MASTERCRAFT BOAT HOLDINGS INC.

RAYMOND JAMES INSTITUTIONAL INVESTORS CONFERENCE

March 7, 2022

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements within the meaning of the federal securities laws, which statements involve substantial risks and uncertainties. Forward-looking statements generally relate to future events and include, without limitation, projections, forecasts and estimates about possible or assumed future results of the Company's business, financial condition, liquidity, results of operations, plans and objectives. In some cases, you can identify forward-looking statements because they contain words such as "may," "might," "will," "would," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "likely," "potential" 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 necessarily based upon estimates and assumptions that, while considered reasonable by the Company and its management, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to, those factors identified in the Company's Annual Report on Form 10-K for fiscal 2021 and Quarterly Reports on Form 10-Q for fiscal 2022 in the sections titled "Risk factors," "Cautionary note regarding forward-looking statements" and "Management's discussion and analysis of financial condition and results of operations." New risks and uncertainties arise over time, and it is not possible for us to predict all such factors or how they may affect us.

Nothing in this presentation should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. The Company undertakes no duty to update these forward-looking statements. Certain of the economic and market information contained herein has been obtained from published sources and/or prepared by other parties. Neither the Company nor any of its directors, stockholders, officers, affiliates, employees, agents or advisers, nor any other person, assumes any responsibility for the accuracy, reliability or completeness of any information in this presentation, and we expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in expectation or events, conditions or circumstances on which such statements are based.

This presentation includes certain non-GAAP financial measures, including EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, and Adjusted Net Income Per Share. These non-GAAP financial measures should be considered only as supplemental to, and not as superior to, financial measures prepared in accordance with GAAP. Please refer to the Appendix of this presentation for a reconciliation of Net Income (Loss), the most directly comparable financial measure prepared in accordance with U.S. GAAP, to Adjusted EBITDA, Adjusted Net Income, and Adjusted Net Income Per Share.

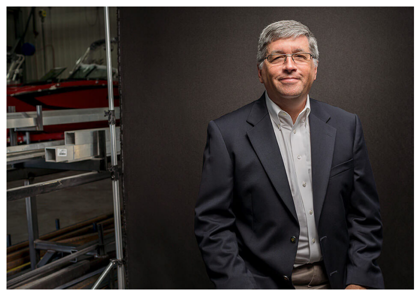
This presentation is confidential and may not be reproduced or otherwise distributed or disseminated, in whole or part, without the prior written consent of the Company, which consent may be withheld in its sole and absolute discretion.

Any investment in the Company will be subject to certain risks related to the nature of the Company's business and the structure and operations of the Company. Any investment in the Company should be made only with an appreciation of the applicable risks, which are described in the Company's filings with the SEC.

We do not provide forward-looking guidance for certain financial measures on a U.S. GAAP basis because we are unable to predict certain items contained in the U.S. GAAP measures without unreasonable efforts. These items may include acquisition-related costs, litigation charges or settlements, impairment charges, and certain other unusual adjustments.

PRESENTERS

Fred Brightbill
CEO and Chairman of the Board



Tim Oxley
Chief Financial Officer

George Steinbarger
Chief Revenue Officer

INVESTMENT HIGHLIGHTS

MASTERCRAFT BOAT HOLDINGS INC.

Iconic MasterCraft Brand Anchoring Strong Portfolio

#1 brand in the fastest growing, highest-margin category of the powerboat industry, representing 2/3 of consolidated revenue

Record Performance & Industry-Leading Growth

Capitalizing on secular industry growth trends despite supply chain disruptions

Financial Flexibility & Resilience

Financial position & cash flow to fuel growth as operating model, business fundamentals, & cycle-tested team bolster resilience

Attractive Valuation

Valuation underappreciates performance driven by strength of retail demand, wholesale visibility, people, brands & business fundamentals

Leading performance and organic growth driven by the strength of our people, brands, and robust consumer demand

Attractive valuation given performance, brand leadership, unprecedented wholesale visibility, and cash flow generation

MASTERCRAFT BOAT HOLDINGS INC.

