



PATRICK +

SPORTTECH

ACCELERATING OUR POWERSPORTS PLATFORM



January 11, 2024

Forward- Looking Statements



This presentation contains certain statements related to future results, our intentions, beliefs and expectations or predictions for the future which are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from either historical or anticipated results depending on a variety of factors. These risks and uncertainties include, but are not limited to, the impact of the continuing financial and operational uncertainty due to public health emergencies or pandemics, such as the COVID-19 pandemic, including its impact on the overall economy, our sales, customers, operations, team members and suppliers. Further information concerning the Company and its business, including factors that potentially could materially affect the Company's financial results, is contained in the Company's filings with the Securities and Exchange Commission.

This presentation includes market and industry data, forecasts and valuations that have been obtained from independent consultant reports, publicly available information, various industry publications and other published industry sources. Although we believe these sources are reliable, we have not independently verified the information and cannot make any representation as to the accuracy or completeness of such information.

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USE OF NON-GAAP FINANCIAL MEASURES

This presentation contains non-GAAP financial measures, such as net leverage ratio, content per unit, net debt, free cash flow, earnings before interest, taxes, depreciation and amortization ("EBITDA"), adjusted EBITDA, and available liquidity, which we believe are important measures of the Company's business performance. These metrics should not be considered alternatives to U.S. GAAP. The Company is unable to reconcile certain forward-looking non-GAAP financial measures to the most comparable U.S. GAAP financial measures without unreasonable efforts due to uncertainty and inherent difficulty in forecasting and quantifying future amounts or when they may occur. Such unavailable information could be significant to future results.

Transaction Summary

Acquisition Overview

- Patrick Industries (PATK) to acquire Sportech, LLC (Sportech)
- Purchase price of \$315 million, representing a 6.8x adjusted EBITDA multiple, including synergies
- Transaction is expected to close on or before January 24, 2024, subject to customary closing conditions, including regulatory approval

Financing


- Funds will be provided through a combination of cash on hand and our existing revolving credit facility
- At close of transaction, PATK expects net leverage ratio to approximate 2.9x
- Focused on deleveraging to 2.25x – 2.50x target range within next two to three quarters

Compelling Strategic Rationale

- Establishes leadership position in highly attractive powersports category in conjunction with Progressive Group, Rockford Fosgate and Wet Sounds, accelerating Patrick's momentum within the Outdoor Enthusiast market
- Opens up significant incremental total addressable market (TAM) and growth potential fueled by durable secular tailwinds
- Patrick's existing platform of OEM relationships and extensive distribution channel, in combination with Sportech, will drive synergies and deeper penetration into powersports and aftermarket channels
- Immediately accretive to profit margins and net income per share

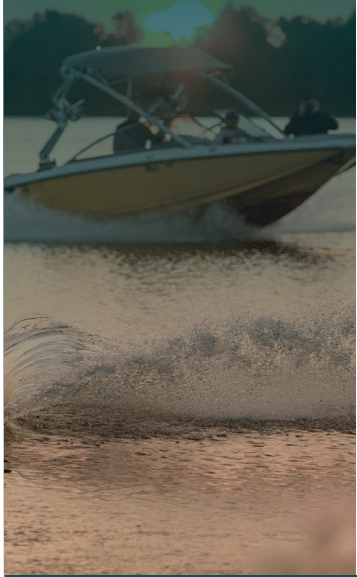
Sportech Enhances Patrick's Coverage of the Outdoor Enthusiast Ecosystem

Leading Component Solutions Provider to RV OEMs



RV

Extensive Supplier to Marine OEMs with Growing Aftermarket Presence



MARINE

Solidifying Industry Leading Powersports Supplier Platform



POWERSPORTS

Patrick + Sportech

Market Leadership

Solidifies Powersports Market Platform with Increased Exposure to Side-by-Side (SxS)/Utility-Purposed Vehicles

