



**AQUASPORT**



**TWIN VEE**

**TWIN VEE**  
POWERCATS CO.

Nasdaq | VEEE



**TWIN VEE**



**AQUASPORT**

This presentation contains “forward looking statements” within the meaning of Section 27A of the Securities Act of 1933 as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934 or the Exchange Act. All statements other than statements of historical facts contained in this presentation, including statements regarding our strategy, future operations, future financial position, future revenue, prospects, plans, objectives of management and expected market growth are forward looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the “forward looking statements.”

The words “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” and similar expressions are intended to identify forward looking statements, although not all forward looking statements contain these identifying words. These “forward looking statements” are only predictions, and we may not actually achieve the plans, intentions or expectations disclosed in our “forward looking statements,” so you should not place undue reliance on our “forward looking statements.” Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward looking statements we make. We have based these “forward looking statements” largely on our current expectations and projections about future events and trends that we believe may affect our business, financial condition and operating results. These and other risks and uncertainties are described more fully in the section titled “Risk Factors” of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, or other periodic filings which have been filed with the Securities and Exchange Commission (“SEC”). “Forward looking statements” contained in this presentation are made as of this date, and we undertake no duty to update such information except as required under applicable law. You may access these documents for free by visiting EDGAR on the SEC website at <http://www.sec.gov>.

The “forward looking statements” included in this presentation represent our views as of the date of this presentation. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these “forward looking statements” at some point in the future, we have no current intention of doing so except to the extent required by applicable law. You should, therefore, not rely on these “forward looking statements” as representing our views as of any date subsequent to the date of this presentation.

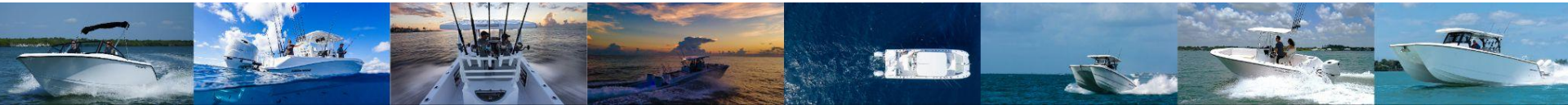
This presentation contains estimates made, and other statistical data published, by independent parties and by us relating to market size and growth and other data about our industry. We obtained the industry and market data in this presentation from our own research as well as from industry and general publications, surveys and studies conducted by third parties. This data involves a number of assumptions and limitations and contains projections and estimates of the future performance of the industry in which we operate that are subject to a high degree of uncertainty. We caution you not to give undue weight to such projections, assumptions and estimates.

**To Design and Manufacture the Most Stylish and Family-Friendly Fish Sport Boats While Delivering the Greatest Value Proposition for our Customers.**



## Leading Iconic Brands

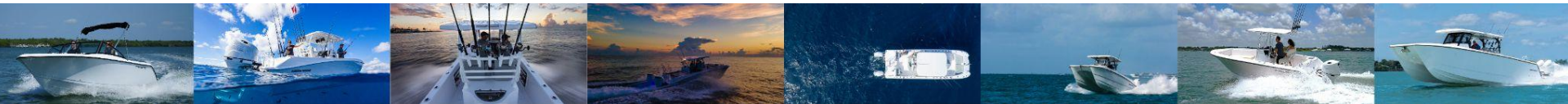
- **NASDAQ: VEEE**
- **14 newly designed models**
- **\$15.1M in cash, cash equivalents, restricted cash, and marketable securities at June 30th, 2024**
- **\$33.8M in total assets at June 30th, 2024**
- **Over 90 years of boat building DNA**



## Scalable Brands + Manufacturer Infrastructure =

- Diversified Model Line Up For Greatest Customer Demand
- Rapid Product Development Infrastructure - : 14 New Boats Models, 6 Models In Pipeline
- Full In-House Manufacturing - Composite, Upholstery, Rigging, Cnc - End To End Control
- Pro Direct - Expanding Global Footprint
- Investing In People, Leadership, Engineering, Finance And Others
- Strong Balance Sheet; At June 30th 2024 The Company Had:
  - More Than \$33 Million In Total Assets
  - More Than \$15 Million In Cash, Cash Equivalents, Restricted Cash And Marketable Securities
  - More Than \$25 Million In Equity
- No Bank Debt
- Single Class Of Common Stock
- Management Successfully Navigated And Preserved Cash Position During Downturn

