

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)

**September 14, 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.**

The information referenced in this Form 8-K 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 Investor Presentation as contained in Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibit

[Exhibit 99.1](#) - Slides for Investor 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.**

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(Registrant)

Date: September 14, 2017

By: /s/ Joshua A. Boone

Joshua A. Boone

Vice President - Finance and Chief Financial Officer



# Investor Presentation

September 2017

# Forward-Looking Statements

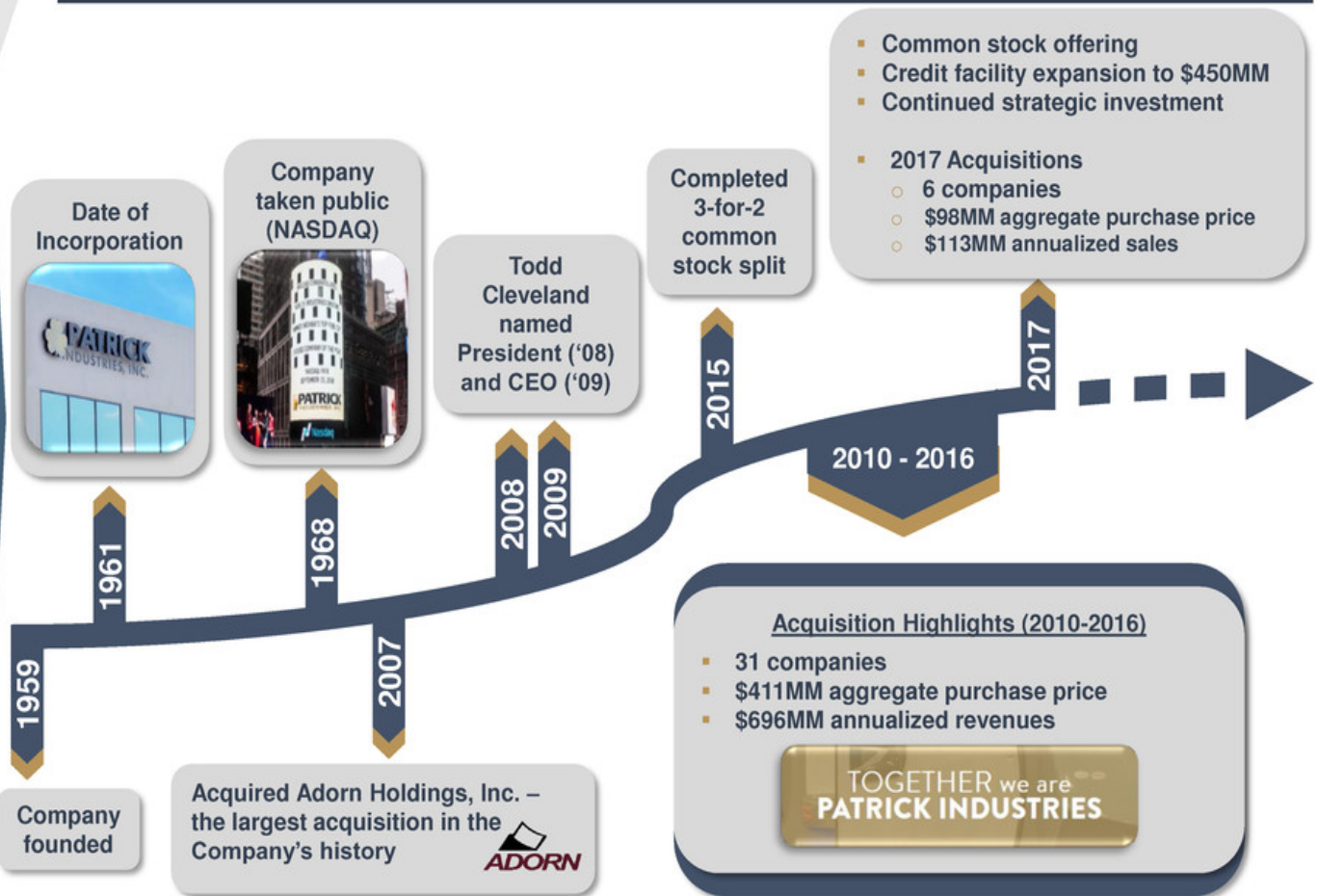
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This presentation contains certain statements related to future results or states our intentions, beliefs and expectations or predictions for the future which are forward-looking statements as that term is defined in the Private Securities Litigation 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.

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.

# Patrick History



# Patrick at a Glance

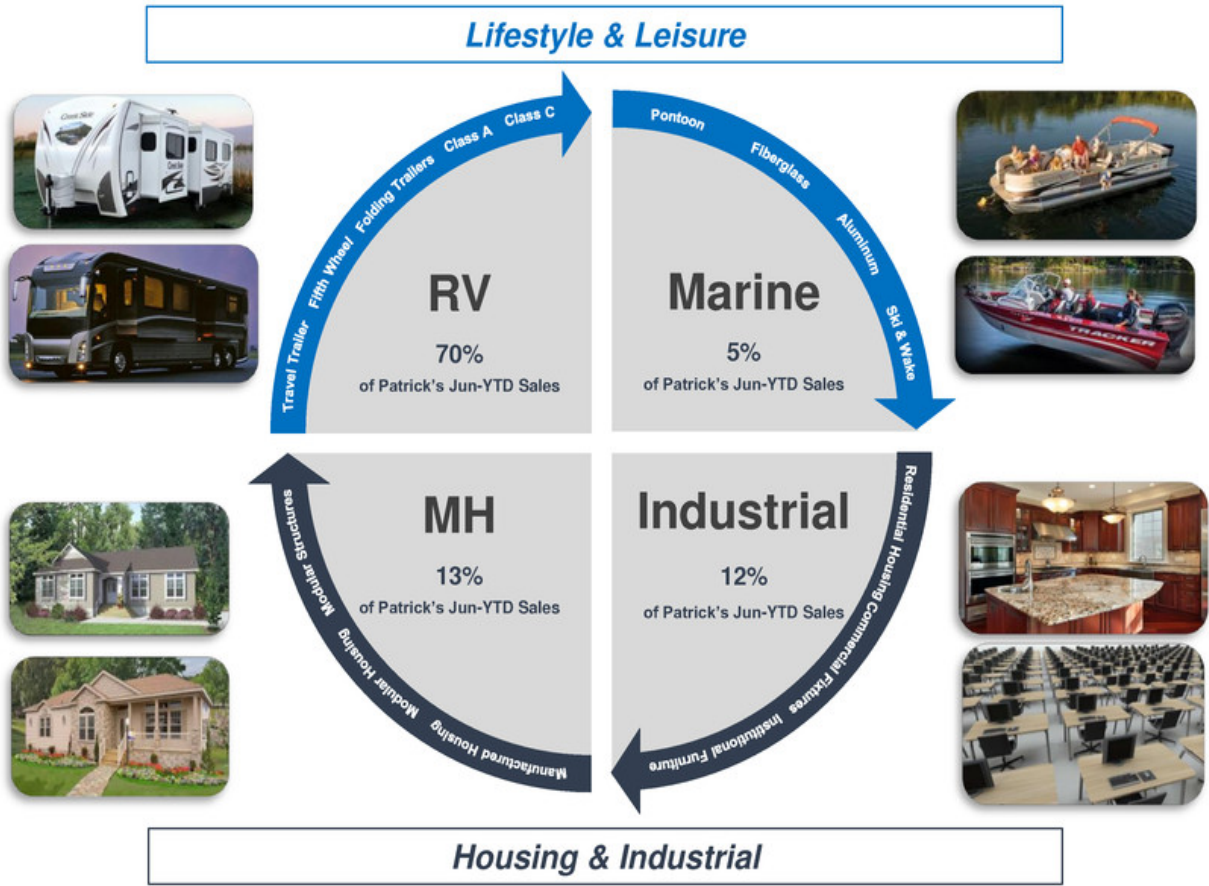
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- Founded in 1959 and incorporated in Indiana in 1961
- Headquartered in Elkhart, Indiana – the “RV Capital of the World”
- Leading national manufacturer and supplier of building and component products to the RV, MH, marine and select industrial markets
- Operates over 85 facilities in 19 states
- Approximately 6,500 employees
- Listed on the NASDAQ under ticker PATK
- Approximately \$1.4B in LTM revenue Q2 ‘17
- Acquired 37 companies from 2010 – 2017
  - \$509 million aggregate purchase price
- Our vision is focused on continued growth organically and through strategic acquisitions in all market segments, including marine, as well as expanding geographical product footprint and reach





# Market Platform



# Strong Brands



## Differentiated, customer-centric brand strategy and business model

- Portfolio of brands enable OEM customers to differentiate their products to consumers
- Brands retain significant autonomy to maintain entrepreneurial spirit and brand individuality enabling continuation of legacy value proposition with the support and opportunity to leverage all of Patrick's resources



