

20

Twentieth Anniversary

malibu boats

California • Tennessee • Australia

20

A LE GE ND BEGINS

Spin. It's history rewritten—you know, overnight success, meteoric rise to the top, that sort of thing. It's rarely true. Malibu doesn't believe in spin. We are proud of our history, from humble beginnings as a good idea to our current status as the number one water sports boat builder in the world. Our successful formula isn't glamorous, it's practical: start with a solid foundation and build from the ground up. But don't forget to have some fun.



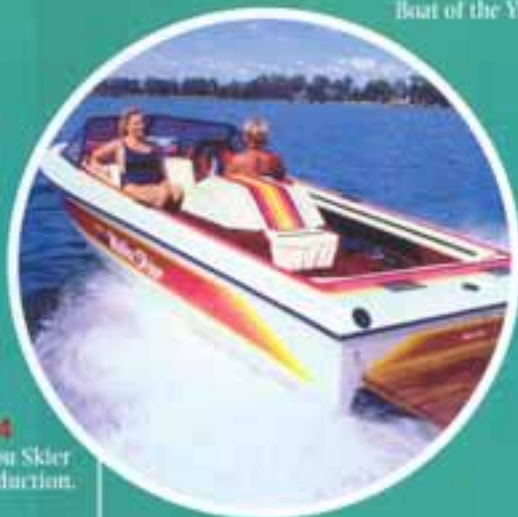
As a Malibu owner, you benefit from our history. Take a trip back in time and follow our pioneering path from California upstart to award-winning global company.

06	TIMELINE
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1982
A legend begins.

1982



1984
Malibu Skier
Introduction.

1991 Euno E3 Series
Introduction.
Boat of the Year.



1991 Flightcraft
Barefooter named
towboat of
Barefoot Worlds.

1994
Echeleon President's
Edition—Outstanding
Workmanship
Award.



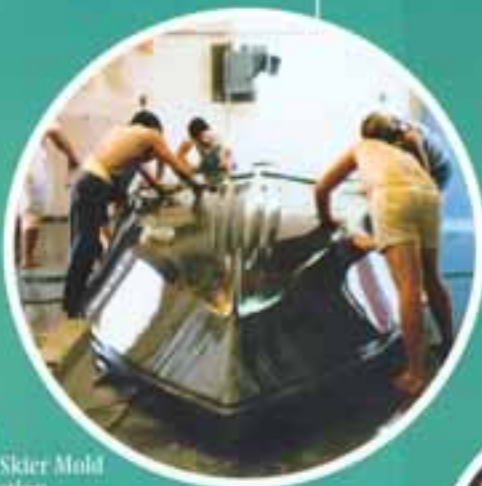
1989
Malibu Opens Second
Manufacturing
Facility in Tennessee.



1993
Echeleon Series
Introduction—Boat
of the Year.



1983
Malibu Skier Mold
construction.



1986
Malibu Sunsetter
Open Bow Introduced.



1993
SV23 Hull Introduced.





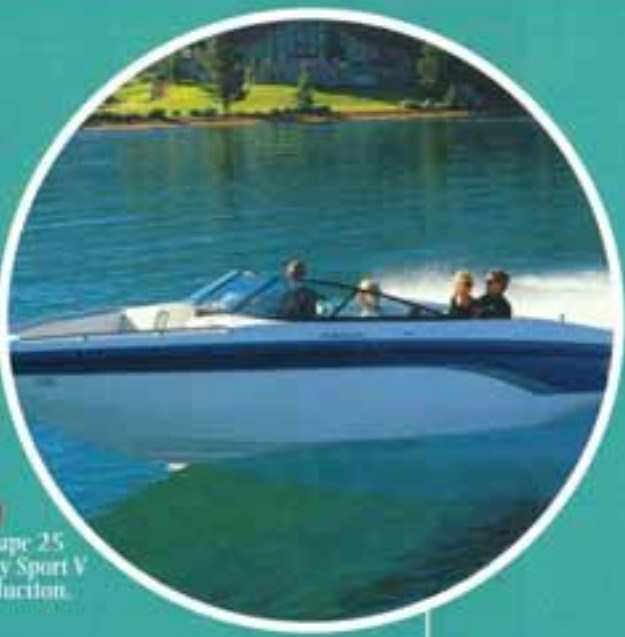
1998
Corvette Limited Edition Boat Introduction—GM Outstanding Innovation.



1994
Malibu opens third Manufacturing facility in Australia.



1996
First Malibu Sport V Introduced—Sunsetter VIX.



2001
Sunscape 25 Luxury Sport V Introduction.

2002
Malibu Australia Introduces HSV Concept Boat.



2002



1995
Response Series Introduction—Boat of the Year.



1999
Sunsetter LXI Introduction.



1998
Wedge Hydrofoil Technology Introduced.



2000 Escape Luxury Sport V Introduction.



2002
Sunsetter and Wakesetter XTi Introduction.



In 1982, Malibu CEO and founder Bob Alkema was just young enough not to believe in obstacles. He founded Malibu Boats and turned out his first multi-colored ski boat. The blended gel coat had that special, California flare. The tuck and roll upholstery reflected his persistent perfectionism. The name defined his intent: Malibu. And the company had Alkema's conservative mantra—build a great boat and a great reputation.



Alkema went to work for himself when he grew frustrated at another boat company. He knew there was room in the market for a better product. He hired people who believed the distinction was in the details and he let them prove their point. From the very first mold, it was clear Malibu would be the kind of company that turned out pride-producing products.



The early Malibu's could not escape notice. From the eye-catching, multi-colored graphics to the coordinated upholstery, the boat invited attention. There were several incarnations as the company experimented with the best power for our new creation. What looks rather basic by today's standards was replete with astonishing features at the time, including teak vent covers. Malibu was a company open to fresh ideas.



By 1984, Malibu had repaid its initial loan and was building over 400 boats a year. Financially conservative, Alkema had directed the company to turn a profit in just over two years – a remarkable achievement in any business.

MALIBU SKIER

Debt free, Malibu was well positioned to work outside the limitations of the industry. An upstart company, not bound by tradition, it was not necessary to copy others.

