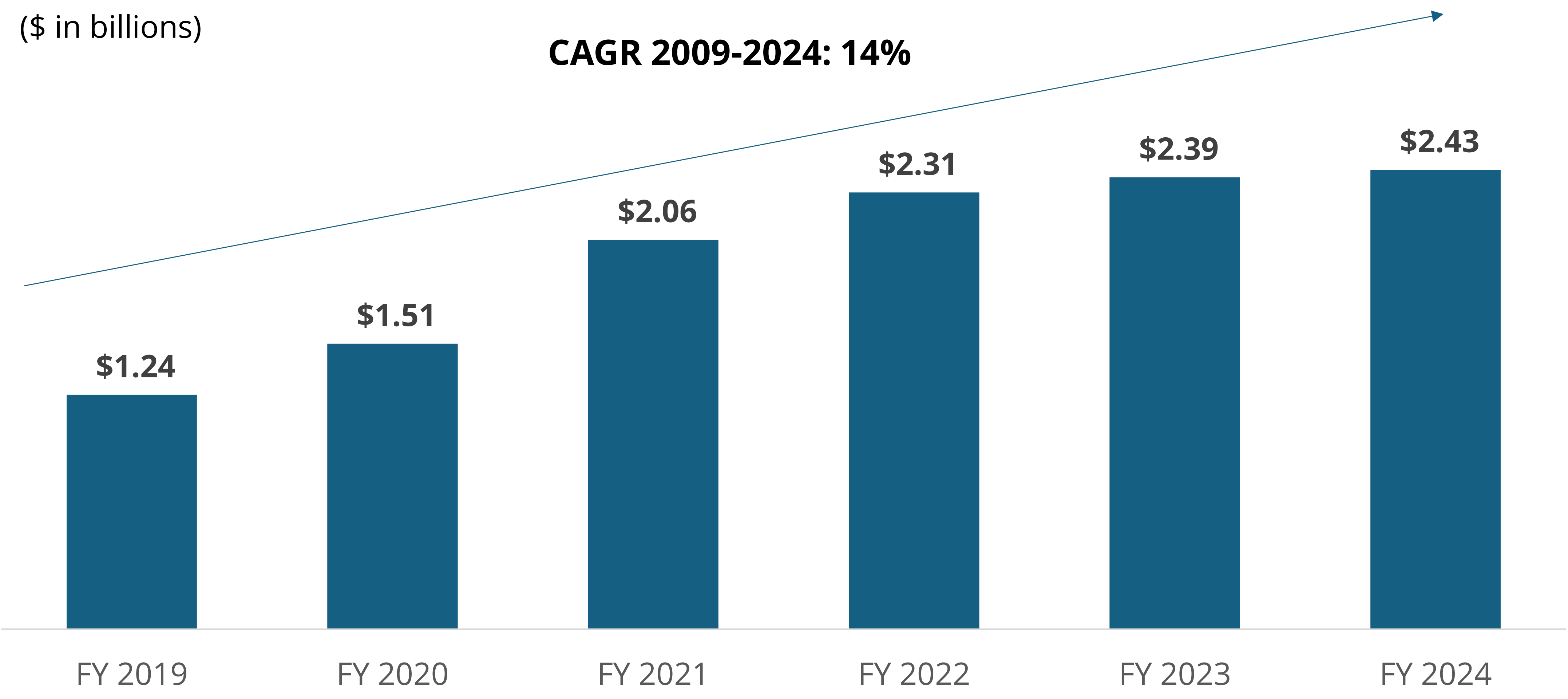
**More Than 20 Acquisitions Since 2019**
- >$700 million of combined revenue
- Skewed toward higher-margin

MarineMax

# Strategic Priorities by Business

| | Retail Store Operations | Superyacht Services | IGY Marinas | New Wave Innovations | Finance & Insurance Services | Product Manufacturing |
|---|---|---|---|---|---|---|
| ***Strategic Focus*** | **Innovate/ Value Creation** | **Optimize Synergies** | **Focused Growth** | **Early-stage Growth** | **Growth & Efficiencies** | **Focused Growth** |
| ***Strategic Priority*** | Generate incremental value creation through brand portfolio and store optimizations | Create synergies to drive large market growth | Optimize growth & synergy opportunities | Creating scale to support growth in a large marketplace | Scale offerings | Innovate for future growth while adjusting portfolio and production to adapt to current economic cycle |

