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), our ability to maintain or improve margins, our ability to gain market shares, our increased profitability, our engineering know-how, technology and innovation capabilities, additional production capacity through new production facilities or the reorganisation of existing facilities, 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 new product lines, our ability to improve marketing return on investment, as well as other statements about our current and future plans, expectations, anticipations, intentions, results, levels of activity, performance, objectives, targets, goals, achievements, priorities and strategies, financial position, market positions, capabilities, competitive strengths, research and product development activities, including projected design, characteristics, capacity or performance of future products and their expected scheduled entry to market 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 in section "Risk Factors" of the Company's management's discussion and analysis (MD&A) for the fiscal year ended January 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 supply chain disruptions will 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; 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.
## Presentation Agenda

<table>
<thead>
<tr>
<th>PRESENTER</th>
<th>TOPICS</th>
</tr>
</thead>
<tbody>
<tr>
<td>JOSÉ BOISJOLI</td>
<td>Strategic Overview and M25 Update</td>
</tr>
<tr>
<td>ANNE-MARIE LABERGE</td>
<td>Growing our Customer Base</td>
</tr>
<tr>
<td>DENYS LAPOINTE</td>
<td>Design and Innovation Philosophy</td>
</tr>
<tr>
<td>SANDY SCULLION</td>
<td>Powersports Update and Opportunities</td>
</tr>
<tr>
<td>KARIM DONNEZ</td>
<td>Marine Update and Opportunities</td>
</tr>
<tr>
<td>THOMAS UHR</td>
<td>Perform to Win</td>
</tr>
<tr>
<td>SÉBASTIEN MARTEL</td>
<td>Financial Plan Update</td>
</tr>
<tr>
<td>JOSÉ BOISJOLI</td>
<td>Closing Remarks and General Q&amp;A</td>
</tr>
</tbody>
</table>

Break
STRATEGIC OVERVIEW
AND M25 UPDATE

JOSÉ BOISJOLI
PRESIDENT AND CHIEF EXECUTIVE OFFICER
M25 Update: What has been achieved
In 2019, we introduced our “M25” framework...

As presented in October 2019

GROWTH

Build on Can-Am momentum
Grow Can-Am to $5B in revenues

Make waves in Marine
Double Marine Revenues to $1B+

Exceed customer expectations
Increase our Net Promoter Score and improve our Customer Lifetime Value

Fuel the BRP heartbeat
Shape a culture that moves our people and delivers outstanding results

Perform to win
Achieve $300M of Lean Value

PILLARS

Customer X

Exceed customer expectations
Increase our Net Promoter Score and improve our Customer Lifetime Value

Employee X

Perform to win
Achieve $300M of Lean Value

Lean

Pursue something bigger
Sustain BRP’s growth beyond 2025

DEFINITION

SETTING THE COURSE FOR BRP 2.0

PRIOITIES AND GOALS FOR FY25
… and “M25” financial target

As presented in October 2019

<table>
<thead>
<tr>
<th>FY25 REVENUES</th>
<th>FY25 NORMALIZED EPS[1]</th>
</tr>
</thead>
<tbody>
<tr>
<td>$9.5B</td>
<td>$7.50</td>
</tr>
</tbody>
</table>

[1] For a reconciliation of net income to normalized net income and normalized EBITDA, see the reconciliation tables in appendix.
Since then, our world changed due to the pandemic...

We had to adapt our operations to the new reality...
- In the Spring 2020, worked through ~2 months of production suspension across our different sites
- Adjusted our operations to ensure the health and safety of our employees

... manage a surge in demand which led to limited product availability...
- Experienced a surge of consumer demand for our products since the onset of the pandemic
- We had a strong influx of new entrants in our industries; younger people, more families and more minorities
- Retail growth has been tempered by limited product availability

... and operate through a challenging supply chain environment...
- Operating through a volatile supply chain and logistics environment
- Resulting in delays of component deliveries and costs pressures
- We had to adjust production schedules, optimize production based on component availability, seek alternative source of supply when necessary, and operate with a higher level of retrofit units

Our team demonstrated incredible agility to outperform since the beginning of the pandemic
Despite the challenges we faced, we continued progressing on our key strategic priorities
We continued building momentum with our Can-Am SSV business

**WE CONTINUED GAINING MARKET SHARE AT A FAST PACE SINCE SEASON 2019**
Driven by the continued expansion of our line-up, dealer commitment, improving Can-Am brand awareness and supply chain management

**North American SSV Market Share Growth**
Season 2019 to Season-to-Date 2022 as at April 30, 2022

▲ 6pp

**Fastest growing SSV OEM since 2015**
Unlocked the 3WV business potential

**GREW THE 3WV BUSINESS BY SUCCESSFULLY ATTRACTING NEW CUSTOMERS TO THE CATEGORY**

Democratized the product with an entry-level option, and initiatives such as “Women of On-road” community and the Rider Education Program.

<table>
<thead>
<tr>
<th></th>
<th>New Entrants</th>
<th>Women</th>
<th>Under 55 years</th>
<th>Visible Minorities</th>
</tr>
</thead>
<tbody>
<tr>
<td>S19</td>
<td>31%</td>
<td>30%</td>
<td>69%</td>
<td>36%</td>
</tr>
<tr>
<td>S21</td>
<td>71%</td>
<td>38%</td>
<td>70%</td>
<td>49%</td>
</tr>
</tbody>
</table>

▲ 40pp ▲ 8pp ▲ 1pp ▲ 13pp

Doubled our annual 3WV business revenues since the introduction of the Can-Am Ryker in FY19
Expanded our leadership in Snowmobile and PWC

**SNOWMOBILE**

**ACHIEVED OUR HIGHEST WORLDWIDE MARKET SHARE**

Introduced the first Turbo on a snowmobile, brought our Lynx brand to North America, and released the new Gen5 platform

Season 2022
Global Market Share

>60%

**PWC**

**ACHIEVED OUR HIGHEST WORLDWIDE MARKET SHARE**

Released a new high-performance RXP platform and significantly expanded our Fish Pro line-up

Season 2021
Global Market Share

>65%

Achieved record market share in both snowmobile and PWC
Progressed with our Marine strategy, positioning the business for success with the upcoming “Project Ghost” introduction

COMPLETING THE “BUILD” PHASE AND ENTERING THE “TRANSFORM” PHASE OF OUR MARINE STRATEGY

Wound down the Evinrude outboard engines business, grew our dealer network, and improved our boat manufacturing operations to be more efficient, profitable, and positioned for growth with the upcoming introduction of “Project Ghost”

2018-2019
Completed 3 acquisitions

2019+
Realigned operations, strengthened the dealer network and increase capacity

2022+
Introduction of BRP designed boats with the “Project Ghost” propulsion system

Tracking on plan with our strategy on our way to build a $1B+ marine business
Introduced the market-shaping Sea-Doo Switch

SIGNIFICANT OPPORTUNITY FOR BRP WITH THE INTRODUCTION OF AN ENTRY-LEVEL PONTOON

The Sea-Doo Switch is fun, accessible and adaptable, making it uniquely positioned to attract new entrants and a younger generation to the boating industry.

Excellent early momentum for the Sea-Doo Switch, expecting it to reach over $500M in revenues in FY25
Our PA&A business passed the $1B mark

Driving strong and profitable growth across all our product lines

THE INNOVATION IN OUR POWERSPORTS PA&A IS DRIVING STRONG MOMENTUM WITH CONSUMERS

Our extensive line-up of parts, accessories and apparels, notably with our proprietary LinQ system, is driving strong demand and revenue growth.

Powersports PA&A and OEM Engines Revenues

CAS billions

<table>
<thead>
<tr>
<th>Year</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23 Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.2</td>
<td>0.4</td>
<td>0.6</td>
<td>0.8</td>
<td>1.0</td>
</tr>
</tbody>
</table>

Guidance as at June 03, 2022
We continued evolving our marketing capabilities

CONTINUED PROGRESSING ON OUR DIGITAL TRANSFORMATION JOURNEY...
Allowing us to reach more customers and improving our marketing ROI

Mix of Marketing Efforts

<table>
<thead>
<tr>
<th></th>
<th>FY17</th>
<th>FY19</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Mass marketing</strong></td>
<td>180 days / year</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Digital marketing</strong></td>
<td>275 days / year</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Content and engagement</strong></td>
<td>365 days / year</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

… AND CONTINUED EVOLVING THE WAY WE REACH AND ENGAGE CUSTOMERS
Moving from just the product to selling the experience

<table>
<thead>
<tr>
<th><strong>ONLINE</strong></th>
<th><strong>SOCIAL MEDIA</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>170</td>
<td>200</td>
</tr>
<tr>
<td>Upgrade of our websites since 2016</td>
<td>Global Ambassador Network</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>EXPERIENCE</strong></th>
<th><strong>COMMUNITY</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>75+</td>
<td>14.7K</td>
</tr>
<tr>
<td>Global Uncharted Society locations since 2021</td>
<td>Women of On-Road members since 2021</td>
</tr>
</tbody>
</table>
Our different Lean initiatives are paying off

Our different Lean initiatives contributed to significantly improving our margins

Our modular approach, cost optimization efforts, Mexican footprint, overhead efficiency and sales programs optimization all contributed to this performance.