Malibu made a point of adding special finishing touches to our boats that tradition-bound companies wouldn't even consider. Attention to detail became a hallmark of our craftsmanship.

In 1986 Bob Alkema implemented an Employee Stock Option Plan, generating a vested interest in a job well done. The tone was set for a solid future – one that ensured employee satisfaction, low turnover, and a comfort level that encouraged innovation.



By 1988, with a nine percent share of the market, the California plant was at full production. To satisfy increased demand, the company opened a second plant in Tennessee. The move paid off.



EARLY AD AND LOGO CIRCA 1984

Malibu® Boats

By the end of the year Malibu had built almost 1,000 custom ski boats and had been awarded our first Product Excellence Award for Value by Powerboat Magazine.



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With everyone at the company assured of benefiting, there was enthusiasm at Malibu not seen before in the ski boat industry. This wasn't just a job; it was a personal mission. Skiers began to notice the difference.





Malibu began to demarcate itself in the late '80s and early '90s. The f3 in the Euro series stood for "Maximizing form for the benefit of function and fun." We affirmed our commitment to the family aspect of boating by placing equal emphasis on the Sunsetter, open-bow models. Magazines that ran boat tests gave glowing reviews highlighting the quality of workmanship and performance value.

In 1989 Malibu served notice it was a company in perpetual motion. Taking a cue from European car designs, the company introduced the enormously popular Malibu Euro-f3 Series ski boats. The striking bodylines shook up ski industry tradition. This was risk-taking that proved Malibu was willing to try new ideas and, more importantly, consumers were receptive. It was a pivotal year, as the company's popularity exploded and consumer expectations inched up a notch. The Euro Series also expanded the Malibu appeal to a worldwide audience.



PRODUCT CATALOG CIRCA 1991



Company marketing from the early '90s featured boating as a lifestyle, and highlighted the many extras that were standard features on Malibu. With an eye on the global marketplace, Malibu offered an expanded model line to appeal to everyone from diehard slalom skiers, recreational family skiers and even barefoot specialists. Increased visibility at boat shows brought out potential new customers who wanted to know more about the pioneering company that was changing the water sports industry.

The company set itself apart from other ski boat builders with dogged determination that celebrated technological breakthroughs such as the first electronic management system (MEMS). Luxuries that are now taken for granted, such as air-lumbar support in the driver's seat, were introduced. A patented swivel-head ski pylon made it clear Malibu engineers understood the nuances of the sport. *Hot Boat Magazine* dubbed the Euro 13 Skier "Ski Boat of the Year," and *WaterSki* magazine gushed about the Euro 13 Sunsetter that they "could not think of a bowrider with better slalom wakes." Increased sales around the world, including Korea, the United Kingdom, Germany and Japan enabled Malibu to proclaim we were "Covering the World of Water skiing."

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Euro 13 SKIER



With the 1990 purchase of Australian Flightcraft, Malibu secured its global reach. The Flightcraft 20XLOB and 18XLT were the premier barefoot boats of the decade. The sporty styling and powerful performance converted many traditionalists right on the spot. In ads, the company boldly pointed out how our boats differed from other ski boats, for those consumers who hadn't yet noticed.





Euro F3 SKIER



By the end of 1992 Malibu had built a new production facility in Loudon, Tennessee, to accommodate the increased demand for our boats in the traditional skiing market east of the Mississippi. The Euro F3 Sunsetter became increasingly popular with families, who liked the flexibility of an open bow ski boat.



Euro F3 SUNSETTER



In 1993 Malibu repositioned itself, from valued upstart to aggressive competitor. Incorporating the company philosophy of embracing new technology, Malibu went all out with the introduction of the Echelon, which was named *Powerboat Magazine* “Boat of the Year,” and called “an engineering marvel.” It’s no wonder the testers were impressed. Malibu started from the bottom up, becoming the first to use computers in our initial boat design. We removed all wood from the construction, and introduced the new, patented, Fiberglass Engine Chassis System (FibECS) which eliminated vibration and noise associated with the drive train.



Heads were spinning and competitors went scrambling when the Echelon featured the first on-board computer system, dubbed “Computron,” which included the first and only LED graphic speed control. Standard features included a Depth Finder, 10-segment stop watch, air/sea temperature readouts and a trip odometer – dazzling concepts that were light-years ahead of their time. More importantly, the SV23 Hull design was introduced. The design, which cut through chop with ease but offered soft, low stalom wakes, put Malibu squarely in the big leagues. The company went from substitute to full-time player.

In 1994 Malibu engineers let loose the Echelon President's Limited Edition. The industry had never seen such a design – from the custom interior to the standard features that included a hot water shower, three-outlet heater, fuel flow gauge, pop-up cleats, custom trailer and nine-color gel coat blend. The 454 Magnum EFI produced speeds over 55 miles per hour.

1994 President's Edition



The full spectrum of Malibu models was now seven deep and included not only the Echelon, but also the re-tooled Flightcraft barefoot series that had become known as the "sportscar" of the Malibu lineup. A Limited Lifetime Warranty for all Malibu boats was introduced, extending company confidence to the consumer.



MAGAZINE AD CIRCA 1994



RESPONSE LX

The Response was elected "Ski Boat of the Year" in 1995. The ever-popular, newly redesigned open bow Sunsetter, the first ever open bow to receive the *WaterSki* magazine Tournament Seal of Approval in 1989, became the number one best-selling family ski boat in the country.

While the Sunsetter captured the attention of the industry, 1995 was also the year Malibu introduced the Response series—a model line that has become a perennial favorite, a consistent Ski Boat of the Year winner and a staple of the Malibu lineup.

By 1995 Malibu was confidently throwing out terms like "ergonomics," to describe the principles behind design considerations. The use of computer-assisted machinery and computer-generated design enabled Malibu to promote the unique combination of precision and hand-built craftsmanship of our new boats.





The SV23 Hull became the foundation for Malibu's increasingly impressive performance models. The coffee-table catalog proved so popular it went from novelty to part of Malibu's enduring image. Despite the high-end marketing, the company kept entry-level buyers in mind with the value-priced Tantrum, a performance ski machine that proved a very popular first ski boat.



