

Contact Information

Harry Madell, CEO
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Management Team

Harry Madell, CEO
 Ted Kelley, COO
 Cody Deimer, CFO
 Bonny Burke, VP Sales & Marketing

Industry

Recreational Vehicles/Leisure

Type of Financing Sought

\$2 million in equity

Previous Investors

Friends & Family equity \$500K
 Wachovia Line of Credit \$1MM

Use of Funds

- New retail locations in NC, GA
- RV campground bus. dev.
- Expanding service capability

Employees 53**Professional Services**

Fox Rothschild - Legal
 Grant Thornton - Accountants
 Wachovia - Banking

OVERVIEW RV Warehouse, Inc. ("RVW"), is a full service RV dealership in South Carolina. At \$19.6 million in sales, RVW is the largest RV center in South Carolina, and among the largest in the Southeast. RVW's target customers are baby boomers, working families and empty nesters, and RVW stocks the most recognized travel trailer and park model brands in the industry. RVW's vision is to become the customer's preferred on-line and on-lot gateway to the very best RV vacation experience in the Southeast region. RVW will increase stakeholder value by expanding geographically through select acquisitions, pursuing operational excellence to build cash flow, and developing a marketing engine to drive traffic through its stores.

MARKET OPPORTUNITY As shore and lake properties have soared in value, more families have been priced out of real estate ownership. At the same time, the number of empty nesters has increased given long-term demographic shifts. Many of these families seek affordable vacation home alternatives in fun places. Unfortunately, the RV industry's extreme fragmentation makes building the ideal RV vacation a hassle for the customer. PMI will develop and test a unique offering that aggregates across RV sales, campground availability, service and warranty, and retail finance, driven by customer convenience and customer choice. The 2007 US RV retail market was \$15 billion, and has grown steadily since 9/11 (11% CAGR since 2001). 2007 shipments to retailers were up 8% vs. 2006 (292,700 vs. 316,100 units).

BUSINESS DEVELOPMENT RVW aims to serve as both real estate agent and travel agent to families seeking a vacation home experience in exciting locations by uniquely tailoring RV products and services to usage and location preferences. RVW will achieve this by (1) Establishing partnerships with campground owners and real estate investors to offer customers more choice, (2) Continuing to improve RVW profitability by implementing professional management tools and further develop the core RVW management group, (3) Acquiring a dealership in New Castle County to target Charleston, and (4) Launching enhanced on-line functionality that provides RV product recommendations based upon preference-driven campground and region information such as location, amenities and availability.

MANAGEMENT: Harry Madell, CEO, manages corporate strategy and branding and has experience in strategy consulting and venture capital. He has an MBA from Wharton and a BS from Lehigh University. Ted Kelley, COO, has P&L responsibility for RVW. Ted has run manufacturing and service organizations, including a \$25 million RV component supplier. Ted has a BS from Cornell University. Harry and Ted are "hands on", preparing HRV for growth. Bonny Burke, VP of Sales & Marketing,

has over 25 years of experience in auto and RV sales, and launching new retail outlets. Bonny has a BS from Glassboro State College and has invaluable relationships with manufacturers, campground owners, and industry leaders. CFO Cody Deimer was formerly with Safeguard Industries. Cody, BS Syracuse, has decades of experience as controller and CFO with public and private companies.

COMPETITIVE ADVANTAGE RVW has exclusive access to a unique line of RV's available nowhere else in the country. Through a longstanding partnership with Wachovia, RVW is able to offer financing plans at almost half the interest rates of competitors. RVW also has 30,000 people in its marketing database and strong relationships with 150 campground owners. RVW has an unmatched field service capability and a commanding presence at RV shows across the region.

FINANCIAL OUTLOOK

	2006	2007	2008-E	2009-E	2010-E
Revenue	\$15.4M	\$19.6M	\$22.1M	\$30.4M	\$42.7M
Gross Profit	\$2.8M	\$4.1M	\$5.9M	\$10.6M	\$15.4M
EBITDA	\$0.4M	\$0.6M	\$1.1M	\$3.0M	\$4.7M