




Bahama
BOAT WORKS



 **TWIN VEE**

TWIN VEE
POWERCATS CO.

 Nasdaq | VEEE

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, 2025, 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.

Our mission is to build an industry-leading, multi-brand marine manufacturing powerhouse and fast-track new product launches with in-house CNC tooling.



Twin Vee PowerCats

Bahama
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Bahama Boat Works



Black Line Defense



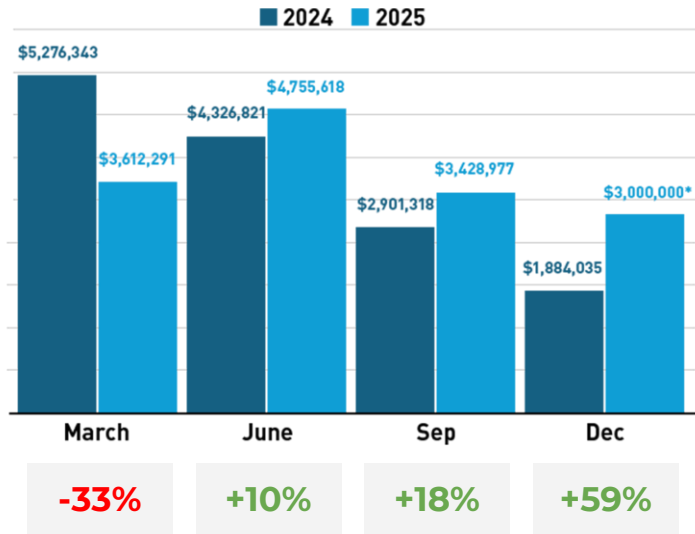


TWIN VEE

- ▶ A well-known power-catamaran manufacturer
- ▶ Over 10,000 boats produced
- ▶ 14 new dealer locations added in 2025
- ▶ Power catamaran industry segment anticipated to grow from \$2.8B to \$4.6B by 2033
- ▶ The 30–40 ft offshore family/fishing class drives nearly 40% of the segment's revenue.
- ▶ 24–40 ft offshore center consoles is the fastest-growing segment in saltwater boating.



Quarterly Net Sales



* Statements relating to the unaudited financial results for the year ended 2025 are unaudited, representing management's estimates based on information available as of the date of this presentation, and are subject to change as additional information becomes available and analyses are performed. See Forward-Looking Statements on page 2.

Three consecutive quarters of growth YoY



- Field inventory declined from a 2024 peak of 140 units to 52 units at year-end 2025.
- Production backlog is at its highest level in over 12 months.
- 2025 combined sales of approximately 140 legacy field inventory units and 90 units produced in 2025, indicates annual demand of approximately 230 units.
- With aged inventory mostly sold, we believe that demand for our product is expected to transition to new Twin Vee factory production orders.
- New BayCat 22 has sold out in several key dealer locations as the new model gains traction.
- 400 GFX dealer inventory has reduced from 8 units to 3.



**Twin Vee is ready
with capacity and
new products.**

For the past three years Twin Vee has:

- ▶ Expanded its manufacturing footprint to 100,000 sqft
- ▶ Introduced 5 new products
- ▶ Acquired iconic Bahama Boat Works
- ▶ Readied factory for capacity to produce over 700 units annually

CENTER CONSOLE



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BAYCAT 22

The BayCat line was relaunched in Q2 2025. This iconic model combines exceptional stability, efficiency, and versatility, ideal for anglers and leisure boaters alike.

Available in two trim levels:

GFX2 and STX

LOA	22'
Beam	7'8"
Draft	14'
Max HP	200 HP
Fuel Cap	60 gal
Livewell	25 gal (2)



Bahama[™] BOAT WORKS

Bahama Boat Works has built a reputation as one of the premier makers of luxury offshore center-console fishing boats.

Excellence in Offshore Center-Console Boats

- **Factory-Direct Margin Expansion**
Captures full retail spread and drives higher gross margins.
- **Direct Consumer Ownership**
One-to-one customer relationship improves pricing power, brand loyalty and repeat purchases.
- **Proven Brand With Scalable Demand**
Bahama's offshore heritage and performance pedigree translate into organic demand, loyal buyers, and efficient growth.





Bahama 21



Bahama 23



Bahama 31



Bahama 35



Bahama 37



Bahama 41



Bahama 41^{GT}

Bahama[™]
BOAT WORKS

Powered by
MERCURY



- Bahama Boat Works powered by Mercury Marine, the global leader in marine propulsion
- Delivers proven performance, reliability, and a best-in-class ownership experience
- Standardized engine packages streamline production, reduce execution risk, and improve margins
- Enhances dealer adoption and supports scalable national expansion



America-Made Manufacturing

Twin Vee operates a large-scale composite boat-building facility in Fort Pierce, FL.

