



QUARTERLY REVIEW

FIRST QUARTER ENDED APRIL 30, 2023



ADVENTURE BY DESIGN

Forward-Looking Statements

Caution concerning forward-looking statements

Certain statements included in this presentation, including, but not limited to those relating to the Company's Fiscal Year 2024 financial guidance and where it stands with respect to it, and related assumptions of the Company (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), the Company's current and future plans, including statements relating to its 5-year plan referred to as M25, prospects, expectations, anticipations, estimates and intentions, results, levels of activity, performance, objectives, targets, goals, achievements, priorities and strategies, financial position, market position, including its ability to gain additional market shares, capabilities, competitive strengths and beliefs, the prospects, trends and expected demand for products and services of the industries and markets in which the Company operates, the expected continued influx of new entrants, the expected strong interest and demand for the Company's products and its ability to maintain a sustainable growth, the level of bookings, the anticipated impact of improved product availability, research and product development activities, including the expectation of regular flow of new product introductions, their projected design, characteristics, capacity or performance of future products and their expected scheduled entry to market and the anticipated impact of such product introductions, expected financial requirements and the availability of capital resources and liquidities and expectation to continue being active in repurchasing shares under the Company's normal course issuer bid, or any other future events or developments and other statements in this Annual Information Form 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 readers in understanding certain key elements of the Company's current objectives, goals, targets, strategic priorities, expectations and plans, and in obtaining a better understanding of the Company's business and anticipated operating environment. Readers 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 discussed in section "Risk Factors" of the Company's management's discussion and analysis (MD&A) for the quarter ended on April 30, 2023 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.

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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 up to slightly up, that is based on the assumption that supply chain disruptions continue to improve; market share will remain constant or moderately increase; stable global and North American economic conditions, 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 margins, will remain at current 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 global economic and political conditions, combined with one or more of the risks and uncertainties discussed under the heading "Risk Factors" of its Annual Information Form, 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.



JOSÉ BOISJOLI

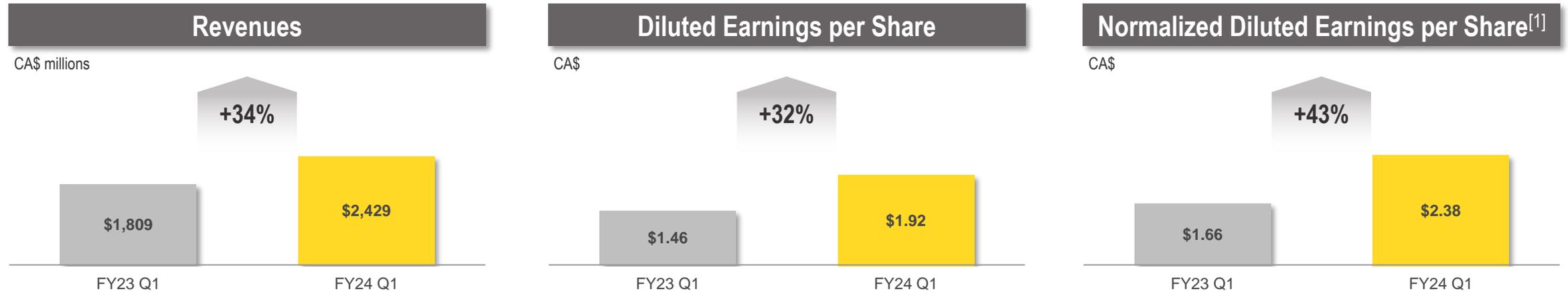
PRESIDENT AND CHIEF EXECUTIVE OFFICER

QUARTERLY REVIEW
FIRST QUARTER ENDED APRIL 30, 2023



ADVENTURE BY DESIGN

FY24 Q1 Financial Highlights



Highlights vs. Last Year

- Revenues increased 34% primarily driven by a higher volume of product sold, and favourable product mix and pricing
- Powersports gross profit margin improved 160bps to 27.3%
- Normalized EBITDA^[1] was up 39% to \$377M and normalized diluted earnings per share^[1] increased 43% to \$2.38
- Net income was up 28% to \$155M and diluted earnings per share increased 32% to \$1.92
- North American Powersports retail sales grew 3%, outpacing the industry

^[1]For a reconciliation of net income to Normalized Net Income, Normalized EBITDA and Normalized Earnings per Share – Diluted, see the reconciliation table in appendix

Delivered strong results to start FY24



FY24 Q1 Powersports Retail Update

Powersports Retail Growth by Region

FY24 Q1 retail sales in units compared to FY23 Q1

		INDUSTRY ^[1]	BRP VS. INDUSTRY
 NORTH AMERICA TOTAL	↑ 3%	↓ LOW-SINGLE DIGIT %	▲
NORTH AMERICA EXCL. SNOWMOBILES	↑ 8%	↓ LOW-SINGLE DIGIT %	▲
 EMEA ^[2]	↑ 14%	↓ MID-SINGLE DIGIT %	▲
 LATIN AMERICA	↑ 25%	NOT AVAILABLE	
 ASIA-PACIFIC	↓ 15%	↓ LOW-TEEN %	▼