Normalized EBITDA\(^{[1]}\) Margin

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Margin (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY19</td>
<td>12.5%</td>
</tr>
<tr>
<td>FY20</td>
<td>13.3%</td>
</tr>
<tr>
<td>FY21</td>
<td>16.8%</td>
</tr>
<tr>
<td>FY22</td>
<td>19.1%</td>
</tr>
<tr>
<td>FY23 Guidance (^{[2]})</td>
<td>~17.0%</td>
</tr>
</tbody>
</table>

\(^{[1]}\) For a reconciliation of net income to normalized net income and normalized EBITDA, see the reconciliation tables in appendix.

\(^{[2]}\) Guidance as at June 03, 2022.

Already achieved our target of generating $300M of Lean value.
We protected and supported our employees all the while growing our workforce by ~50% since FY20

Employing over 20,000 talented and passionate individuals, committed to our success

Shaping a culture that moves our people and delivers outstanding results
And we positioned the company for the future with a strong commitment towards electric products

**Electrification of our line-ups**
Committed to offer at least one electric model in each of our product lines by 2026

*First model expected in FY24*

**Entering the 2W electric market**
First family of products expected to address segments representing ~600,000 units per year

*Introduction planned for 2024*

Leveraging our scale, engineering know-how, technology and innovation capabilities to be a leader in the electric Powersports and Marine experience
Progress made since the introduction of M25 further reinforces BRP’s position as a leader in the Powersports industry...

Delivered significant market share gains across all our Powersports product lines
... and allows us to continue to deliver solid financial results

Already surpassed our M25 Normalized EPS\(^1\) target in FY22

---

**REVENUES**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>CA$ billions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>2.9</td>
</tr>
<tr>
<td>2014</td>
<td>3.3</td>
</tr>
<tr>
<td>2015</td>
<td>3.8</td>
</tr>
<tr>
<td>2016</td>
<td>4.2</td>
</tr>
<tr>
<td>2017</td>
<td>4.5</td>
</tr>
<tr>
<td>2018</td>
<td>5.2</td>
</tr>
<tr>
<td>2019</td>
<td>6.1</td>
</tr>
<tr>
<td>2020</td>
<td>6.0</td>
</tr>
<tr>
<td>2021</td>
<td>7.6</td>
</tr>
<tr>
<td>2022</td>
<td></td>
</tr>
<tr>
<td>Guidance(^{1})</td>
<td>Up 24% to 29%</td>
</tr>
</tbody>
</table>
M25 Update: Where we are going
Our strategic priorities remain the same, but targets have been updated

<table>
<thead>
<tr>
<th>Priorities</th>
<th>Initial M25 Target</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Build on Can-Am momentum</td>
<td>Grow Can-Am to $5.0B in revenues</td>
<td>Expecting to exceed target in FY23</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Increasing target to “$7.0B in revenues”</td>
</tr>
<tr>
<td>Make waves in Marine</td>
<td>Double Marine revenues to $1B+</td>
<td>On track</td>
</tr>
<tr>
<td>Exceed customer expectations</td>
<td>Increase our Net Promoter Score and improve our Customer Lifetime Value</td>
<td>Maintaining target despite Evinrude wind down</td>
</tr>
<tr>
<td>Fuel the BRP heartbeat</td>
<td>Shape a culture that moves our people and delivers outstanding results</td>
<td>On track</td>
</tr>
<tr>
<td>Perform to win</td>
<td>Achieve $300M of Lean Value</td>
<td>Maintaining target</td>
</tr>
<tr>
<td>Pursue something bigger</td>
<td>Sustain BRP’s growth beyond 2025</td>
<td>More ambitious plan</td>
</tr>
</tbody>
</table>

Analyst and Investor Day
Orlando, Florida | June 15, 2022
The revised “M25” framework

PRIORITIES AND GOALS FOR FY25

- Build on Can-Am momentum
  - Grow Can-Am to over $7.0B in revenues

- Make waves in Marine
  - Craft on-water memories to reach $1B in revenues

- Exceed customer expectations
  - Increase our Net Promoter Score and improve our Customer Lifetime Value

- Fuel the BRP heartbeat
  - Shape a culture that moves our people and delivers outstanding results

- Perform to win
  - Achieve $400M of Lean Value

- Pursue something bigger
  - Sustain BRP’s growth beyond 2025

DEFINITION

SETTING THE COURSE FOR BRP 2.0

PILLARS

GROWTH

CUSTOMER X

EMPLOYEE X

LEAN
We are well positioned to continue delivering growth in the coming years

**SOLID LINE-UP ACROSS ALL PRODUCT LINES**
Industry leading line-ups that put us in a good position to continue gaining shares in each of our product lines

**ATTRACTION WHITE SPACES WITH STRONG POTENTIAL**
Sizeable new opportunities with the Sea-Doo Switch, new boats with Project Ghost, the electrification of our line-ups and Can-Am 2W EV products

**INCREASED CONSUMER INTEREST**
Operating in larger industries, making every point of market share gain worth more revenues and margins than when we launched M25

**ATTRACTION WHITE SPACES WITH STRONG POTENTIAL**
Sizeable new opportunities with the Sea-Doo Switch, new boats with Project Ghost, the electrification of our line-ups and Can-Am 2W EV products

**SIGNIFICANT INVENTORY REPLENISHMENT OPPORTUNITY**
Network inventory is still ~60% below pre-pandemic level

**MID TO LONG-TERM FAVOURABLE MACRO TRENDS**
The demographic evolution, the rapid growth of household income, work from home and the ruralisation are all tailwinds supporting our industries going forward

**IMPROVED PROFITABILITY PROFILE**
Delivered on Lean opportunities, positioning the business to sustain ~17% Normalized EBITDA margin\(^1\) over the mid-term

**STATE-OF-THE-ART MANUFACTURING FOOTPRINT**
Well located and with the scale and talent pool to support our growth ambitions

1\(^{\text{For a reconciliation of net income to Normalized net income and Normalized EBITDA, see the reconciliation tables in appendix.}}\)

And a talented and passionate team, committed to the success of BRP
Aligned our management structure to deliver on our key strategic priorities and position the business for long-term growth.
M25 revised target: Deliver over $12B in revenues and over $13.50 of Normalized EPS[^1]

<table>
<thead>
<tr>
<th>Revenues</th>
<th>Normalized EPS[^1]</th>
</tr>
</thead>
<tbody>
<tr>
<td>CA$ Billions</td>
<td>CA$</td>
</tr>
<tr>
<td><strong>FY23 Guidance[^2]</strong></td>
<td><strong>Revised M25 Target</strong></td>
</tr>
<tr>
<td>$9.5B to $9.9B</td>
<td>$12.0B to $12.5B</td>
</tr>
</tbody>
</table>

**CAGR** from the mid-point of the FY23 guidance range to the mid-point of the M25 Target range

---

[^1]: For a reconciliation of net income to Normalized net income and Normalized EBITDA, see the reconciliation tables in appendix.
[^2]: Guidance as at June 03, 2022
[^3]: CAGR from the mid-point of the FY23 guidance range to the mid-point of the M25 Target range

Expecting continued solid growth in the coming years
GROWING OUR CUSTOMER BASE

ANNE-MARIE LABERGE
CHIEF MARKETING OFFICER
Growing our customer base like never before. Today & Tomorrow.
In the last two years, BRP grew its customer base with an influx of new entrants and historical high volume with repurchasers.

Recent purchasers mix by Category

<table>
<thead>
<tr>
<th>Category</th>
<th>Historical Mix</th>
<th>FY21 Mix</th>
<th>FY22 Mix</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Entrant</td>
<td>19%</td>
<td>30%</td>
<td>30%</td>
</tr>
<tr>
<td>Returner</td>
<td>9%</td>
<td>12%</td>
<td>10%</td>
</tr>
<tr>
<td>Replacer</td>
<td>35%</td>
<td>31%</td>
<td>33%</td>
</tr>
<tr>
<td>Adder</td>
<td>37%</td>
<td>27%</td>
<td>27%</td>
</tr>
</tbody>
</table>

Repurchaser volume

While share of new entrant increased, volume of repurchaser increased as well. Steady growth coming from both customer acquisition and retention.

Sources: Rank Research Group, Reignite Research - FY23 Q1, BRP Customer Database
Strong momentum across all brands with increased proportion of new entrants versus historical benchmarks

| #1   | 2021 Brand of choice amongst new entrants | #1   | 2021 Brand of choice amongst new entrants | #2   | 2021 Brand of choice amongst new entrants | #3   | 2021 Brand of choice amongst new entrants | #1   | 2021 Brand of choice amongst new entrants | #7   | 2021 Brand of choice amongst new entrants[1]
<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td></td>
<td>% of new entrants in the customer mix (per brand)</td>
<td></td>
<td>% of new entrants in the customer mix (per brand)</td>
<td></td>
<td>% of new entrants in the customer mix (per brand)</td>
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<td>% of new entrants in the customer mix (per brand)</td>
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<td>% of new entrants in the customer mix (per brand)</td>
<td></td>
<td>% of new entrants in the customer mix (per brand)</td>
</tr>
<tr>
<td>#1</td>
<td>65%</td>
<td>71%</td>
<td>+40pp</td>
<td>#1</td>
<td>46%</td>
<td>49%</td>
<td>+7pp</td>
<td>#2</td>
<td>21%</td>
<td>25%</td>
<td>+6pp</td>
</tr>
<tr>
<td>#1</td>
<td>65%</td>
<td>71%</td>
<td>+40pp</td>
<td>#1</td>
<td>46%</td>
<td>49%</td>
<td>+7pp</td>
<td>#2</td>
<td>21%</td>
<td>25%</td>
<td>+6pp</td>
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<tr>
<td>#1</td>
<td>65%</td>
<td>71%</td>
<td>+40pp</td>
<td>#1</td>
<td>46%</td>
<td>49%</td>
<td>+7pp</td>
<td>#2</td>
<td>21%</td>
<td>25%</td>
<td>+6pp</td>
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<td>#1</td>
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<td>71%</td>
<td>+40pp</td>
<td>#1</td>
<td>46%</td>
<td>49%</td>
<td>+7pp</td>
<td>#2</td>
<td>21%</td>
<td>25%</td>
<td>+6pp</td>
</tr>
</tbody>
</table>

Sources: BRP Reignite Study - FY23 Q1

[1] Manitou only
Moving from a traditional customer profile to expanding our base with a younger and more diverse audience

Majority of customer base pre-COVID

- Age 45-64 years old
- White male
- 50% have children at home

Women

- FY20: Yellow
- FY22: Orange
- Increase: +44%

Age 18-34

- FY20: Yellow
- FY22: Orange
- Increase: +47%

Visible Minorities

- FY20: Yellow
- FY22: Orange
- Increase: +53%

Families

- FY20: Yellow
- FY22: Orange
- Increase: +40%
What’s the outlook for mid to long-term customer growth?
To help us answer our questions, we partnered with IMI to survey consumers

Established in 1971, IMI International is a globally recognized marketing consultancy specializing in pre, during and post-evaluation of marketing efforts.