In 1997 Malibu unveiled one of its most creative projects to date – the Corvette Limited Edition Ski Boat. Powered by the Callaway 383 Supernatural, the fastest direct drive ever introduced to the industry, the Corvette featured design elements that mirrored its classic American sports car cousin and garnered attention that put the Malibu name in the spotlight.



PRODUCT CATALOG CIRCA 1997

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By 1998 the Response had been twice chosen "Ski Boat of the Year." Nevermind the praise. Malibu engineers utilized computer software to trim and tweak the SV23 hull to create the softest, flattest slalom wakes in the industry. The new hulls became the SV23 Diamond. The notion of changing a proven winner was typical Malibu. It was the year we introduced the Sunsetter VLX – the luxury open bow designed to appeal to families looking for a little more comfort.



SUNSETTER VLX

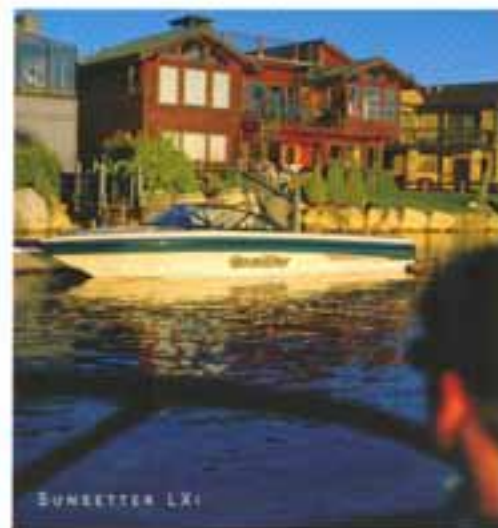
The Sportster captured the first time buyer and the LX version offered an open bow option. By this time, the *Robb Report* had gotten wind of the Corvette Limited Edition. Their review predicted it would become a "collector's item," and a "legend in its own right" that owners would swoon over. The name Malibu wasn't just known to skiers anymore.



SPORTSTER



Watersports had evolved by the end of the decade. Like snow skiing, water skiing had been transformed by a board. Wakeboarding was hot, and Malibu was right there with the Wakesetter to accommodate the trend. Malibu engineers analyzed the needs of the popular sport and developed a unique, and safe, solution – the Wedge. No ballast tanks were necessary to create a huge, rampy wake and there was interior room for a mess of friends.



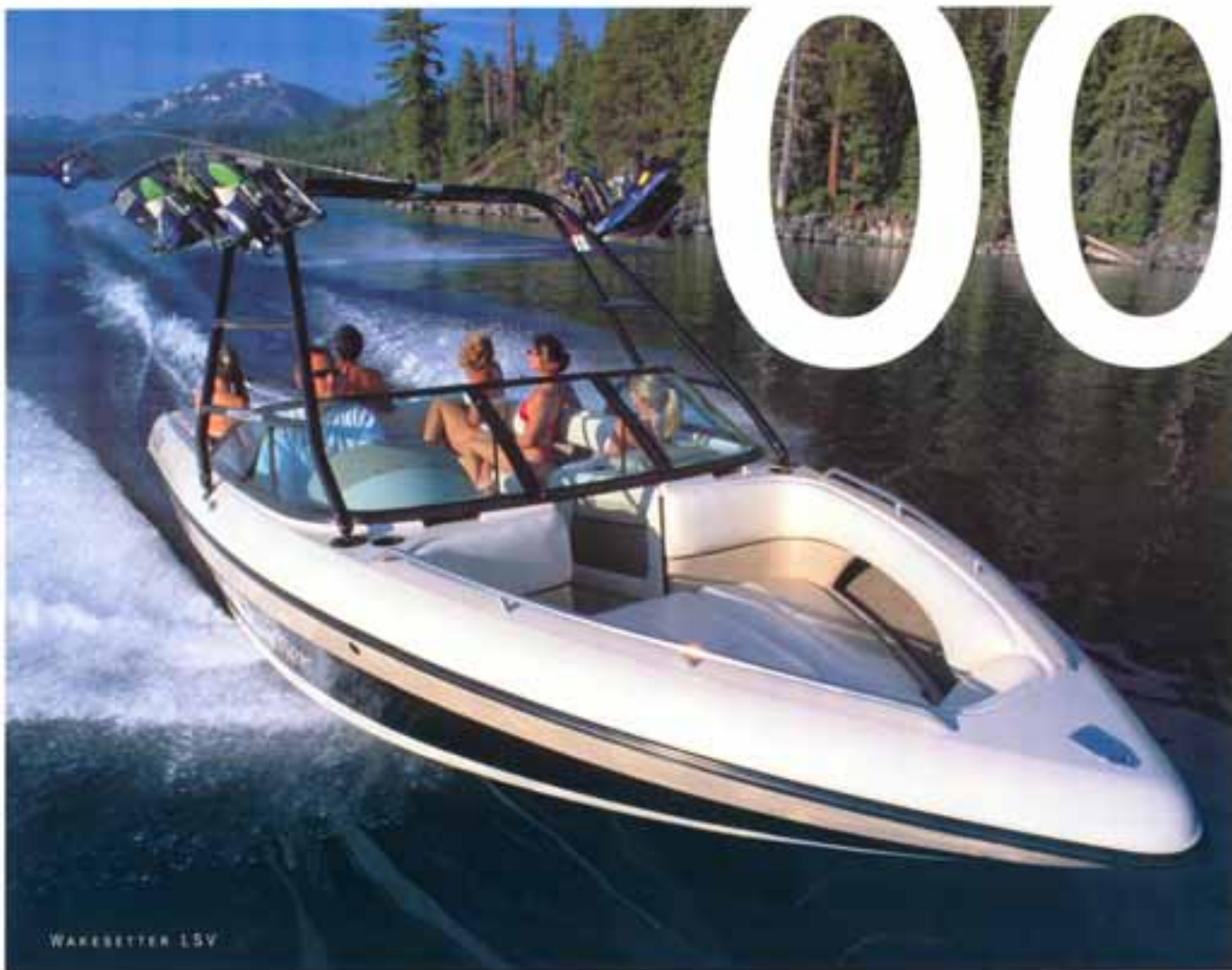
Boating had become more popular and buyers more sophisticated. Malibu introduced the concept of Sport Utility on the water in the Sunsetter LXI. Roomier, with a few more appointments, the LXI was built on the award-winning SV23 hull. Magazine testers were impressed with the 5"

Servo gauges Malibu engineers chose. Building on the past, our designers stayed with current technology, and a step ahead of the competition. This year Malibu's Response garnered "Ski Boat of the Year" awards on two continents – at home in the U.S. and Down Under in Australia.

