Generac’s mission is to ensure peace of mind by developing power products and solutions that make the world safer, brighter and more productive.
Overview

<table>
<thead>
<tr>
<th>Deep Dives</th>
<th>8:30am</th>
</tr>
</thead>
<tbody>
<tr>
<td>Introduction</td>
<td></td>
</tr>
<tr>
<td>Home standby penetration opportunity / California</td>
<td>9:00am</td>
</tr>
<tr>
<td>5G / Global telecom</td>
<td>9:30am</td>
</tr>
<tr>
<td>Beyond standby</td>
<td>9:45am</td>
</tr>
<tr>
<td>Break</td>
<td>10:00am</td>
</tr>
<tr>
<td>Clean Energy</td>
<td>10:15am</td>
</tr>
<tr>
<td>Financial Targets/ Capital Allocation</td>
<td>11:00am</td>
</tr>
<tr>
<td>Q&amp;A</td>
<td>11:30am</td>
</tr>
</tbody>
</table>

8:30am 9:00am 9:30am 9:45am 10:00am 10:15am 11:00am 11:30am
Presenters

Aaron Jagdfeld
President and CEO

Russ Minick
Chief Marketing Officer

York Ragen
Chief Financial Officer
Forward Looking Statements

Certain statements contained in this presentation, as well as other information provided from time to time by Generac Holdings Inc. or its employees, may contain forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements.

Forward-looking statements give Generac’s current expectations and projections relating to the Company’s financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as “anticipate,” “estimate,” “expect,” “forecast,” “project,” “plan,” “intend,” “believe,” “confident,” “may,” “should,” “can have,” “likely,” “future,” “optimistic” and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events.

Any such forward-looking statements are not guarantees of performance or results, and involve risks, uncertainties (some of which are beyond the Company’s control) and assumptions. Although Generac believes any forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect Generac’s actual financial results and cause them to differ materially from those anticipated in any forward-looking statements, including: frequency and duration of power outages impacting demand for Generac products; availability, cost and quality of raw materials and key components used in producing Generac products; the impact on our results of possible fluctuations in interest rates, foreign currency exchange rates, commodities, product mix and regulatory tariffs; the possibility that the expected synergies, efficiencies and cost savings of our acquisitions will not be realized, or will not be realized within the expected time period; the risk that our acquisitions will not be integrated successfully; difficulties Generac may encounter as its business expands globally or enters new markets; Generac’s dependence on its distribution network; Generac’s ability to invest in, develop or adapt to changing technologies and manufacturing techniques; loss of key management and employees; increase in product and other liability claims or recalls; failures or security breaches of our networks or information technology systems; and changes in environmental, health and safety, or product compliance laws and regulations affecting our products or operations.

Should one or more of these risks or uncertainties materialize, Generac’s actual results may vary in material respects from those projected in any forward-looking statements. A detailed discussion of these and other factors that may affect future results is contained in Generac’s filings with the Securities and Exchange Commission (“SEC”), particularly in the Risk Factors section of our 2018 Annual Report on Form 10K and in its periodic reports on Form 10Q. Stockholders, potential investors and other readers should consider these factors carefully in evaluating the forward-looking statements. Any forward-looking statement made by Generac in this presentation speaks only as of the date on which it is made. Generac undertakes no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.
MISSION
Generac’s mission is to ensure peace of mind by developing power products and solutions that make the world safer, brighter and more productive.

VISION
To be the global leader in power products through meaningful customer connections that result in innovative solutions.

VALUES
Integrity. We practice the highest ethical standards by honoring our commitments and treating everyone with fairness, trust and respect.

Innovation. We foster creativity and make significant investments in developing and applying new technologies and ideas to strengthen our market-leading positions.

People. We believe our success is directly tied to our employees’ personal and professional growth. We recognize their achievements and share in our mutual success. We care about the safety and well being of our employees, their families, and our communities.

Environment. We are committed to developing environmentally responsible products and processes.

Agility. We move with urgency and precision to take advantage of market opportunities and out-execute competitors. We are progressive and focused on the future. With our scale and resources, we shape market dynamics, not react to them.

Excellence. We are committed to delivering quality and performance by continuously reaching for excellence in everything we do. We build great global teams and use our disciplined operating model to accelerate profitable growth.
About Generac

Fiscal 2018 Net Sales

Residential
- Domestic 95%
- International 5%
- Consumer Power ~90%
- Chore ~10%
- Clean energy

Commercial & Industrial
- Domestic 57%
- International 43%
- C&I Stationary ~60%
- Telecom ~15%
- Mobile ~25%
Generac By The Numbers

5,800 Employees

Doing business in over 150 countries

FY 2018

Net Sales ~$2 Billion

EBITDA 21%

4.5 Million
Sq. Feet of Manufacturing & Distribution

Omni Channel Distribution
Thousands of dealers, wholesalers, retailers and e-commerce partners

500 Engineers Worldwide

$204 Million Free Cash Flow FY 2018
Track Record of Growth

10% Organic CAGR since IPO in 2010

New 2022 target = ~9-10% core sales growth CAGR off 2019E Base

Note: $ amounts in millions. Represents gross sales excluding freight revenue. Excludes “Portable Product” sales prior to the division’s divestiture in 1998. Figures include results from acquisitions completed during 2011 – present; see slide titled “Summary of Acquisitions” for further details.
## About Generac

<table>
<thead>
<tr>
<th>Products:</th>
<th>HSB</th>
<th>Portables</th>
<th>Chore</th>
<th>Storage</th>
<th>C&amp;I</th>
<th>Telecom</th>
<th>Mobile</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Distribution:</td>
<td>Dealers</td>
<td>Retail</td>
<td>D2C</td>
<td>Dealers</td>
<td>Direct</td>
<td>Direct</td>
<td>Rental</td>
</tr>
<tr>
<td></td>
<td>EW’s</td>
<td>E-Comm OPE</td>
<td>Retail</td>
<td>Solar Installers</td>
<td>Industrial Distributers</td>
<td>EPC</td>
<td>EPC</td>
</tr>
<tr>
<td>Estimated Mkt share:</td>
<td>&gt;75%</td>
<td>~25-30%</td>
<td>~30-35%</td>
<td>Future</td>
<td>~15%</td>
<td>~50%</td>
<td>~35%</td>
</tr>
</tbody>
</table>
2019 Enterprise Strategy

**Grow:**
Further expand market penetration in North America while establishing traction for these products.

**Lead:**
Capitalize on the global growth of natural gas fuel as an available and affordable energy source. Leverage Generac’s expertise in gaseous engines to expand applications beyond standby power.

