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Brunswick files Initial Form 10 Registration Statement in connection with its planned separation of Fitness Division

New company to be named Life Fitness, reflecting strong heritage and global industry leadership

Mettawa, IL, Nov. 13, 2018 (GLOBE NEWSWIRE) -- Brunswick Corporation (NYSE: BC) today announced the filing of an initial Form 10 registration statement (Form 10) with the U.S. Securities and Exchange Commission (SEC) in connection with the planned separation of the Company's Fitness division into an independent, publicly traded company, to be named Life Fitness Holdings, Inc. (Life Fitness).

The filing contains important information on the planned distribution of Life Fitness shares, including an overview of the company's operations, strategy, competitive strengths and end-markets, as well as historical financial results and details of the planned separation, among other information. The Form 10 is not yet effective and will be updated with additional information in subsequent amendments during the customary SEC review process. The separation is expected to be tax-free to Brunswick shareholders for U.S. federal income tax purposes.

"The filing of the Form 10 is an important step in the process to create two independent, market-leading companies executing distinct growth strategies in marine and fitness," said Brunswick Chairman and Chief Executive Officer Mark Schwabero. "The separation will allow each of the Marine and the Fitness businesses to continue to grow, innovate and provide their respective customers with high-quality solutions, while ensuring that the businesses are best positioned to realize their full value."

As announced during its recent third quarter earnings call, Brunswick's Board of Directors has appointed Directors David Everitt and David Singer to oversee the Fitness division management team and operations along with the completion of the separation of the Fitness business.

Life Fitness

With over \$1 billion in 2017 net sales, Life Fitness is a global leader in the design, manufacture and distribution of commercial cardiovascular and strength training equipment marketed under the Life Fitness, Hammer Strength, Cybex, Indoor Cycling Group and SCIFIT brands. The company will also continue to design, manufacture and distribute billiards equipment, game tables and furnishings under the Brunswick and Contender brand names.

"Life Fitness has a strong heritage as a global leader in commercial fitness, and our vision for the standalone company is to further expand our leadership position to connect the world to fitness through a seamless combination of physical and digital solutions with an industry

leading combination of brands, products, market reach, operating capabilities, installed base and customer relationships,” said Jason Worthy, president of the company’s Fitness division. “Our extensive sales and distribution network, innovative culture, commitment to operational excellence and unique market insight will enable Life Fitness to continue to deliver an exceptional experience to customers, value for our fitness center partners and attractive returns for shareholders.”

Brunswick Corporation

Following the separation, Brunswick, comprised of its Marine Engine and Boat segments, will remain a global leader in recreational marine products. The Marine Engine segment, which consists of Mercury Marine, manufactures and distributes a broad range of marine propulsion systems and related parts and accessories. The Boat segment manufactures and distributes a range of recreational boats under 14 boat brand names including Boston Whaler, Sea Ray, Lund and Harris. With over \$3.5 billion of 2017 net sales, the Brunswick marine portfolio will continue to drive shareholder value by delivering unique technology and solutions to boaters worldwide.

Brunswick will remain headquartered in Mettawa, Ill., and will continue to trade on the New York Stock Exchange under the ticker symbol BC.

Additional Information

The separation of Brunswick’s Fitness division is subject to certain conditions, including, among others, obtaining final approval by the Brunswick Board of Directors and the SEC declaring the Form 10 effective. The Company is working to complete the separation process as promptly as practicable within a timeframe that maximizes value to its shareholders.

A copy of the Form 10 is available at www.sec.gov under Life Fitness Holdings, Inc. Additionally, the Form 10 can be found on the Investor Relations section of the Brunswick corporate website at <https://ir.brunswick.com>.

Advisors

Morgan Stanley & Co. LLC is acting as financial advisor to the Company, and Cravath, Swaine & Moore LLP is acting as legal advisor.

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; the risk that strategic acquisitions or divestitures may not provide business benefits; the possibility that the

proposed Fitness business separation will not be consummated within the anticipated time period or at all; our ability to integrate targeted acquisitions, including the Global Marine & Mobile Business of Power Products; the potential for disruption to our business in connection with the Fitness business separation or Global Marine & Mobile Business of 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; changes to U.S. trade policy and tariffs; 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; 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; loss of key customers; inventory reductions by dealers, retailers, or independent boat builders; requirements for us to repurchase inventory; attracting and retaining skilled labor and implementing succession plans for key leadership; our ability to meet supply objectives; higher energy and fuel costs, increase demand for shipping carriers, and transportation disruptions; our ability to protect our brands and intellectual property; absorbing fixed costs in production; managing expansion or consolidation of manufacturing facilities; outages or breaches of 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; having to record an impairment to the value of goodwill and other assets; certain divisive shareholder activist actions; 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 2017 and subsequent Quarterly Reports on Form 10-Q. 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 & Lankhorst Taselaar marine parts distribution; and Mercury and Quicksilver parts and oils; Bayliner, Boston Whaler, Brunswick Commercial and Government Products, Crestliner, Cypress Cay, Harris, Lowe, Lund, Princecraft, Quicksilver, Rayglass, Sea Ray, Thunder Jet and Uttern boats; 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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