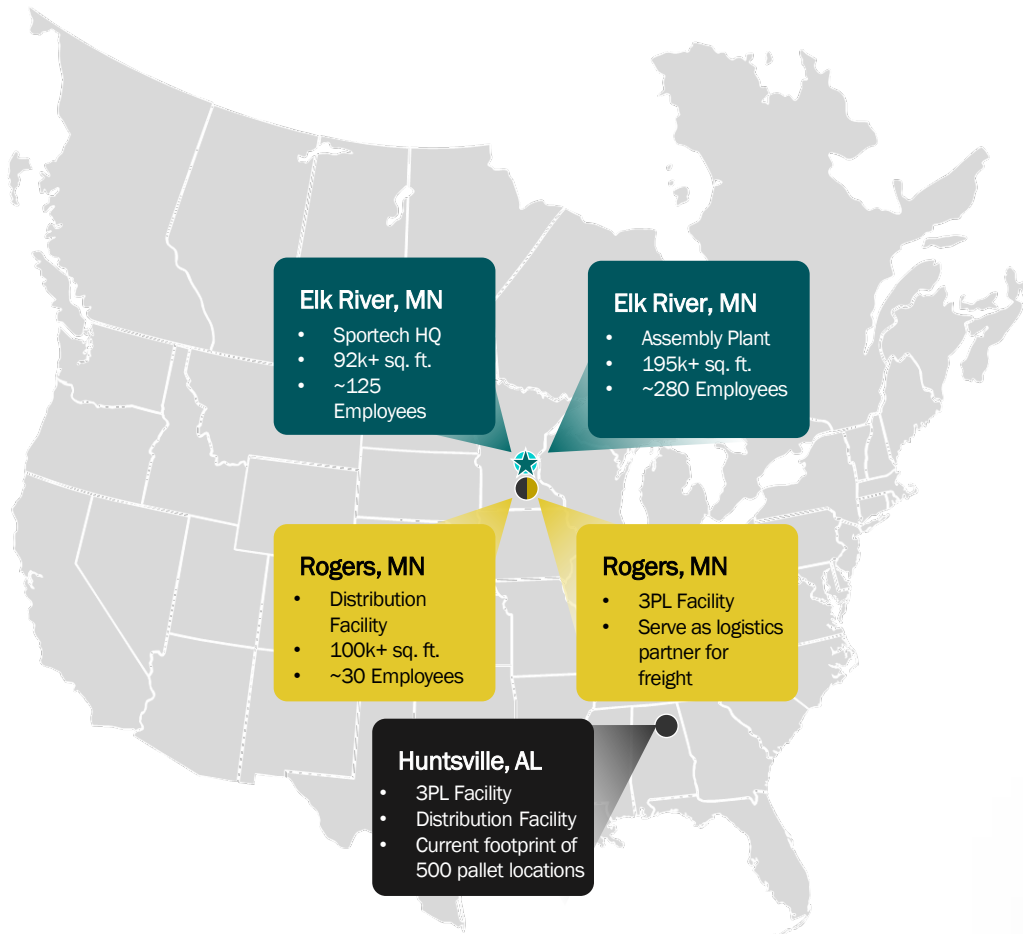
Strong Team & Cultural Fit

Highly Executable Synergies

\$2B+⁽¹⁾
Incremental TAM

Sportech Facilities and Key Capabilities Overview

Facilities Overview



OPERATIONAL HIGHLIGHTS



Unrivaled Design and Engineering of Complex Product Assemblies

Provides full suite of product capabilities from engineering to end-product assembly



Thermoforming, Drupe Forming and Complex Assembly Expertise

Offers diversified manufacturing capabilities for a broad array of applications



Focus on Continuous Improvement

Manufacturing efficiency has continuously improved through various operational changes



Lean Manufacturing Processes

Efficient manufacturing process provides consistent product quality and on time delivery



OEM Production Audit Approved

Strong relationships with OEMs exemplify Sportech's position within customers' footprint



ISO 9001:2015 Certification Across Footprint

Certification ensures strong quality control throughout the manufacturing process

