
**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): August 08, 2024

MasterCraft Boat Holdings, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-37502
(Commission File Number)

06-1571747
(IRS Employer
Identification No.)

100 Cherokee Cove Drive
Vonore, Tennessee
(Address of Principal Executive Offices)

37885
(Zip Code)

Registrant's Telephone Number, Including Area Code: 423 884-2221

(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:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	MCFT	The Nasdaq Stock Market

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 8.01 Other Events.

On August 8, 2024, MasterCraft Boat Holdings, Inc. issued a press release announcing it has entered into an asset exchange agreement for its Aviara brand. A copy of such press release is attached as Exhibit 99.1 hereto and is incorporated by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are being furnished as part of this report:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated August 8, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

MASTERCRAFT BOAT HOLDINGS, INC.

Date: August 8, 2024

By: /s/ TIMOTHY M. OXLEY

Timothy M. Oxley

Chief Financial Officer, Treasurer and Secretary

FOR IMMEDIATE RELEASE

MasterCraft Boat Holdings, Inc. Enters into Asset Exchange Agreement with MarineMax for Aviara Brand

*Transaction Better Positions MasterCraft to Execute Strategic Growth Initiatives with Enhanced Operational Focus
MasterCraft to Wind Down Merritt Island Production Facility Operations and Commence Marketing of Property for Sale*

Aviara Segment to be Reported as Discontinued Operations Beginning First Quarter Fiscal Year 2025

VONORE, Tenn., August 8, 2024 – MasterCraft Boat Holdings, Inc. (NASDAQ: MCFT) (“MasterCraft” or the “Company”) today announced that it has entered into an asset exchange agreement under which it will transfer the rights to its Aviara brand of luxury dayboats and related assets to Cruisers Yachts, a subsidiary of MarineMax, Inc. (“MarineMax”).

Under the terms of the agreement, MasterCraft will transfer ownership of the Aviara brand, including all commercial and operational assets relating to Aviara’s product line, to Cruisers Yachts . As part of the asset exchange, MarineMax will pay for all boats currently on order, in addition to select branding and operational assets, including Aviara’s website, tooling and inventory. MarineMax will also assume Aviara’s customer care, warranty liability and administration. MasterCraft will discontinue operations of the Aviara segment, close its Merritt Island, Florida production facility and offer the property for open market sale. Other financial details of the agreement were not disclosed.

Brad Nelson, Chief Executive Officer of MasterCraft, said, “Following a review of our strategic growth plans, we are confident this arrangement best positions our company to focus on extending our leadership position in our MasterCraft, Crest and Balise brands, optimize our cost structure, and direct resources towards other long-term growth initiatives. As the primary U.S. retail distributor for Aviara since launch, MarineMax knows the brand and its customers well and we believe they are the ideal partner to continue managing Aviara and fully supporting existing and future customers moving forward.”

Nelson added, “The hard work and dedication of our incredible Aviara team has quickly enabled this product line to become a blue-chip brand in boating, and they have done an excellent job operating the business through the current market cycle. We are committed to supporting the Aviara team through this transition.”

The transaction remains subject to customary closing conditions and is expected to be completed in our fiscal first quarter.

The Company intends to classify Aviara as discontinued operations beginning in the first quarter of fiscal year 2025.

About MasterCraft Boat Holdings, Inc.

Headquartered in Vonore, Tenn., MasterCraft Boat Holdings, Inc. (NASDAQ: MCFT) is a leading innovator, designer, manufacturer and marketer of recreational powerboats through its three brands, MasterCraft, Crest, and Balise. For more information about MasterCraft Boat Holdings, and its three brands, visit: Investors.MasterCraft.com, www.MasterCraft.com, www.CrestPontoonBoats.com, and www.BalisePontoonBoats.com.

Forward-Looking Statements

This press release includes forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995). Forward-looking statements can often be identified by such words and phrases as “believes,” “anticipates,” “expects,” “intends,” “estimates,” “may,” “will,” “should,” “continue” and similar expressions, comparable terminology or the negative thereof, and include statements in this press release concerning the sale of our Aviara business, including the timing, impact on our go-forward business and the expected accounting treatment.

Forward-looking statements are subject to risks, uncertainties and other important factors that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, including, but not limited to: the potential effects of supply chain disruptions and production inefficiencies, general economic conditions, demand for our products, inflation, changes in consumer preferences, competition within our industry, our ability to maintain a reliable network of dealers, our ability to manage our manufacturing levels and our fixed cost base, the successful introduction of our new products, geopolitical conflicts, such as the conflict between Russia and Ukraine and the conflict in the Gaza Strip and general unrest in the Middle East, and financial institution disruptions. These and other important factors discussed under the caption “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended June 30, 2023, filed with the Securities and Exchange Commission (the “SEC”) on August 30, 2023, and our Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2024, could cause actual results to differ materially from those indicated by the forward-looking statements. The discussion of these risks is specifically incorporated by reference into this press release.

Any such forward-looking statements represent management's estimates as of the date of this press release. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release. We undertake no obligation (and we expressly disclaim any obligation) to update or supplement any forward-looking statements that may become untrue or cause our views to change, whether because of new information, future events, changes in assumptions or otherwise. Comparison of results for current and prior periods are not intended to express any future

trends or indications of future performance, unless expressed as such, and should only be viewed as historical data.

Contact:

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John Zelenak

Manager of Treasury & Investor Relations

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