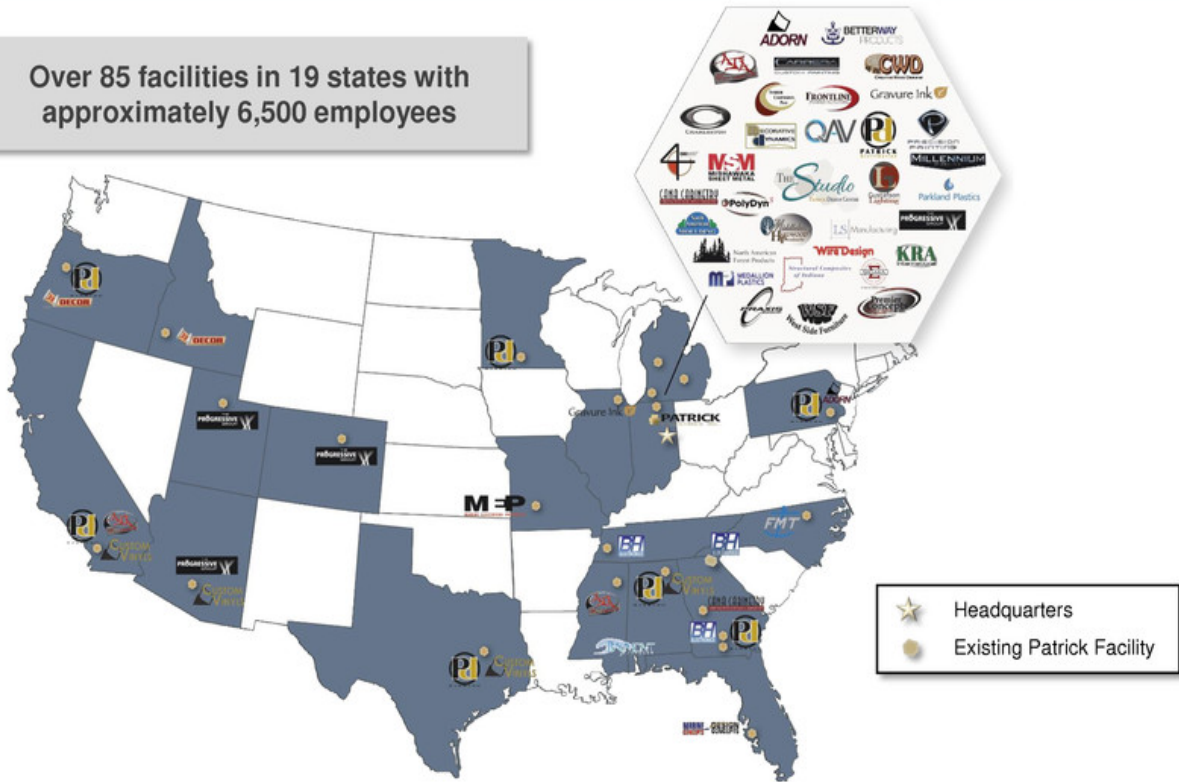
# Portfolio of Expertise

Plastics/Thermoforming	    
Furniture & Sourcing	 
Solid Surface/Granite Countertops & Fabrication	 
Metal Fabrication/Fuel Tanks	  
Fiberglass Products/Tooling/Engineering & Design Services	     
Warehousing/Distribution/Comprehensive Design Center	  
Electronics/Appliances	 
Full/Partial Body Paint	 
Electrical/Wiring Solutions/Harnesses/Instrument Panels/Lighting	     
Hardwoods/Softwoods/Cabinetry	     
Lamination/Custom Components	      

We have a tremendous amount of product capabilities and expertise, creating a strategic and unique value proposition for our customers!

# Patrick Facility Profile

Over 85 facilities in 19 states with approximately 6,500 employees



Strategically aligned with OEM customers offering a nationwide network

# Demographic Trends

## Faces of New Campers



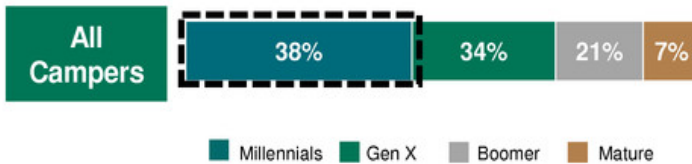
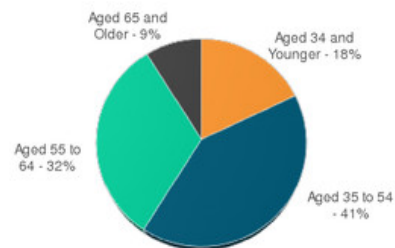
## Favorable Demographic Trends

- Overall camping experiences and RV awareness are driving growth among younger and more diverse participants
- Younger campers looking for affordable recreation experience
- 38% of all campers are millennials (ages 18-35)
- 34% of new RVs sold in 2016 were to first time buyers
  - 8 out of 10 of those new buyers were under age 65
  - Gen X and Millennials helping to drive this growth – making up 72% of new campers in 2016

## Growing Camping Activity

- 37.1 million North American households camp at least once a year and 22% of them are RV campers
- 3.4 million new households have started camping since 2014
- Latino, African American, Asian and other ethnicities represented 39% of new campers in 2016; 26% of all campers

## RV Demand by Age Group



Source: KOA North American Camping Report; RVIA

# Market Stats

## TOWABLE



- 87% of industry 2016 unit sales
- 61% of estimated 2016 retail dollar sales, or \$10.7 billion
- Retail cost \$5,000 to \$160,000+ per unit
  - Average \$29,000

## MOTORIZED



- 13% of industry 2016 unit sales
- 39% of estimated 2016 retail dollar sales, or \$7.0 billion
- Retail cost \$43,000 to \$500,000+ per unit
  - Average \$127,000

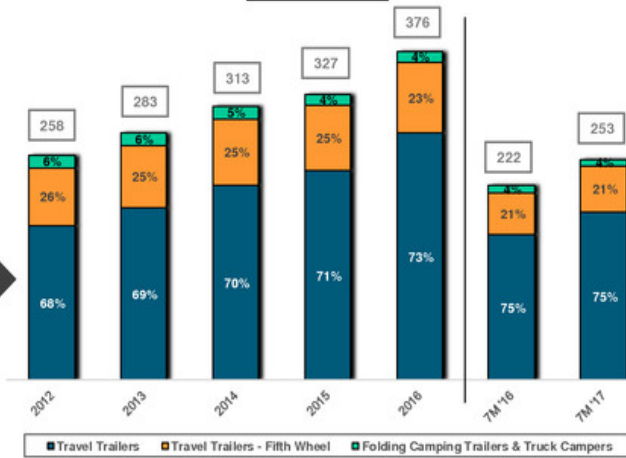
Source: RVIA 2016 Industry Profile

# RV Towable Shipments

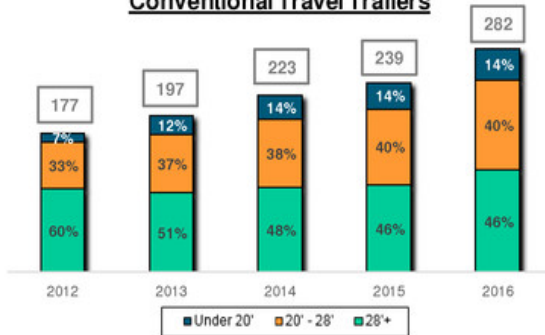
RV wholesale towable shipments (in thousands)

## Towables

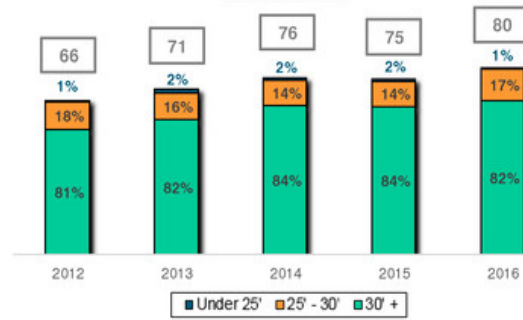
Travel Trailers drive greater share of market, fueled by younger, first-time RV buyers



## Conventional Travel Trailers



## Fifth Wheel



Source: RVIA 2016 Industry Profile



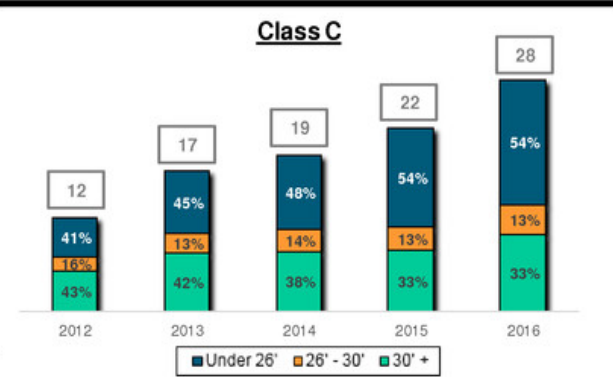
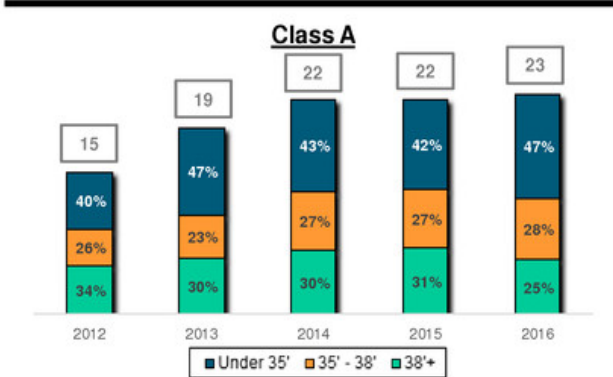
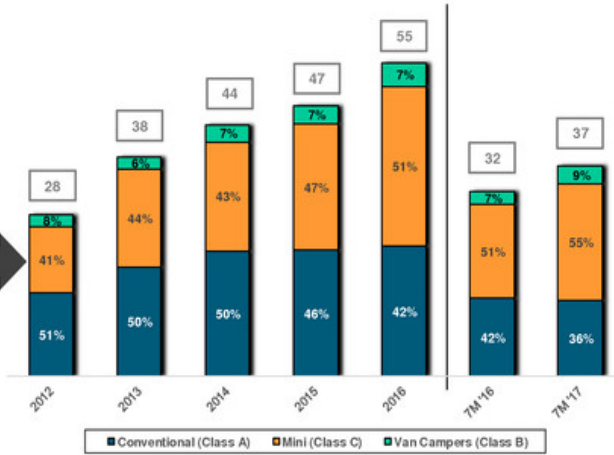
# RV Motorized Shipments

