QUARTERLY REVIEW

SECOND QUARTER ENDED JULY 31, 2018

ADVENTURE BY DESIGN

Forward-Looking Statements

Caution concerning forward-looking statements

Certain statements in this presentation about the Company’s current and future plans, expectations and intentions, results, levels of activity, performance, goals or achievements or any other future events or developments constitute forward-looking statements. The words “may”, “will”, “would”, “should”, “could”, “expects”, “plans”, “intends”, “trends”, “indications”, “anticipates”, “believes”, “estimates”, “predicts”, “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 based on estimates and assumptions made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate and reasonable in the circumstances, but there can be no assurance that such estimates and assumptions will prove to be correct or that the Company’s business guidance, objectives, plans and strategic priorities will be achieved.

Key assumptions

The Company made a number of economic and market assumptions in preparing its forward-looking statements contained in this presentation. The Company is assuming reasonable industry growth ranging from flat to high-single digits, moderate market share gains in Year-Round Products and Seasonal Products and constant market share for the Marine Group. The Company is also assuming interest rates increasing modestly, currencies remaining at near current levels and inflation in line with central bank expectations in countries where BRP is doing business.

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 following factors, which are discussed in greater detail under the heading “Risk Factors” of the Company’s Management Discussion and Analysis for the year ended January 31, 2018 dated March 20, 2018: impact of adverse economic conditions on consumer spending; decline in social acceptability of the Company’s products; fluctuations in foreign currency exchange rates; high levels of indebtedness; unavailability of additional capital; unfavourable weather conditions; seasonal sales fluctuations; inability to comply with product safety, health, environmental and noise pollution laws; large fixed cost base; inability of dealers and distributors to secure adequate access to capital; supply problems, termination or interruption of supply arrangements or increases in the cost of materials; competition in product lines; inability to successfully execute growth strategy; international sales and operations; failure of information technology systems or security breach; loss of members of management team or employees who possess specialized market knowledge and technical skills; inability to maintain and enhance reputation and brands; significant product liability claim; significant product repair and/or replacement due to product warranty claims or product recalls; reliance on a network of independent dealers and distributors; inability to successfully manage inventory levels; intellectual property infringement and litigation; inability to successfully execute manufacturing strategy; covenants in financing and other material agreements; changes in tax laws and unanticipated tax liabilities; deterioration in relationships with employees; pension plan liabilities; natural disasters; failure to carry proper insurance coverage; volatile market price for Subordinate Voting Shares; conduct of business through subsidiaries; significant influence by Beaudier Inc. and 4338618 Canada Inc. (together the “Beaudier Group”) and Bain Capital Luxembourg Investments S.à.r.l. (“Bain Capital”); and future sales of Shares by Beaudier Group, Bain Capital, directors, officers or senior management of the Company. These factors are not intended to represent a complete list of the factors that could affect the Company; however, these factors should be considered carefully.

The purpose of the forward-looking statements is to provide the reader with a description of management’s expectations regarding the Company’s financial performance and may not be appropriate for other purposes; readers should not place undue reliance on forward-looking statements made herein. Furthermore, unless otherwise stated, 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, whether as a result of new information, future events or otherwise, except as required by applicable securities regulations. The forward-looking statements contained in this presentation are expressly qualified by this cautionary statement.

