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## **CONFIDENTIAL**

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### **PRIVATE OFFERING MEMORANDUM FOR ACCREDITED INVESTORS ONLY**

**35,000,000 Shares of Common Stock  
\$0.10 per share**

Twin Vee Power Cats, Inc. ("we" or the "Company"), a Delaware corporation, is offering, by means of this Private Offering Memorandum, up to 35,000,000 shares of our common stock at a price of \$0.10 per share or \$3,500,000 (the "Offering") pursuant to Rule 506(c) promulgated under Regulation D of the Securities Act of 1933.

We are offering shares of our common stock through Boustead Securities, LLC (the "Placement Agent"). The Offering is for a minimum of 2,500,000 shares (\$250,000) (the "Minimum Offering") and a maximum of 35,000,000 shares (\$3,500,000) (the "Maximum Offering"). A minimum investment of \$50,000 is required per investor. However, we may, in our sole discretion, accept subscriptions for less than \$50,000. If the Minimum Offering is not sold by June 30, 2018, unless extended by our agreement with the Placement Agent to a date not later than September 30, 2018 (the "Escrow Date"), all funds received from prospective investors will be promptly refunded to them, without interest and without deduction for commissions or expenses. If the Minimum Offering is sold by the Escrow Date, this Offering will continue on a best-efforts basis until all shares offered are sold or we elect to terminate this Offering. See "Terms of Offering."

Our common stock is traded in the over-the-counter market under the symbol "TVPC".

THIS OFFERING INVOLVES SUBSTANTIAL RISKS. ANY PERSON WHO IS NOT FINANCIALLY ABLE TO LOSE THE ENTIRE AMOUNT OF HIS OR HER INVESTMENT SHOULD NOT PARTICIPATE IN THIS OFFERING. SEE "RISK FACTORS".

THE SECURITIES OFFERED HAVE NOT BEEN REGISTERED WITH, NOR APPROVED OR DISAPPROVED BY, THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION NOR BY THE SECURITIES REGULATORY AUTHORITY OF ANY STATE, AND NO COMMISSION OR AUTHORITY HAS PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THIS PRIVATE PLACEMENT MEMORANDUM, NOR IS IT INTENDED THAT THEY WILL. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

**THIS CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM IS FOR THE CONFIDENTIAL USE OF ONLY THOSE PERSONS TO WHOM IT IS DELIVERED. BY THEIR ACCEPTANCE OF THIS MEMORANDUM, RECIPIENTS AGREE THAT THEY WILL NOT TRANSMIT, REPRODUCE OR MAKE AVAILABLE TO ANYONE, OTHER THAN THEIR PROFESSIONAL ADVISORS, THIS MEMORANDUM OR ANY INFORMATION CONTAINED HEREIN.**

**THE DATE OF THIS PRIVATE PLACEMENT MEMORANDUM IS MARCH \_\_, 2018.**

	<b>Offering Price</b>	<b>Sales Commissions<sup>(1)</sup></b>	<b>Proceeds to Company<sup>(2)</sup></b>
<b>Per Share</b>	\$ 0.10	\$ 0.01	\$ 0.09
<b>Minimum Offering</b>	\$ 250,000	\$ 25,000	\$ 225,000
<b>Maximum Offering</b>	\$ 3,500,000	\$350,000	\$3,150,000

### **BOUSTEAD SECURITIES**

- (1) The Placement Agent will be paid a commission of 10% of the total amount raised in this offering, as well as a non-accountable expense allowance equal to 3% of the gross offering proceeds. The Placement Agent will also receive one warrant for each ten shares sold in this Offering. Each warrant will allow the Placement Agent to purchase one share of our common stock at a price of \$0.10 per share. The warrants will expire in five years. The Placement Agent was issued 250,000 shares of our common stock upon the execution of our agreement with the Placement Agent. As discussed in the “Terms of Offering” section of this Private Offering Memorandum, depending on the amount raised in this offering, we will provide additional compensation to the Placement Agent.

No commission or other form of remuneration will be paid to any of our officers or directors in connection with this Offering.

- (2) Before deducting the other expenses of this offering payable by us, including legal, printing, the Placement Agents’ non-accountable expense allowance, and miscellaneous expenses, all of which are estimated to be \$\_\_\_\_\_.

### **CONFIDENTIALITY**

By accepting delivery of this Memorandum, you acknowledge and agree that all of the information contained herein is of a confidential nature and that this Memorandum has been furnished to you for the sole purpose of enabling you to consider and evaluate an investment. You agree that you will treat such information in a confidential manner, will not use such information for any purpose other than evaluating an investment in the Shares, and will not, directly or indirectly, disclose or permit your agents, representatives or affiliates to disclose any of such information without the prior written consent of the Company. You also agree to make your agents, affiliates and representatives aware of the confidential nature of the information contained herein and the terms of this paragraph including your agreement to not disclose such information and to be responsible for any disclosure or other improper use of such information by such agents, affiliates or representatives.

Notwithstanding the foregoing confidentiality agreement, the recipient of this Memorandum, each stockholder of the Company, and their respective employees, representatives and agents are authorized to disclose the tax treatment and tax structure of the transactions described herein to their respective advisors, without limitation of any kind only to the extent that it relates to the tax treatment or tax structure of the transactions described herein.

**NO PERSON HAS BEEN AUTHORIZED TO MAKE ANY REPRESENTATIONS IN CONNECTION WITH THIS OFFERING OTHER THAN THOSE CONTAINED IN THIS CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM (THE "MEMORANDUM") AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE COMPANY. THE DELIVERY OF THIS MEMORANDUM AT ANY TIME DOES NOT IMPLY THAT THE INFORMATION HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO ITS DATE.**

**THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED WITH, OR APPROVED OR DISAPPROVED BY, THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, OR THE SECURITIES REGULATORY AGENCY OF ANY STATE, NOR HAS ANY SUCH COMMISSION OR AUTHORITY PASSED ON THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.**

**THIS OFFERING IS BEING MADE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933 FOR AN OFFER AND SALE OF SECURITIES THAT DOES NOT INVOLVE A PUBLIC OFFERING. THE INFORMATION CONTAINED IN THIS MEMORANDUM IS FURNISHED ON A CONFIDENTIAL BASIS FOR USE BY THE OFFEREE NAMED ON THE COVER PAGE OF THIS MEMORANDUM. BY ACCEPTANCE OF THIS MEMORANDUM, EACH OFFEREE AGREES THAT SUCH OFFEREE WILL NOT TRANSMIT, REPRODUCE, OR MAKE AVAILABLE TO ANY OTHER PERSON, EXCEPT SUCH OFFEREE'S AGENTS AND ADVISORS, THIS MEMORANDUM OR ANY APPENDICES OR DOCUMENTS SUPPLIED IN CONNECTION HEREWITH.**

**THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL, OR A SOLICITATION OF AN OFFER TO BUY, ANY OF THE SECURITIES OFFERED HEREBY, EXCEPT TO OR FROM THE PERSON TO WHOM THIS MEMORANDUM WAS DELIVERED BY, OR ON BEHALF OF, THE COMPANY. THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL, OR A SOLICITATION OF AN OFFER TO BUY, IN ANY STATE OR OTHER JURISDICTION IN WHICH, OR TO ANY PERSON TO WHOM, SUCH OFFER OR SOLICITATION IS UNLAWFUL OR UNAUTHORIZED.**

**THIS MEMORANDUM HAS BEEN PREPARED SOLELY FOR, AND SHOULD BE USED ONLY IN CONNECTION WITH, A PROSPECTIVE INVESTOR'S CONSIDERATION OF AN INVESTMENT IN THE SECURITIES OF THE COMPANY DESCRIBED HEREIN.**

**THIS OFFER MAY BE WITHDRAWN AT ANY TIME AND IS SPECIFICALLY MADE SUBJECT TO THE TERMS DESCRIBED IN THIS MEMORANDUM. THE COMPANY RESERVES THE RIGHT TO REJECT ANY SUBSCRIPTION, IN WHOLE OR IN PART, OR TO ALLOT TO ANY PROSPECTIVE INVESTOR LESS THAN THE AMOUNT OF SHARES SUBSCRIBED FOR BY SUCH PROSPECTIVE INVESTOR. ANY REPRESENTATION TO THE CONTRARY IS UNAUTHORIZED AND MUST NOT BE RELIED UPON.**