**Gain:**
We gain share by innovating and we expand our opportunity for growth by doing the hard work of pioneering new products and markets.

**Connect:**
By being connected to the devices we manufacture we will drive additional value to our customers and our partners over the product lifecycle.

POWERING OUR FUTURE
Strategy begins with a review of global “Mega Trends”

- Energy Market Disruption
- Natural Gas as the World’s Fuel Supply
- Automation Trends in Manufacturing
- Anti-Fossil Fuel Legislation
- 5G Deployment
- Demographic Trends
- Battery Technology
- Infrastructure Investment “Gap”
- Climate Change
- Climate Change
Energy Markets Set for Dramatic Changes

Disruption of the traditional electrical utility model

- **Regulation - Driving Cost**
  - De-carbonization legislation leading push to renewables
  - Legacy power generation assets will be more costly to operate

- **Technology – Enabling Change**
  - New capabilities to use information to reduce consumption
  - Battery performance improving; costs decreasing

Natural Gas will be the world's fuel for baseload power

- **Supply – Huge Reserves**
  - Fracking revolution has only begun; abundance of supply globally
  - Natural gas pricing will be stable and relatively low as a result

- **Demand - Increasing Uses**
  - Increasingly used for baseload power; displacing coal
  - Distributed generation opportunities developing
Impacts of a Warming Climate

Attitudes around global warming are changing

- **Expect More Severe Weather**
  - Rising air and water temperatures leading to stronger storms
  - Frequency of destructive storms will increase - 100-year storms could be every 5 years
  - Need to prepare for more floods, droughts, tropical systems and winter storms

- **Expect More Power Outages**
  - 70% of all outages are caused by severe weather
  - Wildfire risks grow with extended drought conditions leading to more public safety shutoffs
  - No easy or cost-effective solution to protect the grid; problem will persist for decades

- **Expect More Subsidies and Regulation**
  - Energy policy will continue to focus on renewables to reduce carbon intensity of supply
  - Grid balancing issues will arise from renewable mandates and EV demand
  - Will drive storage as a necessary part of the future energy landscape
Infrastructure - Investments Needed

Legacy infrastructure needs major investment cycle

- **Overall US infrastructure gets a D+ grade**
  - Roads, bridges, dams, airports, schools, water & energy systems are well beyond useful life
  - Average age of components in the electrical grid are more than 50 years old
  - Estimated cost of $4.5 trillion needed by 2025 to bring infrastructure up to par

- **Globally things aren't much better**
  - Similar trends across the globe - investment "gaps" aren't US specific issue
  - Public private partnerships more prevalent globally as a funding mechanism

Telecommunications infrastructure shifting to next generation

- **5G will become telecommunications backbone**
  - Move from 4G or LTE technology has already started; major investment cycle coming
  - Could eventually displace common wired and wireless internet technologies

- **Will enable new technologies**
  - Increased wireless speed and bandwidth will allow for automated driving, drone delivery, etc.
  - Network reliability will become even more critical; Five or even six "9's" required
Generac Strategic Themes

### Power Quality Issues Continue to Increase
- Aging grid & aging population dependent on power
- 510 million outage hours in US over LTM (28% CAGR - 2014)
- PG&E shutoffs could cause “Major Outage Events”

### Home Standby Market Growth Opportunity is Massive
- Only 4.5% of US HH’s have a HSB today (TAM=52M HH’s)
- Every 1.0% of penetration is a $2b market (at retail)
- Generac’s 75%+ share due to unique go to market strategy

### Natural Gas Generators Driving Superior Growth Rates
- Cleaner, greener & more cost effective for on-site power
- US is ~40% gas gen sales annually and growing 2x diesel
- Global opportunity is nascent – less than 1% of market

### Rollout of 5G Will Require Improved Network Reliability
- 5G will enable many new technologies - uptime critical
- 330k US sites & only 1/3 have backup – Generac #1 supplier
- Technology to roll out globally – Generac footprint can serve

### Energy Storage & Monitoring Markets Developing Quickly
- New markets focused on energy cost reduction
- Battery cost and performance continue to improve
- Generac uniquely positioned with distribution, marketing & brand
Residential Standby Power
Grid Instability is Increasing

**Outage Data**

- 510 million outage hrs. in US June 2019 LTM
- Aging Grid at capacity – beyond 50+ year life*
- $673 billion investment needed to enhance Grid*
- Outage frequency & duration are both increasing
- Aging population dependent on power
- California/PG&E “Creating outage events”

*ASCE (American Society of Civil Engineers April 2019 report & Report card)
Climate Extremes Driving Outages

Everyday U.S. “Non-hurricane” Outage Hours

U.S. Outage hours- includes Hurricanes*
* Truncated - Maria @3.5B hours - 2017 Q4
HSB Penetration Opportunity

Market Dynamics

- Created the HSB category
- ~10% CAGR growth since 2011
- 77% share and growing
- Brand synonymous with HSB category; People buy a “Generac” (not HSB)
- Only tapped <5% of addressable market
  - Untapped - 95%+ of US households
  - Untapped – California
  - Untapped - New Build
  - Untapped - Connectivity
  - Untapped - Unclosed IHC’s
- Customer Demographics – Aging in place

Every 1% of increased penetration equals ~$2 billion of market opportunity
Recent Process Refinements

