



 **MALIBU BOATS, INC.**TM

Acquisition of Saxdor Yachts

March 2, 2026

Forward-Looking Statements

This presentation includes forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995). Forward-looking statements can be identified by such words and phrases as "believes," "anticipates," "expects," "intends," "estimates," "may," "will," "should," "continue" and similar expressions, comparable terminology or the negative thereof, and includes statements in this press release regarding Saxdor and its projected future performance, the transaction, and the anticipated strategic, financial and other benefits of the transaction. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, including, but not limited to: our ability to successfully integrate Saxdor within our operations and realize the projected strategic financial and other benefits of the transaction; our large fixed cost base; our ability to execute our manufacturing strategy; our ability to accurately forecast demand for our products; increases in the cost of, or unavailability of, raw materials, component parts and transportation costs; disruptions in our suppliers' operations; our reliance on third-party suppliers for raw materials and components; our reliance on certain suppliers for our engines and outboard motors; climate events in areas where we operate; our ability to meet our manufacturing workforce needs; our dependence on key management employees; our ability to grow our business through acquisitions and integrate such acquisitions to fully realize their expected benefits; our growth strategy which may require us to secure significant additional capital; our ability to enhance existing products and develop and market new or enhanced products; our ability to protect our intellectual property; compromises or disruptions to our network and information systems; risks related to operating in foreign jurisdictions, including tariffs; general economic conditions; the continued strength and positive perception of our brands; increased consumer preference for used boats, alternative fuel-powered boats or the supply of new boats by competitors in excess of demand; the seasonality of our business; competition within our industry and with other activities for consumers' scarce leisure time; changes in currency exchange rates; inflation and heightened interest rates; our reliance on our network of independent dealers and increasing competition for dealers; the financial health of our dealers and their continued access to financing; our obligation to repurchase inventory of certain dealers; our exposure to risks associated with litigation, investigation and regulatory proceedings; an impairment in the carrying value of goodwill, trade names and other long-lived assets; risks inherent in changes to U.S. trade policy, tariffs and import/export regulations, significant repair or replacement costs due to warranty claims; any failure to comply with laws and regulations including environmental, workplace safety and other regulatory requirements; covenants in our credit agreement governing our revolving credit facility which may limit our operating flexibility; our obligation to make certain payments under a tax receivable agreement; any failure to maintain effective internal control over financial reporting or disclosure controls or procedures; and other factors affecting us detailed from time to time in our filings with the Securities and Exchange Commission. Many of these risks and uncertainties are outside our control, and there may be other risks and uncertainties which we do not currently anticipate because they relate to events and depend on circumstances that may or may not occur in the future. Although we believe that the expectations reflected in any forward-looking statements are based on reasonable assumptions at the time made, we can give no assurance that our expectations will be achieved. Undue reliance should not be placed on these forward-looking statements, which speak only as of the date hereof. We undertake no obligation (and we expressly disclaim any obligation) to update or supplement any forward-looking statements that may become untrue because of subsequent events, whether because of new information, future events, changes in assumptions or otherwise. Comparison of results for current and prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data.

Use & Definition of Non-GAAP Financial Measures

This presentation includes the following financial measures defined as non-GAAP financial measures by the Securities and Exchange Commission: Adjusted EBITDA, EBITDA, EBITDA margin, constant currency and net leverage. These measures have limitations as analytical tools and should not be considered as an alternative to, or more meaningful than, net (loss) income as determined in accordance with U.S. generally accepted accounting principles ("GAAP") or as an indicator of our liquidity. The Company's presentation of these non-GAAP financial measures should also not be construed as an inference that our results will be unaffected by unusual or non-recurring items. The Company's computations of these non-GAAP financial measures may not be comparable to other similarly titled measures of other companies. We define Adjusted EBITDA as net (loss) income before interest expense, income taxes, depreciation, amortization, and non-cash, non-operating expenses, or other expenses that we do not believe are indicative of our ongoing expenses, including certain professional fees, litigation settlements, non-cash compensation expense and adjustments to our tax receivable agreement liability. The EBITDA valuation represents a multiple of net income (loss) before interest expense, provisions for income taxes, depreciation and amortization. EBITDA margin represents EBITDA divided by net sales. Constant currency excludes the impact of fluctuations in foreign currency exchange rates that occurred between the comparative periods. Constant currency is calculated by translating current period foreign currency revenues using prior-year exchange rates applied consistently over the full revenue recognition period. We define Net leverage as total debt minus cash, divided by trailing twelve month adjusted EBITDA.

