



# Holley<sup>®</sup>

PERFORMANCE BRANDS

*Investor Presentation  
August 2025*

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# *Holley & Market Overview*

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# Performance Aftermarket | Sizable Enthusiast Base



(number of U.S. participants)

~3M

Surfing



~9M

Skiing



~24M

Golf



~42M

Outdoor



~60M

Fitness



~69M

Car & Truck



The Performance Automotive Aftermarket Represents One of the Largest Enthusiast Markets

# Holley Story is >120 Years Deep

Over 120 Years of History at **Holley**

**1903** FOUNDED

**1940's** Enter Aviation and Produced Military Carbs to Support US in WWII

**1950's** Entered Performance Automotive with Famous Modular 4bbl Carb

**1968** Purchased by Colt Industries

**1969** Dominator Carburetor developed for NASCAR racing

**1990's** Acquired Weiland, Hooker, Earls and NOS

**1998** Management Led Buyout

**2003** 100 Year Anniversary | Recognized by Ford as 1 of 3 Suppliers still supplying Ford after 100 years

**2009** 1st DTC Transaction

**2010** Refocused Business Towards Performance with R&D Investments

**2010** First LS Fest Event

**2011** Introduced New Generation of Holley EFI (HP and Dominator)

**2011** Purchased by Monomoy Capital Partners

**2013** Introduced Terminator EFI - Value Priced Multiport EFI System

**2013** Purchased by Lincolnshire Management

**2015** Acquired MSD

**2016** Introduced Sniper EFI - Value Priced Carburetor Replacement EFI

**2018** Sentinel Purchased Holley and Merged with Driven Performance Brands

**2019** Acquired Range

**2020** Acquired Simpson and Drake

**2021** Go Public

**2021** Acquired AEM, Brothers, Baer Brakes and ADS

**2022** Acquired Racequip

# Brands Organized by How Enthusiasts Shop



Holley is the market leader in Domestic Muscle with an iconic reputation in EFI/tuners, carburetors, exhaust and more. We continue to develop new solutions that combine easy installation with exciting performance.



Holley is combining our next-generation product design and technology into a comprehensive platform solution in the Modern Truck and Off-Road segments. These solutions help enthusiasts enhance the performance, durability and aesthetics of their vehicles.



Holley has a catalog of premier and world-renowned brands in European and Import vehicle tuning. Through precision technology, we offer a comprehensive platform solution to help enthusiasts enhance their driving experience and optimize every aspect of performance.



Holley is recognized as a leader in motorsports safety and is respected by governing bodies around the globe. With proven and iconic brands, we help drivers push the limits of exhilaration with unparalleled protection, confidence and style.



**Dedicating Resources Across Each Vertical to Drive Focus and Innovation**

Note: Market sizes based off SEMA and Holley data.

# Strategic Plan – Key Themes



# *We have an Ambitious and Achievable Vision Supported by Clear Mission and Values*



## *Vision*

To be the undisputed  
global leader in  
automotive  
performance  
solutions

## *Mission*

Bring performance,  
safety, fun, and  
excitement to  
automotive  
enthusiasts

## *Values*

Teamwork  
Respect  
Accountability  
Integrity  
Trust  
Speed

# Our Strategic Plan Supports Each of Our Four Divisions



- Each division has a unique winning strategy, all driven by consumer insights and anchored in product innovation
- They are committed to providing comprehensive solutions rather than just parts and pieces
- Our corporate structure supports where it adds value, while also fostering entrepreneurial spirit within a framework that encourages creativity and growth.
- Each Division's Strategic Plan highlights our focus on product innovation & portfolio management, global expansion and new markets, and M&A, in addition to the numerous cross-functional initiatives that contribute to their overall strategy

## Key Themes

### DOMESTIC MUSCLE

We lead this space, but being number one comes with nuances. We need to drive innovation for the next generation of products and improve our merchandising to sell solutions.

### TRUCK & OFF-ROAD

This is the largest part of the market, and we have great products and brands ready to go. We need to drive awareness, focus on the market, and expand into new areas.

### EURO & IMPORT

We had a proven formula that worked, but it was set aside. Now, we're bringing it back. We have the original platform solution brands, and we're returning to the strategies that made us successful in the past.

### SAFETY & RACING

It's time to go global! We have amazing brands and products, that we need to certify for racers around the world. We also need to expand our portfolio into new markets & through M&A to grow in the motorsports safety industry.

