

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

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)

January 10, 2018

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

(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.

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.

(Registrant)

Date: January 10, 2018

By: /s/ Joshua A. Boone

Joshua A. Boone

Vice President - Finance and Chief Financial Officer



Investor Presentation

January 2018

Forward-Looking Statements

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.

Company Overview

Patrick at a Glance

Our vision is centered around driving growth organically and through disciplined strategic acquisitions in all of our core market segments providing product expertise, differentiation, and optionality as well as expanding our customer centric geographic product footprint and reach



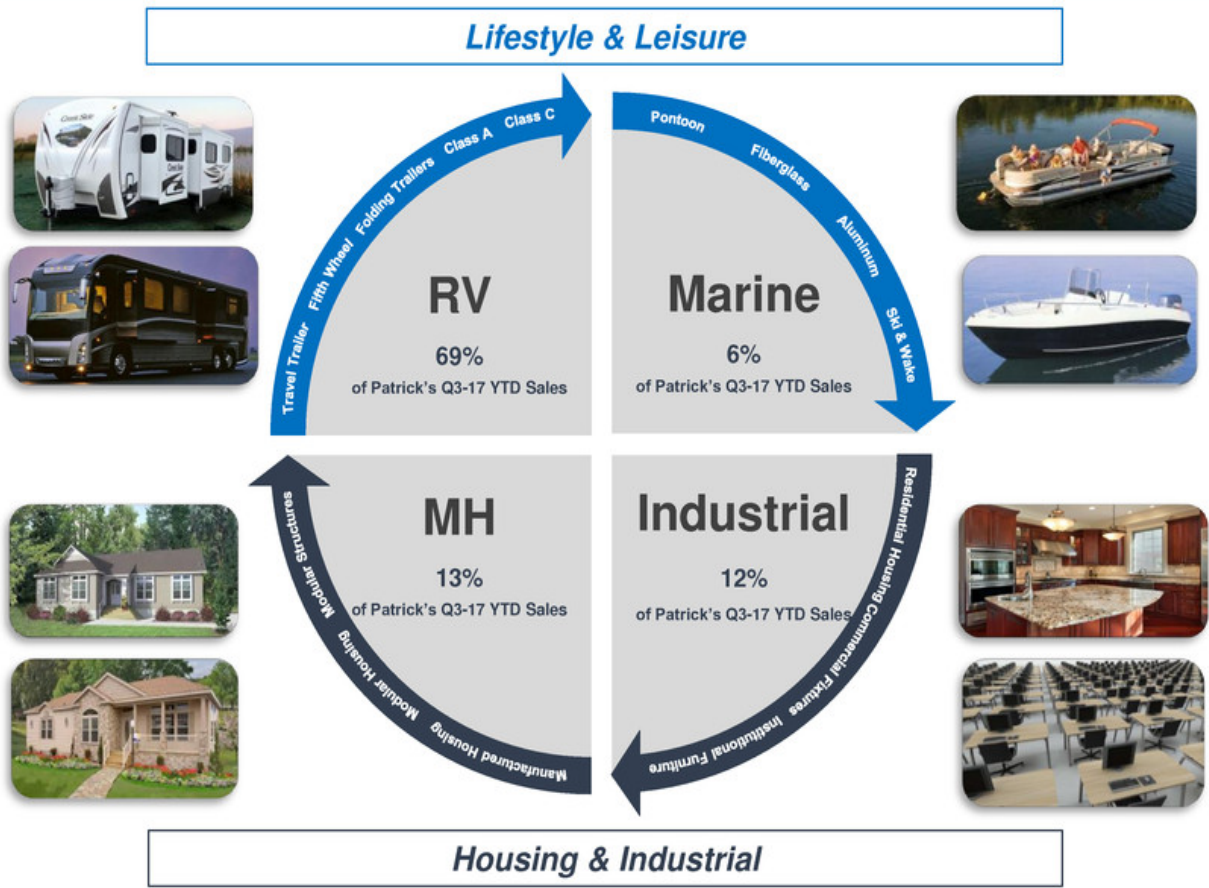
Facts

- Founded in 1959 and incorporated in Indiana in 1961
- Headquartered in Elkhart, Indiana – the “RV Capital of the World”
- Operates over 90 facilities in 20 states & China
- Approximately 6,800 employees
- Listed on the NASDAQ under ticker PATK
- Approximately \$1.5B in LTM revenue Q3’17
- Acquired 44 companies in our core markets since 2010

2017 Highlights

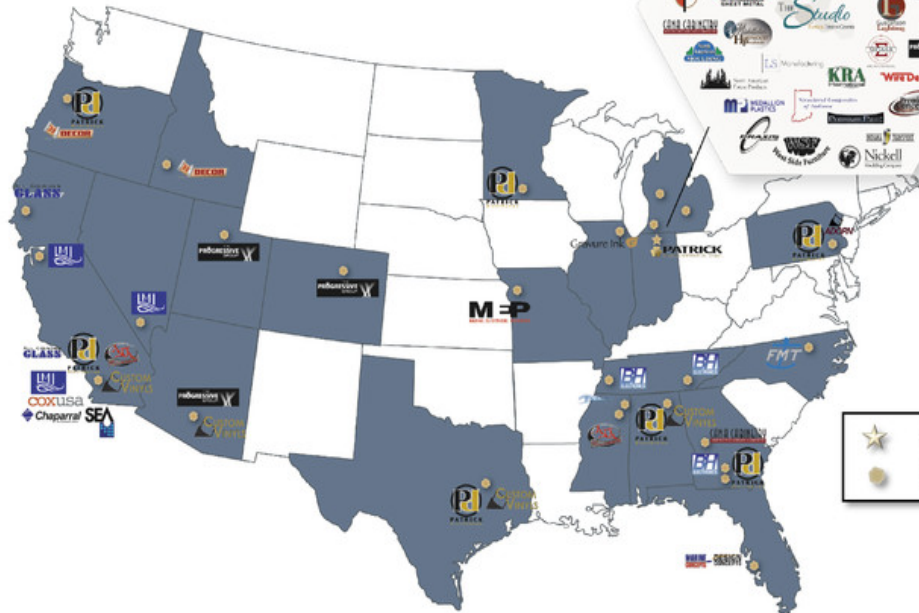
- Common stock offering
- Credit facility expansion to \$450MM
- Continued strategic investment
- Completed 3-for-2 stock split
- Acquisitions
 - 13 companies
 - \$249MM aggregate purchase price
 - \$309MM annualized sales

Market Platform



Patrick Facility Profile

Over 90 facilities in 20 states with approximately 6,800 employees



- ★ Headquarters
- Existing Patrick Facility

Strategically aligned with OEM customers offering a nationwide network

*There is one manufacturing facility located in China that was part of the November 2017 LMI acquisition

Portfolio of Expertise with Key Capabilities



Lifestyle & Leisure

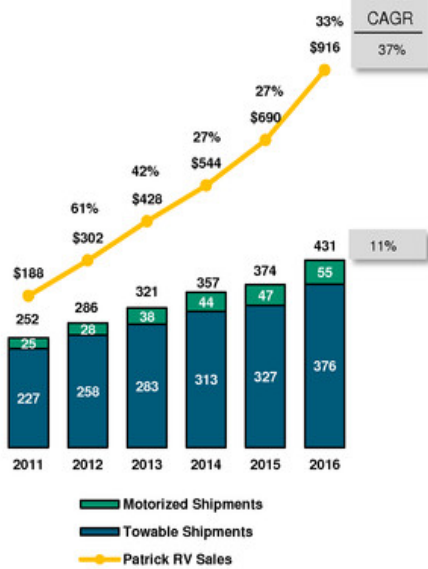
Housing & Industrial

	RV	Marine	MH	Industrial
Plastics / Thermoforming	✓	✓		✓
Furniture & Sourcing/Specialty Bath, Shower & Closet Systems	✓	✓	✓	✓
Solid Surface / Granite / Quartz Countertops & Fabrication	✓	✓	✓	✓
Metal Fabrication / Fuel Tanks	✓	✓		✓
Fiberglass Component Products / Tooling / Hulls / Engineering & Design Services	✓	✓	✓	✓
Warehousing / Distribution / Logistics / Comprehensive Design Center	✓	✓	✓	✓
Electronics / Audio Systems / Appliances	✓	✓	✓	✓
Full & Partial Body Paint / FRP and Aluminum Sidewalls	✓			
Electrical / Wiring Solutions / Harnesses / Instrument Panels / Lighting	✓	✓	✓	✓
Hardwoods / Softwoods / Cabinetry	✓		✓	✓
Lamination / Custom Components	✓		✓	✓

Outperforming End-Market Growth

RV Sales Growth

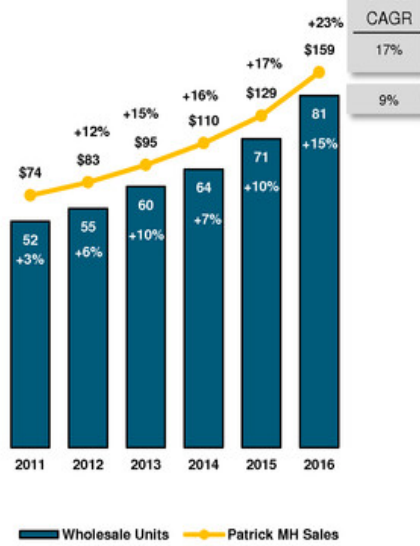
(\$ in millions, shipments in thousands)



Patrick RV sales growth has outpaced industry growth for five consecutive years

MH Sales Growth

(\$ in millions, shipments in thousands)



Patrick MH sales growth has outpaced industry growth for five consecutive years

Industrial Sales Growth

(\$ in millions, housing starts in thousands)
non-res construction spend (commercial), YoY chg.