Leveraged their internal data and surveyed over 40,000 consumers to assess current trends in our industries, as well as the potential future interest for our categories.

Built a volumetric predictive model combining category forecast and proprietary industry forecast:

- **IMI - BRP Industry Forecast North America & Europe**
  
  - Volume Predictive Model – March 2022
    - Over 16,000 interviews across North America
    - Over 25,000 interviews in Europe

- **IMI CategoryPulse™**: Feb 2020 to Jan 2022 – Establish Baseline
  - North America – 120,000 Surveys

- **IMI NextWave™**: March 2022: Impact of War, Gas Prices, Inflation
  - Global 32,000 Surveys – 32 Countries, focus on North America
What’s the outlook for mid to long-term customer growth?

What are the market trends that are driving current and future growth?
Powersports is benefiting from strong underlying macro trends that are expected to continue in years to come

Amongst consumers intending to purchase powersports

- **Higher available discretionary income**: More than a third are expecting a significant salary increase. ~2x higher than the general population.
- **Growth in rural areas**: 1 out of 4 expect to move out of the city. ~2x higher than the general population.
- **Flexibility in working from everywhere**: A third expect to work from home. ~1.5x higher than the general population.

Sources: IMI Research
What’s the outlook for mid to long-term customer growth?

What is the outlook of the future Customer demand?
Based on IMI Research, the number of consumers interested in Powersports and Marine products is expected to continue growing in coming years.

The demand for our products is projected to remain strong and above pre-COVID levels for the next decade.
And that our customer base should continue to expand amongst women, younger generations and diverse communities.
What’s the outlook for mid to long-term customer growth?

What are customers’ purchase motivations and intent to stay?
Future growth is expected to be fueled by both current owners and new entrants

Intention to start participating\(^1\) in the next 18 months is strong across all recreational product categories

\(~30\%\) of owners are expected to purchase a 2nd powersport category within the next 10 years

In the next 10 years, 30\% to 50\% of new owners are expected to be people that don’t currently own a product and have not participated in the past decade

Intention to start participating in Powersports and Marine
Percentage of respondents that intend to start participating in the next 18 months

\(~18\%\)

<table>
<thead>
<tr>
<th>Product Category</th>
<th>Average Intent to Start Participating</th>
</tr>
</thead>
<tbody>
<tr>
<td>On-Road</td>
<td>~18%</td>
</tr>
<tr>
<td>SSV / ATV</td>
<td>~18%</td>
</tr>
<tr>
<td>PWC</td>
<td>~18%</td>
</tr>
<tr>
<td>Snowmobile</td>
<td>~18%</td>
</tr>
<tr>
<td>Boat</td>
<td>~18%</td>
</tr>
</tbody>
</table>

\(^1\)Among people that have not participated in the past 12 months

Sources: IMI Research
What’s the outlook for mid to long-term customer growth?

What makes us optimistic about the customer growth potential?
Winning factors leading us to sustainable growth

1. New entrants are here to stay
2. Purchasing intent to buy is strong among affluent groups
3. There’s a new generation ahead
4. Favourable market trends
BRP Customer Experience Strategy
1. Meet customers on their own terms
2. Maximize customer lifetime value: Building profitable lifelong relationships driven by data and insights

Customer-centric approach

Yearly spend by customer

In every subsequent buy, clients are increasing the amount they spend with us
3. Increase access for new customers by capturing our share of the powersports experience economy

**BRP-X**

Since 2019, our commercial innovation lab, is exploring new growth opportunities to make our brands accessible to all

- More than 10 pilots
- Exploring existing and new business verticals
- Globally present: N.A., EU, AUS, FR

**UNCHARTED SOCIETY**

An online marketplace where our customers can book the best outdoors experiences enabled by powersports

- Increasing Powersports participation
  - 134,000 guests in FY22
  - Over 100 partners by end of FY23
  - Positive EBITDA after Y1

**UNCHARTED PLAYGROUNDS**

An online marketplace that connects off-rovers with off-road parks and private playgrounds

- Operating in 5 U.S. states & pilot in Australia
- Answering customer need “Where to ride”
- Become largest provider of playgrounds access

Tapping into a $6B total addressable market in North America
4. Democratization of our industries through product innovation

- Sea-Doo
- Spark
- Ryker
- Spyder
- Switch
- EV Motorcycles
WE RIDE TOGETHER
DENYS LAPOINTE
CHIEF DESIGN OFFICER

DESIGN AND INNOVATION PHILOSOPHY
Innovation: A Matter Of Survival

"Wall Street refuses to appreciate bottom line growth when top line stagnates. The crucial question today remains, whether or not the corporation is actively working on its growth.

Source: Pankaj Ghemawat, Harvard Business School."
# Fortune 500 Ranking Evolution

<table>
<thead>
<tr>
<th></th>
<th>1992</th>
<th>2002</th>
<th>2012</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apple</td>
<td>81</td>
<td>325</td>
<td>17</td>
<td>3</td>
</tr>
<tr>
<td>GE</td>
<td>5</td>
<td>5</td>
<td>6</td>
<td>38</td>
</tr>
<tr>
<td>Xerox</td>
<td>22</td>
<td>116</td>
<td>127</td>
<td>415</td>
</tr>
<tr>
<td>Kodak</td>
<td>18</td>
<td>155</td>
<td>408</td>
<td>--</td>
</tr>
</tbody>
</table>

Source: Fortune 500 / 2021 Edition

*Trademarks listed are the property of their respective owners*
Product Architecture

A. Invention
Introduction of a new paradigm

B. Disruption
Introduction of a paradigm shift

C. Evolution
Introduction of an evolution within a given paradigm

D. Continuation
Incremental improvement
BRP Design Philosophy

Create highly innovative, functional and exciting products to exceed consumers’ needs
BRP Innovation Process

Invention (1-3 years)

New Product Development (2-4 years)
Design & Innovation Centers

Valcourt, Canada

Palm Bay, Florida

Sophia Antipolis, Europe
BRP Market Creations

NEW INDUSTRIES

SKI-DOO 1966
SEA-DOO 1988
SPYDER 2008

NEW PARADIGMS IN A GIVEN INDUSTRY

REV GEN1 2003
SPARK 2014
MAVERICK X3 2017
RYKER 2019
FISH PRO 2019
SWITCH 2021

ACCESSORIES AND APPARELS

BV2S 2005
LINQ 2009
LINQ EXPENSION 2021
BRP Market Disruptions

NEW INDUSTRIES

- SKI-DOO 1966
- SEA-DOO 1988
- SPYDER 2008

NEW PARADIGMS IN A GIVEN INDUSTRY

- REV GEN1 2003
- SPARK 2014
- MAVERICK X3 2017
- RYKER 2019
- FISH PRO 2019
- SWITCH 2021

ACCESSORIES AND APPARELS

- BV2S 2005
- LINQ 2009
- LINQ EXPENSION 2021
BRP PA&A Disruptions
Market share impact

- 10 points of market share in 4 years[^1]
- 95% Industry up since introduction[^2]
- 85% Industry up since introduction[^3]
- 2x the revenues over the last 5 years[^4]

[^1]: Ski-Doo market share gains in North America from Season 2002 to Season 2005
[^2]: North American PWC industry from Season 2013 to Season 2021
[^3]: North American 3WV industry from Season 2018 to Season 2021
[^4]: Accessories revenues from FY18 to FY22
Powersports Explorations
Marine Explorations
More than 150 international accolades over the years!