North American Powersports Retail Growth by Product Line

FY24 Q1 retail sales in units compared to FY23 Q1

		INDUSTRY	BRP VS. INDUSTRY
 SIDE-BY-SIDE VEHICLES	↑ LOW-SINGLE DIGIT %	↓ LOW-SINGLE DIGIT %	▲
 ALL-TERRAIN VEHICLES	↓ LOW-TEEN %	↓ LOW-TEEN %	◄►
 THREE-WHEELED VEHICLES	↑ LOW-SINGLE DIGIT %	↑ MID-SINGLE DIGIT %	▼
 SNOWMOBILES	↓ ABOUT 20%	↓ MID-SINGLE DIGIT %	▼
 PERSONAL WATERCRAFT	↑ MID-30%	↑ LOW-TEEN %	▲
 PONTOON	↑ SIGNIFICANTLY	NOT AVAILABLE	

^[1]Industry for international market is based on company's estimate
^[2]Excluding Russia

The strength and the breadth of our Powersports product portfolio continued to drive strong results and allowed us to outperform the industry in all key markets

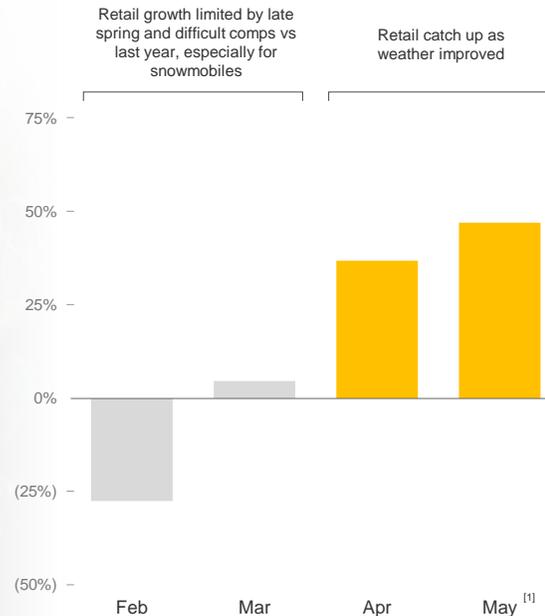


Powersports Retail Trends Improved in Recent Months

FY24 YTD Retail Growth Evolution

BRP NORTH AMERICAN POWERSPORTS

Monthly unit growth vs last year



FY24 YTD Retail Dynamic

- › Slower start to FY24 when compared to FY23 due to:
 - Unfavourable weather conditions early in FY24, and;
 - Abnormally strong retail in February and March of FY23 resulting from late shipments of snowmobiles and timing of ORV unit availability
- › Retail accelerated in April and May with significant growth vs last year across all product lines as weather improved
- › Retail up significantly every month so far in FY24 when compared to FY20 (CY 2019)

Additional Demand Indicators

- › Snowmobile MY24 booking ended stronger than anticipated
- › Lending applications continue to show above historical level FICO scores pointing to sustained strong interest from consumers in healthy financial position
- › Web searches for our different products remain higher than pre-covid
- › Continued influx of new entrants (~28% in FY24 Q1)
- › Growth continues to be driven by premium models and innovation

^[1]As at May 30, 2023

Positive retail trends despite on-going macroeconomic concerns



Year-Round Products

Highlights

Year-Round Products | Revenues up 43%

- + Higher volume of SSV and 3WV sold
 - Higher sales programs
- + Favourable pricing and product mix
 - + Favourable Fx variation

Q1 Retail Sales Update

North American Year-over-year retail growth		 SIDE-BY-SIDE VEHICLES	 ALL-TERRAIN VEHICLES	 THREE-WHEELED VEHICLES
Quarterly	BRP	↑ LOW-SINGLE DIGIT %	↓ LOW-TEEN %	↑ LOW-SINGLE DIGIT %
	INDUSTRY	↓ LOW-SINGLE DIGIT %	↓ LOW-TEEN %	↑ MID-SINGLE DIGIT %
Season-to-Date	BRP	↑ MID 20%	↓ LOW-SINGLE DIGIT %	↑ MID 20%
	INDUSTRY	↓ LOW-SINGLE DIGIT %	↓ HIGH-SINGLE DIGIT %	↑ MID-TEEN %

Side-by-Side Vehicles (SSV):

- Can-Am Commander, Defender and Maverick X3 all gained shares in their respective segments
- April was the third strongest month of retail ever for Can-Am SSV, ranking just after the initial two months of Covid-related inventory depletion

All-Terrain Vehicles (ATV):

- Can-Am ATV retail in the quarter limited by product availability due to the ramp-up of production of the new mid-cc platform