Patrick Industrial sales growth has outpaced industry growth for five consecutive years

Source: RVIA RV Wholesale Shipments Historical Glance, RVIA December 2016 Market Report, Manufactured Housing Institute December 2016 Monthly Economic Report, U.S. Census Bureau New Privately Owned Housing Units Started Annual Data through 2016, U.S. Census Bureau Value of Construction Put in Place in the United States, Not Seasonally Adjusted, through November 2016
Note: Non-residential construction spend includes lodging, office, commercial, health care, education, religious and amusement and recreation; 2016 non-residential construction spend increase represents YTD through November 2016 compared to same period of 2015

Market Update:
Lifestyle & Leisure

Demographic Trends

Faces of New Campers



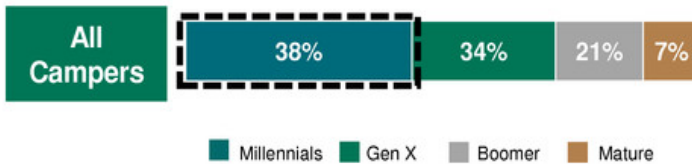
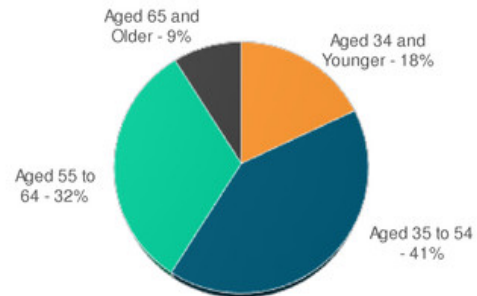
Favorable Demographic Trends

- 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

RV Shipment Trends



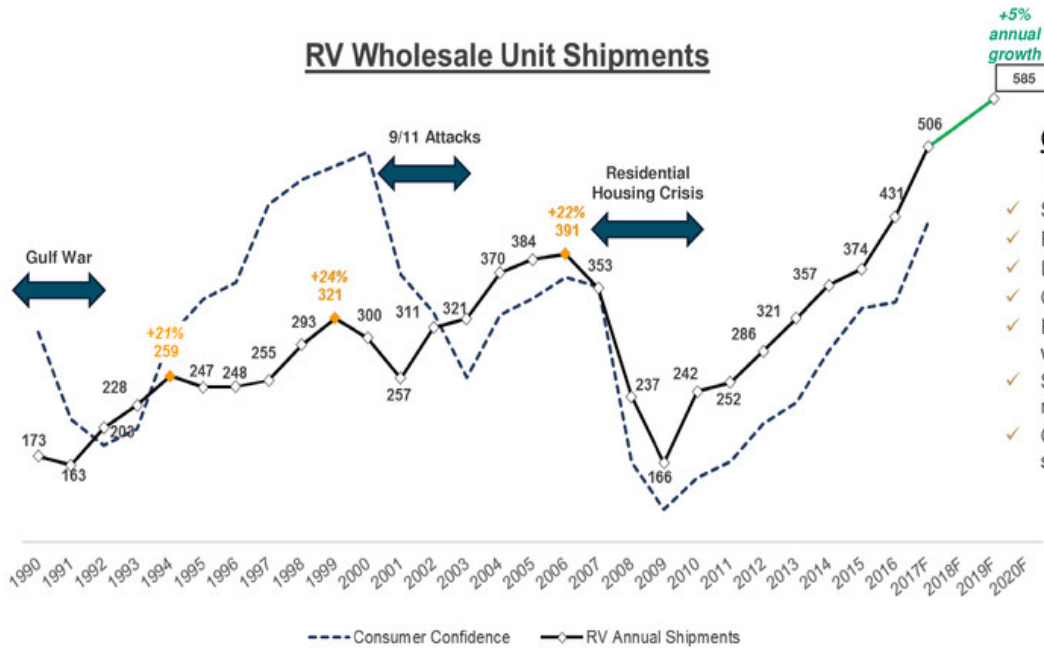
- Retail unit shipment growth has consistently been in line with or exceeded wholesale unit shipment growth
- November adjusted retail is up 14% YTD, aligned with wholesale growth
- Dealer inventory channels are balanced and well-positioned
 - Used inventories are low and order books from OEMs are strong

*November 2017 ytd retail growth includes Company estimated adjustments for September, October and November 2017
Source: RVIA, SSI

Industry Outlook

(shipments in thousands)

RV Wholesale Unit Shipments



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 580,000 units.

RV Shipments Source: 1990 – 2017F RVIA; 2018F - 2020F Company Estimates; Consumer Confidence Index: The Conference Board

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

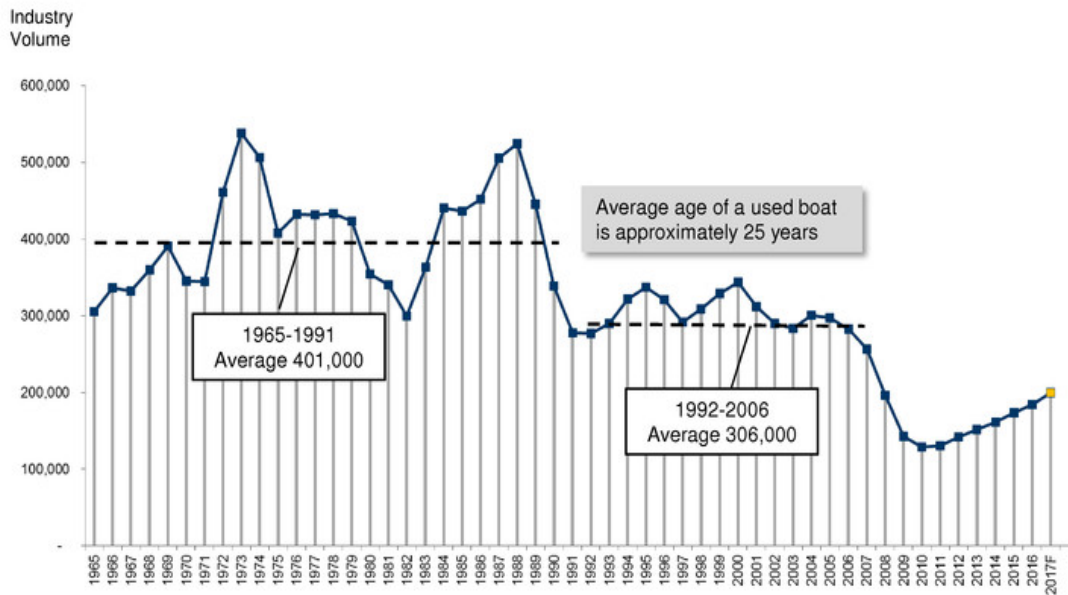


- Average age of registered boats continues to increase
- Innovative, versatile boats helping new generations become boaters
- Younger demographics and families allocating more time to leisure activities



Source: National Marine Manufacturers Association (NMMA)

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: NMMA (traditional powerboat retail excluding jet boats); 2017F is Company estimate

Market Update:
Housing & Industrial

Affordable Form of Home Ownership



- Average structure cost per sq. ft. (2016) \$48.82 (MH) vs. \$107.18 (single family home)
- Average MH retail price (2016) \$70,600 for 1,446 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

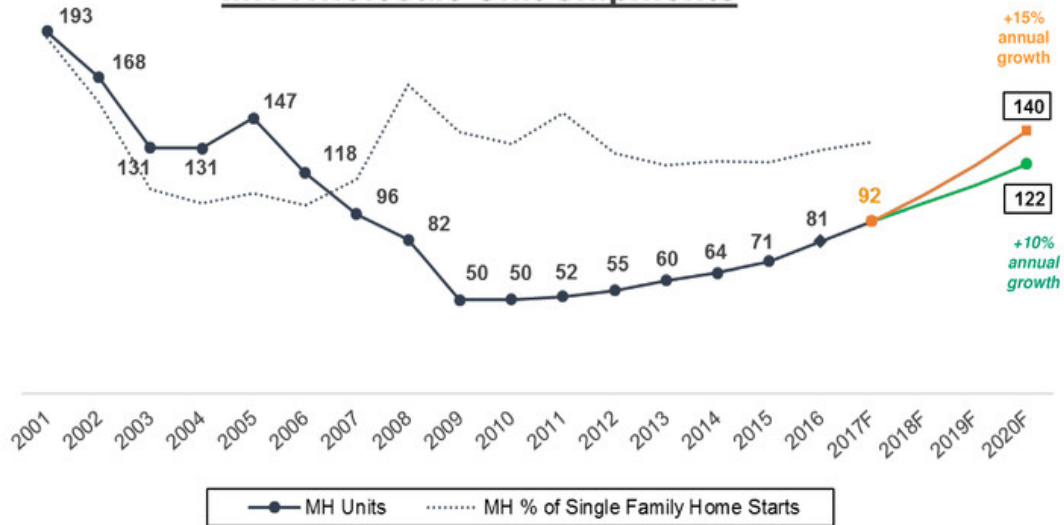


Source: Manufactured Housing Institute (MHI)

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.