- PowerPlay platform continuously updated
- New Infomercial – 3rd “show” since 2014
- Improved financing program
- Better category awareness overall
- Improved lead quality from better qualification
- Training for dealers on selling & closing skills
- Lead algorithms drive IHC’s to best dealers
- Rigorous follow up process for unclosed IHC’s

IHC cost and close rate improving

**Annual Cost per IHC (% of 2014)**

- 30% Reduction

**IHC “First Pass” close rate (% of 2014)**

- 50% Increase
Aging Installed Base

- Installed base of over 2 million units
- Replacement market forming
- Estimated 15-20 year HSB life
- Current owners know HSB value
- Complete data base of owner contact data
- New features & technologies driving upgrades
- Est. $120m/yr – 2023, $150m/yr – 2029
- Assumes ~30% replacement take rate
Key Product Launches

Increasing Generac’s product leadership dominance in 4 key areas

**HSB – 2020 New technology**
- Launch Q4 2019
- Larger alternators
- Updated engines & technology
- Easier installation
- Easier maintenance
- Cost outs to offset tariff pressure

**ATS – All new 2020 NEC line**
- Launch Q4 2019
- Complete 2020 Offering
- 1st NEC 2020 compliant switches
- Builder version for new construction
- California specific version
- Affordable

**HSB + Home Energy Monitor**
- Launch Q4 2019
- HEM capability (Neurio)
- Upsell new HSB customers
- Save on electricity
- Improved value proposition
- Basic integration with Mobile Link app

**LC Enhanced Performance**
- Launching Q1 2020
- New Small Business focus
- Lower THD – Cleaner Energy
- Connectivity as a standard feature
- Upgraded environmental durability
- Enhanced delivery process
California Utility Shutoffs

- Severe drought conditions over past decade have lead to massive increase in “fuel” for fires
- Aging grid causing equipment failures that could ignite a fire
- Utilities will de-energize grid when winds >25mph + humidity <20% + dry vegetation
- >5 million meters in PG&E service area alone
- Peak “season” for wildfires August - October
- Dramatic increase in category awareness and interest in the last 90 days
Severe drought conditions over past decade have led to massive increase in "fuel" for fires. Aging grid causing equipment failures that could ignite a fire. Utilities will de-energize grid when winds >25mph + humidity <20% + dry vegetation. 5.5 million meters in PG&E service area alone. Peak "season" for wildfires August: October. Dramatic increase in category awareness and interest in the last 90 days.

California Market Potential

- 5th Largest Economy in the world
- ~5 million homes in target audience
- 5% penetration = ~250k homes
- 5% penetration = ~$1b in revenue
- California should add ~$100m by 2023
- Raises U.S. market to ~$1.3b+ by 2023 (with replacement included)
Driving Awareness in California

- California focused infomercial
- Billboards – Airport signage
- Highly targeted digital & mail
- Broadcast & OTT
- Newspaper
- Social & PR
- Targeted dealer/distributor materials
- Special events
- Retail displays
Growing California Distribution and Sales Leads

- Dealer count has doubled so far in 2019
- Wholesale and retail location expansion
- Working direct with local utilities
- New training centers opened
- Adding warehouse capacity in California
- IHC’s grew 400% over PY starting June
Home Standby Potential Remains Massive

- Significant HSB Upside - Penetration <5%
- Growth is consistent across all regions
- Grid instability and storms are increasing
- Replacement market - $2b+ over next 10yrs
- CA market potential is large >$1b+ over next 10yrs
- Share continues to grow
Global Telecom Market Growing

- Tower count has grown over 30% in 3 yrs to ~4.6m by the end of 2018
- Investment in telecom related power systems is expected to grow at >10% CAGR
- Connectivity Drives Growth
  - Internet of Things
  - Consumption of services and data
- Mobility provides access to remote locations
  - Growth in coverage for existing markets
  - Emerging markets can quickly adopt and deploy cellular communication solutions

Global Telecom Capex Spending (in billions)

Source: Market & Markets
5G Technology Coming to Market

- Faster speeds and greater bandwidth increasing wireless communication uses
  - Primary communications
  - Critical communications - emergency use
  - Autonomous vehicles
  - Drone delivery
- 5G will require greater network reliability
  - Further penetration of backup power at existing macro sites
  - New macro site build out for added redundancy

Global 5G Infrastructure Spending (in billions)

- 2019: $0.1 billion
- 2021: $2.3 billion

Source: Statista
# 5G Technology Improvements

<table>
<thead>
<tr>
<th></th>
<th>3G</th>
<th>4G</th>
<th>5G</th>
</tr>
</thead>
<tbody>
<tr>
<td>Download Speed</td>
<td>10 Megabits/second</td>
<td>50 Megabits/second</td>
<td>100 Megabits/second</td>
</tr>
<tr>
<td>Peak Download Speed</td>
<td>40 Megabits/second</td>
<td>1 Gigabit/second</td>
<td>10 Gigabits/second</td>
</tr>
<tr>
<td>Bandwidth</td>
<td>2 Megahertz</td>
<td>100 Megahertz</td>
<td>1,000 Megahertz</td>
</tr>
<tr>
<td>Latency</td>
<td>100-500 Milliseconds</td>
<td>20-30 Milliseconds</td>
<td>&lt;10 Millisecond</td>
</tr>
<tr>
<td>Cell Tower Max Range</td>
<td>10 – 20 Miles</td>
<td>10 – 20 Miles</td>
<td>3,000 feet</td>
</tr>
</tbody>
</table>

5G infrastructure to use “Hub and Spoke” model to meet additional coverage requirements

- **Hub** = current and new macro sites requiring higher generator penetration rates
- **Spoke** = new, smaller micro sites that might need battery or generator back-up
5G Market Opportunity – U.S.