JOSÉ BOISJOLI

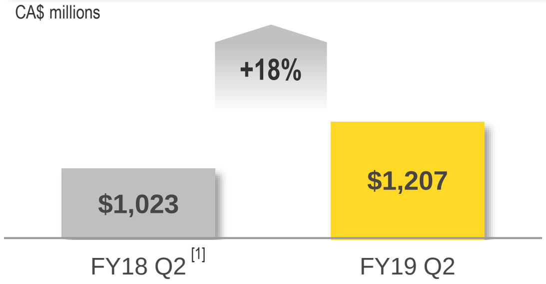
PRESIDENT AND CHIEF EXECUTIVE OFFICER

QUARTERLY REVIEW
SECOND QUARTER ENDED JULY 31, 2018

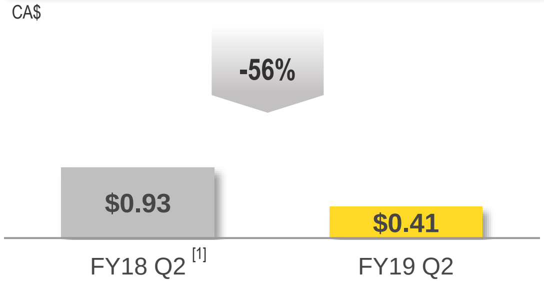
ADVENTURE BY DESIGN

FY19 Q2 Revenues, EPS and Normalized EPS

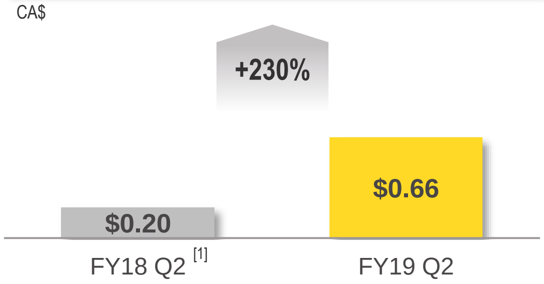
Revenues



Earnings per Share



Normalized Earnings per Share[2]



Highlights vs. Last Year

- Increase of 18% in revenues primarily driven by higher wholesale of Year-Round Products and Seasonal Products
- Gross profit margin increased 210 basis point to 23.2%
- Normalized EBITDA[2] grew 72% to $144.2M and normalized diluted earnings per share[2] was up 230% to $0.66
- Net income decreased $63.0M to $41.0M and diluted earnings per share declined 56% to $0.41
- North American BRP retail sales for Seasonal Products and Year-Round Products increased 16%

[1] See "Restated" section in appendix

[2] For a reconciliation of net income to Normalized Net Income and Normalized EBITDA, see the reconciliation tables in appendix

Increasing our Normalized EPS guidance to up 30% to 35% (increased from up 24% to 30%)

FY19 Q2: Continued Strong Retail Momentum in North America…

North American Powersports Retail Growth by Product Line
FY19 Q2 compared to FY18 Q2

▲ GROWTH ▼ DECLINE

		BRP	INDUSTRY	BRP VS. INDUSTRY
	TOTAL POWERSPORTS	▲ 16%	▲ HIGH-SINGLE DIGIT %	▲
	SIDE-BY-SIDE VEHICLES	▲ LOW-THIRTY %	▲ LOW-TEEN %	▲
	ALL-TERRAIN VEHICLES	▲ MID-SINGLE DIGIT %	▼ LOW-SINGLE DIGIT %	▲
	3-WHEELED VEHICLES	▲ LOW-TEEN %	▼ LOW-SINGLE DIGIT %	▲
	PERSONAL WATERCRAFT	▲ MID-TEEN %	▲ ABOUT 10%	▲
	SNOWMOBILES	OFF-SEASON		

Outpacing all of our industries

… And Around the World

	NORTH AMERICA	LATIN AMERICA	EMEA	ASIA-PACIFIC
BRP	▲ 16%	▲ 13%	▲ 11%	▲ 21%
Industry	HIGH-SINGLE DIGIT %	Not Available	▲ 6%	▼ 4%

Industry[1] applies to EMEA and ASIA-PACIFIC.

[1] 3-month period from April to June

Our product line-up is performing well in all regions of the world

Marine Group: Our Strategy

SHORT-TERM
BUY

Create a global marine business through acquisitions to reach a “critical mass” allowing us to be a significant player in the industry

MID-TERM
BUILD

Drive growth and efficiency:

- Optimization of dealer networks
- Conversion of engines to Evinrude
- Shared opportunities between brands
- Leveraging of each brand “know-how” and expertise

LONG-TERM
TRANSFORM

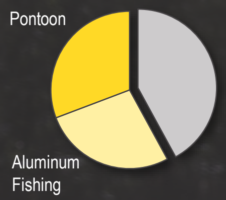
Transform the marine industry as we did with the Powersports business by leveraging our ingenuity, our technical expertise, and our design and innovation capabilities

Setting strong foundations to be successful in the marine industry

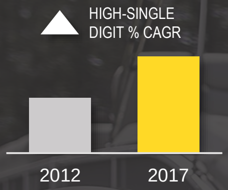
Acquisition of Alumacraft Boat and Manitou Boat: The Rationale