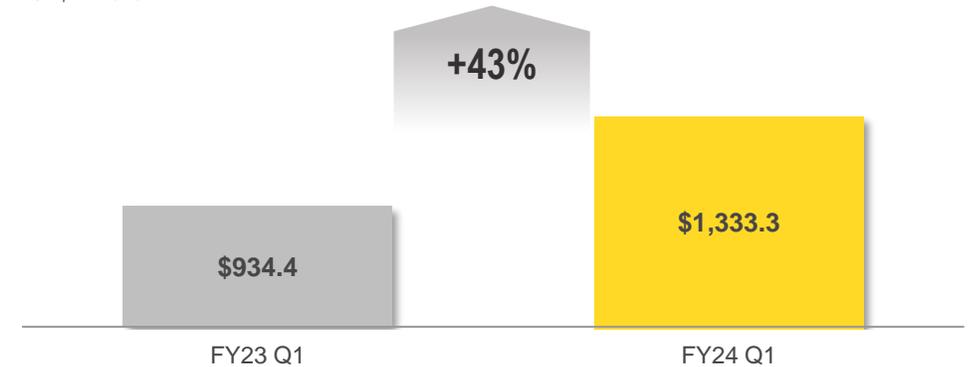
Three-Wheeled Vehicles (3WV):

- Can-Am 3WV retail in North America limited by weather and product recall early in the quarter, but then accelerated with high-teen % growth in April

*All variations above represent a change vs. the same period in the previous year **See appendix for definition of seasons by product line

Revenues

CA\$ millions



New MY23 Can-Am Outlander Well-Received!

The all-new MY23 Can-Am Outlander platform introduced last February has been very well-received by the dealers and the media, putting us in a good position to sustain our momentum as the strongest share gainer in the North American ATV industry so far this season



All-new MY23 Can-Am Outlander Pro HD5 Utility ATV



Seasonal Products

Highlights

Seasonal Products | Revenues up 69%

- + Higher volume of Sea-Doo PWC and pontoon
- + Favourable pricing
- Higher sales programs
- + Favourable Fx variation

Q1 Retail Sales Update

North American Year-over-year retail growth		 SNOWMOBILE	 PERSONAL WATERCRAFT	 PONTOON
Quarterly	BRP	↓ ABOUT 20%	↑ MID 30%	↑ SIGNIFICANTLY
	INDUSTRY	↓ MID-SINGLE DIGIT %	↑ LOW-TEEN %	NOT AVAILABLE
Season-to-Date	BRP	↓ LOW-SINGLE DIGIT % ^[1]	↑ ABOUT 2X	↑ SIGNIFICANTLY
	INDUSTRY	↓ LOW-SINGLE DIGIT % ^[1]	↑ LOW 30%	NOT AVAILABLE

Snowmobiles:

- Ended the season with record high worldwide market share with a gain of ~1pp in North America and ~4pp in Scandinavia
- Solid snowmobile Spring Booking (pre-sold units) for Season 2024, closing ~25% above target in North America for Season 2024, and achieving our 2nd highest booking ever in Scandinavia

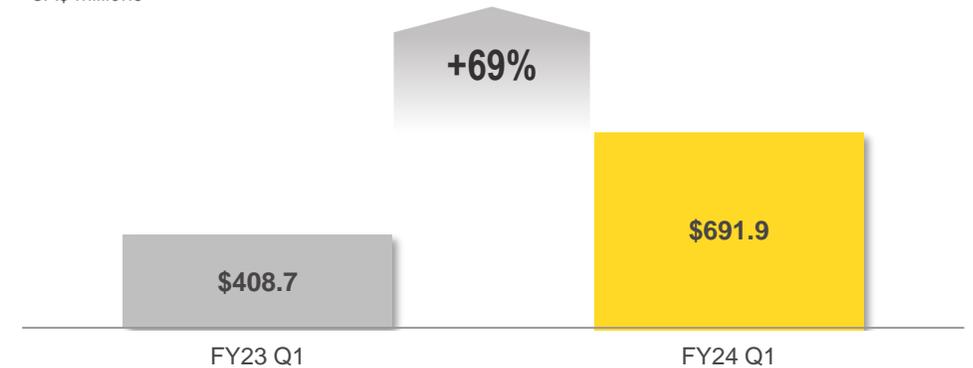
Sea-Doo Personal Watercraft (PWC) and Pontoon:

- Sea-Doo PWC gaining shares in all industry segments in which it participates in North America
- Strong quarter for Sea-Doo PWC in international markets with retail up over 40% in Latin America, over 50% in EMEA and over 100% in China
- Sea-Doo Pontoon achieved the #2 position in the US pontoon industry for the three-month period ended March 31