**EUROPE**

- red dot award 2023
- red dot award 2022
- red dot award 2021
- red dot award 2020
- red dot award 2019
- red dot award 2018
- red dot award 2017
- red dot award 2016
- red dot award 2015

**AMERICA**

- GOOD DESIGN 2008
- GOOD DESIGN 2009
- GOOD DESIGN 2010
- GOOD DESIGN 2011
- GOOD DESIGN 2012
- GOOD DESIGN 2013
- GOOD DESIGN 2014
- GOOD DESIGN 2015
- GOOD DESIGN 2016
- GOOD DESIGN 2017
- GOOD DESIGN 2018
- GOOD DESIGN 2019
- GOOD DESIGN 2020
- GOOD DESIGN 2021
- GOOD DESIGN 2022

**ASIA - PACIFIC**

- GOOD DESIGN 2014
- GOOD DESIGN 2015
- GOOD DESIGN 2016
- GOOD DESIGN 2017
- GOOD DESIGN 2018
- GOOD DESIGN 2019
- GOOD DESIGN 2020
- GOOD DESIGN 2021
- GOOD DESIGN 2022
POWERSPORTS UPDATE AND OPPORTUNITIES

SANDY SCULLION
PRESIDENT - POWERSPORTS GROUP

Analyst and Investor Day
Orlando, Florida | June 15, 2022
Powersports Group: Who we are

We manage and support retail operations in over 120 countries through a solid network of over 2,300 dealers, retailing over 350,000 units in FY22
We are a Global Leader in the industry, with nearly one third of Powersports units sold globally were BRP units in FY22
Our industry projection aligns with pre-COVID trends allowing BRP a $1.4B+ inventory rebuild opportunity with a much lower days of inventory

Demand accelerated at the onset of the pandemic resulting in strong industry retail and depletion of the network inventory...

...which now represents a great opportunity to rebuild in a smart way

Global Powersports Industry

Units

Dealer Network Inventory

Days of Inventory

Pre-COVID

COVID

Estimated

Network inventory burn vs planned capacity

Expecting S25 to be 35% to 45% lower than S19 in days of inventory

Estimated ~$1.4B+ opportunity
Became the OEM of choice for our North American dealers

Our strong dealer value proposition, broad product portfolio and the strong consumer interest for our products are driving these results.
Our transformation engine has been key in building a robust and leading network, post COVID learnings accelerating our service experience focus

The Powersports industry must elevate the service experience to meet customers’ expectations
Our strong position allows us to successfully launch new products as shown with the initial results with the Sea-Doo Switch

Key Facts

- Early capacity limit
- Dealer demand exceeded 2x initial MY22 capacity plan
- Consumer pre-order units

M25 Objective

Grow Switch to $500M in revenues by FY25

When combined with Manitou retail projections, we are well positioned to become #1 in the pontoon industry by S25
With the launch of 2W Electric in 2024 we will be targeting nearly 250 additional dealers around the globe, with a focus on metropolitan regions.

Sizeable opportunity as we enter a large industry

INITIAL MODELS TO ADDRESS ~40% OF THE NORTH AMERICAN AND EUROPEAN 2W INDUSTRY

Expected to lead to a greater BRP presence in urban and metropolitan areas

Percentage of units sold in urban and metropolitan areas

~76% 2WV VOLUME EXPECTED TO BE SOLD IN URBAN AND METROPOLITAN AREAS
M25 Strategic Priorities

**GROWTH**
- Build on Can-Am momentum
  - Grow Can-Am to over $7.0B in revenues

**CUSTOMER X**
- Make waves in Marine
  - Craft on-water memories to reach $1B in revenues
- Exceed customer expectations
  - Increase our Net Promoter Score and improve our Customer Lifetime Value

**EMPLOYEE X**
- Fuel the BRP heartbeat
  - Shape a culture that moves our people and delivers outstanding results
- Perform to win
  - Achieve $400M of Lean Value

**LEAN**
- Pursue something bigger
  - Sustain BRP’s growth beyond 2025
Path to $7B of revenues for Can-Am: Largely driven by SSV

Can-Am momentum was already strong prior to COVID and has not slowed down since

- SSV: Growing our market share to 30%
- ATV: Benefiting from Halo effect of Can-Am brand awareness
- 3WV: Capitalize on Ryker’s momentum
- PA&A: Fueled by fleet growth and increase service level

FY23 Guidance[1]

[1] Guidance as at June 03, 2022
Our strong SSV momentum started long before COVID and there are no signs of slowing down

Our relentless focus on product innovation, dealer value proposition and execution has been paying off

North American Can-Am SSV Retail
Fiscal Year, Units

>3x

Our SSV retail was already growing at rapid pace prior to Covid

COVID supply chain disruptions caused a slight decline in FY22

Path to M25 Juarez 3 at full capacity at the beginning of FY24

... and that generated significant market share gains

North American Can-Am SSV Market share

+11pp

Gained ~11pp of market share in the North American SSV industry since Season 2017

>30%

M25 Target
Reaching our M25 30% market share target would bring over $1B in additional SSV revenue

Our retail growth in the last 4 fiscal years has generated more than $1.1B of additional revenues and there is more ahead of us.

Our last 8pp gain of market share in SSV brought us >$1.1B in additional SSV revenues.

We have ~8pp to gain to reach our 30% market share target, which would bring another $1B+ in SSV revenues.
We still have significant market share gain potential in many segments of the industry.

Despite our rapid growth in recent years, we still have significant upside potential across all segments.

North American SSV Industry Retail Sales by Sub-Segment
Season 2021, Units

<table>
<thead>
<tr>
<th>Sub-Segment</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Defender line-up</td>
<td></td>
</tr>
<tr>
<td>Maverick line-up</td>
<td></td>
</tr>
<tr>
<td>Commander line-up</td>
<td></td>
</tr>
<tr>
<td>Utility (Ute-Rec)</td>
<td></td>
</tr>
<tr>
<td>Sport (Rec-Sport)</td>
<td></td>
</tr>
<tr>
<td>Recreational (Rec-Ute)</td>
<td></td>
</tr>
</tbody>
</table>

We have already surpassed 30% of market share in premium segments and still lots of runway in other segments.

North American SSV Industry Retail Sales by Sub-Segment
Season 2021, Units

<table>
<thead>
<tr>
<th>Sub-Segment</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Premium segments</td>
<td></td>
</tr>
<tr>
<td>Rec-Sport High HP</td>
<td></td>
</tr>
<tr>
<td>Ute-Rec Mid HP</td>
<td></td>
</tr>
<tr>
<td>Ute-Rec High HP</td>
<td></td>
</tr>
<tr>
<td>Non-Premium segments</td>
<td></td>
</tr>
<tr>
<td>Rec-Sport High HP</td>
<td></td>
</tr>
<tr>
<td>Ute-Rec Mid HP</td>
<td></td>
</tr>
<tr>
<td>Ute-Rec High HP</td>
<td></td>
</tr>
</tbody>
</table>
We can generate strong market share gains by focusing our efforts on large market with potential.

Texas market share increases Season 2016 to Season 2021

Texas Can-Am SSV Market Share

>5X
Increased drastically our market share in largest U.S. market

U.S. Average S21

S16 S17 S18 S19 S20 S21

Still lots of market share runway across U.S. market with our Texas market shares still largely above average

U.S. still represents the largest SSV opportunity

Many opportunities to replicate our winning recipe in other U.S. regions
Path to 30% market share for SSV

- Bring highly innovative products to market, strong dealer network and focus effort to reach new heights
- Our strongest line-up to date positioning us well to outperform the industry
- We have demonstrated in Texas that our focused efforts have the potential to deliver strong results
- Can-Am still underrepresented in many of sub-segments giving us a lot of runway to grow
- Juarez 3 expected to be fully operational in early FY24 giving us the capacity to deliver on our targets
Can-Am 3WV retail has almost tripled in the last 4 years, generating most of the industry growth

Can-Am gained 20pp over the last 4 years

<table>
<thead>
<tr>
<th>3WV Industry Retail</th>
<th>North America, Units</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FY19 to FY22 Market Share Gains</strong></td>
<td></td>
</tr>
<tr>
<td><strong>+20pp</strong></td>
<td></td>
</tr>
</tbody>
</table>

Can-Am Ryker Season 2021 Customer Profiles

- **New Entrants**: 71%
- **Women**: 38%
- **Under 55**: 70%
- **Visible Minorities**: 49%

And we are building the strongest women community with mentorship, rider education and more initiatives

Already #5 on the on-highway 2W industry and clear #1 in the 3WV industry
Even after hitting a new market share high in Season 2022, we still see a lot of room for growth.
The PWC industry has been growing since the introduction of the Sea-Doo Spark in 2013.

Delivered strong retail growth since the Spark introduction

North America PWC Industry and BRP Retail

Units

DRIVING MARKET SHARE GAINS THROUGH INNOVATION

BRP sparked the PWC industry in S13 with the introduction of our Sea-Doo Spark model.

High-single digit % CAGR

Other OEMs

Sea-Doo

S13 S14 S15 S16 S17 S18 S19 S20 S21

S25

M25 Expectations

Driving market share gains through innovation

“New categories like the Fish Pro tapping into a large fishing market with well over 70 million participants worldwide.

The Fish Pro has generated a higher percentage of new entrants than Spark.”
Our PA&A business is on track to continue its strong momentum driven by fleet growth and increased service level.

