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Twin Vee PowerCats Announces 6 New Dealers, Expanding National Network

FORT PIERCE, FL / [ACCESS Newswire](#) / March 12, 2025 / [Twin Vee PowerCats Co.](#) (Nasdaq:VEEE), ("Twin Vee" or the "Company"), a manufacturer, distributor, and marketer of power sport boats, today announced that six new Twin Vee dealers have been added during the first phase of its dealer network expansion, further developing the Company's reach in new markets.

"We are thrilled to welcome our newest dealers to our growing Twin Vee family," said Joseph C. Visconti, CEO and President of Twin Vee PowerCats Co. "Our new dealers will represent our stellar products and convey our Company's customer-centric mission to their communities. Their dedication to customer service and deep understanding of the boating industry will be invaluable as we continue to expand our reach and deliver the "Best Riding Boats in the Water" to enthusiasts, fishers, and families across the country."

The first phase of the Company's dealer network expansion includes the following esteemed dealerships:

- [NuWave Marine - Woodbury Heights, NJ](#)
- [NuWave Marine - Wildwood, NJ](#)
- [Goose Hummock - Cape Cod, MA](#)
- [Boater's World - Lake Placid, FL](#)
- [Boater's World - Bradenton, FL](#)
- [Patchogue Shores Marina - Long Island, NY](#)

Twin Vee's expansion effort comes at a time when the Company is experiencing a healthy demand for its boats through new sales and a significant reduction in field inventory. "Our current Twin Vee dealer field inventory is at an all-time low for the past 18 months," Visconti noted. "There are about 60 boats in the field, a significant decrease from over 160 units annually in the previous year, with customers purchasing boats from our dealers. As a result of our dealer expansion efforts, deliveries of boats are expected to increase more than 50% in the first quarter of 2025 versus the number of boats we delivered in the fourth quarter of 2024, representing what we anticipate being the first sequential increase in revenue in quite a while. We also anticipate further gains throughout the year."

According to Visconti, the Company is already working on signing a second wave of new dealers, building upon the momentum and success of the first wave of new dealers. "This strategic dealer expansion is central to our goal of making Twin Vee accessible to a wider audience," explained Visconti. "By partnering with experienced and passionate dealers, we're making it possible for customers to receive top-notch service and expertise from the

moment they consider one of our products. Our team is carefully selecting dealerships that share our customer-centric values and understand the unique benefits of boats, allowing us to build strong, lasting relationships within these new communities and the recreational boating market as a whole."

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](#), [Instagram](#), and [YouTube](#).

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

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 new Twin Vee dealers conveying the Company's customer-centric mission to their communities, the dealers dedication to customer service and deep understanding of the boating industry being invaluable, the Company continuing to expand its reach and deliver the "Best Riding Boats in the Water" to enthusiasts, fishers, and families across the country, deliveries of boats being expected to increase more than 50% in the first quarter of 2025 versus the number of boats delivered in the fourth quarter of 2024, anticipating further gains throughout the year, signing a second wave of new dealers, building upon the momentum and success of the first wave of new dealers, making Twin Vee accessible to a wider audience, making it possible for customers to receive top-notch service and expertise from the moment they consider one of Twin Vee's products, carefully selecting dealerships that share the Company's customer-centric values and understand the unique benefits of boats and building strong, lasting relationships within new communities and the recreational boating market as a whole. 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 continue to expand its reach across the country, the Company's ability to increase by more than 50% the number of boats delivered in the first quarter of 2025 versus the number of boats delivered in the fourth quarter of 2024, the Company's ability to achieve further gains throughout the year, the Company's ability to build upon the momentum and success of the first wave of new dealers and sign a second wave of new dealers, the ability to make Twin Vee accessible to a wider audience, the Company's ability to select

dealerships that share the Company's customer-centric values and understand the unique benefits of boats, the Company's ability to build strong, lasting relationships within new communities and the recreational boating market as a whole 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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