**PROSPECTIVE INVESTORS SHOULD NOT CONSTRUE THE CONTENTS OF THIS MEMORANDUM, THE OTHER DOCUMENTS DELIVERED HERewith, IF ANY, OR ANY OTHER COMMUNICATION FROM THE COMPANY AS INVESTMENT OR LEGAL ADVICE. THIS MEMORANDUM, THE OTHER DOCUMENTS DELIVERED HERewith, AND ANY SUCH OTHER MATERIALS, AS WELL AS THE NATURE OF AN INVESTMENT IN THE SECURITIES OFFERED HEREBY, SHOULD BE REVIEWED BY EACH PROSPECTIVE INVESTOR AND SUCH INVESTOR'S INVESTMENT, TAX, LEGAL, ACCOUNTING AND OTHER ADVISORS.**

**NO GENERAL SOLICITATION WILL BE CONDUCTED AND NO OFFERING LITERATURE OR ADVERTISING IN ANY FORM WILL OR MAY BE EMPLOYED IN THE OFFERING OF THE SECURITIES OFFERED HEREBY, EXCEPT FOR THIS MEMORANDUM (INCLUDING AMENDMENTS AND SUPPLEMENTS HERETO) AND THE DOCUMENTS SUMMARIZED HEREIN OR ENCLOSED HERewith. NO PERSON IS AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION NOT CONTAINED IN THIS MEMORANDUM OR IN THE DOCUMENTS SUMMARIZED HEREIN OR ENCLOSED HERewith AND, IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON.**

#### **NASAA UNIFORM LEGEND**

**IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE, AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THEIR INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.**

#### **FLORIDA RESIDENTS**

**ANY SALE TO A RESIDENT OF FLORIDA IS VOIDABLE BY THE PURCHASER WITHIN THREE DAYS AFTER THE FIRST TENDER OF CONSIDERATION IS MADE BY SUCH PURCHASER TO THE COMPANY, ANY AGENT OF THE COMPANY, OR TO ANY ESCROW AGENT.**

#### **PENNSYLVANIA RESIDENTS**

**PENNSYLVANIA RESIDENTS MAY NOT, UNDER ANY CIRCUMSTANCES, SELL THE SECURITIES PURCHASED IN THIS OFFERING FOR A PERIOD OF TWELVE MONTHS FOLLOWING THE DATE OF PURCHASE, EXCEPT IN ACCORDANCE WITH RULE 204.11 OF THE PENNSYLVANIA SECURITIES COMMISSION.**

## SUMMARY

THIS SUMMARY IS QUALIFIED IN ITS ENTIRETY BY THE MORE DETAILED INFORMATION APPEARING ELSEWHERE IN THIS PRIVATE OFFERING MEMORANDUM.

We design, manufacture and sell twin-hull powerboats under the "Twin Vee" brand name. We have concentrated on perfecting the high-speed, twin-displacement hull design also known as a "catamaran powerboat". Our power boats are used for deep water, bay and lake fishing, as well as general recreational and pleasure boating.

Our principal executive offices are located at 3101 U.S. Highway 1, Fort Pierce, FL, 34982. Our telephone number is 772-429-2525. Our website address is [www.twinvee.com](http://www.twinvee.com). The information on our website is not part of this Private Offering Memorandum

Securities Offered:	35,000,000 shares of common stock (\$3,500,000)
Price Per Share:	\$0.10
Minimum Offering Amount:	2,500,000 shares of common stock (\$250,000)
Minimum Investment per Investor:	\$50,000 per investor
Shares Outstanding Prior to Offering	92,539,841
Shares Outstanding After Offering:	
Minimum Offering	95,039,841
Maximum Offering	127,539,841
Plan of Distribution:	We are offering the shares of common stock through Boustead Securities, LLC, the Placement Agent, and by other selling agents selected by the Placement Agent.
Investor Suitability:	Investors must be "accredited investors" as defined under Rule 501 of Regulation D, and meet all other suitability requirements set forth herein under the caption "Investor Suitability Requirements," as set forth in this Memorandum and contained in the Accredited Investor Verification and Subscription Agreement,
Resale Restrictions:	The shares of common stock to be sold in this Offering, are subject to limitations on their resale or transfer. See "Terms of Offering - Resale Restrictions".
Risk Factors:	The purchase of the securities offered by this Private Offering Memorandum involves a high degree of risk. See the "Risk Factors" section of this Private Offering Memorandum.



## FORWARD LOOKING STATEMENTS

This Private Offering Memorandum contains various forward-looking statements that are based on the Company's beliefs as well as assumptions made by and information currently available to the Company. When used in this Private Offering Memorandum, the words "believe", "expect", "anticipate", "estimate" and similar expressions are intended to identify forward-looking statements. Such statements "intend" are subject to certain risks, uncertainties and assumptions which could cause actual results to differ materially from projections or estimates. Factors which could cause actual results to differ materially are discussed at length under the heading "Risk Factors". Should one or more of the enumerated risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated or projected. Investors should not place undue reliance on forward-looking statements, all of which speak only as of the date made.

Many forward-looking statements, including any statements using the word "intend", are dependent upon additional funding which may not be available in the amounts required to accomplish the intended task or project.

## INVESTMENT INCENTIVE

In addition to receiving shares, when an investor invests any of the amounts stated in the table below pursuant to this Offering, the investor shall be given a boat & motor package from Twin Vee free of charge, not including associated expenses as described below.

The Company is solely responsible for the performance and delivery of the additional benefits as set forth above. Our Placement Agent disclaims any obligation to ensure the delivery of the "Investment Incentive" to any investors.

**PLEASE NOTE THAT THE INVESTOR ACCEPTING AN INCENTIVE BOAT & MOTOR PACKAGE FROM TWIN VEE SHALL BE RESPONSIBLE FOR PAYING THEIR OWN TAXES, REGISTRATION FEES, INSURANCE, AND OTHER COSTS RELATED TO OBTAINING OWNERSHIP OF THE BOAT, AS WELL AS ANY TRANSFER OR TRANSPORTATION COSTS FOR BOAT DELIVERY.**

Investment Amount	Incentive Boat	Motor Package	Retail Value
\$250,000	170 BayCat GF	60 HP Suzuki Motor	\$24,500
\$500,000	230 JP CC	250 HP Suzuki Motor	\$75,000
\$1,000,000	260 OceanCat GF	2 x 150 HP Suzuki Motors	\$110,000
\$1,500,000	310 OceanCat GF	2 x 300 HP Suzuki Motors	\$185,000
\$2,000,000	360 OceanCat GF	2 x 350 HP Suzuki Motors	\$240,000

## RISK FACTORS



Investors should be aware that this offering involves certain risks, including those described below, which could adversely affect the value of our common stock. We do not make, nor have we authorized any other person to make, any representation about the future market value of our common stock. In addition to the other information contained in this Private Offering Memorandum, the following factors should be considered carefully in evaluating an investment in our securities.

*We need additional capital to implement our business plan.*

Our offering is being conducted on a “best efforts” basis. If only a small number of shares are sold, the amount received from this offering may provide little benefit to us. Even if all shares offered are sold, we may need additional capital.

We do not know what the terms of any future capital raising may be but any future sale of our equity securities will dilute the ownership of existing stockholders and could be at prices substantially below the price of the shares of common stock sold in this offering. Our failure to obtain the capital which we require may result in the slower implementation of our business plan.

We do not have any commitments or arrangements from any person to purchase any of our securities and there can be no assurance that we will be successful in selling any of our securities

*General economic conditions, particularly in the United States, affect our industry, demand for our products, and our business and results of operations.*

Demand for new recreational powerboats has been significantly influenced in the recent past by weak economic conditions, low consumer confidence and high unemployment and increased market volatility worldwide, especially in the United States. In times of economic uncertainty and contraction, consumers tend to have less discretionary income and defer or avoid expenditures for discretionary items, such as our products. Sales of our products are highly sensitive to personal discretionary spending levels, and our success depends on general economic conditions and overall consumer confidence and personal income levels. Any deterioration in general economic conditions that diminishes consumer confidence or discretionary income may reduce our sales and adversely affect our business, financial condition and results of operations. We cannot predict the duration or strength of an economic recovery, either in the United States or in the specific markets where we sell our products.