The Company has not provided reconciliations of the transaction's estimated EBITDA valuation or of guidance for Saxdor's projected EBITDA margin for the twelve months ending March 31, 2026 in reliance on the unreasonable efforts exception provided under Item 10(e)(1)(i)(B) of Regulation S-K. The Company is unable, without unreasonable efforts, to forecast certain items required to develop meaningful comparable GAAP financial measures.

Acquisition of Saxdor Expands Global Reach with Industry Leader

SAXDOR

Fastest-growing boat brand in the rapidly expanding dayboat category

High-velocity new model pipeline in a dayboat category growing at ~15% (2023-2025)¹



Award-winning boats offer Scandinavian styling with functional luxury

Industry-leading innovation and tech-enabled user experience, recognized for performance, versatility, and adventure-oriented design



Extends MBI's reach to a high-value, long-duration consumer

Perfect fit between Cobalt's luxury craftsmanship and Pursuit's offshore capability that extends customer reach towards young, affluent, and "new-to-boating" buyers



Global platform to accelerate MBI's international growth

Saxdor:
50+ dealer partners
100+ store locations
50+ countries
5 continents
3 international manufacturing sites



MBI advantage creates durability & drives incremental value creation

Procurement scale, Marine Components integration, North American manufacturing capacity — diversifying revenue and strengthening the model across market cycles



¹) Source: management estimates, based on SSI data

Transaction Summary

CONSIDERATION

Saxdor shareholders received total consideration of €150M (approximately \$175M), comprised of €100M in cash and €40mm in shares of Malibu Boats, Inc. common stock

Saxdor shareholders can earn up to €72M (approximately \$84M), in additional consideration upon the achievement of certain operating and financial growth targets in calendar 2026, 2027, and 2028

VALUATION

Consideration paid at closing represents a valuation of ~7.2x estimated EBITDA¹, excluding synergies (12 months ending March 31, 2026)

PERFORMANCE & IMPACT

Saxdor achieved year-over-year constant currency revenue growth¹ of approximately 65% in calendar 2025

Saxdor expected to generate revenue of \$225-235M and EBITDA margins¹ of 10-11% (12 months ending March 31, 2026)

The acquisition will be immediately accretive to MBI's adjusted EBITDA margin profile and highly accretive to earnings per share in MBI's FY2027

FINANCING

MBI funded the cash portion of the consideration with cash on hand and borrowing under the Company's existing credit facility

Pro forma for the transaction, MBI's net leverage ratio¹ is approximately 1.5x (trailing twelve months, as of December 31, 2025) – below the Company's stated maximum net leverage target of 2.5x

LEADERSHIP & OPERATIONS

Saxdor's management and operational teams will join MBI and continue to drive Saxdor's product innovation, category leadership and growth strategy

The Company will maintain all of Saxdor's manufacturing facilities in Finland and Poland

¹⁾ Non-GAAP figure; please see disclosure on slide 3 of this presentation

Award-Winning Boat Designs Offer Scandinavian Styling with Functional Luxury

SAXDOR IS CONSISTENTLY
RECOGNIZED FOR PERFORMANCE, VERSATILITY
& ADVENTURE-ORIENTED DESIGNS



LEADER IN INNOVATION
& TECH-ENABLED EXPERIENCES

- ✓ Robust R&D team that owns the innovation cycle and transforms designs into winning products
- ✓ Co-developed the My Saxdor app, a proprietary digital platform designed to enhance ownership experience, streamline after-sales services, and strengthen customer relations

SAXDOR

WINNER 2026

Miami International Boat Show
Innovation Award

WINNER 2026

Motor Boat Awards Judges' Special Award
(Sakari Mattila)

270 GTO

WINNER 2024
Motor Boat Awards
Sportboat up to 30 ft.

320 GTC

WINNER 2024
Japan Int. Boat Show
"Best Fun" Category

320 GTO

WINNER 2022
Motor Boat Awards
Sportboat up to 30 ft.

340 GTWA

WINNER 2025

Helsinki Int. Boat Show
Motorboat of the Show

WINNER 2025

Best of Boats Awards
"Best for Adventure" Category

WINNER 2024

Genova Int. Boat Show
Design Innovation Award

400 GTC

WINNER 2025

Yacht Style Awards Motoryacht
10-13 m. Category

WINNER 2024

Helsinki Int. Boat Show
Motorboat of the Show

WINNER 2024

Best of Boats Awards
"Best for Fun" Category



Saxdor's Current Portfolio of Premium Offerings...

