NEWS RELEASE

MasterCraft Boat Holdings, Inc. Updates Guidance for Fiscal First Quarter 2022

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Reaffirms Full Year Fiscal 2022 Guidance

VONORE, Tenn., Sept. 17, 2021 (GLOBE NEWSWIRE) -- MasterCraft Boat Holdings, Inc. (NASDAQ: MCFT) (the "Company") today announced that it is revising its guidance for fiscal first quarter 2022 due principally to a temporary delay in the shipment of a key component from a single engine parts supplier for the Company's MasterCraft brand. The timing of delivery of these delayed units will shift into the fiscal second quarter 2022.

MasterCraft now expects fiscal first quarter 2022 consolidated net sales growth to be up approaching the 30 percent range, compared to the prior estimate of up in the mid-30 percent range; Adjusted EBITDA margins to be in the mid-11 percent range, compared to the prior estimate in the low-14 percent range; and Adjusted Earnings per share for the first quarter to decrease in the low-double digit percent range year-over-year, compared to the prior estimate of growth up in the low-20 percent range.

"While we are experiencing a temporary delay in customer deliveries, importantly, our production starts have not been impacted, resulting in a build up of work in process inventory," said Fred Brightbill, Chief Executive Officer and Chairman. "By working closely with our supplier to resolve this temporary delay, we expect shipments of these key parts to resume early in the fiscal second quarter, enabling us to reaffirm our full year guidance. We continue to see robust demand across all of our brands and the fundamentals of our business remain strong. We expect to achieve the targets we have set for the full year and continue capitalizing on the significant market demand."

The Company is today reaffirming its guidance for full year fiscal 2022. As previously announced on September 2, 2021, the Company expects consolidated net sales growth to be up in the high-teens percent range, with Adjusted EBITDA margins flat year-over-year, and Adjusted Earnings per share growth up in the high-teens percent range year-over-year. Driven by growth-oriented projects, the Company expects capital expenditures to be between $25 million and $30 million for the full year.

About MasterCraft Boat Holdings, Inc.

Headquartered in Vonore, Tenn., MasterCraft Boat Holdings, Inc. (NASDAQ: MCFT) is a leading

innovator, designer, manufacturer and marketer of recreational powerboats through its four brands, MasterCraft, NauticStar, Crest and Aviara. Through these four brands, MasterCraft Boat Holdings has leading market share positions in three of the fastest growing segments of the powerboat industry – performance sport boats, outboard saltwater fishing and pontoon boats – while entering the large, growing luxury day boat segment. For more information about MasterCraft Boat Holdings, and its four brands, visit: investors.mastercraft.com, www.MasterCraft.com, www.NauticStarBoats.com, www.CrestPontoonBoats.com, and www.AviaraBoats.com.

Forward-Looking Statements

This press release includes forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995). Forward-looking statements can often be identified by such words and phrases as “believes,” “anticipates,” “expects,” “intends,” “estimates,” “may,” “will,” “should,” “continue” and similar expressions, comparable terminology or the negative thereof, and include statements in this press release concerning the timing or magnitude of impacts from supply chain disruptions and the future prospects of our business.

Forward-looking statements are subject to risks, uncertainties and other important factors that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, including, but not limited to: the potential effects of the coronavirus (COVID-19) pandemic on the Company, supply chain disruptions, general economic conditions, demand for our products, changes in consumer preferences, competition within our industry, our reliance on our network of independent dealers, our ability to manage our manufacturing levels and our large fixed cost base, changes to U.S. federal income tax law, the overall impact and interpretation of which remain uncertain, and the successful introduction of our new products. These and other important factors discussed under the caption “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended June 30, 2021, filed with the Securities and Exchange Commission (the “SEC”) on September 2, 2021, could cause actual results to differ materially from those indicated by the forward-looking statements. The discussion of these risks is specifically incorporated by reference into this press release.

Any such forward-looking statements represent management's estimates as of the date of this press release. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release. We undertake no obligation (and we expressly disclaim any obligation) to update or supplement any forward-looking statements that may become untrue or cause our views to change, whether because of new information, future events, changes in assumptions or otherwise. Comparison of results for current and prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data.

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