



Holley®

PERFORMANCE BRANDS

*Investor Presentation
December 2024*

Disclaimer



Certain statements in this presentation may be considered “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or Holley’s future financial or operating performance. For example, projections of future revenue and adjusted EBITDA and other metrics, along with statements regarding the impact of organizational changes, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “may,” “should,” “expect,” “intend,” “will,” “estimate,” “anticipate,” “believe,” “predict,” “or” or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Holley and its management, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: 1) the ability of Holley to grow and manage growth profitably which may be affected by, among other things, competition; to maintain relationships with customers and suppliers; and to retain its management and key employees; 2) Holley’s ability to compete effectively in our market; 3) Holley’s ability to successfully design, develop, and market new products and platforms; 4) Holley’s ability to respond to changes in vehicle ownership and type; 5) Holley’s ability to maintain and strengthen demand for our products; 6) Holley’s ability to effectively manage our growth; 7) Holley’s ability to attract new customers in a cost-effective manner; 8) Holley’s ability to expand into additional consumer markets; 9) costs related to Holley being a public company; 10) disruptions to Holley’s operations, including as a result of cybersecurity incidents; 11) changes in applicable laws or regulations; 12) the outcome of any legal proceedings that have been or may be instituted against Holley; 13) general economic and political conditions, including the current macroeconomic environment, political tensions and war (including the conflict in Ukraine, the conflict in the Middle East, and the possible expansion of such conflicts and potential geopolitical consequences); 14) the possibility that Holley may be adversely affected by other economic, business and/or competitive factors, including recent events affecting the financial services industry (such as the closures of certain regional banks); 15) Holley’s estimates of its financial performance (e.g., the successful execution of cost saving initiatives); 16) Holley’s ability to anticipate and manage through disruptions and higher costs in manufacturing, supply chain, logistical operations, and shortages of certain company products in distribution channels; 17) inability to predict how products will ultimately be used; and 18) other risks and uncertainties set forth in the section entitled “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” in the Annual Report on Form 10-K for the year ended December 31, 2023 filed with the U.S. Securities and Exchange Commission (“SEC”) on March 14, 2024, and/or disclosed in any subsequent filings with the SEC. Although Holley believes the expectations reflected in the forward-looking statements are reasonable, nothing in this presentation should be regarded as a representation by any person that the forward-looking statements or projections set forth herein will be achieved or that any of the contemplated results of such forward looking statements or projections will be achieved. There may be additional risks that Holley presently does not know or that Holley currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Holley undertakes no duty to update these forward-looking statements, except as otherwise required by law.

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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

Performance Aftermarket

*The Enthusiast
Category Is a Lifestyle*

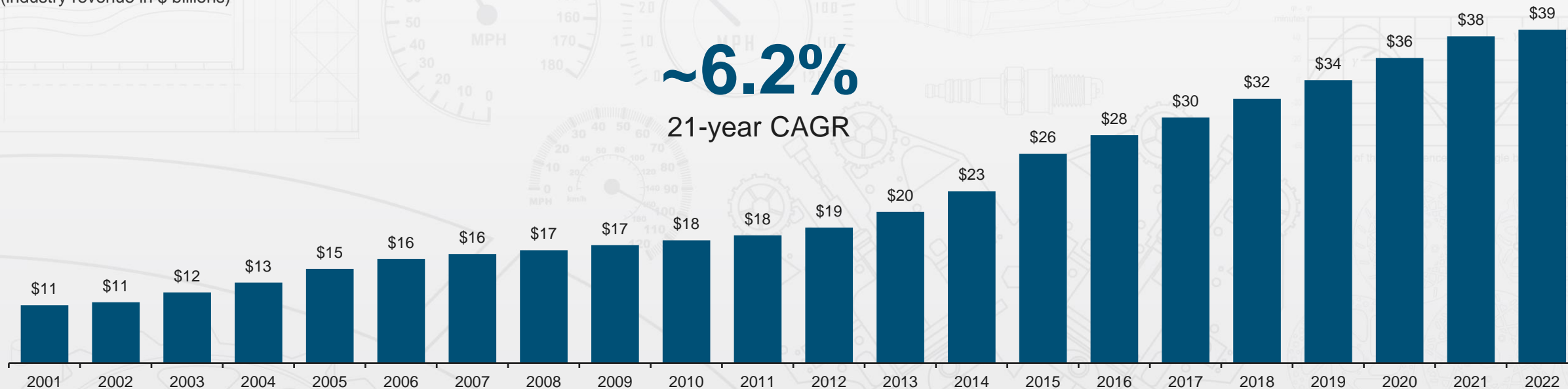


Market with Proven Long-Term Growth



The Performance Automotive Aftermarket

(industry revenue in \$ billions)



Representing One of the Largest Enthusiast Markets (number of U.S. participants)

~3M

Surfing



~9M

Skiing



~24M

Golf



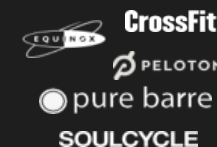
~42M

Outdoor



~60M

Fitness



~69M

Car & Truck



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.