Consumers often finance purchases of our products and accordingly, consumer credit market conditions also influence demand for our boats. As a result of the U.S. recession in the recent past, there are fewer lenders, tighter underwriting and loan approval criteria and greater down payments required than in the past. If credit conditions worsen, and adversely affect the ability of consumers to finance potential purchases at acceptable terms and interest rates, it could result in a decrease in the sales of our products.

*We depend on our network of independent dealers, face increasing competition for dealers and have little control over their activities.*

Substantially all of our sales are derived from our network of independent dealers. We have agreements with the dealers in our network that typically provide for one-year terms, although some agreements have a term of up to three years. The loss of a significant number of these dealers could have a material adverse effect on our financial condition and results of operations. The number of dealers supporting our products and the quality of their marketing and servicing efforts are essential to our ability to generate sales. Competition for dealers among recreational powerboat manufacturers continues to increase based on the quality, price, value and availability of the manufacturers' products, the manufacturers' attention to customer service and the marketing support that the manufacturer provides to the dealers. We face intense competition from other recreational powerboat manufacturers in attracting and retaining dealers, and we cannot assure you that we will be able to attract or retain relationships with qualified and successful dealers. We cannot assure you that we will be able to maintain or improve our relationship with our dealers or our market share position. In addition, independent dealers in the recreational powerboat industry have experienced significant consolidation in recent years, which could result in the loss of one or more of our dealers in the future if the surviving entity in any such consolidation purchases similar products from a competitor. A substantial deterioration in the quality of our network of dealers, would have a material adverse effect on our business, financial condition and results of operations.

Because we sell nearly all of our products through dealers, the financial health of our dealers is critical to our success. Their financial health may suffer for a variety of reasons, including a downturn in general economic conditions, rising interest rates, higher rents, increased labor costs and taxes, compliance with regulations and personal financial issues.

In addition, our dealers require adequate liquidity to finance their operations, including purchases of our products. Dealers are subject to numerous risks and uncertainties that could unfavorably affect their liquidity positions, including, among other things, continued access to adequate financing sources on a timely basis on reasonable terms. These sources of financing are vital to our ability to sell products through our distribution network. Access to floor plan financing generally facilitates our dealers' ability to purchase boats from us, and their financed purchases reduce our working capital requirements. If floor plan financing were not available to our dealers, our sales and our working capital levels would be adversely affected.

*Our industry is characterized by intense competition, which affects our sales and gross profit margins.*

The recreational powerboat industry, and in particular the performance sport boat category, is highly competitive for consumers and dealers. We also compete against consumer demand for used boats. Competition affects our ability to succeed in both the markets we currently serve and new markets that we may enter in the future. Competition is based primarily on brand name, price, product selection and product performance. We compete with several large manufacturers that may have greater financial, marketing and other resources than we do and who are represented by dealers in the markets in which we now operate and into which we plan to expand. We also compete with a variety of small, independent manufacturers. We cannot assure you that we will not face greater competition from existing large or small manufacturers or that we will be able to compete successfully with new competitors. Our failure to compete effectively

with our current and future competitors would adversely affect our business, financial condition and results of operations.

*Our sales and profitability depend, in part, on the successful introduction of new products.*

Market acceptance of our products depends on our technological innovation and our ability to implement technology in our boats. Our sales and profitability may be adversely affected by difficulties or delays in product development, such as an inability to develop viable or innovative new products. Our failure to introduce new technologies and product offerings that our markets desire could adversely affect our business, financial condition and results of operations. If we fail to introduce new features or those we introduce fail to gain market acceptance, our margins may suffer.

In addition, many of our competitors have significantly more resources to develop and patent new technologies. It is possible that our competitors will develop and patent equivalent or superior technologies and other products that compete with ours. They may assert these patents against us and we may be required to license these patents on unfavorable terms or cease using the technology covered by these patents, either of which would harm our competitive position and may materially adversely affect our business.

We also cannot be certain that our products or technologies have not infringed or will not infringe the proprietary rights of others. Any such infringement could cause third parties, including our competitors, to bring claims against us, resulting in significant costs and potential damages.

*A disruption in operations or our supply chain could adversely affect our business and financial results.*

As a company engaged in manufacturing and distribution of products, we are subject to the risks inherent in such activities, including industrial accidents, environmental events, strikes and other labor disputes, disruptions in supply chain or information systems, loss or impairment of key manufacturing sites or suppliers, product quality control, safety, increase in commodity prices and energy costs, licensing requirements and other regulatory issues, as well as natural disasters and other external factors over which we have no control. If such an event were to occur, it could have an adverse effect on our business and financial results.

We use both direct and indirect suppliers of goods and services. Some of our products rely on single or a limited number of suppliers. Changes in the financial or business condition of our suppliers could subject us to losses or adversely affect our ability to bring products to market. Further, the failure of our suppliers to deliver goods and services in sufficient quantities, in compliance with applicable standards, and in a timely manner could adversely affect our customer service levels and overall business. In addition, any increases in the costs of goods and services for our business may adversely affect our profit margins if we are unable to pass along any higher costs in the form of price increases or otherwise achieve cost efficiencies in our operations.

*Our manufacturing workforce is crucial to our results of operations and future sales and profitability.*

We rely on the existence of an available workforce to manufacture our boats. We cannot assure you that we will be able to attract and retain qualified employees to meet current or future manufacturing needs at a reasonable cost, or at all. Although none of our employees is currently covered by collective bargaining agreements, we cannot assure you that our employees will not elect to be represented by labor unions in the future. Additionally, competition for qualified employees could require us to pay higher wages to attract a sufficient number of employees. Significant increases in manufacturing workforce costs could materially adversely affect our business, financial condition or results of operations.

*Product liability, warranty, personal injury, property damage and recall claims may materially affect our financial condition and damage our reputation.*

We are engaged in a business that exposes us to claims for product liability and warranty claims in the event our products actually or allegedly fail to perform as expected or the use of our products results, or is alleged to result, in property damage, personal injury or death. In the past, we have provided limited product warranties, generally covering periods from 12 months to lifetime.

Our standard warranties require us or our dealers to repair or replace defective products during such warranty periods at no cost to the consumer. Although we maintain product and general liability insurance of the types and in the amounts that we believe are customary for the industry, we are not fully insured against all such potential claims. We may experience legal claims in excess of our insurance coverage or claims that are not covered by insurance, either of which could adversely affect our business, financial condition and results of operations. Adverse determination of material product liability and warranty claims made against us could have a material adverse effect on our financial condition and harm our reputation. In addition, if any of our products are, or are alleged to be, defective, we may be required to participate in a recall of that product if the defect or alleged defect relates to safety. These and other claims we face could be costly to us and require substantial management attention.

*We depend upon key personnel and we may not be able to retain them or to attract, assimilate and retain highly qualified employees in the future.*

Our future success will depend in significant part upon the continued service of our senior management team and our continuing ability to attract, assimilate and retain highly qualified and skilled managerial, product development, manufacturing, marketing and other personnel. The loss of the services of any members of our senior management or other key personnel or the inability to hire or retained qualified personnel in the future could adversely affect our business, financial condition and results of operations.

*The nature of our business exposes us to workers' compensation claims and other workplace liabilities.*

Certain materials we use require our employees to handle potentially hazardous or toxic substances. While our employees who handle these and other potentially hazardous or toxic materials receive specialized training and wear protective clothing, there is still a risk that they, or others, may be exposed to these substances. Exposure to these substances could result in significant injury to our employees and damage to our property or the property of others, including natural resource damage. Our personnel are also at risk for other workplace-related injuries, including slips and falls. We may be subject to fines, penalties, and other liabilities in connection with any such injury or damage. Although we currently maintain what we believe to be suitable and adequate insurance in excess of our self-insured amounts, we may be unable to maintain such insurance on acceptable terms or such insurance may not provide adequate protection against potential liabilities.

*Control by Management.*

Upon the completion of this Offering (and assuming all shares offered are sold), our Officers and Directors will own approximately 65% of our outstanding shares of common stock and will be able to continue to control our operations. Investors in this Offering will own a minority interest in our shares and will not have the ability to control any aspect of our operations. See “Principal Shareholders”.

*Management has significant discretion as to the use of the proceeds from this Offering.*

The net proceeds from this Offering will be used for the purposes described under “Use of Proceeds.” We reserve the right to use the funds obtained from this Offering for purposes not presently contemplated which we deem to be in the best interests of our shareholders in order to address changed circumstances or opportunities. As a result of the foregoing, investors in this Offering will be entrusting their funds to our Management upon whose judgment and discretion the investors must depend.

