



Brunswick Corporation

Ryan Gwillim, CFO

BAIRD GLOBAL CONSUMER, TECHNOLOGY & SERVICES CONFERENCE – NEW YORK
JUNE 2, 2026

Forward-Looking Statements

Certain statements in this presentation 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," "will," 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 presentation. These risks include, but are not limited to: the effect of adverse general economic conditions, including rising interest rates, and the amount of disposable income consumers have available for discretionary spending; changes to trade policy and tariffs, including retaliatory tariffs; changes in currency exchange rates; fiscal and monetary policy changes; adverse capital market conditions; competitive pricing pressures; higher energy and fuel costs; managing our manufacturing footprint and operations; loss of key customers; international business risks, geopolitical tensions or conflicts, sanctions, embargoes, or other regulations; actual or anticipated increases in costs, disruptions of supply, or defects in raw materials, parts, or components we purchase from third parties; supplier manufacturing constraints, increased demand for shipping carriers, and transportation disruptions; adverse weather conditions, climate change events and other catastrophic event risks; our ability to develop new and innovative products and services at a competitive price; absorbing fixed costs in production; our ability to meet demand in a rapidly changing environment; public health emergencies or pandemics; 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 integrate acquisitions and the risk for associated disruption to our business; the risk that restructuring or strategic divestitures will not provide business benefits; our ability to identify and complete targeted acquisitions; maintaining effective distribution; dealer and customer ability to access adequate financing; inventory reductions by dealers, retailers, or independent boat builders; requirements for us to repurchase inventory; risks related to the Freedom Boat Club franchise business model; outages, breaches, or other cybersecurity events regarding our technology systems, which have affected and could further 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; an impairment to the value of goodwill and other assets; product liability, warranty, and other claims risks; legal, environmental, and other regulatory compliance, including increased costs, fines, and reputational risks; risks associated with joint ventures that do not operate solely for our benefit; changes in income tax legislation or enforcement; managing our share repurchases; and risks associated with certain divisive shareholder activist actions.

Additional risk factors are included in the Company's Annual Report on Form 10-K for 2025 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 presentation.

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Use of Non-GAAP Financial Information and Constant Currency Reporting

In this presentation, Brunswick uses certain non-GAAP financial measures, which are numerical measures of a registrant's historical or future financial performance, financial position, or cash flows that exclude amounts, or are subject to adjustments that have the effect of excluding amounts, that are included in the most directly comparable measure calculated and presented in accordance with GAAP in the statements of operations, balance sheets, or statements of cash flows of the registrant; or include amounts, or are subject to adjustments that have the effect of including amounts, that are excluded from the most directly comparable measure so calculated and presented.

Brunswick has used certain non-GAAP financial measures that are included in this presentation for several years, both in presenting its results to shareholders and the investment community and in its internal evaluation and management of its businesses. Brunswick's management believes that these measures and the information that they provide are useful to investors because they permit investors to view Brunswick's performance using the same tools that Brunswick uses and to better evaluate Brunswick's ongoing business performance. In addition, in order to better align Brunswick's reported results with the internal metrics used by the Company's management to evaluate business performance as well as to provide better comparisons to prior periods and peer data, non-GAAP measures exclude the impact of purchase accounting amortization related to acquisitions, and certain restructuring, exit and impairment charges, among other adjustments.

For additional information and reconciliations of GAAP to non-GAAP measures, please see Brunswick's Current Report on Form 8-K filed with the Securities and Exchange Commission on April 30, 2026, which is available at www.brunswick.com, and the Appendix to this presentation.

Brunswick does not provide forward-looking guidance for certain financial measures on a GAAP basis because it is unable to predict certain items contained in the GAAP measures without unreasonable efforts. These items may include restructuring, exit and impairment costs, special tax items, acquisition-related costs, and certain other unusual adjustments.

For purposes of comparison, 2026 net sales growth is also shown using 2025 exchange rates for the comparative period to enhance the visibility of the underlying business trends, excluding the impact of translation arising from foreign currency exchange rate fluctuations. We refer to this as "constant currency" reporting.

