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Twin Vee PowerCats Initiates Development on Automotive-Inspired Buy/Sell Marketplace & All Digital, Customer-Centric, End-to-End Boat Buying Platform

FORT PIERCE, FL / ACCESSWIRE / September 16, 2024 /[Twin Vee PowerCats Co.](https://www.twinvee.com) (NASDAQ:VEEE), ("Twin Vee" or the "Company"), a manufacturer, distributor, and marketer of power sport boats, announced today that it has initiated a groundbreaking plan to transform the boat buying experience with the introduction of its automotive industry-inspired "Pro-Direct Platform." The Company anticipates its Pro-Direct Platform will revolutionize how its products are sold, improve customer satisfaction, and help expand its reach to more markets nationwide.

"I entered the marine industry nearly ten years ago, and from that first day, I have personally struggled with how a majority of boat buyers experience a less than efficient consumer experience while purchasing a new boat," Joseph Visconti, Chairman and CEO of Twin Vee PowerCats Co. "If you compare it to the automotive industry over the last decade, most of the buying process can be completed online on the manufacturers' websites, including build and price functionality, searching current inventory based on geographical location, ordering, and even applying for a loan. Some manufacturers will even deliver the car to your house, offering a truly frictionless consumer experience.

"These online platforms that offer enhanced functionality have created a vast improvement for the auto industry and the customer/dealer relationship. I don't know too many people that actually enjoy walking into physical automotive dealerships and dealing with car salespeople. I feel strongly that most consumers are willing to pay set prices, if the prices are the same for all buyers, creating a fair and balanced playing field between the manufacturer, dealer, and customer.

"While the marine industry does not have the unit volume the automotive space has, boats cost two to ten times more than cars. Knowing that some boats can cost as much as people's homes, in my opinion, the boat buying consumer experience should be elevated to an even higher level of consumer-centric, customer-first experience. That's why Twin Vee is beginning to design and build a web-based platform that we are calling 'Pro-Direct.' Our aim is to revolutionize the entire boat shopping, buying, and delivery experience."

According to Visconti, Twin Vee is building a suite of new web-based tools to make the boat-buying and ownership journey smooth and enjoyable. The Company plans to launch an updated, more user-friendly website showcasing its renowned Twin Vee and AquaSport brands where customers can start the boat-buying process. The new website will provide valuable resources for new and seasoned boat owners, offering an intuitive and family-friendly user experience focused on the boating lifestyle. Users will be able to track their orders, manage purchases, and save their favorite boat configurations on their personalized

account portal.

Once customers have an idea of the kind of boat they're looking for, they will be able to access a high-tech and modern 'Build and Price' tool on the platform with an easy-to-use interface. The Build and Price tool is being designed to enable customers to design and configure their dream boats and receive real-time pricing. Twin Vee's Pro-Direct Platform will also provide unparalleled support throughout the purchasing process. "When our Pro-Direct Platform launches, we intend to implement a streamlined online ordering system, making the process as easy as possible for customers. We're also working on integrating a financing and insurance application system that is both secure and fast, allowing customers to handle financing and insurance options from the same platform. We're making the entire process as seamless an experience for our customers as possible," states Visconti.

Twin Vee will also tie in existing product inventory into its Pro-Direct Platform. The Company plans to create a dynamic, real-time marketplace for prospective buyers that lists a dealer's boat inventory based on their location. Twin Vee will work closely its dealer network to ensure that the system pulls accurate and up-to-date inventory data so that customers can always know exactly what types of boats are available in the field so they can make an informed decision on the boat they want.

Visconti believes that streamlining the boat buying experience by building an innovative, comprehensive, and easy-to-use platform could set new standards for customer service for the recreational marine industry. "We're developing the Pro-Direct Platform to completely transform Twin Vee and AquaSport sales and customer engagement processes, giving us a competitive edge over other brands that have not adapted to the shifting of the modern sales landscape. We'll have more to share soon."

About Twin Vee PowerCats Co.

Twin Vee PowerCats Co. manufactures Twin Vee and AquaSport boats. The Company produces a range of boats designed for activities including fishing, cruising, and recreational use. Twin Vee PowerCats are recognized for their stable, fuel-efficient, and smooth-riding catamaran hull designs. 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™." The Company is located in Fort Pierce, Florida, and has been building and selling boats for 30 years. Learn more at twinvee.com.

Visit Twin Vee PowerCats Co. on [Facebook](#) and [Instagram](#).

Visit AquaSport on [Facebook](#) and [Instagram](#).

Watch Twin Vee and AquaSport's Legacy of Boat Building Excellence on [YouTube](#).

Watch the Twin Vee team talk about the development of the GFX-2 on [YouTube](#).

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 plans to transform the boat buying experience with the introduction of the Company's automotive industry-inspired Pro-Direct Platform, the Pro-Direct Platform revolutionizing how the Company's products are sold, improving customer satisfaction, and helping expand its reach to more markets nationwide, most consumers being willing to pay set prices, if the prices are the same for all buyers, creating a fair and balanced playing field between the manufacturer, dealer, and customer, elevating the boat buying consumer experience to an even higher level of consumer-centric, customer-first experience, revolutionizing the entire boat shopping, buying, and delivery experience, launching an updated, more user-friendly website showcasing the Company's renowned Twin Vee and AquaSport brands where customers can start the boat-buying process, the new website providing valuable resources for new and seasoned boat owners, offering an intuitive and family-friendly user experience focused on the boating lifestyle, users being able to track their orders, manage purchases, and save their favorite boat configurations on their personalized account portal, being able to access a high-tech and modern 'Build and Price' tool on the platform with an easy-to-use interface, designing the Build and Price tool to enable customers to design and configure their dream boats and receive real-time pricing, Twin Vee's Pro-Direct Platform also providing unparalleled support throughout the purchasing process, implementing a streamlined online ordering system, making the process as easy as possible for customers, integrating a financing and insurance application system that is both secure and fast, allowing customers to handle financing and insurance options from the same platform, making the entire process as seamless an experience for our customers as possible, tying in the Company's existing product inventory into its Pro-Direct Platform, creating a dynamic, real-time marketplace that lists a dealer's boat inventory based on their location for prospective buyers, working closely with the Company's dealer network to ensure that the system pulls accurate and up-to-date inventory data so that customers can always know exactly what types of boats are available in the field so they can make an informed decision on the boat they want, streamlining the boat buying experience by building an innovative, comprehensive, and easy-to-use platform setting new standards for customer service for the recreational marine industry, the Pro-Direct Platform completely transforming Twin Vee and AquaSport sales and customer engagement processes, giving the Company a competitive edge over other brands that have not adapted to the shifting of the modern sales landscape and having more to share soon. 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 build and launch its Pro-Direct Platform as planned, the Company's ability to revolutionize the entire boat shopping, buying, and delivery experience with its the Pro-Direct Platform, the Company's ability to provide unparalleled support throughout the purchasing process, the Company's ability to implement a streamlined online ordering system when its Pro-Direct Platform launches, the Company's ability to integrate a financing and insurance application system as planned that is both secure and fast, allowing customers to handle financing and insurance options from the same platform, the Company's ability to tie its existing product inventory into its Pro-Direct Platform, the Company's ability to ensure that the system pulls accurate and up-to-date inventory data so that customers can make an informed decision on the boat they want, the Company's ability to set new standards for customer service for the recreational marine

industry building an innovative, comprehensive, and easy-to-use platform, the Company's ability to completely transform Twin Vee and AquaSport sales and customer engagement processes with the Pro-Direct Platform, and the risk factors described in the Company's Annual Report on Form 10-K for the year ended December 31, 2023, 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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