NEWS RELEASE

OneWater Marine Inc. Signs Definitive Agreement to Acquire Garden State Yacht Sales

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Acquisition strengthens presence in the Mid-Atlantic U.S.

BUFORD, Ga., April 11, 2024 (GLOBE NEWSWIRE) -- OneWater Marine Inc. (NASDAQ: ONEW) ("OneWater" or the "Company") announced today that it has signed a definitive agreement to acquire Garden State Yacht Sales ("Garden State"), which further expands the Company's presence in the Mid-Atlantic U.S. and enhances new and pre-owned boat sales, finance, and parts and services offerings.

"We continue to execute our strategic growth objectives with the addition of Garden State Yacht Sales, a premium dealership and marina location. With minimal capital outlay, we look forward to leveraging our proven integration playbook to capitalize on the compelling upside potential of this acquisition," said Austin Singleton, Chief Executive Officer for OneWater. "Garden State's prime location complements our position in the Mid-Atlantic U.S. as we continue to build our footprint and suite of offerings in this attractive boating market. While the opportunities have been plentiful in the current market environment, we remain opportunistic, yet disciplined in our approach to M&A."

Garden State Yacht Sales is a full-service marina and boat dealer located in Point Pleasant Beach, NJ offering brands such as Bennington, Cobia, Everglades, Pathfinder, Twin Vee, Aquasport and Pursuit. In addition to being one of the largest parts and accessories retailers in the state of New Jersey, Garden State's specialized services include maintenance and repair, winterization, and storage. Under the terms of the agreement, OneWater will acquire the net assets of the operation, including inventory, for minimal capital outlay. Garden State generated approximately $14.0 million in sales in 2023.

About OneWater Marine Inc.

OneWater Marine Inc. is one of the largest and fastest-growing premium marine retailers in the United States. OneWater operates a total of 95 retail locations, 10 distribution centers / warehouses and multiple online marketplaces in 18 different states, several 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, finance and insurance products, parts and accessories, maintenance, repair and other services.

Cautionary Statement Concerning Forward-Looking Statements

This press release and statements made during the above referenced conference call may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including regarding our strategy, future operations, financial position, prospects, plans and objectives of management, growth rate and its expectations regarding future revenue, operating income or loss or earnings or loss per share. In some cases, you can identify forward-looking statements because they contain words such as “may,” “will,” “will be,” “will likely result,” “should,” “expects,” “plans,” “anticipates,” “could,” “would,” “foresees,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential,” “outlook” or “continue” or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans or intentions. These forward-looking statements are not guarantees of future performance, but are based on management's current expectations, assumptions and beliefs concerning future developments and their potential effect on us, which are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Our expectations expressed or implied in these forward-looking statements may not turn out to be correct.

Important factors, some of which are beyond our control, that could cause actual results to differ materially from our historical results or those expressed or implied by these forward-looking statements include the following: effects of industry wide supply chain challenges including a heightened inflationary environment and our ability to maintain adequate inventory, changes in demand for our products and services, the seasonality and volatility of the boat industry, fluctuation in interest rates, adverse weather events, our acquisition and business strategies, the inability to comply with the financial and other covenants and metrics in our credit facilities, cash flow and access to capital, effects of the COVID-19 pandemic and related governmental actions or restrictions on the Company’s business, risks related to the ability to realize the anticipated benefits of any proposed acquisitions, including the risk that proposed acquisitions will not be integrated successfully, the timing of development expenditures, and other risks. More information on these risks and other potential factors that could affect our financial results is included in our filings with the Securities and Exchange Commission, including in the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of our Annual Report on Form 10-K for the fiscal year ended September 30, 2022 and in our subsequently filed Quarterly Reports

on Form 10-Q, each of which is on file with the SEC and available from OneWater Marine's website at www.onewatermarine.com under the "Investors" tab, and in other documents.

OneWater Marine files with the SEC. Any forward-looking statement speaks only as of the date as of which such statement is made, and, except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether because of new information, future events, or otherwise.

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