# Diversification Strategy Drives Consistent Annual Revenue Growth

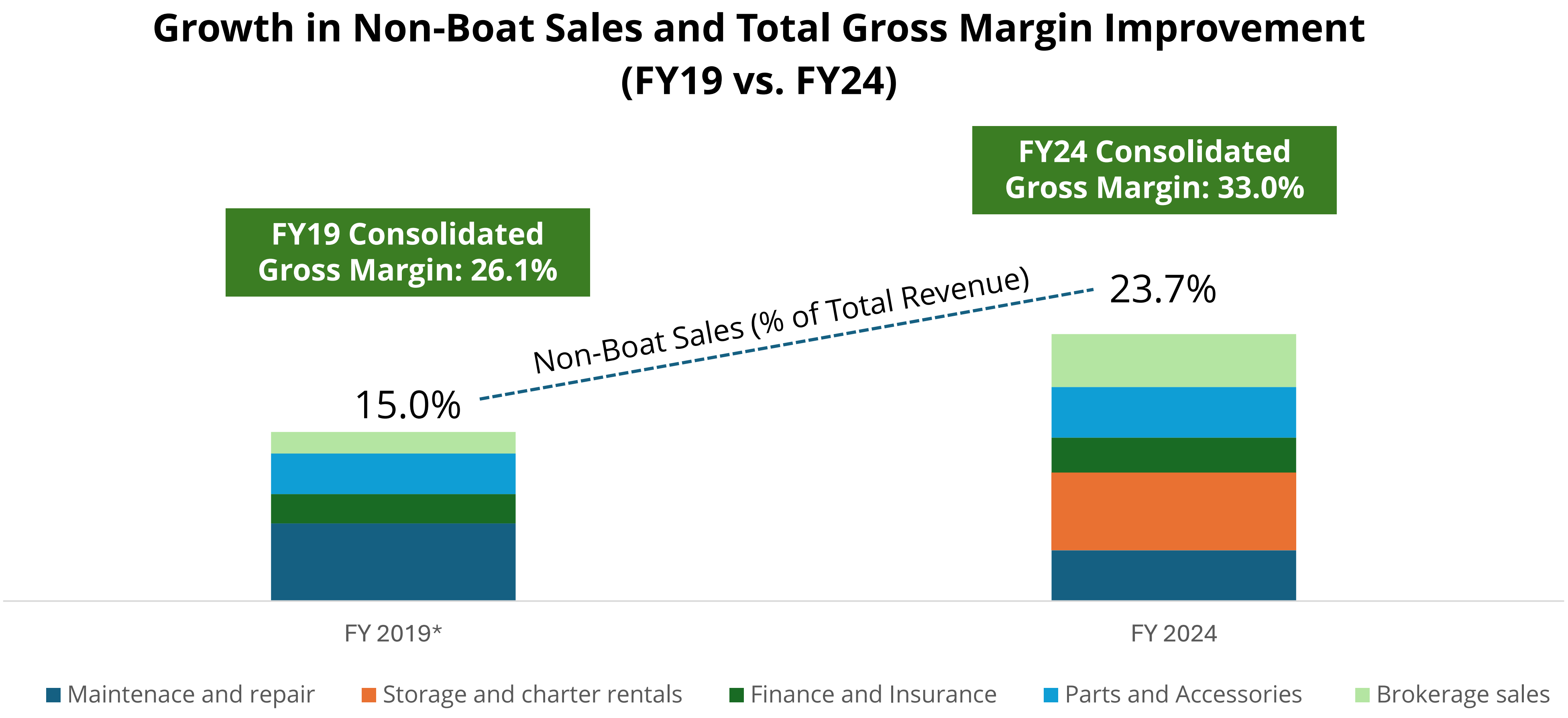


# We Provide Customers With a Highly Differentiated Boating Experience

More Than 30 Exclusively Marketed Brands, Including:

AZIMUT
AQUILA
MJM
WIDER
CRUISERS YACHTS
OCEAN ALEXANDER
GALEON YACHTS
SEA RAY
BOSTON WHALER
HARRIS
BERTRAM
SCOUT
GRADY-WHITE
INTREPID POWERBOATS
SAXDOR
MASTERCRAFT
AVIARA
NAUTIQUE

# Non-Boat Revenue Streams Have Significantly Expanded Our Margin Profile Over the Past Five Years




*FY19 combined maintenance, repair, storage, and charter services as one category

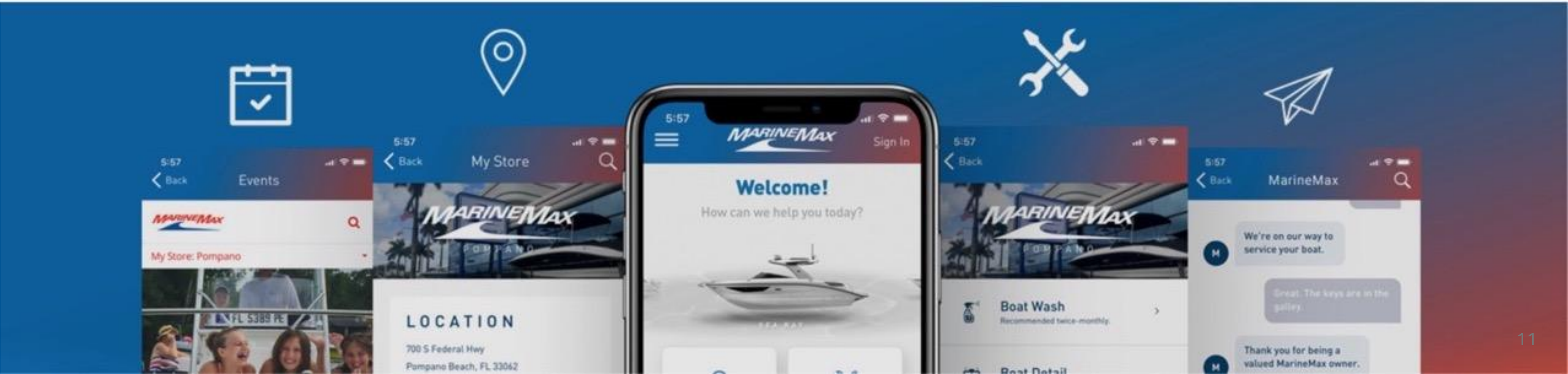
# Building Our Technology Footprint by Creating a Seamless Digital Experience for Customers

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

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



# Our Leadership Team Has Deep Industry Experience Across Economic and Market Cycles

**Brett McGill**
Chief Executive Officer and President
*29 Years*

**Mike McLamb**
Executive Vice President, Chief Financial Officer and Secretary
*27 Years*

**Manny Alvare**
General Counsel
*6 Years*

**Shawn Berg**
Executive Vice President, Chief Digital Officer
*7 Years*

**Chuck Cashman**
Executive Vice President, Chief Revenue Officer
*33 Years*

**Anthony Cassella**
Executive Vice President Finance and Chief Accounting Officer
*27 Years*

**Kyle Langbehn**
Executive Vice President, President of Retail Operations
*21 Years*

**Beth Garland**
Senior Vice President, People Strategy
*3 Years*

Denotes years of experience at MarineMax

# Strategy for Unlocking Additional Value-Creation Potential

| Pillar 1 | Pillar 2 | Pillar 3 |
|---|---|---|
| Leverage Strengths & Innovation to Accelerate Profitable Growth | Expand Footprint via Prudent M&A | Drive More Efficient Operations |

