

Levin Capital Calls on the MarineMax Board to Immediately Announce a Review of Strategic Alternatives Following Recent Acquisition Offer

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NEW YORK--([BUSINESS WIRE](#))--Levin Capital Strategies (“Levin Capital” or the “Firm”), a top 10 shareholder of MarineMax, Inc. (NYSE: HZO) (“MarineMax” or the “Company”), today announced it is calling on the Company’s Board of Directors (the “Board”) to initiate an immediate review of strategic alternatives following its prior failures to capitalize on credible acquisition offers. Levin Capital believes the Board is obligated to rigorously explore all available paths to maximizing shareholder value, including by engaging with The Donerail Group (“Donerail”) following its recent submission of an all-cash offer.

According to public disclosures, the \$35 per share all-cash offer from Donerail is fully financed and represents a viable path forward, subject to customary due diligence. Levin Capital has consistently advocated for a value-maximization process at MarineMax, pre-dating the current interest. The Firm believes further delay on the part of the Board will force shareholders to hold directors accountable at future annual meetings.

In order to try to help MarineMax understand shareholders’ views and the opportunities at hand, Levin Capital has communicated its feedback directly to the Company’s leadership. The Firm is willing to continue to provide feedback and suggestions to support a timely, well-run review of strategic alternatives.

About Levin Capital

Levin Capital Strategies, L.P. (LCS) is a multi-strategy equity management investment firm founded in 2005 by John A. Levin. The Firm primarily manages long-only, publicly traded equity investment strategies for institutional and high net worth clients. LCS also manages a smaller long/short equity hedge fund. For more information, please visit www.levincap.com.

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