

An aerial photograph of a white luxury yacht with a wooden deck, sailing on a deep blue ocean. The yacht features a large sun deck with a blue rectangular pool, several grey sunbeds, and a dining area. The hull is white, and the wake is visible in the water. The background shows the horizon and the vast ocean.

Q4 FY 2025 Investor Presentation

November 13, 2025

Forward-Looking Statements

Certain statements in this presentation are forward-looking as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events, and may be identified by the use of words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," or "would," or the negative of these words, or other similar terms or expressions that concern the Company's expectations, strategy, plans, or intentions. These statements, including those relating to MarineMax's strategic expansion into higher-margin businesses and the value creation resulting from such expansion, the Company's long-term growth strategy, MarineMax's fiscal 2026 guidance, the Company's long-term strategy and growth priorities, MarineMax's diversification, and its financial flexibility, 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 release. These risks, assumptions, and uncertainties include 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, general economic conditions, as well as those within the Company's industry, the level of consumer spending, and numerous other factors identified in the Company's most recently filed Forms 10-K and 10-Q 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 2026 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 promoter scores



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	Superyacht Services	IGY Marinas	New Wave Innovations	Finance & Insurance	Product Manufacturing
    	   	FRASER    	  		  

More Than 20 Acquisitions Since 2019

- >\$700 million of combined revenue
- Skewed toward higher-margin

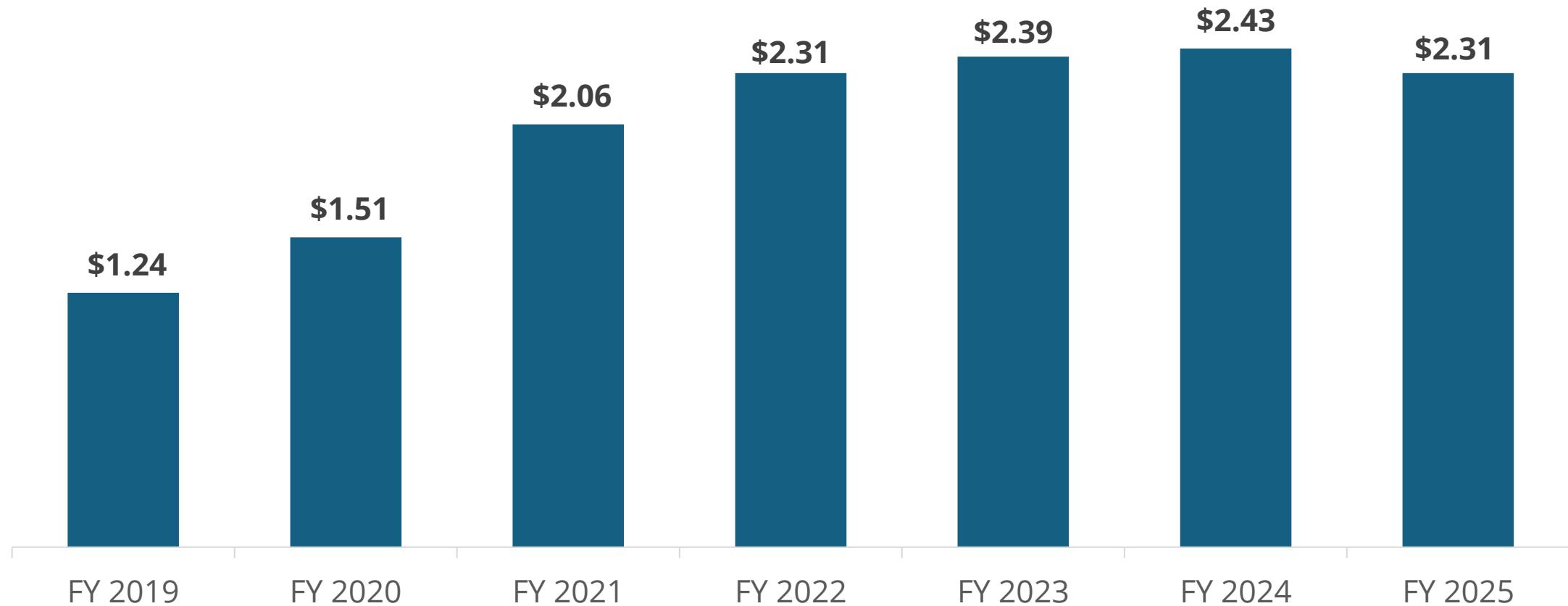
Strategic Priorities by Business

	Retail Store Operations	Superyacht Services	IGY Marinas	New Wave Innovations	Finance & Insurance Services	Product Manufacturing
Strategic Focus	Innovation & Value Creation	Premium Ecosystem Integration	Focused Growth	Early-stage Growth	Growth & Efficiencies	Focused Growth
Strategic Priority	Drive incremental value through brand and store portfolio optimization while leveraging digital analytics and AI to expand customer wallet share	Accelerate growth in high-margin segments by expanding global brokerage networks, charter fleets, and personalized services	Optimize growth & synergy opportunities	Create 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



Revenue Performance

(\$ in billions)



We Provide Customers With a Highly Differentiated Boating Experience

More Than 30 Exclusively Marketed Brands, Including:



HARRIS



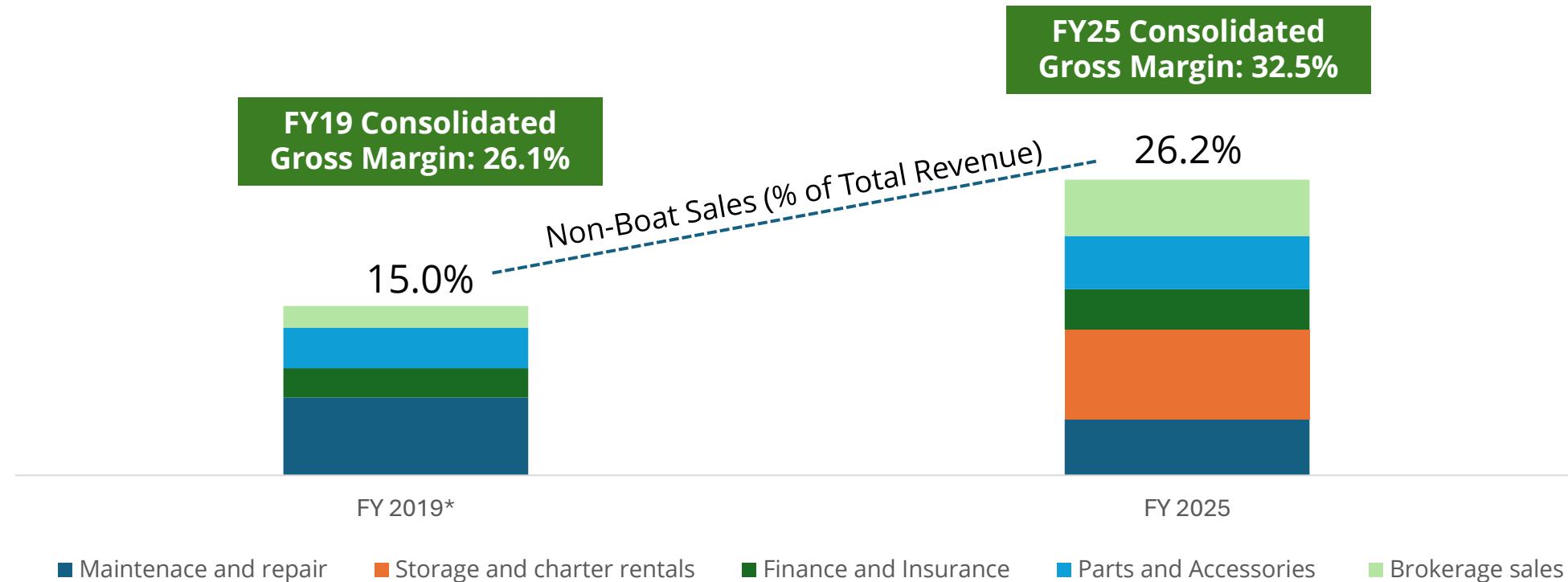
SAXDOR

MasterCraft



Non-Boat Revenue Streams Have Significantly Expanded Our Margin Profile Since 2019

Growth in Non-Boat Sales and Total Gross Margin Improvement (FY19 vs. FY25)



