



December 19, 2018 *****DRAFT*****

Eliminator Custom Boats, Inc., Debtor-in-Possession, is pleased to announce the sale of the company to RevLine, LLC.

The bankruptcy sale of powerboat manufacturer Eliminator received court approval on Wednesday, December 19, 2018.

Revline, LLC, a special purpose entity formed by an investor group, will purchase Eliminator's business operations, intellectual property, and certain tangible assets for \$1.5 million.

The new company will be called, Revline, LLC, doing business as Eliminator Boats.

Mr. Jake Fraleigh, who is Eliminator's general manager, is one of the partners of Revline, LLC, and will become Eliminator's President. Mr. James Wong, the court-appointed CEO of Eliminator, will relinquish his role to Mr. Fraleigh, and assist Mr. Fraleigh and his team towards a smooth transition, including completion of the customers' boats in production and service.

Mr. Wong stated, "Eliminator filed chapter 11 bankruptcy in 2010, and the consummation of this transaction has been a long and arduous journey. I am confident that Mr. Fraleigh and Revline will provide the operational skill sets and financial capital to re-position Eliminator for success. The powerboat industry is a tightly knit community, and I am certain the customers, vendors, employees, and many Eliminator devotees, will be appreciative that Eliminator is now in the hands of a long-time Eliminator employee, who understands the product and market, and is capable of leading the company and providing vision for its future."

Mr. Fraleigh noted, "I am dedicated to the industry as well as the Eliminator brand. It's an honor to take over such a legendary company and continue to work with the existing staff in building a better, stronger product. My RevLine partners bring extensive experience, capital, and a strong culture to the company. We look forward in continuing to service our family of customers."

The sale received no opposition, and was supported by the Official Committee of Unsecured Creditors.

About Eliminator

Eliminator is located in Riverside, California, and has been in business for nearly 50 years. For information about Eliminator and its products, or to shop online, visit eliminatorboats.com. Follow Eliminator at [facebook.com/eliminatorcustom.boats](https://www.facebook.com/eliminatorcustom.boats) and Twitter at twitter.com/Eliminator_1969.

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