- Current macro cell sites >325k
- Current generator penetration rate <40%

<table>
<thead>
<tr>
<th>Estimated Telecom Market – Next 10 Years</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Macro Cell Sites</strong></td>
</tr>
<tr>
<td>Increase penetration rate to 67%</td>
</tr>
<tr>
<td>New Macro Towers</td>
</tr>
<tr>
<td>Total</td>
</tr>
</tbody>
</table>

With Generac’s >50% telecom market share, an approximately $1.3 billion opportunity exists over the next decade
Generac is Positioned for Success

Generac is a primary supplier to all Tier 1 carriers in the US
- Customized solutions for each individual carrier’s needs
- Largest support network in the industry with over 3,000 technicians

The acquisition of Selmec in Mexico positioned Generac as the market leading supplier of telecom backup power in LATAM

Pramac’s global footprint of branches and dealer network serving over 150 countries aids market access

Broadest product and service offering in the industry
- Compact AC diesel and natural gas generators
- Compact DC generators with best in class performance
- Battery and solar hybrid generators designed for telecom
- Maintenance and repair programs tailored to each carrier
- EnergyView energy monitoring and management platform
Power Markets are Changing

- **US electricity generation**
  - Natural gas has rapidly replaced coal and nuclear
  - Growth of natural gas generation projected even as renewables continue to expand

- **Worldwide electricity generation**
  - Natural gas power generation is expected to grow by more than 50%
  - Renewables are projected to more than double

- **Shift in where energy is produced**
  - The economics of behind the meter generation can drive material cost savings
  - Grid instability driven by climate change and renewables requires alternative solutions to meet power needs
  - Renewables create more opportunities for self reliance but in many cases cannot support energy needs in entirety
Global Shift to Natural Gas

- Gas is a “cleaner” burning fuel
  - 40% lower greenhouse gas emissions than coal
  - 25% lower greenhouse gas emissions than diesel

- North American transition is happening
  - Growing supply of natural gas from US shale
  - Technology has increased the ability to recover shale gas
  - Power plants have quickly transitioned from coal to natural gas
  - Gas infrastructure 99.8% resilient

- Global market dynamics are enabling natural gas expansion
  - Infrastructure, access and production has improved
  - LNG flexibility mitigates demand and seasonal shocks
  - Asia markets are using gas for chemical feedstock, manufacturing and power generation
  - Energy plans now include policy shift to natural gas
Generac – A Global Leader in Natural Gas

- Products to address the changing power markets
  - Deep technical expertise in natural gas engines and control technologies
  - Product lines expanded for higher kW and longer run time, allowing Generac to enter new “beyond standby” market segments
  - Motortech acquisition has enabled the use of fuel system and ignition technologies enhancing reliability, durability and lower life cycle costs

- Path to market is expanding
  - Generac has added a dedicated commercial team of gas power generation experts specifically to develop “beyond standby” markets
  - Focus has been placed on developing both North American and global market opportunities
# Early Success Stories

## Providing Resiliency to Utility
- 10 Megawatt facility to provide frequency regulation to balance renewable generation
- Generac’s gas solutions and paralleling capability delivered 20% cost savings to traditional solutions
- Quick start capability (less than 10 seconds) added to network resiliency

## Creating Energy Management Programs
- Partnering with cooperatives and utilities to provide generator resiliency programs
- Utilities avoid costly transmission charges
- Facility owners gain the benefit of traditional standby

## Standby to International Markets
- Expanding core standby gas business into global markets
- Early success being found in complicated solutions for diesel where regulations make gas easier to adopt to the site
15 Minute Break
Clean Energy

Russ Minick
Chief Marketing Officer
ESS: Rapidly Developing Market Opportunity

Mainstream acceptance of climate science driving aggressive emission reduction targets.

Solar and battery prices down approximately 60% since 2012 and projected to continue. As solar grows, the need for ESS becomes critical.

Universal homeowner desire to save money as utility bills continue rising annually. Preference to use renewable energy solutions.

Overall grid instability driving outages. Consumer desire for ESS for short-term resiliency increasing.

ESS leveraged as distributed energy resource of high interest for grid operators.

Expecting over 100% CAGR from 2017 to 2023 results in a significant opportunity.
How ESS Works

Solar + Storage enables “optimized” home energy decisions

Time shift solar to off-set peak demand periods

Growth of solar net metering causing grid challenges

Battery provides short-term back-up power during outages
Clean Energy Homes are Here Today

Generac Home Energy Management System
Reduces energy consumption by providing actionable insights of how home energy is consumed and how to save money.

Generac Standby Generator
Reliable proven solution for energy back-up, powered by clean, abundant natural gas.

Generac PWR Cell
Stores excess solar power or low cost grid power so you can power your home during the evening peak hours, increasing ROI of solar investment.

Why Generac

| Brand: Generac is the leading brand of residential power solutions with millions of households protected |
| Distribution: Over 6,000 Generac dealers well positioned to sell, install and support ESS with an additional ~30,000 other distribution points (i.e. Retail, Wholesale, E:Comm) |
| Demand Creation: Generac has developed best in class demand creation capabilities, tools and infrastructure that drives efficient customer acquisition |
| Technical Expertise: Generac knows home electrical systems, power electronics, load management and all associated codes and standards (UL, CSA, NEC, CPSC, etc.) |
| Utility Companies: Generac has key relationships with utility companies who have high interest in residential behind the meter ESS |
Battery Storage System
Customer Value Proposition

SOLAR

GENERAC
PWRCELL BATTERY

HOME ENERGY
MONITORING SYSTEM

Up to a 30% improvement in payback of solar system

Profit generating appliance after payback period

PAYBACK  PROFIT
Year 1-6  Year 6+

Grid resiliency, green tech, first adopter

95% of residential battery storage systems are installed with solar systems. Of those systems, the majority of consumers state they highly value the protection it provides from power outages

Source: NREL System Advisor Model, Management Estimates
Generac Clean Energy Investments

Neurio

HEMS (Home Energy Monitoring System)

