

OneWater Marine Inc. Prices Initial Public Offering

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BUFORD, Ga.--(BUSINESS WIRE)--Feb. 7, 2020-- OneWater Marine Inc. (NASDAQ: ONEW) ("OneWater") announced today the pricing of an initial public offering of 4,615,385 shares of its Class A common stock at \$12.00 per share. The shares are expected to begin trading on the NASDAQ Global Market today under the ticker symbol "ONEW." In addition, OneWater granted the underwriters a 30-day option to purchase up to an additional 692,308 shares of OneWater's Class A common stock at the initial public offering price, less underwriting discounts and commissions. The offering is expected to close on February 11, 2020, subject to customary closing conditions.

OneWater expects to receive approximately \$47.3 million of net proceeds from the offering, or \$55.0 million if the underwriters exercise their option to purchase additional shares in full. OneWater intends to contribute the net proceeds to its subsidiary, One Water Marine Holdings, LLC ("OneWater LLC") in exchange for limited liability company units in OneWater LLC. OneWater LLC intends to use such net proceeds, together with cash on hand and borrowings under its credit facility, to redeem all outstanding preferred units in One Water Assets & Operations, LLC held by certain affiliates of Goldman Sachs & Co. LLC and The Beekman Group.

Raymond James, Baird and SunTrust Robinson Humphrey are acting as joint book-running managers for the offering.

The offering of these securities will be made only by means of a prospectus. A copy of the prospectus may be obtained from:

Raymond James & Associates, Inc.

Attention: Equity Syndicate

880 Carillon Parkway

St. Petersburg, Florida 33716

Phone: +1-800-248-8863

prospectus@raymondjames.com

Robert W. Baird & Co. Incorporated

Attention: Syndicate Department

777 E. Wisconsin Avenue

Milwaukee, Wisconsin 53202

Phone: +1-800-792-2473

syndicate@rwbaird.com

SunTrust Robinson Humphrey, Inc.

Attention: Prospectus Department

3333 Peachtree Road NE, 9th Floor

Atlanta, Georgia 30326

Phone: +1-404-926-5744

strh.prospectus@suntrust.com

About OneWater Marine Inc.

OneWater Marine Inc. is one of the largest and fastest-growing premium recreational boat retailers in the United States. OneWater operates 63 stores throughout 11 different states, eight of which are in the top twenty states for marine retail expenditures. OneWater offers a broad range of products and services and has diversified revenue streams, which include the sale of new and pre-owned boats, parts and accessories, finance and insurance products, maintenance and repair services and ancillary services such as boat storage.

Important Information

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission (the "SEC"). The registration statement may be obtained free of charge at the SEC's website at **www.sec.gov** under "OneWater Marine Inc." This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements contained in this press release constitute “forward-looking statements.” These forward-looking statements, including statements regarding the closing of the initial public offering and OneWater’s use of proceeds from the offering, represent OneWater’s expectations or beliefs concerning future events, and it is possible that the results described in this press release will not be achieved. These forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside of OneWater’s control, that could cause actual results to differ materially from the results discussed in the forward-looking statements.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, OneWater does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for OneWater to predict all such factors. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in the prospectus filed with the SEC in connection with OneWater’s initial public offering. The risk factors and other factors noted in OneWater’s prospectus could cause its actual results to differ materially from those contained in any forward-looking statement.

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Source: OneWater Marine Inc.

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