COMPANY TIMELINE

- **1968** — FOUNDED
- **2015** — INITIAL PUBLIC OFFERING (Nasdaq)
- **2017** — NauticStar BOATS ACQUIRED (FOUNDED 2002)
- **2018** — CREST ACQUIRED (FOUNDED 1957)
- **2019** — AVIARA INTRODUCED
- **2019** — FRED BRIGHTBILL APPOINTED CEO
- **2022** — GUIDING TO RECORD-SETTING REVENUE & EARNINGS IN FISCAL 2022

Leveraging strong brands to accelerate growth, diversify, & create value

DIVERSIFIED PORTFOLIO OF LEADING BRANDS

SERVING THE FASTEST GROWING CATEGORIES OF THE POWERBOAT INDUSTRY

MasterCraft

SKI-WAKE BOATS

Iconic brand recognized as the premier brand in the fastest-growing, highest-margin category of the powerboat industry, focused on high performance, relentless innovation and the highest quality

NauticStar BOATS

FIBERGLASS OUTBOARD BOATS

Appealing brand focused on delivering great performance, great design and great quality at an affordable price to professional and sport fisherman, recreational and pleasure boating enthusiasts

CREST

PONTOON BOATS

Growing pontoon brand delivering consumers a broad product offering of high-quality, stylish and comfortable boats at an incredible value

AVIARA

LUXURY DAY BOATS

De novo brand that creates an elevated open water experience by fusing progressive European style and effortless comfort with American engineering

ATTRACTIVE SECULAR TRENDS PROVIDE STRONG TAILWIND

NEW TO BOATING

- First time boat buyers grew by nearly 50% in CY2020
- Growth led by ski-wake (MasterCraft) and pontoon (Crest)
- New boat industry retention rates:
  - 5 years = 80%
  - 10 years = 61%
- Opportunity for growth across our premium brands as consumers trade up over time

Source: Wells Fargo Research; Info-Link

GROWING EXPOSURE TO BOATING LIFESTYLE

- From 2010 to 2020, population in the South and West grew 10.2% and 9.2%, respectively, where there are high levels of boating participation
- COVID-10 pandemic accelerated migration to more boating accessible non-urban areas
- Migration to South and West regions, combined with people moving to more boating accessible areas, has led to an increase in the total addressable market for boating

Source: U.S. Census Bureau

NEXT WAVE OF BOATERS

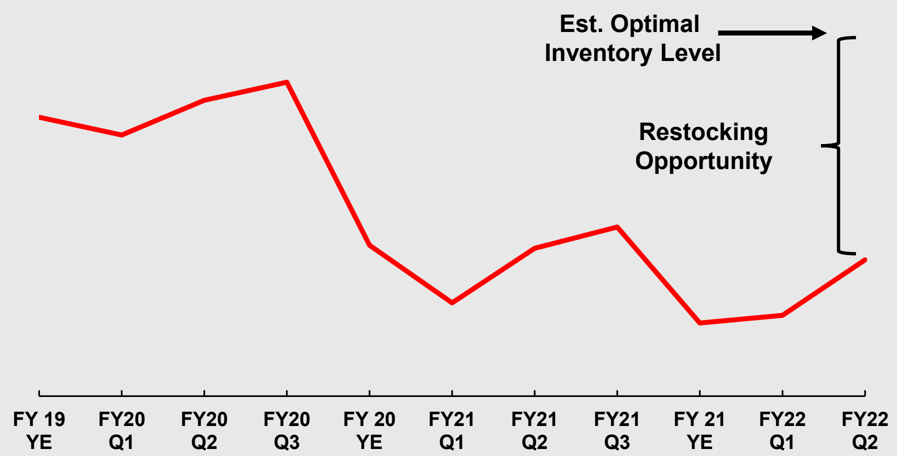
- Recent consumer study shows 73% of ski-wake boat owners / intenders are aged 35-64
- Largest population by generation, the Millennial Generation, has just started to come into this key “boating” age range
- Represents 72 million potential boaters
- Generation X represents an additional 65 million potential boaters that are in the prime boating age range
- Millennial and Generation X will more than offset aging Baby Boomer Generation