*The Securities sold in this Offering will be “restricted securities” as that term is defined in Rule 144 of the Securities Act of 1933 (the “Act”).*

The Shares have not been registered under the Securities Act nor have they been registered or qualified under any state or foreign securities laws. Such securities are being issued based upon our reliance upon an exemption from registration under the Securities Act for an offer and sale of securities that does not involve a public offering. As such, the Securities sold in this Offering may, in the future be sold only in compliance with an exemption from registration under the Act. Unless such securities are so registered, they may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or foreign securities laws. Investors subscribing for Units will first be required to make representations and covenants concerning these transfer restrictions which are necessary to satisfy the requirements of the exemption from registration being relied upon by us for the issuance. The certificates representing the shares of common stock will bear a legend indicating that they are so restricted.

*Shares of our currently issued and outstanding stock may become freely tradable pursuant to Rule 144 and may dilute the market for your shares and have a depressive effect on the price of the shares of our common stock.*

A substantial majority of our outstanding shares of common stock are “restricted securities” within the meaning of Rule 144 under the Securities Act. As restricted shares, these shares may be resold only pursuant to an effective registration statement or under the requirements of Rule 144 or other applicable exemptions from registration under the Act and as required under applicable state securities laws. Rule 144 provides in essence that an Affiliate (as such term is defined in Rule 144(a)(1)) of an issuer who has held restricted securities for a period of at least one year may, under certain conditions, sell every three months, in brokerage transactions, a number of shares that does not exceed the greater of 1% of a company’s outstanding shares of common stock or the average weekly trading volume during the four calendar weeks prior to the sale (the four calendar week rule does not apply to companies quoted on the OTC Markets). Rule 144 also permits, under certain circumstances, the sale of securities, without any limitation, by a person who is not an Affiliate of the Company and who has satisfied a one-year holding period. A sale under Rule 144 or under any other exemption from the Act, if available, or pursuant to subsequent registrations of our shares of common stock, may have a depressive effect upon the price of our shares of common stock in any active market that may develop.

*As of the date of this Private Offering Memorandum there was only a limited public market for our common stock.*

Although our common stock is quoted in the OTC markets, at times trading in our common stock has been limited and sporadic. A consistently active trading market for our common stock may never develop or continue if one emerges. You should realize that, since you will not be able to sell your shares for a significant period of time after this Offering, when the shares of common stock you purchase in this Offering become eligible for sale (after or held for the period of time required to satisfy the Rule 144 exemption), low volume or lack of demand for our common stock may make it more difficult for you to sell your shares for a profit or at a time you deem favorable. We cannot assure you that you will be able to sell shares of our common stock at an attractive price relative to the price of the shares in this Offering, that you will be able to sell these securities at any particular price or at all, or that you will be able to sell these securities when you wish. The price of the shares we are offering does not bear any relation to our book value, assets, or any other recognized criteria of value.

*The applicability of "penny stock rules" to broker-dealer sales of our common stock may have a negative effect on the liquidity and market price of our common stock.*

Trading in our shares is subject to the "penny stock rules" adopted pursuant to Rule 15c-9 of the Exchange Act, which apply to companies that are not listed on an exchange and whose common stock trades at less than \$5.00 per share or which have a tangible net worth of less than \$5,000,000, or \$2,000,000 if they have been operating for three or more years. The penny stock rules impose additional sales practice requirements on broker-dealers which sell such securities to persons other than established customers and institutional accredited investors. For transactions covered by this rule, a broker-dealer must make a special suitability determination for the purchaser and have received the purchaser's written consent to the transaction prior to sale. Consequently, the penny stock rules may affect the ability of broker-dealers to sell shares of common stock and may affect the ability of shareholders to sell their shares in the secondary market, as compliance with such rules may delay and/or preclude certain trading transactions. The rules could also have an adverse effect on the market price of our common stock.

These disclosure requirements may also have the effect of reducing the level of trading activity in the secondary market for our common stock. Many brokers may be unwilling to engage in transactions in our common stock because of the added disclosure requirements, thereby making it more difficult for shareholders to dispose of their shares. You may also find it difficult to obtain accurate information about, and/or quotations as to the price of our common stock.

*We currently do not intend to pay dividends on our common stock and, consequently, the only opportunity for stockholders to achieve a return on their investment is if the price of our common stock appreciates.*

We have not paid any dividends on our common stock in the past, and do not anticipate that we will declare or pay any dividends in the immediate future. Consequently, investors will likely only realize an economic gain on their investment in our common stock if the price appreciates. Investors should not purchase our common stock expecting to receive cash dividends. Because we have not paid dividends, and there may be limited trading in our stock, investors may not have any manner to liquidate or receive any payment on their investment. Therefore, our failure to pay dividends may cause investors to not see any return on investment even if we are successful in our business operations. In addition, because we do not have plans to pay dividends in the immediate future, we may have trouble raising additional funds, which could affect our ability to expand our business operations. In the event that the Company has sufficient cash reserves and is adequately capitalized to pay out dividends the Board of Directors will provide said notice to its shareholders.

## MARKET FOR OUR COMMON STOCK

Our common stock is traded in the over-the-counter market under the symbol “TVPC”. Shown below is the range of high and low closing prices for our common stock for the periods indicated as reported by the OTC Markets Group. The market quotations reflect inter-dealer prices, without retail mark-up, mark-down or commissions and may not necessarily represent actual transactions.

<u>Three Months Ended</u>	<u>High</u>	<u>Low</u>
March 31, 2016	\$0.12	\$0.08
June 30, 2016	\$0.30	\$0.12
September 30, 2016	\$0.33	\$0.14
December 31, 2016	\$0.25	\$0.13
March 31, 2017	\$0.20	\$0.10
June 30, 2017	\$0.29	\$0.11
September 30, 2017	\$0.20	\$0.13
December 31, 2017	\$0.20	\$0.11

Holders of our common stock are entitled to receive dividends as may be declared by the Board of Directors. Our Board of Directors is not restricted from paying any dividends but is not obligated to declare a dividend.



## USE OF PROCEEDS

The proceeds from this offering will be used in the following manner, depending upon the amount raised in this offering.

Use of proceeds	\$250,000	\$750,000	\$2,000,000	\$3,500,000
Sales, Marketing	\$25,000	\$75,000	\$140,000	\$210,000
Dealer Development	\$25,000	\$75,000	\$160,000	\$240,000
Product Design, Development & Tooling	\$112,500	\$337,500	\$1,000,000	\$1,950,000
Machinery, Equipment, Factory build out.	\$50,000	\$150,000	\$400,000	\$600,000
General Corporate Purposes	\$12,500	\$37,500	\$100,000	\$150,000
Sales Commission & Offering Expenses	\$25,000	\$75,000	\$200,000	\$350,000
<b>TOTAL</b>	<b>\$250,000</b>	<b>\$750,000</b>	<b>\$2,000,000</b>	<b>\$3,500,000</b>

The projected expenditures shown above are only estimates or approximations and do not represent a firm commitment by the Company. To the extent that the proposed expenditures are insufficient for the purposes indicated, supplemental amounts required may be drawn from other categories of estimated expenditures, if available. Conversely, any amounts not expended as proposed will be used for general working capital.

There is no commitment by any person to purchase any of the shares which the Company is offering and there can be no assurance that any shares will be sold.

Even if all shares offered are sold, the Company's future operations will be dependent upon its ability to obtain additional capital until, if ever, the Company can become profitable. As of the date of this Private Offering Memorandum the Company did not have any commitments from any person to provide it with any additional capital and there can be no assurance that additional funds may be obtained in the future.

## BUSINESS

Twin Vee PowerCats, Inc. markets and sells its power catamaran boats in the United States and abroad. Twin Vee boats are used for deep water, bay and lake fishing, water sports, as well as general recreational and pleasure boating. It is one of the most recognized brand names in the power catamaran category and its portfolio of PowerCats is manufactured to the highest specifications in quality, performance, and styling. Twin Vee has cultivated our brand through industry-leading innovation, which has led to numerous industry achievements, awards, and accolades.

