

NEWS RELEASE

Altair Investments Acquires Marathon Boat Group

May 28, 2019 – Chicago, IL - Altair Investments, Inc. (Altair) announced that it has acquired Marathon Boat Group, LLC (Marathon), a vertically integrated manufacturer of high-quality boats in the United States.

Marathon is an innovator, designer, manufacturer, and marketer of canoes, jon boats, fishing boats and pontoons under the Grumman and DuraNautic brand names.

Marathon is privately owned and operated out of a 50,000 square-foot manufacturing facility located in Marthon, NY. With more than 70 years of boat manufacturing experience, Marathon has cultivated its brand image and a reputation for innovation and quality, with a growing network of dealers and customers.

Marathon currently sells its boats in the United States, Canada, Europe, Asia and Australia through an established network of approximately 50 dealer locations.

“In seeking innovation and quality paired with brand equity and outstanding heritage,” said Andrew Brickman, Managing Partner of Altair Investments, Inc., “we could not have found a better acquisition than Marathon and its highly skilled team and dealer network. We have exciting plan to invest in and grow Marathon Boat Group with expanded product lines as well as develop new product platforms to address current consumer boating needs.”

Kamal K. Tiwari, Marathon’s President, said, “We are very excited to welcome Marathon Boat Group to the Altair Family. Marathon is an iconic brand known for quality, performance and innovation. We are excited to join the Marathon team and leverage our experience and operational know-how to further grow Marathon. This is a great opportunity for all of our employees, as well as customers, dealer partners and suppliers.”

About Altair:

Altair Investments Inc. is a Chicago-based private equity firm focused on investing in niche manufacturing companies in the lower middle market. Its partners bring a more than 35 years of global experience in the financial and manufacturing industries.

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