## Two Iconic Boat Companies With Over 90 Years Of Brand Recognition And Customer Loyalty.



## August 12, 2024 VEEE +FRZA Merger



- Twin Vee And Forza Announce A Merger, With Twin Vee Owning 64% And Forza 36% Of Twin Vee's Stock Post-Merger
- Focus On 90-Year Legacy Of Producing Fuel-Efficient Offshore Boats Known For Quality And Performance
- Strong Financials With Over \$1.00/Share In Cash, \$2.00/Share In Net Assets, And No Debt As Of June 30, 2024
- Streamlined Operations By Merging, Reducing Overhead, And Focusing On Factory Expansion, Vertical Integration, And Engineering Excellence

## State of Recreational Boating Market

The recreational boating industry has gone through a great deal of volatility over the past four years, Twin Vee has leaned into new products, streamlines value products, expanding reach, launching Pro-Direct for global exposure.

Quarterly Growth (3/12) **-19.1%**

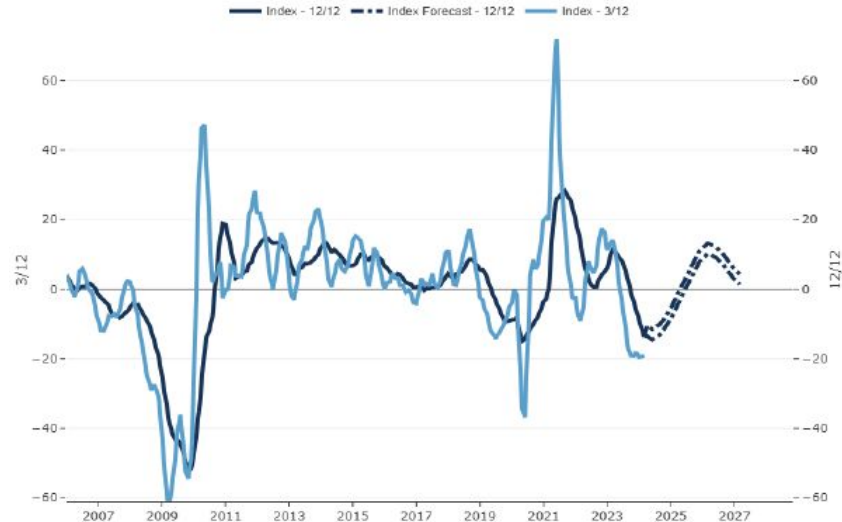
Annual Growth (12/12) **-13.7%**

NEXT 12/12 LOW

IMMINENT

NEXT 12/12 HIGH **1Q26**

Industry Leading ITS Economics is forecasting the return to growth in Q2/ Q3 2025



CENTER CONSOLE

**NEW!**



**400 GFX2**

CENTER CONSOLE

**NEW!**



**340 GFX2**

CENTER CONSOLE

**NEW!**



**280 GFX2**

DUAL CONSOLE

**NEW!**



**280 GFX2**

CENTER CONSOLE

**NEW!**



**260 GFX2**

CENTER CONSOLE



**240 GFX**

DUAL CONSOLE



**240 GFX**

CENTER CONSOLE



**280 STX**

CENTER CONSOLE



**260 STX**

CENTER CONSOLE



**240 STX**



## Introducing The All-New **GFX2**

- NEW** All Digital Switching System
- NEW** Single 24" all glass touch screen Interface
- NEW** Increased Fuel Capacity – 191 gallons (260 GFX2)
- NEW** Command Center Console – The Future has Arrived.
- NEW** Tempered Glass Windshield
- NEW** Stringer grid infused - lighter, stronger
- NEW** Redesigned helm
- NEW** 12-year Industry-Leading Warranty



# Twin Vee re-launches its Best Selling BayCat model line

**TWIN VEE**  
POWERCATS CO.

## 22 BayCat GFX2 & STX

Twin Vee is re-launching its BayCat line including its 17, 19 and 22', starting with the 22 STX. Offering unmatched stability and smooth handling, it's perfect for fishing or family outings and ideal for any water adventure! Offered in two trim levels; STX and GFX2.