Source: Statista 2022; Company research

The exponential growth of new boaters in CY2020 has expanded total addressable market and created a future pipeline of trade-up opportunities
Migration to boating friendly & accessible areas will further expand total addressable market for years to come
Demographic data shows sizeable population growth for key boating age range

UNPRECEDENTED WHOLESALE VISIBILITY

HISTORICALLY-LOW MCBH DEALER INVENTORY
(in units)



- Dealer inventory shortfall of 2,000 units (50% at MasterCraft brand)

ROBUST CONSUMER DEMAND CONTINUING

- Retail sales constrained by historically-low dealer inventory levels
- 90% of dealers across industry report inventories are too low per recent dealer surveys
- MY22 wholesale production slots sold out
- Dealers already taking deposits for MY23 production

SUPPLY CHAIN DISRUPTION LIMITING PRODUCTION

- Producing at approximately 80% of unconstrained capacity
- Strong supply chain team expertly navigating disrupted environment to mitigate impact
- Despite disruption, MasterCraft is outproducing closest ski-wake competitors resulting in market share gains

Tremendous multi-year restocking opportunity yields unprecedented visibility

Likely fiscal year 2024+ before we see optimal levels of dealer inventory

ICONIC MASTERCRAFT BRAND

MASTERCRAFT BOAT HOLDINGS INC.

PREMIUM, MARKET SHARE LEADING BRAND IN THE GROWING SKI-WAKE SEGMENT

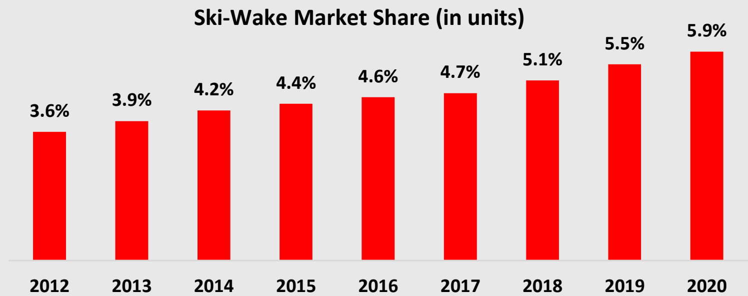
- Aspirational brand used for wake surfing, wakeboarding, water skiing, and general recreational boating
- Diversified, growing portfolio of product across entry-level to premium categories
- Relentless focus on innovation with 49 global patents issued and pending
- Strong dealer network with opportunities to top-grade and fill geographic whitespace
- Leading market share by brand, and growing

Rank	Brand	Market Share	YoY Change
1	**MasterCraft**	**21.4%**	**0.4%**
2	Malibu	20.0%	(0.8)%
3	Nautique	13.6%	(2.6)%
4	Axis Wake Research	10.6%	(0.4)%

Source: SSI; R12 as September 30, 2021; all States reporting

SKI-WAKE SEGMENT TAKING SHARE

- Innovation continues to drive growth, especially in wake surfing
- Ski-wake units represent nearly 6% of the total powerboat industry, up 230 bps from 3.6% in 2012
- New unit sales of ski-wake boats in the U.S. increased at a CAGR of 12% from 2012 to 2020
- New unit sales of all other powerboat units grew at a CAGR of 5.9% over the same period



Source: SSI; NMMA

Most premium, market leading brand in the most attractive, fastest growing segment

MASTERCRAFT BOAT HOLDINGS INC.

