



QUARTERLY REVIEW

SECOND QUARTER ENDED JULY 31, 2022



ADVENTURE BY DESIGN

Forward-Looking Statements

Caution concerning forward-looking statements

Certain statements included in this presentation, including, but not limited to those relating to our Fiscal Year 2023 financial guidance (including revenues, Normalized EBITDA, Effective Tax Rate, Normalized earnings per share, net income, depreciation expense, net financing costs adjusted, weighted average of the number of shares diluted and capital expenditures), the anticipated benefits associated with the integration of the activities of certain acquisitions, the management of the supply chain to limit possible future disruption on the operations, future retail purchase of our products, the Company's ability to convert new entrants into life-long customers, its intention to launch a new products, as well other statements about our current and future plans, prospects, expectations, anticipations, estimates and intentions, results, levels of activity, performance, objectives, targets, goals or achievements, priorities and strategies, financial position, market position, capabilities, competitive strengths, beliefs, the prospects and trends of the industries in which the Company operates, the expected growth in demand for products and services in the markets in which the Company competes, statements relating to the impact of the cyber security incident on its systems and operations, the impact that the cyber security incident will have on its systems and operations, Company's ability to mitigate financial consequences due to the cyber security incident, and its lack of impact on its financial year-end guidance, research and product development activities, including projected design, characteristics, capacity or performance of future products and their expected scheduled entry to market expected financial requirements and the availability of capital resources and liquidities or any other future events or developments and other statements that are not historical facts constitute forward-looking statements within the meaning of applicable securities laws.

The words "may", "will", "would", "should", "could", "expects", "forecasts", "plans", "intends", "trends", "indications", "anticipates", "believes", "estimates", "outlook", "predicts", "projects", "likely" or "potential" or the negative or other variations of these words or other comparable words or phrases, are intended to identify forward-looking statements.

Forward-looking statements are presented for the purpose of assisting investors and others in understanding certain key elements of our current objectives, goals, targets, strategic priorities, expectations and plans, and in obtaining a better understanding of our business and anticipated operating environment. Investors and others are cautioned that such information may not be appropriate for other purposes. Investors and others should not place undue reliance on forward-looking statements made in this presentation. Forward-looking statements, by their very nature, involve inherent risks and uncertainties and are based on a number of assumptions, both general and specific, as further described below.

Many factors could cause the Company's actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the factors discussed in section "Risk Factors" of the Company's management's discussion and analysis (MD&A) for the quarter ended on July 31, 2022 and in the Company's other continuous disclosure filings (available on SEDAR at www.sedar.com and on EDGAR at www.sec.gov).

The forward-looking statements contained in this presentation are made as of the date of this presentation and the Company has no intention and undertakes no obligation to update or revise any forward-looking statements to reflect future events, changes in circumstances, or changes in beliefs, unless required by applicable securities regulations. In the event that the Company does update any forward-looking statement, no inference should be made that the Company will make additional updates with respect to that statement, related matters or any other forward-looking statement.

Key assumptions

The Company made a number of economic, market and operational assumptions in preparing and making certain forward-looking statements contained in this presentation, including the following: reasonable industry growth ranging from slightly down to up high-single digits, that is based on the assumption that the supply chain disruptions do not worsen; market share that will remain constant or moderately increase; stable global and North American economic conditions and a limited impact from the military hostilities in Ukraine and the ongoing global health crisis; main currencies in which the Company operates will remain at near current levels; inflation is expected to remain elevated from strong demand, supply shortages and high energy prices, and is expected to gradually decline as central banks gradually increase interest rates; there will be no significant changes in tax laws or free trade arrangements or treaties applicable to the Company; the Company's current margins, will remain at current or improved levels; the supply base will remain able to support product development and planned production rates on commercially acceptable terms in a timely manner; the cybersecurity incident and its consequences will be adequately contained and will have limited impact on the planned wholesale; no new trade barriers will be imposed amongst jurisdictions in which the Company carries operations; the absence of unusually adverse weather conditions, especially in peak seasons. BRP cautions that its assumptions may not materialize and that current economic conditions may render such assumptions, although believed reasonable at the time they were made, subject to greater uncertainty.

All amounts in this presentation are expressed in Canadian dollars, unless otherwise indicated.



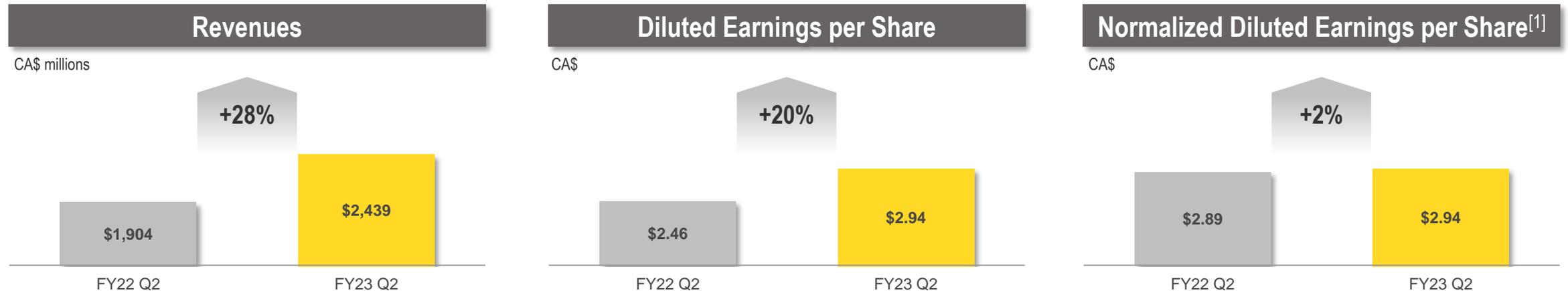
JOSÉ BOISJOLI

PRESIDENT AND CHIEF EXECUTIVE OFFICER

QUARTERLY REVIEW
SECOND QUARTER ENDED JULY 31, 2022



FY23 Q2 Financial Highlights



Highlights vs. Last Year

- Delivered a record quarter in terms of revenues and Normalized EBITDA^[1]
- Revenues increased 28% primarily driven by a higher volume of SSV and 3WV sold, favourable pricing and the introduction of the Sea-Doo Switch
- Normalized EBITDA^[1] was up 1% to \$418M and normalized diluted earnings per share^[1] increased 2% to \$2.94
- Net income was up 12% to \$238M and diluted earnings per share increased 20% to \$2.94
- Product availability limited North American Powersports^[2] retail sales which were down 16%, or down 2% when excluding PWC