SOLID INDUSTRY FUNDAMENTALS

U.S. Powerboat Market
Units, 2017



Aluminum Boat Sold
Units, 2012-2017



Aluminum boats represents over 50% of the powerboat industry in the U.S. and have been growing at a high-single digit % pace since 2012

HIGH-QUALITY COMPANIES

ALUMACraft

- Premier manufacturer of aluminum fishing boats
- Strong brand with 70+ years history
- Over 275 dealers in North America
- Generated ~CA$120M in revenues in 2017

Manitou

- Leading manufacturer of pontoon
- Industry-leader in innovation
- Over 150 dealers in North America
- Generated ~CA$80M in revenues in 2017

ATTRACTIVE STRATEGIC OPPORTUNITIES

- Dealer network optimization
  - Only 14 dealers sell both Alumacraft and Manitou
- Conversion of engines to Evinrude
- Strong product portfolio that can benefit from BRP's core competencies
  - Design and innovation capabilities
  - Aluminum manufacturing expertise

Strengthening our marine portfolio by entering the two largest and fastest growing segments in the boat industry with the acquisition of two high-quality companies

Marine Group Creation Leading to New Segment Reporting

Powersports Group

Unchanged

Year-Round Products

- Side-by-side Vehicles
- All-terrain Vehicles
- 3-Wheeled Vehicles

Unchanged

Seasonal Products

- Snowmobile
- Personal Watercraft

New Category

Powersports PAC and OEM Engines

- Powersports Parts, Accessories and Clothing
- Rotax Kart, Aircraft and Motorcycles Engines

Marine Group

New Category

Marine Engines, Boats and PAC

- Outboard Engines and Jet Propulsion Systems
- Boats
- Marine Parts, Accessories and Clothing

Will report and provide guidance under these new categories of revenues going forward

Year-Round Products

Highlights

Year-Round Products revenues up 26%

- Mainly driven by a higher volume and favourable product mix of SSV sold, partially offset by an unfavourable foreign exchange rate variation

Side-by-Side Vehicles (SSV)

- The North American SSV industry ended its 2018 season with retail up high-single digit %
  - Can-Am SSV retail was up mid-thirty % over the same period driven by market share gains in the Sport and Utility segments
- Can-Am SSV also growing rapidly in international markets with double-digit % growth in the quarter in EMEA, Latin America and Asia-Pacific regions

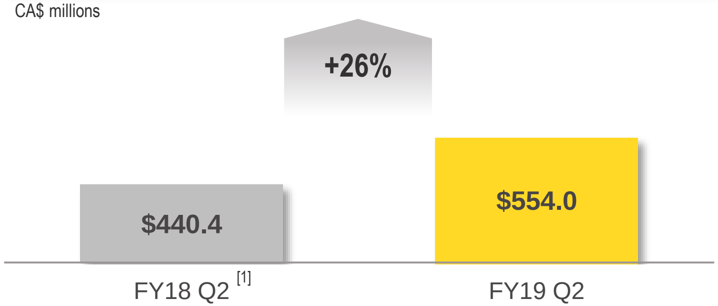
All-Terrain Vehicles (ATV)

- The North American ATV industry ended its 2018 season with retail down low-single digit %
  - Can-Am ATV retail was up mid-single digit % over the same period and ended the season with the #3 market share position in the industry

Three-Wheeled Vehicles (3WV)

- Nine months into the 2018 season, the North American Three-Wheeled motorcycles industry is down high-single digit %
  - Can-Am 3WV retail is also down high-single digit % over the same period

Revenues



Strong Can-Am SSV Market Share Gains

Can-Am SSV line-up gained over 2.5% of market share in North America in Season 2018

---

[1] See "Restated" section in appendix

Seasonal Products

Highlights

Seasonal Products revenues up 21%

- Mainly driven by a higher volume and favourable product mix of PWC sold and from a favourable product mix of snowmobile sold

