

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant To Section 13 OR 15(d) Of The Securities Exchange Act Of 1934**

Date of report (Date of earliest event reported)

**May 17, 2017**

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**PATRICK INDUSTRIES, INC.**

(Exact name of registrant as specified in its charter)

**Indiana**

(State or other jurisdiction  
of incorporation)

**000-03922**

(Commission  
File Number)

**35-1057796**

(IRS Employer  
Identification Number)

**107 W. Franklin Street, P.O. Box 638, Elkhart, Indiana**

(Address of Principal Executive Offices)

**46515**

(Zip Code)

Registrant's Telephone Number, including area code

**(574) 294-7511**

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(Former name or former address if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 7.01 Regulation FD Disclosure.**

On May 17, 2017, Patrick Industries, Inc. (the "Company") presented financial and other information to the Company's shareholders at the Annual Meeting of Shareholders. The slides for the presentation are posted on the Company's website, [www.patrickind.com](http://www.patrickind.com), under "Investor Relations."

The following information is furnished pursuant to Item 7.01, "Regulation FD Disclosure." Such information, including the Exhibit attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

(a) Slides for 2017 Annual Shareholders Meeting Presentation as contained in Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

Exhibit 99.1 – Slides for 2017 Annual Shareholders Meeting Presentation

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**PATRICK INDUSTRIES, INC.**

\_\_\_\_\_  
(Registrant)

Date: May 17, 2017

By: /s/ Joshua A. Boone

Joshua A. Boone

Vice President - Finance and Chief Financial Officer



# Annual Shareholders Meeting

May 17, 2017



# Welcome

**Julie Ann Kotowski**  
*Director of Investor Relations*

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# Forward-Looking Statements

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*This presentation contains certain statements related to future results or states our intentions, beliefs and expectations or predictions for the future which are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from either historical or anticipated results depending on a variety of factors. Further information concerning the Company and its business, including factors that potentially could materially affect the Company's financial results, is contained in the Company's filings with the Securities and Exchange Commission. The Company does not undertake any obligation to update any forward-looking statements for any reason. The information included in this presentation is as of May 17, 2017.*

*This presentation includes market and industry data, forecasts and valuations that have been obtained from independent consultant reports, publicly available information, various industry publications and other published industry sources. Although we believe these sources are reliable, we have not independently verified the information and cannot make any representation as to the accuracy or completeness of such information.*

*We disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this presentation or to reflect any change in our expectations after the date of this presentation or any change in events, conditions or circumstances on which any statement is based.*

**Paul Hassler**  
*Chairman of the Board*

**Andy Nemeth**  
*President*

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# Strong Brands



# 2016 Review

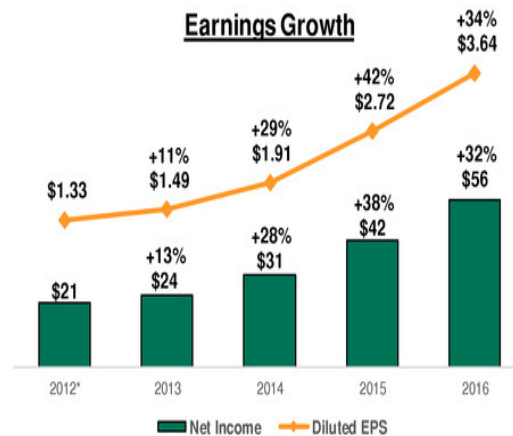
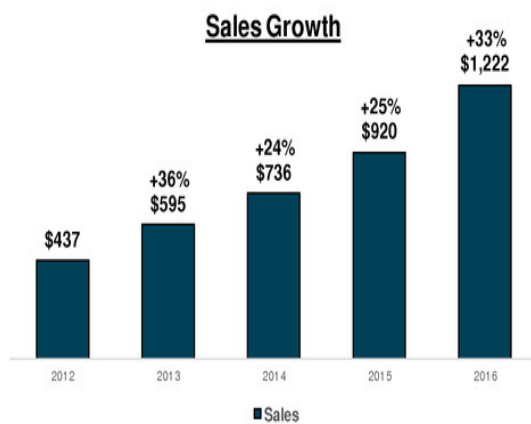
**Todd Cleveland**  
*Chief Executive Officer*

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# Sales & Earnings Growth

(\$ in millions except per share data)



