

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(D) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): August 22, 2020

OneWater Marine Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-39213
(Commission File Number)

83-4330138
(IRS Employer Identification No.)

6275 Lanier Islands Parkway
Buford, Georgia
(Address of principal executive offices)

30518
(Zip Code)

Registrant's Telephone Number, including Area Code: (678) 541-6300

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class

Trading Symbol(s)

Name of each exchange on which registered

Class A common stock, par value \$0.01
per share

ONEW

The Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

On August 22, 2020, One Water Assets & Operations, LLC (“OWAO”), a subsidiary of OneWater Marine Inc. (the “Company”), entered into an agreement (the “Purchase Agreement”) with Boats4Sale.com, LLC (“Boats4Sale”). Pursuant to the Purchase Agreement, OWAO purchased the website domain name “Boatsforsale.com” (including all related goodwill) from Boats4Sale in exchange for cash consideration of \$396,769.00. The Purchase Agreement includes customary representations, warranties and covenants by OWAO and Boats4Sale.

The Company’s Chief Executive Officer, Austin Singleton, and President and Chief Operating Officer, Anthony Aisquith, are the controlling members of the entity that holds a 95% interest in Boats4Sale and that serves as its sole manager. Jeffrey Lamkin, a director of the Company, is the sole manager of an entity that holds a 2.5% interest in Boats4Sale. The transaction was approved in accordance with the Company’s Related Party Transactions Policy.

The foregoing description of the Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Purchase Agreement, which is attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated in this Item 1.01 by reference.

Item 7.01 Regulation FD Disclosure.

On August 24, 2020, the Company issued a press release announcing the purchase of the domain name Boatsforsale.com. A copy of the press release is furnished as Exhibit 99.1 to this report and is incorporated into this Item 7.01 by reference.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1 attached hereto, shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and will not be incorporated by reference into any filing under the Securities Act unless specifically identified therein as being incorporated therein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit**Number****Description**

- | | |
|-----------------------------|--|
| <u>10.1</u> | Domain Name Purchase and Transfer Agreement, dated August 22, 2020, by and between One Water Assets & Operations, LLC and Boats4Sale.com, LLC. |
| <u>99.1</u> | Press Release issued by OneWater Marine Inc., dated August 24, 2020.* |

* Furnished herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ONEWATER MARINE INC.

By: /s/ Jack Ezzell

Name: Jack Ezzell

Title: Chief Financial Officer

Dated: August 24, 2020

DOMAIN NAME PURCHASE AND TRANSFER AGREEMENT

THIS DOMAIN NAME PURCHASE AND TRANSFER AGREEMENT ("**Agreement**") is made and entered into as of August 22, 2020 (the "**Effective Date**") by and between One Water Assets & Operations, LLC, a Delaware limited liability company ("**Purchaser**"), and Boats4Sale.com, LLC, a Georgia limited liability company ("**Seller**").

WHEREAS, Seller is the owner of the internet domain name "www.boatsforsale.com" (the "**Domain Name**") and is the registrant of record for the Domain Name with Registry ("**Registrar**"); and

WHEREAS, Purchaser wants to purchase from Seller all of Seller's rights, title, and interest in and to the Domain Name and any and all goodwill associated therewith; and

WHEREAS, Seller has agreed to sell, assign, transfer, and deliver to Purchaser all of its rights, title, and interest in and to the Domain Name, including any and all goodwill associated therewith subject to the terms and conditions of this Agreement.

NOW THEREFORE, in consideration of the mutual covenants in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Purchaser and Seller (each, separately, a "**Party**" or together, collectively, the "**Parties**") agree as follows:

1. **Assignment and Transfer.** Subject to performance hereof, Seller hereby irrevocably sells, assigns, and transfers to Purchaser all of Seller's and its Affiliates' rights, title, and interest in and to the Domain Name and any goodwill associated therewith (the Domain Name and any goodwill associated therewith shall hereinafter collectively be referred to as the "**Domain Name**"). Purchaser hereby accepts such assignment and transfer. Subject to performance hereof, Seller hereby irrevocably consents and authorizes the Registrar to transfer this Domain Name to Purchaser in accordance with the regular transfer procedures of Registrar. Seller and its Affiliates, directors, officers, members, managers and employees shall hereafter take such other actions and execute such other agreements and instruments as are reasonably deemed necessary by Purchaser or the Registrar to document Seller's assignment and transfer of the Domain Name to Purchaser. Seller will cooperate promptly in facilitating the transfer to Purchaser of the Domain Name with the Registrar and will follow the rules designated by the Registrar to effect such transfer, including promptly responding to any correspondence sent to Seller from the Registrar confirming the transfer of the Domain Name to Purchaser. For the purposes of this Agreement, "**Affiliate**" means, with respect to a Party hereto, any entity that, directly or indirectly, controls, is controlled by, or is under common control with such Party, and "**control**" means the direct or indirect possession of the power to direct or cause the direction of the management and policies of another entity, whether through the ownership of voting securities, by contract or otherwise.