**270
GTO**

2022
27 ft

**320
GTO**

2021
32 ft

**320
GTC**

2021
32 ft

**340
GTWA**

2024
34 ft

**400
GTC**

2025
40 ft

**400
GTO**

2023
40 ft

**400
GTS**

2025
40 ft

...ENHANCED BY THE LAUNCH OF THE 460 GTC

SIGNATURE FEATURES

- Automatic transition from enclosed wheelhouse to fully open deck
- Multi-Cabin Comfort
- State-of-the-Art Helm
- Triple Mercury 425 hp V10 Engines



Adventure Dayboat Category Is Rapidly Expanding

The adventure dayboat category has grown at **~15%¹**

SAXDOR'S UNIQUE DAYBOAT DIFFERENTIATION

Private island life
featuring central room
with panoramic glass
and fold down terraces



Digital and
performance-led
design



High horsepower
outboard propulsion
for speed, simplicity,
and shallow draft



Day-plus cruising
with overnight cabin



UNDERPINNED BY FAVORABLE TAILWINDS

- ✓ Rising participation in recreational boating supports steady growth
- ✓ Top-tier clients are expected to amplify their spend in luxury
- ✓ Sought after flexible design catering to young, new-to-boating consumers
- ✓ Expansion of marina infrastructure supports higher utilization

¹Source: Management estimates, based on SSI data from 2023-2025

Saxdor Is Built for the World's Largest... & Fastest-Growing High Net Worth Market

Saxdor captures a sought-after demographic

Younger, affluent, and overwhelmingly new-to-boating – These are consumers entering the lifestyle through Saxdor's attractive positioning

SAXDOR CONSUMER PROFILE



of customers under the age of 44



are first-time boat buyers



\$375K

median household income

THE NORTH AMERICAN OPPORTUNITY GAP

67%

of Global High-Net-Worth Adults Live in North America

33%

of **Saxdor Revenue** From North America

North American wealth concentration ripe for Saxdor penetration

Representing **nearly 50%** of global financial wealth — and growing at **30% y/y**, more than double the rate of the next fastest-growing major markets



Expanding Global Dealer Footprint + International Manufacturing

KEY SAXDOR STATISTICS

50+ GLOBAL DEALERS



100+ DEALER LOCATIONS



5 CONTINENTS



50+ COUNTRIES



3
INTERNATIONAL
SAXDOR
MANUFACTURING
LOCATIONS

- ▲ MBI Headquarters
- ▲ MBI Manufacturing
- Saxdor Headquarters
- Saxdor Manufacturing
- Saxdor Dealers

Highly Complementary to MBI's Portfolio of Premium Brands

MODELS

LENGTH RANGE

PRICE RANGE

SAXDOR

SAXDOR



8

27-46 feet

\$140k - \$700k

COBALT



24

22-35 feet

\$99k-\$613k

MALIBU



12

20-26 feet

\$128k-\$280k



6

20-25 feet

\$92k-\$118k

MODELS

LENGTH RANGE

PRICE RANGE

SALTWATER FISHING



17

26-47 feet

\$178k-\$1.67m



12

24-34 feet

\$42k-\$504k



8

22-28 feet

\$53k-\$420k



3

17-18 feet

\$70k-\$90k



3

17-22 feet

\$60k-\$100k

MBI Advantage Enables Long-Term Value Creation & Operating Efficiencies



PROCUREMENT

Provides increased volume and scale, enhancing MBI's ability to achieve cost efficiencies across its entire portfolio



MANUFACTURING CAPACITY

Creates the opportunity to utilize MBI's North American manufacturing capacity to accelerate Saxdor's market penetration



DISTRIBUTION

Opportunity to grow within Saxdor's existing distribution footprint, while also exploring long-term opportunities to enhance global reach and consumer access across the combined portfolio

Investing with Discipline



GROWTH AREAS

Focused on high-growth, premium product categories and supporting services within leisure boating space

- Core Business / New Markets
- Technology
- Marine Services
- Parts and Accessories

STRATEGIC CRITERIA

Aligned with MBI portfolio and strategic priorities

- Premium brands / quality
- Strong synergy potential
- Recurring revenue potential
- Scale building

FINANCIAL GUIDELINES

Accretive to financial performance, strong value creation

- Max net leverage¹ 2.5x
- Value accretive ROIC > WACC

SAXDOR



¹⁾ Net leverage is calculated as total debt minus cash divided by trailing twelve month adjusted EBITDA



BUILD.
INNOVATE.
GROW.

MBI Shareholder Value Equation

- ✓ Market leader with capacity in place for mid-cycle demand
- ✓ Constant pace of innovation driving market share gains
- ✓ Product and distribution whitespace opportunities fueling growth
- ✓ Operational excellence and vertical integration expanding margin profile
- ✓ Strategic acquisitions and track record of success
- ✓ Strong cash flow generation and balance sheet to support growth