Worldwide PA&A sales since FY17

Worldwide PA&A Sales
Revenue

High-single digit % CAGR

1$ Billion

FY17  FY18  FY19  FY20  FY21  FY22  FY23  FY24  FY25
Actuals  Path to MY25
Our parts and accessories categories will again be key drivers of growth for our PA&A business

**Parts revenues outpaced vehicle sales**

**Accessory sales accelerating**

**Large increase of our apparel revenues with significant untapped potential from E-commerce**

**Parts are expected to continue to benefit from our growing fleet of vehicles and network service transformation**

**Our accessory business is expected to benefit from our strong unit retail momentum in SSV, 3WV and Pontoon**

**We expect our Apparel business to double in coming 3 years**

<table>
<thead>
<tr>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parts sales</td>
<td>Parts sales</td>
<td>Parts sales</td>
<td>Parts sales</td>
</tr>
</tbody>
</table>

>2X

More than doubled our parts sales in past four years

Low-forty %

Growth from FY21 to FY22, while more than doubling versus FY19

Low-double digit %

3-year CAGR

Low

- forty %

Growth from FY21 to FY22, while more than doubling versus FY19

Low

- forty %

Growth from FY21 to FY22, while more than doubling versus FY19

Low

- forty %

Growth from FY21 to FY22, while more than doubling versus FY19
Lots of room for improvement on parts sales due to growing fleet and low service retention rate for dealers after new vehicle sales

BRP global fleet growth increasing from accelerated vehicle sales

Our global fleet of vehicles has more than doubled since FY14, driving increased parts and accessory sales in the future

Improving our currently low retention rates represent a significant opportunity for BRP genuine part going forward

North American Dealer Retention Rate Average

North American BRP dealers greatly underperform the automotive average, with each percentage point increase representing ~$1M of profit

With the growing fleet of vehicles and efforts to increase retentions rates, our part business is poised to continue its solid growth momentum in coming years
Powersports summary

BRP is on track to become the #1 Powersports Company in North America

Large growth potential in SSV, PWC and 3WV

Parts and accessories growth is accelerating

Post COVID environment is creating opportunities that we are ready to seize
MARINE UPDATE AND OPPORTUNITIES

KARIM DONNEZ
PRESIDENT - MARINE GROUP
Entering the 3rd phase of our M25 Marine strategy: TRANSFORM

2018 - 2019
BUY
- Completed 3 acquisitions
  - Manitou
  - Alumacraft
  - Quintrex

2019+
BUILD
- Leveraging our Ingenuity, our Technical expertise, and our Design & Innovation capabilities
- Strengthening our dealer network
- Increasing our manufacturing capacity and capabilities

2022+
TRANSFORM
- Redefining boating with a revolutionary design and an unparallel on-board experience
  - Introducing:
    - New Manitou
    - New Alumacraft
    - New Quintrex
  - All powered by Project Ghost, a Rotax branded outboard engine
# Project Ghost: Rotax innovation addressing existing marine engine drawbacks

## The boater wants…

<table>
<thead>
<tr>
<th>Feature</th>
<th>Sterndrive</th>
<th>Inboard Engine</th>
<th>Outboard Engine</th>
<th>Project Ghost</th>
</tr>
</thead>
<tbody>
<tr>
<td>attractive value</td>
<td>-</td>
<td>-</td>
<td>+</td>
<td>+</td>
</tr>
<tr>
<td>performance, easy handling and trimming</td>
<td>+</td>
<td>-</td>
<td>+</td>
<td>+</td>
</tr>
<tr>
<td>easy storage and less maintenance</td>
<td>-</td>
<td>-</td>
<td>+</td>
<td>+</td>
</tr>
<tr>
<td>a swimming / casting platform</td>
<td>+</td>
<td>+</td>
<td>-</td>
<td>+</td>
</tr>
<tr>
<td>more space on the boat</td>
<td>-</td>
<td>-</td>
<td>+</td>
<td>+</td>
</tr>
</tbody>
</table>
Unparallel boating experience enabled by a fully integrated packaged boat

- Disruptive design
- Refined ergonomics and comfort
- Game changing functionality
- Ground breaking stern layout
- Easy customization
Path to $1B of Marine revenues: Largely driven by Manitou

- **Manitou**: Gain market shares in all pontoon segments
- **Alumacraft**: Recapture market shares with a richer mix
- **Quintrex**: Sustain market share growth

Driven by new boats powered by the Rotax Project Ghost outboard engine

FY23 Guidance[1]  
FY25 Objective

Guidance as of June 03, 2022
The new Manitou with Project Ghost generates strong interest from consumers

<table>
<thead>
<tr>
<th>Consumer Survey Results</th>
<th>New Manitou with Project Ghost</th>
<th>Sea-Doo Switch</th>
<th>Strong product benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>People with positive reactions</td>
<td>95%</td>
<td>93%</td>
<td>80%</td>
</tr>
<tr>
<td>People interested in the product</td>
<td>70%</td>
<td>66%</td>
<td>60%</td>
</tr>
<tr>
<td>People with the intent to visit a store</td>
<td>61%</td>
<td>52%</td>
<td>30%</td>
</tr>
<tr>
<td>People wanting to learn more</td>
<td>75%</td>
<td>72%</td>
<td>35%</td>
</tr>
</tbody>
</table>

Survey results from current boat owners and people with the intent to buy a boat in the next 3 years – Internal study

The new Manitou compares favorably to our best benchmark to date: Sea-Doo Switch
The new Manitou and Sea-Doo Switch complement each other to cover the full pontoon spectrum.

Upcoming New Manitou models will cover all segments with different price points.
Expecting strong market share gains driven by the introduction of new boat models **EVERY** year

### Market Share Evolution

**Manitou**

- **2019**: Low-single digit %
- **2025 Objective**: ~10%

**ALUMA Craft**

- **2019**: Mid-single digit %
- **2025**: Low Teen %

**QUINTREX**

- **2019**: High Fifty %
- **2025 Objective**: Low Sixty %
Gearing up for profitable growth

1. Efficiency
2. Capacity
3. Retail
New boats have been designed to leverage our modularity know-how.

**BRP SSV modularity model**
- Modular vehicle and engine parts
- Focus on engineering agility, speed and product variety

**New boat modularity model**
- Parts commonality for different configurations (transom, engine, interior layout, length management)
- Simpler assembly and mass production capability

Modularity allows for agility and adaptability to customer needs and market trends.
Investing in manufacturing to increase capacity and to improve efficiency

- **Manitou**  
  Lansing, United States  
  Facility expansion to increase capacity, equipment investments to improve efficiency

- **Alumacraft**  
  St Peter, United States  
  Facility expansion and layout optimization to increase capacity

- **Quintrex**  
  Coomera, Australia  
  Layout optimization and equipment investments to improve efficiency
By FY25, we expect to have significantly increased the size of our dealer network across all regions.
By FY25, we target to have at least doubled the revenues of each boat brand since acquisition.
Path to $1B revenues

- Bring innovation to the market with industrial capabilities, driving market share gains and superior margins
- Redefining boating with a revolutionary design and an unparallel on-board experience
- Better product configuration and upgraded production facilities to increase capacity and efficiency
- Strengthening our dealer network with an optimal coverage in key markets
PERFORM TO WIN

THOMAS UHR
CHIEF TECHNOLOGY OFFICER
Powersports Group operations update

Health & Safety

Lost time and temporary assignment frequency

Improving / Best in class

Supplier Quality

Stabilized around long-term target

Non-ok parts per 1 million delivered parts

Warranty

Stabilized around long-term target

Volume

in k units produced

FY19 FY20 FY21 FY22 FY23 YTD

FY19 FY20 FY21 FY22 FY23 Expectation

FY19 FY20 FY21 FY22 FY23 YTD

FY19 FY20 FY21 FY22 FY23 Expectation

We improved on all key metrics despite the strong volume increase and COVID crisis
Our recipe for innovation leadership and continuous cost improvements

Selected examples

1. Modularity

2. Supply chain management

3. Manufacturing footprint

Global Product Strategy

Strong link between New Product Development and Execution

Design and Innovation

Research and Development

Manufacturing and Manufacturing Technologies

Sourcing and Supplier Innovation

Global Retail and Sales
Modularity within product families and across product line

**Within product families**
Vehicle platforms are shared only within product lines, but all follow a cross-product line BRP platform approach

**Across product lines**
Same modules are shared across our product lines

- **Propulsion System ICE**
- **Gauge / Connectivity**
- **LinQ Accessories**
The next building block: Modular in-house BRP ePropulsion family

BRP proprietary high-voltage ePropulsion (software and hardware) for each product line by end of 2026

Vehicle Control Unit
Provides vehicle control functions

On-Board Charger
Converts AC\(^{1}\) from grid into DC\(^{2}\)

Battery
Stores high-voltage DC\(^{2}\) electric energy

Inverter
Controls and converts DC\(^{2}\) into AC\(^{1}\)

Motor
Converts AC\(^{1}\) into torque

Modular ePropulsion system to be leveraged across all our product lines

Modular ePropulsion System

PWC
SNOW
ORV

3WV
2W
Marine

1 Alternating current
2 Direct current
We are driving product modularity to the next level

Current BRP modularity

Future BRP modularity

Expected to double within 10 years

Benefits of higher platform modularity

- Crisis and manufacturing agility
- Increase manufacturing utilization
- Reduce complexity
- Leverage purchasing volume
- Vehicle configurability
- Unfreeze resources to innovate
- Lower R&D and CAPEX

Level of Platform Modularity:

- Low
- High
BRP’s winning conditions in order to overcome supply chain challenges

Our solid supply chain management is allowing us to increase deliveries and outpace the industry in this challenging sourcing environment

RESILIENCE
Utilize and strengthen our existing value chain

AGILITY
Deploy our know-how for changes where required

Ad-hoc measures
- Agile material management and logistics
- Flexible response on availability

Short-term
- Strengthen competent suppliers
- Internal engineering competences

Mid-term
- Propel long-term partnerships
- Insourcing of manufacturing steps

Our supply chain management allowed us to outpace the industry

Powersports Retail Performance - Delta between BRP and other OEMs
North America, delta between the year-over-year Powersports retail variation for BRP and Other OEMs

