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**TWIN VEE**  
THE BEST RIDING BOAT ON THE WATER™

# Twin Vee PowerCats Co. Launches Production of Two New Models: The All-New 400 GFX and 260 GFX

FORT PIERCE, FL / ACCESSWIRE / July 12, 2022 /Twin Vee PowerCats Co. (NASDAQ:VEEE) ("Twin Vee" or the "Company"), a designer, manufacturer, distributor, and marketer of power sport catamaran boats, today announced that its all-new, all-composite, 26-foot Go Fish X (GFX) center console and [40-foot center console GFX](#) sport boats are now in full production and have officially been added to the Company's expanding model line.



*Twin Vee's 400 GFX out in the water in Stuart, Florida*



*A part of the Twin Vee team in front of the first 400 GFX at the Company's headquarters in Fort Pierce, FL*





### *Twin Vee's All-New 260 GFX on the water*

Initial designs for Twin Vee's 260 GFX were originally released last October before the Fort Lauderdale International Boat Show. The first 260 GFX came off the production line on June 17, 2022, accomplishing the Company's goal to have the boat model ready by Q2 2022. In the weeks since, Twin Vee has already manufactured three more 260 GFX boats.



### *Onboard the 260 GFX*

The 400 GFX, announced last summer, is the largest boat Twin Vee has ever designed and brought to market. The first 400 GFX has finished production and rigging and there are several more on the way.



*The 40-foot Twin Vee 400 GFX from above*

The addition of the 260 GFX and 400 GFX to Twin Vee's model lineup comes at a time where new powerboat sales continue to outpace pre-pandemic levels. Retail unit sales in 2021 reached approximately 300,000, the second time the industry reached that number in nearly 15 years (2020 and 2021). The National Marine Manufacturers Association (NMMA) reported in a June 2022 release that new powerboat sales through Q1 2022 were normalizing compared to 2021, but continuing to surpass pre-pandemic levels, up 20 percent from Q1 2019's 45,000 units. NMMA further expects boat sales this year to be healthy, on par with or above pre-pandemic levels, with forward order books strong as dealer inventory continues to catch up to meet record demand.





*Twin Vee dealers experience the 400 GFX firsthand*

The NMMA believes part of what is fueling sales for the recreational boating industry is the uptick in first-time boat buyers of new and pre-owned boats, attracting a wider net of Americans. Data show 420,000 first-time boat buyers entered the market in 2021 - on par with 2020, a record year. First-time boat buyers accounted for 34 percent of boat sales in 2021. The introduction of Twin Vee's new models is intended to broaden options for prospective boat owners with a variety of budgets.



*The 260 GFX sea trials during last weekend's Twin Vee Dealer Meeting*

Twin Vee showcased their new boats for the first time at its annual dealer meeting last weekend in Stuart, Florida. There, Twin Vee dealers got to see the all-new 260 GFX and 400 GFX up close. Additionally, dealers participated in sea trials to experience the boats for themselves before they are delivered to dealerships and sold across the country.



*Twin Vee dealers onboard the 400 GFX this past weekend*

Those interested in seeing the 400 GFX in action, can go to Twin Vee's [YouTube page](#) or email [info@twinvee.com](mailto:info@twinvee.com) to inquire about testing Twin Vee's new 260 GFX or 400 GFX.

### **About Twin Vee PowerCats Co.**

Twin Vee is a designer, manufacturer, distributor, and marketer of power sport catamaran boats. The Company is located in Fort Pierce, Florida and has been building and selling boats for over 27 years. Learn more at <https://twinvee.com/>. Twin Vee is one of the most recognizable brand names in the catamaran sport boat 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 the production of several more 400 GFX models being on the way, boat sales this year being healthy, on par with or above pre-pandemic levels, the uptick in first-time boat buyers of new and pre-owned boats fueling sales for the recreational boating industry, Twin Vee's new models broadening options for prospective boat owners with a variety of budgets and showcased the Company's new boats for the first time at its annual dealer meeting last weekend in Stuart, Florida. 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 Company's

ability to bring new boat models to market and add new dealers to its network as planned, the Company's ability to broaden options for prospective boat owners with a variety of budgets with the introduction of its new models, 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 Company's Annual Report on Form 10-K for the year ended December 31, 2021, the Company's Quarterly Reports on Form 10-Q, the Company's Current Reports on Form 8-K and subsequent filings with the SEC. 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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