- Neurio Vancouver, BC
- Acquired 03/13/2019
- The leading energy data company focused on metering technology and sophisticated analytics to optimize energy use
- Staffed by teams of data scientists, firmware and software engineers
- In-house app development team

Pika

ESS (Energy Storage System)

- Pika Portland, Maine
- Acquired 04/26/2019
- Leading manufacturer of smart storage solutions and smart batteries
- Founded by MIT engineers
- Deep knowledge of power electronics
- Innovative products with impressive I.P. portfolio

Combined we share a vision to develop groundbreaking technologies that modernize the way electricity is generated, stored, and used.
Clean Energy Value Proposition

**Generac**
- #1 Brand in residential power with over 2M systems installed
- Purpose built infrastructure & capabilities for residential energy
- Operational excellence, quality and support

**Product Leadership**
- Innovative scalable battery storage product design
- Energy monitoring combined with data science enables superior customer experience & ROI
- Full system integrated operating system from rooftop to battery

**Market Creation**
- Unique “grow the market” philosophy
- Lead generation processes that are innovative, efficient and proven
- Equip aligned contractors and dealers with cutting edge design and selling tools

**Trusted credible company, delivering home energy products for 60 years**

**Innovative consumer benefits combined with installer friendly insights**

**Not just another “appliance maker”, a true partner in growth and success**
Integrated Product Ecosystem

Key Takeaways

- Integrated Neurio metering enables a potential Home Energy Management subscription model
- Plug-n-Play operating system provides an Apple-like experience
- Generac participating in ALL solar + storage components except PV panels and panel mounting hardware
Exclusive Scalability + Easy of Install

Useable Capacity

- PWR 17: 17.1
- PWR 15: 14.3
- PWR 12: 11.4
- PWR 9: 8.6
Initial Clean Energy Product Launches

**Energy Storage System**
- Launch Q4 2019
- Sell through omni channel Generac distribution, large solar companies, and independent solar contractors
- CA Rule 21 compliant
- Includes optimizers and rapid shut down devices (NEC2017)
- Residential & Commercial 3-phase

**Stand alone Home Energy Monitor**
- Launch Q4 2019
- Sell through omni channel Generac distribution including big box retail and e-comm
- B2B sales into home automation and security channels
- Approximate $200 MSRP
- Installs in minutes

**HSB + Home Energy Monitor**
- Launch Q4 2019
- Add value to HSB purchase
- Sell through Generac Distribution
- Sell to new HSB customers
- Assemble at Generac
- Basic Integration with Mobile Link app

**ROW Products**
- Launching late 2020
- Key markets include Germany, Italy, Australia and Spain
- ROW engineering center in Italy
Power of Neurio inside

Real-Time Data Monitoring
See what’s on, what it’s costing you, make money saving decisions.
Power of Neurio inside

Always On

Always on determines how home energy use compares to similar homes.
Power of Neurio inside

Energy Over Time

Drill down into historical data. Energy is aggregated over days, weeks or months.
## ESS Competitive Landscape

<table>
<thead>
<tr>
<th></th>
<th>LG</th>
<th>TESLA</th>
<th>GENERAC PWRCCELL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Usable Capacity</td>
<td>9.3kWh</td>
<td>13.5kWh</td>
<td>17.1kWh</td>
</tr>
<tr>
<td>Round Trip Efficiency</td>
<td>95%</td>
<td>90%</td>
<td>96.5%</td>
</tr>
<tr>
<td>Continuous Power</td>
<td>5kW</td>
<td>5kW</td>
<td>8kW</td>
</tr>
<tr>
<td>Surge Power</td>
<td>7kW</td>
<td>7kW</td>
<td>12kW</td>
</tr>
<tr>
<td>Scalable Capacity</td>
<td>N</td>
<td>N</td>
<td>Y</td>
</tr>
<tr>
<td>Heaviest Component (\text{lbs / kg})</td>
<td>215/97.7</td>
<td>250/113.6</td>
<td>75/34.1</td>
</tr>
</tbody>
</table>
Clean Energy Strategic Sequencing

2019
Create and Enter
- Acquire and integrate Pika and Neurio
- Scale and harden product designs
- Establish best value supply chain
- Business launch at Solar Power International show
- Build & train North American distribution
- Begin shipping product in Q4
- Develop and launch lead generation processes

2020
Scale
- Scale the organization (NAM and ROW)
- Accelerated buildout of NAM distribution
- Penetrate California new home construction
- Ramp-up lead generation
- Launch home standby switch + home energy monitoring product
- Roll out retail presence
- Design and launch 50hz ROW
- Build ROW distribution partnerships

2021
Expand
- Develop & launch grid services capabilities (VPP, DR, etc.)
- Drive global C&I penetration initiatives (sales force, distribution, etc.)
- Insourse production of key components
- Create and launch premium HEM subscription business model
- Launch 2nd Generation ESS platform
ESS Is a Space We Believe Could Be as Meaningful as HSB in 5-10 Years

Clean energy investment highlights

- Neurio and Pika are leaders in energy management and storage
- Favorable environment for product adoption globally
- Leverages Generac distribution and go-to-market strategies
- Non seasonal business
- Incremental platform for growth
- Emerging market opportunity with no clear leader
Key Take-Aways

**ATTRACTION GROWTH PROFILE**
- Compelling macro themes/opportunities
- Market leadership
- Dependable execution

**STRONG MARGIN**
- Product Innovation
- Leading go-to-market strategies

**SIGNIFICANT CASH CONVERSION**
- Profit is real

**LEADS TO DISCIPLINED AND BALANCED CAPITAL ALLOCATION**

**ENGAGED STAKEHOLDERS**

**ACCELERATING SHAREHOLDER VALUE**
Financial Performance Since IPO

- **Total Net Sales**
  - 2010: $593
  - 2011: $792
  - 2012: $1,176
  - 2013: $1,461
  - 2014: $1,317
  - 2015: $1,448
  - 2016: $1,679
  - 2017: $1,486
  - 2018: $1,461