RV Market

RV wholesale motorized shipments (in thousands)

## Motorized

Class C motorized units drive greater share of market, fueled by younger, first-time RV buyers



Source: RVIA 2016 Industry Profile



# RV Shipment Trends

RV Market



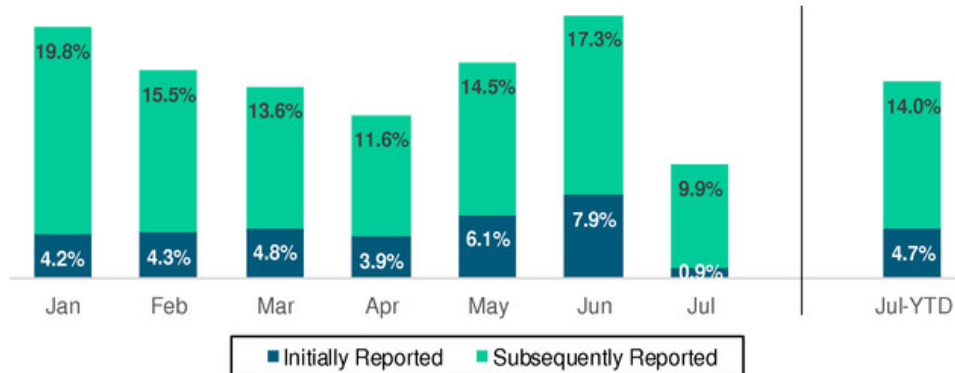
- Retail unit shipment growth has consistently been in line with or exceeded wholesale unit shipment growth
- July adjusted retail is up 14% YTD, aligned with wholesale growth
- Dealer inventory channels are balanced and well-positioned
  - Used inventories are low and order books from OEMs are strong

\*2017 Retail growth includes company estimated adjustment  
Source: RVIA, SSI

# RV Retail Shipments

RV Market

## 2017 Retail Unit Growth Compared to 2016

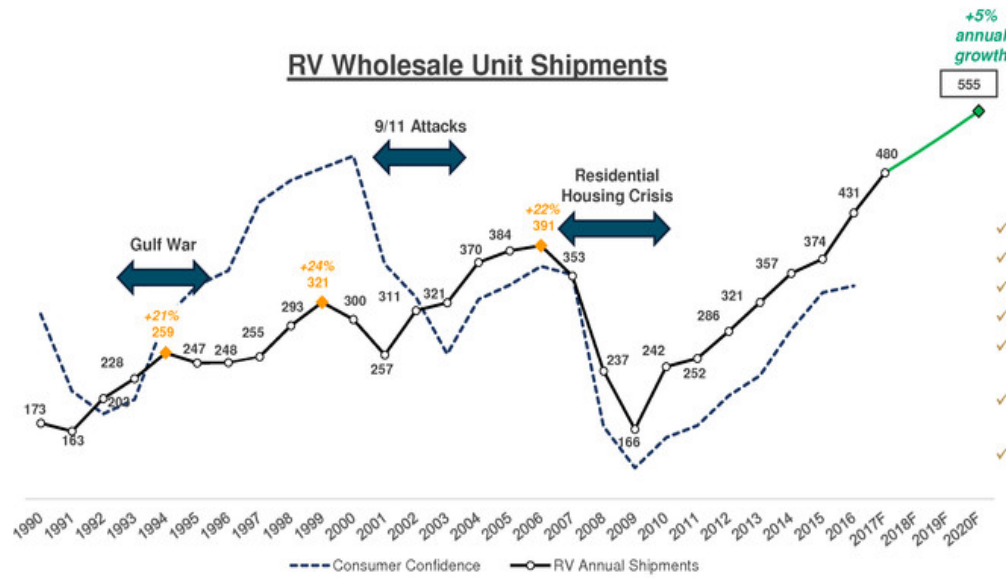


- Retail shipments are reported monthly and updated in the subsequent months as additional registrations are reported
- On average, subsequent registrations result in ~10% increase compared to initially reported figures

Source: SSI, Company estimates

# Industry Outlook

(shipments in thousands)



## Continued Favorable Macro Environment

- ✓ Strong consumer confidence
- ✓ Relatively low interest rates
- ✓ Lower, stable fuel prices
- ✓ Credit availability
- ✓ Favorable employment and wage trends
- ✓ Strength in equity and housing markets
- ✓ Canadian markets showing signs of improvement

It is our belief that trended shipment levels indicate continued potential for future growth trajectory based on current demographic indicators, discipline in the space, overall economic conditions and resilience and strength of the leisure lifestyle. Additionally, average shipment increases over each of the last prior peaks point to an extended runway with potential in excess of 550,000 units.

RV Shipments Source: 1990 – 2017F RVIA; 2018 - 2020F Company Estimates

### Affordable Form of Home Ownership



- Average structure cost per sq. ft. (2015) \$47.55 (MH) vs. \$100.65 (single family home)
- Average MH retail price (2015) \$68,000 for 1,430 sq. ft. (home only)



### Statistics



- Approximately 9 million households with 22 million people living in manufactured homes (9% of nation's single family housing stock)
- 80% of all new homes sold under \$150,000 are MH



### Manufacturing



- Flexible production process allows for more custom features at lower cost
- Engineered for wind safety and energy efficiency based on geographic region

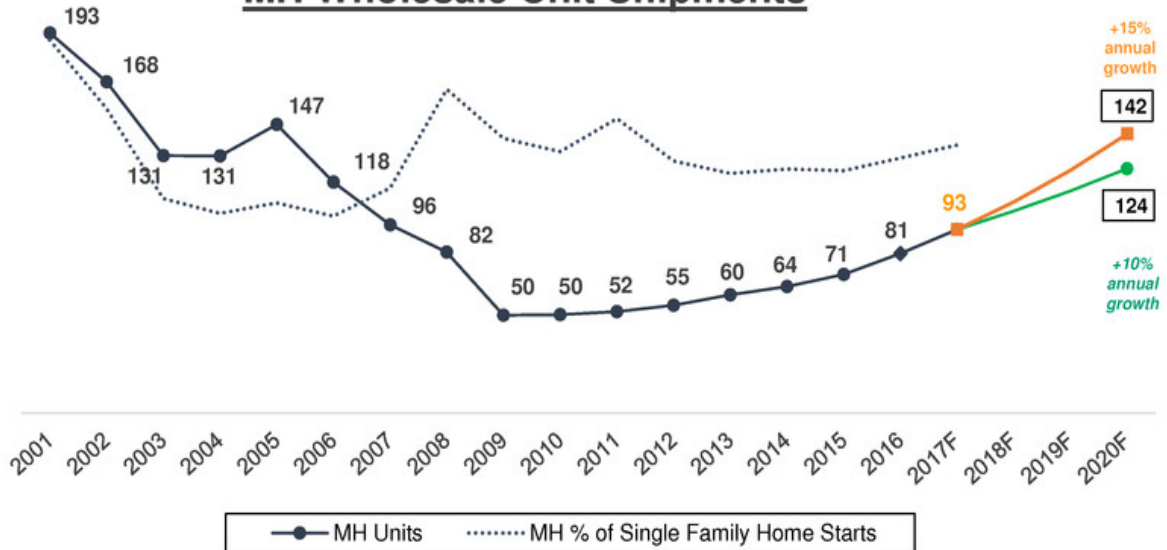


Source: Manufactured Housing Institute (MHI)

# Industry Outlook

(shipments in thousands)

## MH Wholesale Unit Shipments



The MH industry continues to perform at historical lows reflecting the residual impacts from the residential housing market crash, including tight credit standards and lending. We believe, however, that there is pent-up demand and significant upside potential for this market based on current demographic trends, including multi-family housing capacity and improving consumer credit and financing conditions, among other factors.

Source: 1990-2016: MHI; 2017F - 2020F Company Estimates, NAHB



### Statistics



- 36% of the U.S. adult population participated in recreational boating in 2016
- Estimated 141.6 million people went boating in 2016
- 11.9 million registered powerboats in the U.S.



