

INVESTMENT BANKING UPDATE

\$160 MILLION

Senior Secured Credit Facility



*The undersigned served as exclusive
financial advisor to Boat Holdings, LLC*

Stephens Inc.

Transaction Details

- On April 28, 2017, Boat Holdings, LLC (“Boat Holdings” or the “Company”), closed a \$160 million senior secured credit facility consisting of:
 - \$40 million Revolving Credit Facility
 - \$120 million Term Loan
- Proceeds from the offering will be used to refinance existing debt, issue a one-time dividend to shareholders as well as for other general corporate purposes
- Stephens Inc. served as the exclusive financial advisor to Boat Holdings on the arrangement of the senior secured credit facility

Stephens Contacts

- Davidson Hall, *Managing Director* ([Bio](#))
- Ken Wasik, *Managing Director* ([Bio](#))
- Pete Phillips, *Vice President* ([Bio](#))

According to the Company:

Boat Holdings is the parent company of boat assemblers and manufacturers Bennington Marine (“Bennington”) and Highwater Marine (“Highwater”). Bennington is the largest pontoon boat assembler in the U.S and the #1 seller of Yamaha engines worldwide. The Company is a leader in all low- to high-end segments of the pontoon market, and is known for the fit and finish, comfort, and aesthetic appeal of its boats. The Company markets and sells its products through an extensive and loyal network of over 500 dealers throughout the U.S. and Canada. In October 2015, Boat Holdings acquired Highwater (f.k.a. Nautic Global Group) for an undisclosed amount. Highwater manufactures pontoons, deck boats and cruisers under the Godfrey, Hurricane and Rinker brands. Boat Holdings was founded in 1997 by Steve Vogel, and is based out of Elkhart, Indiana. For more information, visit <https://www.benningtonmarine.com/> or <http://www.hwmlc.com/>

Sources: Publicly available information.

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