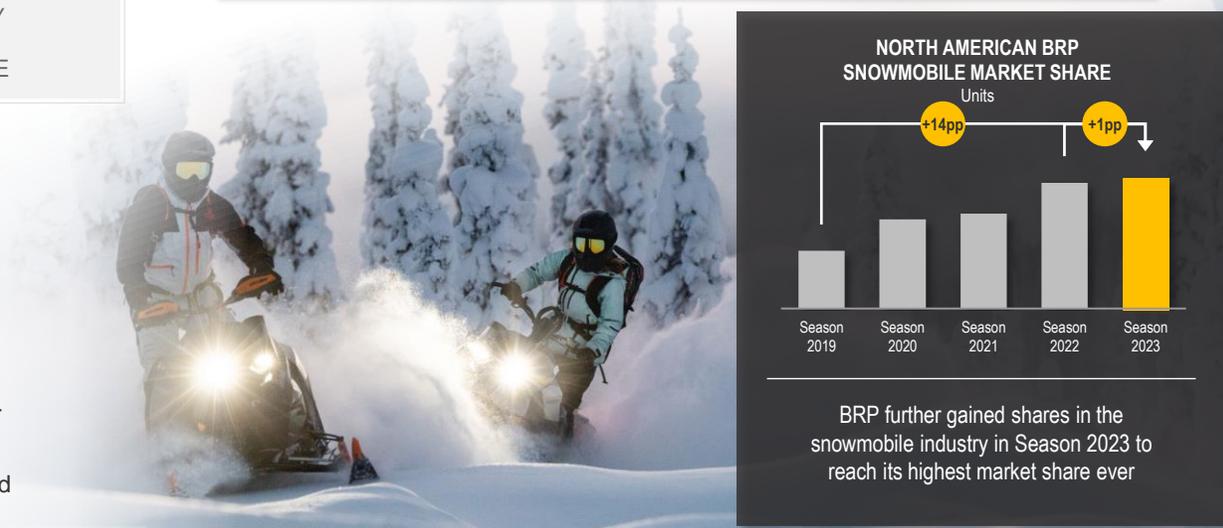
^[1]Performance for the full 2023 season ended on March 31, 2023 *All variations above represent a change vs. the same period in the previous year **See appendix for definition of seasons by product line

Revenues

CA\$ millions



Snowmobile: Record Market Share for Season 2023



BRP further gained shares in the snowmobile industry in Season 2023 to reach its highest market share ever



Powersports PA&A and OEM Engines

Highlights

Powersports PA&A and OEM Engines | Revenues down 17%

- ⊖ Lower volume of sales and timing of shipments of certain products compared to last year
- + Favourable pricing
- + Favourable Fx variation

OEM Engines:

- Launched the new Rotax 916iS/c aircraft propulsion system, offering unprecedented power-to-weight ratio in the light aircraft segment, and designed for four-seater or high-performance two-seater planes

**All variations above represent a change vs. the same period in the previous year*

Revenues

CA\$ millions

17%

\$343.5

FY23 Q1

\$284.9

FY24 Q1

Sea-Doo Switch: Solid Momentum in Accessories Attachment Rate



Strong interest for Sea-Doo Switch accessories especially in the audio systems, covers, towing, docking, electrical, cargo, storage and seats categories



Marine

Highlights

Marine | Revenues down 3%

- Lower volume of boats and PA&A sold as a result of supply chain challenges which limited product availability and caused a longer production ramp-up of production of the recently introduced pontoon models

Q1 Retail Sales Update

Local market Year-over-year retail growth		ALUMACraft.	M A N I T O U.	QUINTREX.^[1]
Quarterly	BRP	↓ LOW 30%	↓ ABOUT 50%	↓ MID-TEEN %

First Quarter Retail Dynamic:

- Early season retail in North America limited by the late Spring which notably impacted the Great Lakes region, an important market for both Alumacraft and Manitou
 - Alumacraft also seeing declines in retail due to lapping months where we were still retailing welded boats and Manitou retail limited by the longer ramp-up of production of the new boats
- Quintrex retail down in-line with the industry in Australia

^[1]Also includes other Telwater brands
*All variations above represent a change vs. the same period in the previous year

Revenues

CA\$ millions

3%

\$122.7

\$119.3

FY23 Q1

FY24 Q1

New Manitou Pontoon Production Ramp-up

SHIPMENTS OF THE
NEW MANITOU PONTOONS
Average weekly shipments, Units



Shipments of the new Manitou pontoons has increased throughout April and May, improving product availability as we head into the core of the retail season