### Outdoor Recreational Lifestyle



- Continued core recreational boater demand
- Three most popular boating activities: fishing, swimming & entertaining
- Active, outdoor lifestyle continuing to grow, allowing for more time spent with family



### Trends Influencing the Market



- Average age of registered boats continues to increase
- Innovative, versatile boats helping new generations become boaters
- Younger demographics and families allocating more time to leisure activities



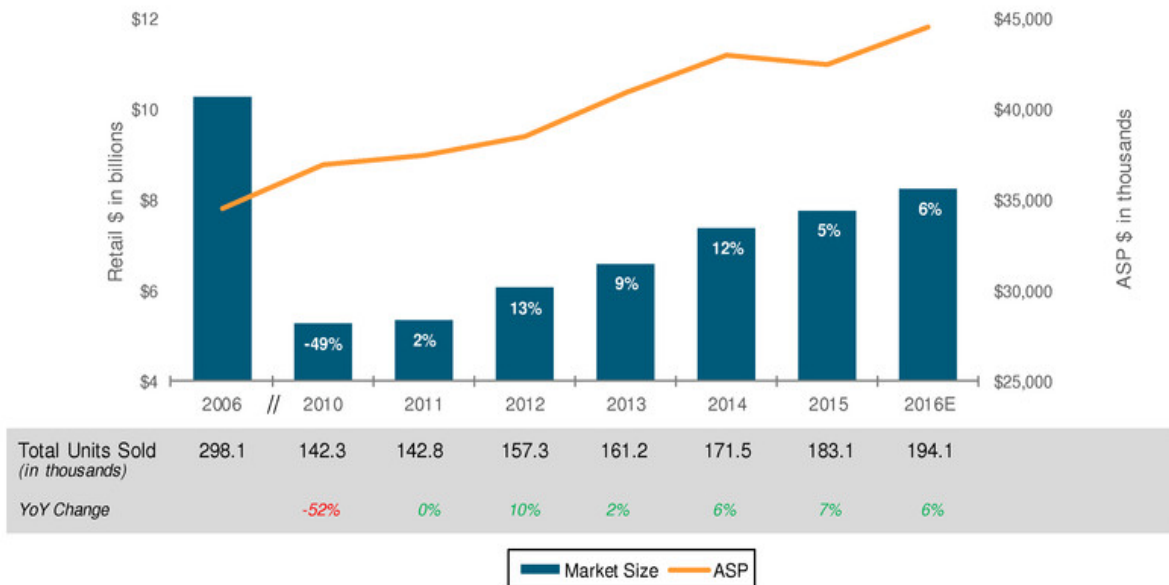
Source: National Marine Marketing Association



# Retail Powerboat Trends

Marine Market

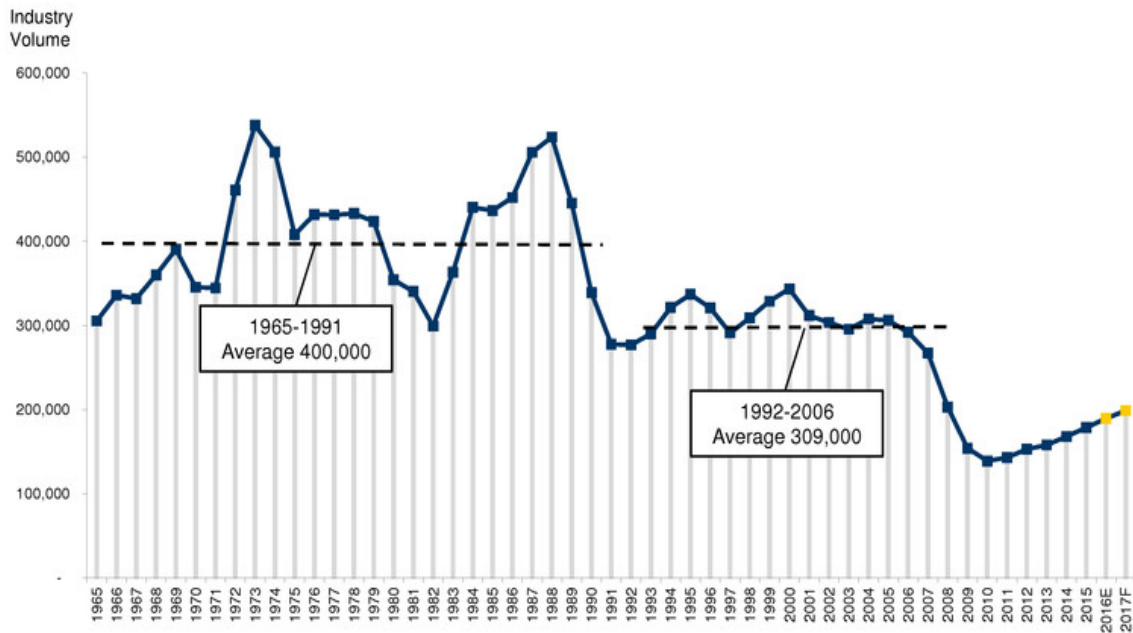
## Traditional Powerboat Retail Market



- The traditional powerboat market continues to recover with 2016 estimated to be the 6th consecutive year of steady annual growth
- Average selling price (“ASP”) has steadily increased as OEMs continue to add content to boats

Source: National Marine Marketing Association, 2016E is Company estimate

# U.S. Marine Outlook



The U.S. marine market continues its steady recovery with the potential for a long runway of steady growth with leisure lifestyle attractiveness and an aging inventory of used boats

Source: National Marine Marketing Association (traditional powerboat retail excluding jet boats), 2016E and 2017F are Company estimates

# Non-Residential End-Markets

Our current non-residential industrial strategy is to leverage our manufacturing and distribution capabilities, geographic footprint and product expertise to penetrate adjacent markets and identify new sales channels

## Big Box Retail



- Kitchen cabinets
- Office furniture
- Electronics distribution
- Polymer-based wall panels, adhesives and accessories



## Retail and Commercial Fixtures



- Store fixtures
- Slotwall
- Casework and office furnishings
- Solid surface countertops



## Office, Hospitality, Schools & Universities

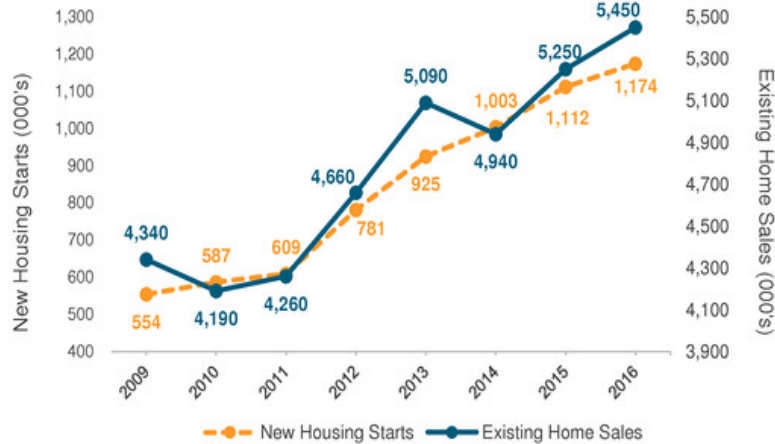


- Office furniture
- Cabinets
- Solid surface countertops
- Polymer-based wall and ceiling panels and other accessories



# Residential End-Markets

## Growth in Housing Market Driving Demand



- Approximately half of the Company's industrial revenue base is tied directly to the residential housing market (new construction and remodel)
  - Product Lines:
    - Kitchen cabinets and components
    - Household furniture
    - Solid surface countertops
- Our sales to the industrial market generally lag new residential housing starts by six to nine months
- New housing starts are well below the prior peak and there continues to be pent-up demand, providing continued runway in new housing market

Sources: New Housing Starts - U.S. Census Bureau; Existing Home Sales - National Association of Realtors; NAHB (as of August 21, 2017)

# Focused Capital Allocation

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Maintain efficient and flexible balance sheet through measured use of leverage to drive growth and strong ROE with prepayable debt

Execute disciplined strategic acquisition program

Invest in internal growth and cost savings opportunities including geographic locations, product extensions and infrastructure

Use strong cash flow to reduce debt and reload growth capacity

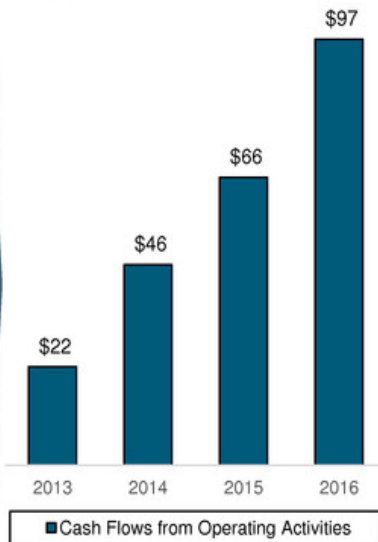
Return excess capital to shareholders through share repurchases

Our capital allocation strategy is centered around the utilization of our leverage and capital resources to grow and reinvest in the business model

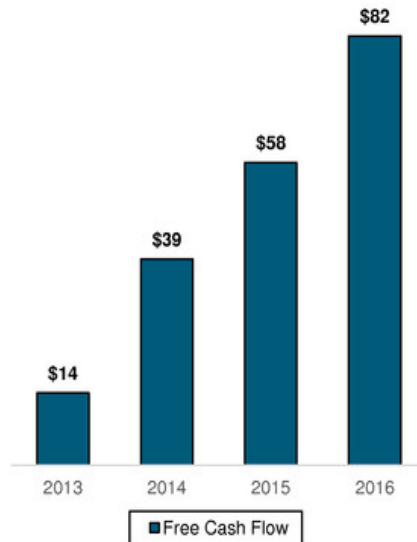
# Cash Flow Generation and Growth

(\$ in millions)

## Cash Flows from Operating Activities

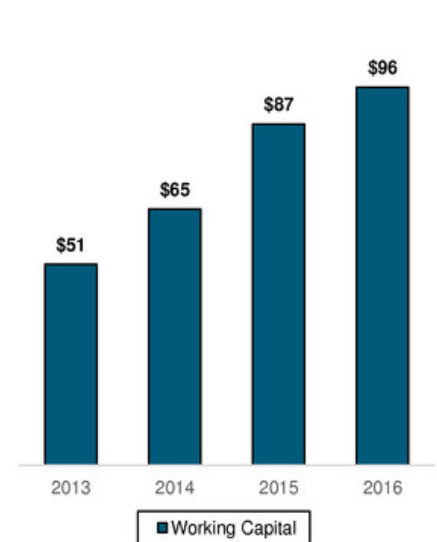


## Free Cash Flow



Free cash flow is calculated as operating cash flow less capital expenditures

## Working Capital



Working capital is calculated as current assets (excl. cash) less current liabilities (excl. current maturities of long-term debt); deferred tax assets are excluded from working capital given new accounting standard adopted by the Company in Q1 2016