<table>
<thead>
<tr>
<th></th>
<th>FY22 Q1</th>
<th>FY22 Q2</th>
<th>FY22 Q3</th>
<th>FY22 Q4</th>
<th>FY23 Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>5%</td>
<td>23%</td>
<td>6%</td>
<td>9%</td>
<td>18%</td>
<td></td>
</tr>
</tbody>
</table>

Our solid supply chain management is allowing us to increase deliveries and outpace the industry in this challenging sourcing environment.
Optimizing our global manufacturing footprint along 3 main drivers

**RESSOURCES**
- Labor availability
- Local suppliers’ capacity
- Time zone and expat attractiveness

**KNOW-HOW**
- Employee education level
- Production innovation in sync with product R&D
- Local suppliers’ know-how

**COST**
- Labor cost
- Duties
- Freight cost
Leveraging our Mexican footprint with multiple expansion programs

<table>
<thead>
<tr>
<th>Location</th>
<th>Labor Availability</th>
<th>Total Production Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mexico</td>
<td>EXCELLENT</td>
<td>$</td>
</tr>
<tr>
<td>Canada / USA</td>
<td>TIGHT</td>
<td>$ $ $</td>
</tr>
<tr>
<td>Europe</td>
<td>GOOD</td>
<td>$ $ $</td>
</tr>
</tbody>
</table>

The steady expansion of our Mexico production hub fuels cost competitiveness

Our key success factor is to keep up the high labor retention through our focus on employee engagement and development

### Major Mexico expansion programs

<table>
<thead>
<tr>
<th>Year</th>
<th>Location</th>
<th>Project</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>Juarez 1</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>Querétaro</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>Juarez 2</td>
<td>Phase I</td>
</tr>
<tr>
<td>2016</td>
<td>Juarez 2</td>
<td>Phase II</td>
</tr>
<tr>
<td>2018</td>
<td>Juarez 3</td>
<td>Phase I</td>
</tr>
<tr>
<td>2021</td>
<td>Querétaro</td>
<td>Machining</td>
</tr>
<tr>
<td>2022</td>
<td>Juarez 3</td>
<td>Phase II</td>
</tr>
<tr>
<td>2023+</td>
<td>Querétaro</td>
<td>Motorcycle</td>
</tr>
</tbody>
</table>

Mexico operations volume share

<table>
<thead>
<tr>
<th>Year</th>
<th>Volume Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>&gt; 75%</td>
</tr>
<tr>
<td>2016</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td></td>
</tr>
<tr>
<td>2023+</td>
<td></td>
</tr>
</tbody>
</table>
Our strategic priority - Perform to Win

1. Continue building an agile and resilient global manufacturing footprint and supply chain
2. Deploy a smart way to fulfill customer needs and orders swiftly
3. Lift quality to deliver a superior experience
4. Lead by enhancing our processes to increase efficiency

Achieve $400M of Lean Value by FY25

Delivered $300M of Lean Value since FY20, and we expect to deliver an additional $100M by FY25
Material cost savings initiatives are the main driver of our Lean Value program

Achieve $400M of Lean Value by FY25

Multiple initiatives drive cost savings

- Product modularity / New Technologies
- Leverage commercials / volume increases
- Harvest from existing DtQC[1] pipeline
- Best Cost Country sourcing focus
- AI driven costing and standardization
- Sourcing near production sites and FTA compliance
- Commodity optimization task force
- Labor minutes per vehicle reduction

[1]Design to Quality and Cost
FINANCIAL PLAN UPDATE

SÉBASTIEN MARTEL
CHIEF FINANCIAL OFFICER
Delivered solid results over the last 4 years

<table>
<thead>
<tr>
<th>CA$ millions, except per share amounts</th>
<th>FULL YEAR RESULTS</th>
<th>FY23 GUIDANCE[\text{\textsuperscript{\textregistered}}] VS FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUES</strong></td>
<td>FY22: $7,648</td>
<td>Up 24% to 29%</td>
</tr>
<tr>
<td></td>
<td>FY21: $6,053</td>
<td></td>
</tr>
<tr>
<td></td>
<td>FY20: $5,953</td>
<td></td>
</tr>
<tr>
<td></td>
<td>FY19: $5,244</td>
<td></td>
</tr>
<tr>
<td><strong>NORMALIZED EBITDA[^1]]</strong></td>
<td>FY22: $1,462.1</td>
<td>Up 12% to 15%</td>
</tr>
<tr>
<td></td>
<td>FY21: $999.0</td>
<td></td>
</tr>
<tr>
<td></td>
<td>FY20: $804.4</td>
<td></td>
</tr>
<tr>
<td></td>
<td>FY19: $655.9</td>
<td></td>
</tr>
<tr>
<td><strong>NET INCOME</strong></td>
<td>FY22: $795</td>
<td>~$885M to $910M</td>
</tr>
<tr>
<td></td>
<td>FY21: $363</td>
<td></td>
</tr>
<tr>
<td></td>
<td>FY20: $371</td>
<td></td>
</tr>
<tr>
<td></td>
<td>FY19: $227</td>
<td></td>
</tr>
<tr>
<td><strong>NORMALIZED EPS - DILUTED[^1]]</strong></td>
<td>FY22: $9.92</td>
<td>Up 11% to 14%</td>
</tr>
<tr>
<td></td>
<td>FY21: $5.39</td>
<td></td>
</tr>
<tr>
<td></td>
<td>FY20: $3.83</td>
<td></td>
</tr>
<tr>
<td></td>
<td>FY19: $3.10</td>
<td></td>
</tr>
</tbody>
</table>

CAGR:
- +13%
- +31%
- +52%
- +47%

\[^1\]For a reconciliation of net income to Normalized Net Income and Normalized EBITDA, see the reconciliation table in appendix.

Expecting another record year for BRP in FY23
A business that generates strong free cash flow

**Free Cash Flow**

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>$150</td>
<td>$319</td>
<td>$330</td>
<td>$263</td>
<td>$225</td>
<td>$674</td>
<td>$72</td>
</tr>
</tbody>
</table>

Generated over $2.2B of free cash flow since FY16

**CAPEX**

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>$211</td>
<td>$187</td>
<td>$230</td>
<td>$299</td>
<td>$331</td>
<td>$280</td>
<td>$698</td>
</tr>
</tbody>
</table>

Continued investments in CAPEX to support our growth

**Investments in Working Capital**

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>($84)</td>
<td>$105</td>
<td>$85</td>
<td>($17)</td>
<td>($148)</td>
<td>$201</td>
<td>($518)</td>
</tr>
</tbody>
</table>

The current environment has required a higher level of investments in working capital in recent quarters

---

*Free cash flow is defined as net cash flow from operating activities minus capital expenditures.

Business well positioned to be a strong cash generator as the environment normalizes
Returned over $2.6B of capital to shareholders since FY16

Return capital through share buybacks and dividends

CONTINUED RETURNING CAPITAL TO SHAREHOLDERS
Over $300M of share repurchases done so far this year

Increased our dividend by 23%

~2.8M shares still available for repurchase under our Normal Course Issuer Bid (NCIB)

Track-record of providing attractive return of capital to shareholders
Maintained a strong balance sheet

Diligently managed our balance sheet

**BALANCE SHEET PRIORITIES**

› Ensure sufficient access to liquidity to fund operations and working capital and have the financial flexibility to manage through cycles
  - Increased our total availability under our revolving credit facility to $1.5B

› Limit exposure to short term obligations
  - Extended the maturity of our existing long-term debt to 2027

› Maintain access to favorable borrowing conditions
  - Covenant lite structure
  - Low cost of borrowing

› Interest rate exposure protected by interest rate caps

**Improved Leverage Ratio**

Net Debt-to-Normalized EBITDA(1)

Healthy leverage level providing balance sheet flexibility to seize opportunities

**Improved Financial Flexibility**

Revolver, CA$ millions

More than doubled our revolver since FY20 providing us with greater financial flexibility through cycles

- 2.9x IPO
- 2.0x FY20
- 1.7x FY23 Q1

- 350 IPO
- 700 FY20
- 1,500 Today (June 15, 2022)

Continued diligently managing our balance sheet to maintain the financial flexibility to sustain our investments in the business and return capital to shareholders

---

1 For a reconciliation of net income to Normalized Net Income and Normalized EBITDA, see the reconciliation table in appendix
2 Based on the normalized EBITDA for the twelve-month period ended on April 30, 2022
We also significantly improved our operational performance

Improved our Normalized EBITDA margin through both production costs and support functions improved efficiency
Our ability to unlock Lean Value is expected to support a higher level of margins going forward

<table>
<thead>
<tr>
<th>KEY LEAN INITIATIVES</th>
<th>EXPECTED IMPACT</th>
<th>FY25 VS FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SALES PROGRAMS EFFICIENCY</strong></td>
<td>~100bps</td>
<td></td>
</tr>
<tr>
<td>Primarily driven by improved digital capabilities to allow for more regional and targeted offers</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>PRODUCT DESIGN AND COSTS IMPROVEMENTS</strong></td>
<td>~100bps</td>
<td></td>
</tr>
<tr>
<td>Primarily driven by the modular design expansion and the leverage of our Mexican manufacturing footprint</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>OPERATING EXPENSES LEVERAGE</strong></td>
<td>~200bps</td>
<td></td>
</tr>
<tr>
<td>Gained ~200bps since FY20 and expecting to maintain that benefit going forward</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>OTHER ELEMENTS</strong></td>
<td>~50bps</td>
<td></td>
</tr>
<tr>
<td>Net impact from inflationary environment, mix and others</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL NORMALIZED EBITDA[1] MARGIN IMPACT</strong></td>
<td>~350bps</td>
<td></td>
</tr>
</tbody>
</table>