<b>LOA</b>	22'
<b>Beam</b>	7'9"
<b>Draft</b>	16"
<b>Weight</b>	2370 lbs
<b>Max HP</b>	200HP
<b>Fuel Capacity</b>	36 gals
<b>Livewell</b>	25 gals



60 years of Marine Innovation and Design

**TWIN VEE**  
POWERCATS CO.

SUPERBOAT

NEW!

28VS



24VS



22VS



22VS

CENTER CONSOLE

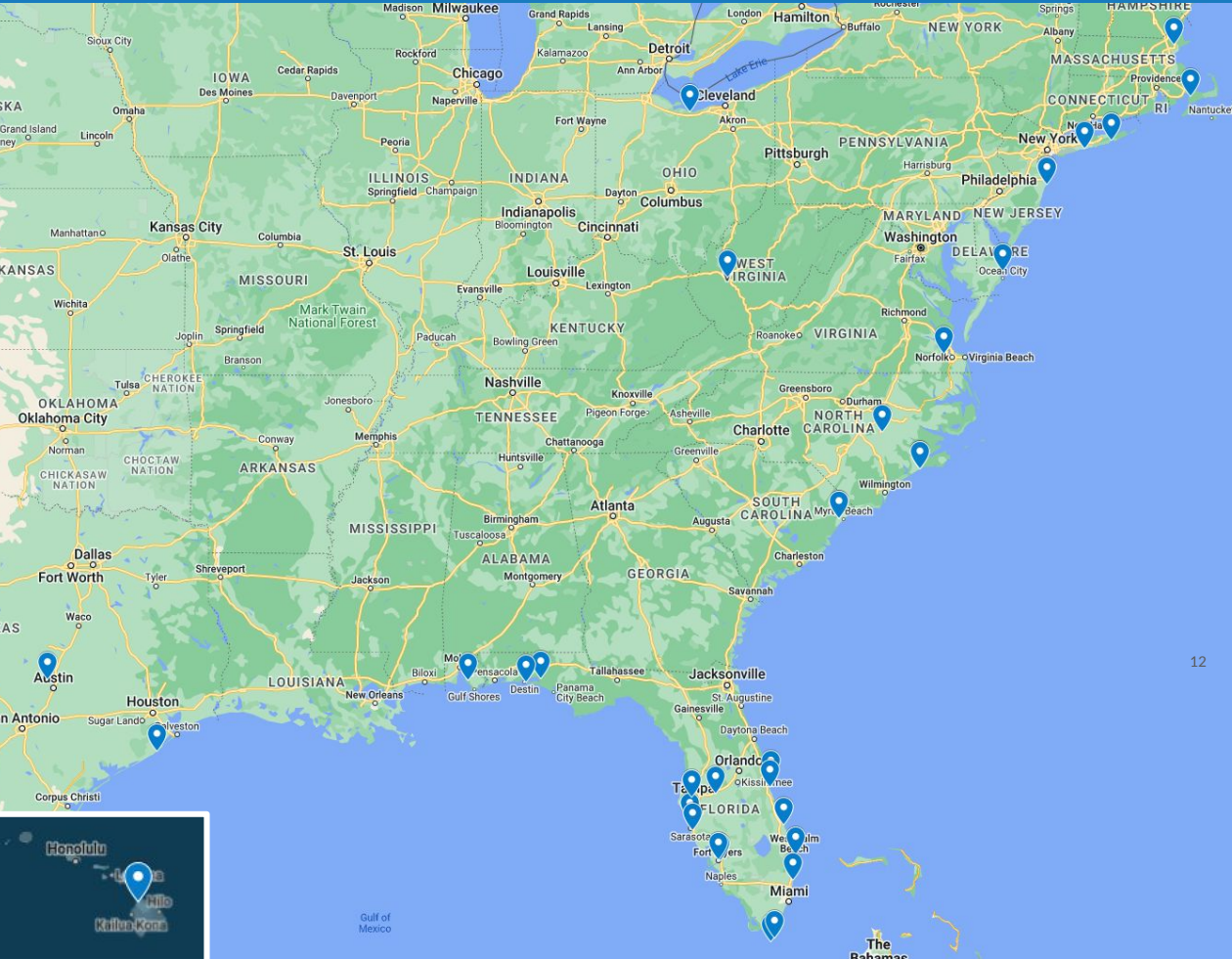
CENTER CONSOLE

DUAL CONSOLE

THE ALL-NEW

**AQUASPORT**

# Expanding Dealer Network



Dealer Locations





Milling of 28AS Plug

## 5-Axis CNC Machine



Cost  
Improvement by  
**33%**



Speed product  
development by  
**40%**

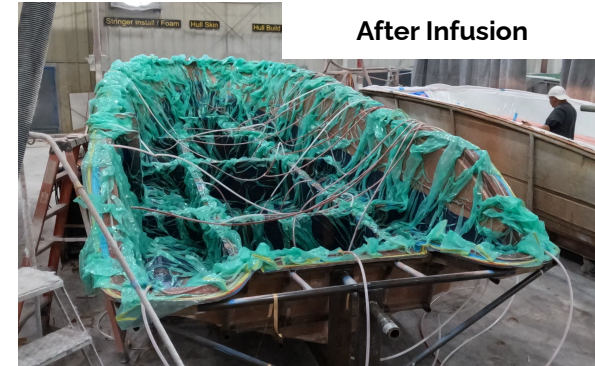


**In House tooling supports better controls,  
lower costs and faster to market**