**Strong free cash flow generation provides flexibility across operational, financial and strategic objectives**



# Acquisition Strategy



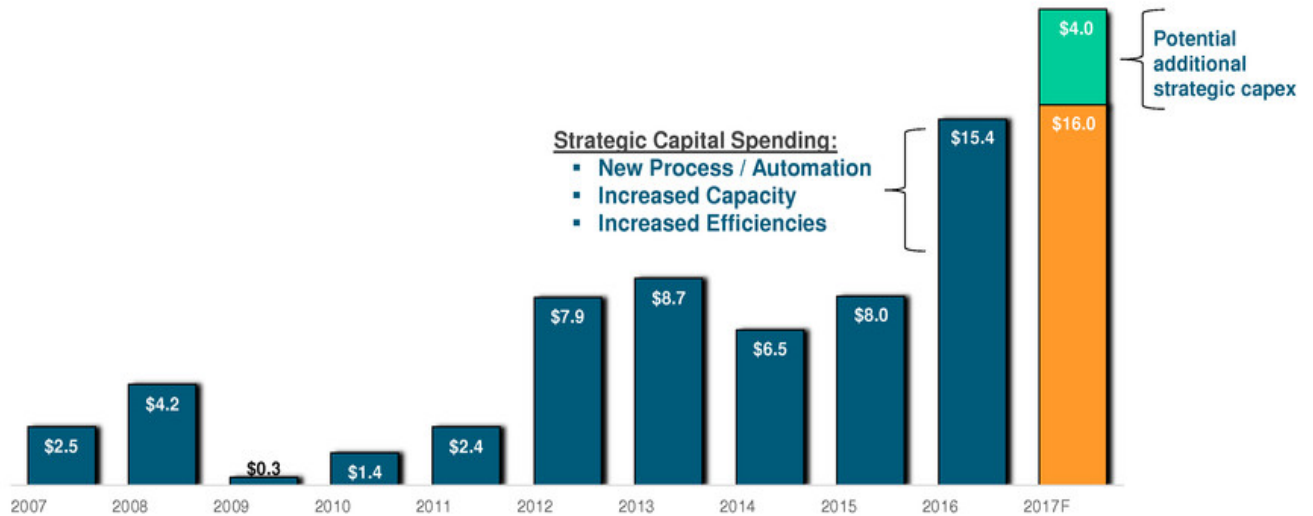
# Geographic and Product Expansion

Focus on expansion opportunities with \$160MM market potential, while minimizing any potential risks or pitfalls



# Capital Expenditures

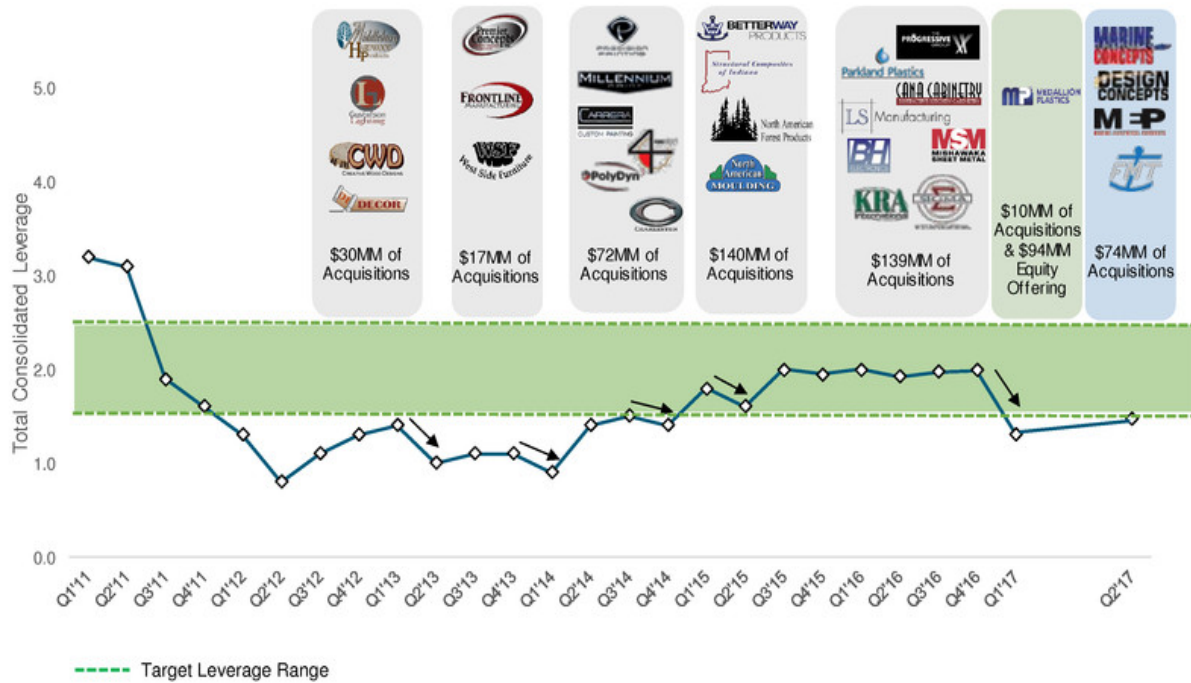
(\$ in millions)



We will continue to invest in our infrastructure to drive efficiency and capacity and flex our capital spend when necessary to align with our demand levels

# Leverage Capacity

We expect to continue to utilize our leverage and cash flow in alignment with our capital allocation strategy. Our strong free cash flow, combined with our recent equity offering and increased credit facility, provide us with ample dry powder to continue our strategic growth initiatives.



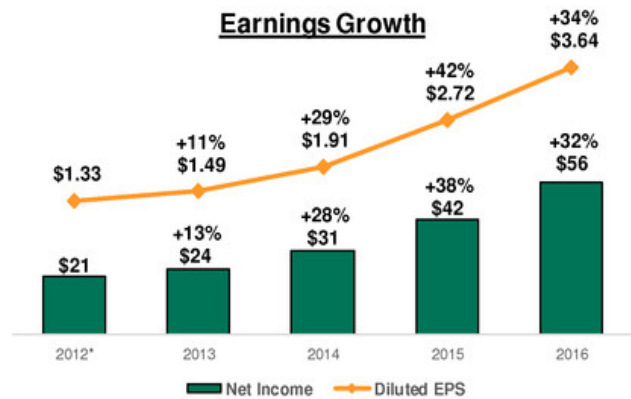
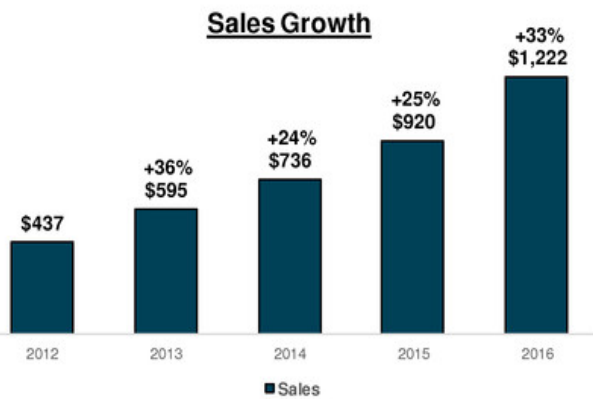
# Appendix

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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
  - Tight management of controllable expenses
  - Realized cost synergies from acquisitions
  - Share buyback program

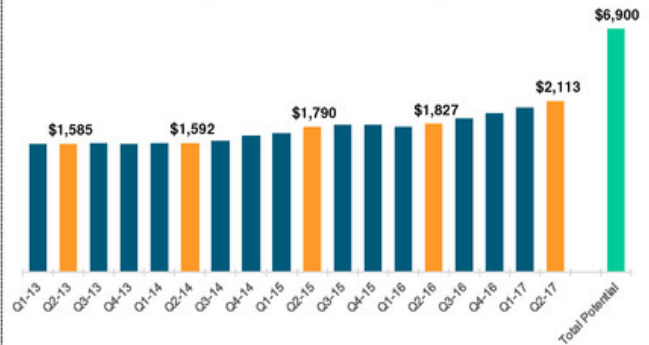
\*2012 net income excludes the benefit of the income tax credit associated with NOLs - \$7MM or \$0.43 per diluted share

# Content per Unit

**RV Content per Unit**  
(Calculated on TTM basis)



**MH Content per Unit**  
(Calculated on TTM basis)



- Our focus on strategic acquisitions and organic growth have resulted in significant increases in our content per unit and sales outpacing our respective markets
  - RV and MH content per unit increase of 9% and 16%, respectively in Q2 2017 compared to 2016
- Strategic Growth Initiatives
  - Acquiring new product lines and strong management teams
  - Developing new innovative product lines
  - Geographic expansion
  - Entering adjacent markets

\*100% market share in existing products would yield the 'total potential' content per unit amount  
RV Content per unit re-stated excluding marine sales \$'s

# 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












## 2017 Acquisition Highlights

- 6 companies
- \$98MM purchase price
- \$113MM annualized sales
- Marine, RV, MH & Industrial market-based













# Acquisition Summary

(\$ in millions)

