



## BRP ANNOUNCES THE REFINANCING OF ITS CREDIT FACILITIES

Mayo 23, 2018

**Valcourt, Québec, May 23, 2018** – BRP Inc. (TSX: DOO) announced today that it has successfully refinanced its existing credit facilities.

Pursuant to this refinancing, the principal amount advanced under the term loan facility was increased from US\$789 million to US\$900 million. The maximum principal amount available under the revolving credit facility was increased from C\$475 million to C\$575 million. The maturity date for both of the credit facilities was extended for additional periods of two years, until 2025 in the case of the term loan and until 2023 for the revolving credit facility.

The term facility was incurred at an original issue price of 99.75% and pricing was reduced by 50 basis points to now correspond to LIBOR plus 2.00%. Pricing on the revolving credit facility is subject to an updated leverage-based pricing grid that results in pricing of LIBOR or Bankers' Acceptance Rate plus 1.75% (or at BRP's option, Prime or Base Rate plus 0.75%) based on the leverage ratio in effect at closing, which constitutes a 25 basis points reduction in pricing. Other amendments made to the terms of the agreements governing the credit facilities provide additional flexibility for BRP and its operations as well as an improved ability to incur incremental term loans.

TD Securities and BMO Capital Markets acted as joint lead arrangers, and TD Securities, BMO Capital Markets, RBC Capital Markets and Citibank, N.A. acted as joint bookrunners, for the syndication of the term facility.

BMO Capital Markets, RBC Capital Markets and TD Securities acted as joint lead arrangers and joint bookrunners for the syndication of the revolving credit facility and National Bank of Canada acted as syndication agent. Bank of Montreal is acting as administrative agent for both credit facilities.

### About BRP

We are a global leader in the world of powersports vehicles and propulsion systems built on over 75 years of ingenuity and intensive consumer focus. Our portfolio of industry-leading and distinctive products includes Ski-Doo and Lynx snowmobiles, Sea-Doo watercraft, Can-Am on- and off-road vehicles, Evinrude and Rotax marine propulsion systems as well as Rotax engines for karts, motorcycles and recreational aircraft. We support our lines of product with a dedicated parts, accessories and clothing business to fully enhance your riding experience. With annual sales of CA\$4.5 billion from over 100 countries, our global workforce is made up of over 10,000 driven, resourceful people.

[www.brp.com](http://www.brp.com)

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### CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

*Certain statements included in this release, including, but not limited to, statements relating to the refinancing of the credit facilities and its potential impact, and other statements that are not historical facts, may be "forward-looking statements" within the meaning of Canadian securities laws. Forward-looking statements are typically identified by the use of terminology such as "may", "will", "would", "could", "expects", "plans", "intends", "anticipates" or "believes" or the negative or other variations of these words or other comparable words or phrases. Forward-looking statements, by their nature, are based on assumptions, and are subject to important risks and uncertainties. Forward-looking statements cannot be relied upon due to, amongst other things, changing external events and general uncertainties of the business. Actual results may differ materially from results indicated in forward-looking statements due to a number of factors, including those identified in BRP's annual information form and management's discussion and analysis of financial condition and results of operations. The forward-looking statements contained in this release represent BRP's expectations as of the date of this release (or as of the date they are otherwise stated to be made), and are subject to change after such date. However, BRP disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.*

### For information:

Magali Valence  
Manager, External Communications  
Tel.: 450.532.6155  
[magali.valence@brp.com](mailto:magali.valence@brp.com)

Philippe Deschênes  
Financial Analyst  
Tel.: 450.532.6462  
[philippe.deschenes@brp.com](mailto:philippe.deschenes@brp.com)