## Advanced Vacuum Resin Infusion

This advanced manufacturing method includes many key benefits and further advances our mission of creating The Best Riding Boats on the Water™ through innovative and technologically advanced production methods.

- **Lighter** - precise measurements of materials
- **Stronger** - applying resin evenly
- **Faster** - production times
- **Less waste** - reduces costs
- **Healthier** - less emissions

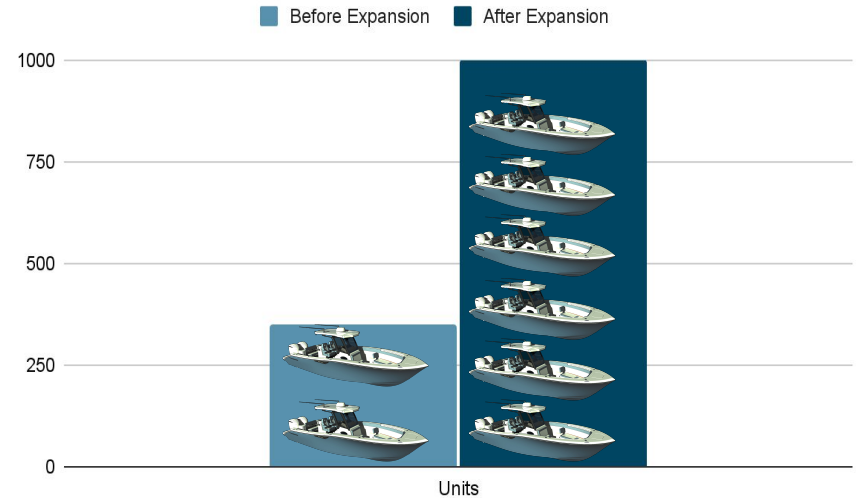


## 100,000 sq. ft. - ETA Q1 2025

The expansion aims to enhance manufacturing efficiency and integrate advanced technology, supporting Twin Vee's commitment to innovation and quality in the marine industry.