2. **Payment.** In full consideration of Seller's transfer to Purchaser of all rights, title, and interest in and to the Domain Name, Purchaser shall pay the total sum of THREE HUNDRED NINETY-SIX THOUSAND, SEVEN HUNDRED SIXTY-NINE AND ZERO /100S U.S. DOLLARS (\$396,769.00) (the "**Purchase Price**") to Seller. Purchaser agrees to wire the total Purchase Price in immediately available funds directly to Seller contemporaneously with the execution of this Agreement by both Parties. Purchaser and Seller shall each deliver executed copies of this Agreement to Godaddy.com, which is the registrar of the Domain Name ("**Registrar**"), to confirm the sale of the Domain Name pursuant to this Agreement. The Parties also agree to cooperation and perform any additional actions required by the Registrar to effectuate the complete and proper transfer of the Domain Name from Seller to Purchaser.

3. **Future Use of Domain Name and Website.** ☐ Once Purchaser becomes the owner of the Domain Name, Seller and its Affiliates shall not make any use, either for their own benefit or for the benefit of any other person or entity, of the Domain Name. As of the date of the closing of the transaction described herein, Purchaser shall, as the sole owner of the Domain Name, have the exclusive right to use or otherwise transfer the Domain Name.

4. **Representations and Warranties of Purchaser.** Purchaser represents and warrants that (i) Purchaser has full power and authority to enter into this Agreement, and the terms of service of Escrow Agent, and will be bound by and perform its obligations under this Agreement; (ii) this Agreement, when signed and delivered by Purchaser, will be duly and validly executed and delivered and will be the valid and binding obligation of Purchaser, enforceable against Purchaser, in accordance with its terms. Purchaser further acknowledges and agrees to be responsible solely for determining its right to use the Domain Name and shall be solely liable for its use, misuse, or any action causing impairment or loss of the Domain Name subsequent to Seller's transfer thereof to Purchaser.

5. **Representations and Warranties of Seller.** Seller represents and warrants that (i) Seller has full power and authority to enter into this Agreement and will be bound by and perform all its obligations provided under this Agreement; (ii) this Agreement, when signed and delivered by Seller, will be duly and validly executed and delivered and will be the valid and binding obligation of Seller, enforceable against Seller, in accordance with its terms; (iii) neither the signing and delivery of this Agreement by Seller, nor the performance by Seller of its obligations under this Agreement, will violate any law, statute, rule, or regulation or order, judgment, injunction, or decree of any court, administrative agency, or governmental body applicable to Seller; (iv) Seller has not taken any action to assign, transfer, or encumber the Domain Name; (v) Seller is not legally bound by any agreements or obligation relating to the Domain Name that could (a) obligate Seller or Purchaser to license or otherwise grant rights to any other person or entity in the Domain Name (whether owned or used by Seller or Purchaser), (b) result in a claim against or lien on the Domain Name, or (c) prohibit the arrangements contemplated hereby or result in a claim with respect to the Domain Name; (vi) Seller owns and possesses all rights, title, and interest in and to the Domain Name and its related website; (vii) Seller has no knowledge of any existing threatened or known claims or liabilities related to the use of the Domain Name; and (viii) the Domain Name is free and clear of any liens, security interests, or other encumbrances.

OTHER THAN AS PROVIDED IN THIS AGREEMENT, SELLER DISCLAIMS ALL WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. SELLER DOES NOT MAKE ANY WARRANTY THAT THE DOMAIN NAME(S) WILL MEET PURCHASER'S REQUIREMENTS, OR THAT PURCHASER WILL BE ABLE TO ATTAIN ANY SPECIFIC RESULTS OR VALUE ASSOCIATED WITH THE DOMAIN NAME(S) OR THE USE THEREOF.