*Each Division's Strategic Plan Prioritizes Growth Through Cross-functional Goals*

# The Drive to a Billion-Dollar+ Enthusiast Platform



Pillar	Key Focus
 <b>Premier CONSUMER Journey</b>	<ul style="list-style-type: none"><li>• By developing the best-in-class omni-channel experience for the consumer and focusing on winning the Moments of Truth we will become THE lifestyle platform in each of our four verticals</li></ul>
 <b>Trailblazing Trusted PARTNER</b>	<ul style="list-style-type: none"><li>• Through innovative programs, products, solutions, and humility, we will work with our distribution to increase our market share and ensure mutually profitable growth and long-term partnerships</li></ul>
 <b>Product <u>INNOVATION</u> &amp; Portfolio Management</b>	<ul style="list-style-type: none"><li>• By developing unique products through a disciplined process driven by consumer insights, focusing on growth markets and brands, we will significantly boost new product revenue</li></ul>
 <b><u>GLOBAL</u> Expansion &amp; <u>NEW</u> Markets</b>	<ul style="list-style-type: none"><li>• Through the expansion of existing products into new geographies and entering new market adjacencies through current capabilities we will drive revenue growth</li></ul>
 <b>Transformational M&amp;A</b>	<ul style="list-style-type: none"><li>• Focused on Safety, Modern Trucks, Off-Road, and Euro we will acquire companies in growth markets that offer us new capabilities, products, synergies and fulfill gaps in our solution-selling approach</li></ul>
 <b><u>GREAT</u> Place to Work</b>	<ul style="list-style-type: none"><li>• It all starts with our teammates, and through improvements in leadership, training, total rewards, and our facilities, we will become a GPTW</li></ul>
 <b><u>FUND</u> the Growth</b>	<ul style="list-style-type: none"><li>• Through operational improvements, site consolidations, professional sourcing practices, improvements in quality, material planning, and overall efficiency in logistics and our distribution footprint, we will drive savings that we will reinvest back into the business.</li></ul>
 <b>DELIVER Results</b>	<ul style="list-style-type: none"><li>• Work together to drive financial success thereby increasing accountability and confidence across key stakeholders</li></ul>

# Consumer-Led Approach Supported by Digital and Experiential Engagement

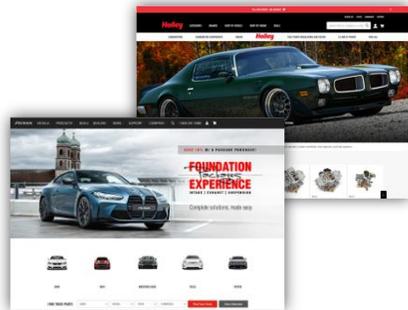


- Powerful marketing strategy with multiple consumer touchpoints fuels our omni-channel approach
- Holley operates an integrated tech platform that serves as the foundation of digital / eCom experiences
- Continued digital evolution, combined with effective data capture, drives significant growth

## Digital

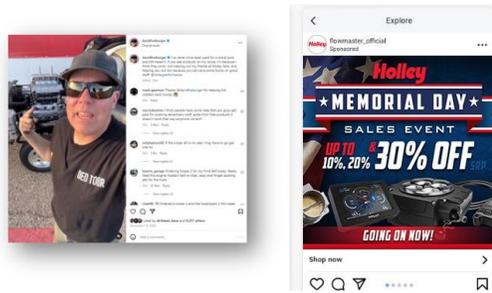
### Website

35M+ sessions



### Social

8M+ followers



### Content

120M+ video views per year



## Experiential

### Authentic and Growing Events

>150,000 enthusiast attendees – with flagship LS Fest West event voted Top 10 Nationally<sup>1</sup>



**Our Mission is to Bring Performance, Safety, Fun, and Excitement to Automotive Enthusiasts Around the Globe**

1) Based on USA Today – Readers Choice Award (2024)

# Working Together to Drive Financial Success



*Large base of passionate and highly engaged enthusiast consumers with attractive demographics*

*Massive \$39B U.S. market with decades of uninterrupted growth<sup>1</sup>*

*Powerhouse of product innovation with iconic brands*

*Proven acquisition platform with robust integration and growth potential*

*Transformational digital and DTC opportunity with omni-channel distribution*

*Flexible operating model with attractive growth, margins, and free cash flow*

*Experienced team with a track record of execution*

- *Mid-Single Digit Organic Top Line Growth*
- *~40% Gross Margin Target*
- *>20% Adj. EBITDA Margin Target*
- *Sustainable Free Cash Flow*
- *Strategic Acquisitions*