Featuring in-house:

- **Hull construction**
- **Engineering**
- **Wiring**
- **Metalwork**
- **Upholstery**
- **Full quality control**

Advanced composite tooling and precision processes that ensure consistent, high-quality builds.

CNC 5-axis router, cranes, airflow tech, resin systems: ready to scale.



5-Axis CNC Machine

- Allows us to manufacture the plugs and molds for new models in-house
- Speeds up development of new models by 40%, while lowering costs by 33%
- Supports better controls, lower costs, and is faster to market



Advanced Vacuum Resin Infusion

This manufacturing method includes many key benefits through innovative and technologically advanced production methods.

- **Lighter** - precise measurements of materials
- **Stronger** - applying resin evenly
- **Faster** - production times



BLACK LINE DEFENSE

The U.S. Navy confirmed on September 25, 2025, that it will advance a \$3.5 billion Service Craft and Boats Multiple Award Contract spanning 10 years to procure approximately 2,800 small boats, targets, and service craft.

U.S. Navy is pushing to build a fleet of autonomous maritime drones to counter naval expansion in the Indo-Pacific.

Low entry cost – Existing Twin Vee facility, tooling, designers and production capacity already in place.

We believe that our current infrastructure would allow us to pivot to 'Small Unmanned Surface Vessel' (sUSV) production, which may put us in a position to, if requested, help accomplish the U.S. Navy's current drone strategy.

Next step: Complete proposal packages, compliance docs, certifications and supplier registrations.

Summary Balance Sheet	As of 3/31/2026
Cash and cash equivalents	\$5,456,639
Total assets	\$23,217,086
Total liabilities	\$5,968,603
Total stockholders' equity	\$17,248,483

Cap Table	
Common Stock	529,330
RSUs	330
Options (Weighted average exercise price: \$1,225.61)	4,677
Warrants (Weighted average exercise price: \$21.31)	24,665



➤ **Two Brands With Market-Share Potential**

Twin Vee PowerCats + Bahama Boat Works positioned in the strongest offshore segments (cats + premium monohulls).

➤ **CapEx Already Deployed**

Investors enter *after* modernization—future capital now drives revenue, not infrastructure spend.

➤ **Deep Product Pipeline Already in Motion**

Bahama 21, 23, 31 launching; full Bahama family in development; Twin Vee models expanding in parallel.

➤ **Clean Balance Sheet**

No long-term debt except a small SBA COVID loan (\$2,500/mo payment).

➤ **Trading Below Replacement Cost**

Stockholders equity of ~\$17.2mm vs market cap of ~\$5mm as of 3/31/2026.

➤ **Operating Leverage Inflection**

Fixed costs largely absorbed; incremental volume drives disproportionate margin expansion.

➤ **Dealer-led Growth Model**

Expanding dealer network increases velocity, lowers inventory risk, and stabilizes demand cycles.



Appendix

	Quarter Ended March 31,		\$ Change	% Change
	2026	2025		
Net Sales	\$ 3,964,706	\$ 3,612,291	\$ 352,415	10%
Cost of Products Sold	\$ 3,768,369	\$ 3,075,177	\$ 693,192	23%
Gross Profit	\$ 196,337	\$ 537,114	\$ (340,777)	(63)%
Operating Expenses	\$ 2,332,271	\$ 2,216,208	\$ 116,063	5%
Loss from Operation	\$ (2,135,934)	\$ (1,679,094)	\$ (456,840)	27%
Other Income	\$ 41,656	\$ 68,854	\$ (27,198)	(40)%
Net Loss	\$ (2,094,278)	\$ (1,610,240)	(484,038)	30%
Basic and Dilutive Income per Share of Common Stock	\$ (12.93)	\$ (40.05)	\$ 27.12	(68)%
Weighted Average Number of Shares of Common Stock Outstanding	161,925	40,201		

Reconciliation of Adjusted net loss to GAAP net loss for the three months ended March 31,

	2026	2025
Net Loss	\$ (2,094,278)	\$ (1,610,240)
Stock Based Compensation	74,925	55,968
Depreciation & Amortization	467,161	441,672
Reserve for excess & obsolete inventory	173,409	26,644
Loss on sale of property & equipment	-	63,011
Amortization of ROU asset	134,060	97,524
Additional Items <small>*See full list here</small>	469,049	52,067
Adjusted EBITDA	\$ (775,674)	\$ (873,354)



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THANK YOU FOR YOUR CONSIDERATION