Formally known as ValueRich, Inc. between 2006 and 2015, we were in the business of real estate development and publishing. However, on September 9, 2015, we acquired Twin Vee Catamarans, Inc. Twin Vee Catamarans was founded in 1994 and since that time has designed, manufactured, and sold power boats, primarily under the "Twin Vee" brand name. Since we acquired Twin Vee Catamarans we have concentrated on perfecting the high-speed, twin displacement hull design also known as a "catamaran powerboat" or which we call "PowerCats".

We then changed our name to Twin Vee PowerCats, Inc. in 2016. The Twin Vee business mission continues to be based upon the principle of producing a safe, reliable, quality twin hull powerboat at an affordable price. Our Twin Vee boats are priced (without motors) from \$7,500, for the 17-foot Bay Cat, to \$135,000 for the 36-foot Ocean Cat.

All Twin Vee PowerCats, from hull to upholstery, are handcrafted by our skilled workforce at our corporate headquarters in Ft. Pierce, Florida. We use only the highest quality materials from industry-preferred suppliers and our boats are extensively tested prior to sale. In recent years, we have made significant investments in new technology, including 3-axis routers and an industrial grade 35-foot overhead five-axis computer-controlled router capable (more on that below). We believe our new product development capabilities will enable us to consistently create new and unique hull shapes and product features with shorter lead times and at lower development costs than our competitors. We are able to design, develop and produce a new model in 50-70% less the time and money required by competing boat companies. Most boat manufactures outsource their design and mold building to an outside source or vendor. Twin Vee, however, has made the investment to bring all these time-consuming and expensive processes in-house.

We have also made recent investments in infrastructure, value-added processes, and engineering. These investments have resulted in lower material waste, reduced labor hours per boat, reduced re-work, and increased production efficiencies. We are able to narrow pricing gaps while increasing margins by controlling costs through disciplined engineering and manufacturing processes.

We primarily market and sell our boats through a network of 11 independent dealers in 11 locations in North America. However, we plan to pursue an all-new marketing plan to establish dealers and distributors domestically and abroad to help spread brand awareness and allow us to reach consumers in underrepresented areas.

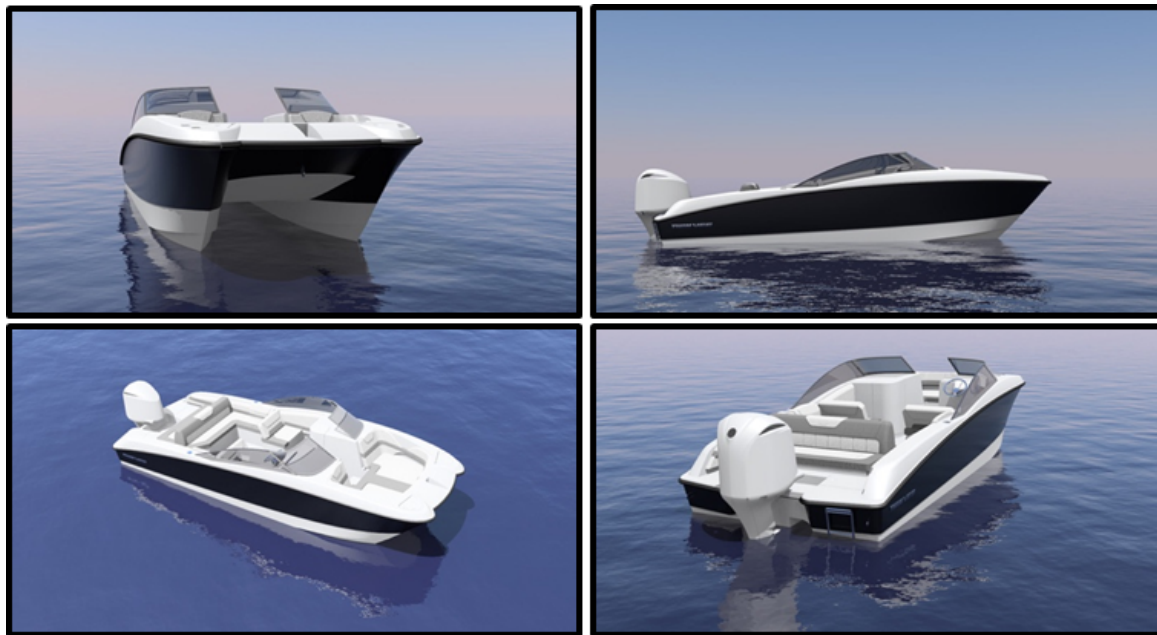
We've found success in the past utilizing funds raised by Private Placement Memos. Twin Vee used the proceeds of its 2016-2017 Private Placement Memo to purchase an industrial grade 35-foot overhead five-axis computer numerical control ("CNC") router. Twin Vee uses the CNC router to manufacture high quality plugs and molds to help bring new boats to market in less

time and with less cost to the Company. Additionally, the money raised helped purchase new equipment for its factory, helped launch a completely new line of boats known as “Go Fish”, and allowed us to design innovative new boat models for future release.

The Company revealed its “Go Fish” or “GF” line of boat models last year. The “GF” designation signifies a specific type of boat that Twin Vee has designed to meet several needs that customers find important when purchasing a boat: go fish; go family; go far; go fun; and go fuel efficient. This new line of boats is designed to appeal to a larger market that varies from new boat owners, to experienced fishers, and to families looking to partake in water recreation.

Moreover, we have been in development of the all-new 230 JP CC “Center Console” and the 230 Herou-X DC “Dual Console”. We also started planning for a 27-foot OceanCat Center Console boat and a Dual Console boat that will be a complete redesign of our OceanCat 260. These all-new PowerCats will be introduced over the next 12 – 24 months with the help of this offering.

Proceeds from this offering will allow us to significantly grow our business by designing and building an entirely new line of Twin Vee PowerCat models and continue to develop and implement our dealer network. We intend to devote significant time and resources to designing, testing, building and marketing our new line of PowerCat boats. We believe the variety and quality of our new line of boats coupled with the strength of our dealer network and our proactive efforts will help our dealers improve their businesses and give us a distinct competitive advantage in our industry.



*Computer-generated example of the Twin Vee's 230 Herou-X DC "Dual Console"*  
**THE SCIENCE OF OUR TWIN HULL DESIGNS**

Twin Vee's twin hull design gathers both air and water at the scoop-shaped bow and channels the mixture into the tunnel between the twin hulls. As the aerated mixture passes through the narrowing tunnel channel, it increases velocity, decreasing forward pressure and drawing the aerated water and spray toward the back of the boat and through the tunnel. The rapidly moving

aerated mixture between the tunnels forms a water-cushioned suspension system between the hulls and beneath the boat, softening the ride, improving stability and increasing fuel efficiency. Because of the increased aeration of rough seas, this cushion effect becomes even more evident as sea conditions worsen. As a result, our boats provide a soft, fast and dry ride in even the roughest conditions.

Catamaran buoyancy rest on the outer edges of the boat rather than in the middle (monohulls pivot on the centerline), providing superior stability and less roll when drifting or trolling. Twin Vee hulls travel with the wave shapes because the buoyancy is to the outside, resisting the snap roll pendulum motion of deep vee monohulls.

## **TWIN HULL BENEFITS**

The weight of the boat is distributed to two hulls for a shallower draft. The shallow draft of the Twin Vee design provides access to areas that are too shallow for conventional monohulls.

The relatively rectangular design of the Twin Vee expanded deck area allows for more usable deck space than monohulls. Twin Vee's are wider in the bows providing more open area in open models and bigger berths in cabins than monohulls.

Our boats do not need planing speed power to travel rapidly. This allows for minimum bow rise for greater visibility. A Twin Vee deck is parallel to the water at all speeds allowing the captain to maintain line of sight and to enjoy greater fuel efficiency.

Catamaran hull shapes, especially those with narrow beams, realize hull speeds much higher than the theoretical hull speeds of conventional displacement monohull craft. This fact, combined with a catamaran's soft ride, results in our boats having efficiency and stability. At speed, the Twin Vee displacement hull slices through the water, traveling with the shape of the seas rather than flying over them resulting in a stable, smooth ride.

Our boats were tested for roll angle from a wake generated by a 40-foot motor yacht. On a monohull the waves create a back and forth pendulum motion that continues and intensifies with each wave. In contrast, the Twin Vee hulls follow the contour of the wave without intensifying.

Even if our boats are loaded with extra weight, the self-bailing system on a Twin Vee still functions as designed and removes water from the boat deck through the transom, or the "back wall", of the boat.