^[1]For a reconciliation of net income to Normalized Net Income, Normalized EBITDA and Normalized Earnings per Share – Diluted, see the reconciliation table in appendix
^[2]Excluding Sea-Doo Pontoons

Raising our Normalized Diluted EPS^[1] full-year guidance range from “\$11.00 to \$11.35” to “\$11.30 to \$11.65”, representing a growth of 14% to 17% from FY22



FY23 Q2 Powersports Retail Update

Powersports Retail Growth by Region^[1]

FY23 Q2 retail sales in units compared to FY22 Q2

		INDUSTRY	BRP VS. INDUSTRY
 NORTH AMERICA TOTAL	↓ 16%	↓ ABOUT 10%	▼
 NORTH AMERICA EXCL. PWC	↓ 2%	↓ HIGH-SINGLE DIGIT %	▲
 EMEA ^{[2][3]}	↓ 13%	↓ MID-TEEN %	▲
 LATIN AMERICA	↓ 13%	NOT AVAILABLE	
 ASIA-PACIFIC ^[2]	↓ 3%	↓ LOW-30%	▲

North American Powersports Retail Growth by Product Line

FY23 Q2 retail sales in units compared to FY22 Q2

		INDUSTRY	BRP VS. INDUSTRY
 SIDE-BY-SIDE VEHICLES	↑ HIGH-SINGLE DIGIT %	↓ LOW-SINGLE DIGIT %	▲
 ALL-TERRAIN VEHICLES	↓ ABOUT 10%	↓ LOW-TEEN %	▲
 THREE-WHEELED VEHICLES	↓ MID-TEEN %	↓ MID-20%	▲
 PERSONAL WATERCRAFT	↓ LOW-30%	↓ MID-20%	▼
 SNOWMOBILES	↑ LOW-20%	OFF-SEASON	

^[1]Industry outside of North America includes On-Highway Heavyweight Motorcycles instead of Three-Wheeled Vehicles

^[2]Industry retail growth is based on the three-month period from April to June

^[3]Excluding Russia

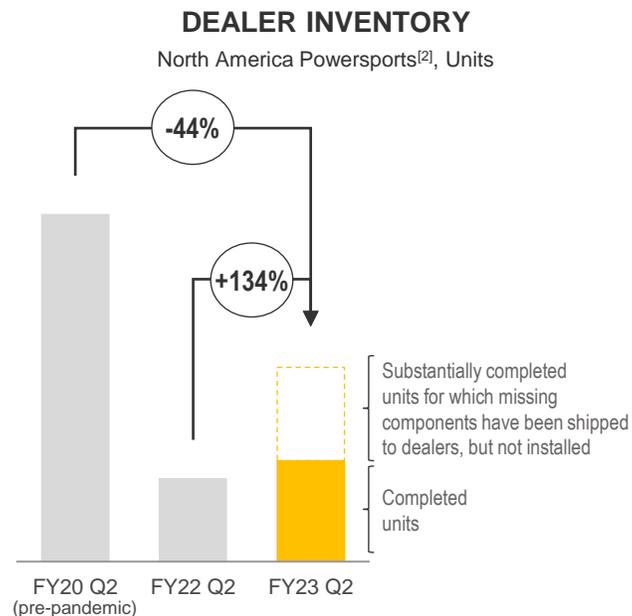
Outperformed the North American industry in ORV and 3WV



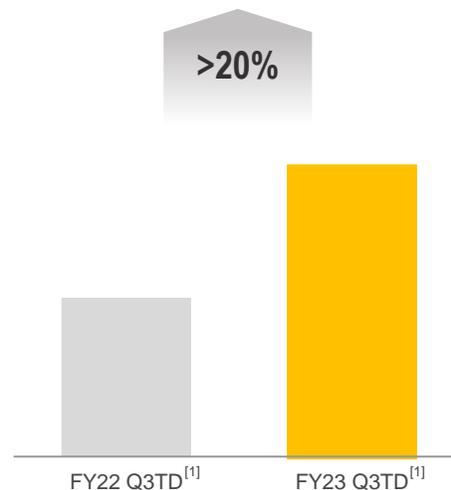
Continuing to Experience Strong Consumer Demand

Improved unit availability at the end of Q2 resulted in solid retail momentum so far in Q3

Many signs pointing to sustained strong level of consumer interest in Powersports



RETAIL Q3 TO-DATE^[1]
North America Powersports, Units



Strong BRP North American Powersports retail so far in Q3, up over 20% vs the same period last year^[1]

- Can-Am SSV North American retail up about 60% over the same period^[1]

Solid early booking momentum for recent MY23 introductions

- Booking process for Can-Am and Sea-Doo products on-going following the recent BRP Club and trending positively, up over 20% compared to last year

Inventory turns at the dealership remains elevated

- Units available for retail are spending less time at the dealers

Consumer interest for our products remains strong

- Continued strong influx of new entrants: ~41% of new entrants in Q2, in-line with last year's Q2
- Google search for our different brands continue to trend significantly higher than pre-Covid levels

^[1]From August 1st to September 11th
^[2]Excluding Sea-Doo Pontoons

Well-positioned to capitalize on the continued strong consumer interest in Powersports



Supply Chain Update

Supply chain environment improved throughout the second quarter and is trending in-line with our expectations for H2