### Annual Boat Production Capacity

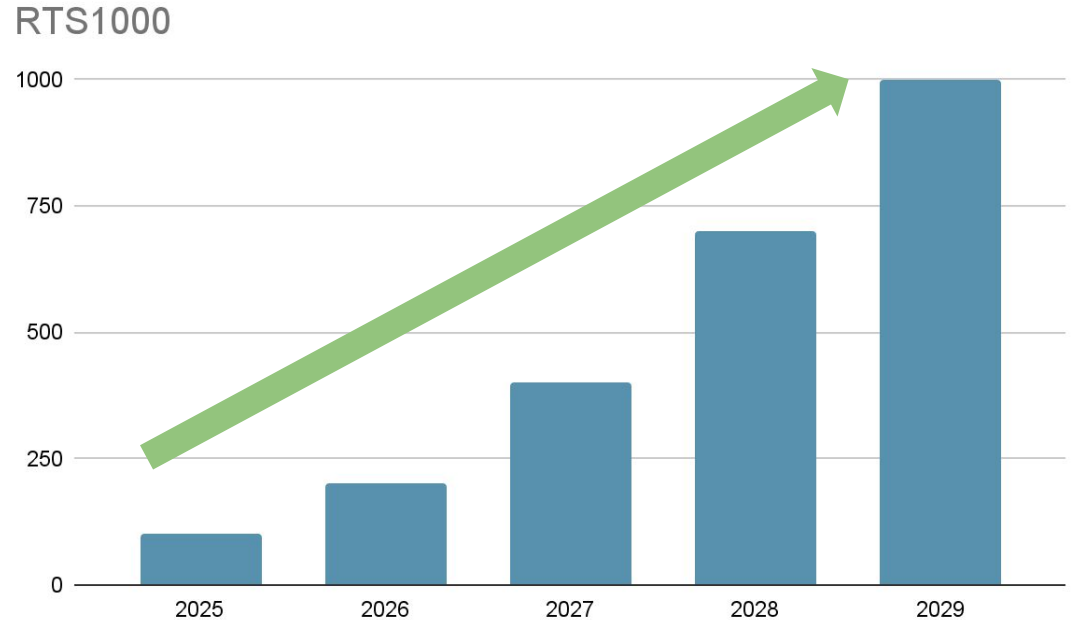


## 5-Year Plan

RTS1000 (ready-to-ship 1000) is our internal language for this growth goal.

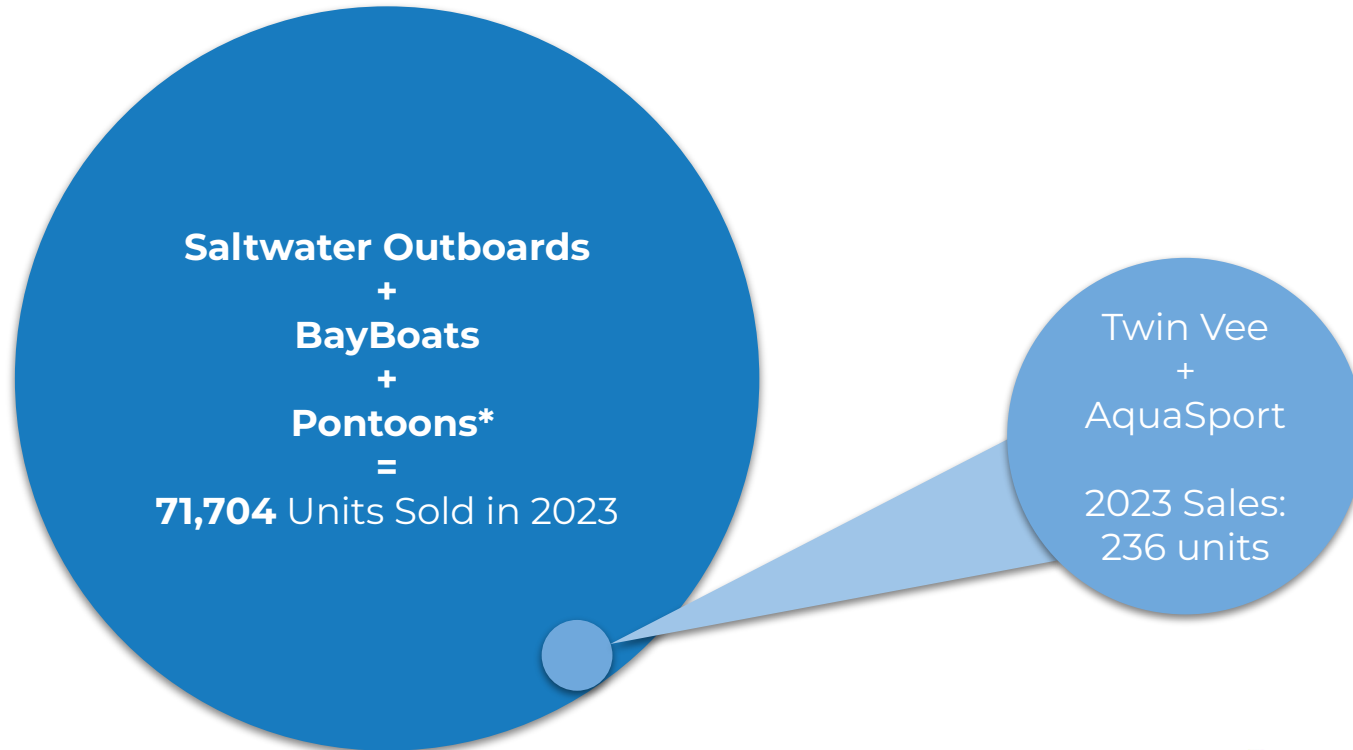
How we get there:

