

October 18, 2021



Twin Vee PowerCats Plans to Launch "Fix My Boat", the First Nationally Branded Mobile Marine Service Company

FORT PIERCE, FL / ACCESSWIRE / October 18, 2021 /Twin Vee PowerCats, Co. (NASDAQ:VEEE), ("Twin Vee" or the "Company"), a manufacturer of recreational and commercial power catamaran boats, today unveiled Fix My Boat, a 100% wholly-owned subsidiary. Fix My Boat, Inc. intends to be the first nationally branded, mobile marine service company utilizing a franchising model for marine mechanics across the country. "Fix My Boat plans to offer a web-based and mobile App platform for scheduling repairs, invoicing completed service work, and communicating with marine mechanics who will service a wide variety of boat repairs at homes, docks, marinas, or wherever service can physically be accomplished by a Fix My Boat service van," explained Joseph C. Visconti, President and CEO of Fix My Boat, Inc. "Our goal is to provide boat owners a quick, easy, and convenient process to repair and maintain their boats and get back on the water with less hassle and more enjoyment. Our mission is to build a national footprint of Fix My Boat service van franchises in territories with high-density recreational boat registrations. Based on the large number of recreational boats built and sold over the past ten years, we believe Fix My Boat has the opportunity to become the Go-To mobile marine service solution for the millions of boats that require weekly, monthly and annual service, maintenance, and repairs." According to the National Marine Manufacturers Association (NMMA) and the Coast Guard, there are over 12,000,000 registered recreational boats in the United States as of 2020.

"Our first-hand experiences with boat owners, boat dealers, and ongoing boat service have led us to conclude that the traditional boat repair shop does not reflect a convenient or modern customer experience that parallels the new standard of app-driven platforms that offer all types of goods, services, and delivery on demand changing our way of life," states Visconti. "Our intention is to bring the historically time-consuming boat repair process to the customer's doorstep, launch two initial company-owned Fix My Boat service vans in the Treasure Coast of Florida, and after streamlining efficiencies and processes, bring to market and sell the franchises nationally."

Based on the increasing demand for recreational boats over the past year, a boost in the need for marine repairs and maintenance is anticipated. The NMMA has indicated that new boat sales reached a 13-year high in 2020. Sales through March 2021 were also up 30% compared to the 2020 average. The "Boat Repairing Global Market Report 2021", published by Research and Markets in June 2021, believes that the surge in recreational boating is likely to contribute to demand for the boat repair market. "As people use their boats more, they are more likely to require routine maintenance and repair services for their vessels. Fix My Boat seeks to capitalize on this growing need for the types of services it intends to provide," says Visconti.

About Twin Vee PowerCats Co.

Twin Vee is a designer, manufacturer, distributor, and marketer of recreational and commercial power catamaran boats. Founded in 1996, the Company has been an innovator in the recreational and commercial power catamaran industry. The Company currently has eleven (11) gas-powered models in production ranging in size from its 24-foot, dual engine, center console to its newly designed 40-foot offshore 400 GFX. The Company's twin-hull catamaran running surface, known as a symmetrical catamaran hull design, adds to the Twin Vee ride quality by reducing drag, increasing fuel efficiency, and offering users a stable riding boat. Twin Vee's home base of operations is a 7.5-acre facility in Fort Pierce, Florida. Learn more at <https://twinvee.com/>. Twin Vee is one of the most recognizable brand names in the power catamaran category and is known as the "Best Riding Boats on the Water™."

Forward Looking Statements

This press release contains certain forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are identified by the use of the words "could," "believe," "anticipate," "intend," "estimate," "expect," "may," "continue," "predict," "potential," "project" and similar expressions that are intended to identify forward-looking statements and include statements regarding Fix My Boat becoming the first nationally branded, mobile marine company to utilize a franchising model for marine mechanics across the country, plans by Fix My Boat to offer a web-based and mobile App platform for scheduling repairs, invoicing completed service work, and communicating with marine mechanics to service a wide variety of boat repairs for boat owners at homes, docks, marinas, or wherever service can be physically accomplished by a Fix My Boat service van, providing boat owners a quick, easy, and convenient process to repair their boats and get back on the water with less hassle and more enjoyment, building a national footprint of Fix My Boat service vans franchises in territories with high-density recreational boat registrations, bringing the historically time consuming boat repair process to the customers doorstep, launching two initial company-owned Fix My Boat service vans in the Treasure Coast of Florida, and after streamlining efficiencies and processes bringing to market and selling the franchises nationally, the increasing demand for recreational boats over the past year contributing to a boost in the need for marine repairs and maintenance. These forward-looking statements are based on management's expectations and assumptions as of the date of this press release and are subject to a number of risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectations include, among others, the ability of Fix My Boat to successfully build a national franchise network and offer the services anticipated, the ability to launch the Fix My Boat web-based and mobile App platform as planned, the ability to provide boat owners a quick, easy, and convenient process to repair their boats and get back on the water, the ability to launch two initial company-owned Fix My Boat service vans in in the Florida Treasure Coast and streamline efficiencies and processes as planned, the ability to capitalize on the expected increase demand for the boat repair market, the Company's ability to bring its new boat models and electric outboard motor propulsion system to market as planned, and the duration and scope of the COVID-19 outbreak worldwide, including the impact to supply chains and state and local economies, and the risk factors described in the Quarterly Report on Form 10-Q for the quarter ended June 30, 2021. The information in this release is provided only as of the date of this release, and the Company undertakes no obligation to update or revise publicly any

forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events, except as required by law.

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SOURCE: Twin Vee PowerCats Co.

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