

Building Aftermarket Momentum



PATRICK
BETTER TOGETHER

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Use Of Non-GAAP Financial Measures

This presentation contains non-GAAP financial measures. All references to profit measures on a comparable basis exclude items that affect comparability.

Patrick Industries Acquires **ROCKFORD FOSGATE** on March 7, 2022

ANNOUNCEMENT DATE

February 24, 2022

CLOSING DATE

March 7, 2022

REVENUE

\$155 Million in 2021

Immediately Accretive to Earnings and EPS





PURPOSE BUILT AUDIO SOLUTIONS

About Rockford

- Headquartered in Tempe, AZ
- Designs and distributes high-performance audio systems and components focused on innovation and quality
- Markets served overlap and align with leisure lifestyle enthusiast

Strategic Rationale



Leading Brand Recognition

- Preferred supplier in product space driven by consumer preferences
- Innovative design and unrivaled performance



Sizeable Aftermarket Concentration

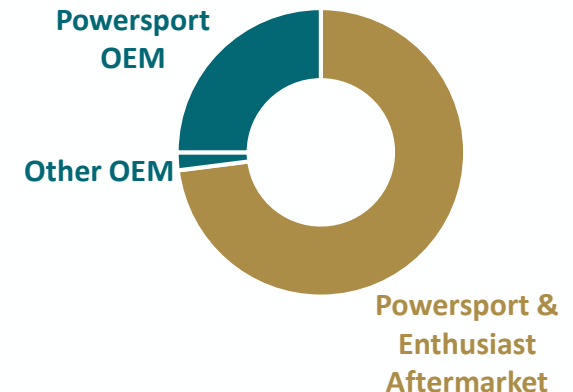
- Enhances our go-to-market strategy and provides enhanced stability
- Significant synergy opportunities with our expansive footprint and presence



Powersports Market Entry

- Extension into adjacent leisure lifestyle market
- Attractive market dynamics and addressable size

Sales by Channel



Patrick's platform powers Rockford's penetration & expansion in new aftermarket and OEM channels

Patrick's Partnership with Rockford Advances Aftermarket Growth

Expand aftermarket
product platform

Leverage growing connection
to consumers

Diversify our portfolio with
premium branded, highly
engineered, high margin
offerings

Patrick's Aftermarket Breakout



RV & Industrial



Marine



Powersports & Enthusiast



~\$160 Million Annualized
Aftermarket Revenue in 2021

Patrick Aftermarket positioned to
Double in 2022 (Est. **~\$300M**)

Patrick's Growing Presence in Powersports and Aftermarket

SeaDek
MARINE PRODUCTS

Castaway
CUSTOM

TACO
MARINE

SEADOG LINE
BOATWASH WAXES & SKIN

TurboSwing®

FISHMASTER
FISH & ACCESSORIES

Monster Tower
MARINE TOWERS & EQUIPMENT

Westland

PROGRESSIVE
GROUP

MAG
SALES

Rockford & Wet Sounds Product Offerings

- Receivers, Displays, Signal Processors, Enclosures & Amplifiers for OEM and aftermarket
- Full-Range Wake Tower Speakers & Subwoofers
- ATV, UTV, Auto & Motorcycle Audio and Accessories



Patrick's Platform, Footprint and Resources

- **Premium** branded products
- Build out of network with **significant leveragability** as we acquire or develop additional brands
- Proprietary manufacturing capabilities
- Consumer trends **driving OEM preferences**
- **Fostering consumer connection** with dealer and rep network

- *Audio solutions platform*
- *Direct-to-consumer*
- *Leisure Lifestyle enthusiast markets*
- *Highly engineered audio products that touch across our leisure lifestyle enthusiast end market*

Geographic Concentration



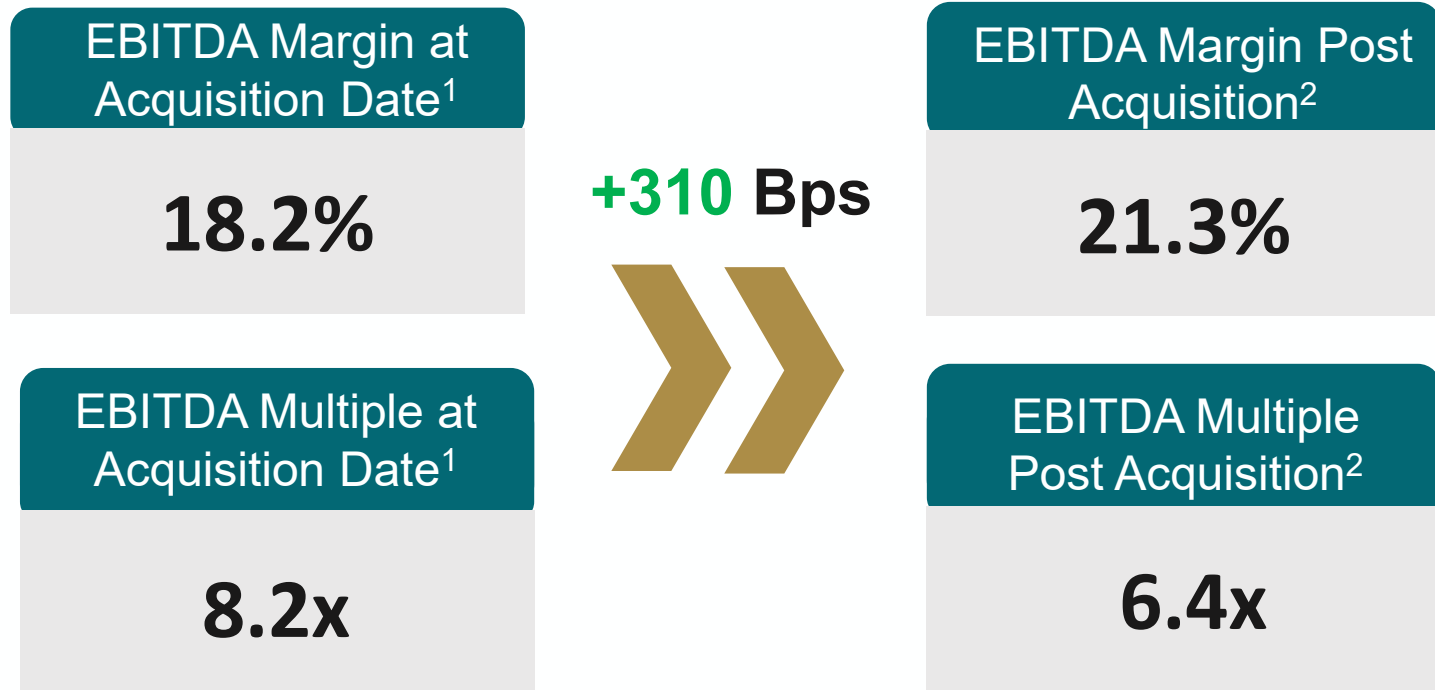
Rockford Fosgate



wet sounds

Patrick's existing platform of deep OEM relationships and extensive distribution channel will drive synergies and deeper penetration into Powersports and aftermarket channels

Purchase Price Multiple Expansion Driven by Post-acquisition Synergies



2022P Pro-Forma Aftermarket

~\$300 Million

¹ Based on a selected basket of acquired aftermarket companies ² Based on 2021 EBITDA



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