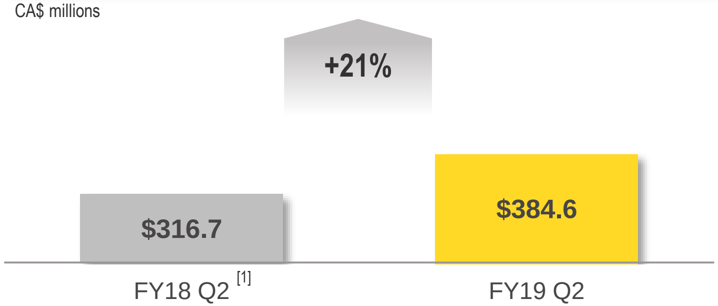
Personal Watercraft (PWC)

- Ten months into the 2018 season, the North American PWC industry is up high-single digit %
  - Sea-Doo PWC retail is up low-teen % over the same period
  - Sea-Doo PWC gaining market shares in the higher-end segments driven by the popularity of the new platform
- Sea-Doo PWC also off to a good start of the season 2019 in counter-season markets with strong growth in Australia and Brazil

Snowmobile

- Very early in the season, Ski-Doo snowmobile retail is up high-teen %

Revenues



High Consumer Demand for the New Sea-Doo Platform

~10%

SEA-DOO MARKET SHARE GAINS IN THE HIGHER-END SEGMENTS OF THE U.S. PWC INDUSTRY

---

[1]See "Restated" section in appendix

Powersports PAC and OEM Engines / Marine Engines, Boats and PAC

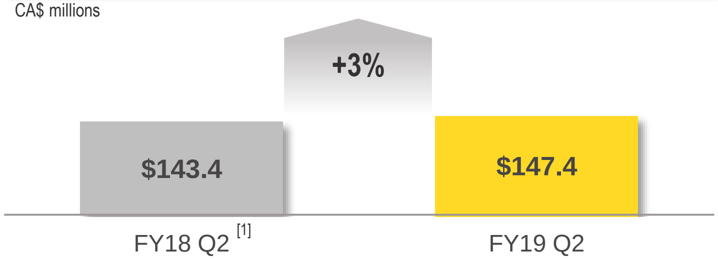
Powersports PAC and OEM Engines

Highlights

Powersports PAC and OEM Engines revenues up 3%

- Mainly driven by a higher volume of SSV and PWC accessories sold, partially offset by lower volume of motorcycle engines sold due to the phase out of the supply agreement with BMW

Revenues



Marine Engines, Boats and PAC

Highlights

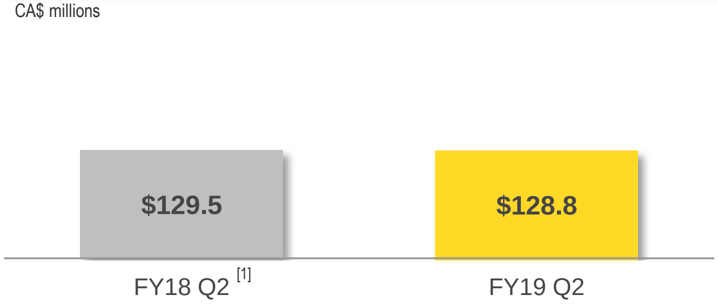
Marine Engines, Boats and PAC revenues remained stable

- Lower volume of outboard engines sold offset by the addition of Alumacraft revenues following its acquisition
- Manitou Boat acquisition completed on August 28 and revenues to be included starting FY19 Q3

Outboard Engines

- The North American outboard engines industry ended its 2018 season with retail up mid-single digit %
    - Evinrude outboard engines retail was down low-single digit % over the same period