Malibu entered the new century as a clearly dominant company. The dream of 25-year-old Bob Alkema had matured into a wildly successful company with a solid reputation for outstanding design. In an atmosphere that nurtured creative experimentation, Malibu engineers let their imaginations turn to the high end market. The result was the Escape series – a completely different concept they dubbed the luxury Sport V. The V-drive as interpreted by Malibu eliminated the bow rise associated with traditional I/O design and had no lower unit to interfere with handling. Testers likened it to the top luxury and sport cars.

Meanwhile, the Wakesetter became increasingly popular, especially among the new breed of competitors. Malibu employed the same "learn as you go" attitude with our team of competitors as we did with the factory employees. The results were readily apparent.

MAGAZINE AD CIRCA 1999



WAKESSETTER LSV



The company was now clearly the leader in the water sports industry. Marketing changed to reflect the new position: "New Leader. New Rules." Catalog images reflected a "different" way of seeing things. Like a confident graduate, Malibu embraced future challenges with the confidence our formula for success would continue to work.



By the time 2001 rolled around Malibu had established a pattern. Any idea was worth considering and the best were implemented. Feedback led to innovations that left competitors scratching their heads with wonder. This perpetually open attitude toward input had by this time paid big dividends – in the form of a dominant position in the industry. The original Malibu concept had remained the same all along: give the consumer the best boat that you can build. The package was considerably more sophisticated.



Flexing their design muscles a bit, the Malibu engineers tackled their biggest project to date and came up with the Sunscape 25 LSV. It was a direct challenge to the luxury run-about market that attracts so many big lake boaters. The Sunscape 25 featured more appointments than any previous Malibu boat. It was as if the engineers were winking at the buyer, saying "we know what you want because we'd like that too."

The introduction of the Sunscape 25 LSV gave Malibu the most diverse lineup in the entire water sports industry. Malibu engineers proved they were not only masters of computer-assisted design, but also deeply

involved in the minutiae of their designs. Every detail was scrutinized, tested and perfected. The maturing of the lineup reflected the maturing of the Malibu team, who had grown along with the company.

02

Twenty years can slip by very quickly when you enjoy your work. Malibu has now accumulated a wall full of trophies and awards. But the awards aren't what propel us forward. The challenge of staying a step ahead does. Therein lies the fun. For our twentieth anniversary we chose to do what we do best – upgrade expectations.



SUNSCAPE 21 LSV

The Sunscape 21 LSV married our award winning SV23 Diamond performance hull to the unique Sport V configuration. It is a classic combination of Malibu performance and luxurious interior.



Some companies might forget their roots. Malibu never will. Even as we expand our lineup with models like the Wakesetter VLX, we know that first time buyers deserve a reasonable option. Malibu's Sportster offers the same sophisticated design and quality craftsmanship as every other boat in our lineup. After all, our reputation was built on a solid foundation.



Some people think our hard-bound catalogs are collector's items. We like to think of them as visual showcases.

In 2002 Malibu has expanded the Wakesetter series to include five different models. Variation is key to satisfaction. We strive to anticipate ever-changing needs, to stay a step ahead. We still listen, too. Note the introduction of tribal graphics – reflecting direct feedback from the wakeboard culture. Ask and you shall receive.



SUNSETTER LXI



WAKESetter LXV

SUNSETTER XT1

02



For 2002 our engineers decided to shake things up again. It's a habit they don't want to break, and we won't discourage. The change this year showed up in the Sunsetter XT1 - offering a unique blend of direct drive versatility and performance with the first wrap-around seating layout. What will they think of next? How about even more storage space in the award-winning Sunsetter LXI. Typical. They never stop tinkering, especially with a good thing.

THE MAN BEHIND THE DIFFERENCE

“Build the best boat.
Enjoy your workplace.”

- Bob Alkema, CEO and founder of Malibu Boats



Any CEO whose first product tester was his Mom couldn't be too far off the mark. Who wouldn't want Mom's seal of approval before going to market? From the moment he began, Bob Alkema has never wavered from his 25-year-old vision for his company. He believed then, as he does now, that if people enjoyed their work and built the best product they could, success would follow. "I like to let the people who work here make decisions," he confesses, "be creative and treat each boat as if it were their own." To ensure employees do just that, Alkema had the foresight to make his employees co-owners of the company. He developed a casual, but intense, workplace that invests as

much in fun and creativity as production. "They actually look forward to coming to their workplace," Alkema says with a hint of wonder in his voice.

Factory visitors have independently corroborated his biased assessment of a seemingly idyllic workplace time and again. One 25-year-old employee told journalist Robin Sutter "Oh, I plan to retire here."

"Hourly employees tap their feet and smile," a *WaterSki Magazine* editor recently noted. "There's bantering. You sense a confidence that comes from locking arms together and anchoring the place that's churning out today's most popular ski boats." Alkema says "stress is a choice and I choose not to have it." Apparently, that goes for the rest of Malibu as well.



BOB ACCEPTING POWERBOAT'S AWARD IN 1997



THE ORIGINAL FIVE



Randy Woods
Production Manager

Robert Alkema
CEO/President

Osmin Orellano
Assembly Manager

Armando Casillas
Gekooit Manager

Andy Soltero
Lamination Manager

THE PEOPLE BEHIND THE DIFFERENCE

These five people have been with Malibu since its inception. Bob Alkema wanted the best craftsmen he could hire when he started. It is testament to his judgment that the original five are still at Malibu. They have taken part in the building of every Malibu Boat since the very first model. That means they have had a hand in producing over 30,000 Malibus. Their leadership and expertise in boat building, their drive and determination to succeed, has

propelled Malibu to the top of the water sports industry. With their hands they have built the world's most awarded boat company. With their hearts, they have made a Malibu family. They took a good idea and turned it into a legend.