*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



Shawn Berg
Executive Vice President,
Chief Digital Officer
7 Years



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



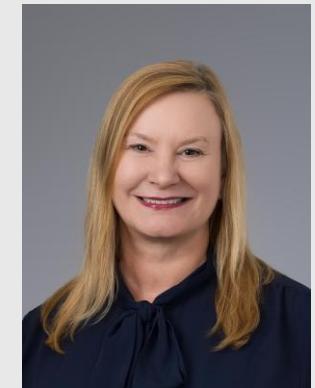
Kyle Langbehn
Executive Vice President,
President of Retail Operations
23 Years



Manny Alvare
General Counsel
7 Years



Chuck Cashman
Senior Vice President,
Global Yachts Sales
33 Years



Beth Garland
Senior Vice President,
People Strategy
4 Years

Strategy for Unlocking Additional Value-Creation Potential

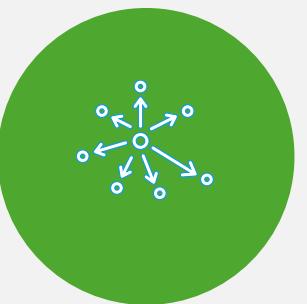
Pillar 1

Leverage Strengths & Innovation



Pillar 2

Expand Footprint via Prudent M&A



Pillar 3

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
<ul style="list-style-type: none">✓ Completed 20 acquisitions since 2019 – roughly \$700M of high-margin revenue✓ Continued expansion into premium brands and higher net worth customer base✓ Secured brands with large geographic territories – 8 added in the past 6 years✓ Continued market gains and brand recognition in the superyacht segment	<ul style="list-style-type: none">✓ Rationalizing store base in support of expense alignment goals✓ Integrating new acquisitions, recognizing synergies from existing best practices and resources✓ Adding technology tools to drive efficiency	<ul style="list-style-type: none">✓ Achieved >30% gross margins vs. historical & industry standard of mid 20%✓ Delivered sales growth above industry trends✓ Maintained liquidity✓ Healthy EBITDA leverage ratio

Q4 FY 2025 Commentary

- Revenue decreased 1.9%, primarily due to portfolio rationalization efforts and more challenging industry retail environment.
- Growth in used boat sales, F&I, parts and service, and superyacht operations—including IGY—drove a 2.3% increase in comparable-store revenue.
- Consolidated gross profit margin increased YoY, reflecting continued growth in diversified, higher-margin businesses.
- FY 2026 guidance based on current business conditions, retail marine industry trends and other factors:
 - Adjusted EBITDA in the range of \$110 million to \$125 million¹
 - Adjusted EPS in the range of \$0.40 to \$0.95 per diluted share¹



¹Guidance excludes the potential impact of material acquisitions or other unforeseen developments, including changes in tariffs and/or global economic conditions.

Q4 FY 2025 Financial Performance

Key Messages

Lower revenue primarily reflected portfolio rationalization efforts, as well as a more challenging industry retail environment.

Increased gross margin primarily reflected continued growth of higher-margin businesses, in addition to stronger used-boat margins.

Net loss attributable to MarineMax of (\$0.9) million in Q4 FY 2025 compared with net income of \$4.0 million in the same period of 2024.

Revenue

2025



\$552.2M

2024



\$563.1M

Gross Margin

2025



34.7%

2024



34.3%

Income from Operations

2025



\$13.8M

2024



\$26.8M

Adjusted EBITDA*

2025



\$17.3M

2024



\$33.5M

GAAP Diluted EPS

2025 (\$0.04)



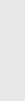
\$0.17

2024



Adjusted Diluted EPS*

2025 (\$0.04)



\$0.24

2024



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

FY 2025 Financial Performance

Key Messages

Revenue and comparable-store revenue decreased 5% and 2.1%, respectively, primarily due to the more challenging industry retail environment.

Income from Operations in FY 2025 included a non-cash, pre-tax goodwill impairment charge of \$69.1 million related to the product manufacturing reporting unit.

Net loss attributable to MarineMax of (\$31.6) million in FY 2025 compared with net income of \$38.1 million in FY 2024.

Revenue

2025  \$2.31B

2024  \$2.43B

Gross Margin

2025  32.5%

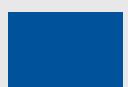
2024  33.0%

Income from Operations

2025  \$34.0M

2024  \$128.2M

Adjusted EBITDA*

2025  \$109.8M

2024  \$160.2M

GAAP Diluted EPS

2025 (\$1.43) 

2024  \$1.65

Adjusted Diluted EPS*

2025  \$0.61

2024  \$2.13

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

Balance Sheet Highlights as of September 30, 2025

Key Messages

YoY decrease in cash and cash equivalents was due to the settlement of contingent acquisition consideration payments, significant share repurchases and growth investments.

