

May 8, 2019

BRUNSWICK

Brunswick Corporation Approves New Share Repurchase Authorization; Declares Regular Quarterly Dividend

METTAWA, Ill., May 08, 2019 (GLOBE NEWSWIRE) -- Brunswick Corporation (NYSE: BC) today announced that its board of directors has approved a new share repurchase authorization of \$450 million and declared a regular quarterly dividend.

A regular quarterly dividend on Brunswick common stock of \$0.21 per share will be payable on June 14, 2019, to shareholders of record on May 21, 2019.

In a separate action, the board of directors approved a new share repurchase authorization of \$450 million. The \$34.8 million of remaining availability under the previous \$300 million authorization approved in February 2016 has been fully utilized, due to recent repurchase activity.

"The Fitness divestiture, which is expected to close in the second quarter, will provide \$455 million to \$465 million of additional cash to deploy against our capital strategy," explained Brunswick Chief Executive Officer David M. Foulkes. "In addition to share repurchases, we plan to deploy additional capital for mergers and acquisitions and accelerate certain debt repayments previously planned for later in the year. The benefits of the planned actions will provide incremental benefits to our current 2019 capital plan and guidance.

"This announcement underscores the attractive opportunities to deploy capital from the recently announced Fitness sale," Foulkes continued. "The additional share repurchase authorization is testament to our continued commitment to enhancing shareholder value and is consistent with our objective of deploying capital and free cash flow to drive long-term shareholder value."

The increased share repurchase authorization also underscores the Company's confidence in its long-term financial performance, according to Foulkes. It will enable the Company to implement short-term repurchase actions, including potential accelerated repurchase activity upon the close of the Fitness sale, as well as provide capacity to repurchase shares systematically over the next couple of years, either in the open market or through privately negotiated transactions.

"Consistent with our objective to strengthen the balance sheet, we plan to execute debt reductions of at least \$150 million in 2019, with actions now planned to occur upon the closing of the Fitness divestiture. After executing this action, the Company's longer-term objective for debt retirement is now approximately \$300 million by the end of 2021, including the impact of recently completed refinancing activity," Foulkes concluded.

Forward-Looking Statement

Certain statements in this news release are forward-looking as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on current

expectations, estimates, and projections about Brunswick's business and by their nature address matters that are, to different degrees, uncertain. Words such as "may," "could," "expect," "intend," "target," "plan," "seek," "estimate," "believe," "predict," "outlook," and similar expressions are intended to identify forward-looking statements. Forward-looking statements are not guarantees of future performance and involve certain risks and uncertainties that may cause actual results to differ materially from expectations as of the date of this news release. These risks include, but are not limited to: the effect of adverse general economic conditions, including the amount of disposable income consumers have available for discretionary spending, tight consumer credit markets, and the level of consumer confidence on the demand for our products and services; our ability to successfully implement our strategic plan and growth initiatives; our ability to integrate targeted acquisitions, including the Global Marine & Mobile Business of Power Products; the possibility that the proposed Fitness business separation may not provide business benefits; the timing and likelihood of completion of the proposed Fitness business separation, including the timing and receipt of required regulatory approvals for the proposed transaction; the occurrence of any event, change or other circumstance that could give rise to the termination of the proposed transaction; the possibility that the proposed transaction does not close, including due to the failure to satisfy the closing conditions; having to record an impairment to the value of goodwill and other assets; changes to U.S. trade policy and tariffs; the inability to identify and complete targeted acquisitions; the risk that strategic divestitures may not provide business benefits; the potential for disruption to our business in connection with the Fitness business separation or Power Products acquisition, making it more difficult to maintain business and operational relationships; the risk that unexpected costs will be incurred in connection with these transactions; the possibility that the expected synergies and value creation from these transactions will not be realized or will not be realized within the expected time period; negative currency trends, including shifts in exchange rates; fiscal policy concerns; adequate financing access for dealers and customers and our ability to access capital and credit markets; maintaining effective distribution; adverse economic, credit, and capital market conditions; loss of key customers; attracting and retaining skilled labor and implementing succession plans for key leadership; inventory reductions by dealers, retailers, or independent boat builders; requirements for us to repurchase inventory; actual or anticipated increases in costs, disruptions of supply, or defects in raw materials, parts, or components we purchase from third parties, including as a result of new tariffs on raw materials, increased demand for shipping carriers, and transportation disruptions; higher energy and fuel costs; our ability to protect our brands and intellectual property; absorbing fixed costs in production; managing our manufacturing footprint; outages, breaches, or other cybersecurity events regarding our technology systems, which could result in lost or stolen information and associated remediation costs; our ability to meet pension funding obligations; managing our share repurchases; competitive pricing pressures; our ability to develop new and innovative products and services at a competitive price, in legal compliance with existing rules; maintaining product quality and service standards; product liability, warranty, and other claims risks; legal and regulatory compliance, including increased costs, fines, and reputational risks; changes in income tax legislation or enforcement; certain divisive shareholder activist actions; joint ventures that do not operate solely for our benefit; international business risks; and weather and catastrophic event risks.

Additional risk factors are included in the Company's Annual Report on Form 10-K for 2018. Forward-looking statements speak only as of the date on which they are made, and

Brunswick does not undertake any obligation to update them to reflect events or circumstances after the date of this news release or for changes by wire services or Internet service providers.

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; Power Products Integrated Solutions; MotorGuide trolling motors; Attwood, Garelick, and Whale marine parts; 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, Lowe, Lund, Princecraft, Quicksilver, Rayglass, Sea Ray, Thunder Jet and Uttern boats; Boating Services Network, NAUTIC-ON, OnBoard Boating Club and Rentals; Life Fitness, Hammer Strength, Cybex, Indoor Cycling Group, and SCIFIT fitness equipment; and Brunswick billiards tables, accessories, and game room furniture. For more information, visit <https://www.brunswick.com>.

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