M&A TRADTIONAL AVENUE FOR GROWTH

GROWTH AND MARKET EXPANSION THOUGH ACQUSITION

CREST

- FY19 acquisition of Crest greatly expanded MCBH’s addressable market
- Pontoons represented more than 30% of powerboat market in CY20, the most of any category
- Pontoon retail unit sales grew at a 9% CAGR from CY12 to CY20, while Crest grew at a 16% CAGR in same time frame
- Crest is currently a top 10 brand, and taking market share as of September 2021 (R12)

VALUE-ENHANCING OPERATIONAL EXCELLENCE

- Strong management team further enhanced through key additions
- Leveraged operating expertise to grow production & margins
- For FY22, expect to achieve a 24% revenue CAGR & 450bps AEBITDA margin expansion since acquisition
- Dealer locations expanded by over 30% since acquisition
- Long runway for further revenue & profitability growth

Successful Crest acquisition highlights our value-enhancing growth strategy

Leveraging our best-in-class operating capabilities drives growth and profitability, and creates value across our portfolio

INTERNAL BRAND DEVELOPMENT PROVIDES ADDITIONAL GROWTH PATH

MASTERCRAFT BOAT HOLDINGS INC.

GROWTH AND BRAND-BUILDING THROUGH INNOVATIVE INTERNAL DEVELOPMENT

AVIARA

- Luxury brand developed internally and launched in FY20
- Designed and launched 3 category-redefining models over 3 years
- Serving a financially resilient consumer base through an extensive, growing dealer network
- Retail price points range from $450K - $1M+

TARGETING GROWTH AND MARKET LEADERSHIP

- Dedicated facility purchased in FY21 to accommodate demand surge
- New models beginning in FY23 will reinforce revenue growth
- Strong partnership with MarineMax dealerships
- Long runway for margin expansion
- Taking share on path to becoming the market-leading luxury dayboat

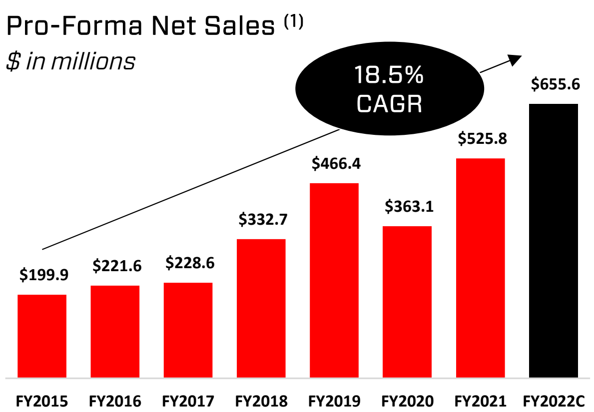
Expectations and Projections

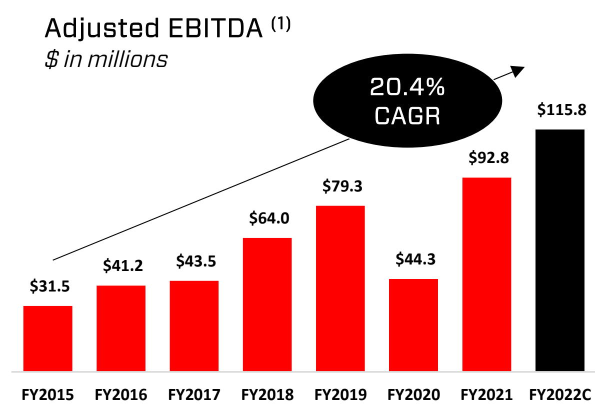
Positive AEBITDA Milestone	Long-Term Revenue Capacity
FY23	$100M+

