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BRUNSWICK™

Freedom Boat Club Acquires New York Franchise Operation and Territory

NEW YORK, April 08, 2021 (GLOBE NEWSWIRE) -- Freedom Boat Club, a division of Brunswick Corporation (NYSE: BC), announced today that it has acquired the Freedom Boat Club of New York franchise operation and territory. This announcement comes just four weeks after Freedom announced that it [had acquired the franchise operation and territory](#) rights in the Chicago market.

The scope of the transaction includes six New York area locations covering Long Island based in Northport, Glen Cove, Lindenhurst, Freeport, Port Jefferson, and Port Washington. In addition, Freedom Boat Club will acquire the corresponding territory rights which includes all of Long Island, New York City (excluding Staten Island), the eastern coastline of Westchester County and the western coastline of Westchester County to the Tappan Zee bridge.

“New York City is the largest metropolitan area in the United States and Long Island alone has nearly eight million residents” said Cecil Cohn, Freedom Boat Club Network president. “Growing our footprint in top boating communities such as this one is consistent with our continued growth plans. We are excited for the opportunity to continue to serve our members in New York which is home to some of the best boating experiences in the world.”

Freedom Boat Club of New York currently has more than 600 memberships and continues to grow in popularity as boaters from Manhattan and Long Island look to experience great fishing on the northern shores and great beaches on the southern shores. Memberships at the New York club locations have grown nearly 30 percent annually over the past three years, a testament to prior ownership and staff along with the continued growth in popularity of Freedom Boat Club.

“Brunswick Corporation has done a fantastic job growing Freedom Boat Club and my wife and I are excited for the opportunities they will be able to provide to Freedom’s members and staff in New York,” said Peter DeVilbiss, former Freedom Boat Club of New York franchise owner.

This marks the third acquisition made by Freedom Boat Club over the past year, following the purchase of the Chicago territory in early March and the Charleston, South Carolina territory in the spring of 2020. Freedom Boat Club of New York is now Freedom’s seventh corporate owned territory, joining Southwest Florida, Southeast Florida, Raleigh, North Carolina, Charleston, South Carolina, Chicago, Illinois, and the United Kingdom.

About Freedom Boat Club:

Founded in 1989, Freedom Boat Club is the largest boat club operator and a premier marine franchisor in the nation. FBC and its franchisees service over 38,000 memberships at over 260 locations across 31 states, Canada, and Europe. For more information, visit <https://www.freedomboatclub.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; Power Products Integrated Solutions; MotorGuide trolling motors; Attwood, Mastervolt, 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, Heyday, Lowe, Lund, Princecraft, Quicksilver, Rayglass, Sea Ray, Thunder Jet and Uttern boats; Boating Services Network, Freedom Boat Club and Boat Class. For more information, visit brunswick.com.

Forward-Looking Statements

Certain statements in this news release are forward-looking statements 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," "should," "expect," "anticipate," "project," "position," "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; changes in currency exchange rates; fiscal policy concerns; adverse economic, credit, and capital market conditions; higher energy and fuel costs; competitive pricing pressures; the coronavirus (COVID-19) pandemic, including, without limitation, the impact on global economic conditions and on capital and financial markets, changes in consumer behavior and demand, the potential unavailability of personnel or key facilities, modifications to our operations, and the potential implementation of regulatory actions; managing our manufacturing footprint; weather and catastrophic event risks; international business risks; our ability to develop new and innovative products and services at a competitive price; our ability to meet demand in a rapidly changing environment; loss of key customers; 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 pressures due to the pandemic; supplier manufacturing constraints, increased demand for shipping carriers, and transportation disruptions; absorbing fixed costs in production; joint ventures that do not operate solely for our benefit; our ability to successfully implement our strategic plan and growth initiatives; attracting and retaining skilled labor, implementing succession plans for key leadership, and executing organizational and leadership changes; our ability to identify, complete, and integrate targeted acquisitions; the risk that strategic divestitures will not provide business benefits; maintaining effective distribution; adequate financing access for dealers and customers; requirements for us to repurchase inventory; inventory reductions by dealers, retailers, or independent boat builders; risks related to the Freedom Boat Club franchise business model; outages, breaches, or other cybersecurity events regarding our technology systems, which could affect manufacturing and business operations and could result in lost or stolen information and associated remediation costs; our ability to protect our brands and intellectual property; changes to U.S. trade policy and tariffs; having to record an impairment to the value of goodwill and other assets; 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; managing our share repurchases; and certain divisive shareholder activist actions.

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