As co-owners in the company, every Malibu employee is motivated by pride in the product. It's more common than not for employees to stay put once they find their home at Malibu. In recognition of

their dedication and hard work, Malibu awards a specially designed ring to people who celebrate a 10th anniversary as a Malibu employee. We recognize that the people at Malibu are behind the difference in our boats. We are proud to share our success with every Malibu employee. When you buy a Malibu boat, you buy a boat crafted by pride.



The Ten Year Ring

10

POWER INNOVATIONS 1982-2002

There's no point in building a great boat if you're not going to power it with the best engine. Malibu has spent as much development time and energy on our power as we have on the rest of the package. The Corvette LS1, introduced in 1999 as the power of the Corvette Limited Edition Ski Boat, is the most technologically advanced engine introduced to our industry. Its whopping 375 hp is the most horsepower ever in a small block.

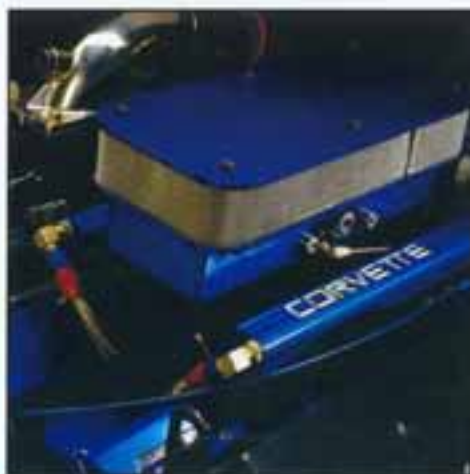


Introduced in 2001, the Vortec 8100 propels the Sunscape 25LSV and is available in some 2002 models. With 425 horsepower and a peak of 500 ft. lbs. of torque, it satisfies the power hungry.

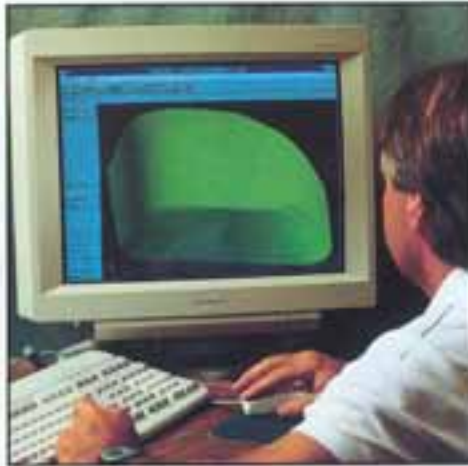
The Monsoon 325 MPI was the first GM Vortec in the water sports industry. Developed cooperatively with Indmar Marine Engines in 1995, the Monsoon still delivers the most torque of any small block engine available to the marine industry, thanks to the Malibu designed intake manifold. This engine has powered five World Records and been under the hood of five Boat of the Year Awards – so far.



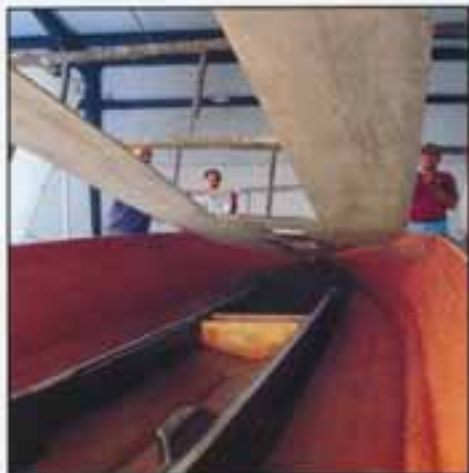
Our Callaway 383 Supernatural was a cooperative development between Callaway Engines, Indmar Marine Engines and Malibu. The power behind the Corvette Limited Edition Ski Boat, it added value to this superb collector's edition boat, reaching speeds of 36 mph in less than 4 seconds and propelling it to a top speed of 59 mph.



Our patented Fiberglass Engine Chassis System (FibECS), introduced in 1993, has performed flawlessly from the start, resulting in zero failures over 20,000 boats. Gel coated and perfectly finished for easier cleaning and proper fit and finish, there are no sharp, raw or rough fiberglass edges to catch a finger. Even the wire looms are properly wrapped and routed through the system. FibECS is designed to eliminate drive train vibration through its wider engine displacement and through-bolted engine procedure. Hydrophonic dampening provides additional stiffness around the shaft area and utilizes the natural dampening qualities of water to dampen prop thrust for vibration free comfort.



CONSTRUCTION INNOVATIONS 1982-2002



Malibu Boats was the first company in the water sports industry to introduce Computer Aided Design (CAD) technology in the development of hulls and decks and other related components. We have been using CNC routers to insure precision cut interior components, such as vinyl, since 1994. This exacting process maintains strict tolerances and allows for more creative interior design.



DRIVER ENHANCEMENT INNOVATIONS 1982-2002



In 2001 we introduced MSCAN - Malibu's Speed Control and Navigational System. It incorporated cruise control, global positioning, a depth meter and even air/water temperature readouts.

In 1991 Malibu's Electronic Management System (MEMS) was a state of the art dash that put 18 monitoring and actuating functions at the driver's fingertips. By 1993 the Echelon series had an exclusive onboard computer system with 15 speciality features, from depth and fuel flow meters to a graphic speed analyzer. It was called Computron.



Other players in the watersports industry have adopted the Servo-Mechanical instrumentation developed at Malibu Boats, which provide greater accuracy and smoother operation. Malibu was also first to offer the gauge in a 5" configuration, for enhanced visibility.