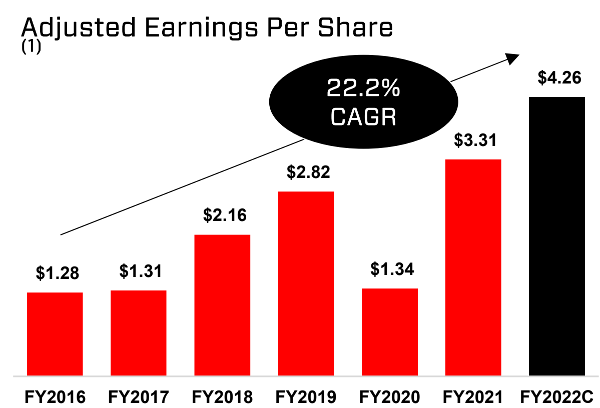
Developing a new brand provides significant growth opportunity and minimizes investment compared to M&A

Premium offering allows for portfolio margin accretion over time as efficiencies are gained and new models added

TRACK-RECORD OF GROWTH







1) FY2022C represents consensus estimates as of 3.4.22

Five consecutive quarters of record financial results

Guiding to second straight record-setting fiscal year

FORTRESS BALANCE SHEET

NET DEBT & LEVERAGE RATIO
($'s in millions; Ratio is multiple of AEBITDA)

- History of prudent debt utilization to fund growth
- Low leverage provides financial flexibility and bolsters resilience

BORROWING CAPACITY & COST
(As of Q2 FY22 ; $'s in millions)

- $100 million revolver ($84 million available)
- $75 million accordion available
- Attractive interest rate
- No significant debt maturities until MY26

Ample liquidity, low leverage, and minimal near-term debt maturities provide tremendous financial flexibility

CAPITAL ALLOCATION FRAMEWORK

Retain Strong Financial Position

- Ensure adequate liquidity
- Maintain healthy balance sheet and access to low-cost debt financing

Invest in Growth

- Capacity expansion
- New products / R&D
- New brand development
- M&A

Return Excess Cash to Shareholders

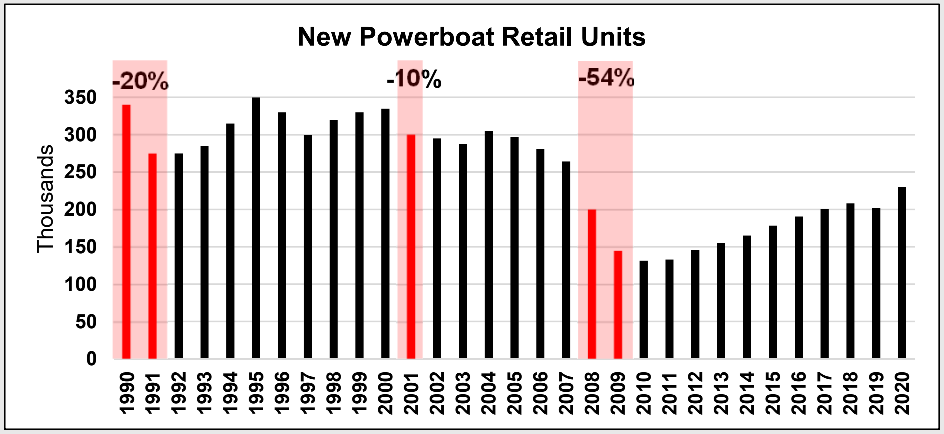
- $50 million, 3-year share repurchase program authorized in June 2021
- More than 20% of total authorization spent within first 6 months of authorization

Framework prioritizes financial resilience, investments in growth, and returning capital to shareholders

RECESSION SCENARIO RISK

RETAIL POWERBOAT SALES DURING RECESSIONS

- Retail unit declines during recessions are typically -10% to -20%
- Great Recession downturn due to elevated inventory levels and unhealthy economic fundamentals



MCBH OUTLOOK AND RISK

- Continue to see robust retail demand with no signs of slowing
- Current industry fundamentals make a severe downturn unlikely
- Historically-low dealer inventory and strong financial position help to protect against the impact of a downturn
- Distribution expansion and international distribution would mitigate a slowdown
- Our businesses have highly variable cost structures which allows us to quickly respond to lower demand
- We are well positioned with a leadership team of industry veterans who have experienced many recession cycles

Boating industry downturns during recessions are typically -10% to -20% at retail

Even with a 20% decline in MCBH retail sales for FY22, we could maintain production levels

MASTERCRAFT BOAT HOLDINGS INC.

