Levin Capital Applauds MarineMax Board for Acting on Shareholder Feedback and Pursuing a Value-Maximizing Sale to Safe Harbor Marinas

Share

NEW YORK--(BUSINESS WIRE)--Levin Capital Strategies (collectively with its affiliates, "Levin Capital" or the "Firm"), a top 10 shareholder of MarineMax, Inc. (NYSE: HZO) ("MarineMax"), today issued the following statement commending MarineMax's Board of Directors (the "Board") for securing a definitive transaction agreement with Safe Harbor Marinas ("Safe Harbor"), a Blackstone Infrastructure portfolio company. The all-cash transaction for $53.00 per share delivers certain value at a very sizable premium.

John Levin, Chairman and Chief Executive Officer of Levin Capital, commented: "We congratulate the MarineMax Board and management team on reaching an agreement that delivers substantial, immediate and certain cash value to shareholders. On February 17, 2026, we publicly called on the Board to pursue a review of strategic alternatives following an unsolicited acquisition proposal. Today's announcement represents an excellent outcome and validates our longstanding view that MarineMax's premier marina assets, service platform and brand portfolio were worth substantially more than the public market recognized."

Evan Ratner, President of Levin Capital, added: "The Board ran a competitive process that has delivered significant value for MarineMax shareholders. The $53.00 per share cash consideration represents a 96% premium to MarineMax's unaffected share price, underscoring the value that can be realized when directors seize the moment and thoughtfully evaluate all opportunities to maximize shareholder value. We believe Safe Harbor and Blackstone are natural owners of these highly unique waterfront assets."

About Levin Capital

Levin Capital Strategies, L.P. (LCS) is a multi-strategy equity management investment firm founded in 2005 by John A. Levin. The Firm primarily manages long-only, publicly traded equity investment strategies for institutional and high net worth clients. LCS also manages a smaller long/short equity hedge fund. For more information, please visit www.levincap.com.

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