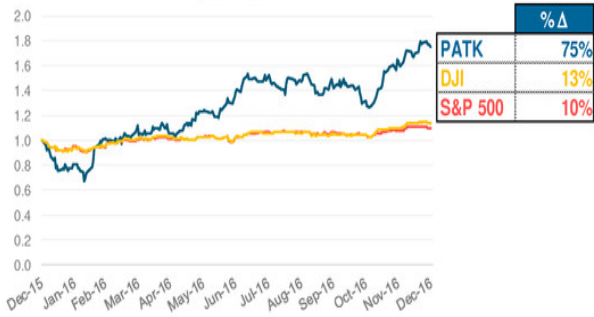
- Sales continue to grow and outpace their respective markets, driven by acquisitions, new products and extension growth and market share gains
- Net Income and EPS continue steady growth driven by the following:
  - Leveraging of fixed costs
  - Realized cost synergies from acquisitions
  - Tight management of controllable expenses
  - Share buyback program

\*2012 net income excludes the benefit of the income tax credit associated with NOLs - \$7MM or \$0.43 per diluted share

# Stock Performance

Our Goal is continued differentiated performance in excess of expectations!

**1 Year**



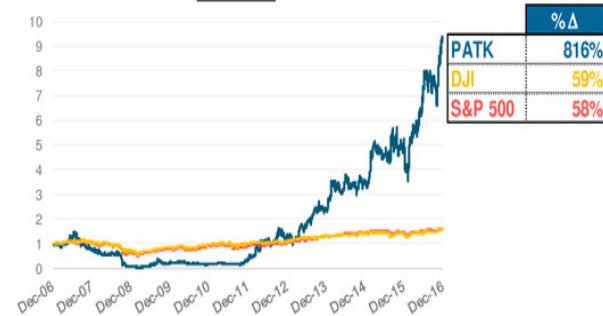
**3 Years**



**5 Years**



**10 Years**



\*Stock price performance calculated based on year ending

# Acquisition Summary by Year

## 2010 Acquisition Highlights

- 2 companies
- \$6MM aggregate purchase price
- \$22MM annualized sales
- Primarily RV market-based



## 2011 Acquisition Highlights

- 3 companies
- \$7MM aggregate purchase price
- \$26MM annualized sales
- Primarily RV & Industrial market-based



## 2012 Acquisition Highlights

- 4 companies
- \$30MM aggregate purchase price
- \$80MM annualized sales
- Primarily RV market-based



## 2013 Acquisition Highlights

- 3 companies
- \$17MM aggregate purchase price
- \$42MM annualized sales
- Primarily RV market-based



## 2014 Acquisition Highlights

- 7 companies
- \$72MM aggregate purchase price
- \$126MM annualized sales
- Primarily RV market-based



## 2015 Acquisition Highlights

- 4 companies
- \$140MM aggregate purchase price
- \$233MM annualized sales
- Primarily RV market-based



## 2016 Acquisition Highlights

- 8 companies
- \$139MM aggregate purchase price
- \$167MM annualized sales
- RV, MH & Industrial market-based



- Acquired 31 companies from 2010 – 2016
  - \$411MM aggregate purchase price
  - \$696MM annualized sales (at time of acquisition)

# 2016 – 2017 Acquisition Summary

	2016							2017			
Acquisition:											
	Parkland Plastics	The Progressive Group	Cana Cabinetry	Mishawaka Sheet Metal	L.S. Manufacturing Inc.	BH Electronics, Inc.	Sigma Wire & KRA Intl.	Medallion Plastics, Inc.	Marine Concepts	Marine Electrical Products	Florida Marine Tanks
Date of Acquisition:	02/2016	03/2016	05/2016	06/2016	07/2016	07/2016	12/2016	03/2017	05/2017		
Annualized Revenue	\$30.0	\$23.0	\$18.0	\$28.0	\$12.0	\$35.0	\$21.0	\$20.0	\$75.0		
Segment:	Manufacturing	Distribution	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Manufacturing
Industry:	RV & Industrial	RV & Industrial	MH & Industrial	RV & Industrial	RV & Industrial	Marine	RV, Marine & Industrial	RV & Industrial	Marine & Industrial	Marine	Marine & Industrial

\*Annualized sales represents projected full year sales volumes as of the acquisition date