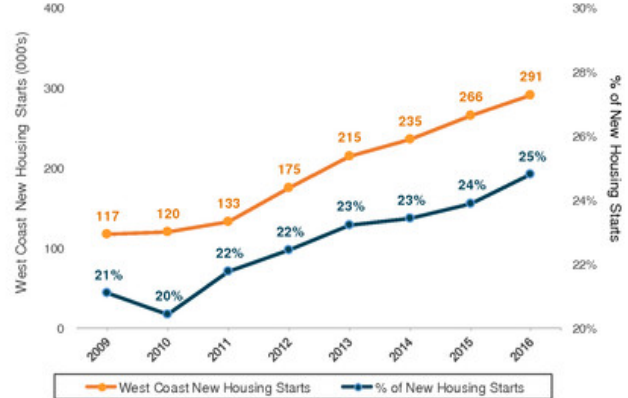
Source: 1990-2016: MHI; 2017F - 2020F Company Estimates, NAHB

Residential End-Markets

Growth in Housing Market Driving Demand



Growth in West Coast Housing Market



➤ **Product Lines:**

- Kitchen cabinets and components
- Household furniture
- Solid surface countertops
- Shower doors
- Bathroom & closet systems

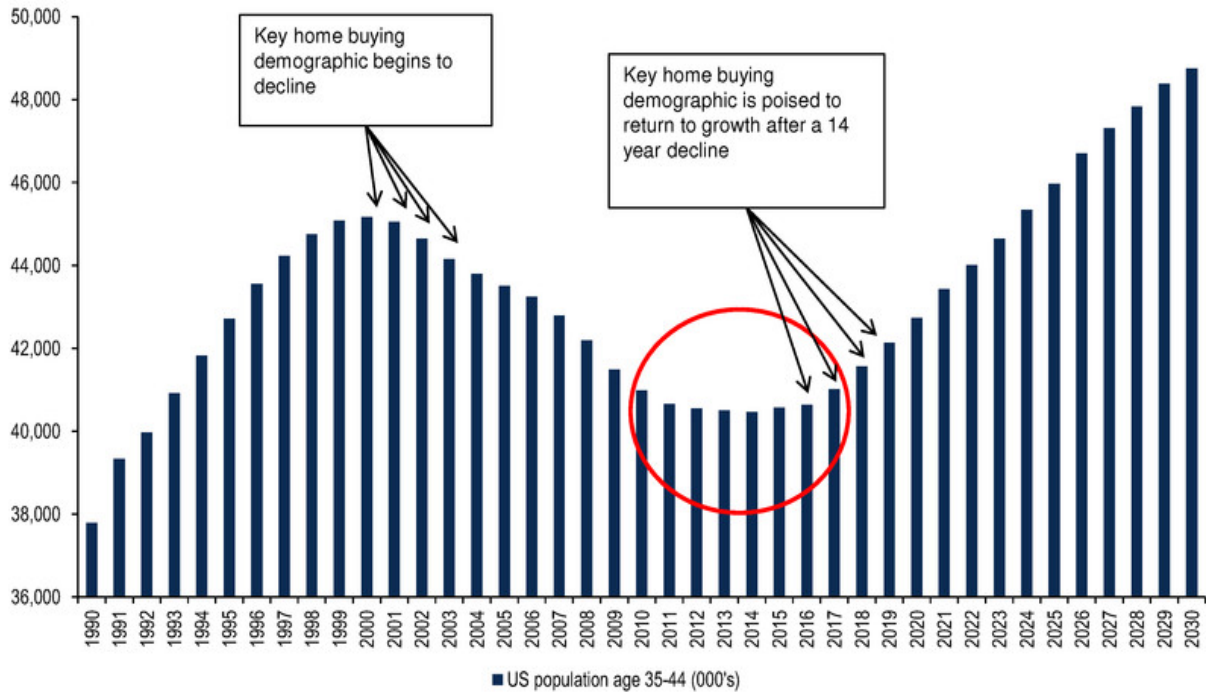


- New housing starts are well below the prior peak and there continues to be pent-up demand, providing continued runway in new housing market
- New housing demand on the West Coast has continued to increase as a % of new housing starts

Sources: New Housing Starts - U.S. Census Bureau; Existing Home Sales – National Association of Realtors; NAHB (as of December 19, 2017)

Residential Home Buying Strength

The key home buying population demographic began to increase in recent years following a 14 year decline



Sources: Euromonitor, BofA Merrill Lynch Global Research

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
- Custom wardrobe and shower systems
- Electronics distribution
- Polymer-based wall panels, adhesives and accessories



Retail and Commercial Fixtures



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



High Rise, Office, Hospitality, Schools & Universities



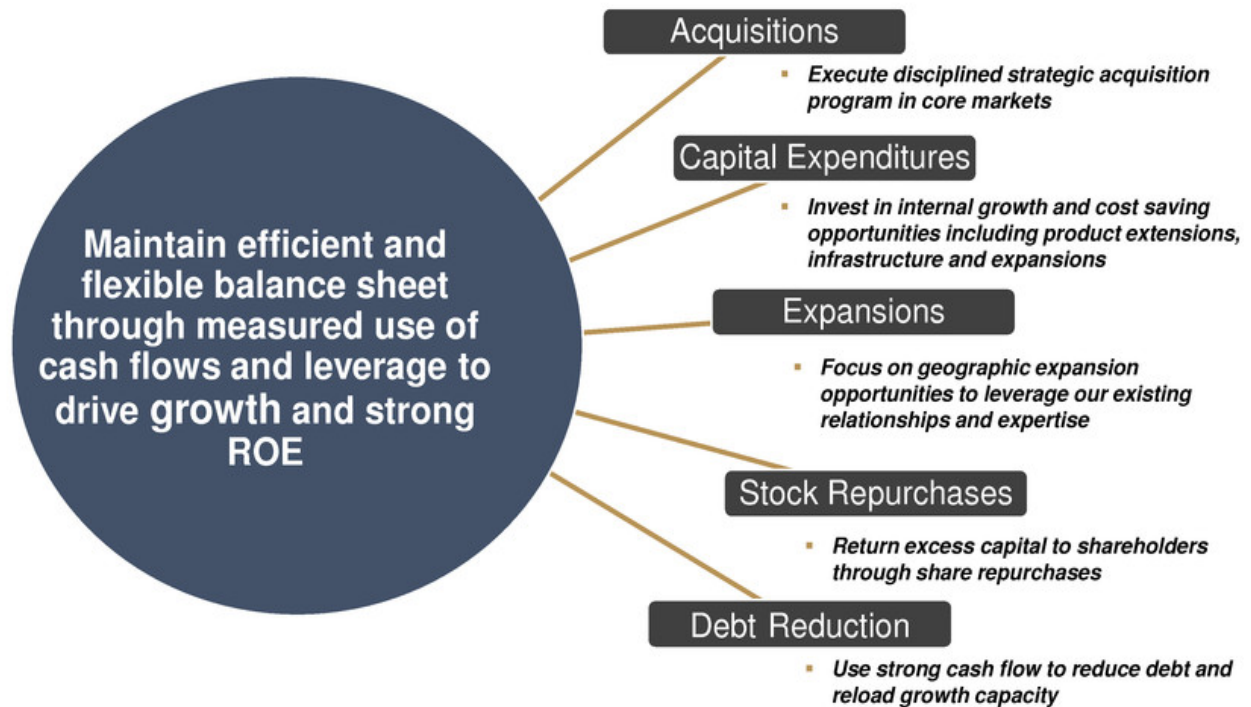
- Office furniture & cabinets
- Solid surface, granite, & quartz countertops
- Polymer-based wall and ceiling panels and other accessories
- Bath and shower surrounds & wardrobe systems



Capital Allocation Strategy

Focused Capital Allocation

Our capital allocation strategy is centered around the utilization of a balanced leverage position, strong cash flows and capital resources to grow and reinvest in the business model




Acquisition Summary by Year


From 2014 – 2017...