## **CURRENT LINE OF TWIN VEE BOATS**

- **Twin Vee Bay Cat Series** The Bay Cat is geared towards the entry-level consumer seeking a premium performance boating experience. The Bay Cat line is priced between \$7,500 (no motor) and \$60,000 (fully loaded). We have strategically designed and priced the BayCat line to target the fast-growing entry-level customer group that is distinct from our traditional customer base, while maintaining our core Twin Vee brand attributes at profit margins comparable to our other offerings. The Bay Cat power boat are available in lengths of 17,

19, and 22 feet.



*Twin Vee 190 BayCat Pro*

- **Twin Vee OceanCat Series.** The Twin Vee Ocean Cat offers an affordable offshore fishing boat without sacrificing performance and reliability. Safer for the environment, the OceanCat Series signals a move by Twin Vee to manufacture a line of boats using an advanced polymer resin which contains one-third less styrene than any other resin being used in boat manufacturing today. The new resin product has a reduced impact on the environment. From a manufacturing standpoint, this allows us to produce an environmentally positive boat that is lighter, stronger, and more durable than our competitors. The unique design of our hull allows us to power the OceanCat Series with less horsepower than our competitors when comparing similar sized boats. By using less horsepower we are also reducing emissions and cutting fuel consumption. The Ocean Cat line is available in lengths of 26, 31 and 36 feet.





*Twin Vee 260 OceanCat SE*

- All of our current boat model lineup can be found at <https://tinyurl.com/twinveebrochure>

## **MANUFACTURING EXCELLENCE**

Great boats require great design, great materials and great craftsmen. At Twin Vee, we combine all three to build some of the strongest, safest boats on the water. From the very start, our catamaran hulls and decks are created using sophisticated three-dimensional modeling software to insure structural integrity and precise fit. Each Twin Vee part is computer modeled, even lids and hatches, before our in-house tooling professionals produce the plugs and molds that determine a Twin Vee shape, fit, and finish.

The secret to Twin Vee strength and long-lasting durability is an engineered combination of composite materials and methods designed for lightweight and structural toughness. Beginning with the external layers of the hulls, each mold is polished to a high gloss before the exterior gel coat color is applied. After the gel, a layer of fine mat “skin coat” is laminated into the hull before the structural build the follows. This skin coat forms a barrier between the smooth gel coat surface and the heavier glass behind, assuring that a Twin Vee retains its smooth surface, polished finish, and long-lasting value.

After the external layers, bi-directional and tri-directional knitted fiberglass cloth are laminated into the molds by hand with excess resin removed by squeegees to guarantee a correct glass to resin ratio for a stronger, more durable laminate. As an added measure in the hull bottoms, layers

are overlapped in water shock areas and a thick layer of 36-ounce woven roving cloth is laminated from chine to chine. To assure proper strength, each part is checked with a Barcol meter to assure hardness and durability.

After the initial hand-laid fiberglass, a series of structural bulkheads and stringers are installed to provide grid-like strength to the individual hulls and “yoke” the two together by spanning the tunnel sections. Fiberglass grid stringer systems are nested into the hull utilizing steel production fixtures for precise placement and stringer height. Then, the stringer system is bonded to the hull interiors with a combination of knitted fiberglass cloth and methacrylate for both chemical and fiberglass bonds imparting maximum strength and durability. The methacrylate alone has a tensile (pull-apart) strength of 4000 pounds per square inch. Structural bulkheads and stringers in Twin Vee are fabricated from high-density fiberglass reinforced composite materials that are impervious to water absorption and rot. This same high-density composite is used in the transoms and is further reinforced by aluminum backing plates in engine mounting areas. After the stringers and bulkheads are glassed into the hull, strategic cavities are injected with 2-pound closed-cell foam for flotation, strength and sound absorption.

After the fiberglass parts are pulled from their molds, they enter the trim booth where the outer flanges are trimmed, and the parts are cut and drilled using templates in order to accept the component installation in the assembly area. In the assembly area, veteran boat builders - many having been with the company for 20 or more years – begin installing the through hulls, rod holders, refrigerators and windshield systems. Stainless steel hardware is fabricated from 316L grade stainless steel, expensive because of its high nickel and chromium content, but much less susceptible to staining in salt-water use. Polyethylene fuel cells are placed into the hulls after being pressure checked. Bilge pumps and other components are installed and wired using tinned strand copper boat cable that is labeled all along the wire for easy identification. All connections below the water line utilize waterproof connectors to provide the ultimate protection and ease of component replacement when necessary. Before the deck goes on, cleats and rod holders are installed with aluminum backing plates and aircraft-type locking nuts. Bow rails and grab rails get the same rugged treatment for safety and long-term durability. Electrical components like courtesy lights and convenience items like cup holders are installed and in place before the deck is lowered into the hull.

The hull and deck of a Twin Vee are engineered to work together much like the uni-body system that supports an airplane and its wings. The hull and deck is chemically bonded to form the Uni-body. As the deck is lowered into the hull, it is bonded forming a structural grid like an airplane wing. During the lamination process, a composite ring is secured into the top of the hull. Then, the deck and the hull are joined at the gunwales with an ingenious chemical/mechanical bond that uses two-part epoxy-coated stainless screws. These screws fuse the tops of the hull and deck by drilling into the composite backing glassed in the hull top ring, heating the epoxy, which in turn, creates the chemical, composite bond. Heavy-duty gunwale molding and stainless sheer metal complete the watertight connection.

This dedication to structural integrity is important. A Twin Vee can safely and comfortably navigate rougher seas at higher speeds than conventional monohull designs as a result of the superior strength produced by this unibody construction design. A Twin Vee has an all-

composite structural system designed to take on the toughest seas for years and is backed by our ten-year structural hull warranty.

In the final stages of assembly, components like companionway doors, windshield systems and tops are installed, wired and checked. Upholstery, gauges and panels all come together as the catamaran takes shape on the assembly line. Premium 32-mil marine-grade vinyl and open cell foam are used on all upholstery for maximum tear and mildew resistance. Heavy-duty and oversized welded aluminum frames secure fiberglass hardtops and T-tops as the boat takes its final shape. Hardtops and T-tops, fabricated in our lamination area, are vacuum bonded together and feature built-ins like radio boxes, spreader lights and radar mounting areas. Canvas systems are custom fit and installed, then rolled and stored before the Twin Vee is ready to ship. Engines are installed and tested at the factory too. As a final measure, each boat goes through an extensive quality audit and is signed off personally by supervisors and staff

## **SALES AND MARKETING**

During 2017 annual U.S. consumer spending on boats, marine products, and services totaled approximately \$37 billion. Moreover, in 2017 there were approximately 260,000 powerboats sold, totaling approximately \$3.47 billion, with a growth rate of 5-6% expected in 2018.

The popularity of recreational and sport boating has increased in recent years and has resulted in a larger market. Florida was the leader in sales of new powerboats, engines, trailers, and accessories with approximately \$2.5 billion in sales in 2016, followed by Texas, Michigan, Minnesota, North Carolina, and New York. These markets saw increases in sales between 5 – 14 percent in 2016. We believe that we have the potential to grow our customer base by informing more people about our brand.

Our core market corresponds most directly to the inboard/outboard, twin hull, catamaran and open fisherman category, which we refer to as the sport powerboat category. We believe our market also includes similar and adjacent powerboat categories identified by the National Marine Manufacturers Association, including center console boats, outboard boats, and all open sport fishing boats. We believe we will benefit from several trends underway in our market, including:

- Sport boats are taking greater share of the overall fiberglass powerboat category;
- Dealer inventory positions have improved across the industry;
- Recreational boating has reached its highest level of participation since 1990 when participation data was first collected;
- Inventory of two to five-year-old pre-owned boats has become limited, driving consumers to purchase new boats;
- Ease-of-use and performance innovations have accelerated product cycles driving consumer demand for new products; and



- Higher consumer confidence influenced by improving macroeconomic conditions, including increased home values, lower oil prices, and greater workforce participation has helped to drive increased consumer demand for powerboats.

With funding from this offering, we intend to work with our current dealers and seek out new ones, domestically and abroad, to develop a stronger dealer network in the catamaran powerboat category. Our distribution network presently consists of 11 North American dealers. We intend on establishing an operating process focused on optimizing dealers' financial performance and service through incentives, Twin Vee HQ support, and clear lines of communication. The goal is to balance wholesale inventory and retail sales to better manage dealer inventory, allowing for more transparent sales estimates and strong dealer relationships.