# Industry Trends

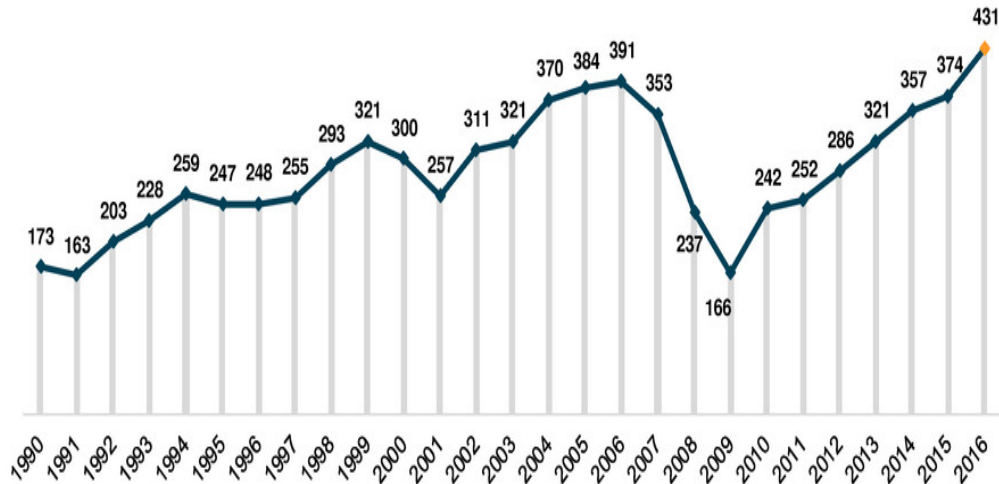
**Andy Nemeth**  
*President*

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# RV Industry Annual Shipment Trends

(shipments in thousands)

## RV Dealer Unit Shipments



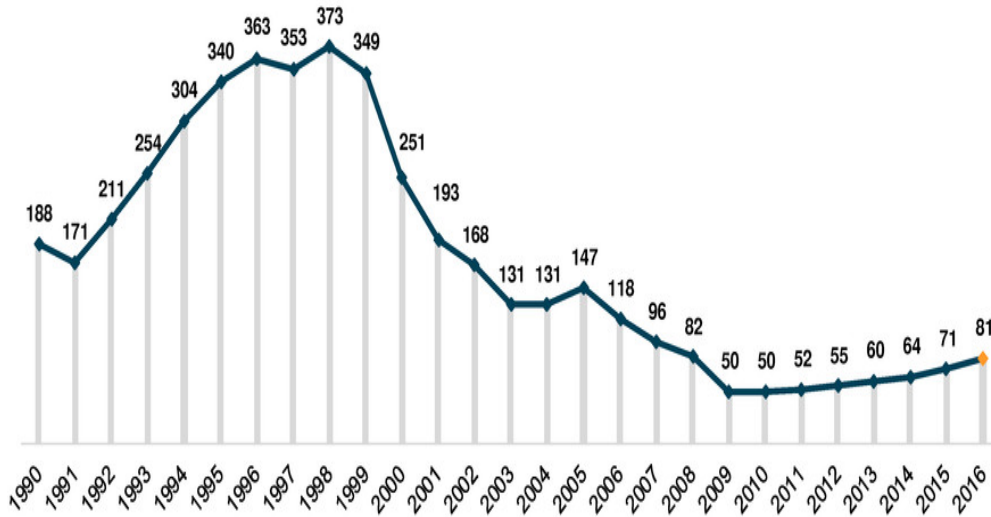
- Highest level of annual shipments in 40 years
- Wholesale unit shipments increased by 15% over 2015
  - Double digit growth in every quarter in 2016
- Retail shipments increased by 11% compared to 2015

Source: RVIA

# MH Industry Annual Shipment Trends

(shipments in thousands)

## MH Dealer Unit Shipments



- Industry growth of 15% compared to 2015
  - Increased demand as a resource for those displaced by Hurricane Matthew and flooding

