NEXTBOAT

April 2026

FORWARD-LOOKING STATEMENTS

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Next Boat (NYSE-NXB)

Through proprietary AI-powered technology, NXB is transforming how pre-owned boats are bought, sold, and financed within the $10+ billion U.S. used boat market.

Operating as a market maker, NXB drives transaction velocity, pricing discipline, and capital efficiency through an integrated platform spanning acquisition, brokerage, auctions, and financing. The model converts a fragmented, low-turn retail category into a high-velocity liquidity engine

OVERVIEW

Scaled Platform Driving Transaction Velocity and Profitability

$120M
Revenues & Growing

$150-155M
2026Est Revenue

$300M
Capacity to buy Boats
$60M Floor Plan X 5x Inventory Turns

4,000+
Transactions

5X
Inventory Turnover

400+
Loans Annually

29M
Social Media Impressions

Consistently ranked as a Top 100 Dealer in the USA by Boating Industry.

On Inc. 500's list of the 5000 fastest growing companies in the U.S. for 3 consecutive years.

No. 1274 (2018), **No. 407** (2017), **No. 594** (2016)

MASSIVE MARKET PRIMED FOR MODERNIZATION

Annual Statistics U.S. Market

~$57B
Total marine sales including new and used boats, marine products and services

78%
Of all boat sales are used boats

~1M
Used boats sold annually

$10B+
Total used boat sales

The Market is Starving for Efficiency

The biggest problem in the boating world is how inefficient it is to buy or sell a used boat.

- Unclear what a boat is worth
- Difficult for boat owners to sell quickly without sacrificing value
- Hard for sellers to get competitive offers
- Hard for buyers to get structured financing

USED BOATS ARE MORE PROFITABLE

Business model is centered around used inventory, which is more profitable, controllable, and scalable than new boat sales

We are a <u>market maker</u> for used boats

- Faster turns of 4-5x per year vs. just 1–2x for traditional dealers, high turns reduces risk
- No OEM constraints**: No territories, quotas for orders, or pricing controls**
- Consumer-led demand: Buyers value condition, price, availability more than newness
- Control drives margins: Full-cycle from acquisition to resale, maximizes profitability

The Marine Data Flywheel

Data Engine

- Proprietary transaction & appraisal dataset
- AI-driven real-time valuations
- Continuous learning improves pricing precision

Monetization

- Financing & insurance spreads
- Premium reports & data licensing
- Advertising & supplier partnerships
- Inspections & ancillary services

More data --> Better Pricing --> Higher Velocity --> Stronger Margins --> More data

Vertically Integrated Business Model

NXB portfolio companies operate synergistically, each entity supporting the others to maximize efficiency and effectiveness.

COMPANY	DESCRIPTION
Off The Hook Yacht Sales	**Yacht/Boat Dealership**
NextBoat AI	Proprietary tech platform for CRM, data storage, and analysis, enhancing efficiency and decision-making
NXB Yacht Services	Provides high-quality maintenance, repair, and support services
WeBuyBoats.com	Wholesale lead generating website
Azure Funding ("Azure")	Recreational loan broker and lender providing financing solutions for individuals, dealerships, and brokerages
Marine Asset Recovery	Repossession company

