



BRP AND ITS PRINCIPAL SHAREHOLDER ANNOUNCE BOUGHT DEAL SECONDARY OFFERING

April 15, 2024 at 4:54 PM EDT

VALCOURT, Quebec, April 15, 2024 (GLOBE NEWSWIRE) -- BRP Inc. (TSX:DOO; NASDAQ:DOOO) ("BRP" or the "Company") announced today that Bain Capital Integral Investors II, L.P. ("Bain" or the "Selling Shareholder"), and the Company have entered into an agreement with BMO Capital Markets to complete a secondary offering on a bought deal basis (the "Offering"). Under the agreement, BMO Capital Markets has agreed to purchase 1,500,000 subordinate voting shares of the Company (the "Subordinate Voting Shares") at a price to the public of C\$92.90 per subordinate voting share.

In connection with the Offering, the Company will file a preliminary prospectus supplement to its short form base shelf prospectus dated February 23, 2023. The preliminary prospectus supplement will be filed with the securities regulatory authorities in each of the provinces and territories of Canada as well as with the U.S. Securities and Exchange Commission (SEC) as part of a registration statement on Form F-10 under the U.S./Canada Multijurisdictional Disclosure System.

Bain and its affiliates currently hold 13,625,187 multiple voting shares of the Company (the "Multiple Voting Shares") representing approximately 18.2% of the issued and outstanding shares of the Company (the "Shares") and approximately 29.7% of the voting power attached to all of the Shares. Following the closing of the Offering, Bain and its affiliates will hold 12,125,187 Multiple Voting Shares, representing approximately 16.2% of the issued and outstanding Shares and approximately 27.1% of the voting power attached to all of the Shares.

The net proceeds of the Offering will be paid directly to the Selling Shareholder. The Company will not receive any proceeds from the Offering.

BRP's Subordinate Voting Shares are listed on the Toronto Stock Exchange (TSX) and Nasdaq Global Select Market (NASDAQ) under the symbol "DOO" and "DOOO", respectively.

The Offering is expected to close on or about April 19, 2024, subject to customary closing conditions.

The Offering is being made only by means of the prospectus supplement and the registration statement which contain important information about the Offering. When available, a copy of the preliminary prospectus supplement, and the prospectus supplement, can be found on SEDAR+ at www.sedarplus.com and on EDGAR at www.sec.gov, and a copy of the registration statement can be found on EDGAR at www.sec.gov. When available, copies of the prospectus supplement relating to the Offering may be obtained upon request in Canada by contacting BMO Capital Markets, Brampton Distribution Centre c/o The Data Group of Companies, 9195 Torbram Road, Brampton, Ontario, L6S 6H2 by telephone at (905) 791-3151 Ext. 4312 or by email at torbramwarehouse@datagroup.ca, and in the United States by contacting BMO Capital Markets Corp., Attn: Equity Syndicate Department, 3 Times Square, 25th Floor, New York, NY 10036 (Attn: Equity Syndicate). Prospective investors should read the preliminary prospectus supplement and registration statement before making an investment decision.

In connection with the consummation of the Offering, Bain expects to complete a distribution in kind of up to 1,100,000 Multiple Voting Shares to certain of its affiliates and limited partners, which Multiple Voting Shares will be subject to a contractual lock-up or statutory restrictions on transfer.

No securities regulatory authority has either approved or disapproved the contents of this press release. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any province, state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such province, state or jurisdiction.

About BRP

BRP Inc. is a global leader in the world of powersports products, propulsion systems and boats built on over 80 years of ingenuity and intensive consumer focus. Through its portfolio of industry-leading and distinctive brands featuring 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, BRP unlocks exhilarating adventures and provides access to experiences across different playgrounds. The Company completes its lines of products with a dedicated parts, accessories and apparel portfolio to fully optimize the riding experience. Committed to growing responsibly, BRP is developing electric models for its existing product lines and exploring new low voltage and human assisted product categories. Headquartered in Quebec, Canada, BRP has annual sales of \$10.4 billion from over 130 countries and a global workforce of close to 20,000 driven, resourceful people.

Ski-Doo, Lynx, Sea-Doo, Can-Am, Rotax, Alumacraft, Manitou, Quintrex, and the BRP logo are trademarks of Bombardier Recreational Products Inc. or its affiliates. All other trademarks are the property of their respective owners.

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

Certain statements included in this press release, including, but not limited to, statements relating to the proposed offering 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, by their nature, involve inherent risks and uncertainties and are based on a number of assumptions, and are subject to important risks and uncertainties, both general and specific, made by the Company in light of its experience and perception of historical trends. Forward-looking statements cannot be relied upon due to, amongst other things, changing external events and general uncertainties of the business. Completion of the proposed offering is subject to numerous factors, many of which are beyond BRP's control, including but not limited to, the failure of customary closing conditions and other important factors disclosed previously and from time to time in BRP's filings with the securities regulatory authorities in each of the provinces and territories of Canada and the United States. The forward-looking statements contained in this press release are made as of the date of the press release (or as of the date they are otherwise stated to be made), and are subject to change after such date 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.

For information:

Émilie Proulx
Media Relations
media@brp.com

Philippe Deschênes
Investor Relations
Tel.: 450.532.6462
philippe.deschenes@brp.com