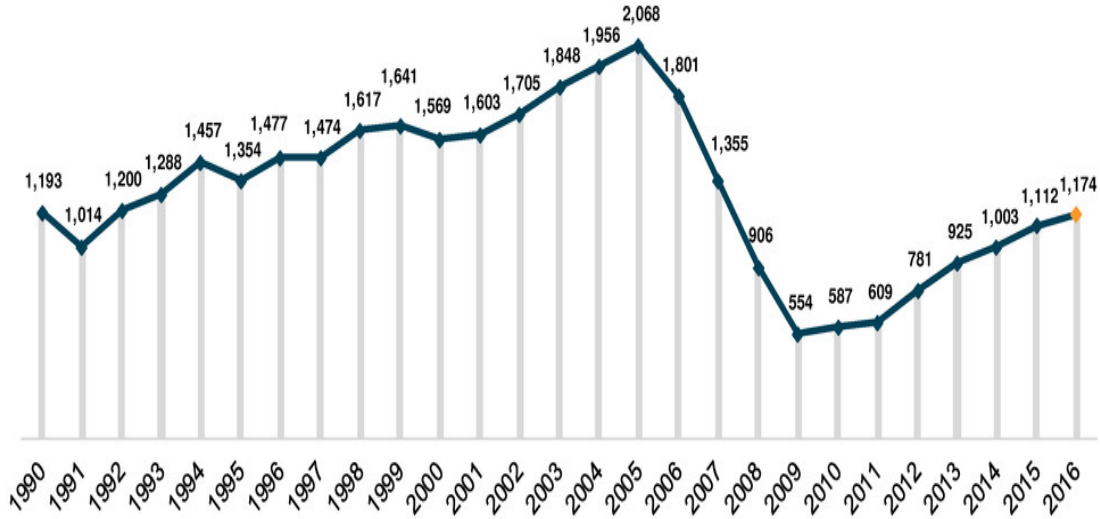
Source: Manufactured Housing Institute



# New Housing Starts Trends

(housing starts in thousands)

## New Housing Starts



- Housing starts were up 6% compared to 2015
- Approximately 50% of our industrial revenue base was directly tied to the residential housing market

Source: U.S. Census Bureau



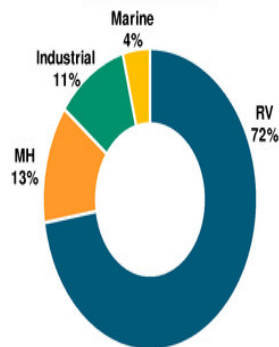


**1<sup>st</sup> Quarter  
2017 Review**

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# Q1 2017 Summary

## Revenue Mix

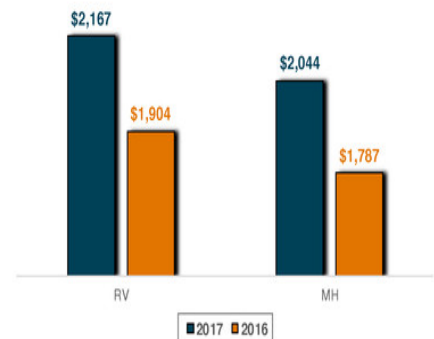


## P&L

*(\$ in millions except per share data)*

	Q1-2017	Q1-2016	Change
Net Sales	\$345.4	\$278.6	24%
Operating Income	\$23.9	\$20.6	16%
Net Income	\$17.5	\$13.0	35%
Net Income per Diluted Share	\$1.12	\$0.85	32%