Inventories decreased year-over-year, reflecting our successful efforts to optimize inventory levels with manufacturers.

Shareholders' equity decreased 4%, primarily due to decreased net income and purchases of treasury stock.

Cash and cash equivalents



Inventories



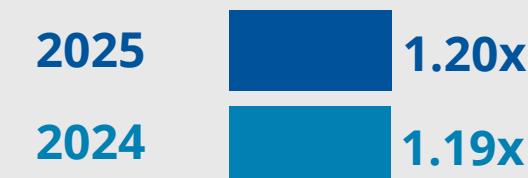
Property and Equipment, net



Shareholders' Equity



Current Ratio



Net Leverage Ratio



Appendix

UNITED *by* WATER
MARINEMAX

Adjusted EBITDA Reconciliation

MarineMax, Inc. and Subsidiaries Supplemental Financial Information

(Amounts in thousands)
(Unaudited)

	Three Months Ended September 30,		Year Ended September 30,	
	2025	2024	2025	2024
Net (loss) income attributable to MarineMax, Inc.	\$ (854)	\$ 3,999	\$ (31,631)	\$ 38,066
Interest expense (excluding floor plan)	7,694	7,345	30,195	30,131
Income tax (benefit) provision	(3,372)	4,141	(6,375)	15,593
Depreciation and amortization	12,935	11,399	49,320	44,487
Stock-based compensation expense	2,915	6,479	19,353	23,961
Transaction and other costs	754	724	2,319	5,074
Restructuring expense	298	1,445	1,600	2,556
Goodwill impairment	—	—	69,055	—
Change in fair value of contingent consideration	(2,475)	(5,422)	(28,126)	(3,030)
Weather (recoveries) expenses	(315)	4,708	4,433	4,850
Foreign currency	(303)	(1,277)	(345)	(1,512)
Adjusted EBITDA	<u>\$ 17,277</u>	<u>\$ 33,541</u>	<u>\$ 109,798</u>	<u>\$ 160,176</u>

Adjusted Net (Loss) Income Reconciliation

MarineMax, Inc. and Subsidiaries Supplemental Financial Information

	Three Months Ended September 30,		Year Ended September 30,	
	2025	2024	2025	2024
Net (loss) income attributable to MarineMax, Inc.	\$ (854)	\$ 3,999	\$ (31,631)	\$ 38,066
Transaction and other costs (1)	754	724	2,319	5,074
Intangible amortization (2)	1,397	1,428	5,650	6,020
Change in fair value of contingent consideration (3)	(2,475)	(5,422)	(28,126)	(3,030)
Weather (recoveries) expenses	(315)	4,708	4,433	4,850
Restructuring expense (4)	298	1,445	1,600	2,556
Goodwill impairment (5)	—	—	69,055	—
Tax adjustments for items noted above (6)	333	(1,346)	(9,448)	(4,440)
Adjusted net (loss) income attributable to MarineMax, Inc.	<u>\$ (862)</u>	<u>\$ 5,536</u>	<u>\$ 13,852</u>	<u>\$ 49,096</u>
 Diluted net (loss) income per common share	 \$ (0.04)	 \$ 0.17	 \$ (1.43)	 \$ 1.65
Transaction and other costs (1)	0.04	0.03	0.11	0.22
Intangible amortization (2)	0.07	0.06	0.26	0.26
Change in fair value of contingent consideration (3)	(0.13)	(0.22)	(1.28)	(0.13)
Weather (recoveries) expenses	(0.01)	0.20	0.20	0.21
Restructuring expense (4)	0.01	0.06	0.07	0.11
Goodwill impairment (5)	—	—	3.13	—
Tax adjustments for items noted above (6)	0.02	(0.06)	(0.43)	(0.19)
Adjustment for dilutive shares (7)	—	—	(0.02)	—
Adjusted diluted net (loss) income per common share	<u>\$ (0.04)</u>	<u>\$ 0.24</u>	<u>\$ 0.61</u>	<u>\$ 2.13</u>

(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 fiscal year ended September 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