AI + DATA ADVANTAGE: TOOLS THAT TRANSFORM MARINE SALES

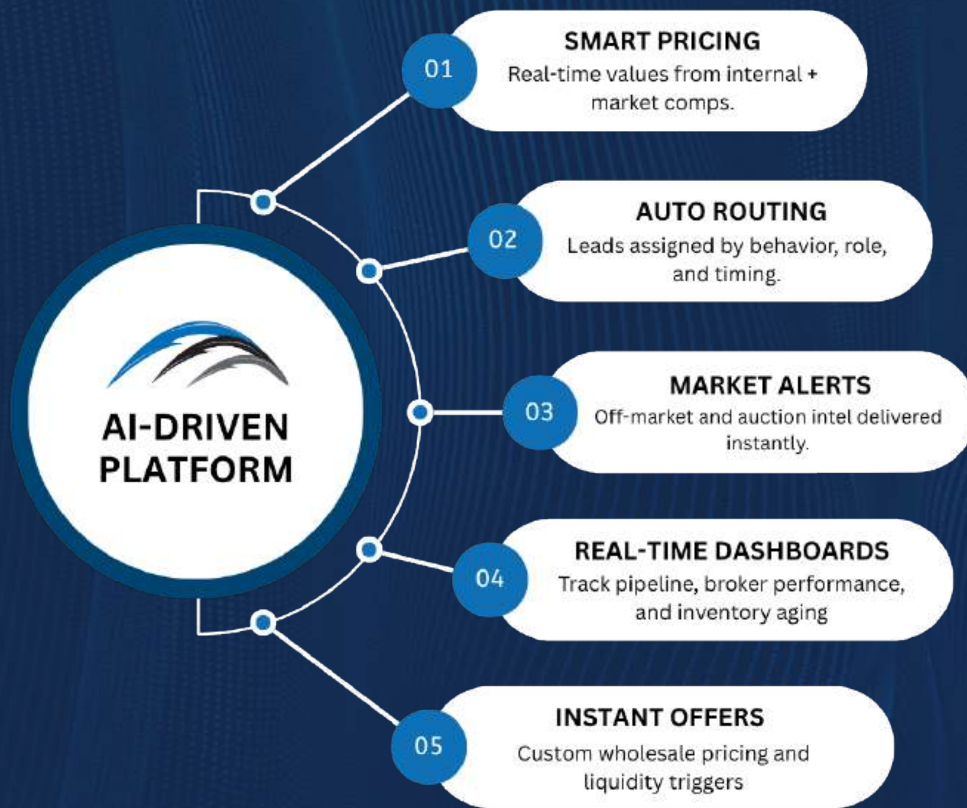
Our proprietary tech stack, powered by AI, drives decision-making across pricing, inventory, outreach, and auctions—making our sales process faster, smarter, and more accurate.

Proprietary data gathered over 15 years:

10K+
Vessel Bids

4,000+
Transactions

70K+
Buyer / Seller Leads



NXB's AI platform does more than automate workflows – it directly enhances unit economics and defensibility

Pricing Discipline
- Real-time valuation reduces acquisition risk
- Improves gross margin consistency
- Limits aged inventory exposure

Transaction Velocity
- Intelligent lead routing increases conversion rates
- Instant offers accelerate deal flow
- Integrated financing improves close probability

Defensible Data Moat
- Every transaction improves model accuracy
- Increasing pricing precision strengthens user trust
- Platform scale compounds competitive advantage

More transactions--> Better data--> Stronger pricing --> Higher Margins --> Greater scale

END-TO-END PLATFORM MODERNIZES MARINE SALES

OTH's digital auction platform connects intake, pricing, financing, and closing into a single workflow – reducing cycle time and increasing monetization per transactions

1. Multi-Channel Inventory Intake

Direct-to-customer sourcing, repossessions, and broker submissions provide diversified deal flow and pricing advantage

2. AI-Assisted Lising and Pricing

Data-driven reserve setting improves pricing discipline and reduces margin volatility

3. Real-Time Competitive Bidding

7-, 14-, or 21-day auctions accelerate price discovery and increase inventory turnover

4. Integrated Financing

Instant pre-approval through Azure Funding increases close rates and captures high-margin financing, warranty, and insurance revenue streams

5. End-to-End Close

Funding, title transfer, and logistics managed internally – no handoffs, no leakage

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SET TO SCALE: CAPITAL EFFICIENT GROWTH, FAST ROI

Growth Drivers

More Inventory + More Sales X **More Momentum** AI-Driven platform seamlessly matches buyers & sellers + **Upsell** Financing Warranties Insurance Marine services Marine real estate =

INCREASING VELOCITY

Targeting **$1B+** in annual revenue

Capital Efficient

Expand floorplan marine financing

Funding purchases with proceeds from IPO = higher margins

Brokers on commission only

AI engine is built and fully deployed

High margin add-ons for recurring revenue

Marina acquisitions serve as sales and service centers, customer acquisition, inventory acquisition

Financing, warranty, insurance sales and storage savings

Accelerated demand expected driven by new tax code, Section 179 for depreciation

ATTRACTING TOP TALENT WITH MASS BROKER RECRUITMENT

Brokers get paid to attract and retain other brokers with Team based Override program.