PERFORMANCE INNOVATIONS 1982-2002

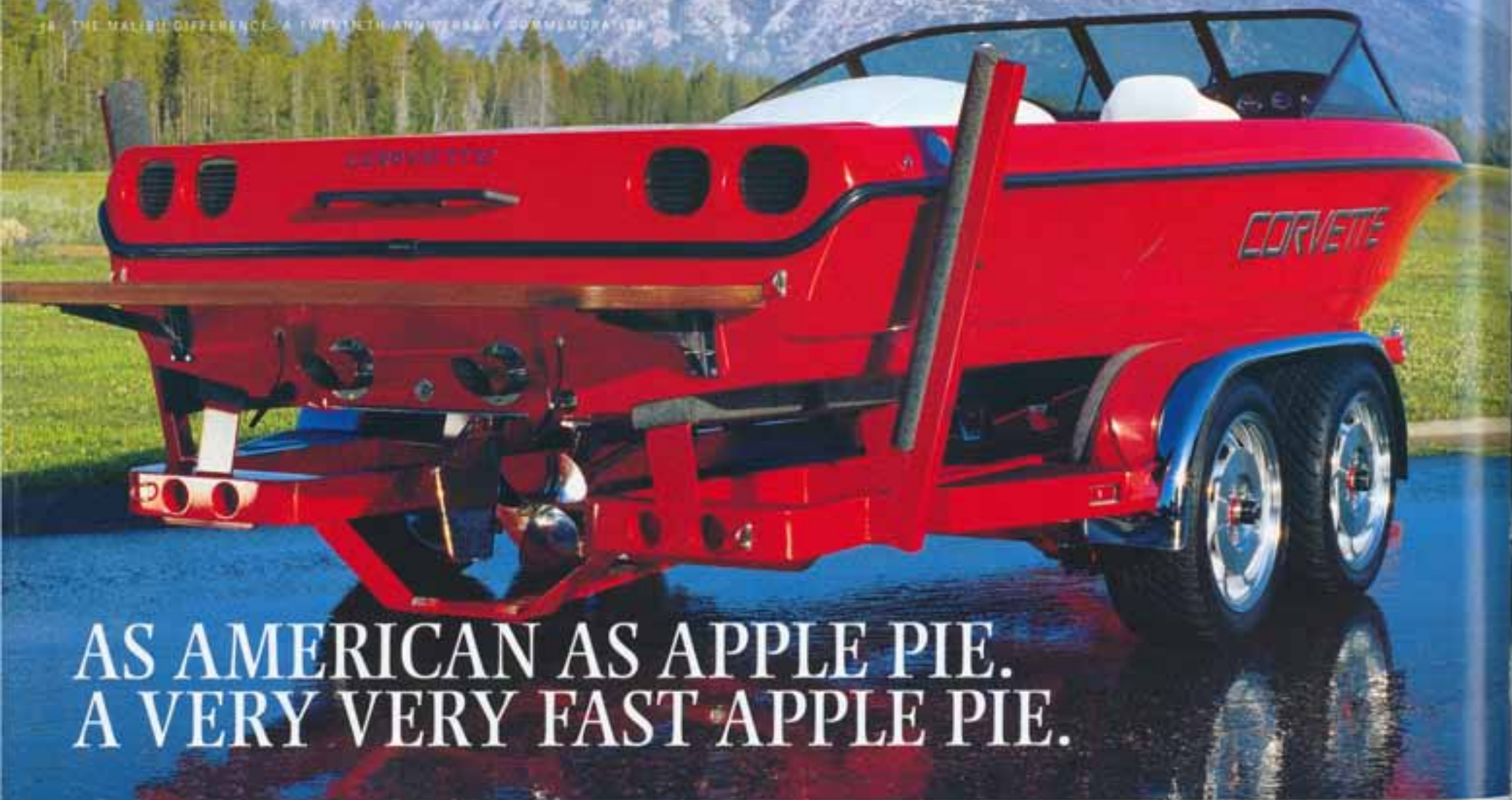
Our engineers delight in finding ways to improve functionality. We were the first to incorporate Venturi Speedometer pickups, which alleviate clogging and inaccuracies in speedometer mechanisms. We want you to know exactly how fast your Malibu goes.

In 1991 we introduced our patented Swivel Head Ski Pylon to extend rope life and enhance skier safety. In 1998 everyone was talking about our Wedge Hydrofoil, designed to create huge wakes without the extra weight and inconvenience of water socks. It also complies with NMMA standards established for weight capacities.



In 2002 we have made CNC machined propellers standard on every Malibu. Our engineers find these props to be smoother and more consistent in operation, providing greater performance than traditional, casted propellers.





AS AMERICAN AS APPLE PIE.
A VERY VERY FAST APPLE PIE.



Every now and then all the elements pull together to create something extraordinary. The Corvette Limited Edition Ski Boat was the culmination of a cooperative venture that put the quintessential American sports car on the water. Who could resist its Corvette detailing, right down to the throttle knob and that unique, bow-tie emblem?

Passersby did a double take when they saw the signature C5 Corvette tail lights on the transom of a boat. Sitting in the driver's bucket seat was like dropping into the legendary sports car itself. And the world-famous Callaway 383 Supernatural power plant delivered just what one would expect from the name Corvette – a thrilling ride.



