



OneWater Marine Inc. Announces Strategic Relationship with Bradford Marine

October 3, 2023

OneWater Yacht Group and Bradford Marine to provide premium sales and service experience to yacht owners at the Roscioli Yachting Center

BUFORD, Ga., Oct. 03, 2023 (GLOBE NEWSWIRE) -- OneWater Marine Inc. (NASDAQ: ONEW) ("OneWater" or the "Company") announced today that it has entered into a strategic relationship with Bradford Marine ("Bradford"), in which OneWater completed a sale/leaseback arrangement of the Roscioli Yachting Center with Bradford Marine to provide world-class support for the OneWater Yacht Group and Sunseeker brands. Concurrently, Bradford Marine will acquire the service operation at the Roscioli Yachting Center and all of the related real estate. The proceeds from this transaction will be used to reduce the Company's long-term debt, as well as fund ongoing strategic M&A opportunities.

"This strategic relationship allows us to sharpen our focus on growing our Sunseeker Yacht sales, warranty and service operations, while also strengthening our balance sheet. Roscioli's comprehensive yacht and mega yacht service offering is a natural complement to the highly regarded Bradford family of companies, and we look forward to a continued partnership for years to come," said Austin Singleton, Chief Executive Officer for OneWater.

Roscioli Yachting Center is a full-service marina and yachting center located in Fort Lauderdale, FL, providing best-in-class services ranging from custom carpentry and fabrications, painting and refinishing, master mechanics and superior dockside hospitality, which will continue to be provided under the Bradford Marine name.

"We are proud to have acquired the Roscioli Yachting Center and to partner with OneWater on this transaction, and look forward to deepening our relationship with the Company in the years ahead," said John Kelly, Chief Executive Officer of Bradford Marine. "We are excited about combining our adjoining properties and the expanded capabilities this transaction provides us, as we apply our customer focused philosophies, to change the yachting experience."

About OneWater Marine Inc.

OneWater Marine Inc. is one of the largest and fastest-growing premium marine retailers in the United States. OneWater operates a total of 97 retail locations, 11 distribution centers / warehouses and multiple online marketplaces in 19 different states, several of which are in the top twenty states for marine retail expenditures. OneWater offers a broad range of products and services and has diversified revenue streams, which include the sale of new and pre-owned boats, finance and insurance products, parts and accessories, maintenance, repair and other services.

About Bradford Marine

Family-owned since 1966, Bradford Marine is a full-service superyacht repair facility and marina with locations in Fort Lauderdale, FL and Freeport, Grand Bahama. The Bradford Marine family of businesses include Bradford Marine, Bradford Grand Bahama, Pipewelders by Bradford Marine, High Seas Technology and P&R Canvas. With a dedicated team of over 200 skilled craftsmen and women, Bradford Marine prides itself on delivering full service excellence backed by decades of experience and a commitment to quality that has become synonymous with the name.

Cautionary Statement Concerning Forward-Looking Statements

This press release and statements made during the above referenced conference call may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including regarding our strategy, future operations, financial position, prospects, plans and objectives of management, growth rate and its expectations regarding future revenue, operating income or loss or earnings or loss per share. In some cases, you can identify forward-looking statements because they contain words such as "may," "will," "will be," "will likely result," "should," "expects," "plans," "anticipates," "could," "would," "foresees," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential," "outlook" or "continue" or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans or intentions. These forward-looking statements are not guarantees of future performance, but are based on management's current expectations, assumptions and beliefs concerning future developments and their potential effect on us, which are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Our expectations expressed or implied in these forward-looking statements may not turn out to be correct.

Important factors, some of which are beyond our control, that could cause actual results to differ materially from our historical results or those expressed or implied by these forward-looking statements include the following: effects of industry wide supply chain challenges including a heightened inflationary environment and our ability to maintain adequate inventory, changes in demand for our products and services, the seasonality and volatility of the boat industry, fluctuation in interest rates, adverse weather events, our acquisition and business strategies, the inability to comply with the financial and other covenants and metrics in our credit facilities, cash flow and access to capital, effects of the COVID-19 pandemic and related governmental actions or restrictions on the Company's business, risks related to the ability to realize the anticipated benefits of any proposed acquisitions, including the risk that proposed acquisitions will not be integrated successfully, the timing of development expenditures, and other risks. More information on these risks and other potential factors that could affect our financial results is included in our filings with the Securities and Exchange Commission, including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of our Annual Report on Form 10-K for the fiscal year ended September 30, 2022 and in our subsequently filed Quarterly Reports on Form 10-Q, each of which is on file with the SEC and available from OneWater Marine's website at www.onewatermarine.com under the "Investors" tab, and in other documents OneWater Marine files with the SEC. Any forward-looking statement speaks only as of the date as of which such statement is made, and, except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether because of new information, future events, or otherwise.

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