KEY SUPPLY CHAIN DRIVERS

TREND VS H1



SEMICONDUCTOR

Global demand continues to outpace supply of semiconductors; however, reception of components is improving as expected

Improving
as Expected



OTHER COMPONENTS

Situation more stable and predictive

Improving
as Expected



LOGISTIC

Costs, availability and level of delays improving

Improving
as Expected



COMMODITY INFLATION

Certain commodity prices improving, however, input costs are mostly hedged throughout H2

Limited Impact
on H2
(Mostly Hedged)

Supply chain situation improving in-line with our expectations for increased production throughput in H2



BRP Club 2023 Highlights

First Club combining both our Powersports and Marine dealers

Over 5,300

Participants both in-person and virtual



CAN-AM ORIGIN AND PULSE



Official introduction planned for 2024

MY23 CAN-AM MAVERICK X3 DS TURBO



MY23 CAN-AM YOUTH ATV LINE-UP



MY23 CAN-AM SPYDER PLATINUM PACKAGES



MY23 SEA-DOO EXPLORER PRO



SEA-DOO RISE



Official introduction planned for 2024

Introduced multiple key models to sustain our growth trajectory in the short, mid and long-term



BRP Club 2023 Highlights – New boat lineups featuring the Rotax Stealth Engine Technology



Redefining boating with a revolutionary design and an unparalleled on-board experience

- Disruptive design
- Refined ergonomics and comfort
- Game changing functionality
- Groundbreaking stern layout
- Easy customization
- Competitively priced

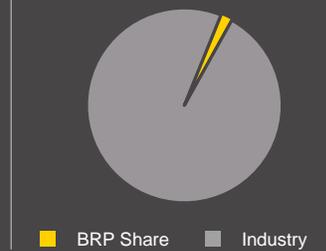
Significant opportunity to gain market share in the large and attractive marine industry



Market Size^[1] (CA\$)

\$36B
World

Market Share^[1]



^[1]Marine boats, and related PA&A

Entering the next phase of growth for our Marine business with the objective to reach \$1B in revenues in FY25



Year-Round Products

Highlights

Year-Round Products | Revenues up 42%

- + Higher volume and favourable mix of SSV and 3WV sold
- + Favourable impact from pricing
- + Favourable Fx variation

Q2 Retail Sales Update

North American year-over-year retail growth		 SIDE-BY-SIDE VEHICLES	 ALL-TERRAIN VEHICLES	 THREE-WHEELED VEHICLES
Quarterly	BRP	↑ HIGH-SINGLE DIGIT %	↓ ABOUT 10%	↓ MID-TEEN %
	INDUSTRY	↓ LOW-SINGLE DIGIT %	↓ LOW-TEEN %	↓ MID 20%
Season-to-Date ^[1]	BRP	↓ HIGH-SINGLE DIGIT % ^[2]	↓ MID-TEEN % ^[2]	↓ HIGH 30%
	INDUSTRY	↓ LOW 20% ^[2]	↓ LOW 20% ^[2]	↓ LOW 30%

Side-by-Side Vehicles (SSV):

- Can-Am SSV ended its North American season 2022 with over 3pp of market share gains, further solidifying its #2 market position
- Can-Am SSV achieved its highest market share ever in North America in July and is off to a good start in Q3 with retail up about 60% so far in the quarter (as at September 11th)

All-Terrain Vehicles (ATV):

- Can-Am ATV ended its North American season 2022 with the #3 market position

Three-Wheeled Vehicles (3WV):

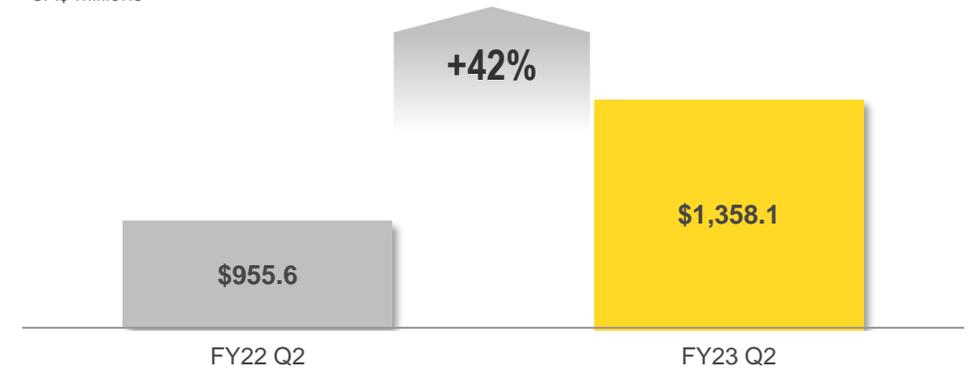
- Retail impacted by later shipments than usual due to supply chain challenges
- Rider Education Program year-to-date courses registrations and completions up significantly vs last year

^[1]Find the definition of season per product line in Appendix ^[2]Performance for the full 2022 season ended on June 30, 2022

*All variations above represent a change vs. the same period in the previous year **See appendix for definition of seasons by product line

Revenues

CA\$ millions



Solid Season 2022 for Can-Am SSV

North American Can-Am SSV Market Share Units



Can-Am gained over 3pp of market share in Season 2022 to end with its highest market share ever



Seasonal Products

Highlights

Seasonal Products | Revenues up 20%

- + Introduction of the Sea-Doo pontoon
- + Favourable pricing and product mix of PWC
- Unfavourable Fx variation

Q2 Retail Sales Update

North American year-over-year retail growth		 PERSONAL WATERCRAFT	 SNOWMOBILES
Quarterly	BRP	↓ LOW 30%	↑ LOW 20%
	INDUSTRY	↓ MID 20%	OFF SEASON
Season-to-Date ^[1]	BRP	↓ MID 30%	↑ LOW 80%
	INDUSTRY	↓ MID 20%	OFF SEASON