	2010		2011			2012			
<b>Acquisition:</b>									
<b>Date of Acquisition:</b>	01/2010	09/2010	06/2011	09/2011	12/2011	03/2012	07/2012	09/2012	10/2012
<b>Final Purchase Price:</b>	\$2.0	\$3.8	\$0.5	\$5.5	\$1.3	\$4.3	\$2.8	\$3.0	\$19.8
<b>Annualized Revenue (from Date of Acquisition):</b>	\$2.0	\$20.0	\$4.0	\$20.0	\$2.0	\$17.0	\$12.0	\$18.0	\$33.0
<b>Segment:</b>	Manufacturing	Distribution	Distribution	Manufacturing	Manufacturing	Manufacturing	Distribution	Manufacturing	Manufacturing
<b>Industry:</b>	RV	RV & MH	RV	RV & Industrial	RV & Industrial	RV	RV	RV	RV, MH & Industrial
<b>Overview of Products:</b>	Cabinet Doors	Wiring, electrical, plumbing, and other building products	Painted countertops, foam products, and furniture products	Solid surface countertops, backsplashes, tables, and signs	Designer, producer, and installer of exterior graphics	Laminated and wrapped products	Interior and exterior lighting products, ceiling fans and accessories	Hardwood furniture including interior hardwood tables, chairs, and dinettes	Hardwood cabinet doors and other hardwood products

# Acquisition Summary














(\$ in millions)

	2013			2014				2015		
<b>Acquisition:</b>	 Frontline Mfg., Inc.	 Premier Concepts, Inc.	 West Side Furniture	 Precision Painting Group	 Foremost Fabricators, LLC	 PolyDyn3, LLC	 Charleston Corporation	 Better Way Partners, LLC	 Structural Composites of Indiana, Inc.	 North American Forest Products & North American Moulding
<b>Date of Acquisition:</b>	09/2013	09/2013	09/2013	06/2014	06/2014	09/2014	11/2014	02/2015	05/2015	09/2015
<b>Final Purchase Price:</b>	\$5.2	\$2.6	\$8.7	\$16.0	\$45.4	\$1.3	\$9.5	\$40.5	\$20.0	\$79.7
<b>Annualized Revenue (from Date of Acquisition):</b>	\$15.0	\$10.0	\$17.0	\$28.0	\$75.0	\$2.5	\$20.0	\$50.0	\$18.0	\$165.0
<b>Segment:</b>	Manufacturing	Manufacturing	Distribution	Manufacturing	Manufacturing & Distribution	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Manufacturing
<b>Industry:</b>	RV, MH & Industrial	RV, MH & Industrial	RV	RV	RV	RV	RV	RV	RV, Marine & Industrial	RV, MH & Industrial
<b>Overview of Products:</b>	Fiberglass bath fixtures including tubs and showers	Solid surface countertops	Recliners, mattresses, other furniture products	Exterior full body painting	Fabricated aluminum products, fiber reinforced polyester (FRP) sheet & coil	Fabricated simulated wood and stone products	Fiberglass and small plastic components	Fiberglass components	Fiberglass front and rear caps and roofs and other specialty fiberglass components	Profile wraps, custom mouldings, laminated panels, raw/processed softwood products, trusses, industrial packaging materials



# Acquisition Summary

(\$ in millions)

	2016							2017					
<b>Acquisition:</b>	 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	 Wire Design	 Baymont
<b>Date of Acquisition:</b>	02/2016	03/2016	05/2016	06/2016	07/2016	07/2016	12/2016	03/2017	05/2017			07/2017	09/2017
<b>Final Purchase Price:</b>	\$25.2	\$10.9	\$16.5	\$14.0	\$11.2	\$35.0	\$26.1	\$10.0	\$73.5			\$10.9	\$3.4
<b>Annualized Revenue (from Date of Acquisition):</b>	\$30.0	\$23.0	\$18.0	\$28.0	\$12.0	\$35.0	\$21.0	\$20.0	\$75.0			\$10.0	\$8.0
<b>Segment:</b>	Manufacturing	Distribution	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Manufacturing
<b>Industry:</b>	RV & Industrial	RV & Industrial	MH & Industrial	RV & Industrial	RV & Industrial	Marine	RV, Marine & Industrial	RV & Industrial	Marine & Industrial	Marine	Marine & Industrial	RV, Marine & Industrial	MH & Industrial
<b>Overview of Products:</b>	Polymer-based products including wall panels, lay-in ceiling panels, coated & rolled floors, protective moulding	Electronics	Custom cabinetry including hardwood and MDF doors, door fronts and mouldings	Fabricated aluminum products, aluminum alloys, galvanized and hot rolled steel in common gauges and pattern sizes	Thermofomed plastic parts and components, including shower surrounds/bases	Thermofomed dash panel assemblies, center consoles and trim panels, electrical systems	PVC insulated wire and cable products, wire harnesses and associated assemblies	Thermofomed dash and trim panels, tender skirts, interior packages, bumper covers and hoods	CNC plugs and molds, composite molds (open and closed), gelcoat and fiberglass parts and assemblies	Wire harnesses, fiberglass and fiberglass reinforced thermofomed helm systems, dash panels, and instrument panels	Manufactures, fabricates, and assembles aluminum fuel and holding tanks	Manufactures wire harnesses	Manufacturer and supplier of fiberglass showers, tubs, and tile systems






# Product Overview

RV Market

## Towables

Fifth Wheel Travel Trailer	Conventional Travel Trailer	Folding Camper Trailer	Truck Camper
			

