

Correct Craft

Making Life Better

CORRECT CRAFT ACQUIRES TRANSMISSION COMPANY



ORLANDO, FL (April 1, 2019) – Today, Correct Craft announced its newest acquisition, Velvet Drive Transmissions. Velvet Drive will be vertically integrated into Correct Craft's engine company, Pleasurecraft Engine Group.

Velvet Drive manufactures marine transmissions and offers a variety of custom gearing for specialized industrial equipment in Liberty, South Carolina. Velvet Drive, now a part of Pleasurecraft Engine Group, will remain in Liberty and Correct Craft has no plans to change the company's management.

Pleasurecraft Engine Group President Mark McKinney stated, "We are excited to welcome the Velvet Drive team into our Pleasurecraft Engine Group family." McKinney added, "Velvet Drive has a 65-year reputation of making the highest quality marine transmissions and industrial equipment in the world and we are excited to build on that foundation and take their products to new heights."

Correct Craft President and CEO Bill Yeargin stated, "Adding Velvet Drive to our growing family is exciting and will provide our Pleasurecraft Engine Group team with resources to grow in many different ways." Yeargin added, "We have had a great relationship with Velvet Drive for over 40 years and are excited to now have them as a part of our Correct Craft family."

About Correct Craft: Celebrating 94 years of excellence in the marine industry, Correct Craft is a Florida-based company with global operations. Focused on "Making Life Better," the Correct Craft family includes Nautique, Centurion, Supreme, Bass Cat, Yar-Craft, SeaArk, and Bryant boat companies, Pleasurecraft Marine Engine Group, Watershed Innovation and Aktion Parks. For more information please visit www.correctcraft.com.

About Pleasurecraft Engine Group: Pleasurecraft Engine Group, owned by Correct Craft, manufactures five brands, PCM, Crusader, Challenger, Levitator, and Velvet Drive from its headquarters in Little Mountain, South Carolina and remote facility in Liberty, South Carolina. For over forty years Pleasurecraft has led the industry in providing the highest quality, most innovative inboard engines, backed with exceptional service. For more information please visit www.pcmengines.com.