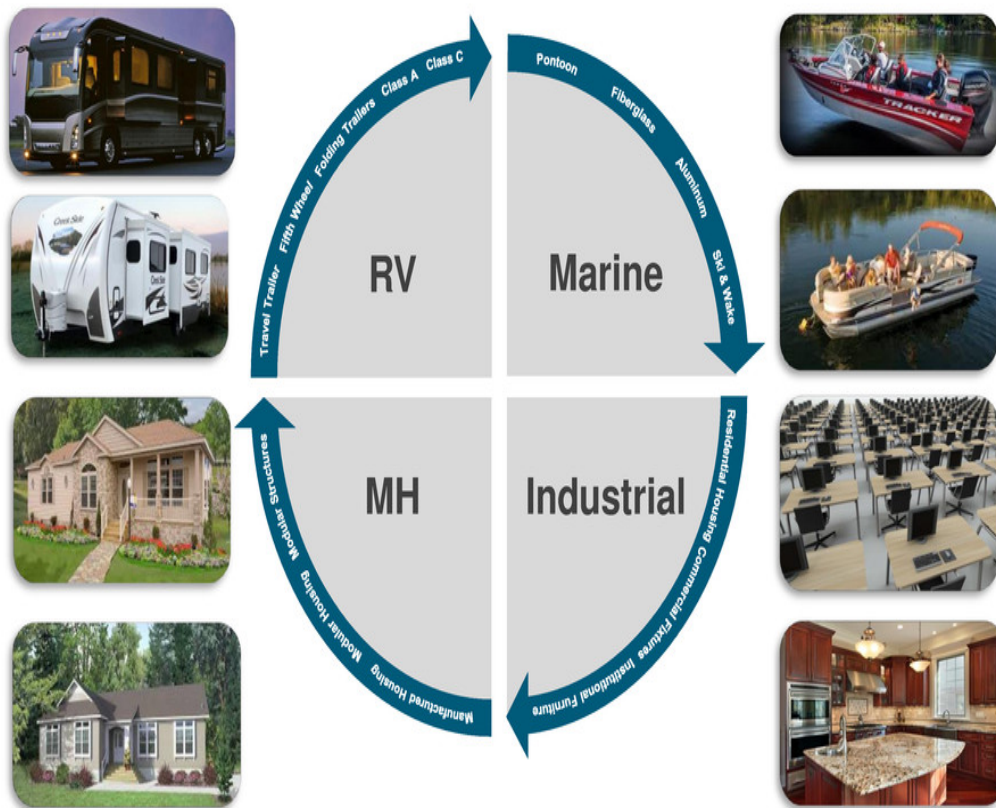
## Content per Unit



- Sales increased \$67 million for the first quarter 2017, up 24% compared to 2016
  - RV Sales up 21% | Industry up 12%    ▪ MH Sales up 36% | Industry up 20%    ▪ Industrial Sales up 35% | New housing starts up 8%
- Content per unit, on a trailing twelve month basis, increased 14% for both RV and MH
- Net income per diluted share increased 32% in the first quarter 2017 to \$1.12 per share
- Equity offering completed in March 2017 – proceeds of approximately \$94 million
  - Proceeds were used immediately to pay down a portion of outstanding indebtedness
- Credit facility expanded to \$450 million

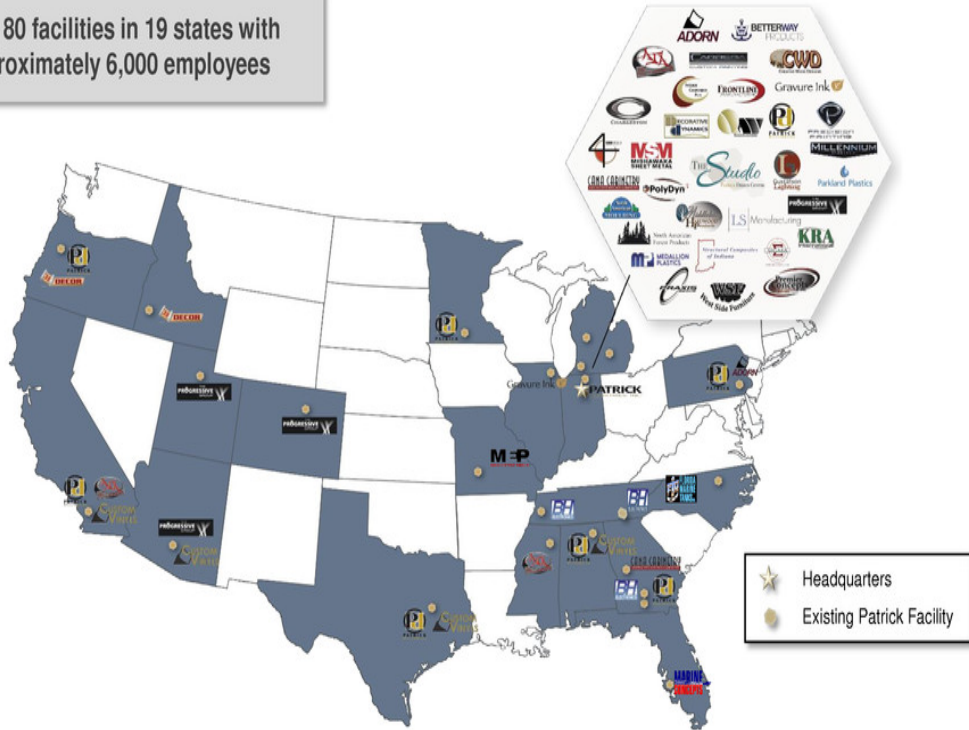
Industry/Housing Starts data per industry sources: RVIA, MHI and US Census Bureau

# Market Platform



# Geographic & Product Expansion

Over 80 facilities in 19 states with approximately 6,000 employees



Strategically aligned with OEM customers with a nationwide network



# Annual Shareholders Meeting

May 17, 2017