Sales programs current benefit: ~300bps

Operating expenses leverage benefit: ~200bps

Already achieved our $300M of Lean Value target and aiming to generate an additional $100M by FY25 primarily driven by continued benefit from product design and costs improvements

---

**Footnote:** [1] For a reconciliation of net income to Normalized Net Income and Normalized EBITDA, see the reconciliation table in appendix.
Revised M25 Financial Target: Path to reach over $12.0B of revenues

GROW CAN-AM TO ~$7B IN REVENUES
Reach over 30% market share
Benefiting from Halo effect of Can-Am brand awareness
Capitalize on Ryker’s momentum

MARINE REVENUES TO $1B+
~$0.4B
Deliver on our marine strategy with the new boats and Project Ghost propulsion system

OTHER GROWTH OPPORTUNITIES
~$0.5B
Maintain leadership in snowmobile and PWC
Grow the Sea-Doo Switch business to $500M
Current and future projects, including initial shipments of Can-Am 2W in FY25

Aiming to grow revenues at 12% CAGR[2]

FY23 Guidance [1] ~$9.5B to $9.9B
SSV
ATV
3WV
Marine
Seasonal Products
New Growth Opportunities
FY25 Objective ~$12.0B to $12.5B

PA&A revenue growth included

[1] Based on FY23 guidance as of June 03, 2022
[2] CAGR from the mid-point of the FY23 guidance range to the mid-point of the M25 Target range
Revised M25 Financial Target: Path to reach over $13.50 of Normalized EPS\(^1\)

Aiming to grow Normalized EPS\(^1\) at 12% CAGR\(^3\)
M25 Financial Plan: Capital allocation priorities

1. Fuel our growth
   › Continued investments to maintain our industry-leading line-ups
   › Expansion of Marine with new boats and Project Ghost
   › Development of EV models
   › Entry in the 2W electric market
   › Capacity expansion to support our growth
   › Position the business for BRP 2.0

2. Return capital to shareholder
   › Opportunistically execute share repurchases
   › Continue to modestly grow our dividend

Deploying capital to sustain our growth and provide strong return to our shareholders

Expecting sustained level of CAPEX investments given strong pipeline of attractive projects providing high ROIC

Capital allocation priorities

<table>
<thead>
<tr>
<th></th>
<th>CAPEX investments</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>CA$ millions</td>
</tr>
<tr>
<td>FY19</td>
<td>298.6</td>
</tr>
<tr>
<td>FY20</td>
<td>330.7</td>
</tr>
<tr>
<td>FY21</td>
<td>279.9</td>
</tr>
<tr>
<td>FY22</td>
<td>697.7</td>
</tr>
</tbody>
</table>

Based on FY23 guidance as at June 03, 2022
BRP is a unique asset in the Powersports and Marine industry

**DIVERSIFIED MOAT**
Strong portfolio composed of multiple large global businesses in industries with high barriers to entry

**INDUSTRY-LEADING INNOVATION CAPABILITIES**
Demonstrated ability to gain market share and grow industry through robust innovation and product development process

**COMPELLING GROWTH OPPORTUNITIES**
Multiple market share and white space opportunities in attractive industries supported by favourable mid to long-term macro tailwinds

**EFFICIENT AND SCALABLE BUSINESS MODEL**
Driving margin improvements through the deployment of the modular design approach across our product lines and by leveraging our Mexican manufacturing footprint

**DISCIPLINED CAPITAL ALLOCATOR**
Track-record of allocating capital to projects that drive growth, all the while providing attractive return of capital to our shareholders

Track record of strong execution that leads to significant value creation for our shareholders
CLOSING REMARKS

JOSÉ BOISJOLI
PRESIDENT AND CHIEF EXECUTIVE OFFICER
We are a Global Leader in the industry

- **DIVERSIFIED PRODUCT PORTFOLIO**
  - 4 product categories | 8 iconic brands | 7 product lines

- **ESTABLISHED GLOBAL DISTRIBUTION NETWORK**
  - 3,260 dealers in over 120 countries

- **GLOBAL AND MODERN MANUFACTURING FOOTPRINT**
  - 12 facilities in 6 countries | Over 20,000 employees worldwide

- **INDUSTRY LEADER IN INNOVATION**
  - Investing ~4% to 4.5% of revenues annually in research and development

- **BEST-IN-CLASS DEALER VALUE PROPOSITION**
  - Winning in the dealership to improve dealer engagement

- **PROVEN MANAGEMENT TEAM**
  - Averaging ~18 years with the company
We have a demonstrated ability to gain market shares in the different industries we are competing in.
We have significant runway in our current industries

**Powersports[^1]**
- SSV market share to 30%+
- ATV market share to 20%+
- 3WV growth
- Snowmobile and PWC leadership
- Sea-Doo Switch expansion
- Growing fleet impact on parts sales
- Accessories innovation and benefit from growing units retail
- Supported by additional production capacity

**Marine[^2]**
- New BRP designed Alumacraft, Manitou and Quintrex boats with the Project Ghost propulsion system
- Line-up expansion
- Accessorization strategy implementation
- Dealer network expansion
- Production capacity expansion

**World**

- **Powersports** $34B
- **Marine** $36B

---

[^1]: Market value based on company’s estimates
[^2]: Market value based on company’s estimates

Multiple opportunities for further growth in Powersports and Marine
Providing us with a clear path to achieving our M25 target, with revenues of over $12.0B and Normalized EPS\(^1\) above $13.50 in FY25…

<table>
<thead>
<tr>
<th></th>
<th>Revenues</th>
<th>Normalized EPS(^1)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CA$ Billions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY23 Guidance (^2)</td>
<td>$9.5B to $9.9B</td>
<td></td>
</tr>
<tr>
<td>Revised M25 Target</td>
<td>$12.0B to $12.5B</td>
<td></td>
</tr>
<tr>
<td>FY23 Guidance (^2)</td>
<td>$11.00 to $11.35</td>
<td></td>
</tr>
<tr>
<td>Revised M25 Target</td>
<td>$13.50 to $14.50</td>
<td></td>
</tr>
</tbody>
</table>

\(^1\) For a reconciliation of net income to Normalized net income and Normalized EBITDA, see the reconciliation tables in appendix

\(^2\) Guidance as at June 03, 2022

\(^3\) CAGR from the mid-point of the FY23 guidance range to the mid-point of the M25 Target range

Expecting continued solid growth in the coming years
… and we are well-positioned to continue delivering growth beyond FY25 with many attractive opportunities in new markets.

Market share and white space opportunities in current industries

- **Powersports[^1]**
  - $34B World
  - BRP Share
  - Industry

- **Marine[^2]**
  - $36B World
  - BRP Share
  - Industry

White space opportunities with our planned entry in the motorcycle industry

- **Motorcycle[^3]**
  - $15B North American and European Markets
  - Segments addressed by the initial family of Can-Am 2W with the first products to come in 2024

Additional markets currently under exploration

- **Other new markets**
  - ~$70B World

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

[^1]: Note: Market value based on company’s estimates
[^2]: SSV, ATV, 3WV, Snowmobiles, PWC and related PA&A
[^3]: Marine boats, and related PA&A
[^4]: Motorcycles 500cc+
Innovation has always been at the core of our success and we will continue leveraging that strength to sustain our growth in the future.
Committed to grow sustainably: Introducing our CSR25 program

Program focused around three main pillar

Reduce the carbon footprint related to our products and operations
Objectives:
› Making our facilities carbon neutral and reaching zero waste to landfill by 2030
› Having 50% of our units sold as electric by 2035
› Reducing CO2 emissions from our supply chain by 25% by 2035

Ensure a positive and sustainable impact in communities and the daily lives of employees
Objectives:
› Encourage riders to focus further on safety, riding etiquette and the environment
› Foster a more inclusive culture
› Rally around our community cause: Ride Out Intimidation

Continue to make sound strategic decisions, maintain high ethical standards and conduct operations in a sustainable manner
Objectives:
› Further mobilize and empower its employees and other stakeholders in maintaining and displaying high ethical standards and behaviors across all of BRP’s activities

Creating a stronger future for our employees, our dealers, our customers and all of our stakeholders

CLICK TO ACCESS REPORT
Well-positioned to sustain our growth trajectory

- Demographic trends and people’s behaviors are favourable to the future strength of our industries.
- We have the scale, the line-ups, the dealer network and the production capacity to continue outpacing the industry.
- We have unique innovation capabilities and know-how that drove our success, and we continue leveraging these strengths as we are accelerating our investments in research and development.
- We have multiple solid short, mid and long-term opportunities, both in our existing product lines and in new growth territories.
- We have a team with a solid track-record of execution, that is committed to our long-term success.
WE EXIST TO CREATE NEW WAYS TO MOVE PEOPLE, SO THAT EXPERIENCES ARE MEASURED IN EMOTION RATHER THAN DISTANCE. WE REIMAGINE THE WAY YOU ACCESS YOUR WORLD.
Questions?
## Reconciliation Tables