~400k
Dedicated
Sq. Footage

1M+
Units
Shipped

430+
Total
Employees

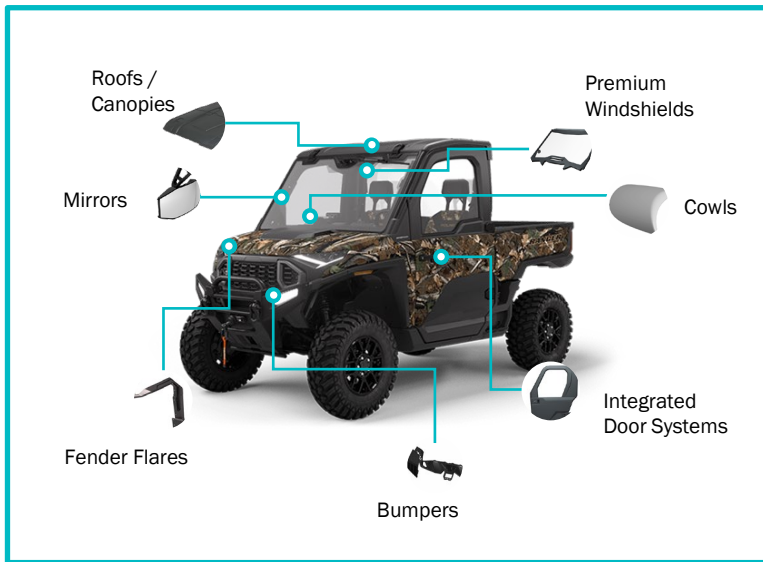
~35
In-House
Engineers

Sportech Overview

Industry leading designer and manufacturer of high-value, complex components and assemblies for SxS/UTVs, PTVs, ATVs, motorcycles and other powersports vehicles

- 2023E Net Sales: ~\$255M
- 2023E adjusted EBITDA: ~\$41M, before synergies

High-Value Product Portfolio



Serving Broad Use Cases



Serves Key Powersports OEMs



Market Insight: Powersports

Outdoor Enthusiast Consumer Demographic (1)

Patrick sits at the intersection of the outdoor enthusiast ecosystems

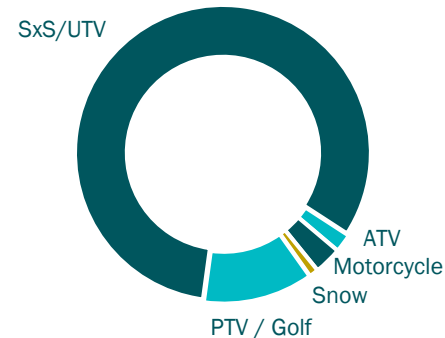


\$2B+

Sportech's estimated
Total Addressable
Market (TAM)

Breaking Down Sportech's TAM...

By Vehicle Type (2)



- SxS/UTV is the **largest and fastest growing** segment of powersports
- **Resilient growth** driven by proliferation of utility-based use cases and **premiumization of vehicle components**