- **Adjusted EBITDA**
  - 2010: $156
  - 2011: $188
  - 2012: $290
  - 2013: $403
  - 2014: $337
  - 2015: $271
  - 2016: $277
  - 2017: $317
  - 2018: $425

- **Adjusted EBITDA margin %**
  - 2010: 26.4%
  - 2011: 23.8%
  - 2012: 24.3%
  - 2013: 27.1%
  - 2014: 23.1%
  - 2015: 20.6%
  - 2016: 19.1%
  - 2017: 18.3%
  - 2018: 21.0%

- **Free Cash Flow - 2yr average**
  - 2010: $131
  - 2011: $185
  - 2012: $221
  - 2013: $224
  - 2014: $188
  - 2015: $190
  - 2016: $225
  - 2017: $216

- **Free Cash Flow Conversion**
  - 2010: 100%
  - 2011: 101%
  - 2012: 85%
  - 2013: 84%
  - 2014: 87%
  - 2015: 97%
  - 2016: 111%
  - 2017: 86%

**Key Metrics**
- **Organic CAGR**: 12%
- **CAGR**: 13%
- **10% Growth**
Financial Performance Since IPO

Domestic Net Sales

- 2010: $593
- 2011: $792
- 2012: $1,170
- 2013: $1,384
- 2014: $1,343
- 2015: $1,205
- 2016: $1,177
- 2017: $1,304
- 2018: $1,580

CAGR: 13%

International Net Sales

- 2010: $-
- 2011: $-
- 2012: $6
- 2013: $102
- 2014: $118
- 2015: $113
- 2016: $271
- 2017: $376
- 2018: $443

CAGR: 14%

Residential Net Sales

- 2010: $373
- 2011: $491
- 2012: $705
- 2013: $844
- 2014: $722
- 2015: $674
- 2016: $769
- 2017: $870
- 2018: $1,043

CAGR: 21%

Commercial & Industrial (C&I) Net Sales

- 2010: $184
- 2011: $250
- 2012: $410
- 2013: $570
- 2014: $652
- 2015: $548
- 2016: $558
- 2017: $684
- 2018: $820

CAGR: 21%
## Updated 3-Year Targets

<table>
<thead>
<tr>
<th>Financial Metric</th>
<th>2019 Targets from 2017 Investor Day</th>
<th>2019 Guidance&lt;sup&gt;(1)&lt;/sup&gt; “Base Case”</th>
<th>New 2022 Targets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales</td>
<td>~$1.7 billion</td>
<td>~$2.15 billion</td>
<td>~$2.8 billion</td>
</tr>
<tr>
<td>Adj EBITDA Margin&lt;sup&gt;(2)&lt;/sup&gt;</td>
<td>~20%</td>
<td>~20.0%</td>
<td>~21.0%</td>
</tr>
<tr>
<td>Cash Tax Rate&lt;sup&gt;(3)&lt;/sup&gt;</td>
<td>~18%</td>
<td>~17-18%</td>
<td>~26-27%</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>$39-$40 million</td>
<td>$41-$42 million</td>
<td>$43-$44 million</td>
</tr>
<tr>
<td>Capital Spending %</td>
<td>2.0%-2.5% of sales</td>
<td>2.5% of sales</td>
<td>2.5% of sales</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>&gt;90% of Adj Net Income</td>
<td>80-90% of Adj Net Income</td>
<td>~85% of Adj Net Income</td>
</tr>
</tbody>
</table>

### Significant out performance

- **~9-10% Core Sales growth CAGR**

---

<sup>(1)</sup> Assumes mid-point of “Base Case” outlook as reported on **August 1, 2019**.

<sup>(2)</sup> Calculated using adjusted EBITDA before deducting for non-controlling interest.

<sup>(3)</sup> Annual tax shield of $30 million remains in place through 2021.

<sup>(4)</sup> Excludes potential M&A activity.
Updated 3-Year Targets: 2019E Base to 2022 Target

### Key Initiatives:

- **Consumer Power**: Grow dealer count; improve HSB close rate; replacement cycle; connectivity; new home penetration; California
- **Clean Energy**: Combined capabilities of Generac, Pika & Neurio to rapidly develop energy storage and energy management markets
- **Chore**: Drive innovation through new product development; expand OPE & Hardware presence; optimized lead generation
- **C&I Stationary**: Grow natural gas standby market; develop “Beyond Standby” market opportunities; increase market coverage via direct sales force; 5G driving increased telecom penetration
- **C&I Mobile**: Channel and product line build-out; after-market support focus; national rental replacement cycle rebound
- **International**: Grow natural gas markets; global telecom market; “Beyond Standby”; clean energy global opportunity

### By Segment:

<table>
<thead>
<tr>
<th>Segment</th>
<th>Domestic</th>
<th>International</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Core Sales Growth:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GDP &amp; Initiatives</td>
<td>6 to 7%</td>
<td>7 to 8%</td>
<td>6 to 7%</td>
</tr>
<tr>
<td>Major Event</td>
<td>1%</td>
<td>0%</td>
<td>1%</td>
</tr>
<tr>
<td>Clean Energy</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>9 to 10%</td>
<td>9 to 10%</td>
<td>9 to 10%</td>
</tr>
</tbody>
</table>

### By Product Class:

<table>
<thead>
<tr>
<th>Class</th>
<th>Residential</th>
<th>Commercial &amp; Industrial</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Core Sales Growth:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GDP &amp; Initiatives</td>
<td>6 to 7%</td>
<td>6 to 7%</td>
<td>6 to 7%</td>
</tr>
<tr>
<td>Major Event</td>
<td>1%</td>
<td>0%</td>
<td>1%</td>
</tr>
<tr>
<td>Clean Energy</td>
<td>4%</td>
<td>0%</td>
<td>2%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>11 to 12%</td>
<td>6 to 7%</td>
<td>9 to 10%</td>
</tr>
</tbody>
</table>
Adjusted EBITDA Margin Bridge