Q3 Progress on Keys to Unlocking Transformative Growth

Develop a High Performing Team

- All key leaders in place and driving increased professionalism & effectiveness
- Executed a restructuring to further deepen capabilities within the organization
- Numerous strategic hires in the within second and third levels of leadership
- Conducted Great Place to Work Survey and using results to elevate company

Digital Modernization & CXM Optimization

- Expansion of brand experience sites driving ~20% incremental growth
- SEO and microsites improving marketing efficiency with organic traffic
- Quarterly marketing calendar driving orchestrated sales lifts
- Completed CRM data consolidation initiative for activations in Q4
- Finalized Product Information Management single source of truth for DTC

B2B Sales Capabilities



- Onboarded R&R to support growth in top 50 B2B partners including, E-Tailers, National Retailers, Wholesale Distributors
- R&R driving product data adoption improving organic growth of existing products
- Joint Business Planning w/ top customers to drive partnership and growth
- Developing standardized tracking tools to drive customer-level accountability

Product Management & Innovation

- Product launch groups driving improved new product adoption with distributors
- Phase-gate system driving 25% improvement in new product revenue YTD
- Developed formalized B2B product sales training on all Tier 1 products
- Invested in workflow management tools to improve efficiency in new launches

Strategic Pricing

- Automated competitive pricing updates on top 500 SKUs
- Developing Good/Better/Best Pricing Strategy for major categories
- Targeted pricing changes for Psychological Price points on ~1,500 SKUs
- Experiencing positive results from 80/20 pricing vs. prior price changes
- MAP enforcement now on over 20,000 SKUs

Continuing to Make Progress Across All Keys to Unlock Growth

Q3 Financial Results / Guidance



Q3 Financial Results & Ongoing Business Highlights



2024 Q3 Results

Net Sales

\$134.0M

(14.4%) vs. PY

Adj. Gross Margin¹

39.0%

170bps vs. PY

Adjusted EBITDA Margin¹

16.5%

(250bps) vs. PY

Free Cash Flow¹

\$(2.1)M

(\$23.8M) vs. PY

Business Highlights

New Products Launched in Q3 Across Verticals

NEW & HOT

Along with many more!

<p>Baer Big Claw Brakes</p>	<p>DiabloSport PredatorX</p>	<p>ADS Mesa Shocks</p>	<p>Range Technology Module</p>
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Operational Excellence

\$6.7M

YTD Cost to Serve Savings

+3.2%

YOY Top 2,500 Products In-Stock %

55.3%

YOY Reduction in Past Dues

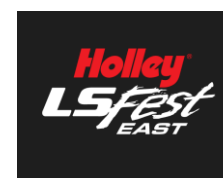
+0.3x

YOY Improvement in Inventory Turns

Elevating Promotional Efforts

+110%

DTC Incremental Sales Lift during Marketing Calendar Events



Flagship LS Fest East Event attendance of ~45,000 enthusiasts

~\$2MM

3rd Party Valuation of LS Fest East Media Value

1) Non-GAAP measure. Please see the GAAP to Non-GAAP reconciliation in the Appendix to this presentation

FINANCIAL GUIDANCE – Q4 AND FULL YEAR 2024



<i>Outlook (\$ millions)</i>	4Q24	FY24
Net Sales	\$133 – \$143	\$595 – \$605
Adjusted EBITDA ¹	\$24 – \$29	\$115 – \$120
Capital Expenditures		\$6 – \$8
Depreciation and Amortization		\$23 – \$25
Interest Expense (excluding Mark-to-Market on Collar)		\$50 – \$55
Bank-adjusted EBITDA Leverage Ratio ¹		4.35x – 4.15x

***Distribution Partner Inventory Adjustments & Consumer Driven Topline Challenges
Driving Changes In Full Year Guidance***

1) Non-GAAP measure. Please see Slide 2 for disclaimer regarding inability to reconcile to GAAP.

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 growth¹

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

- **6-7% Organic Top Line Growth**
- **~40% Gross Margin Target**
- **>20% Adj. EBITDA Margin Target**
- **Sustainable Free Cash Flow**
- **Strategic Acquisitions**