**FOUNDATIONAL ENABLERS**

**Culture of Customer Excellence + Disciplined Capital Allocation + Strong Governance**

Accelerating Value Creation & Driving Profitable Growth

# Delivering Meaningfully on Long-Term Strategic Plan

| Strengthening the Portfolio | Driving More Efficient Operations | Improving Our Financial Profile |
|---|---|---|
| ✓ Completed 20 acquisitions since 2019 – roughly $700M of high-margin revenue<br>✓ Continued expansion into premium brands and higher net worth customer base<br>✓ Secured brands with large geographic territories – 8 added in the past 6 years<br>✓ Continued market gains and brand recognition in the superyacht segment | ✓ Rationalizing store base in support of expense alignment goals<br>✓ Integrating new acquisitions, recognizing synergies from existing best practices and resources<br>✓ Adding technology tools to drive efficiency | ✓ Achieved >30% gross margins vs. historical & industry standard of mid 20%<br>✓ Delivered sales growth above industry trends – 14% CAGR 2019 to 2024<br>✓ Maintained liquidity<br>✓ Healthy EBITDA leverage ratio |

# Q3 FY 2025 Commentary

- Revenue and same-store sales declined primarily due to lower new boat sales, partly offset by contributions from higher-margin businesses
- Consolidated gross profit margin declined primarily due to lower new boat margins due to the challenging retail environment
- The Company's ongoing cost-cutting initiatives contributed to decrease in adjusted SG&A expenses
- Net loss included non-cash goodwill impairment charge of $69.1 million associated with manufacturing segment
- FY 2025 guidance updated based on results to date, current business conditions, retail trends and other factors:
  - Adjusted EBITDA in the range of $105 million to $120 million
  - Adjusted EPS in the range of $0.45 to $0.95 per diluted share

# Q3 FY 2025 Financial Performance

## Key Messages

Revenue on a comparable-store basis declined 9% YoY, primarily due to lower new boat sales.

Gross margin decreased by 160 basis points, primarily due to lower margins on boats and mix in a challenging retail environment.

Net loss attributable to MarineMax included a non-cash goodwill impairment charge of $69.1 million associated with the Company's manufacturing segment.

### Revenue


### Gross Margin


### Net (Loss) Income Attributable to MarineMax


### Adjusted EBITDA*


### Diluted (Loss) income EPS


### Adjusted Diluted EPS*


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

# Balance Sheet Highlights as of June 30

## Key Messages

YoY change in cash and cash equivalents primarily due to the timing of payments and reduced profits.

Inventories were up YoY primarily due to the softer-than-expected June quarter.

Depending on the level of economic uncertainty caused by tariffs, inventories industrywide should normalize as we move through the summer selling season.

### Cash and cash equivalents

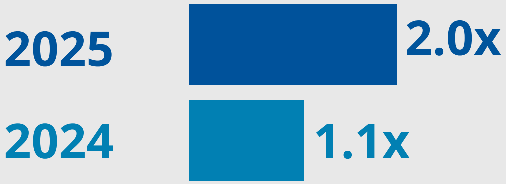

### Inventories


### Property and Equipment, net


### Shareholders’ Equity


### Current Ratio


### Net Leverage Ratio



# Capital Allocation Priorities

**Investing in Growth Opportunities**

**Strategic Acquisitions**


**Maintain Strong Balance Sheet**

**Capex Facilities and Technology Strategies**


**Opportunistic Share Repurchases**

# Positioned to Drive Excellence, Innovation and Growth

### Strategic Growth Through Targeted Acquisitions

Empowering leadership, unlocking synergies, and driving exponential growth

### Transformative Marketing That Leads the Industry

Leveraging innovation and insights to connect deeply with customers

### Pioneering Technology That Redefines Experiences

Advancing innovation to enrich customer journeys

### Building Unwavering Customer Loyalty

Fostering lasting relationships through unsurpassed customer care

### Resilient Growth Through Strategic Stewardship

Driving toward long-term value creation through disciplined capital management

### A Culture of Excellence That Inspires and Delivers

Delighting customers through a commitment to performance and care


Appendix
UNITED by WATER
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# Adjusted EBITDA Reconciliation

