

Freedom Boat Club Acquires Rhode Island Franchise Operation and Territory Accelerating its Northeast Expansion Plans

VENICE, Fla., Dec. 17, 2021 (GLOBE NEWSWIRE) -- Freedom Boat Club, a Brunswick Corporation (NYSE: BC) business, announced today that it has acquired the Freedom Boat Club of Rhode Island franchise operation and territory. The acquisition includes all four current Rhode Island-based locations, as well as the rights to expand and build new club locations throughout Rhode Island. This action complements the recent Freedom Boat Club acquisitions in the Northeast, including the [New York City / Long Island](#) and Connecticut territories. It furthers the Company's plans to accelerate growth in tier one markets and leverage a consolidated footprint, creating regional super territories that provide operating efficiencies and enhance synergies for Brunswick. This transaction marks the fifth boat club acquisition made by Brunswick in 2021.

"The acquisition of the Rhode Island business and territory presents a tremendous opportunity to expand Freedom's presence in the top boating communities in the world," said Cecil Cohn, Freedom Boat Club Network's president. "The Rhode Island franchise owner has been an exceptional partner to Freedom and has done an outstanding job of establishing and growing the Freedom brand, as well as attracting a growing membership and delivering exceptional on-water experiences."

The Freedom Boat Club brand entered the Rhode Island market under the leadership of former owner and marine industry veteran, Richard Cromwell. Over the past 12 years, Cromwell has built a strong community of boaters at its locations, grown memberships steadily year-over-year, and established a solid foundation for growth with best-in-class operations. As part of the transition, Cromwell will remain onboard to assist with the transition, and the local staff has been retained to ensure business continuity.

"Since joining the Freedom family in 2009, we have greatly valued their partnership and support, both of which have been instrumental in our success over the years," said Richard Cromwell. "We are excited to see their plans for accelerated expansion come to fruition, since they offer our members additional boating locations across the Northeast. We are confident that our members will continue to receive exceptional boating experiences under Freedom's leadership."

Freedom Boat Club's 2021 acquisitions include the Connecticut territory in October, the New York territory in April, and the Chicago territory in March in addition to Brunswick's acquisition of Fanautic Club and its 23 Spanish locations in July. With this acquisition, Freedom Boat Club operates corporate-owned clubs in 11 territories spanning Rhode Island; Connecticut; Southwest Florida; Southeast Florida; Raleigh; Charleston; Chicago; New York City / Long Island; Milwaukee; the United Kingdom; and Spain.

About Freedom Boat Club:

Freedom Boat Club, a division of Brunswick Corporation (NYSE: BC) and headquartered in Venice, FL., is the world's oldest and largest boat club with more than 300 owned and franchised locations in 33 states, Canada, and Europe. More information about Freedom Boat Club and membership opportunities can be found at www.FreedomBoatClub.com and franchise opportunities at www.FreedomBoatClubFranchise.com.

About Brunswick:

Headquartered in Mettawa, Ill., Brunswick Corporation's leading consumer brands include Mercury Marine outboard engines; Mercury MerCruiser sterndrive and inboard packages; Mercury global parts and accessories including propellers and SmartCraft electronics; Advanced Systems Group, which includes industry-leading brands such as Simrad, Lowrance, C-MAP, B&G, MotorGuide, Attwood, Mastervolt, RELiON, Blue Sea Systems, CZone, and ASG Connect system integrators; Land 'N' Sea, BLA, Payne's Marine, Kellogg Marine, and Lankhorst Taselaar marine parts distribution; Mercury and Quicksilver parts and oils; Bayliner, Boston Whaler, Crestliner, Cypress Cay, Harris, Heyday, Lowe, Lund, Princecraft, Quicksilver, Rayglass, Sea Ray, and Uttern boats; Boating Services Network, Freedom Boat Club and Boat Class. For more information, visit brunswick.com.

Lee Gordon

Vice President - Brunswick Global Communications & Public Affairs

Brunswick Office: 847-735-4003

Mercury Office: 920-924-1808

Cell: 904-860-8848

Lee.Gordon@Brunswick.com

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