SÉBASTIEN MARTEL

CHIEF FINANCIAL OFFICER

QUARTERLY REVIEW
FIRST QUARTER ENDED APRIL 30, 2023

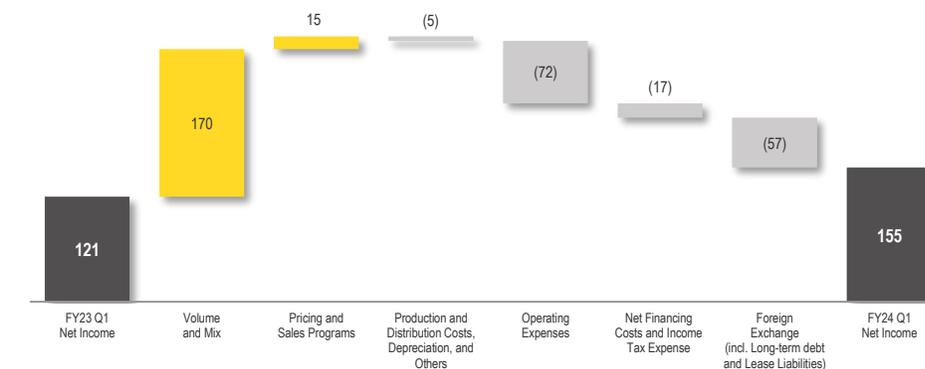


FY24 Q1 Financial Overview

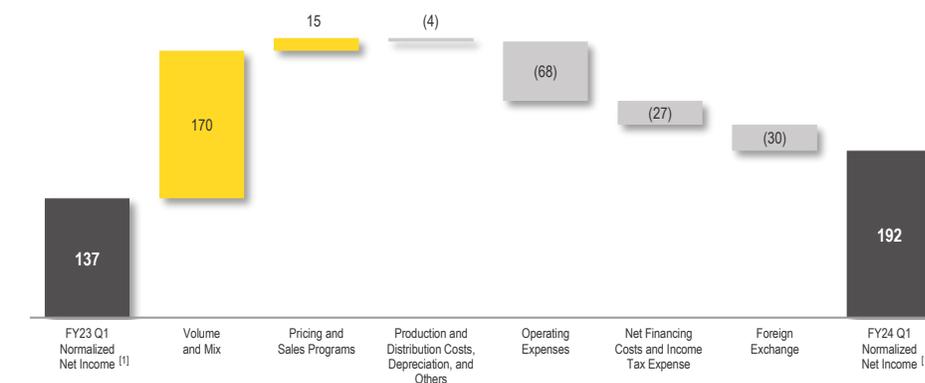
Financial Highlights

CA\$ millions	Q1 Comparison		
	FY24	FY23	Change
Total Revenues	\$2,429.4	\$1,809.3	+\$620.1
Growth			+34.3%
Gross Profit	\$623.5	\$454.4	+\$169.1
As a % of revenues	25.7%	25.1%	
Operating Income	\$281.9	\$199.6	+\$82.3
Normalized EBITDA^[1]	\$377.1	\$272.1	+\$105.0
Growth			+38.6%
Net Income	\$154.5	\$121.0	+\$33.5
EPS – Diluted	\$1.92	\$1.46	+\$0.46
Growth			+31.5%
Normalized Net Income^[1]	\$192.0	\$137.1	+\$54.9
Normalized EPS – Diluted^[1]	\$2.38	\$1.66	+\$0.72
Growth			+43.4%
Free Cash Flow^[2]	\$141.0	(\$442.1)	+\$583.1
CAPEX	\$117.8	\$109.0	+\$8.8

Q1 Net Income Bridge



Q1 Normalized Net Income^[1] Bridge



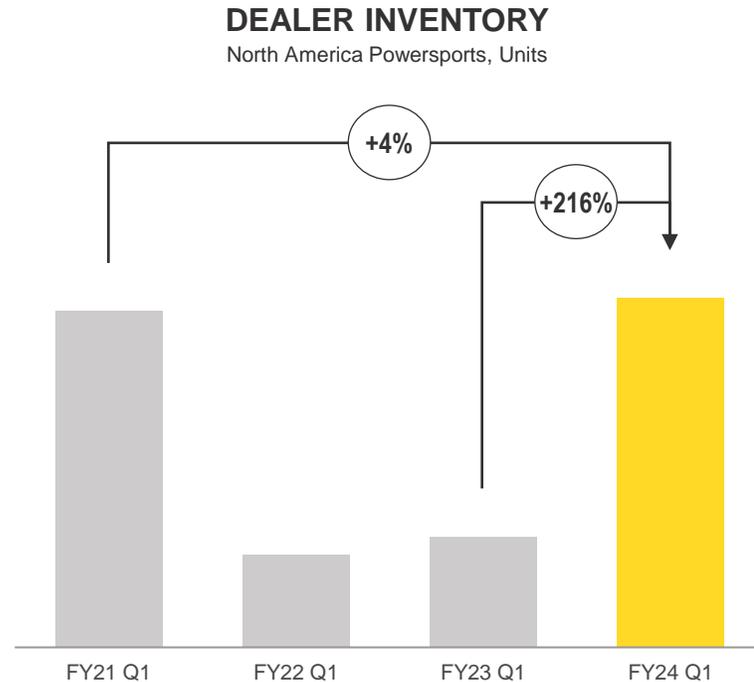
^[1]For a reconciliation of net income to Normalized Net Income, Normalized EBITDA and Normalized Earnings per Share – Diluted, see the reconciliation table in appendix

^[2]Free cash flow is defined as net cash flow from operating activities minus capital expenditures