- We have executed on 21 acquisitions, acquiring 29 different companies with total revenues of ~\$850 million
- Averaged 5 acquisitions with ~\$212 million in annualized acquired revenue over the last four years

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

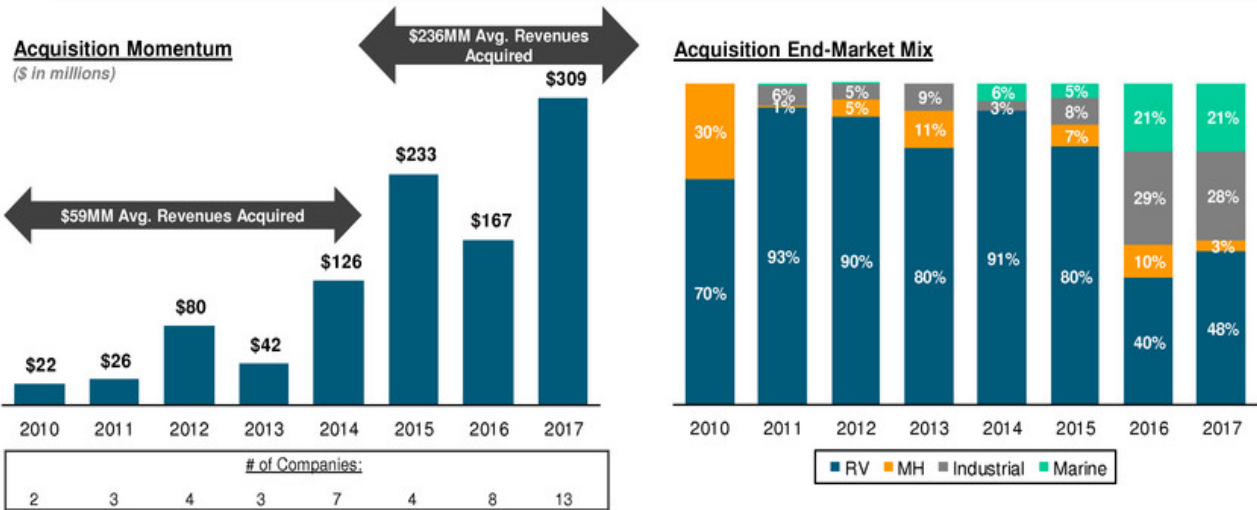
- 8 companies
 - \$139MM aggregate purchase price
 - \$167MM annualized sales
 - RV, MH & Industrial market-based
- 

2017 Acquisition Highlights

- 13 companies
 - \$249MM purchase price
 - \$309MM annualized sales
 - Marine, RV, MH & Industrial market-based
- 

Demonstrated Ability to Source, Acquire and Integrate

Increasingly executing on opportunities across diverse end-markets



- Commitment to expanding product portfolio within our core markets has resulted in over 40 strategic acquisitions since 2010
- Since 2010, Patrick's acquisitions have provided ~\$1B in annualized revenue (at the time of acquisition)
- Averaged ~\$236MM in annualized acquired revenues in last 3 years

Strong Brands & Product Expertise in Core Markets

Lifestyle & Leisure

Recreational Vehicle



Marine



Housing & Industrial

Manufactured Housing



Industrial



Geographic and Product Expansion

Focus on expansion opportunities with \$250MM market potential

Targeted Product Lines:

- Lamination
- Aluminum
- FRP
- Fiberglass
- Paint
- Shower Doors
- Solid Surface
- Hardwood Products
- Pressed Products
- Interior Doors
- Plastics
- Bath & Closet Systems

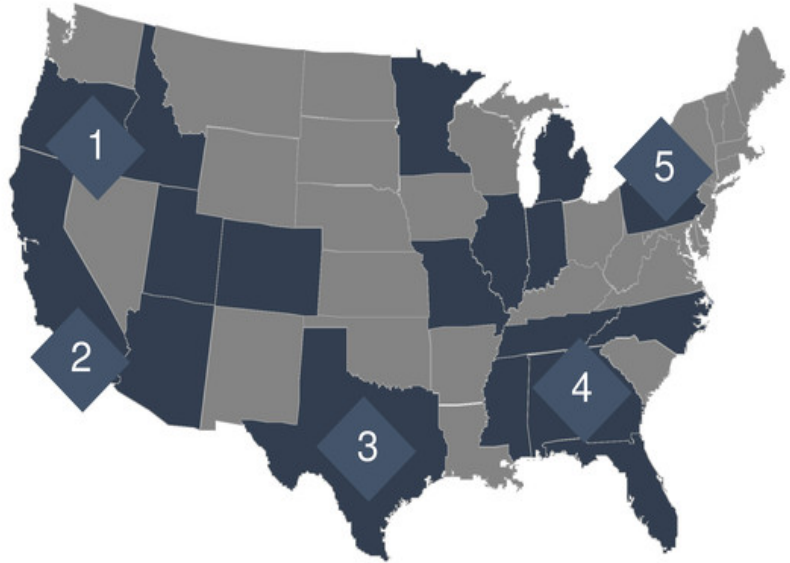
1 PACIFIC NORTHWEST

2 SOUTHERN CALIFORNIA

3 TEXAS

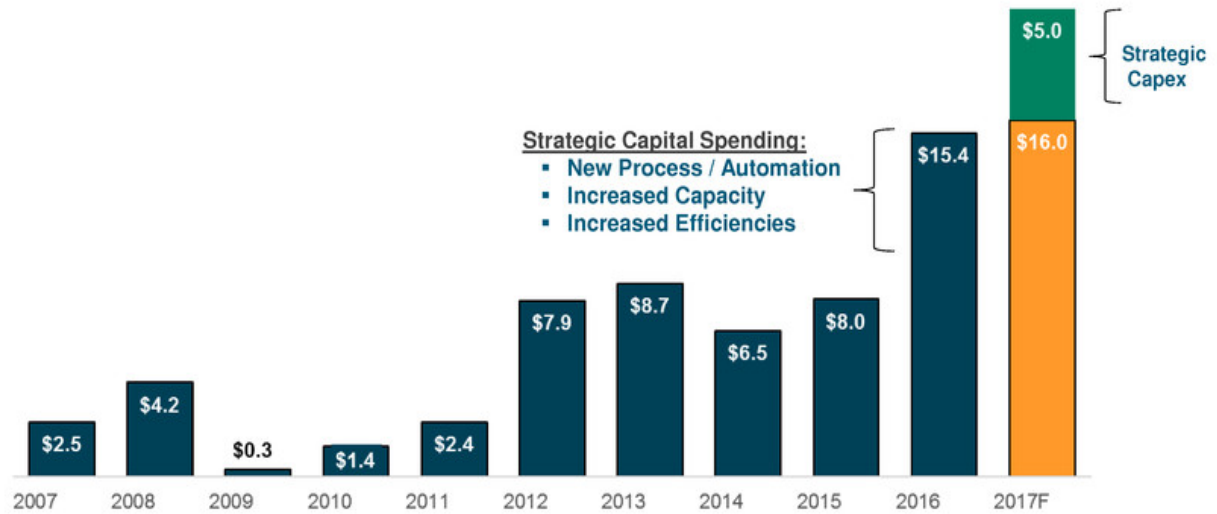
4 SOUTHEAST

5 NORTHEAST



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

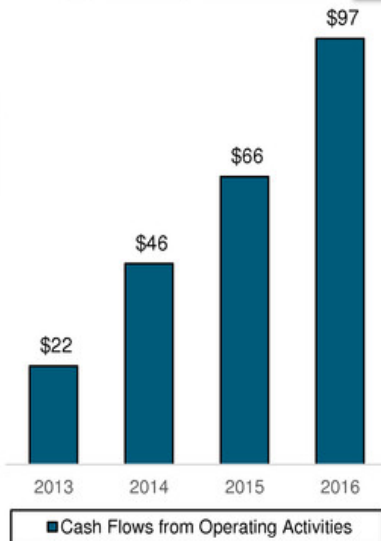
Cash Flow Generation and Growth

(\$ in millions)