CYCLED-TESTED MANAGEMENT TEAM

FRED BRIGHTBILL
CEO & CHAIRMAN

- 21 years in the industry
- 12 years with MasterCraft
- Executive roles at Mercury and Brunswick Boat Group

TIM OXLEY
CFO

- 31 years in the industry
- 16 years at Brunswick Boat Group
- 15 years with MasterCraft
- Certified Public Accountant

GEORGE STEINBARGER
CHIEF REVENUE OFFICER

- 11 years in the industry
- 4 years with MasterCraft

JIM BROWH
VP, OPERATIONS

- 9 years in the industry
- 9 years with MasterCraft

PATRICK MAY
PRESIDENT, CREST

- 12 years in the industry
- 12 years with Crest

JAN MORTON
VP, SUPPLY CHAIN

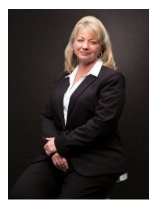
- 38 years in the industry
- 4 years with MasterCraft

Matt McDevitt
VP, GLOBAL SALES

- 35 years in the industry
- 29 years with MasterCraft

DAVE EKERN
CHIEF PRODUCT OFFICER

- 17 years in the industry
- 12 years with MasterCraft



CHARLENE HAMPTON
VP, HUMAN RESOURCES

- 28 years in HR
- 10 years with MasterCraft

MIKE SCHMIDT
CIO

- 28 years in the industry
- 12 years at Brunswick Corp.
- 4 years with MasterCraft

Industry-veteran & cycle-tested leadership team

Over 210 years of combined industry experience

MASTERCRAFT BOAT HOLDINGS INC.

COMPELLING VALUATION

- **Attractive earnings multiple *(4.25x RJ CY22 AEBITDA)*[1]**
- **Strong cash flow generation**
- **Multiple growth avenues**
- **Fortress balance sheet**
- **Downturn resilient business**

(1) $26.62 share price as of close 3/4/22; Raymond James CY22 AEBITDA of $128.9mm

DON'T MISS THE BOAT

MASTERCRAFT BOAT HOLDINGS INC.

MasterCraft CREST NauticStar® BOATS AVIARA

MASTERCRAFT BOAT HOLDINGS INC.

NON-GAAP RECONCILIATION

	GAAP Net income (loss) Reconciled to Non-GAAP Adjusted EBITDA						
	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Net income (loss)	**$ 5,534**	**$ 10,210**	**$ 19,570**	**$ 39,653**	**$ 21,354**	**$ (24,047)**	**$ 56,170**
Income tax expense	6,594	8,308	11,723	12,856	5,392	(7,565)	15,658
Interest Expense	5,171	1,280	2,222	3,474	6,513	5,045	3,392
Depreciation and Amortization	3,278	3,444	3,231	5,086	7,787	10,527	11,630
EBITDA	**20,577**	**23,242**	**36,746**	**61,069**	**41,046**	**(16,040)**	**86,850**
Share-based compensation	-	13,687	711	1,186	1,678	1,061	2,984
Change in Common Stock Warrant Fair Value[a]	6,621	3,425	-	-	-	-	-
Transaction Expenses[b]	7,068	479	71	1,744	2,377	-	-
Litigation charge[c]	539	1,606	5,948	-	-	-	-
Litigation settlement[d]	-	(1,212)	-	-	-	-	-
Hydra-Sports[e]	(3,265)	-	-	-	-	-	-
Warranty adjustment[f]	-	-	-	(1,033)	-	-	-
Aviara start-up costs[g]	-	-	-	561	2,840	1,446	-
Inventory step-up adustment - acquisition related[h]	-	-	-	501	382	-	-
Goodwill and intangible asset impairment[i]	-	-	-	-	31,000	56,437	-
COVID-19 shutdown costs[j]	-	-	-	-	-	1,394	-
Aviara transition costs[k]	-	-	-	-	-	-	2,150
Debt refinancing charges[l]	-	-	-	-	-	-	769
Adjusted EBITDA	**$ 31,540**	**$ 41,227**	**$ 43,476**	**$ 64,028**	**$ 79,323**	**$ 44,298**	**$ 92,753**