Our goal is to achieve and maintain a growing market share in each of the markets in which we operate. We view our dealers as our partners and product champions. Therefore, we will devote significant time and resources to finding high quality dealers and developing and improving their performance over time. We believe the quality and trust in our dealer relationships are more beneficial to our long-term success than the quantity of dealers.

We believe a well-developed and robust marketing strategy will support the Twin Vee brand promise by focusing on the Twin Vee value proposition and differentiating the quality and value of our boats. We also intend on partnering with other innovative brands like we have in the past, allowing for cross-marketing and co-marketing opportunities to expand our brand's lifestyle positioning.

## **OUR STRATEGY**

As a designer, manufacturer, and marketer of catamaran powerboats, we strive to design new and inventive products that appeal to a broad customer base. After the completion of this offering we intend on launching a number of new products and features such as the 230 JP CC “Center Console”, the 230 Herou-X DC “Dual Console”, and the 260 OceanCat boats. We have also started planning for a 27-foot OceanCat Center Console boat and a Dual Console boat that will be a complete redesign of our OceanCat 260. These all-new PowerCats will be introduced over the next 12 – 24 months with a goal of best-in-class quality, leading to increased sales and significant margin expansion. Furthermore, our unique new product development process enables us to renew our product portfolio with innovative offerings at a rate that we believe will be difficult for our competitors to match without significant additional capital investments. Our new industrial grade 35-foot overhead five-axis computer-controlled router enables us to renew our product portfolio with innovative offerings. We intend to release new products and features multiple times during the year, which we believe will drive interest in our products.

Our near-term product development strategy is to expand our product line to reach underserved segments of the catamaran powerboat category. The Twin Vee BayCat product line allows us to penetrate the growing entry-level segment market, with a product that we believe offers quality, style, reliability, functionality, and performance.

Another focus to grow our market share is to enhance our ability to introduce new products with increased versatility, functionality, and performance to a more expansive customer base that

values boats for both water sports and general recreational boating purposes. We intend on launching several marketing campaigns that will focus on new product launches and help to educate the market on our value proposition to customers. We believe the versatile boating experience delivered by our catamaran powerboats will attract customers from other boating segments, most notably from the single or monohull powerboat category.

Catamaran powerboats have already been accepted as the norm in many International markets. For example, with catamaran powerboats currently being 5% of the US market, catamaran powerboats make up over 30% of the Bahamian market. We believe that we can increase our international sales by promoting our products in developed markets where we have a dealer base and in international markets where rising consumer incomes are expected to increase demand for recreational products, such as Australia, Europe, Israel, Dubai, and Brazil. We are also developing new product offerings that will specifically target certain product demand from our international consumers and that we believe will drive further sales growth in international markets.

## **COMPETITION**

The recreational powerboat industry, including the performance sport boat, sterndrive and outboard categories, is highly competitive for consumers and dealers. Competition affects our ability to succeed in the markets we currently serve and new markets that we may enter in the future. We compete with several large manufacturers that may have greater financial, marketing and other resources than we do. We compete with large manufacturers who are represented by dealers in the markets in which we now operate and into which we plan to expand. We also compete with a wide variety of small, independent manufacturers. Competition in our industry is based primarily on brand name, price and product performance.

## **GENERAL**

As of the date of this Private Offering Memorandum we had 32 employees.

Our principal executive offices are located at 3101 U.S. Highway 1, Fort Pierce, FL 34982. Our telephone number is 772-429-2525.

Our power boats are handcrafted at our corporate headquarters in Fort Pierce, Florida which consists of approximately 120,000 square feet of manufacturing space and seven acres of land.

## MANAGEMENT

The following lists the Company's executive officers and directors as of the date of this Memorandum:

<u>Name</u>	<u>Age</u>	<u>Position</u>
Joseph Visconti	53	Chief Executive and Financial Officer and a Director
Preston Yarborough	38	Director of Product Development and a Director
Loretta Ball	63	Director of Operations and Secretary
Donna Barnett	58	Chief Financial and Accounting Officer and a Director

**Joseph Visconti.** Mr. Visconti has been our Chief Executive Officer and a director since July 2003 and the Chief Financial Officer since 2007. With over 25 years of Operational and Financial Experience, Mr. Visconti has launched, funded, and managed four companies since 1989. The companies include an investment bank, real estate development entities, and a multimedia platform for public and private companies seeking to connect with investment bankers, brokers, investors, and shareholders.

**Preston Yarborough.** Mr. Yarborough is our Director of Product Development and has worked at Twin Vee since 2010. Mr. Yarborough has extensive experience designing and constructing boats.

**Loretta Ball.** Ms. Ball has been our Director of Operations and our Secretary since 2012.

**Donna Barnett.** Ms. Barnett has been our Chief Financial and Accounting Officer and a Director since March 19, 2018. Between May 2017 and March 2018 Ms. Barnett provided accounting services for corporate, municipal and non-profit entities. Ms. Barnett was the Clerk/Treasurer for Bridgewater, New York. (2014-2017), the Treasurer of Amityville, New York (2004-2014) and an accounting manager for The Berkley Group, a division of AON Insurance (1998-2003).

During the years ended December 31, 2017 we paid the following compensation to our officers:

<u>Name</u>	<u>Year</u>	<u>Salary</u>	<u>Bonus</u>	<u>Options</u>	<u>Total</u>
Joseph Visconti	2017	\$ 120,000	-	-	\$120,000
Preston Yarborough	2017	\$ 120,000	-	-	\$120,000
Loretta Ball	2017	\$ 60,000	-	-	\$60,000

Donna Barnett did not become an officer until 2018.

The following shows the amounts we expect to pay to our officers during the twelve months ended March 31, 2019 and the amount of time they are expected to devote to our business:

<u>Name</u>	<u>Projected Compensation (1)</u>	<u>% of time to be devoted to Company's business</u>
Joseph Visconti	\$120,000	100%
Preston Yarborough	\$120,000	100%
Loretta Ball	\$60,000	100%
Donna Barnett	\$60,000	100%

### **BAD ACTOR DISCLOSURE**

In order to maintain the exemption from registration available under Rule 506(c), the Company is required to identify and disclose disqualifying events of covered persons that could result in a “bad actor” determination as set forth in Rule 506(d). The Company will not be disqualified if the “disqualifying event” occurred before the effective date of the final rule, September 23, 2013, however such events must be disclosed to our investors. The Company’s officers and directors have no disqualifying events to disclose.

### **PRINCIPAL SHAREHOLDERS**

The following table shows the ownership as of the date of this Private Offering Memorandum of those persons owning beneficially 5% or more of our common stock and the number and percentage of outstanding shares owned by each of our directors and officers. Unless otherwise indicated, each owner has sole voting and investment power over their shares of common stock.

<u>Name</u>	<u>Shares Owned</u>	<u>Percent of Outstanding Shares (1)</u>
Joseph Visconti	65,113,873	70.3%
Preston Yarborough	1,600,000	0.02%
Loretta Ball	400,000	0.004%
Donna Barnett	0	0%

- (1) The amount of shares issued and outstanding as of March 1, 2018 is 92,539,841.
- (2) Other than the shareholders listed above, we know of no other person who is the beneficial owner of more than five percent (5%) of our common stock.

## **CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS AND DIRECTOR INDEPENDENCE**

Our officers and directors, nor any proposed nominee for election as a director, nor any person who beneficially owns, directly or indirectly, shares carrying more than 5% of the voting rights attached to all of our outstanding shares, nor any members of the immediate family (including spouse, parents, children, siblings, and in-laws) of any of the foregoing persons has any material interest, direct or indirect, in any transaction since our incorporation or in any presently proposed transaction which, in either case, has or will materially affect us.

### **Director Independence**

We are not a “listed issuer” within the meaning of Item 407 of Regulation S-K and there are no applicable listing standards for determining the independence of our directors. Applying the definition of independence set forth in Rule 4200(a)(15) of The NASDAQ Stock Market, Inc., we do not have any independent directors at this time.

## TERMS OF OFFERING

This Offering is intended as a non-public offering, exempt from registration under Section 4(a)2 of the Securities Act of 1933 ("the Act"), as amended, and/or Regulation D promulgated pursuant to the Act and the securities laws and regulations of certain states.