Personal Watercraft (PWC):

- Sea-Doo quarterly retail in North America limited by product availability
- Sea-Doo North American retail up high twenty % so far in Q3 (as at September 11th)

Snowmobiles:

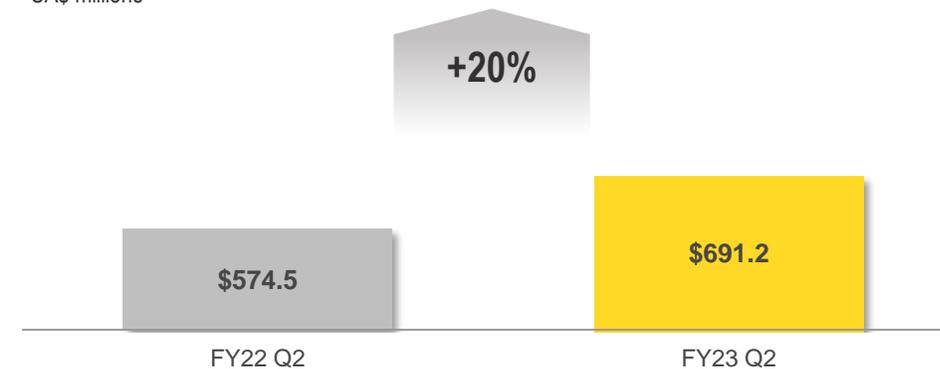
- Well positioned for the upcoming retail season with solid level of Spring Booking (pre-sold units)

^[1]Find the definition of season per product line in Appendix

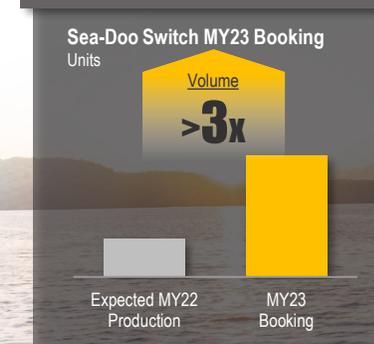
*All variations above represent a change vs. the same period in the previous year **See appendix for definition of seasons by product line

Revenues

CA\$ millions



Solid MY23 Booking for Sea-Doo Switch



Powersports PA&A and OEM Engines

Highlights

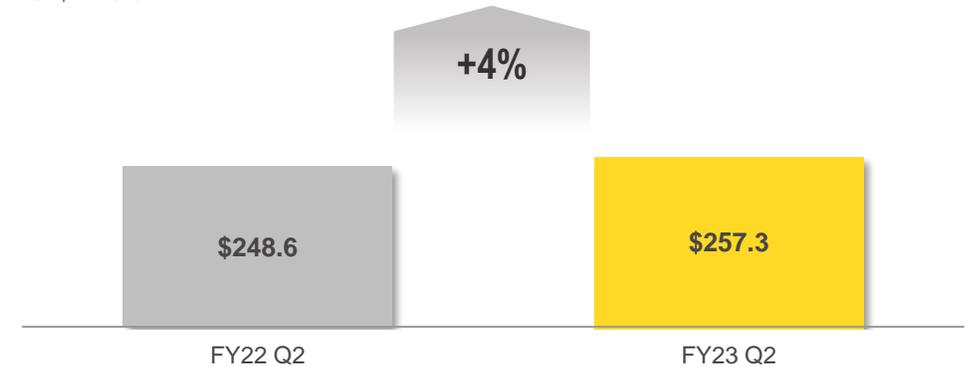
Powersports PA&A and OEM Engines | Revenues up 4%

- + Favourable pricing
- Lower volume of PA&A due to the timing of PWC shipments
- **Parts:** Revenues about flat with continued positive trends driven by the growing number of units in use offset by timing of shipments
- **Accessories and Apparels:** Double digit % revenue growth notably driven by strong early take rate for our Sea-Doo Switch accessories line-up

**All variations above represent a change vs. the same period in the previous year*

Revenues

CA\$ millions



Club BRP 2023 - MY23 Key Accessories Lineup Highlights

Introduction of the LinQ system on the Manitou, Alumacraft and Quintrex lineups



Continued development of vehicles with high accessorization potential



Expansion of personalization options for the Can-Am Ryker



Marine

Highlights

Marine | Revenues up 5%

- ⊕ Favourable product mix of boats
- ⊕ Favourable pricing
- ⊖ Lower volume of boats sold due to supply chain disruptions

Q2 Retail Sales Update

Local market year-over-year retail growth		ALUMACraft	<i>Manitou</i>	telwater
Quarterly	BRP	↓ LOW 20%	↑ LOW TEEN %	↓ ABOUT 10%
Year-to-Date	BRP	↓ HIGH 30%	ABOUT FLAT	↓ HIGH-SINGLE DIGIT %

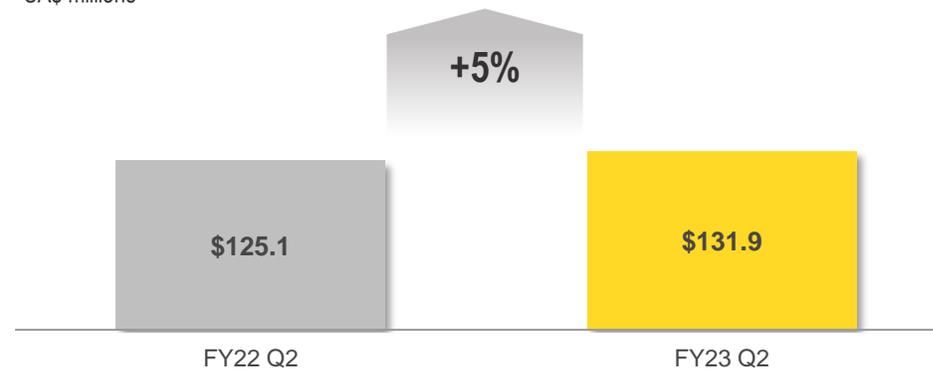
Second quarter retail:

- North American retail limited by engines and parts availability
- Gained market share in the North American pontoon industry for the quarter

*All variations above represent a change vs. the same period in the previous year

Revenues

CA\$ millions



New Boats Lineups Production Ramp-up

MANITOU

- > Production capacity increase completed
- > New boats production ramp-up planned to start in September

ALUMACRAFT

- > Optimization of manufacturing operations progressing on plan
- > New boats production ramp-up planned to start in FY24Q1

QUINTREX

- > New boats production ready for the upcoming Australian boating season



SÉBASTIEN MARTEL

CHIEF FINANCIAL OFFICER

QUARTERLY REVIEW
SECOND QUARTER ENDED JULY 31, 2022

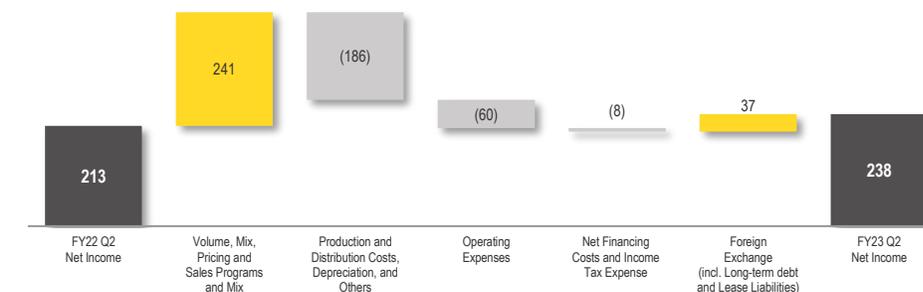


FY23 Q2 Financial Overview

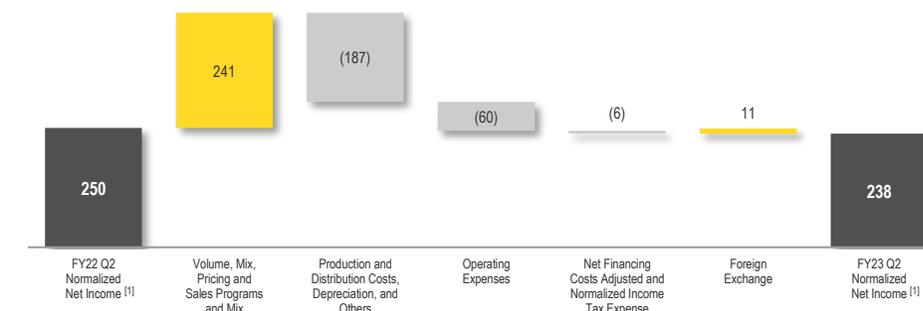
Financial Highlights

CA\$ millions	Q2 Comparison			6-month Comparison		
	FY23	FY22	Change	FY23	FY22	Change
Total Revenues	\$2,438.5	\$1,903.8	\$534.7	\$4,247.8	\$3,712.4	\$535.4
Growth			+28.1%			+14.4%
Gross Profit	\$602.7	\$570.1	\$32.6	\$1,057.1	\$1,112.1	(\$55.0)
As a % of revenues	24.7%	29.9%		24.9%	30.0%	
Operating Income	\$345.8	\$338.4	\$7.4	\$545.4	\$654.9	(\$109.5)
Normalized EBITDA^[1]	\$418.3	\$415.0	\$3.3	\$690.4	\$794.0	(\$103.6)
Growth			+0.8%			-13.0%
Net Income	\$237.7	\$212.9	\$24.8	\$358.7	\$457.3	(\$98.6)
EPS – Diluted	\$2.94	\$2.46	\$0.48	\$4.38	\$5.25	(\$0.87)
Growth			+19.5%			-16.6%
Normalized Net Income^[1]	\$237.9	\$249.5	(\$11.6)	\$375.0	\$471.6	(\$96.6)
Normalized EPS – Diluted^[1]	\$2.94	\$2.89	\$0.05	\$4.58	\$5.42	(\$0.84)
Growth			+1.7%			-15.5%
Free Cash Flow^[2]	\$220.1	\$30.3	\$189.8	(\$222.0)	\$93.6	(\$315.6)
CAPEX	(\$112.0)	(\$131.7)	\$19.7	(\$221.0)	(\$233.0)	\$7.9

Q2 Net Income Bridge



Q2 Normalized Net Income^[1] Bridge



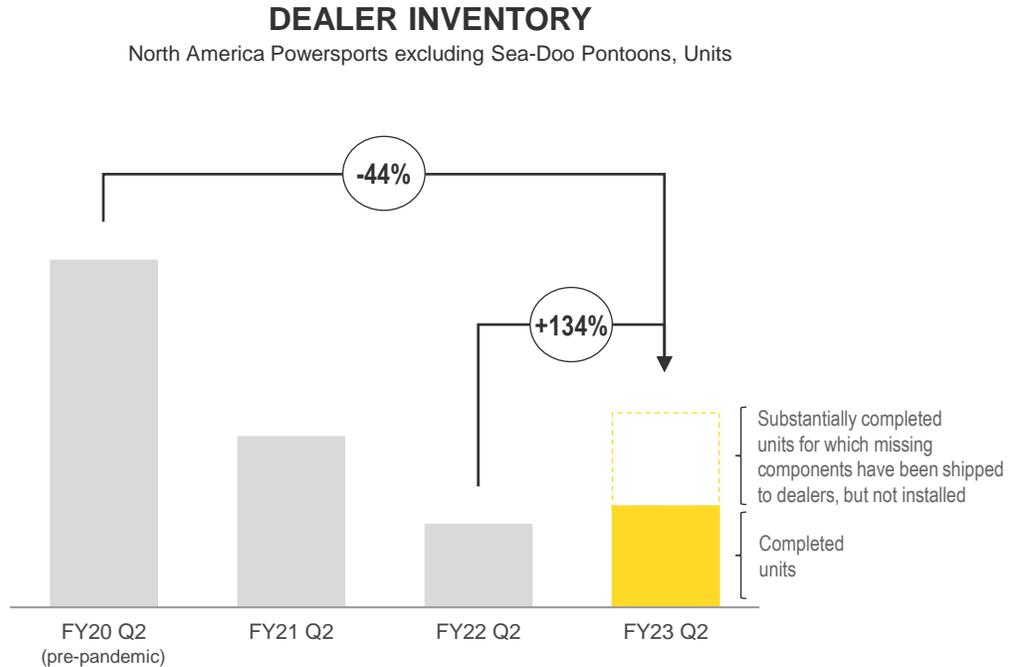
^[1]For a reconciliation of net income to Normalized Net Income, Normalized EBITDA and Normalized Earnings per Share – Diluted, see the reconciliation table in appendix

