

October 1, 2020

BRUNSWICK

Brunswick Corporation CEO Dave Foulkes Named Boating Industry Magazine Mover and Shaker of the Year

METTAWA, Ill., Oct. 01, 2020 (GLOBE NEWSWIRE) -- Brunswick Corporation (NYSE: BC) Chief Executive Officer Dave Foulkes has been named by Boating Industry Magazine as its 2020 Mover and Shaker of the Year. According to the magazine, the award, which was established in 2010, recognizes leaders who have made major contributions to the advancement of the marine industry. Boating Industry profiles the winner and finalists in its [Movers & Shakers](#) cover story.



Dave Foulkes - Brunswick Corporation CEO

Foulkes was promoted to CEO of Brunswick in January 2019 after working in multiple leadership roles throughout the company since 2007. He joined Brunswick as head of product development in the Mercury Marine division where he led the development of Mercury's award-winning outboard and sterndrive engine line-up and introduced a wide range of industry leading technologies, in addition to having responsibility for Mercury Racing. Later, as Brunswick's Chief Technology Officer, he developed Brunswick's Autonomy, Connectivity, Electrification and Shared Access (ACES) strategy. Immediately before becoming CEO, he led the Brunswick Boat Group through a series of major initiatives, including refocusing the Sea Ray brand and exiting the large boat product-lines.

"I am honored to be named Boating Industry's Mover and Shaker of the Year for 2020," said Foulkes. "This award is really a recognition of the efforts and dedication of the whole Brunswick team which has demonstrated incredible commitment and resilience as we have refocused our business and established an incredible, industry-leading platform. Our focus on customer-centricity, operational excellence, digital transformation, product, service and business innovation, being a great partner to all our stakeholders, and a leader in employee experience and inclusivity will position us for profitable growth for many years to come."

Boating Industry credited Foulkes's track record of developing exciting and innovative products as well as his deep understanding of technology as one of the many reasons why he was selected this year.

"This has been an extraordinary year, in every respect, for the world, our country, and certainly the recreational boating industry," stated David Gee, editor-in-chief, *Boating Industry*. "Our 2020 Mover & Shaker of the Year, Dave Foulkes, turned Brunswick into a marine-only company, and then successfully – and profitably – navigated through a global pandemic. And in the midst of that, he also managed to spearhead new sustainability, diversity, equity and inclusion initiatives, supported a business acceleration unit to incubate ideas for the entire industry, led the company's groundbreaking efforts at the Consumer Electronics Show and still brought 50 new products to market. Our award goes annually to those leaders who embrace the challenge of change, who display a continual and constant quest for improvement and innovation, and who brighten the future of the entire recreational boating industry and all of those things certainly apply to Brunswick CEO David Foulkes."

During Foulkes' tenure as CEO, Brunswick has won numerous Innovation & Design Awards for product excellence as well as earned a Best in Show award for the companies' debut exhibit at the 2020 Consumer Electronics Show. Over the past 24 months, Brunswick has won multiple awards for its commitment to diversity, women in the workplace and sustainability efforts including the publication of the company's first enterprise-wide Sustainability Report. This year, Forbes Magazine named Brunswick one of America's Best Employers for Women and named the Company to its list of Best Employers, for the second consecutive year.

"In the recreational marine industry, we see emerging trends that give us great optimism for the future, with a cohort of new, younger boaters and more women and ethnic minorities entering boating," said Foulkes. "Brunswick's brands are ahead of the broader industry in benefiting from these trends, offering us a unique opportunity for sustained competitive advantage that we must secure with great products, outstanding service and exceptional experiences."

Among the many achievements over the past two years, have been the formation of the Business Acceleration Division, which is the home of Freedom Boat Club, acquired in 2019, and the Advanced Systems Group, in addition to several enterprise-wide "Centers of Excellence" that allow the company's top talent to work collaboratively on design, technology and manufacturing, and the establishment of a leaner and more capable corporate center.

"Today, Brunswick finds itself in a position of strength with a clear path to a bright future as we pursue our mission to define the future of boating and deliver innovation and inspiration on the water to our customers and club members around the world," said Foulkes. "We will continue to create new opportunities to access boating and deliver a better boating

experience, and we will do it with the most advanced innovation capabilities and the leading portfolio of service and shared-access businesses.”

Brunswick has also been praised for its leadership during the COVID-19 pandemic, creating a blueprint for a safe return to work that has been shared with and adopted by other organizations.

“2020 has been an extraordinary year – with unprecedented challenges and new, unexpected opportunities,” said Foulkes. “But through it all, we have maintained our commitment to the health and safety of our colleagues and their families, as well as to our customers around the world. The future looks bright for Brunswick and I am excited about what’s ahead.”

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, Freedom Boat Club, NAUTIC-ON. For more information, visit <https://www.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,” “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 coronavirus (COVID-19) pandemic, including, without limitation, the impact on global economic conditions and 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, 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 identify, complete, and integrate targeted acquisitions; 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; having to record an impairment to the value of goodwill and other assets; changes to U.S. trade policy and tariffs; negative currency trends, including changes 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, implementing succession plans for key leadership, and executing organizational and leadership changes; 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; 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.

Attachment

- [Dave Foulkes - Brunswick Corporation CEO](#)

Lee Gordon
Vice President - Brunswick Global Communications & Public Relations
Brunswick Office: 847-735-4003
Mercury Office: 920-924-1808
Cell: 904-860-8848
Lee.Gordon@Brunswick.com

BRUNSWICK

Source: Brunswick Corporation