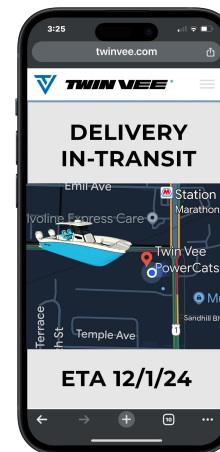
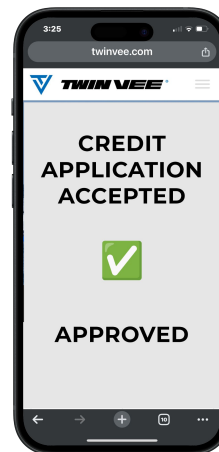
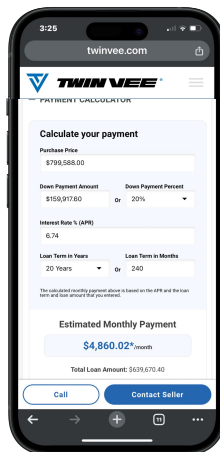
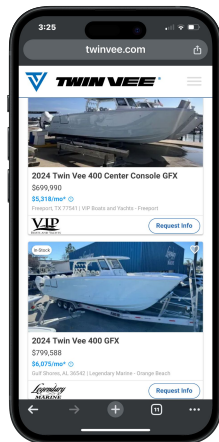
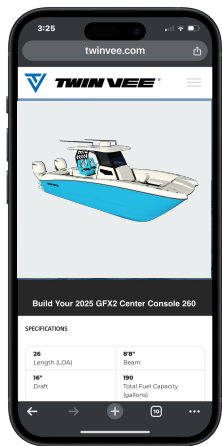
- Rapid Product Development (5-Axis Router)
- Increase Production Capacity (Factory Expansion)
- Efficient Manufacturing Methods ( Vacuum Infusion)
- Grow Customer Demand (Pro-Direct Model)





# Marine Market Segments





## Build & Price

Customize your build, your model, your choice.

## Inventory Search

Real time geo located boats matching your criteria.

## Finance Calculator

Customize payment, apply for financing, cash, and down payment.

## Credit Approval

All digital loan application and approval process.

## Complete Purchase

Schedule delivery or pickup with real time tracking of build.

**\*All Digital Hub and Spoke platform. First of its kind in the marine industry.**



### JOSEPH C. VISCONTI

*Chief Executive Officer and Chairman of the Board*

Mr. Visconti has been our Chief Executive Officer and Chairman since July 2015. He also served as Twin Vee's President from July 2015 to July 2024. With over 25 years of executive level operational and financial experience, Mr. Visconti has experience building teams of professionals with a focus on product development and bringing those products to market.



### KARL ZIMMER

*President*

Mr. Zimmer has been our President since July 2024. Karl Zimmer's career spans nearly three decades, and his experience includes a number of executive leadership roles in several different industries including 14 years at General Cable (NYSE: BGC). Mr. Zimmer received a Bachelor of Science in Industrial Engineering degree from the University of Cincinnati in Ohio and is a GE Six Sigma Blackbelt from his days at GE Aerospace. Mr. Zimmer sits on the Dean's Advisory Council, College of Engineering and Applied Science, at the University of Cincinnati.