^[2]Free cash flow is defined as net cash flow from operating activities minus capital expenditures



BRP North American Powersports Dealer Inventory

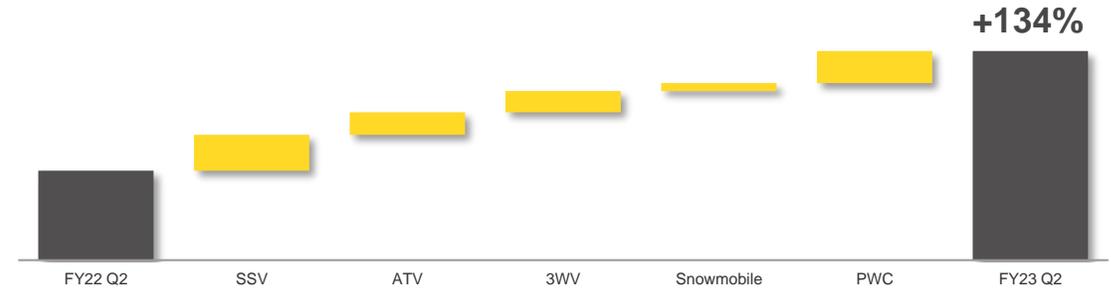
FY23 Q2: Inventory Position Overview



Powersports dealer network inventory up 134% from FY22 Q2 level driven by strong shipments of missing components to dealers late in the quarter. Inventory remains down 44% vs. pre-pandemic level at the same time of the year.

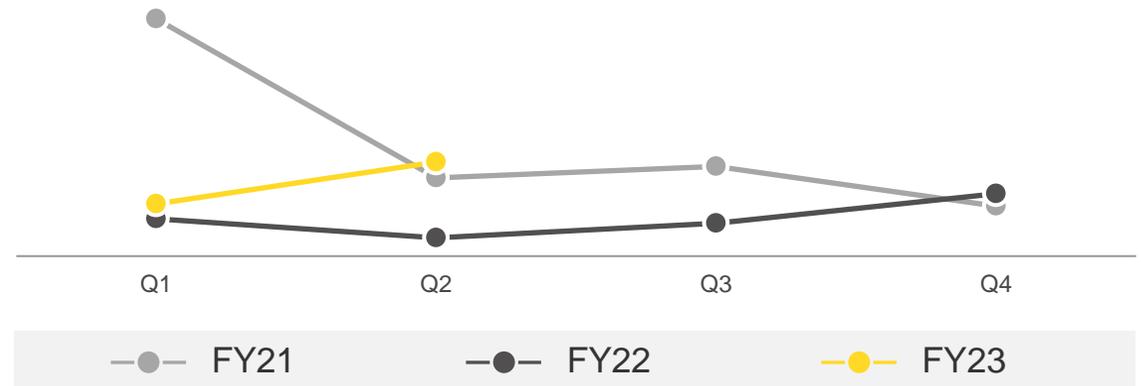
Dealer Inventory Year-over-Year Bridge

Units, Excluding Boats and Sea-Doo Pontoons



Dealer Inventory Evolution

Units, Excluding Boats and Sea-Doo Pontoons



FY23 Full-Year Guidance - as at September 14, 2022

Financial Metric	FY22 ^[4]	FY23 Guidance ^[3] vs FY22	
Revenues		vs. Previous Guidance	
Year-Round Products	\$3,467.5	↑ Up 33% to 38%	(previously "Up 30% to 35%")
Seasonal Products	2,524.1	↑ Up 24% to 29%	(previously "Up 22% to 27%")
Powersports PA&A and OEM Engines	1,143.5	Up 17% to 22%	
Marine	512.8	Up 12% to 17%	
Total Company Revenues	\$7,647.9	↑ Up 26% to 31%	(previously "Up 24% to 29%")
Normalized EBITDA^[1]	\$1,462.1	↑ Up 14% to 17%	(previously "Up 12% to 15%")
Effective Tax Rate ^{[1][2]}	25.4%	26.0% to 26.5%	
Normalized Earnings per Share - Diluted^[1]	\$9.92	↑ Up 14% to 17% (\$11.30 to \$11.65)	(previously "\$11.00 to \$11.35")
Net Income	\$794.6	~\$905M to \$930M	

Other assumptions for FY23 Guidance:

- Depreciation expense Adjusted: ~\$320M (Previously ~\$335M)
- Net Financing Costs Adjusted: ~\$100M (Previously ~\$87M)
- Weighted average number of shares – diluted: ~81.5M shares
- Capital Expenditures: ~\$675M to \$700M

^[1]See the "Non-IFRS Measures" at the end of this presentation
^[2]Effective tax rate based on Normalized Earnings before Normalized Income Tax
^[3]Please see Forward-Looking Statements at the beginning of this presentation for a summary of key assumptions and important risk factors underlying the FY23 guidance
^[4]All numbers are in \$CA millions, except for the effective tax rate and per share figures