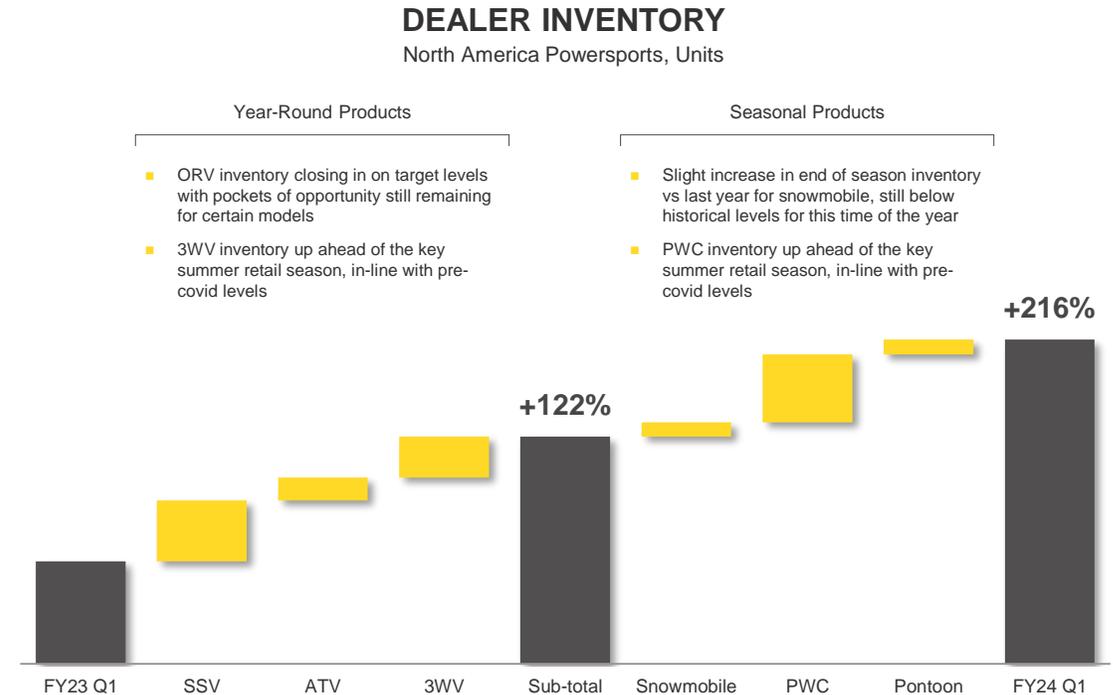
BRP North American Powersports Dealer Inventory

FY24 Q1: Inventory Position Overview



Network inventory only up 4% vs FY21 Q1 while BRP's share of the North American Powersports industry increased over 7pp over the same period

Year-over-Year Bridge



Inventory levels well positioned ahead of key retail season

Product availability improving across the product portfolio



FY24 Full-Year Guidance - as at June 1, 2023

Financial Metric	FY23 ^[4]	FY24 Guidance ^[3] vs FY23
Revenues		
Year-Round Products	\$4,827.1	Up 16% to 19%
Seasonal Products	3,440.3	↑ Down 2% to Up 1% (previously “Down 4% to Flat”)
Powersports PA&A and OEM Engines	1,276.4	Up 3% to 7%
Marine	489.6	↓ Up 35% to 40% (previously “Up 45% to 50%”)
Total Company Revenues	\$10,033.4	Up 9% to 12%
Normalized EBITDA^[1]	\$1,706.3	Up 9% to 13%
Effective Tax Rate ^{[1][2]}	24.4%	24.5% to 25.5%
Normalized Earnings per Share - Diluted^[1]	\$12.05	\$12.25 to \$12.75 (Up 2% to 6%)
Net Income	\$865.4	~\$940M to \$980M

Other assumptions for FY24 Guidance:

- Depreciation expense Adjusted: **~\$385M** (Previously ~\$375M)
- Net Financing Costs Adjusted: **~\$180M**
- Weighted average number of shares – diluted: **~79.8M shares** (Previously 80.5M)
- Capital Expenditures: **~\$750M to \$800M**

^[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 FY24 guidance
^[4]All numbers are in \$CA millions, except for the effective tax rate and per share figures