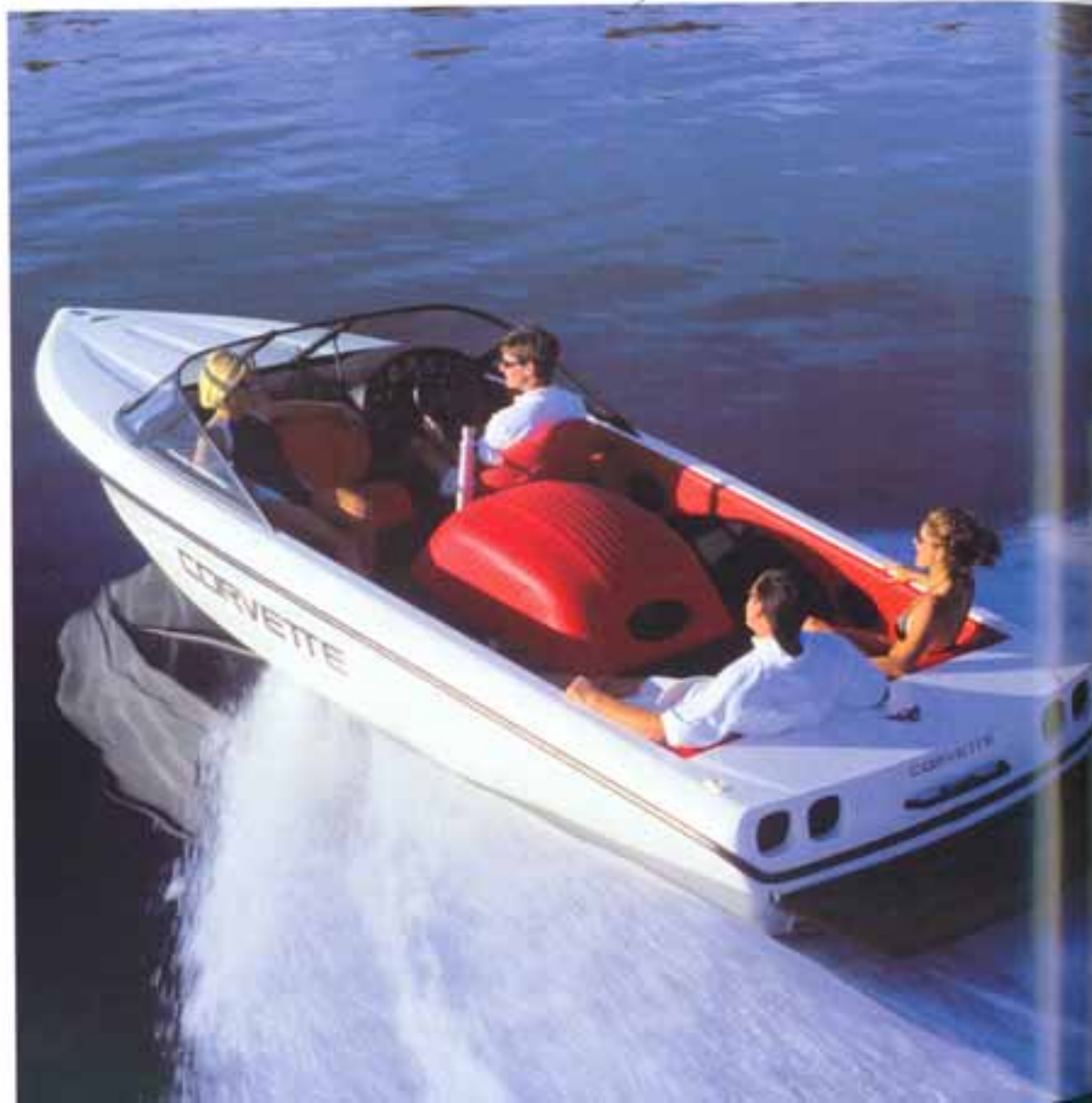
With exclusive rights to produce Corvette Limited Edition Boats came the right to use the instantly recognizable Corvette emblem.



The Limited Edition proved so popular in its first year that we found ourselves giving eager consumers another chance to collect an original. The second time around close observers would get a sneak preview of the Corvette C5 model before the auto hit the streets. Our advertising appealed to that all-American passion for speed, power and good looks.



MAGAZINE AD CIRCA 1997





Our introduction of an American sports car themed boat was translated Down Under when our Australian plant produced the exclusive HSV Response R8 model. This concept boat resulted from collaboration between Malibu and Holden Special Vehicles. It featured their HRT custom racecar graphics on the exterior and an HSV logo embellished interior with Performance driver and observer seats. Australians found this specialty boat as appealing as the popular racecar.



CA



The 20-year success of Malibu Boats can be mapped not only by the evolution of its award-winning products but also by the increasing size, number and technological capabilities of the Malibu manufacturing facilities. Malibu Boats began in a modest, rented building in Merced, California. We enter our 21st year with a new California plant and factory expansions doubling production capacity in Tennessee and Australia.



Malibu set itself apart in 1996 when the company offered a keepsake catalog, hand-bound like a book. This wasn't just a step-by-step walk through Malibu's lineup. It was a coffee-table vision of the skiing lifestyle—the Malibu way.



The slogan Malibu had adopted in '93 proved prescient in '96: "Breaking New Ground. Breaking New Rules." With the introduction of the custom power plant from Indmar Marine Engines, Malibu engineers got to show off their smarts. The Malibu Monsoon, which Malibu engineers helped develop and design, was the first GM Vortec Engine with true Electronic Fuel Injection. Other ski boat manufacturers copied the concept within a couple of years.



96

TN

After 10 years in California, Malibu Boats became the first ski boat manufacturer to own and operate multiple manufacturing facilities. Nestled along the shores of the Tennessee River in Loudon, Tennessee, the mid-east home of Malibu Boats enabled Malibu to deliver products nationwide with a significant freight advantage to dealers and customers. On November 21, 1992 Malibu's Tennessee crew, led by Plant Manager, John Sisson (a.k.a. Walk About), began production of their first boat, an Echelon LX. Less than four years later, the demand for Malibu boats dictated another expansion, doubling the size of the Tennessee Plant. This growth spurt stretched into the new millennium and the plant doubled yet again in 2000. Today the Malibu Plant in Tennessee employs close to 150 people with the production potential of 10 boats a day.

In 1995 Malibu joined with an established boat manufacturer to build Malibu Boats in Australia. This agreement brought the design efforts and technology of Malibu to a growing market with unlimited potential. Headed by Xavier West, this company is young and energetic and very closely mirrors the entrepreneurial spirit that has driven Malibu from the beginning. Today they are the largest custom ski boat manufacturer in Australia.

On August 25, 1997, Malibu Boats broke ground on one of the most advanced boat manufacturing facilities in the world. Less than seven months later the production line was cranking out product in the new California Malibu Factory. Ideas now blossom in the enlarged research and development center, equipped with Computer Aided Design (CAD) systems and other state-of-the-art technology. The Plastics and Upholstery shops, equipped with the most advanced CNC machinery available, provide the absolute finest accuracy and



efficiency in the Marine industry. CNC mills, routers, cutters, and lathes are used to cut and produce dash components, pylons, and vinyl, polyethylene, carpeting, core materials and fiber glass. The new California plant also features a three-acre test lake that is used to give every Malibu a 30-point on-water quality assurance test.