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

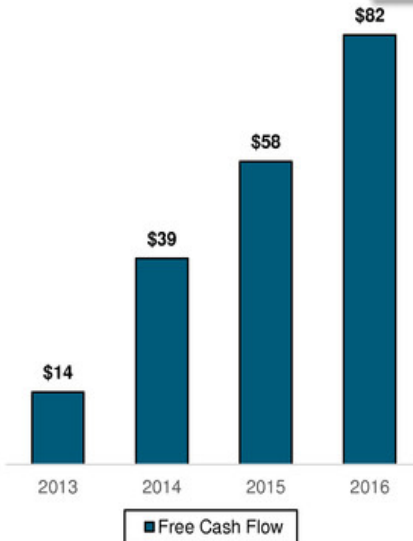
Cash Flows from Operating Activities

3-Year CAGR
64%



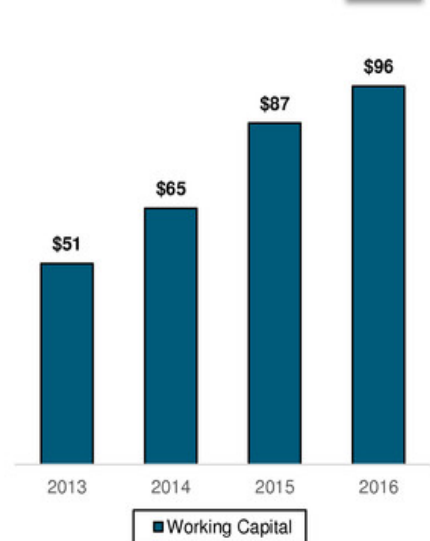
Free Cash Flow

3-Year CAGR
80%



Working Capital

3-Year CAGR
23%

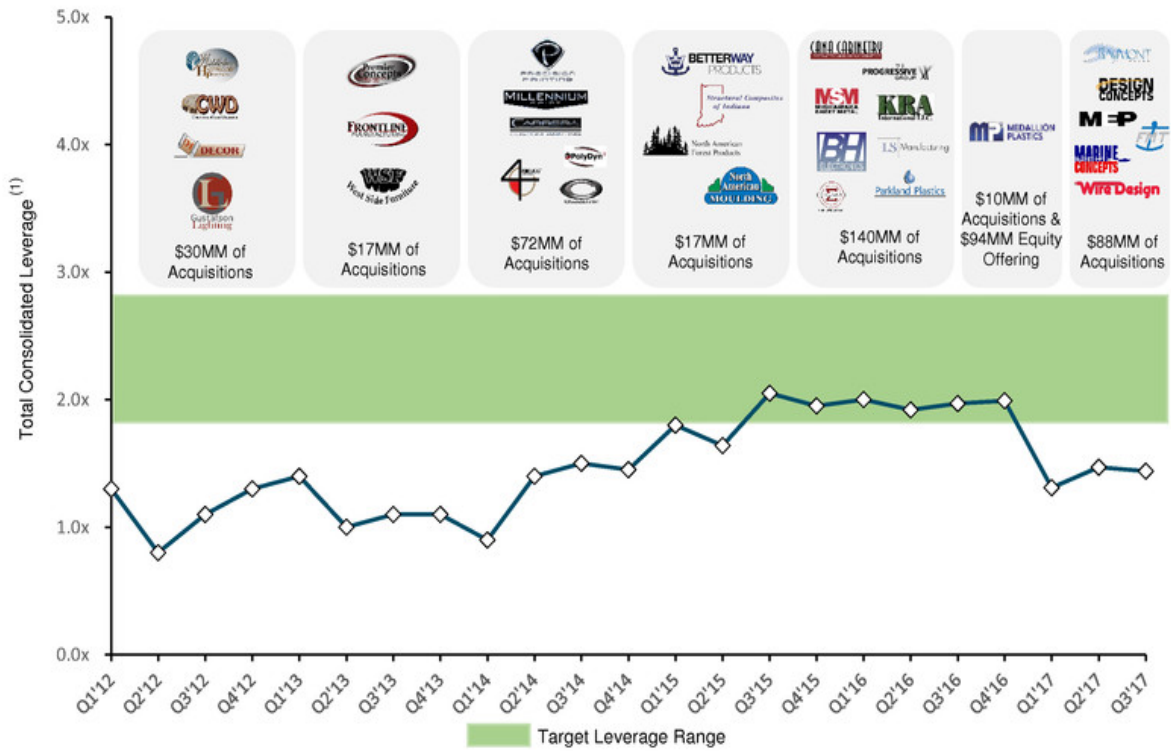


Free cash flow is calculated as operating cash flow less capital expenditures

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

Leverage Capacity

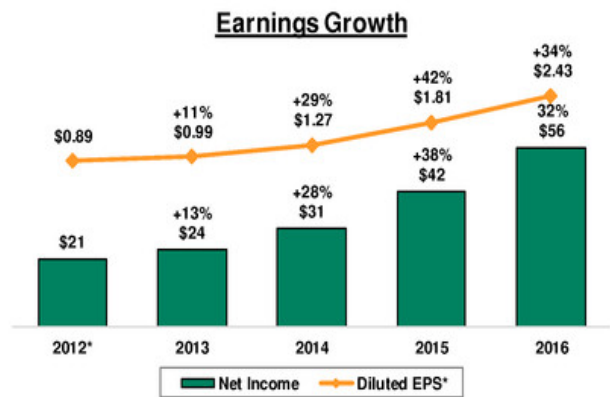
We expect to continue to utilize our leverage and cash flow in alignment with our capital allocation strategy



(1) Leverage is the consolidated total indebtedness to consolidated adjusted EBITDA as defined by the 2015 Credit Agreement per Company 10-Q

Sales & Earnings Growth

(\$ in millions except per share data)



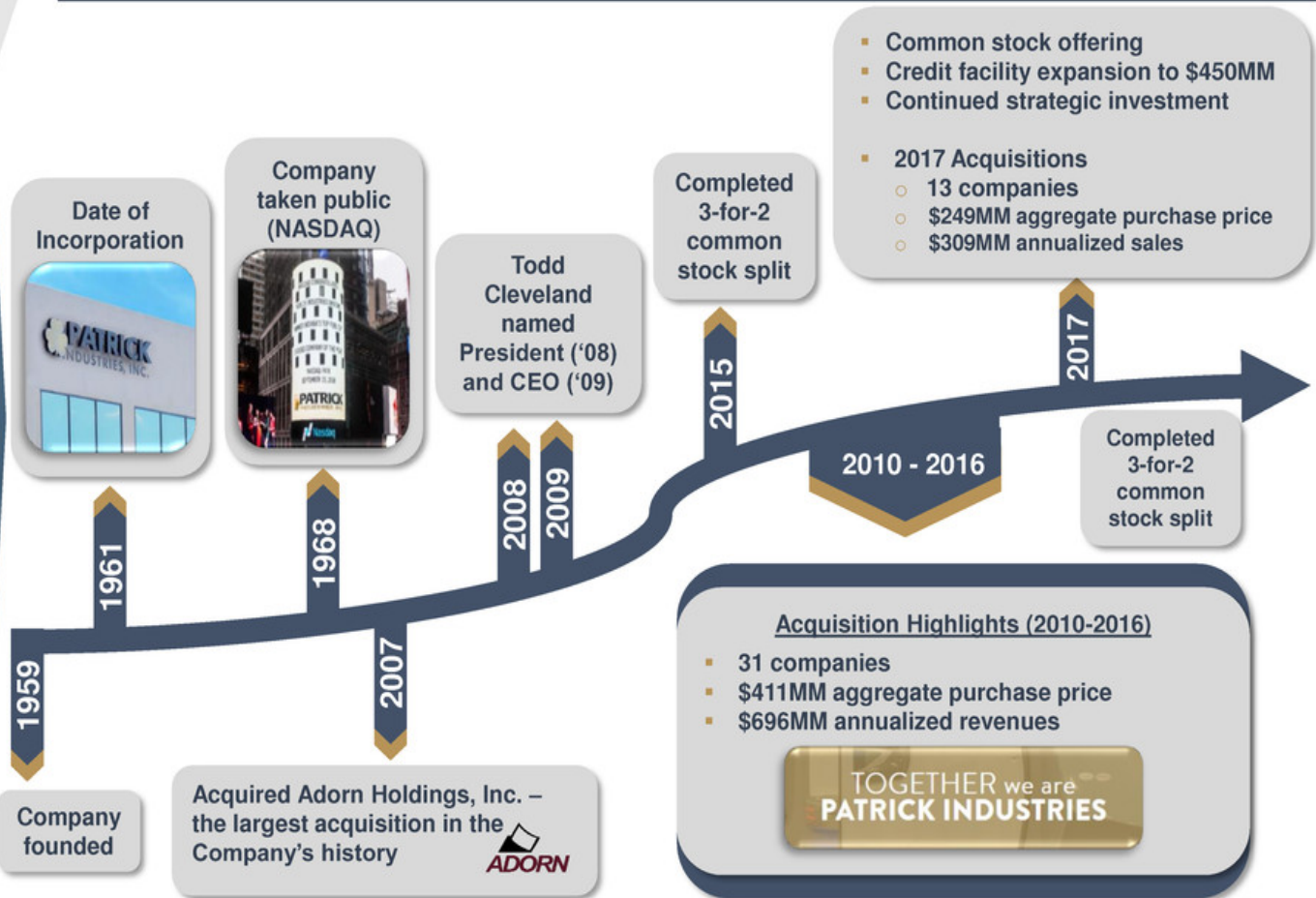
*Reflects adjustment for 3-for-2 stock split effective 12/8/2017