### MICHAEL P. DICKERSON

*Chief Financial & Administrative Officer*

Mr. Dickerson has been our Chief Financial & Administrative Officer since April 2024. He has 35 years of corporate experience in senior and executive level finance and operational roles, including finance & accounting, M&A, treasury, investor relations & corporate communications, risk management and other related roles. He most recently served in a consulting capacity at Savannah River Logistics as their Executive Vice President, Chief Financial & Administrative Officer, and Treasurer. He has served in a number of executive finance roles at mid-cap public companies including Dorman Products, Inc. (Nasdaq: DORM), Aaron's Inc. (NYSE: AAN), Babcock & Wilcox (NYSE: BWXT/BWC) and General Cable (NYSE: BGC)



### PRESTON YARBOROUGH

*Vice President and Director*

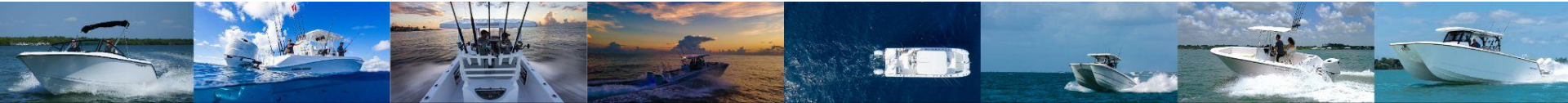
Mr. Yarborough brings over 23 years of marine experience to our team. In addition to his positions of Vice President and Director of Product Development, he holds a seat on the Board of Directors of Twin Vee Catamarans, Inc. For the last several years, Mr. Yarborough has led the design, development and production of all of our models and boats that we have sold.

**Management team aligned with shareholders – post merger management ownership over 20%**

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# Appendix

	Three Months Ended June 30,		\$ Change	% Change
	2024	2023		
Net Sales	\$ 4,326,821	\$ 8,124,632	\$ (3,797,811)	(47%)
Cost of Products Sold	\$ 4,124,481	\$ 7,188,917	\$ (3,064,436)	(43%)
Gross Profit	\$ 202,340	\$ 935,715	\$ (733,375)	(78%)
Operating Expenses	\$ 4,861,416	\$ 3,979,942	\$ 881,474	22%
Loss from Operation	\$ (4,659,076)	\$ (3,044,227)	\$ (1,614,849)	(53%)
Other Income	\$ (139,880)	\$ (1,140,484)	\$ 1,000,604	(88%)
Net Loss	\$ (4,519,196)	\$ (1,903,743)	\$ (2,615,453)	(137%)
Basic and Dilutive Income per Share of Common Stock	\$ (0.31)	\$ (0.14)	\$ (0.17)	(121%)
<b>Weighted Average Number of Shares of Common Stock Outstanding</b>	<b>\$ 9,520,000</b>	<b>\$ 9,520,000</b>		

## Reconciliation of Adjusted Net loss to GAAP net loss for the three months ended June 30, 2024 and 2023, respectively:

	Gas-Powered Boats Three Months Ended June 30,		Franchise Three Months Ended June 30,		Electric Boat and Development Three Months Ended June 30,	
	2024	2023	2024	2023	2024	2023
Net Loss	\$ (1,681,419)	\$ (415,690)	\$ (6,224)	\$ (4,400)	\$ (2,831,554)	\$ (1,483,653)
Stock Based Compensation	\$ 133,928	\$ 148,198	-	-	\$ 183,815	\$ 341,163
Impairment of Property & Equipment	-	-	-	-	\$ 1,674,000	-
Depreciation & Amortization	\$ 371,151	\$ 236,332	-	-	\$ 63,807	\$ 48,230
Change in Inventory Reserve	-	-	-	-	\$ 175,820	-
Government Grant Income	-	\$ (937,482)	-	-	-	-
<b>Adjusted Net Income (Loss)</b>	<b>\$ (1,176,340)</b>	<b>\$ (968,642)</b>	<b>\$ (6,224)</b>	<b>\$ (4,400)</b>	<b>\$ (734,112)</b>	<b>\$ (1,094,260)</b>

	2020 (Pre-IPO)	2021	2022	2023
<b>Net Sales</b>	\$11,064,000	\$15,774,000	\$31,988,000	\$33,389,000
<b>New Model Introductions</b>	4	5	3	4
<b>Annual Unit Sales</b>	97	123	196	236
<b>Cash &amp; cash equivalents and marketable securities</b>	\$892,000	\$13,039,000	\$24,982,000	\$21,218,000
<b>Total Stockholder Equity</b>	\$4,504,000	\$16,700,000	\$33,021,000	\$32,050,000



# TWIN VEE

POWERCATS CO.



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## CONTACT:

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**THANK YOU FOR YOUR CONSIDERATION**