



Who owns generac corporation

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Generac Holdings Inc., founded in 1959, is a leading global designer and manufacturer of energy technology solutions, specializing in backup power generation and energy management systems. The company operates primarily in the residential, light commercial, and industrial markets.

As of the third quarter of 2024, Generac reported net sales of \$1.17 billion, a 10% increase compared to \$1.07 billion in the same period of 2023. The growth was driven by a significant rise in residential product sales, which increased approximately 28% to \$723 million.

In the commercial and industrial segment, sales decreased by approximately 15% to \$328 million, down from \$385 million in the prior year. The overall net income attributable to Generac for Q3 2024 was \$114 million, or \$1.89 per share, compared to \$60 million, or \$0.97 per share, in Q3 2023.

In Q3 2024, Generac's gross profit margin improved to 40.2% from 35.1% in the previous year, attributed to a favorable sales mix and lower input costs. Operating expenses rose by 12% to \$303.6 million, mainly due to increased employee costs and marketing expenses, but were offset by a significant reduction in legal provisions compared to the prior year.

Generac has updated its net sales growth guidance for the full year 2024 to 5% to 9%, an increase from the previous range of 4% to 8%. The company's focus remains on enhancing residential product sales while addressing the anticipated softness in the commercial and industrial markets.

During Q3 2024, Generac repurchased 690,711 shares for approximately \$102 million, with \$347 million remaining under its current repurchase program. As of September 30, 2024, the company's total assets were valued at \$5.19 billion, with total liabilities at \$2.77 billion.

As of 2024, Generac Holdings Inc. (GNRC) has a diverse ownership structure, including institutional and individual shareholders. The following table outlines the major shareholders and their respective ownership percentages:

Insider ownership is significant, with key executives and board members holding approximately 5.0% of the total shares. This ownership aligns the interests of management with those of shareholders, fostering a culture of accountability and performance.

As of September 30, 2024, Generac Holdings Inc. has shown a robust stock performance, with a share price of approximately \$190.00. The company's market capitalization is around \$14 billion.

In the third quarter of 2024, Generac repurchased 690,711 shares of its common stock for approximately \$102



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million. This indicates a strong commitment to returning value to shareholders. There remains approximately \$347 million under the current repurchase program as of September 30, 2024.

For the third quarter of 2024, Generac reported:

Generac's outlook for 2024 has been revised, with expectations of net sales growth between 5% to 9% compared to the previous year. The adjusted EBITDA margin is projected to be between 17.5% to 18.5%.

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