

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

February 24, 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 Board of Directors (the "Board") is committed to driving value for all shareholders and other stakeholders and regularly considers different approaches to achieving that objective. To that end, MarineMax, with the assistance of its independent financial and legal advisors, has been engaging with Donerail and evaluating its unsolicited indication of interest to acquire the Company (the "Indication of Interest").

Following receipt of the Indication of Interest, the Company promptly responded to Donerail with customary diligence questions aimed at facilitating the Board's evaluation of Donerail's interest, funding sources and execution certainty. The Company and its advisors have had three substantive calls with Donerail and its representatives.

The Company also provided Donerail with a standard non-disclosure agreement ("NDA") nearly two weeks ago to facilitate further engagement. However, while Donerail has publicly expressed its desire to receive non-public information about our business twice (and criticized the Company for not yet providing such information), Donerail has not yet executed—or even provided comments on—this simple, customary agreement.

The Board remains committed to carefully evaluating any credible proposal that has the potential to enhance shareholder value.