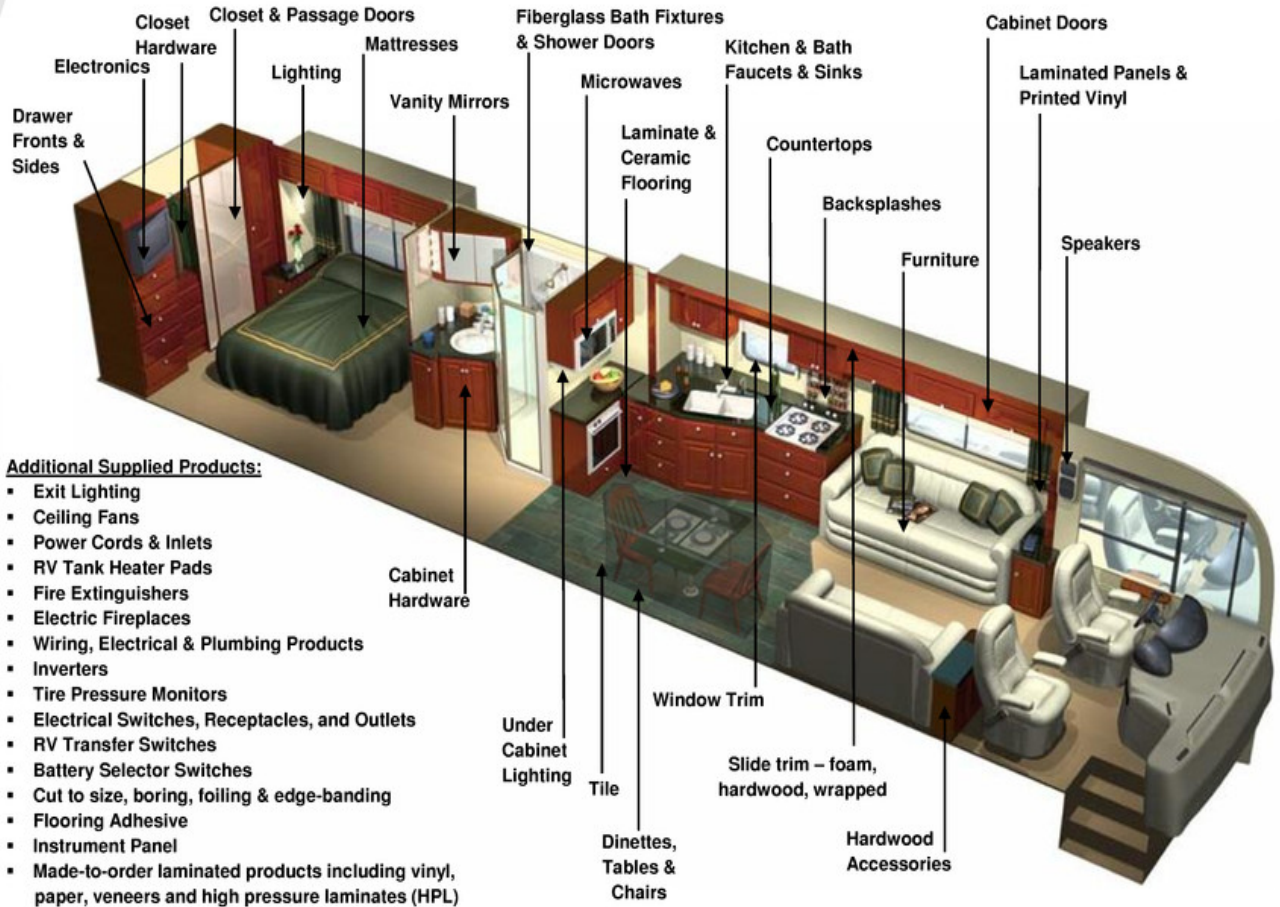
## Motorized

Class A	Class B	Class C
		

	Fifth Wheel Travel Trailer	Conventional Travel Trailer	Folding Camper Trailer	Truck Camper		Class A	Class B	Class C
<b>ASP</b>	\$50,234	\$23,008	\$11,147	\$26,233	<b>ASP</b>	\$175,304	\$112,732	\$90,482
<b>2016 Wholesale Units</b>	80.4K	282.3K	10.2K	3.1K	<b>2016 Wholesale Units</b>	22.7K	4.1K	28.0K
<b>2016 Market Size</b>	\$4.0B	\$6.5B	\$0.1B	\$0.1B	<b>2016 Market Size</b>	\$4.0B	\$0.5B	\$2.5B
<b>Length</b>	21 – 40 feet	12 – 35 feet	8 – 24 feet	8 – 20 feet	<b>Length</b>	21 – 40 feet	16 – 22 feet	21 – 35 feet
<b>General Description</b>	<ul style="list-style-type: none"> <li>Certain models offer as many as four slideouts</li> <li>Toy Haulers have become increasingly popular with active sports enthusiasts</li> </ul>	<ul style="list-style-type: none"> <li>Smaller and lightweight composite models can be towed by mid-size or family vehicles</li> <li>Home-like features such as dining, bathroom and entertainment</li> <li>Slideouts available on certain models, creating option for expanded living space</li> </ul>	<ul style="list-style-type: none"> <li>Appeal to budget-conscious RVers looking for roomy living quarters</li> <li>Compact size allows for easy storage and setup</li> <li>Limited standard home amenities compared to other models</li> </ul>	<ul style="list-style-type: none"> <li>Economical option for camping trips</li> <li>Easily detachable, allows owner to use truck separately while at destination</li> <li>Minimal amenities compared to other models</li> </ul>	<b>General Description</b>	<ul style="list-style-type: none"> <li>Built on a heavy truck chassis</li> <li>Diesel and Gas models feature different performance capabilities</li> <li>Spacious living quarters with luxury features</li> <li>Ability to tow a small vehicle</li> </ul>	<ul style="list-style-type: none"> <li>Built by adding taller roof and amenities to existing van</li> <li>Easy to maneuver</li> <li>Home-like features are standard</li> <li>Typically manufactured in limited quantities</li> </ul>	<ul style="list-style-type: none"> <li>Built on medium truck chassis</li> <li>Similar features and amenities to Class A models</li> <li>Slideouts available in certain models, creating option for expanded living space</li> </ul>

Source: RVIA 2016 Industry Profile

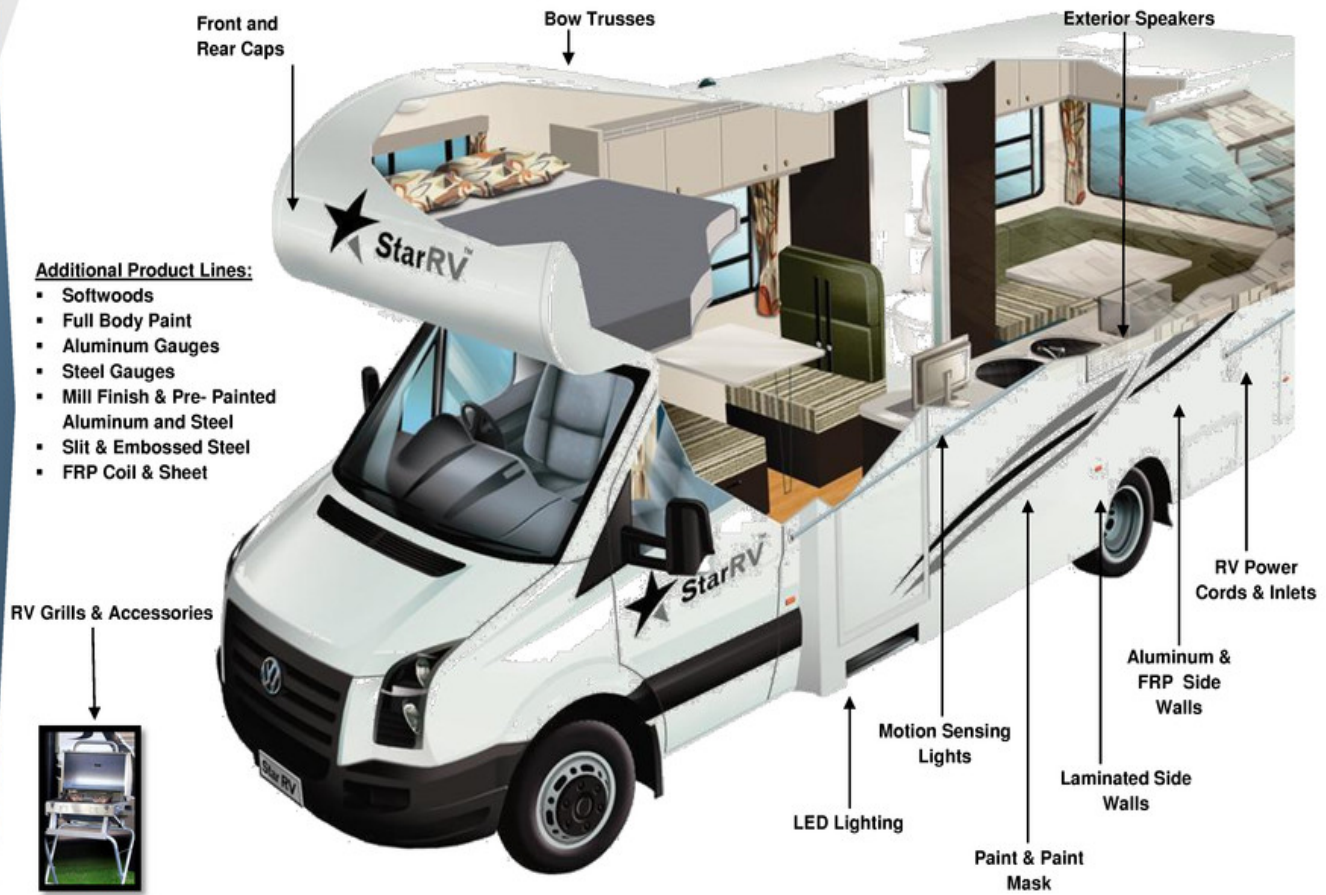
# Patrick Product Lines – RV Interior



**Additional Supplied Products:**

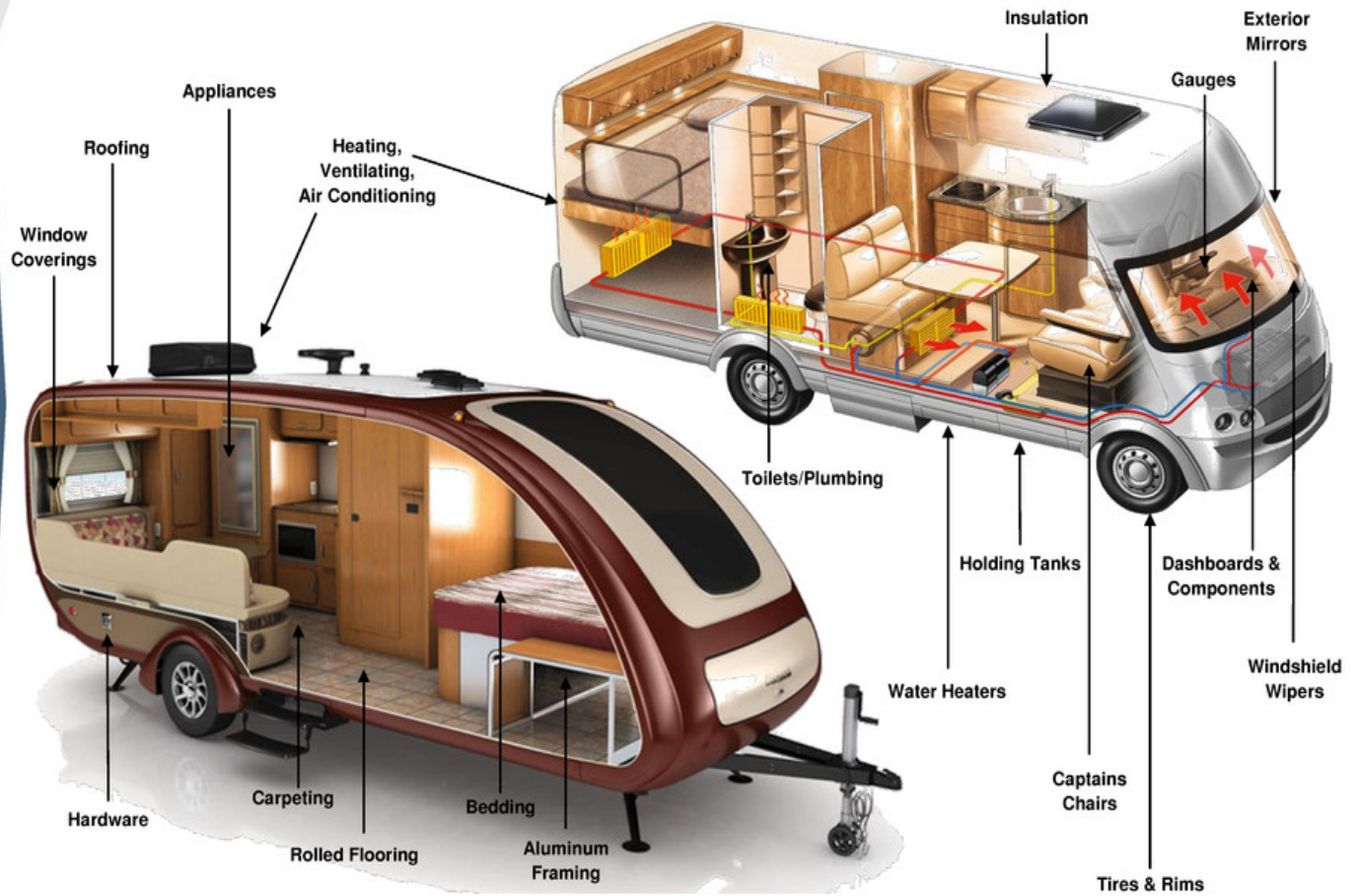
- Exit Lighting
- Ceiling Fans
- Power Cords & Inlets
- RV Tank Heater Pads
- Fire Extinguishers
- Electric Fireplaces
- Wiring, Electrical & Plumbing Products
- Inverters
- Tire Pressure Monitors
- Electrical Switches, Receptacles, and Outlets
- RV Transfer Switches
- Battery Selector Switches
- Cut to size, boring, foiling & edge-banding
- Flooring Adhesive
- Instrument Panel
- Made-to-order laminated products including vinyl, paper, veneers and high pressure laminates (HPL)