Revenues



[1] See "Restated" section in appendix

SÉBASTIEN MARTEL

CHIEF FINANCIAL OFFICER

QUARTERLY REVIEW
SECOND QUARTER ENDED JULY 31, 2018

ADVENTURE BY DESIGN

FY19 Q2 - Financial Highlights

CA$ millions	Q2 Comparison			6-month Comparison		
	FY19	FY18[1]	Change	FY19	FY18[1]	Change
Total Revenues	$1,207.0	$1,023.1	$183.9	$2,343.7	$2,000.0	$343.7
Growth			+18.0%			+17.2%
Gross Profit	$280.1	$216.0	$64.1	$561.7	$443.1	$118.6
As a % of revenues	23.2%	21.1%		24.0%	22.2%	
Operating Income	$102.8	$47.1	$55.7	$189.0	$107.5	$81.5
Normalized EBITDA[2]	$144.2	$83.7	$60.5	$270.8	$184.3	$86.5
Growth			+72.3%			+46.9%
Net Income (Loss)	$41.0	$104.0	($63.0)	$54.4	$99.1	($44.7)
EPS – Diluted	$0.41	$0.93	($0.52)	$0.54	$0.88	($0.34)
Growth			-55.9%			-38.6%
Normalized Net Income[2]	$66.4	$22.9	$43.5	$119.9	$65.7	$54.2
Normalized EPS – Diluted[2]	$0.66	$0.20	$0.46	$1.18	$0.58	$0.60
Growth			+230.0%			+103.4%
Free Cash Flow[3]	$63.8	$41.9	$21.9	$99.8	$7.0	$92.8
CAPEX	($52.9)	($46.9)	($6.0)	($102.2)	($82.0)	($20.2)

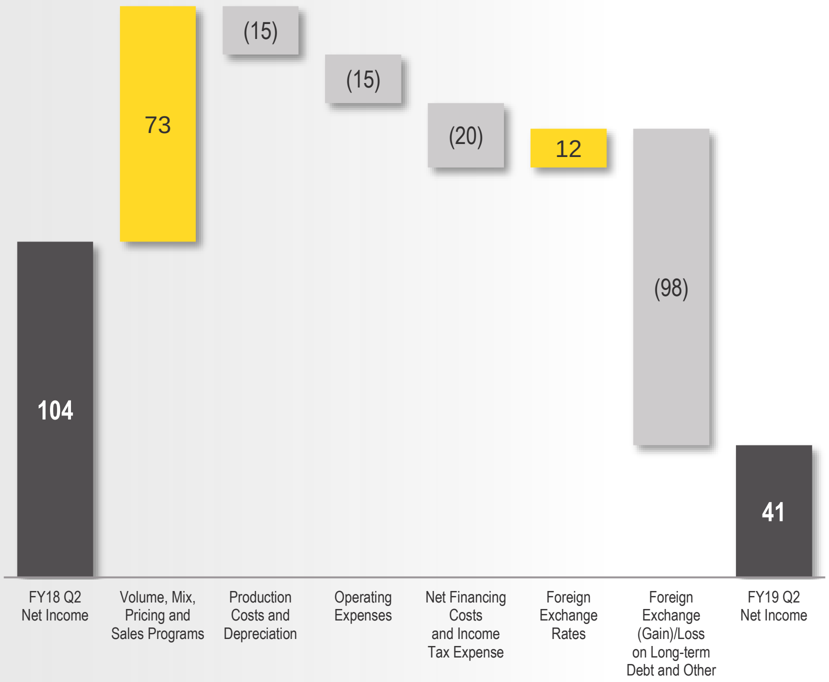
[1] See "Restated" section in appendix

[2] For a reconciliation of net income to Normalized Net Income and Normalized EBITDA, see the reconciliation tables in appendix

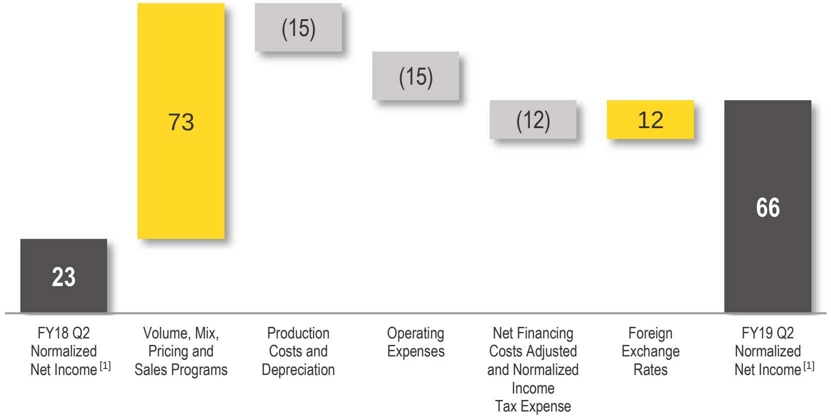
[3] Free cash flow is defined as net cash flow from operating activities minus capital expenditures