Updated 3-Year Targets: 2019E Base to 2022 Target

Consolidated:

- ~20% 2019E → ~21% 2022 Target
- Price / PEP (Profitability Enhancement Program) to more than offset inflationary cost pressures / tariffs
  - Corporate-wide focus on PEP Program drives margin improvement culture
- Favorable mix given stronger Residential growth
- Expect ~+30bps operating leverage on organic growth... scaling infrastructure to support growth

Domestic Segment

- ~23-24% 2019E → ~23-24% 2022 Target

International Segment

- ~8% 2019E → ~10-12% 2022 Target
  before deducting for non-controlling interest
Historical Free Cash Flow

2014 - 2018
Cash Flow from Operations

~$1.2 Billion

- Secular growth profile
- Attractive EBITDA margins: 20+% 
- Low Cost Debt: L+175
- Annual Tax Shield thru 2021: $30M
- Asset-lite model: CAPEX ~2 - 2.5% of sales

+90%
Free Cash Flow
Conversion of Adj Net Income

2014 - 2018
Uses of Cash (in millions)

$177
15% Cap Ex

$362
30% Debt pay-down

$276
23% M&A

$314
26% Share Buy-backs*

* Includes taxes paid related to net share settlement of equity awards

Significant cash flow leads to attractive capital deployment

2.2% of Net Sales

Current Leverage Ratio = 2.1x

Average multiple paid = ~8x EBITDA

Average price paid = $35 per share
Disciplined and Balanced Capital Allocation

1. Organic Growth
   Investment in technology, innovation, R&D capabilities, capacity expansion, global systems, automation

2. Maintaining Healthy Balance Sheet
   Target leverage 2-3x

3. Strategic M&A
   Accelerating “Powering Our Future” Strategy
   Demonstrated ability to execute; 14 deals since 2011

4. Return of Capital
   Opportunistic Share Buy-backs ~$250M left on current share repurchase plan
Capital Structure & Liquidity

1. Expected strong Free Cash Flow generation: ~$850M from 2020 thru 2022

2. Attractive Capital Structure:

<table>
<thead>
<tr>
<th>Facility</th>
<th>Rate</th>
<th>Maturity</th>
<th>Balance</th>
<th>Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Term Loan B</td>
<td>L+175</td>
<td>May 2023</td>
<td>$879M</td>
<td>Ba2/BB-</td>
</tr>
<tr>
<td>$300M Revolver</td>
<td>L+1.375%</td>
<td>June 2023</td>
<td>$26M</td>
<td></td>
</tr>
</tbody>
</table>

** Total Gross Debt Leverage Ratio = 2.13x at 6/30/2019

** Term Loan B is 57% swapped fixed

3. Significant flexibility to execute on future shareholder-value enhancing opportunities (which are not included in long-range targets)
Key Take-Aways

**ATTRACTION GROWTH PROFILE**
- Compelling macro themes/opportunities
- Market leadership
- Dependable execution

**STRONG MARGIN**
- Product Innovation
- Leading go-to-market strategies

**SIGNIFICANT CASH CONVERSION**
- Profit is real

**LEADS TO DISCIPLINED AND BALANCED CAPITAL ALLOCATION**

**ENGAGED STAKEHOLDERS**

**ACCELERATING SHAREHOLDER VALUE**
Successful Strategy… Strong execution

+300% return over the S&P 500 since our IPO
Closing Remarks

Power quality issues continue to increase

Home standby market growth opportunity is massive

Natural gas generators driving superior growth rates

Rollout of 5G will require improved network reliability

Energy storage & monitoring markets developing quickly

2022 targets

| Net sales ~2.8B
| ~9-10% CAGR
| 21% EBITDA
| 850M free cash flow over next three years
Q & A
## Adjusted EBITDA

**Source:** Company Filings

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net income</strong></td>
<td>$56,913</td>
<td>$324,643</td>
<td>$93,223</td>
<td>$174,539</td>
<td>$174,613</td>
<td>$77,747</td>
<td>$97,176</td>
<td>$159,557</td>
<td>$241,220</td>
</tr>
<tr>
<td><strong>Interest expense</strong></td>
<td>27,397</td>
<td>23,318</td>
<td>49,114</td>
<td>54,435</td>
<td>47,215</td>
<td>42,843</td>
<td>44,568</td>
<td>42,665</td>
<td>40,956</td>
</tr>
<tr>
<td><strong>Depreciation and amortization</strong></td>
<td>59,440</td>
<td>56,123</td>
<td>54,160</td>
<td>36,774</td>
<td>34,730</td>
<td>40,333</td>
<td>54,418</td>
<td>51,988</td>
<td>47,408</td>
</tr>
<tr>
<td><strong>Provision for income taxes</strong></td>
<td>307,783</td>
<td>237,677</td>
<td>63,129</td>
<td>104,177</td>
<td>83,749</td>
<td>45,236</td>
<td>56,519</td>
<td>44,142</td>
<td>69,856</td>
</tr>
<tr>
<td><strong>Non-cash write-down and other adjustments</strong></td>
<td>(361)</td>
<td>10,400</td>
<td>247</td>
<td>78</td>
<td>(3,853)</td>
<td>3,892</td>
<td>357</td>
<td>2,923</td>
<td>3,532</td>
</tr>
<tr>
<td><strong>Non-cash share-based compensation expense</strong></td>
<td>6,363</td>
<td>8,646</td>
<td>10,780</td>
<td>12,368</td>
<td>12,612</td>
<td>8,211</td>
<td>9,493</td>
<td>10,205</td>
<td>14,563</td>
</tr>
<tr>
<td><strong>Tradename and goodwill impairment</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>40,867</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Loss on extinguishment of debt</strong></td>
<td>4,809</td>
<td>377</td>
<td>14,308</td>
<td>15,336</td>
<td>2,084</td>
<td>4,795</td>
<td>574</td>
<td>-</td>
<td>1,332</td>
</tr>
<tr>
<td>(Gain) loss on change in contractual interest rate</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(16,014)</td>
<td>2,381</td>
<td>2,957</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Transaction costs and credit facility fees</strong></td>
<td>1,019</td>
<td>1,719</td>
<td>4,117</td>
<td>3,863</td>
<td>1,851</td>
<td>2,249</td>
<td>2,442</td>
<td>2,145</td>
<td>3,883</td>
</tr>
<tr>
<td><strong>Business optimization expenses</strong></td>
<td>108</td>
<td>277</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,947</td>
<td>7,316</td>
<td>2,912</td>
<td>952</td>
</tr>
<tr>
<td><strong>Sponsor Fees</strong></td>
<td>56</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Letter of Credit Fees</strong></td>
<td>(26)</td>
<td>(33)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Other State Franchise Taxes</strong></td>
<td>317</td>
<td>342</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>holding Company interest Income</strong></td>
<td>(93)</td>
<td>(59)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>-</td>
<td>-</td>
<td>731</td>
<td>1,043</td>
<td>296</td>
<td>465</td>
<td>700</td>
<td>761</td>
<td>850</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td><strong>$156,249</strong></td>
<td><strong>$188,476</strong></td>
<td><strong>$289,809</strong></td>
<td><strong>$402,613</strong></td>
<td><strong>$337,283</strong></td>
<td><strong>$270,816</strong></td>
<td><strong>$276,522</strong></td>
<td><strong>$317,300</strong></td>
<td><strong>$424,552</strong></td>
</tr>
</tbody>
</table>
## Adjusted Net Income