CLOSING REMARKS

QUARTERLY REVIEW
FIRST QUARTER ENDED APRIL 30, 2023

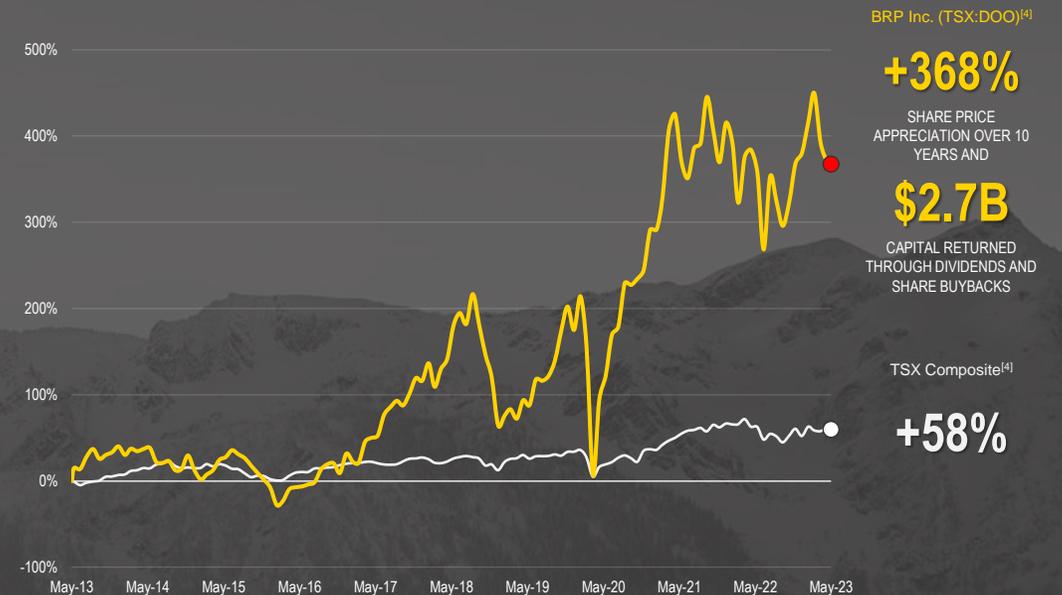


Celebrating our 10th Year as a Public Company

SIGNIFICANTLY GREW OUR BUSINESS THROUGH SHARE GAINS AND NEW PRODUCT LINES

	FY13	FY23	EVOLUTION
REVENUES	\$2.9B	\$10.0B	↑ 3.5x
NORMALIZED EBITDA ^[1]	\$335M	\$1,706M	↑ 5.1x
NORMALIZED EPS - DILUTED ^[1]	\$1.43	\$12.05	↑ 8.4x
MARKET SHARE ^[2]	~18%	~35%	↑ 17pp
REVENUES PER DEALER ^[3]	~\$0.9M	~\$4.0M	↑ 4.2x
EMPLOYEES	6,800	23,000	↑ 3.4x

DELIVERED STRONG RETURNS FOR OUR SHAREHOLDERS



^[1]For a reconciliation of net income to Normalized Net Income, Normalized EBITDA and Normalized Earnings per Share – Diluted, see the reconciliation table in appendix
^[2]Powersports Market Share in North America
^[3]BRP Powersports wholesales revenues per dealer
^[4]Value growth from our IPO until May 19, 2023

BRP is now established as the #1 OEM in Powersports



Closing Remarks

WELL POSITIONED TO DELIVER SOLID RESULTS IN FY24

- › Strong start of the year with solid Q1 results
- › Solid track record of market share gains driven by our diversified portfolio of industry-leading line-ups and the momentum we have with our dealer network
- › Key growth opportunities:
 - › Market share gains potential in SSV, especially in the utility segment, supported by additional production capacity
 - › Multiple new products in their early stage of growth: Ski-Doo and Lynx Rev Gen 5, Sea-Doo Fish Pro and Explorer, Sea-Doo Switch, new Manitou pontoon line-up, Can-Am Ryker, new Can-Am Outlander mid-cc ATV platform, etc.
 - › Solid pipeline of product introductions for the year

FOCUSED ON EXECUTION AND EFFICIENCY

- › Demonstrated ability to adapt and execute in many environments to outperform the industry
- › Expecting to sustain our solid Normalized EBITDA^[1] margin profile around 17% for the year
- › Our plan calls for solid cash generation, positioning us well to return capital to shareholders through dividend and share buybacks

CONTINUING TO POSITION THE BUSINESS FOR SUCCESS

- › Sustaining a high level of investments in future growth, expecting over \$750M in CAPEX in FY24, to maintain our strong pipeline of innovation and deliver an even faster pace of product introductions in the coming years
- › Committed to grow sustainably: Progressing in our journey toward electrifying our product lines



^[1]For a reconciliation of net income to Normalized Net Income, Normalized EBITDA and Normalized Earnings per Share – Diluted, see the reconciliation table in appendix