FY19 Q2 - Net Income and Normalized Net Income[1] Bridge

Net Income Bridge



Normalized Net Income[1] Bridge

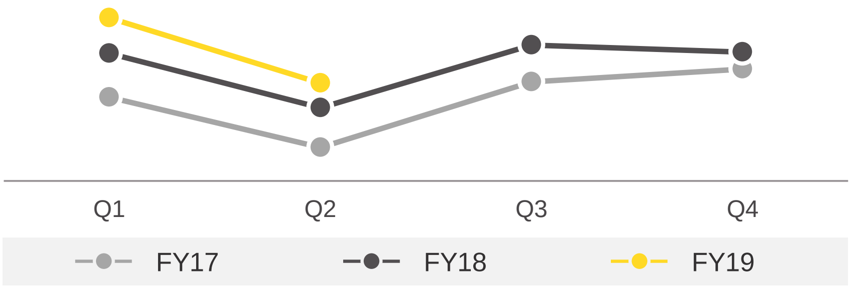


[1]For a reconciliation of net income to Normalized Net Income, see the reconciliation tables in appendix

BRP North American Powersports Dealer Inventory

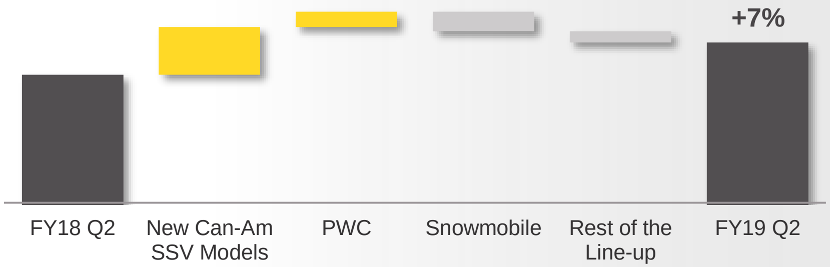
Dealer Inventory Level

Units, Excluding Outboard Engines and Boats



Dealer Inventory Bridge

Units, Excluding Outboard Engines and Boats



Highlights

Dealer inventory[1] ended FY19 Q2 up 7% from FY18 Q2 level

- Increase primarily driven by:
  - Continued strong demand for the Can-Am SSV line-up
  - Higher level of PWC inventory to support strong retail growth
- Partially offset by a reduction in network inventory for snowmobile resulting from the good 2018 season retail sales

[1] Network inventory excluding outboard engines and boats

FY19 Full-Year Guidance - as at August 30, 2018

The table below sets forth BRP's financial guidance for Fiscal Year 2019 when compared to actual results for Fiscal Year 2018, as revised to reflect the adoption of new *IFRS 9 Financial instruments* and *IFRS 15 Revenue from contracts with customers* standards effective as of February 1, 2018

Financial Metric	FY18 Restated[1]	FY19 Guidance[4] vs FY18 Restated[1]	
Revenues		vs. Previous Guidance	
Year-Round Products	$1,810.0	⬆	**Up 18% to 21%** (previously up 12% to 15%)
Seasonal Products	1,553.9	⬆	**Up 9% to 12%** (previously up 5% to 10%)
Powersports PAC and OEM Engines	659.7		Up 3% to 7% (new product category)
Marine Engines, Boats and PAC	428.9		Up 15% to 20% (new product category)
Total Company Revenues	4,452.5	⬆	**Up 12% to 16%** (previously up 6% to 10%)
Normalized EBITDA[2]	536.2	⬆	**Up 20% to 22%** (previously up 17% to 19%)
Effective Tax Rate[2][3]	26.9%		26.5% to 27.5%
Normalized Earnings per Share – Diluted[2]	$2.27	⬆	**Up 30% to 35%** ($2.94 to $3.06) (previously up 24% to 30%)
Net Income	239.1		$230M to $240M (assuming an Fx loss on long-term debt of $58.8M)

Other guidance:

- Expecting **~$175M of Depreciation Expense** compared to $149M in FY18, **~$63M of Adjusted Net Financing Costs** (increased from ~$62M) and **~100.0M shares** (decreased from ~100.5M)
- Expecting **Capital Expenditures of ~$315M to $330M in FY19** compared to $230M in FY18

[1] See the "Restated" section in appendix

[2] See the "Non-IFRS Measures" in appendix

[3] Effective tax rate based on Normalized Earnings before Normalized Income Tax

[4] Please see Forward-Looking Statements at the beginning of this presentation for a summary of key assumptions and important risk factors underlying the FY19 guidance

CLOSING REMARKS

QUARTERLY REVIEW
SECOND QUARTER ENDED JULY 31, 2018

ADVENTURE BY DESIGN

2020 Objective Update

Strategic Priorities and FY21 Financial Objectives launched in April 2015

GROWTH

Accelerate growth

Create a strong pipeline of new growth opportunities

AGILITY

Implement a more flexible supply chain to improve consumer experience and reduce working capital

LEAN ENTERPRISE

Relentless pursuit of EPS improvement through organizational excellence and a lean mindset across BRP

2020 OBJECTIVE

Revenues	Normalized EPS
$6B	$3.50

KEY ACHIEVEMENTS SINCE THE LAUNCH OF THE 2020 OBJECTIVE

- More than doubled our SSV retail volume over the last 3 years driven by the introduction of 6 new SSV platforms
- Reached the #3 ATV market share position in North America
- Achieved record market share in both PWC and snowmobile
- Completed our objective to add 200 to 300 new dealers and implemented the best Dealer Value Proposition in the industry to win the dealership
- Returned over $900M of capital to our shareholders through share repurchases and dividends
- Launched our marine strategy with the completion of the acquisition of two boat companies and the creation of a new Marine Group

Given our strong momentum, our objective is to deliver at least $3.50 of Normalized EPS in FY20, one year earlier than initially planned

Q&A PERIOD

QUARTERLY REVIEW
SECOND QUARTER ENDED JULY 31, 2018

ADVENTURE BY DESIGN

APPENDIX

QUARTERLY REVIEW
SECOND QUARTER ENDED JULY 31, 2018

ADVENTURE BY DESIGN

Reconciliation Tables

	Three-month periods ended		Six-month periods ended	
CA$ millions	Jul. 31, 2018	Jul. 31, 2017	Jul. 31, 2018	Jul. 31, 2017
		Restated		*Restated*
Net Income	**$41.0**	**$104.0**	**$54.4**	**$99.1**
Normalized Elements:				
Foreign Exchange (Gain)/Loss on Long-term Debt	17.3	(81.8)	58.8	(37.6)
Transaction Costs and Other Related Expenses	1.2	-	1.2	-
Restructuring and Related Costs[1]	0.6	-	0.8	-
Loss on Litigation[2]	0.2	0.9	0.8	5.7
Transaction Costs on Long-term Debt	8.9	-	8.9	-
Pension Plan Past Service Gains	(1.4)	-	(1.4)	-
Other Elements	1.2	-	(0.8)	-
Income Tax Adjustment	(2.6)	(0.2)	(2.8)	(1.5)
Normalized Net Income	**66.4**	**22.9**	**119.9**	**65.7**
Normalized Income Tax Expense	20.8	12.4	40.8	23.0
Financing Costs Adjusted	16.7	13.4	30.8	25.9
Financing Income Adjusted	(0.5)	(0.7)	(1.1)	(1.4)
Depreciation Expense	40.8	35.7	80.4	71.1
Normalized EBITDA	**$144.2**	**$83.7**	**$270.8**	**$184.3**

[1] 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.

[2] The Company is involved in patent infringement litigation cases with one of its competitors.

Restated: Restated to reflect the adoption of IFRS 15 "Revenue from contracts with customers" and IFRS 9 "Financial instruments" standards as explained in Note 19 of the unaudited condensed consolidated interim financial statements for the three- and six-month periods ended July 31, 2018.

Non-IFRS Measures: 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. For more details on non-IFRS measures, refer to the section entitled Non-IFRS Measures of the Company's MD&A for the second quarter of fiscal year ending January 31, 2019.

BRP

ski-doo. LYNX. SEA-DOO. EVINRUDE. ROTAX. can-am.