# Patrick Product Lines – RV Exterior

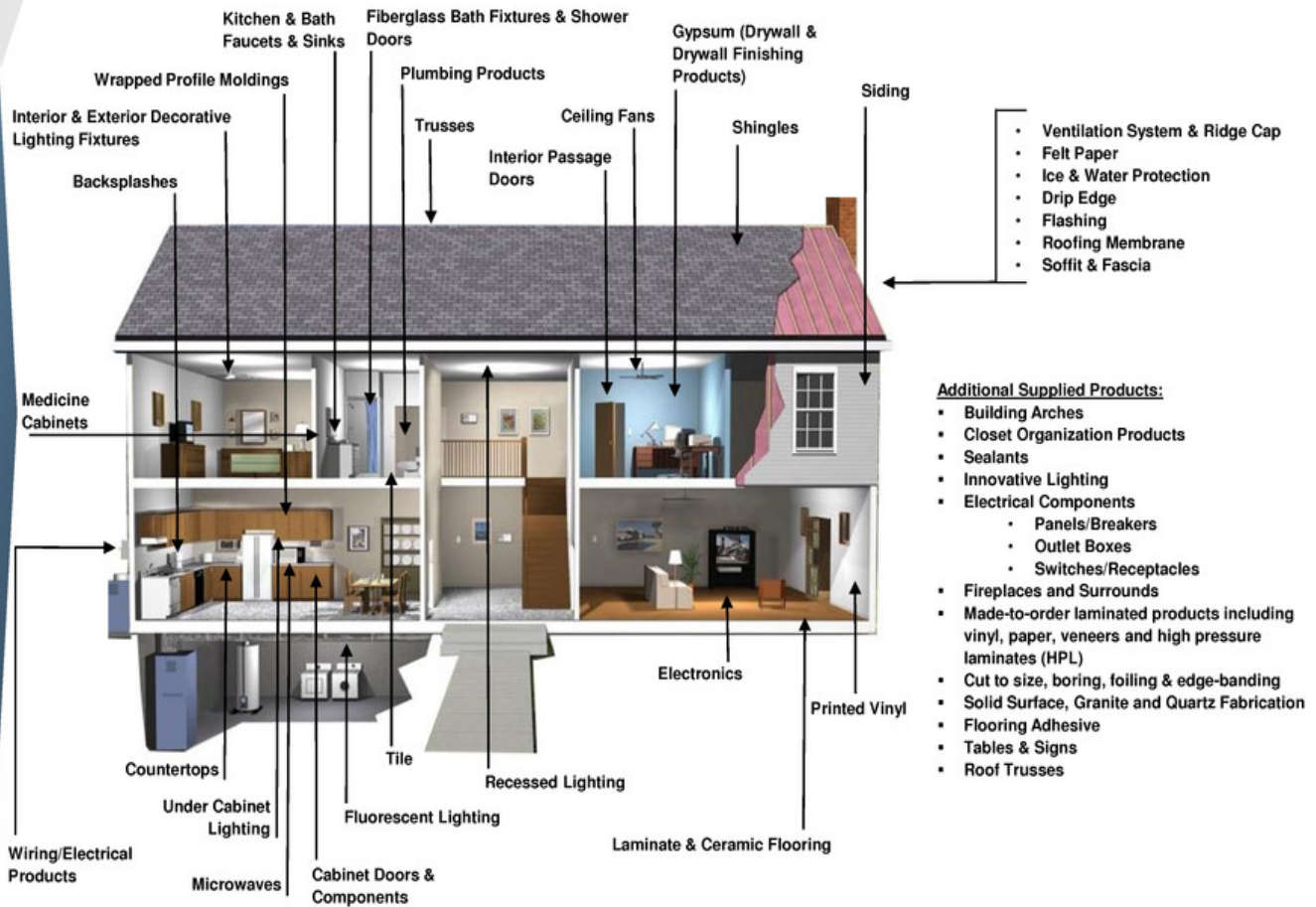




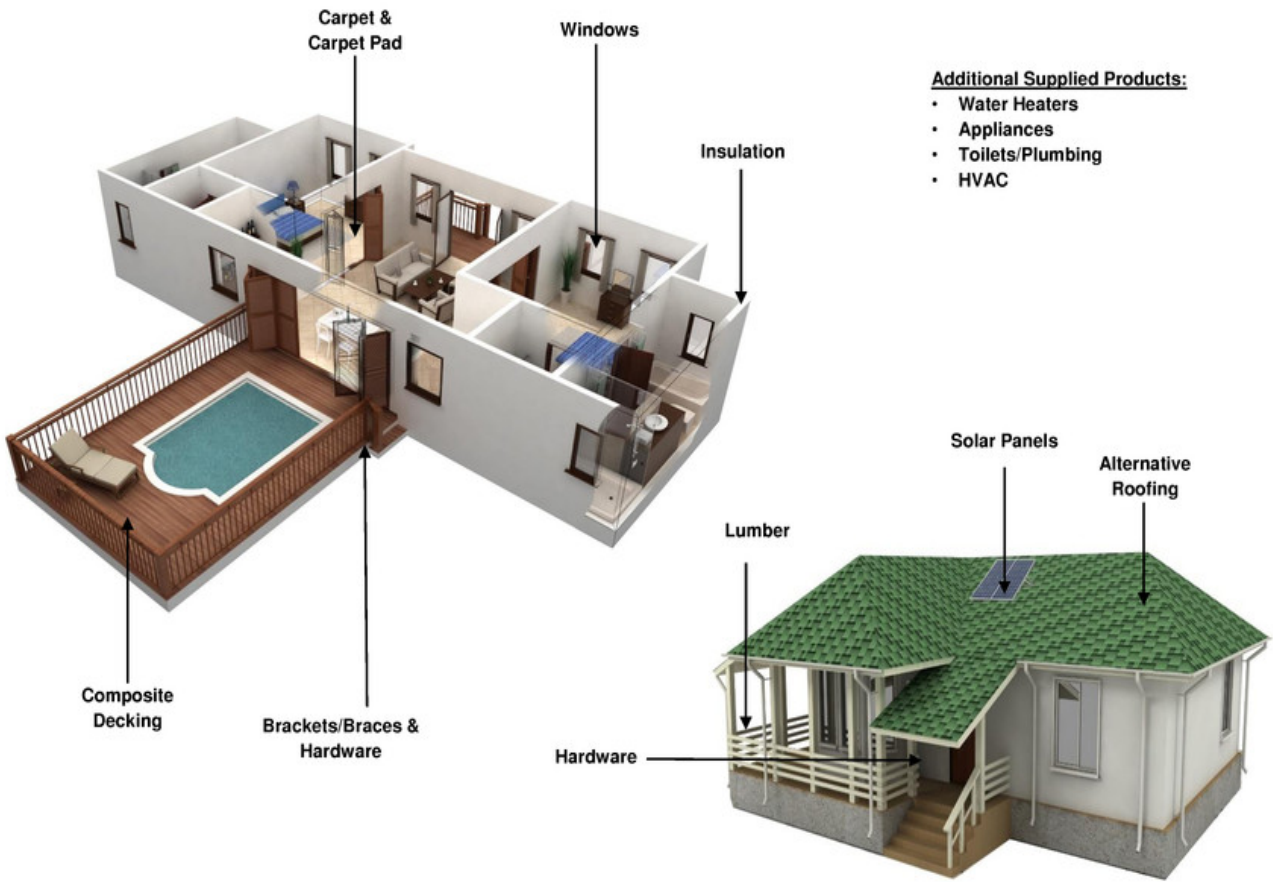
# Patrick RV Products Growth Potential



# Patrick Product Lines – MH

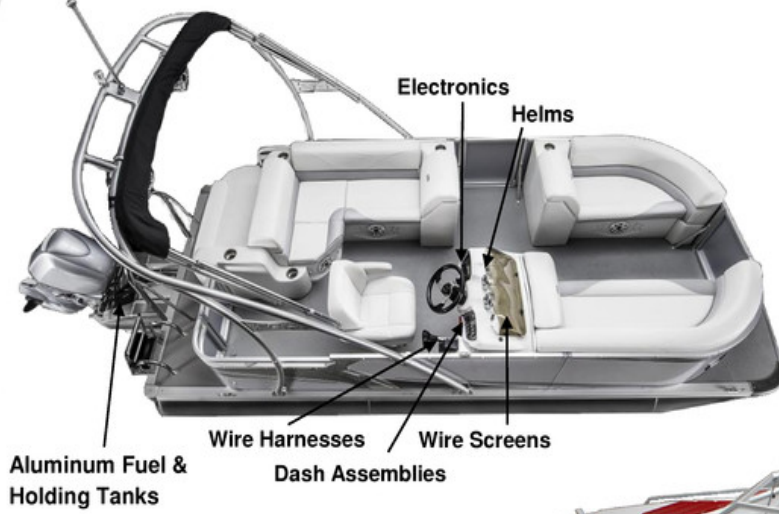


# Patrick MH Products Growth Potential





# Marine Products



## Marine Growth Potential:

- Wind Shields (Glass)
- Plastic fuel & holding tanks
- Fuel system related components
- Plastic seat bases and components
- Vinyls (biminis, covers)
- Fabricated & extruded aluminum
- Decking, flooring, carpet, vinyls
- Gauges, instrument panels, displays
- Lighting
- Steering and throttle controls
- Accessories



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