MarineMax expands geographically, enters Panama City, Florida

MarineMax Inc. (NYSE: HZO), the nation’s largest recreational boat and yacht retailer, today announced that it has expanded its store footprint with the acquisition of Treasure Island Marina’s retail sales and brokerage operation in Panama City, Florida. The Panama City store will become the 57th location for MarineMax and its first store in the eastern Panhandle of Florida.

The Panama City store focuses on selling premium cruising and fishing brands, such as Sea Ray, Boston Whaler, and Grady White and also offers yacht brokerage services. Treasure Island Marina, where the Panama City MarineMax store will be located, also offers a full-service marina and has the largest boat storage facility in the area with capacity for over 400 boats.

"As the industry begins to show signs of improvement, we have been reviewing selective opportunities to expand in markets which are attractive for MarineMax. This acquisition provides us with an opportunity to establish a presence in the eastern Panhandle of Florida, while leveraging our Pensacola operations to the west and further strengthening MarineMax’s position along the important Gulf Coast boating market," said William H. McGill, Jr., Chairman, President and Chief Executive Officer of MarineMax. "Panama City, with its newly added airport, has strong long-term economic growth opportunities, pristine waters, and a well-established boating community, all of which create a great environment for us to establish a MarineMax store and offer our leading customer-centric model to customers in the Panama City area. In addition to the many benefits Panama City provides, we are excited to have the opportunity to do business at Treasure Island Marina with its highly rated service team and impressive full-service marina."