Each investor must make a minimum purchase of \$50,000, provided, however, that we may, in our sole discretion, lower this requirement with respect to any particular investor. Additionally, we reserve the right to accept or reject any subscription, in whole or in part. We will return any subscriptions not accepted without interest or deduction. Subscriptions must be accompanied by a check or other payment for the full amount of shares subscribed for.

Our officers and directors, and persons associated with us and the Placement Agent, may purchase shares in the Offering.

### **The Placement Agent**

The Placement Agent for this offering is:

Boustead Securities, LLC  
6 Venture, Suite 321  
Irvine, CA 92618  
(949) 295-1580

The Placement Agent will be paid a commission of 10% of the total amount raised in this offering, as well as a non-accountable expense allowance equal to 3% of the gross offering proceeds. The Placement Agent will also receive one warrant for each ten shares sold in this Offering. Each warrant will allow the Placement Agent to purchase one share of our common stock at a price of \$0.10 per share. The warrants will expire in five years. The Placement Agent was issued 250,000 shares of our common stock upon the execution of our agreement with the Placement Agent.

In addition to the above, we will issue to the Placement Agent the following restricted shares of our common stock, depending upon the amount raised in this offering:

<u>Amount Raised in Offering</u>	<u>Shares</u>
\$ 250,000	250,000
\$ 500,000	500,000
\$ 750,000	750,000
\$2,000,000	1,750,000
\$3,500,000	3,250,000

In no event will the Placement Agent be issued more than 3,250,000 shares of common stock, exclusive of the 250,000 shares previously issued to the Placement Agent, if all shares offered are sold.

If at least \$2,000,000 is raised in this offering, we will transfer to the Placement Agent a new OceanCat 230 Center Console boat. If all shares offered are sold, we will transfer to the Placement Agent a new 26-foot twin engine OceanCat.

If at least 2,500,000 shares are sold in this offering, the Placement Agent will have the right of first refusal to act as placement agent for the next private offering of our securities, either debt or equity. The Placement Agent shall have ten days within which to determine whether to exercise the right. If the Placement Agent determines not to exercise the right, and we complete the offering, the right will expire. If we do not complete the proposed offering, the right will apply to any subsequent proposed private offering until an offering is completed. Notwithstanding the above, the first right of refusal will, in any case, expire on February 5, 2019.

We have agreed to indemnify, defend and hold harmless the Placement Agent and participating dealers, their agents, officers and managers, and each person who controls the Placement Agent and participating dealers within the meaning of either Section 15 of the Securities Act or Section 20 of the Securities Exchange Act, from and against any and all losses, claims, damages, liabilities or expenses, joint or several (including reasonable legal and other expenses incurred by each such person in connection with defending or investigating any such claim or liability, whether or not resulting in any liability to such person) incurred under the Securities Act, the Securities Exchange Act, state securities laws or rules or regulations, or at common law or otherwise based upon any untrue statement or alleged untrue statement of a material fact contained in this Memorandum or any amendment hereto and any application or other document filed in connection with the Offering, or the failure to comply with federal or state securities laws.

### **Investor Suitability**

Investment in the shares of our common stock involves substantial risks and is suitable only for persons of adequate financial means who can bear the economic risk of an investment for an indefinite period. The shares have not been registered under the Securities Act or under applicable state securities laws. They are being offered in reliance upon the exemption under Section 4(a)2 of the Securities Act and the provisions of Rule 506 of Regulation D promulgated thereunder, as well as exemptions under state laws. This Offering will only be made to investors whom the Placement Agent and the Company reasonably believes are “accredited investors”, as that term is defined under Rule 501(a) of Regulation D promulgated under the Securities Act.

The term “accredited investor” refers to any person or entity that comes within any of the following categories or who we and/or the Placement Agent reasonably believes comes within any of the following categories, at the time of the sale of the Units to such investor:

- (i) Any private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940;
- (ii) Any organization, business trust, or partnership not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000;
- (iii) Any of the Company’s directors or executive officers;

(iv) Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506 of Regulation D;

(v) Any natural person whose individual net worth or joint net worth with that person's spouse, at the time of his purchase, exceeds \$1,000,000, excluding the value of such person's primary residence;

(vi) Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years, or joint income with that person's spouse in excess of \$300,000 in each of those years, and has a reasonable expectation of reaching the same income level in the current year; and

(vii) Any entity in which all of the equity owners are accredited investors.

### **Subscription Procedure**

Subscribers shall be required to deliver to the Placement Agent the following documents:

- (a) One dated and executed Subscription Agreement;
- (b) Cash or check payable to " FinTech Clearing as Agent for the Investors in Twin Vee PowerCats" in the amount subscribed for.
- (c) Funds may also be wired to the following account:

ABA Routing #:	122242869
SWIFT Code:	PMERUS66
Bank Name:	Pacific Mercantile Bank
Bank Address:	949 South Coast Dr. Costa Mesa, CA 92626

Beneficiary Account Name:	FinTech Clearing as Agent for the Investors in Twin Vee PowerCats Inc
Beneficiary Account #:	45779904 Beneficiary
Address:	6 Venture, Suite 325 Irvine, CA 92618

REF:	Twin Vee - [Subscriber Name]
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### ***Resale Restrictions***

The securities issued in this Offering will be "restricted securities" as that term is defined in Rule 144 of the General Rules and Regulations under the Securities Act of 1933 ("the Act"), and may, in the future, be sold only in compliance with Rule 144 or some other exemption from registration under the Act, the availability of which must be established by the holder to the satisfaction of the Company, unless the securities are covered by an effective registration



statement under the Act. Rule 144 provides, in essence, that a person who is not affiliated with the Company may, after one year from the date of acquisition, sell restricted securities without restriction, provided the Company is current in its filings with the Securities and Exchange Commission. There can be no assurance that Rule 144 or any other exemption will be available for the resale of the Securities purchased by investors in this Offering.

In order to facilitate compliance with the limitations on the resale of the securities purchased by investors in this Offering: (i) a legend will be placed on the certificates stating that the securities have not been registered under the Act and setting forth the restrictions on transferability and sale; (ii) a stop transfer notation will be made with respect to the securities in the records of the Company's transfer agent.

## **DESCRIPTION OF SECURITIES**

We are authorized to issue 130,000,000 shares of common stock (the "Common Stock"). Holders of Common Stock are each entitled to cast one vote for each share held of record on all matters presented to shareholders. Cumulative voting is not allowed; hence, the holders of a majority of the outstanding Common Stock can elect all directors.

Holders of Common Stock are entitled to receive such dividends as may be declared by the Board of Directors out of funds legally available therefore and, in the event of liquidation, to share pro rata in any distribution of the Company's assets after payment of liabilities. The board is not obligated to declare a dividend. It is not anticipated that dividends will be paid in the foreseeable future.

Holders of common stock do not have preemptive rights to subscribe to additional shares if issued by the Company. There are no conversion, redemption, sinking fund or similar provisions regarding the common stock. All outstanding shares of common stock are fully paid and nonassessable.

## **INDEMNIFICATION**

Our Bylaws authorize indemnification of a director, officer, employee or agent of the Company against expenses incurred by him in connection with any action, suit, or proceeding to which he is named a party by reason of his having acted or served in such capacity, except for liabilities arising from his own misconduct or negligence in performance of his duty. In addition, even a director, officer, employee, or agent of the Company' who was found liable for misconduct or negligence in the performance of his duty may obtain such indemnification if, in view of all the circumstances in the case, a court of competent jurisdiction determines such person is fairly and reasonably entitled to indemnification. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers, or persons controlling the Company' pursuant to the foregoing provisions, the Company has been informed that in the opinion of the Securities and Exchange Commission, such indemnification is against public policy as expressed in the Act and is therefore unenforceable.

## **ADDITIONAL INFORMATION**

Each prospective investor is encouraged to verify any of the information contained in this Private Offering Memorandum from any of our officers or directors. For further information with respect to the Company and the Securities offered, investors should contact any of our officers or directors.

Our financial statements and disclosure reports can be found at [www.otcmarkets.com](http://www.otcmarkets.com) under our trading symbol “TVPC.”

The following exhibits are available to any potential investor upon request.

1. Opinion Regarding Legality of Securities to be Issued in this Offering.
2. Manufacturing Process for Twin Vee Power Cats.