# *Q2 Results and Highlights*

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# Highlights for Q2

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- **Momentum continued in Q2, core business delivered a solid 3.9% revenue growth across all divisions.**
- **Free Cash Flow of \$35.7 million in Q2 - record quarterly free cash for the company.**
- **Continued execution of strategic framework drove ~\$27M in revenue on key initiatives.**
- **Brand growth expansion across 20+ brands in both DTC and B2B channels in Q2.**
- **Further strengthened relationship with B2B partners, resulting in ~6.5% growth in the channel.**
- **DTC grew 8.6% with third-party platforms (Amazon, eBay, etc.) increasing by more than 28%.**
- **Product innovation and strategic pricing initiatives contributed \$10.8 million in revenue.**
- **Supply chain initiatives effectively offsetting tariff pressures, preserving margin stability.**

# Q2 Financial Results & Ongoing Business Highlights



## 2025 Q2 Results

<p><b>Net Sales</b></p> <p><b>\$166.7 M</b></p> <p>3.9% vs. PY<sup>1</sup></p>	<p><b>Gross Margin</b></p> <p><b>41.7%</b></p> <p>+26bps vs. PY</p>
<p><b>Adjusted EBITDA Margin<sup>2</sup></b></p> <p><b>21.9%</b></p> <p>-74bps vs. PY</p>	<p><b>Free Cash Flow<sup>2</sup></b></p> <p><b>\$35.7 M</b></p> <p>\$11.3 M vs. PY</p>

## Business Highlights

### New Products Launched in Q2 Across Divisions

**NEW HOT** Along with many more!



**TERMINATOR X** Bluetooth Module



**ADS** Mesa 2.5



**APR**  
S4 89 2018+ S5  
CATBACK EXHAUST SYSTEM



**SIMPSON** Outlaw Bandit 3.0 Colorways

### Operational Excellence Q2

**+2.2%**

YOY Top 2,500 Products In-Stock %

**+16%**

YOY Reduction in Past Dues

**>\$1M**

YOY Improvement in Ops Efficiency

**>\$9M**

Inventory Reduction Since Beginning of the Year

### Continued Promotional Efforts Q2

**+8.6%**

DTC YoY Growth

**463M**

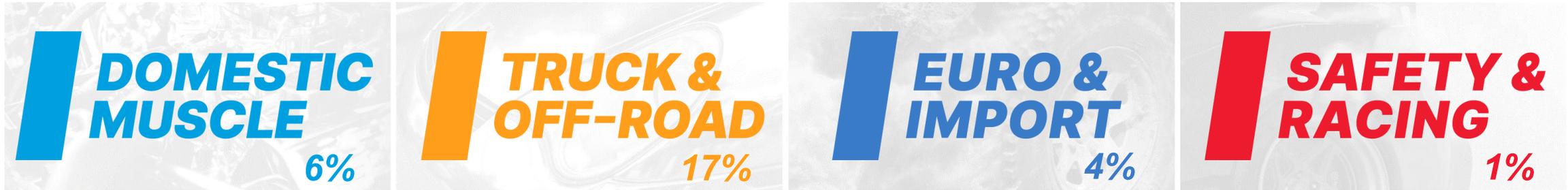
Earned Media Impressions Generated by 1,307 Media Clips in Q2

**8M**

Social Media Follows +2% YOY

1. Growth rate compared to the second quarter of 2024 after excluding approximately \$9.0 million of divestiture and strategic product rationalization sales from net sales for the second quarter of 2024  
 2. Non-GAAP measure. Please see the GAAP to Non-GAAP reconciliation in the Appendix to this presentation

# Q2 Growth in Divisions and Key Brands (Core Business)



Focusing resources & accountability is driving growth in power brands across divisions