a. Represents non-cash expense related to increases in the fair market value of our common stock warrant.
b. Represents acquisition related costs and other integration costs associated with our acquisition of Crest in fiscal 2019 and NauticStar in fiscal 2018.
c. Represents legal and advisory fees related to certain intellectual property litigation matters.
d. Represents receipt of a one-time payment to settle certain litigation matters.
e. Represents the operating income attributable to the operations of our Hydra-Sports business and the related manufacturing agreement, adjusted to exclude depreciation and amortization related to Hydra-Sports.
f. Represents an out-of-period adjustment to correct an immaterial error related to our warranty accrual calculation identified during the fiscal year ended June 30, 2018.
g. Represents start-up costs associated with Aviara, a completely new boat brand in an industry category previously not served by the Company. We began selling the brand's first two models, the AV32 and the AV36, during the first and second quarters of fiscal 2020, respectively. We expect to begin selling one additional model, the AV40, in fiscal 2022. Start-up costs presented for fiscal 2020 are related to the AV36 and AV40 models. Start-up costs presented for fiscal 2019 are related to the launch of the Aviara brand and the three initial Aviara models which had not yet begun selling.
h. Represents post-acquisition adjustment to cost of goods sold for the fair value step up of inventory acquired all of which was sold during fiscal 2019 and fiscal 2018, respectively.
i. Represents non-cash charges recorded in the NauticStar and Crest segments for impairment of goodwill and trade name intangible assets.
j. Represents lump sum severance payments and costs related to temporary continuation of healthcare benefits for certain laid off employees, in connection with the COVID-19 pandemic.
k. Represents costs to transition production of the Aviara brand from Vonore, Tennessee to Merritt Island, Florida. Costs include duplicative overhead costs and costs not indicative of ongoing operations (such as training and facility preparation).
l. Represents loss recognized upon refinancing the Company's debt. The loss is comprised of unamortized debt issuance costs related to the previously existing credit facility and third-party legal costs associated with the refinancing.

NON-GAAP RECONCILIATION

MASTERCRAFT BOAT HOLDINGS INC.

	GAAP Net income (loss) Reconciled to Non-GAAP Adjusted Net Income					
	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Net income (loss)	**$ 10,210**	**$ 19,570**	**$ 39,653**	**$ 21,354**	**$ (24,047)**	**$ 56,170**
Income tax expense	8,308	11,723	12,856	5,392	(7,565)	15,658
Amortization of acquisition intangibles	-	-	1,490	3,385	3,842	3,842
Share-based compensation	13,687	711	1,186	1,678	1,061	2,984
Change in Common Stock Warrant Fair Value[(a)]	3,425	-	-	-	-	-
Transaction Expenses[(b)]	479	71	1,744	2,377	-	-
Litigation charge[(c)]	1,606	5,948	-	-	-	-
Litigation settlement[(d)]	(1,212)	-	-	-	-	-
Hydra-Sports[(e)]	-	-	-	-	-	-
Warranty adjustment[(f)]	-	-	(1,033)	-	-	-
Aviara start-up costs[(g)]	-	-	561	2,840	1,446	-
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Goodwill and intangible asset impairment[(i)]	-	-	-	31,000	56,437	-
COVID-19 shutdown costs[(j)]	-	-	-	-	1,394	-
Aviara transition costs[(k)]	-	-	-	-	-	2,150
Debt refinancing charges[(l)]	-	-	-	-	-	769
Adjusted Net Income before income taxes	**36,503**	**38,023**	**56,958**	**68,408**	**32,568**	**81,573**
Adjusted income tax expense	13,141	13,688	16,518	15,392	7,491	18,762
Adjusted Net Income	**$ 23,362**	**$ 24,335**	**$ 40,440**	**$ 53,016**	**$ 25,077**	**$ 62,811**