- 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 \$0.28 per diluted share

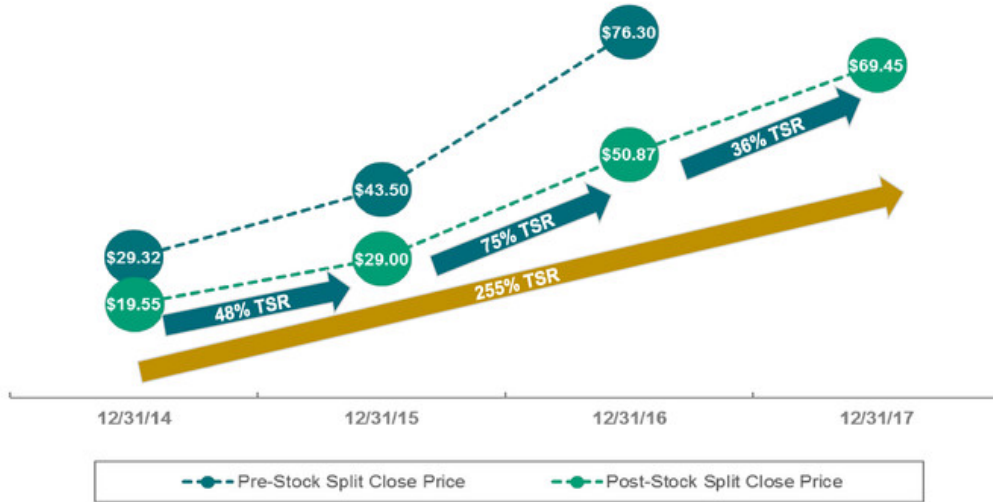
Appendix

Patrick History



Stock Performance

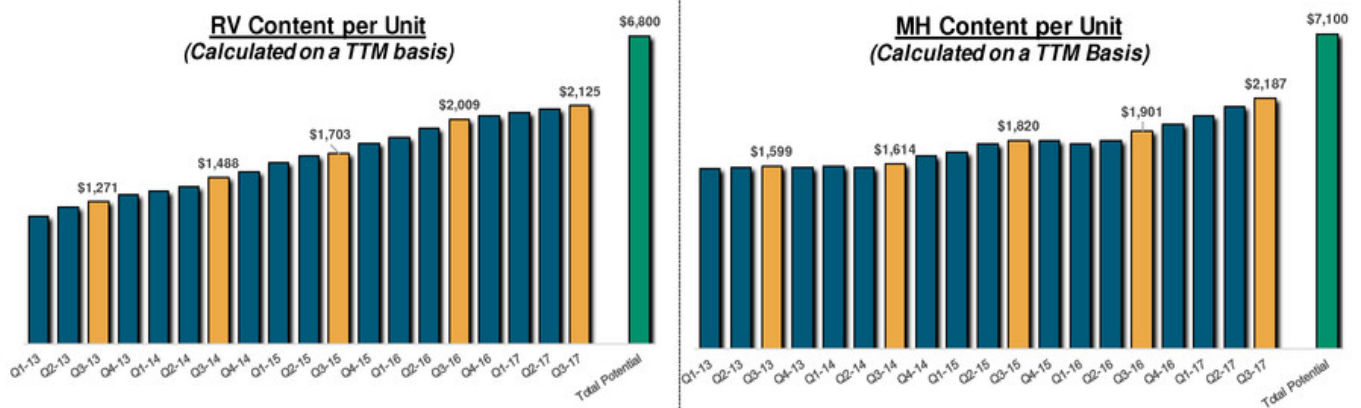
Split Adjusted Stock Performance



As of December 31, 2017, our split-adjusted closing stock price was \$69.45, approximately 236% of our pre-split closing stock price of \$29.32 on December 31, 2014, and generating a 255% total shareholder return over that time period.

Source: NASDAQ

Steady Increase In Content Per Unit



- 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 6% and 15%, respectively in Q3 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

Acquisition Summary by Year

2010 Acquisition Highlights

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



2014 Acquisition Highlights

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



2011 Acquisition Highlights

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



2015 Acquisition Highlights

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



2012 Acquisition Highlights

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



2016 Acquisition Highlights

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



2013 Acquisition Highlights

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



2017 Acquisition Highlights

- 13 companies
- \$249MM purchase price
- \$309MM annualized sales
- Marine, RV, MH & Industrial market-based










Portfolio of Expertise

Plastics/Thermoforming	
Furniture & Sourcing / Specialty Bath, Shower & Closet Systems	
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!











Acquisition Summary

(\$ in millions)

	2010		2011			2012			
Acquisition:									
	Quality Hardwoods Sales	Blazon International Group	The Praxis Group	A.I.A. Countertops, LLC	Infinity Graphics	Décor Mfg. LLC	Gustafson Lighting	Creative Wood Designs, Inc.	Middlebury Hardwood Products, Inc.
Date of Acquisition:	01/2010	09/2010	06/2011	09/2011	12/2011	03/2012	07/2012	09/2012	10/2012
Final Purchase Price:	\$2.0	\$3.8	\$0.5	\$5.5	\$1.3	\$4.3	\$2.8	\$3.0	\$19.8
Annualized Revenue (from Date of Acquisition):	\$2.0	\$20.0	\$4.0	\$20.0	\$2.0	\$17.0	\$12.0	\$18.0	\$33.0
Segment:	Manufacturing	Distribution	Distribution	Manufacturing	Manufacturing	Manufacturing	Distribution	Manufacturing	Manufacturing
Industry:	RV	RV & MH	RV	RV & Industrial	RV & Industrial	RV	RV	RV	RV, MH & Industrial
Overview of Products:	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		
Acquisition:	 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
Date of Acquisition:	09/2013	09/2013	09/2013	06/2014	06/2014	09/2014	11/2014	02/2015	05/2015	09/2015
Final Purchase Price:	\$5.2	\$2.6	\$8.7	\$16.0	\$45.4	\$1.3	\$9.5	\$40.5	\$20.0	\$79.7
Annualized Revenue (from Date of Acquisition):	\$15.0	\$10.0	\$17.0	\$28.0	\$75.0	\$2.5	\$20.0	\$50.0	\$18.0	\$165.0
Segment:	Manufacturing	Manufacturing	Distribution	Manufacturing	Manufacturing & Distribution	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Manufacturing
Industry:	RV, MH & Industrial	RV, MH & Industrial	RV	RV	RV	RV	RV	RV	RV, Marine & Industrial	RV, MH & Industrial
Overview of Products:	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						
Acquisition:	 Parkland Plastics	 The Progressive Group	 Cana Cabinetry	 Mishawaka Sheet Metal	 L.S. Manufacturing, Inc.	 BH Electronics, Inc.	 Sigma Wire & KRA Intl.
Date of Acquisition:	02/2016	03/2016	05/2016	06/2016	07/2016	07/2016	12/2016
Final Purchase Price:	\$25.2	\$10.9	\$16.5	\$14.0	\$11.2	\$35.0	\$26.1
Annualized Revenue (from Date of Acquisition):	\$30.0	\$23.0	\$18.0	\$28.0	\$12.0	\$35.0	\$21.0
Segment:	Manufacturing	Distribution	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Manufacturing
Industry:	RV & Industrial	RV & Industrial	MH & Industrial	RV & Industrial	RV & Industrial	Marine	RV, Marine & Industrial
Overview of Products:	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	Thermoformed plastic parts and components, including shower surrounds/bases	Thermoformed dash panel assemblies, center consoles and trim panels, electrical systems	PVC insulated wire and cable products, wire harnesses and associated assemblies

Acquisition Summary

(\$ in millions)

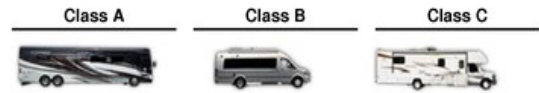
	2017								
Acquisition:	 Medallion Plastics, Inc.	 Marine Concepts	 Leisure Product Enterprises, LLC Marine Electrical Products	 Florida Marine Tanks	 Wire Design	 Baymont	 Indiana Transport	 LMI, Inc. & Related Cos.	 Nickell Moulding
Date of Acquisition:	03/2017	05/2017			07/2017	09/2017	11/2017	11/2017	12/2017
Final Purchase Price:	\$10.0	\$73.5			\$10.9	\$3.4	\$59.0	\$81.0	\$11.0
Annualized Revenue (from Date of Acquisition):	\$20.0	\$75.0			\$10.0	\$8.0	\$100.0	\$75.0	\$21.0
Segment:	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Manufacturing	Distribution	Manufacturing	Manufacturing
Industry:	RV & Industrial	Marine & Industrial	Marine	Marine & Industrial	RV, Marine & Industrial	MH & Industrial	RV & Marine	RV & Industrial	RV, MH & Industrial
Overview of Products:	Thermoformed dash and trim panels, fender 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 thermoformed 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	Transportation and logistics service provider	Designer, fabricator and installer of specialty glass, mirror, bath and closet building products	Manufacturer of hardwood and wrapped mouldings and trim, custom wood frames, and door components