Our strong Q1 results position-us well to deliver another solid year in FY24



Q&A PERIOD

QUARTERLY REVIEW
FIRST QUARTER ENDED APRIL 30, 2023



APPENDIX

QUARTERLY REVIEW
FIRST QUARTER ENDED APRIL 30, 2023



Reconciliation Tables: FY24

CA\$ millions	Three-month periods ended	
	Apr. 30, 2023	Apr. 30, 2022
Net Income/(Loss)	\$154.5	\$121.0
Normalized Elements:		
Foreign Exchange (Gain)/Loss on Long-term Debt and Lease Liabilities	43.8	16.1
(Gain)/Loss on NCIB	-	(1.8)
Costs Related to Business Combinations ^[1]	4.9	1.1
Other	0.2	1.3
Income Tax Adjustment ^[2]	(11.4)	(0.6)
Normalized Net Income^[3]	192.0	137.1
Normalized Income Tax Expense ^[3]	52.6	49.3
Financing Costs Adjusted ^[3]	44.1	16.5
Financing Income Adjusted ^[3]	(1.5)	(1.0)
Depreciation Expense Adjusted ^[3]	89.9	70.2
Normalized EBITDA^[3]	\$377.1	\$272.1
Weighted Average Number of Shares – Diluted	80,411,463	82,701,016
Normalized Earnings per Share – Diluted^[3]	\$2.38	\$1.66

^[1]Transaction costs and depreciation of intangible assets related to business combinations.

^[2]Income tax adjustment is related to the income tax on Normalized elements subject to tax and for which income tax has been recognized, adjustment related to the impact of foreign currency translation from Mexican operations.

^[3]See “Non-IFRS Measures” section.



Reconciliation Tables: FY13 and FY23

CA\$ millions	Twelve-month periods ended	
	Jan. 31, 2023	Jan. 31, 2013
Net Income/(Loss)	\$865.4	\$119.2
Normalized Elements:		
Foreign Exchange (Gain)/Loss on Long-term Debt and Lease Liabilities	92.4	(3.6)
Cybersecurity incident costs ^[1]	25.5	-
Gain on NCIB	(1.8)	-
Past Service Costs ^[2]	4.3	-
Costs Related to Business Combinations ^[3]	8.3	-
Transaction Costs on Long-term Debt ^[4]	1.0	-
Increase in fair value of common shares	-	11.0
Restructuring costs ^[5]	-	26.0
Impairment charge ^[6]	-	7.1
Other	(3.2)	(2.9)
Income Tax Adjustment ^[7]	(15.2)	(10.1)
Normalized Net Income^[8]	976.7	146.7
Normalized Income Tax Expense ^[8]	315.7	42.5
Financing Costs Adjusted ^[8]	113.9	62.6
Financing Income Adjusted ^[8]	(4.2)	(1.9)
Depreciation Expense Adjusted ^[8]	304.2	85.1
Normalized EBITDA^[8]	\$1,706.3	\$335.0
Weighted Average Number of Shares – Diluted	80,946,102	102,853,978
Normalized Earnings per Share – Diluted^[8]	\$12.05	\$1.43

^[1]During Fiscal 2023, the Company incurred costs related to a cybersecurity incident. These costs are mainly comprised of recovery costs, idle costs such as direct labor during shutdown period, etc.

^[2]Effective December 31, 2022, BRP approved an ad-hoc adjustment to be granted to retirees and surviving spouses of the Pension Plan for Employees of BRP (Canada) who retired prior to 2017. The impact of this ad-hoc increase is recognized as a past service cost during the year ended January 31, 2023.

^[3]Transaction costs and depreciation of intangible assets related to business combinations.

^[4]During Fiscal 2022, the Company incurred a prepayment premium of \$15.1 million and derecognized unamortized transaction costs of \$29.2 million related to the full repayment of its outstanding U.S. \$597.0 million Term Loan B-2.

^[5]During the three and twelve-month periods ended January 31, 2013, the Company recorded restructuring costs following the Company's decision to exit the sport boat business.

^[6]During the twelve-month period ended January 31, 2013, the Company recorded an impairment charge following the Company's decision to exit the sport boat business.

^[7]Income tax adjustment is related to the income tax on Normalized elements subject to tax and for which income tax has been recognized

^[8]See "Non-IFRS Measures" section.



Reconciliation Tables

Free Cash Flow

CA\$ millions

Net Cash Flows Generated from/(Used in) Operating Activities

Additions to Property, Plant and Equipment

Additions to Intangible Assets

Free Cash Flow^[1]

3-month periods ended

Apr. 30, 2023

Apr. 30, 2022

\$258.8

(\$333.1)

(111.2)

(92.6)

(6.6)

(16.4)

\$141.0

(\$442.1)

^[1]See "Non-IFRS Measures" section.



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 EBITDA margin is defined as the Normalized EBITDA dividend by revenues. Normalized EBIT is defined as net income before financing costs, financing income, income tax expense (recovery) 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. Return on Invested Capital (ROIC) is defined as the Normalized EBIT after taxes divided by the Total Invested Capital which is defined as the sum of the average quarterly net working capital, average quarterly Property, Plant and Equipment and average quarterly Intangible Assets.

Additional details for these non-IFRS can be found in section “Non-IFRS Measures and Reconciliation Tables” of the Company’s MD&A for the quarter ended April 30, 2023, which is posted on BRP’s website at www.BRP.com, and 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





Ski-Doo
Lynx
Sea-Doo
Can-Am
Rotax
Alumacraft
Manitou
Quintrex