MANAGING BROKER
Managing Broker Recruits others
Must Earn MIN $/Quarter to Qualify

TIER 1: DIRECT RECRUITS
Override for Brokers hired by Managing Broker

TIER 2: INDIRECT RECRUITS
Hired by Tier 1 Broker
MB gets Override

TIER 3: EXTENDED TEAM
- Hired by Tier 2
- MB gets override

TIER 4: DEPTH LAYER
- Hired by Tier 3
- MB gets override

TIER 5: FOUNDATION
- Hired by Tier 4
- MB gets override

WHY BROKERS JOIN NXB

- **Lead Flow Advantage**: Even with limited capital, NXB receives 200+ seller liquidation inquiries weekly
- **Post-IPO Growth**: Plan to 20× this pipeline → unmatched opportunity for brokers
- **Unique Edge**:
  - Ability to buy boats - any broker can just list a boat
  - Ability to take trades → more reasons for sellers to list with us
  - Azure Funding partnership → flexible credit solutions (30–50% down)
  - Stock incentives for high-performing brokers

Lead Flow

A newly developed way to maximize every opportunity:

Private Sellers > WeBuyBoats.com > NXB

1. First, capture the seller’s timeframe, goals, and motivation
2. Then, route them to the best-fitting option:
   - **Wholesale**: Immediate sale (fast cash)
   - **Brokerage**: Maximize value, longer timeline
   - **Auction**: Real-time bidding, competitive offers

Dealers → NXB

- Submit aging inventory or trades into NXB portal
- Get instant offers, added to follow-up list
- Ability to reactivate expired leads if customers come back later

Evolution of Lead Handling

- **Old Way:** One path only → wholesale
- **New Way:** Multiple solutions → buy it, list it, or auction it
- **Result:** Far higher conversion, no wasted leads

Financing Overlay

- Every lead is offered **Azure Funding** services to increase close rates

MARKETING

A multi-channel strategy to drive demand and capture sellers & buyers across the marine ecosystem.

DIGITAL CHANNELS

- Google Ads
- SEO
- Social Media
- Partnerships with digital influencers

TRADITIONAL MEDIA

- Billboards
- TV Commercials
- Major Boat Show Presence

TARGETED OUTREACH

- Email lists with dealers, brokers, RV dealers
- Partnerships with industry players to source motivated sellers

Objective: Build brand dominance and funnel motivated sellers directly into NXB platforms.

Highlights and Catalysts

Investment Highlights

High-Velocity Liquidity Model
- ~5x inventory turnover vs. 1-2x industry norms
- Market maker positioning in $10B+ U.S. used boat market
- Embedded margin at acquisition

Integrated Margain Expansion
- Financing, warranty, and insurance revenue layered onto transaction
- ~$110M annual loan volume enhances recurring income
- Scalable platform with operating leverage

Defensible Data & AI Advantage
- 15+ years of proprietary transaction data
- Real-time valuation engine improves pricing precision
- Network effects strengthen competitive moat

Near-Term Catalysts

Revenue Scaling
- FY2026 revenue guidance of $165-170M
- Continued inventory growth following expanded floorplan capacity

Margin Expansion
- Increasing financing and warranty attachment rates
- Higher transaction velocity improving ROIC

Platform Expansion
- Geographic expansion (Great Lakes and beyond)
- Growth of Autograph Yacht Group (luxury segment)
- Strategic partnerships and dealer recruitment

Capital Markets
- Increased institutional awareness
- Potential valuation re-rating as scale and earnings expand

Apex Marine Group Expansion

NXB is expanding its South Florida service and infrastructure footprint through the addition of Apex Marine Group of Companies ("Apex").

Strategic Importance

- Adds five strategically located South Florida facilities
- Expands in-house service capacity
- Enhances operational control across the platform
- Supports NXB's vertically integrated marine strategy

Platform Benefits

- Reduces reliance on third-party service providers
- Supports faster inventory processing timelines
- Creates opportunity to internalize customer financing through Azure
- Strengthens service coverage in a core marine corridor

Geographic Footprint

The Apex acquisition adds five South Florida locations:

1. Stuart
2. Palm Beach
3. Haulover (Miami)
4. Miami
5. Ocean Reef Club (Key Largo)

STATEMENT OF OPERATIONS

	Year Ended December 31, 2023	Year Ended December 31, 2024	Year Ended December 31, 2025
Revenue	91,839,555	$98,995,562	119,866,298
Cost of Revenue	(82,693,017)	(90,214,652)	(108,400,082)
Gross Profit	**9,146,538**	**8,780,910**	**11,466,216**
Total Operating Expenses	(6,108,249)	(6,096,987)	(11,003,304)
Income from Operations	3,038,289	2,683,923	462,912
Other Income (Expense), net	(67,837)	(69,778)	(205,423)
Interest Expense, net	(1,674,949)	(1,622,461)	(2,261,241)
Net Income	**1,295,503**	**991,684**	**(1,871,797)**