AUS

OWNERSHIP



It's no secret. Owning a Malibu is like becoming a member of one big, happy family. We think there's joy built right in to every boat. And Malibu owners seem to have a knack for extracting it. Whether your water sports participation is recreational or professional, when you own a Malibu you understand the spirit of fun. We know. We see it in your faces.

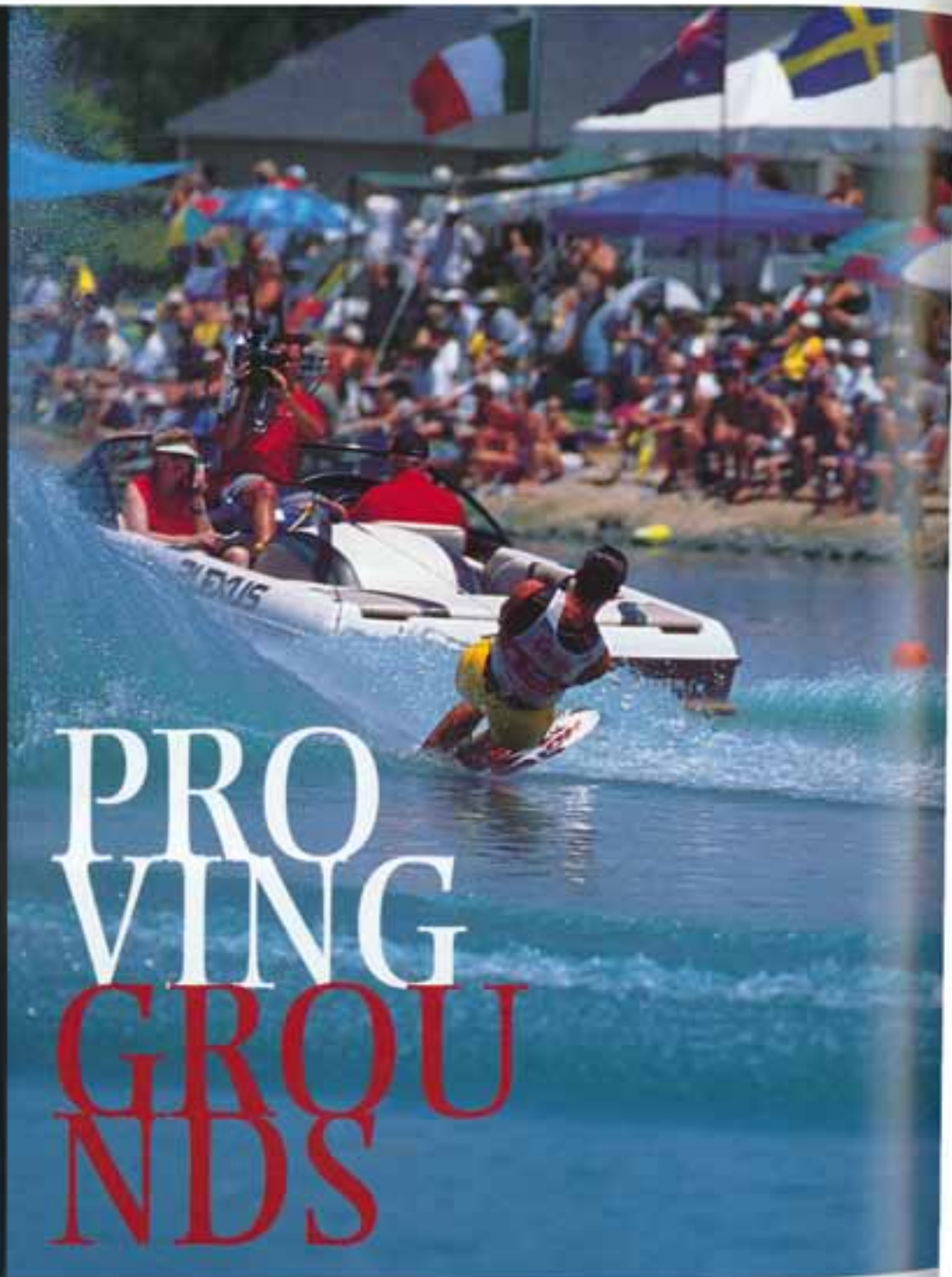
PRIDE



PASSION



Bob Alkema, President and CEO of Malibu Boats, is fond of saying "Nothing is ever as good as it can be." And because he believes that to be true, he set out from the very beginning to get feedback from the people who use Malibu Boats every day. That's why Malibu sponsors the Malibu Open competition and provides boats to Drew Ross Training Center, Ron Scarpa Watersports Center, Tommy Bartlett Show, Lucky Lowe Ski School, Kauai Waterski and Surf Company, McCormick Ski School and Swiss Ski School. You can test a product before you release it, but it's the people who use it day in and day out who will provide the most valuable feedback. We have made many creative improvements to our products over the year, thanks to the thoughtful people who work with us.



PROVING
GROUNDS



Malibu has won 12 Product Excellence Awards, nine Ski Boat of the Year Awards, pulled five World Record performances and been granted three U.S. Patents in the last decade. These awards and achievements are shared by every Malibu employee and every Malibu skier. Malibu Boats is a name, but it's the people behind the name who are the real winners.



Some companies sponsor professional athletes just to get their name before the public. That has never been the case at Malibu. We sponsor top athletes in every water sport discipline not just because they provide name recognition, but because they assist us in improving our product. They help us make the best boat we can build. As members of the Malibu Team, we count on them to apply their knowledge and insight, to share their personal experiences. We think it's a good formula. They provide feedback and we just keep building better boats—for you.



Mike Champion, Jamie Beauchesne, Chris P... Drew Ross, Jason Paredes



Marie Bofford



Joel Cahill



THE Obstacle Course



Ron Scarpa



Brian Ghibbo



Gerry Nymn



Mike McLin



Dallas Friday



Mike Woodington



Jill Knutson



Natalie Harrick



Henry Garmann

Kathryn Marie Anderson 1959-2001



This 20th Anniversary Book is dedicated in loving memory of Kathy Anderson, Malibu's Customer Service and Warranty Manager, friend and inspiration. She will always be in our thoughts and her family in our prayers.

INSPIRATION



ADVENTURE



FUN