Product Overview

Towables



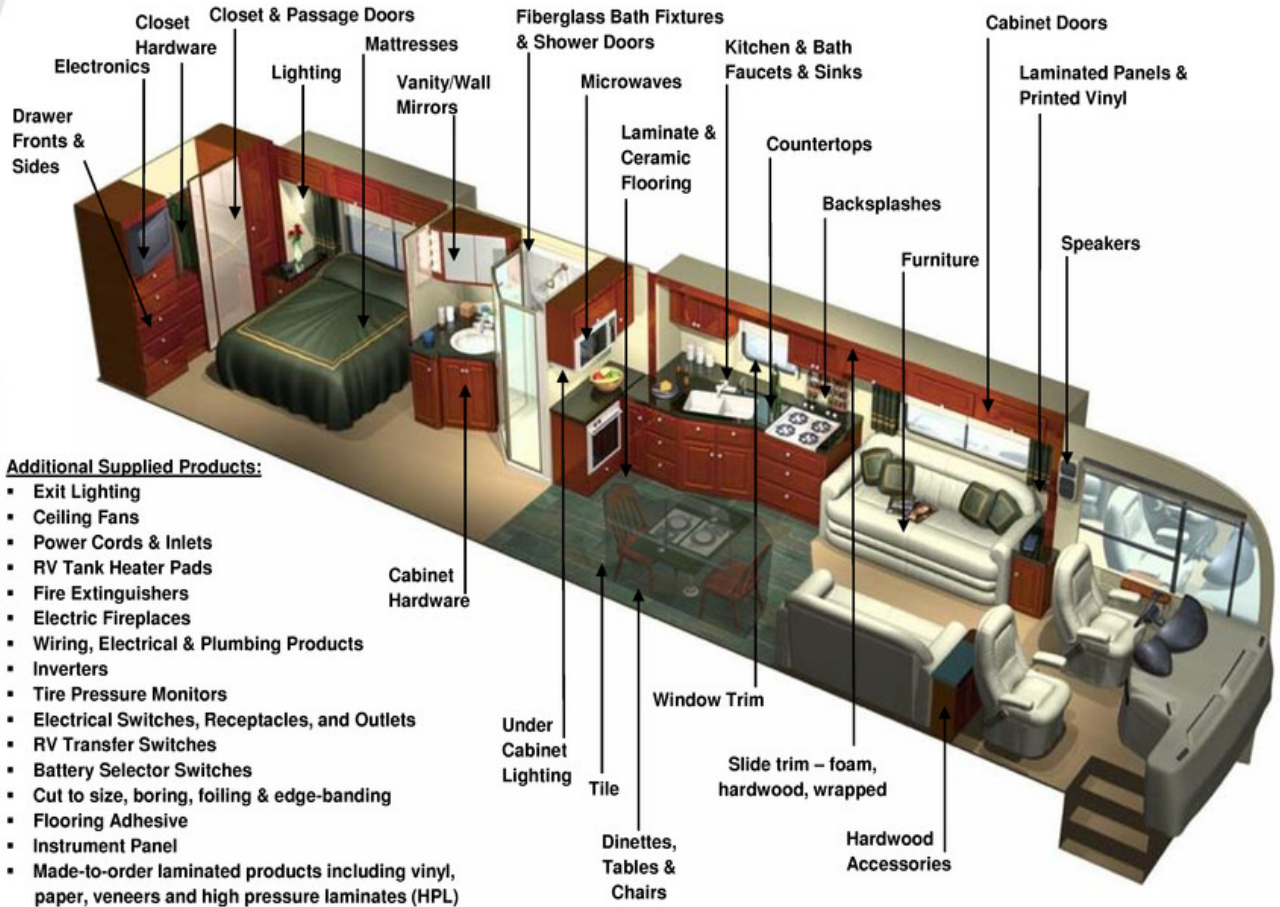
Motorized



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

Source: RVIA 2016 Industry Profile

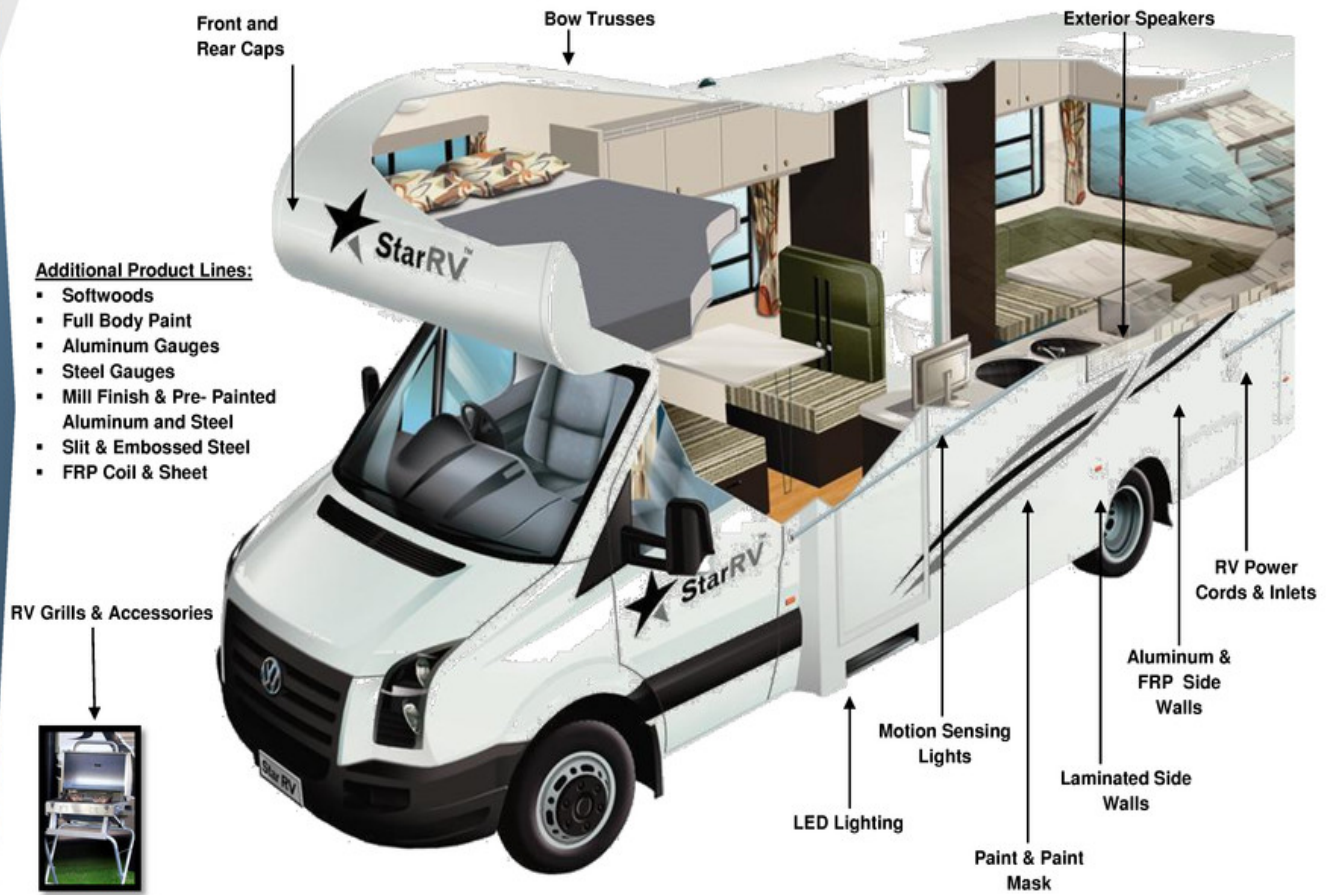
Patrick Product Lines – RV Interior



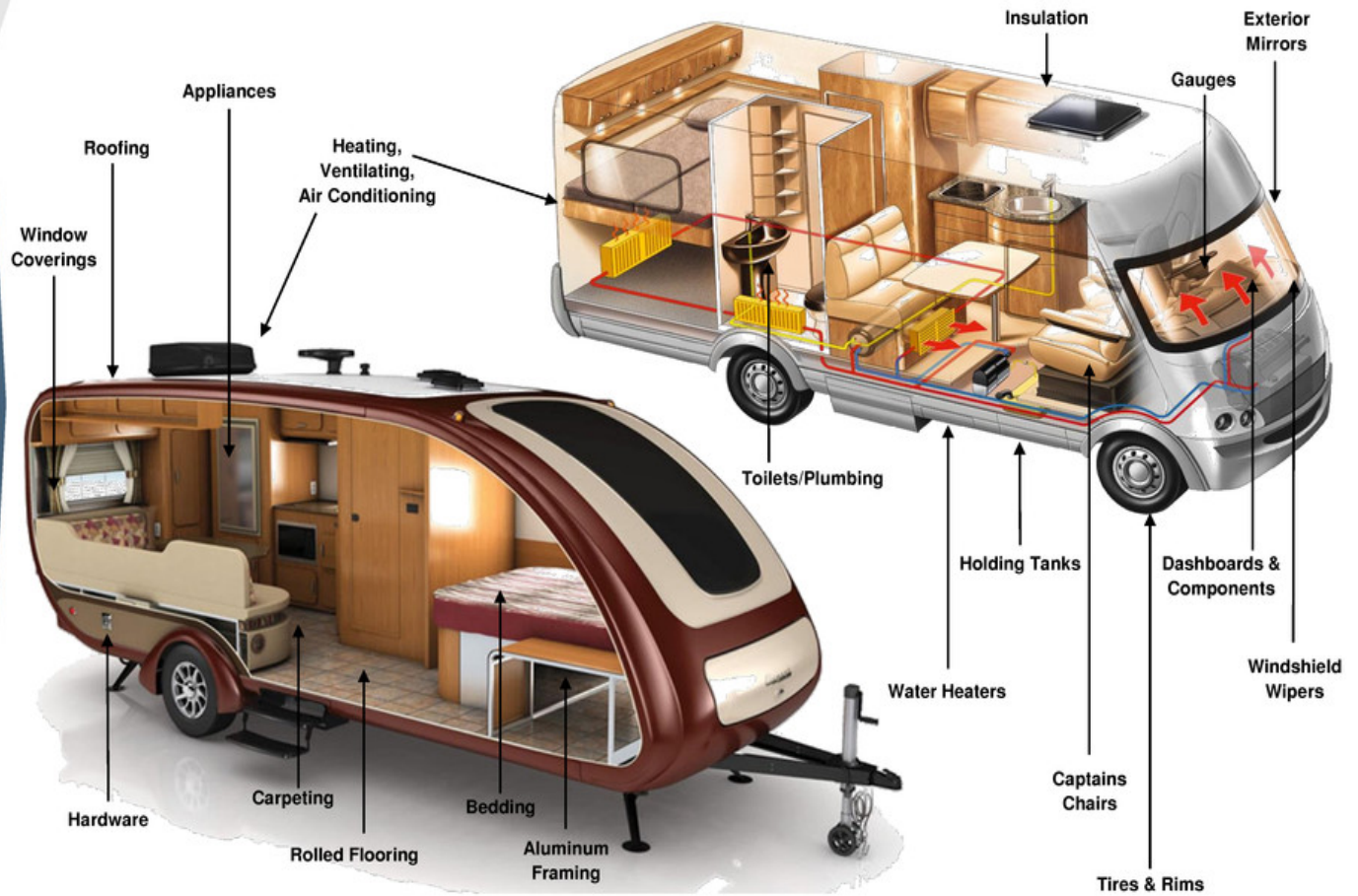
Additional Supplied Products:

- 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



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

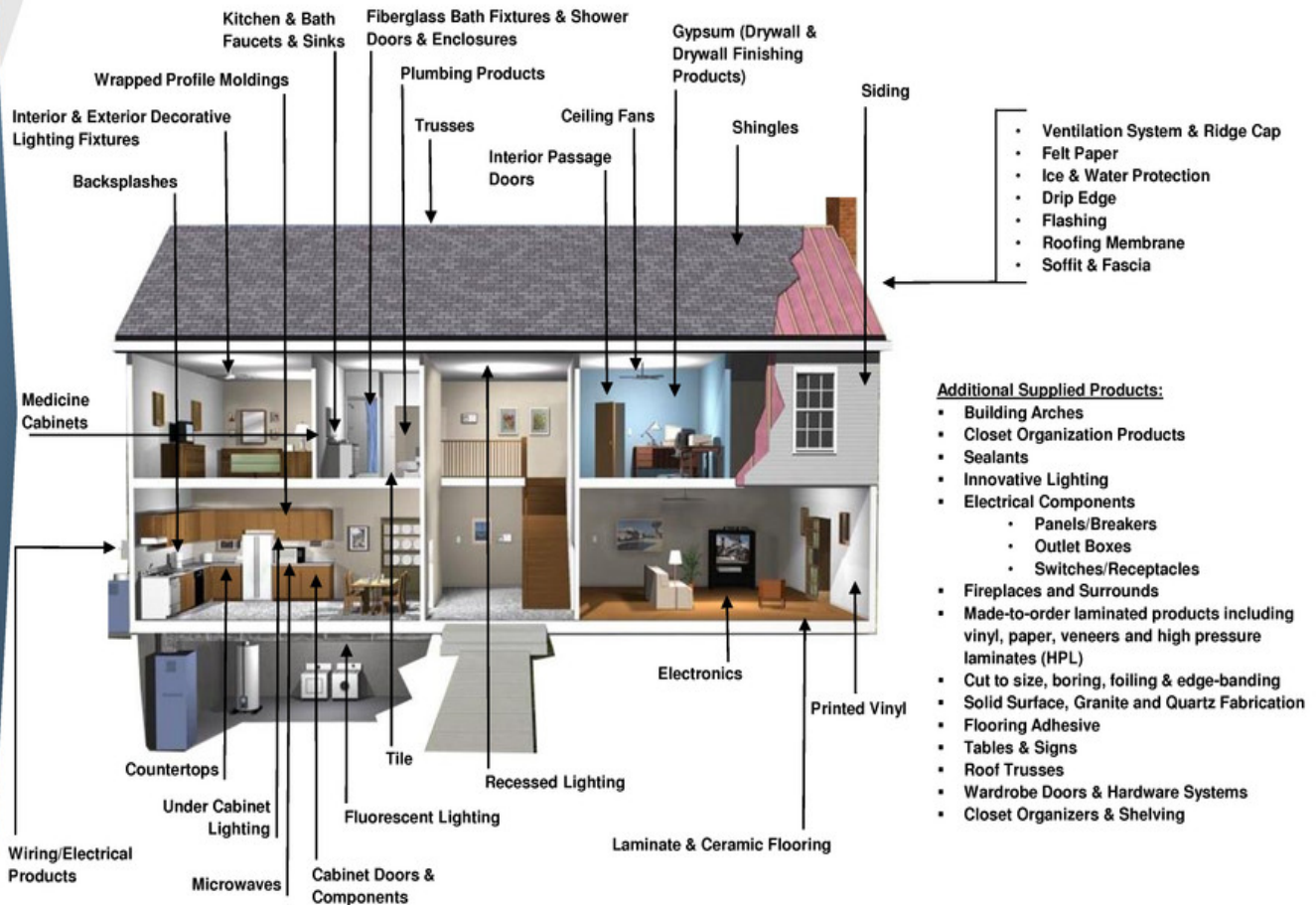
MOTORIZED



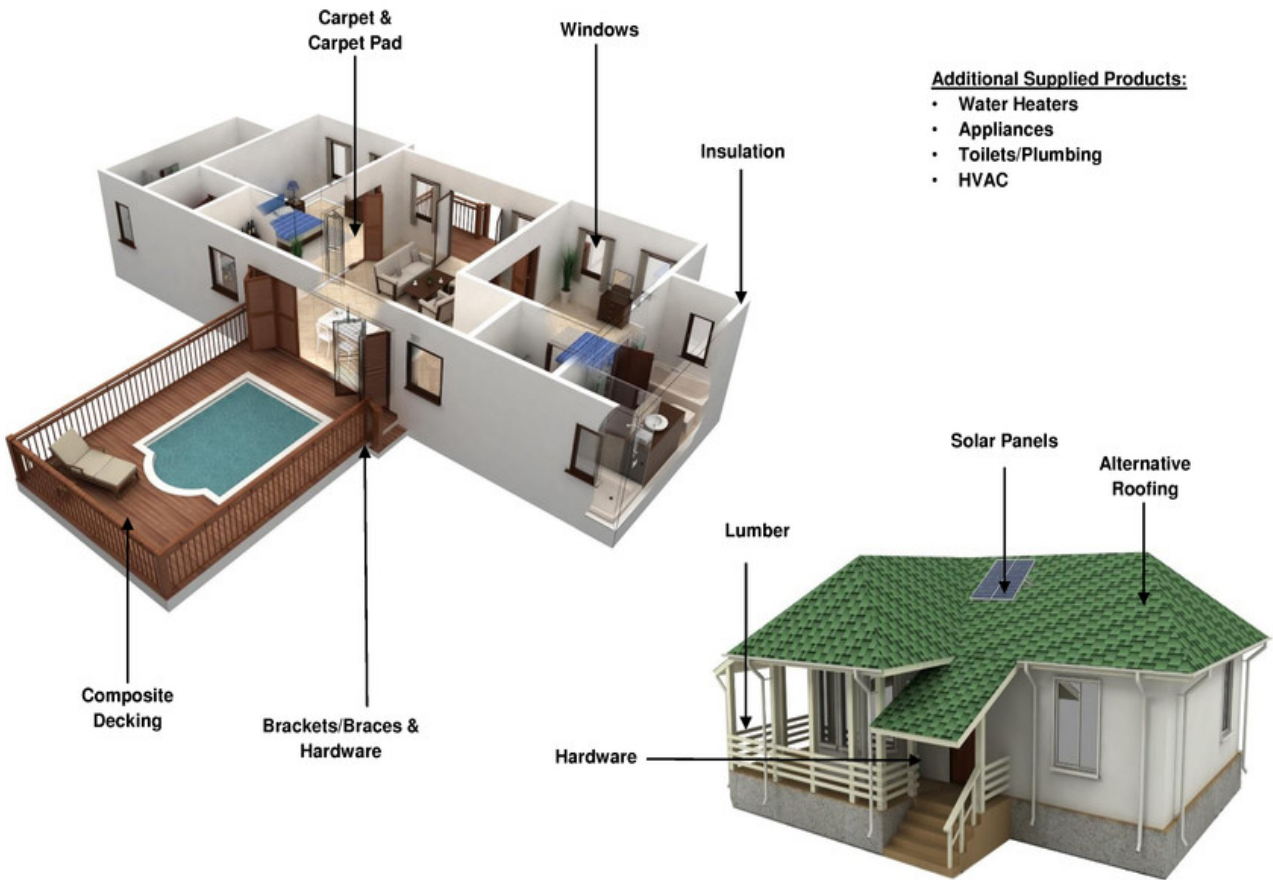
- 13% of industry 2016 unit sales
- 39% of estimated 2016 retail dollar sales, or \$7.0 billion
- Retail cost \$43,000 to \$500,000+ per unit
 - Average \$127,000

Source: RVIA 2016 Industry Profile

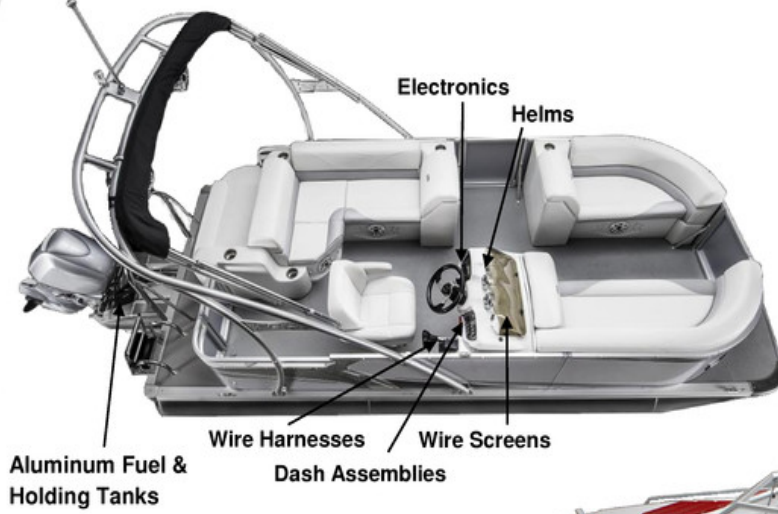
Patrick Product Lines – MH



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



PATRICK
INDUSTRIES, INC.



