BRP ENTERED INTO A DEFINITIVE AGREEMENT TO ACQUIRE GREAT WALL MOTOR AUSTRIA, REINFORCING ITS KNOW-HOW IN ELECTRIC VEHICLES TECHNOLOGY

Julio 7, 2022

Valcourt, Quebec, Canada, July 7, 2022 – BRP (TSX:DOO; NASDAQ:DOOO) announced today that it has entered into a definitive agreement to acquire Great Wall Motor Austria GmbH, a subsidiary of Great Wall Motor based in Baoding, China. This leading EV R&D centre based in Kottingbrunn, Austria, specializes in e-drive systems and transmissions and currently employs highly skilled individuals who will receive ongoing employment as part of this agreement.

“We look forward to welcoming the 53 very qualified and experienced engineers, technicians and professionals as we continue reinforcing our EV expertise required to deploy our ambitious strategy. This acquisition will further strengthen our know-how in e-motor, inverter hardware and software development”, said Thomas Uhr, Chief Technology Officer of BRP.

Located near Vienna, Austria, this new EV R&D hub is ideally situated to attract top talent from nearby universities and research centres.

The transaction is subject to customary closing conditions, including the receipt of Austrian regulatory approvals and is expected to close by the end of Q2 this fiscal year.

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

Certain information included in this release, including, but not limited to, statements relating to the completion of the acquisition of Great Wall Motor Austria GmbH, the anticipated benefits associated with the completion of this acquisition, the receipt of all requisite approvals to complete the acquisition, the closing date of the acquisition and the Company’s business and strategic plans, and other statements that are not historical facts, are "forward-looking statements" within the meaning of Canadian and United States securities laws. Forward-looking statements are typically identified by the use of terminology such as "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. Forward looking statements, by their very nature, involve inherent risks and uncertainties and are based on several assumptions, both general and specific. BRP cautions that its assumptions may not materialize and that current economic conditions render such assumptions, although reasonable at the time they were made, subject to greater uncertainty. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors which may cause the actual results or performance of BRP to be materially different from the outlook or any future results or performance implied by such statements. Further details and descriptions of these and other factors are disclosed in BRP’s annual information form dated March 24, 2022.

About BRP
We are a global leader in the world of powersports products, propulsion systems and boats built on 80 years of ingenuity and intensive consumer focus. Our portfolio of industry-leading and distinctive products includes Ski-Doo and Lynx snowmobiles, Sea-Doo watercraft and pontoons, Can-Am on and off-road vehicles, Alumacraft and Quintrex boats, Manitou pontoons and Rotax marine propulsion systems as well as Rotax engines for karts and recreational aircraft. We complete our lines of products with a dedicated parts, accessories and apparel portfolio to fully enhance the riding experience. With annual sales of CA$7.6 billion from over 120 countries, our global workforce includes close to 20,000 driven, resourceful people.

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