

Press Release:

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Three Twenty-One Capital Partners Completes Acquisition of client SeaArk Boats to Correct Craft

Baltimore, Maryland- May 18, 2016: **Three Twenty-One Capital Partners** (321 Capital) announced this week that their client, Big River Outfitters, Inc. dba SeaArk Boats (SeaArk) was successfully acquired by Correct Craft of Orlando, FL. Three Twenty-One Capital Partners acted as the investment banking firm representing SeaArk in the transaction.

SeaArk, is the industry's premier manufacturer of aluminum boats and is known for their outstanding quality and exceptional customer service. SeaArk is mostly known for heavy-duty aluminum boats built specifically for cat-fishing, SeaArk also builds bass & crappie-fishing boats, jon boats, duck boats, and bay boats, and offer a wide variety of tunnel and jet tunnel hulls.

SeaArk has been a family owned business for nearly 6 decades. Owner Robin McClendon stated "After fifty-eight years in the marine industry, it is a bitter-sweet decision for the McClendon family to exit the recreational boat building business, but we believe that we have found the right owner in Correct Craft. SeaArk Boats is successful today because of the many dedicated and talented team members who have worked hard to help our company thrive. I am very grateful to have worked alongside these people and I know that our team members, as well as our legacy, are in good hands with the Correct Craft team!"

Correct Craft has over **90** years of excellence in the marine industry. Correct Craft manufactures the Nautique ski and wake boat brand, Pleasurecraft Marine Engines and owns Aktion Parks, the premier owner of cable and boat parks. Correct Craft recently acquired BassCat and Yar-Craft boat brands back in 2015, which were also represented by 321 Capital during their transition in ownership.

CEO and President of Correct Craft, Bill Yeargin said "The McClendon family have done a wonderful job for decades and we are honored that they would trust their brand, legacy, and employees to Correct Craft. We are thrilled to work together with the SeaArk team in Monticello to continue to grow the company." Correct Craft has announced they will leave the SeaArk team in place and the manufacturing facility will also remain in its current location in Arkansas.

Three Twenty-One Capital's Managing Partner, Ervin Terwilliger stated "It was a pleasure working with Robin McClendon and the team at SeaArk. Robin and team have done a fantastic job growing Sea Ark, and we are confident that the legacy of the company will be protected and grown by the Correct Craft Family. We look forward to their continued growth under Correct Craft's ownership."

Three Twenty-One Capital Partners, headquartered in the Baltimore-Washington Metro area, is a Private Investment Bank with more than 30 years of experience servicing the middle-market, with a specific concentration in family-owned or “storied” situations. Our advisory services focus on sell side M&A, debt & equity sourcing, restructuring, interim management, valuations and bankruptcy process consultations. Our investment banking professionals are all former or current business owners. Collectively our team has bought, sold, invested-in, or consulted over 500 companies, with over \$7 billion in transaction value, in virtually every industry imaginable. Further information is available at www.321capital.com. #