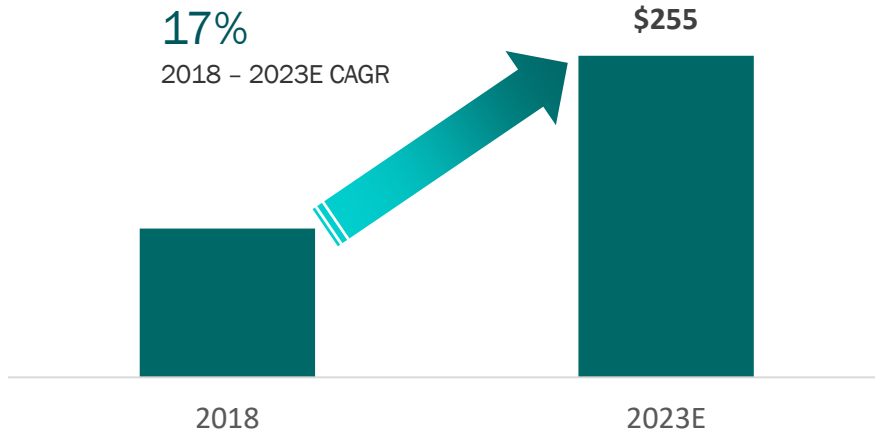
By Use Case



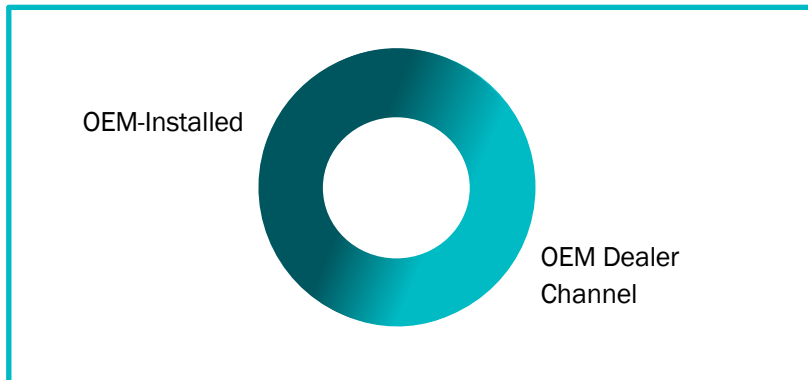
- ✓ Multi-use capabilities enable a single SxS/UTV to bridge “work” and “play”
- ✓ Proliferation of use cases driving consumer adoption
- ✓ Use cases directly driving unit premiumization

Market Insight: Powersports (cont'd)

Total Sportech Sales
(\$ in millions)



Sportech Sales By Channel



DRIVERS

Powersports OEMs have been increasingly focused on UTV unit premiumization, driven by increasing cab content / full cab solutions, growing end user applications and use-case specific design.

Focused on partnering with its customers to facilitate unit premiumization and content innovation in a higher margin, more resilient premium UTV category.

Stable SxS/UTV demand relative to other outdoor recreation categories, driven in part by diverse and expanding use cases.

PRIORITIZATION

Focus on enhancing Patrick's strong presence in the powersports segment by deepening OEM relationships, broadening addressable content and growing presence across channels, including aftermarket.

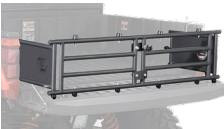
Complementary Product Portfolio and Capabilities Across Powersports, Marine and RV Markets



POWERSPORTS

STORAGE, BUMPERS/GUARDS & LIGHTING

Opportunity to provide relevant adjacent product categories through Sportech's powersports channels



Lock & Ride Bed Extender



Lock & Ride Gun Rack 6



LED Headlight Kit



Dual-Row LED Flood Light



Front Brushguard



Rock Guard with Step

AUDIO

Existing Audio Upgrades Offered by Leading OEMs



Audio Roof



Full Audio System



Audio Upgrade



MARINE & RV

Leverage Sportech's capabilities across Patrick's end markets



Marine Windshield



Pontoon Windshield



Plexiglass Side Console Door



Exterior Storage



Vents



Sportech acquisition provides a unique opportunity to capitalize on strong organic growth in the expanding SxS/UTV market and unlocks a new M&A landscape to add depth and dimension to Patrick's powersports



PATRICK



SPORTECH

SOLIDIFIES PATRICK'S POSITION IN THE ATTRACTIVE OUTDOOR ENTHUSIAST MARKET



Market leader in core powersports segments drives the continued evolution of Patrick's Outdoor Enthusiast vision

MULTI-USE DYNAMIC WITHIN THE POWERSPORTS INDUSTRY



Proliferating use cases across powersports and SxS/UTV applications provides exposure to highly attractive segment of the market

CLEAR PLATFORM ADVANTAGES



Meaningful engineering and design overlap drives synergies across powersports, marine and RV segments

EXPERIENCED LEADERSHIP TEAM WITH STRONG TRACK RECORD



Proven management team focused on accelerating growth

ENHANCES GROWTH AND MARGIN PROFILE



Attractive financial profile with consistent top line and earning growth, profit margin & earnings accretive to Patrick with strong free cash flow generation



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EMPOWERED BY  PATRICK