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NON-GAAP RECONCILIATION

	GAAP Net income (loss) Reconciled to Non-GAAP Adjusted Net Income per diluted share					
	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Net income (loss) per diluted share	**$ 0.56**	**$ 1.05**	**$ 2.12**	**$ 1.14**	**$ (1.28)**	**$ 2.96**
Income tax expense	0.46	0.63	0.69	0.29	(0.40)	0.83
Amortization of acquisition intangibles	-	-	0.08	0.18	0.20	0.20
Share-based compensation	0.75	0.04	0.06	0.09	0.06	0.16
Change in Common Stock Warrant Fair Value[a]	0.19	-	-	-	-	-
Transaction Expenses[b]	0.03	-	0.09	0.12	-	-
Litigation charge[c]	0.09	0.32	-	-	-	-
Litigation settlement[d]	(0.07)	-	-	-	-	-
Hydra-Sports[e]	-	-	-	-	-	-
Warranty adjustment[f]	-	-	(0.06)	-	-	-
Aviara start-up costs[g]	-	-	0.03	0.15	0.08	-
Inventory step-up adustment - acquisition related[h]	-	-	0.03	0.02	-	-
Goodwill and intangible asset impairment[i]	-	-	-	1.65	3.01	-
COVID-19 shutdown costs[j]	-	-	-	-	0.07	-
Aviara transition costs[k]	-	-	-	-	-	0.11
Debt refinancing charges[l]	-	-	-	-	-	0.04
Adjusted Net Income per diluted share before income taxes	**2.01**	**2.04**	**3.04**	**3.64**	**1.74**	**4.30**
Impact of adjusted income tax expense on net income per diluted share before income taxes	(0.73)	(0.73)	(0.88)	(0.82)	(0.40)	(0.99)
Adjusted Net Income per diluted share	**$ 1.28**	**$ 1.31**	**$ 2.16**	**$ 2.82**	**$ 1.34**	**$ 3.31**

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d. Represents receipt of a one-time payment to settle certain litigation matters.
e. Represents the operating income attributable to the operations of our Hydra-Sports business and the related manufacturing agreement, adjusted to exclude depreciation and amortization related to Hydra-Sports.
f. Represents an out-of-period adjustment to correct an immaterial error related to our warranty accrual calculation identified during the fiscal year ended June 30, 2018.
g. Represents start-up costs associated with Aviara, a completely new boat brand in an industry category previously not served by the Company. We began selling the brand's first two models, the AV32 and the AV36, during the first and second quarters of fiscal 2020, respectively. We expect to begin selling one additional model, the AV40, in fiscal 2022. Start-up costs presented for fiscal 2020 are related to the AV36 and AV40 models. Start-up costs presented for fiscal 2019 are related to the launch of the Aviara brand and the three initial Aviara models which had not yet begun selling.
h. Represents post-acquisition adjustment to cost of goods sold for the fair value step up of inventory acquired all of which was sold during fiscal 2019 and fiscal 2018, respectively.
i. Represents non-cash charges recorded in the NauticStar and Crest segments for impairment of goodwill and trade name intangible assets.
j. Represents lump sum severance payments and costs related to temporary continuation of healthcare benefits for certain laid off employees, in connection with the COVID-19 pandemic.
k. Represents costs to transition production of the Aviara brand from Vonore, Tennessee to Merritt Island, Florida. Costs include duplicative overhead costs and costs not indicative of ongoing operations (such as training and facility preparation).
l. Represents loss recognized upon refinancing the Company's debt. The loss is comprised of unamortized debt issuance costs related to the previously existing credit facility and third-party legal costs associated with the refinancing.