Source: Company Filings

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income attributable to Generac Holdings Inc.</td>
<td>$56,913</td>
<td>$324,643</td>
<td>$93,223</td>
<td>$174,539</td>
<td>$174,613</td>
<td>$77,747</td>
<td>$97,154</td>
<td>$157,808</td>
<td>$238,257</td>
</tr>
<tr>
<td>Net income attributable to noncontrolling interests</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>24</td>
<td>1,449</td>
<td>2,963</td>
</tr>
<tr>
<td>Net income</td>
<td>56,913</td>
<td>324,643</td>
<td>93,223</td>
<td>174,539</td>
<td>174,613</td>
<td>77,747</td>
<td>97,178</td>
<td>159,557</td>
<td>241,220</td>
</tr>
<tr>
<td>Provision for income taxes</td>
<td>307</td>
<td>(237,677)</td>
<td>63,129</td>
<td>104,177</td>
<td>83,749</td>
<td>45,236</td>
<td>56,519</td>
<td>44,142</td>
<td>69,856</td>
</tr>
<tr>
<td>Income before provision for income taxes</td>
<td>57,220</td>
<td>86,966</td>
<td>156,352</td>
<td>278,716</td>
<td>258,362</td>
<td>122,983</td>
<td>153,697</td>
<td>203,699</td>
<td>311,076</td>
</tr>
<tr>
<td>Amortization of intangible assets</td>
<td>51,808</td>
<td>48,020</td>
<td>45,867</td>
<td>25,819</td>
<td>21,021</td>
<td>23,591</td>
<td>32,953</td>
<td>28,861</td>
<td>22,112</td>
</tr>
<tr>
<td>Amortization of deferred finance costs and original issue discount</td>
<td>2,439</td>
<td>1,986</td>
<td>3,759</td>
<td>4,772</td>
<td>6,615</td>
<td>5,429</td>
<td>3,940</td>
<td>3,516</td>
<td>4,749</td>
</tr>
<tr>
<td>Tradename and goodwill impairment</td>
<td>-</td>
<td>9,389</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>40,087</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Loss on extinguishment of debt</td>
<td>4,809</td>
<td>377</td>
<td>14,308</td>
<td>15,336</td>
<td>2,084</td>
<td>4,795</td>
<td>574</td>
<td>-</td>
<td>1,332</td>
</tr>
<tr>
<td>(Gain) loss on change in contractual interest rate</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(16,014)</td>
<td>2,381</td>
<td>2,957</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transaction costs and other purchase accounting adjustments</td>
<td>-</td>
<td>875</td>
<td>3,317</td>
<td>2,842</td>
<td>(3,623)</td>
<td>2,710</td>
<td>5,653</td>
<td>1,706</td>
<td>2,578</td>
</tr>
<tr>
<td>Business optimization expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,947</td>
<td>7,316</td>
<td>2,912</td>
<td>952</td>
</tr>
<tr>
<td>Adjusted net income before provision for income taxes</td>
<td>116,276</td>
<td>147,613</td>
<td>223,603</td>
<td>327,485</td>
<td>268,448</td>
<td>204,523</td>
<td>207,090</td>
<td>240,694</td>
<td>342,799</td>
</tr>
<tr>
<td>Cash income tax expense</td>
<td>(322)</td>
<td>(137)</td>
<td>(2,811)</td>
<td>(25,821)</td>
<td>(34,283)</td>
<td>(6,087)</td>
<td>(9,299)</td>
<td>(25,624)</td>
<td>(47,064)</td>
</tr>
<tr>
<td>Adjusted net income</td>
<td>115,954</td>
<td>147,176</td>
<td>220,792</td>
<td>301,664</td>
<td>234,165</td>
<td>198,436</td>
<td>197,791</td>
<td>215,070</td>
<td>295,735</td>
</tr>
<tr>
<td>Adjusted net income attributable to noncontrolling interests</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,219</td>
<td>3,201</td>
<td>3,522</td>
<td>-</td>
</tr>
<tr>
<td>Adjusted net income attributable to Generac Holdings Inc.</td>
<td>$115,954</td>
<td>$147,176</td>
<td>$220,792</td>
<td>$301,664</td>
<td>$234,165</td>
<td>$198,436</td>
<td>$195,572</td>
<td>$211,869</td>
<td>$292,213</td>
</tr>
</tbody>
</table>