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BRUNSWICK

Brunswick Corporation expands boat production capacity to meet unprecedented global demand

METTAWA, Ill., Jan. 25, 2021 (GLOBE NEWSWIRE) -- Brunswick Corporation (NYSE: BC) today announced that it is increasing production capacity at three of its global boat manufacturing facilities to meet unprecedented consumer demand and assist in replenishing historically low field inventory levels.

Brunswick will reopen its 225,000 square-foot Palm Coast, Florida boat manufacturing facility to expand dedicated manufacturing capability for Boston Whaler products by an additional 40 percent. The Palm Coast facility, which has been inactive since 2018, was designed for the manufacture of large boats.

Since 2014, Boston Whaler has invested more than \$60M manufacturing a full line of award-winning new products in addition to expanding manufacturing capacity by 75 percent during that time at its current 550,000 square-foot global headquarters and manufacturing center in Edgewater, Florida. In 2019 Brunswick also opened the 45,000 square foot fiberglass boat technology center in Edgewater, home to the industry's premier boat product development, engineering and design teams.

In addition, Brunswick is expanding boat manufacturing capacity at both its Reynosa, Mexico and Vila Nova Cerveira, Portugal facilities. The Reynosa facility, which manufactures Bayliner, Heyday, Sea Ray and Lund fiberglass boats, will increase capacity by 58 percent over the next 18 months, running seven days a week and adding an additional 260 employees. The Vila Nova expansion plan is well underway and, over the next three years, will more than double production capacity at the facility, which manufactures Bayliner, Uttern and Quicksilver products for the European market.

"We are committed to meeting the growing demand of our global customers and have an immediate need to expand capacity in the face of unprecedented retail demand and very low pipelines across all product lines, especially for our fiberglass products," said Dave Foulkes, Brunswick Corporation CEO. "Investing additional capacity in Florida, Mexico and Portugal allows us to quickly increase production and undertake further vertical integration as we continue to grow market share and engage with new boaters."

"We looked at various options to significantly expand manufacturing capacity quickly and with efficient investment levels", said Aine Denari, President, Brunswick Boat Group. "Expanding Boston Whaler production by reopening the Palm Coast facility provides immediate access to new capacity for a fraction of the cost of building a brand-new facility."

Boston Whaler currently employs more than 1,200 employees in Edgewater and will add an additional 300-400 jobs over the next 18-24 months at Palm Coast; a short distance from the Edgewater site. The first boats will come off the production line at the Palm Coast facility in the second half of 2021.

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, Heyday, Lowe, Lund, Princecraft, Quicksilver, Rayglass, Sea Ray, Thunder Jet and Uttern boats; Boating Services Network, Freedom Boat Club, NAUTIC-ON, OnBoard Boating Club and Rentals. 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," "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; our ability to protect our brands and intellectual property; 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; managing our share repurchases; certain divisive shareholder activist actions; 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; and changes in income tax legislation or enforcement.

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