6. **Entire Agreement.** This Agreement and any schedules or exhibits hereto constitute the entire agreement of Seller and Purchaser with respect to the subject matter hereof and supersede any prior or contemporaneous agreements (whether written or oral) between the Parties with respect to the subject matter contained herein. This Agreement may be amended or modified only by a writing signed by each Party hereto.

7. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed, recognized, treated and qualified as an original signed instrument, and will be deemed fully executed when both Parties have affixed authorized signatures, whether or not on a single page. Signatures received via facsimile or electronic portable document format shall be as legally binding for all purposes as an original signature.

8. **Successors and Assigns.** This Agreement shall bind and inure to the benefit of the Parties and their respective Affiliates, successors and assigns. Purchaser may freely assign its rights hereunder.

[SIGNATURES ARE PROVIDED ON THE NEXT PAGE.]

DOMAIN NAME PURCHASE AND TRANSFER AGREEMENT

Purchaser: One Water Assets & Operations, LLC

Seller: Boats4Sale.com, LLC

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date set forth above by and through their duly authorized agents.

PURCHASER:

ONE WATER ASSETS & OPERATIONS, LLC
a Delaware limited liability company

By: ONE WATER MARINE HOLDINGS, LLC
*a Delaware limited liability company and
the sole Member of Purchaser*

By: /s/ Jack Ezzell

Name: Jack Ezzell

Title: Chief Financial Officer

SELLER:

BOATS4SALE.COM, LLC
a Georgia limited liability company

By: /s/ Michael C. Smith

Name: Michael C. Smith

Title: Manager

DOMAIN NAME PURHCASE AND TRANSFER AGREEMENT

Purchaser: One Water Assets & Operations, LLC
Seller: Boats4Sale.com, LLC

Signature Page



OneWater Marine Inc. Expands its Digital Platform with the Purchase of Boatsforsale.com
Launches multi-phased roll-out of an online marketplace for new and pre-owned boat sales

BUFORD, GA – August 24, 2020 – OneWater Marine Inc. (NASDAQ: ONEW) (“OneWater” or “the Company”) announced today that it has purchased the website domain, Boatsforsale.com, which will enhance its online marketplace for new and pre-owned boats, as well as financing & insurance.

“Boatsforsale.com will provide users with a personalized, all-inclusive virtual platform to buy, sell, and compare boats, as well as easy access to financing & insurance offerings,” said Austin Singleton, Chief Executive Officer of OneWater Marine. “With the industry evolving to a more virtual operating environment, Boatsforsale.com will be an extension of our current store footprint and is expected to further strengthen our innovative, industry-leading technology and proprietary digital platform. At the same time, we will provide our stores and the general public with a simple and efficient way to list and sell their inventory. This new consumer and seller-focused marketplace will be rolled out in several phases, which we believe will further advance our long-term growth opportunity, while broadening our customer base and geographic reach.”

Today, “boats for sale” is one of the top search phrases on the internet when shopping for a boat. Once launched, Boatsforsale.com will simplify the process for buying and selling boats online and will be designed to remove the hassles often associated with shopping for new and pre-owned boats. OneWater’s vision is for the site to be designed with a simple and intuitive interface that creates a user-friendly experience. It will act as a virtual showroom and an extension of the Company’s brick-and-mortar dealerships. Users looking to purchase a boat will be able to view detailed information and images of every boat across the site and easily compare them to others. For those looking to sell a boat, a proprietary boat valuation tool will be integrated into the site as well.

About OneWater Marine Inc.

OneWater Marine Inc. is one of the largest and fastest-growing premium recreational boat retailers in the United States. OneWater operates 63 stores throughout 11 different states, eight 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, parts and accessories, finance and insurance products, maintenance and repair services and ancillary services such as boat storage.

Investor or Media Contact:

Jack Ezzell
Chief Financial Officer
IR@OneWaterMarine.com

Cautionary Statement Concerning Forward-Looking Statements

This press release may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including regarding our plans and expectations for Boatsforsale.com, future 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: decline in demand for our products and services, the seasonality and volatility of the boat industry, our acquisition 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, 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 the prospectus filed in connection with our initial public offering, in the first quarter 2020 Form 10-Q filed on March 20, 2020, in the second quarter 2020 Form 10-Q filed on May 14, 2020, and in the third quarter 2020 Form 10-Q filed on August 6, 2020. 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.