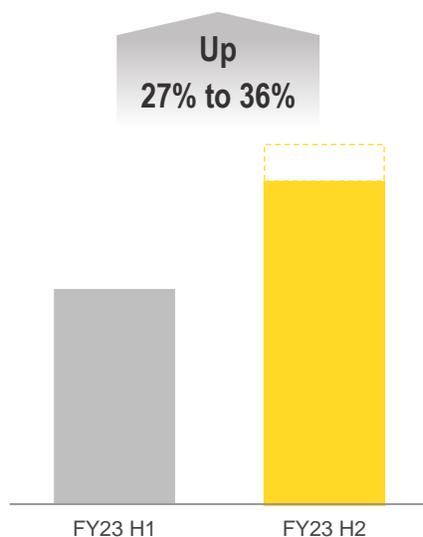


FY23 Guidance^[1]: H2 vs H1 Overview

Expecting strong revenues and Normalized EBITDA^[2] growth in H2 compared to H1

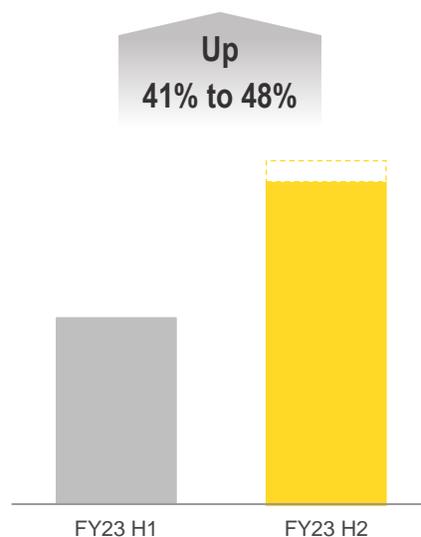
REVENUES

\$CA millions



NORMALIZED EBITDA^[2]

\$CA millions



Key drivers of the expected strong growth in H2

Supply chain improving in-line with our expectations

- Expected to support increased production throughput and the completion of more units that are substantially completed but only missing a few components, leading to strong wholesale growth in H2
- Higher wholesale level, better utilization of our production capacity and a more predictable supply chain environment are expected to be favourable to Normalized EBITDA^[2] margin in H2

Continued robust demand for our product portfolio

- Experiencing a sustained healthy level of consumer demand with a robust start to Q3 in terms of retail, especially for SSV
- Well-positioned for a strong snowmobile season with a solid level of pre-sold units
- New product introductions well-received driving good momentum with dealer booking following our Club, trending up 20% vs last year
- Sizeable inventory replenishment opportunity

^[2]Please see Forward-Looking Statements at the beginning of this presentation for a summary of key assumptions and important risk factors underlying the FY23 guidance

^[1]See the "Non-IFRS Measures" at the end of this presentation

Well-positioned to deliver an expected record second half of the year



CLOSING REMARKS

QUARTERLY REVIEW
SECOND QUARTER ENDED JULY 31, 2022



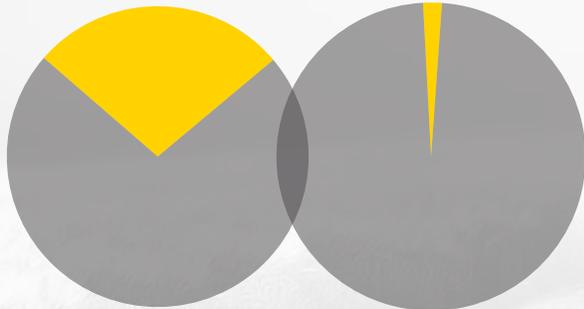
We have significant runway in our current industries and are well-positioned to continue delivering long-term growth

Market share and white space opportunities in current industries

White space opportunities with our planned entry in the motorcycle industry

Additional markets currently under exploration

Powersports^[1] Marine^[2]



\$34B

Global Market

\$36B

Global Market

■ BRP Share ■ Industry

Motorcycle^[3]



\$15B

North American and European Markets

Other new markets



~\$70B

Global Market

Note: Market value based on company's estimates
^[1]SSV, ATV, 3WV, Snowmobiles, PWC and related PA&A
^[2]Marine boats, and related PA&A
^[3]Motorcycles 500cc+

Leveraging our core strengths to drive growth in the short, mid and long-term



Three Key Acquisitions to Support our Long-term Ambitions

Additional markets currently under exploration

Other new markets

Acquisitions to support our entry in new markets

~\$70B
Global Market

Great Wall Motor
Austria



Background

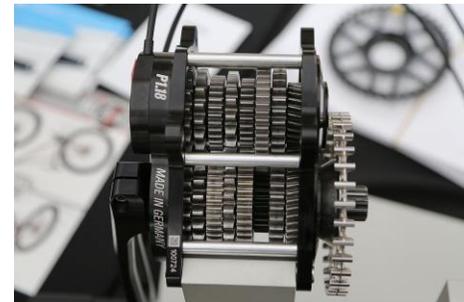
Acquired a team of 53 experienced engineers, technicians and professional, specialized in the development of e-drive systems and transmissions

Based in Kottlingbrunn, Austria

Objective

Support the development of the BRP EV technology for existing product lines and upcoming product introductions

Pinion GmbH



Background

Acquired an 80% stake in Pinion GmbH, a Pioneer in the development, design, assembly and sales of compact gearbox technology for traditional and electric bicycles

Based in Denkendorf, Germany

Objective

Support the expansion of our addressable market to enter untapped categories such as urban and services mobility with new electric human assisted products

Kongsberg Canadian Powersports Operations



Background

Acquired the Canadian Powersports operations of Kongsberg, a long-standing supplier of BRP and a leading player in electronic and mechatronic product development and manufacturing

Based in Shawinigan, Quebec, Canada

Objective

Solidify our supply chain on key components, and bolster our expertise in mechatronics and innovation capabilities to support our future product strategy, particularly related to our electrification plans

Adding key capabilities and know-how to support our EV strategy and entry in new markets