EXECUTIVE LEADERSHIP

JASON RUEGG
PRESIDENT AND FOUNDER; CHAIRMAN OF THE BOARD

- Founder of Off The Hook Yachts in 2012, leading its growth into a nationally recognized marine business
- 12+ years of leadership experience across all facets of the marine industry

BRIAN JOHN
CHIEF EXECUTIVE OFFICER; DIRECTOR

- 25+ years investment and advisory experience across consumer, and other emerging growth sectors
- Founder of Caro Partners, advising early-stage and high-growth companies
- CEO roles of multiple public companies, including Jupiter Wellness, SRM Entertainment, and JWAC
- Executive Chairman of Caring Brands

BLAKE PHILLIPS
CHIEF OPERATING OFFICER

- Nearly 15 years of experience in financial leadership, with a focus on accounting, finance, and operations
- Previously served as CFO at Filmworks International and Manufacturing Methods
- Holds both an MBA and a BS in Accounting and Finance from UNC Wilmington

CHAD CORBIN
CHIEF FINANCIAL OFFICER

- Extensive leadership experience in marine retail and dealership operations
- Served as General Manager of flagship MarineMax locations
- Spent 9 years in leadership positions with White River Marine Group, one of the largest boat manufacturers and retailers in the U.S.

BOARD OF DIRECTORS

MICHAEL KOSLOSKE

INDEPENDENT BOARD MEMBER

- Founder and former CEO of Health Insurance Innovations, which he led to a successful NASDAQ IPO in 2013
- Recognized as an Ernst & Young Entrepreneur of the Year Finalist in 2013
- Brings deep expertise in building and scaling publicly traded companies

JIM SEAGRAVE

INDEPENDENT BOARD MEMBER

- Founder, Chairman, and CEO of flyExclusive, one of the largest private aviation companies in the U.S.
- Founder of LGM Ventures and Seagrave Aviation, with extensive experience in aviation growth and operations
- Provides strategic leadership and operational insight to Off The Hook Yachts' board

MARY REYNOLDS

INDEPENDENT BOARD MEMBER

- More than 15 years of leadership experience in retail and commercial finance
- Currently VP, Director of Innovation & Operations at Ascend Bank
- Brings strong expertise in lending, operational strategy, and financial services

GEORGE JOUSMA

INDEPENDENT BOARD MEMBER

- Over 40 years of leadership in the Italian yacht industry
- Founder and CEO of Sanlorenzo of the Americas, a leader in luxury yacht sales and service
- Veteran executive with deep knowledge of international yacht brokerage and distribution

Recent Press Releases

Expansion into the Great Lakes

Expanded into the Great Lakes through a strategic partnership with Jefferson Beach Yacht Sales, extending OTH's national footprint..

Article: ***NXB Press Release***

Expanded Inventory Financing

Expanded inventory floorplan capacity to $60M, more than doubling pre-IPO levels to support accelerated inventory growth and transaction activity.

Article: ***NXB Press Release***

Apex Acquisition

Agreement signed to acquire Apex Marine Group, adding five strategically positioned South Florida marine service and infrastructure locations to support NXB's vertically integrated platform.

Article: ***NXB Press Release***

Partnership with flyExclusive

Launched a nationwide dealer incentive program with FLYX to increase inventory intake, deepen dealer engagement, and accelerate transaction volume.

Article: ***NXB Press Release***

Luxury Market Momentum

Autograph Yacht Group reported strong Q4 2025 momentum, reinforcing NXB's growing presence in the premium and super-yacht segment..

Article: ***NXB Press Release***

Earnings & Operating Updates

Reported Q4 and full-year 2025 financial and operating results, reflecting continued scale across transactions, inventory turnover, and platform utilization.

Articles: ***NXB Press Release***

BUSINESS MODEL

Carvana for used boats

- Primary focus on used = higher margins, scalable
- Inventory via direct buys, auctions, repossessions, and trade-ins
- Digital-first model with AI-driven technology, data and online financing
- Vertical integration across acquisition, financing, and customer services

Element	Carvana (Auto)	NXB becoming "Boatvana"
Inventory Source	Direct Purchases + Trade-Ins	Direct Purchases + Trade-Ins + Dealer/Broker Liquidation Services
Pricing Engine	AI-Powered Valuation Tools	AI-Driven Valuation Engine
Buyer Financing	Carvana Financing Platform	Azure Funding
Sales Channels	100% Online	Online
Margin Strategy	Used-Focused	Used-Focused
Real Estate Footprint	Centralized Vending / Logistics Centers	Owned Marinas, Dry Stacks, Service Yards