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>CA$ millions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Income/(Loss)</strong></td>
<td>$794.6</td>
<td>$362.9</td>
<td>$370.6</td>
<td>$227.3</td>
<td>$239.1</td>
<td>$257.0</td>
<td>$51.6</td>
<td>$70.1</td>
<td>$59.7</td>
<td>$119.2</td>
</tr>
<tr>
<td>Normalized Elements:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foreign Exchange (Gain)/Loss on Long-term Debt and Lease Liabilities</td>
<td>(13.3)</td>
<td>(121.8)</td>
<td>10.4</td>
<td>69.8</td>
<td>(53.3)</td>
<td>(82.0)</td>
<td>105.8</td>
<td>123.9</td>
<td>96.4</td>
<td>(3.6)</td>
</tr>
<tr>
<td>Transaction Costs on Long-term Debt</td>
<td>44.3</td>
<td>12.7</td>
<td>-</td>
<td>8.9</td>
<td>2.1</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transaction Costs and Other Related Expenses[1]</td>
<td>5.8</td>
<td>1.5</td>
<td>2.9</td>
<td>2.7</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gain/(Loss) on NCIB</td>
<td>21.3</td>
<td>(12.2)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Evinrude Outboard Engine Wind-down[2]</td>
<td>0.4</td>
<td>96.1</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation of Intangible Assets Related to Business Combinations</td>
<td>4.1</td>
<td>4.4</td>
<td>3.6</td>
<td>1.2</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Restructuring and Related Costs/(Reversal)[3]</td>
<td>(0.1)</td>
<td>7.5</td>
<td>1.7</td>
<td>1.3</td>
<td>2.9</td>
<td>(1.1)</td>
<td>4.6</td>
<td>8.3</td>
<td>0.9</td>
<td>26.0</td>
</tr>
<tr>
<td>Gain on Lease Termination[4]</td>
<td>(8.7)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gain on Disposal of Property, Plant and Equipment</td>
<td>-</td>
<td>(12.7)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(6.4)</td>
<td>(1.4)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(Gain)/Loss on Litigation</td>
<td>-</td>
<td>(4.0)</td>
<td>(40.0)</td>
<td>1.3</td>
<td>5.9</td>
<td>70.7</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>COVID-19 Pandemic Impact[5]</td>
<td>-</td>
<td>10.6</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Impairment Charge/(Reversal)</td>
<td>-</td>
<td>177.1</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>7.1</td>
<td>-</td>
</tr>
<tr>
<td>Pension Plan Past Service Gains</td>
<td>-</td>
<td>-</td>
<td>(1.4)</td>
<td>-</td>
<td>(6.3)</td>
<td>70.3</td>
<td>-</td>
<td>(0.3)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gain on Termination of a Defined Benefit Plan Coverage</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(5.2)</td>
<td>(0.5)</td>
<td>-</td>
</tr>
<tr>
<td>(Gain)/Reversal from Insurance Recovery</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1.4</td>
<td>(11.0)</td>
</tr>
<tr>
<td>Increase in the Fair Value of Common Shares</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>19.6</td>
<td>-</td>
</tr>
<tr>
<td>Other Elements</td>
<td>3.9</td>
<td>0.6</td>
<td>0.9</td>
<td>1.3</td>
<td>1.5</td>
<td>2.7</td>
<td>(1.1)</td>
<td>-</td>
<td>2.6</td>
<td>(2.9)</td>
</tr>
<tr>
<td>Income Tax Adjustment</td>
<td>(5.8)</td>
<td>(45.7)</td>
<td>8.3</td>
<td>(3.8)</td>
<td>47.3</td>
<td>(19.0)</td>
<td>(24.0)</td>
<td>(0.9)</td>
<td>0.9</td>
<td>(10.1)</td>
</tr>
<tr>
<td><strong>Normalized Net Income[8]</strong></td>
<td>846.5</td>
<td>477.0</td>
<td>358.4</td>
<td>308.6</td>
<td>245.5</td>
<td>222.0</td>
<td>200.8</td>
<td>196.2</td>
<td>168.3</td>
<td>146.7</td>
</tr>
<tr>
<td>Normalized Income Tax Expense[8]</td>
<td>287.9</td>
<td>167.1</td>
<td>126.8</td>
<td>105.4</td>
<td>90.2</td>
<td>89.1</td>
<td>72.8</td>
<td>55.3</td>
<td>56.5</td>
<td>42.5</td>
</tr>
<tr>
<td>Financing Costs Adjusted[6]</td>
<td>63.4</td>
<td>107.3</td>
<td>90.9</td>
<td>68.0</td>
<td>53.5</td>
<td>60.0</td>
<td>62.6</td>
<td>59.3</td>
<td>64.5</td>
<td>62.6</td>
</tr>
<tr>
<td>Financing Income Adjusted[8]</td>
<td>(3.8)</td>
<td>(7.6)</td>
<td>(2.2)</td>
<td>(2.2)</td>
<td>(2.2)</td>
<td>(1.5)</td>
<td>(2.4)</td>
<td>(2.7)</td>
<td>(2.5)</td>
<td>(1.9)</td>
</tr>
<tr>
<td>Depreciation Expense Adjusted[7]</td>
<td>268.1</td>
<td>255.2</td>
<td>230.5</td>
<td>176.1</td>
<td>149.2</td>
<td>131.3</td>
<td>126.2</td>
<td>113.2</td>
<td>93.4</td>
<td>85.1</td>
</tr>
<tr>
<td><strong>Normalized EBITDA[8]</strong></td>
<td>$1,462.1</td>
<td>$999.0</td>
<td>$804.4</td>
<td>$655.9</td>
<td>$536.2</td>
<td>$502.7</td>
<td>$460.0</td>
<td>$421.3</td>
<td>$380.2</td>
<td>$335.0</td>
</tr>
</tbody>
</table>

| Weighted Average Number of Shares – Diluted | 85,259,520 | 88,604,984 | 93,813,615 | 99,588,888 | 107,917,087 | 113,205,095 | 117,457,146 | 118,913,791 | 113,406,206 | 102,853,978 |
| Normalized Earnings per Share – Diluted[8] | $9.92 | $5.39 | $3.83 | $3.10 | $2.27 | $1.96 | $1.71 | $1.65 | $1.49 | $1.43 |
Reconciliation Tables - Continued

<table>
<thead>
<tr>
<th>Normalized EBITDA[8]</th>
<th>FY23Q1</th>
<th>FY20Q4</th>
<th>FY14Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revolving credit facilities</td>
<td>55.3</td>
<td>42.5</td>
<td>91.7</td>
</tr>
<tr>
<td>Long-term debt (including current portion)</td>
<td>327.8</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Net Debt</td>
<td>2,043.7</td>
<td>1,645.4</td>
<td>1,071.7</td>
</tr>
<tr>
<td>Net Debt-to-Normalized EBITDA[12]</td>
<td>$2,316.2</td>
<td>$1,602.9</td>
<td>$980.0</td>
</tr>
</tbody>
</table>

[2] 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.
[3] 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.
[4] During Fiscal 2022, the Company acquired its two leased facilities in Mexico. The derecognition of related right-of-use assets and corresponding lease liabilities generated a $8.7 million gain on lease termination.
[5] Incremental costs associated with the COVID-19 pandemic such as, but not limited to, labour cost related to furloughs.
[10] Represents the addition of quarterly normalized EBITDA from the last twelve month periods (FY23Q1, FY22Q4, FY22Q3 & FY22Q2). See the "Non-IFRS Measures" section at the end of this presentation.
[11] Represents the addition of quarterly normalized EBITDA from the last twelve month periods (FY14Q1, FY13Q4, FY13Q3 & FY13Q2). See the "Non-IFRS Measures" section at the end of this presentation.
[12] This capital management measure is the ratio of net debt to adjusted EBITDA for the trailing twelve-month period. Net debt is defined as long-term debt, including current portions, but excluding lease liabilities, drawn credit facilities, and net of cash.
## FY23 Full-Year Guidance - as at June 3, 2022

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year-Round Products</td>
<td>$3,467.5</td>
<td>Up 30% to 35%</td>
</tr>
<tr>
<td>Seasonal Products</td>
<td>2,524.1</td>
<td>Up 22% to 27%</td>
</tr>
<tr>
<td>Powersports PA&amp;A and OEM Engines</td>
<td>1,143.5</td>
<td>Up 17% to 22%</td>
</tr>
<tr>
<td>Marine</td>
<td>512.8</td>
<td>Up 12% to 17%</td>
</tr>
<tr>
<td><strong>Total Company Revenues</strong></td>
<td>$7,647.9</td>
<td>Up 24% to 29%</td>
</tr>
<tr>
<td><strong>Normalized EBITDA[^1]</strong></td>
<td>$1,462.1</td>
<td>Up 12% to 15%</td>
</tr>
<tr>
<td><strong>Effective Tax Rate[^1][^2]</strong></td>
<td>25.4%</td>
<td>26.0% to 26.5%</td>
</tr>
<tr>
<td><strong>Normalized Earnings per Share - Diluted[^1]</strong></td>
<td>$9.92</td>
<td>Up 11% to 14% ($11.00 to $11.35) (previously $10.75 to $11.10)</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>$794.6</td>
<td>~$885M to $910M</td>
</tr>
</tbody>
</table>

Other assumptions for FY23 Guidance:
- Depreciation expense Adjusted: ~$335M (Previously ~$350M)
- Net Financing Costs Adjusted: ~$87M (Previously ~$72M)
- Weighted average number of shares – diluted: ~81.5M shares (Previously ~83.5M 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.
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&As for the quarters ended April 30, 2013 to April 30, 2022, which is posted on BRP’s website at www.BRP.com, and/or 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