Closing Remarks

WELL-POSITIONED TO DELIVER SOLID RESULTS IN FY23

Focused on delivering our production plan for the year to meet dealer orders and achieving our increased financial year-end guidance with Normalized Diluted EPS^[1] expected to reach between \$11.30 and \$11.65



CONSUMER DEMAND NOT SLOWING DOWN

Experiencing sustained strong consumer interest in Powersports and Marine, resulting in demand that continues to outpace supply



SUPPLY CHAIN SITUATION IS IMPROVING IN-LINE WITH OUR EXPECTATIONS

Expected to support increased production rate and improved retail sales performance in H2



WELL-POSITIONED TO CONTINUE TO GROW TOWARDS OUR M25 FINANCIAL TARGET

Strong inventory replenishment cycle coupled with industry-leading line-ups and additional production capacity are positioning us well to continue on our growth trajectory towards our M25 target of delivering Normalized Diluted EPS^[1] between \$13.50 and \$14.50 in FY25

^[1]For a reconciliation of net income to Normalized Net Income, Normalized EBITDA and Normalized Earnings per Share – Diluted, see the reconciliation table in appendix

Well positioned to deliver a record year in FY23 and sustain our growth in FY24 and beyond



Q&A PERIOD

QUARTERLY REVIEW
SECOND QUARTER ENDED JULY 31, 2022



APPENDIX

QUARTERLY REVIEW
SECOND QUARTER ENDED JULY 31, 2022



Reconciliation Tables

CA\$ millions	3-month periods ended		6-month periods ended	
	Jul. 31, 2022	Jul. 31, 2021	Jul. 31, 2022	Jul. 31, 2021
Net Income/(Loss)	\$237.7	\$212.9	\$358.7	\$457.3
Normalized Elements:				
Foreign Exchange (Gain)/Loss on Long-term Debt and Lease Liabilities (Gain)/Loss on NCIB	(0.1)	27.3	16.0	(51.3)
Depreciation of Intangible Assets Related to Business Combinations	1.0	1.0	2.1	2.1
Transaction Costs on Long-term Debt ^[1]	-	-	-	44.3
Transaction Costs and Other Related Expenses ^[2]	-	5.6	-	5.8
Evinrude Outboard Engine Wind-down ^[3]	-	1.6	-	2.4
Restructuring and Related Costs ^[4]	-	-	-	(0.1)
Other Elements	(0.2)	2.9	1.1	2.9
Income Tax Adjustment ^{[5][6]}	(0.5)	(1.8)	(1.1)	(13.1)
Normalized Net Income^[6]	237.9	249.5	375.0	471.6
Normalized Income Tax Expense ^[6]	82.5	87.1	131.8	164.1
Financing Costs Adjusted ^[6]	27.6	15.8	44.1	32.9
Financing Income Adjusted ^[6]	(1.5)	(1.6)	(2.5)	(2.8)
Depreciation Expense Adjusted ^[6]	71.8	64.2	142.0	128.2
Normalized EBITDA^[6]	\$418.3	\$415.0	\$690.4	\$794.0
Weighted Average Number of Shares – Diluted	80,505,043	86,329,617	81,582,927	86,956,236
Normalized Earnings per Share – Diluted^[6]	\$2.94	\$2.89	\$4.58	\$5.42

^[1]During Fiscal 2022, the Company incurred a prepayment premium of \$15.1 million and derecognized unamortized transaction costs of \$29.2 million related to the full repayment of its outstanding U.S. \$597.0 million Term Loan B-2.

^[2]Costs related to business combinations.

^[3]The Company incurred costs related to the wind-down of the outboard engine production such as, but not limited to, idle costs and other exit costs.

^[4]The Company is involved, from time to time, in restructuring and reorganization activities in order to gain flexibility and improve efficiency. The costs related to these activities are mainly composed of severance costs and retention salaries.

^[5]Income tax adjustment is related to income tax on Normalized elements subject to tax and for which income tax has been recognized.

^[6]See “Non-IFRS Measures” section.



Reconciliation Tables

CA\$ millions	3-month periods ended		6-month periods ended	
	Jul. 31, 2022	Jul. 31, 2021	Jul. 31, 2022	Jul. 31, 2021
Net Cash Flows Generated from/(Used in) Operating Activities	\$332.1	\$162.0	(\$1.0)	\$326.9
Additions to Property, Plant and Equipment	(99.6)	(122.9)	(192.2)	(208.4)
Additions to Intangible Assets	(12.4)	(13.2)	(28.8)	(24.9)
Free Cash Flow^[1]	220.1	25.9	(\$222.0)	\$93.6

^[1]See "Non-IFRS Measures" section.



Appendix - Continued

Non-IFRS Measures

Normalized revenues is defined as revenues before normalized elements. Normalized gross profit is defined as gross profit before normalized elements. Normalized EBITDA is defined as net income before financing costs, financing income, income tax expense (recovery), depreciation expense and normalized elements. Normalized Net Income is defined as net income before normalized elements adjusted to reflect the tax effect on these elements. Normalized income tax expense is defined as income tax expense adjusted to reflect the tax effect on normalized elements and to normalize specific tax elements. Normalized effective tax rate is based on normalized net income before normalized income tax expense. Normalized earnings per share – diluted is calculated by dividing the normalized net income by the weighted average number of shares – diluted.

Additional details for these non-IFRS can be found in section “Non-IFRS Measures and Reconciliation Tables” of the Company's MD&A for the quarter ended July 31, 2022, which is posted on BRP's website at www.BRP.com, and filed on SEDAR at www.sedar.com and EDGAR at [www.sec.gov].

Product Lines Seasons

- SSV: July to June
- ATV: July to June
- 3WV: November to October
- Snowmobile: April to March
- PWC: October to September
- Boat: August to July





Ski-Doo
Lynx
Sea-Doo
Can-Am
Rotax
Alumacraft
Manitou
Quintrex