## MarineMax, Inc. and Subsidiaries
## Supplemental Financial Information
(Amounts in thousands)
(Unaudited)

| | Three Months Ended June 30, 2025 | Three Months Ended June 30, 2024 | Nine Months Ended June 30, 2025 | Nine Months Ended June 30, 2024 |
|---|---|---|---|---|
| Net (loss) income attributable to MarineMax, Inc. | $ (52,146) | $ 31,550 | $ (30,780) | $ 34,067 |
| Interest expense (excluding floor plan) | 6,946 | 7,508 | 22,502 | 22,786 |
| Income tax (benefit) provision | (6,506) | 11,085 | (3,003) | 11,452 |
| Depreciation and amortization | 12,537 | 11,192 | 36,385 | 33,087 |
| Stock-based compensation expense | 5,643 | 6,080 | 16,438 | 17,483 |
| Transaction and other costs | 742 | 1,127 | 1,564 | 4,352 |
| Restructuring expense | 526 | 1,225 | 1,302 | 2,392 |
| Goodwill impairment | 69,055 | — | 69,055 | — |
| Change in fair value of contingent consideration | 60 | 1,110 | (25,652) | 1,110 |
| Weather (recoveries) expenses | (773) | (556) | 4,748 | 142 |
| Foreign currency | (540) | 73 | (41) | (235) |
| Adjusted EBITDA | $ 35,544 | $ 70,394 | $ 92,518 | $ 126,636 |

MARINEMAX

# Adjusted Net (Loss) Income Reconciliation

**MarineMax, Inc. and Subsidiaries**

**Supplemental Financial Information**

(Amounts in thousands, except share and per share data)

(Unaudited)

| | Three Months Ended June 30, | | Nine Months Ended June 30, | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| Net (loss) income attributable to MarineMax, Inc. | $ (52,146) | $ 31,550 | $ (30,780) | $ 34,067 |
| Transaction and other costs (1) | 742 | 1,127 | 1,564 | 4,352 |
| Intangible amortization (2) | 1,397 | 1,428 | 4,253 | 4,592 |
| Change in fair value of contingent consideration (3) | 60 | 1,225 | (25,652) | 2,392 |
| Weather (recoveries) expenses | (773) | (556) | 4,748 | 142 |
| Restructuring expense (4) | 526 | 1,110 | 1,302 | 1,110 |
| Goodwill impairment (5) | 69,055 | — | 69,055 | — |
| Tax adjustments for items noted above (6) | (7,882) | (1,123) | (4,919) | (3,172) |
| Adjusted net income attributable to MarineMax, Inc. | $ 10,979 | $ 34,761 | $ 19,571 | $ 43,483 |
| | | | | |
| Diluted net (loss) income per common share | $ (2.42) | $ 1.37 | $ (1.38) | $ 1.48 |
| Transaction and other costs (1) | 0.03 | 0.05 | 0.07 | 0.19 |
| Intangible amortization (2) | 0.06 | 0.06 | 0.19 | 0.20 |
| Change in fair value of contingent consideration (3) | — | 0.05 | (1.15) | 0.10 |
| Weather (recoveries) expenses | (0.04) | (0.02) | 0.21 | 0.01 |
| Restructuring expense (4) | 0.02 | 0.05 | 0.06 | 0.05 |
| Goodwill impairment (5) | 3.21 | — | 3.10 | — |
| Tax adjustments for items noted above (6) | (0.37) | (0.05) | (0.22) | (0.14) |
| Adjustment for dilutive shares (7) | — | — | (0.03) | — |
| Adjusted diluted net income per common share | $ 0.49 | $ 1.51 | $ 0.85 | $ 1.89 |

(1) Transaction and other costs relate to acquisition transaction, integration, and other costs in the period.
(2) Represents amortization expense for acquisition-related intangible assets.
(3) Represents (gains) expenses to record contingent consideration liabilities at fair value.
(4) Represents expenses incurred as a result of restructuring and store closings.
(5) Represents goodwill impairment expense incurred on the manufacturing reporting unit during the three months ended June 30, 2025.
(6) Adjustments for taxes for items are calculated based on the effective tax rate for each respective period presented.
(7) Represents an adjustment for shares that are anti-dilutive for GAAP net income per share but are dilutive for adjusted net income per share.

MARINEMAX