

MarineMax Responds to The Donerail Group's Public Letter to Shareholders

February 10, 2026

OLDSMAR, Fla.--(BUSINESS WIRE)-- MarineMax, Inc. (NYSE: HZO) ("MarineMax" or the "Company"), the world's largest recreational boat and yacht retailer, marina operator and superyacht services company, today issued the following statement in response to the recent public letter to shareholders from The Donerail Group, Inc. (together with its affiliates, "Donerail"):

MarineMax's Constructive Engagement with Donerail

MarineMax maintains an active and ongoing dialogue with many of its shareholders, including Donerail. In fact, just a few weeks ago, Donerail itself affirmed in a private letter to our Board of Directors (the "Board") that Donerail has "engaged extensively with the management team and the [Board]" and has "appreciated" that engagement. Our engagement with Donerail has included in-person meetings, including a site visit to our Clearwater, Florida operations, and a meeting with the Independent Chairperson of the Board.

Following Donerail's recently announced unsolicited indication of interest to acquire the Company (the "Indication of Interest"), the Company promptly responded to Donerail with customary questions aimed at facilitating the Board's evaluation of Donerail's interest, funding sources and execution certainty. The Board is committed to evaluating any credible proposal that has the potential to enhance value and, with the assistance of independent financial and legal advisors, will continue to carefully review Donerail's Indication of Interest in good faith, consistent with its fiduciary duties.

Donerail's claim that MarineMax has "not offered any productive engagement" is patently false, and we are disappointed that Donerail would ignore the Board and management team's track record of collaborative dialogue, which Donerail itself has privately acknowledged and commended.

The Company's Performance and the Execution of Its Strategy

Further, we strongly disagree with many of the other assertions and analyses contained in Donerail's letter. Like other companies in the outdoor recreation industry, MarineMax has been impacted by external macroeconomic factors including softer retail demand, higher interest rates, tariff uncertainty and geopolitical instability. Despite these headwinds, we have continued to deliver solid operating results, strengthen our balance sheet and invest in initiatives that enhance value for our shareholders. This disciplined execution has translated into

total shareholder return outperformance relative to our closest peer, OneWater Marine, Inc., over the past one-, two-, three-, four- and five-year periods¹ — a fact that Donerail has inexplicably (and conveniently) chosen to overlook.

Strong Leadership and a Refreshed, Independent Board

The Board is unanimous in its support for MarineMax's CEO, Brett McGill. Since he was appointed CEO in 2018, Mr. McGill has successfully transformed MarineMax into the world's largest recreational boat and yacht retailer, marina operator and superyacht services company. Under Mr. McGill's leadership, MarineMax has more than doubled revenue and Adjusted EBITDA, maintained resilient gross margins above 30% for 21 consecutive quarters and expanded strategically into new markets and higher-margin services, marinas and superyachts. These efforts have resulted in a more diversified, resilient and growth-oriented business.

MarineMax also remains firmly committed to thoughtful and ongoing Board refreshment, ensuring the right balance of skills, experience, and diverse perspectives to guide the Company's strategy and oversight. Since 2021, the Board has appointed five new independent directors including, most recently, Daniel Schiappa, a seasoned technology and cybersecurity executive, and Odilon Almeida, an experienced global payments software and solutions CEO. Furthermore, since 2024, seven directors have transitioned off the Board.

Driving Value Through Strategic Execution

The Board is focused on strengthening MarineMax's portfolio of products and services, investing in higher-margin initiatives, improving operational efficiency, enhancing the Company's financial profile and delivering exceptional customer experiences. The Board is confident that the reelection of Mr. McGill, and each of the Board's nominees, at MarineMax's 2026 Annual Meeting will support the successful execution of these initiatives and advance the best interests of all shareholders.

About MarineMax

As the world's largest recreational boat and yacht retailer, marina operator and superyacht services company, MarineMax (NYSE: HZO) is United by Water. We have over 120 locations worldwide, including over 70 dealerships and over 65 marina and storage facilities. Our integrated business includes IGY Marinas, which operates luxury marinas in yachting and sport fishing destinations around the world; Fraser Yachts Group and Northrop & Johnson, leading superyacht brokerage and luxury yacht services companies; Cruisers Yachts, one of the world's premier manufacturers of premium sport yachts, motor yachts, and Aviara luxury dayboats; and Intrepid Powerboats, a premier manufacturer of powerboats. To enhance and simplify the customer experience, we provide financing and insurance services as well as leading digital technology products that connect boaters to a network of preferred marinas,

dealers, and marine professionals through Boatyard and Boatzon. In addition, we operate MarineMax Vacations in Tortola, British Virgin Islands, which offers our charter vacation guests the luxury boating adventures of a lifetime. Land comprises 29% of the earth's surface. We're focused on the other 71%. Learn more at www.marinemax.com.

Forward-Looking Statement

Certain statements in this press release 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 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 strategy, 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 forward-looking statements speak only as of the date of this press release and undue reliance should not be placed on these statements. 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.

Important Additional Information and Where to Find It

The Company has filed a proxy statement on Schedule 14A and other relevant documents with the SEC in connection with the solicitation of proxies from the Company's stockholders for the Company's 2026 annual meeting of stockholders. **THE COMPANY'S STOCKHOLDERS ARE STRONGLY ENCOURAGED TO READ THE COMPANY'S DEFINITIVE PROXY STATEMENT (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND ANY OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY ARE OR BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.** Stockholders may obtain a free copy of the definitive proxy statement, any amendments or supplements to the proxy statement, and other documents that the Company files with the SEC at no charge from the SEC's website at www.sec.gov. Copies are or will also be available at no charge by clicking the "SEC filings" link in the "Financial Reports" section of the Company's website at <https://investor.marinemax.com/>.

¹ Source: Bloomberg. Data as of January 30, 2026, the last trading day prior to market rumors regarding the Indication of Interest.

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