# Framework for 2025 and Beyond

 **GREAT Place to Work**

 **DELIVER Results**

 **FUND the Growth**

 **Transformational M&A**



 **Premier CONSUMER Journey**

 **Trailblazing Trusted PARTNER**

 **Product INNOVATION & Portfolio Management**

 **GLOBAL Expansion & NEW Markets**

# Strategic Initiative Tracker | Q2 Wins



Pillar	Key Metric	Details
 Trailblazing Trusted <b>PARTNER</b>	<b>+\$13.2M</b>	<ul style="list-style-type: none"><li>• Revenue from Top 50+ accounts accelerated in Q2 which delivered \$8.3M in revenue.</li><li>• Holley Pros growth of ~\$1.8M in the quarter driven by our focused sales team, proactive outreach, and relationship building.</li></ul>
 Premier <b>CONSUMER</b> Journey	<b>+\$2.2M</b>	<ul style="list-style-type: none"><li>• 2025 first half e-comm growth of over 8% or ~\$4M.</li><li>• 3P growth continued to be strong in Q2, up over 40% in the first half 2025 driven by Amazon growth of over 50%.</li></ul>
 Product <b>INNOVATION</b> & Portfolio Management	<b>+\$10.8M</b>	<ul style="list-style-type: none"><li>• <b>Product Innovation:</b> launched new products across our four divisions ~\$8M</li><li>• <b>Portfolio Management:</b> B2B sales generated from pricing changes and sales generated from active portfolio ~\$3M.</li></ul>
 <b>GLOBAL</b> Expansion & <b>NEW</b> Markets	<b>+\$1.1M</b>	<ul style="list-style-type: none"><li>• Mexico expansion tracking ahead of expectations, and the second quarter has provided clear validation of both product-market fit and our go-to-market strategy.</li><li>• Added six more BMW dealers, bringing the total to 28 now in Dinan program.</li></ul>
 <b>FUND</b> the Growth	<b>+\$3.5M</b>	<ul style="list-style-type: none"><li>• \$2.5M in completed and implemented projects related to purchase savings in Q2.</li><li>• &gt; \$1M in operational improvements in Q2.</li></ul>
 <b>GREAT</b> Place to Work	<b>+3%</b> Improvement	<ul style="list-style-type: none"><li>• Targeted efforts across the organization to improve employee engagement.</li><li>• On track to deliver revenue improvement per employee target by year-end.</li></ul>

Ongoing execution of our strategic framework delivered approximately \$27M in revenue from key initiatives and achieved \$3.5M in cost savings.

# *Appendix: Financials*

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## Proactively Leading in Uncertain Environment to Drive Shareholder Value

### RESTORE HISTORICAL PROFITABILITY

- Target 40% GM &  $\geq 20\%$  Adj EBITDA
- Improving Manufacturing efficiency and asset utilization
- Reduce excessive returns through policy and compliance
- Reduced warranty with quality improvements
- Optimize corporate spend through prioritization

*Year-to-date in  
Ops Efficiency ~\$2M*

*FY Target  
\$5-\$10M*

### OPTIMIZE WORKING CAPITAL

- Actively managing portfolio to reduce inventory levels on non-working WIP and RAW inventory
- Proactively driving commercialization efforts to reduce existing and projected overstock of slow moving SKUs
- Improving SIOp planning and forecasting process to better align demand planning with expected results
- Optimizing safety stock levels and lead times to reduce slow moving inventory

*>\$9M Inventory Reduction since Year  
End*

*FY YOY Target Inv. Reduction of \$10-\$15*

**2025 Financial Priorities Driving Highest Quarterly Free Cash Flow**

# FINANCIAL GUIDANCE – FULL YEAR 2025



<b>Outlook (\$ millions)</b>	<b>Current FY25 Guidance</b> (including impact from tariffs)	<b>Prior FY25 Guidance</b> (excluding impact from tariffs)
Net Sales	\$580 – \$595	\$580 – \$600
YOY Growth% <sup>1</sup>	0.8% - 3.4%	0.8% - 4.3%
Adjusted EBITDA <sup>2</sup>	\$116 – \$127	\$113 – \$130
Capital Expenditures	\$10 – \$14	\$12 – \$16
Depreciation and Amortization	\$22 – \$24	\$22 – \$24
Interest Expense (excluding Mark-to-Market on Collar)	\$45 – \$50	\$47 – \$52

**Tightening Range with Expected Tariff Mitigation Efforts Offsetting Impact**

1. Excluding \$12.8 million from Divested Businesses of DSE, Gear FX and Proforged Contribution from 2024 and \$14.0 million in Clearance Sales of Strategic Product Rationalization in 2024
2. Non-GAAP measure. Please see Slide 2 for disclaimer regarding inability to reconcile to GAAP.