About — Brunswick

~50%

of U.S. recreational
boats are powered by
Mercury Marine engines

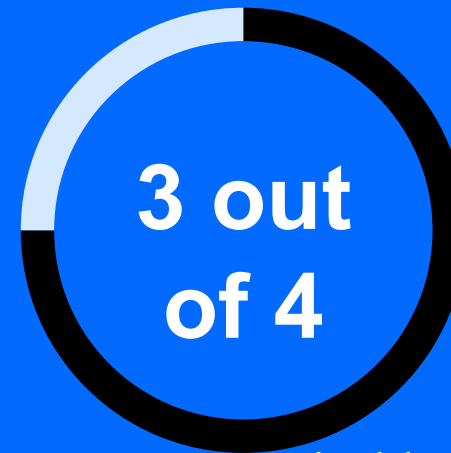


1000+

patents since 2017

63k+

Freedom Boat Club
Memberships
Globally



3 out
of 4
most recognizable
U.S. boat brands



BRUNSWICK™

NEXT NEVER RESTS™



Propulsion

World Leader —
Outboard, sterndrive, and high-performance marine propulsion systems and technologies



Engine Parts & Accessories

World's Largest —
Supplier of captive marine parts and accessories and world's largest marine distributor



Navico Group

Leading Supplier —
Integrated marine electronics, power management, connectivity, and other technical sub-systems



Boat Group

18 Market-Leading —
Global boat brands, serving all major segments of the high-volume recreational boat market



Business Acceleration

Ecosystem of —
Synergistic marine service and shared access businesses, including the world's largest boat club



Reportable Segments

Propulsion | \$2.2B¹

Engine Parts & Accessories | \$1.2B¹

Navico Group | \$0.8B¹

Boat | \$1.5B¹



We hold the
#1
Position



U.S. & Canada Outboard and Sterndrive Share, Europe Outboard Share



11'-50' Outboard Saltwater Fish



Premium Aluminum Fish



Global High Performance & Racing Engines, Drives & Propellers



Rec Fiberglass in Spain, Germany, and the UK



Canada Aluminum Fish & Pontoon



Global Recreational Marine P&A Distribution



Lankhorst Taselaar



Largest Boat Club Globally



Premium Saltwater Fish

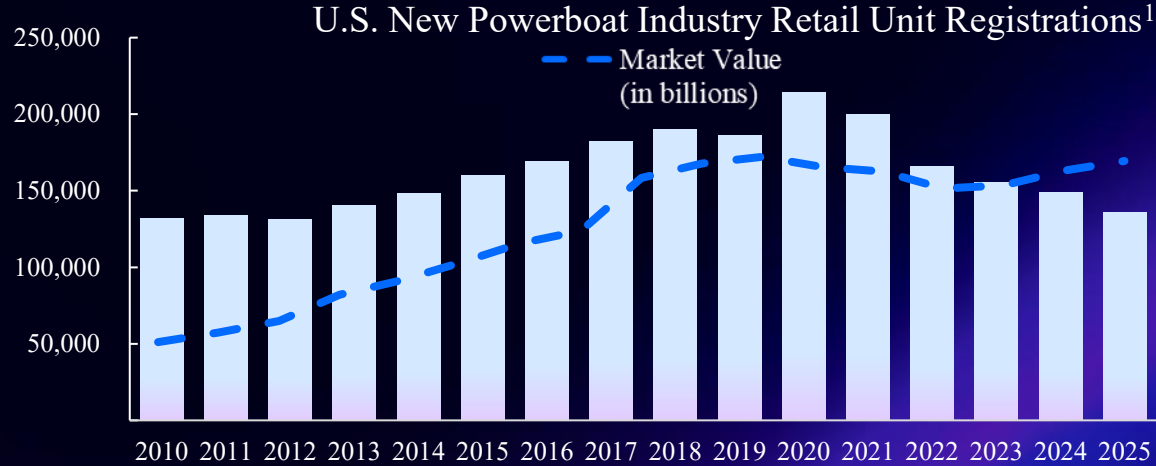


In New Zealand

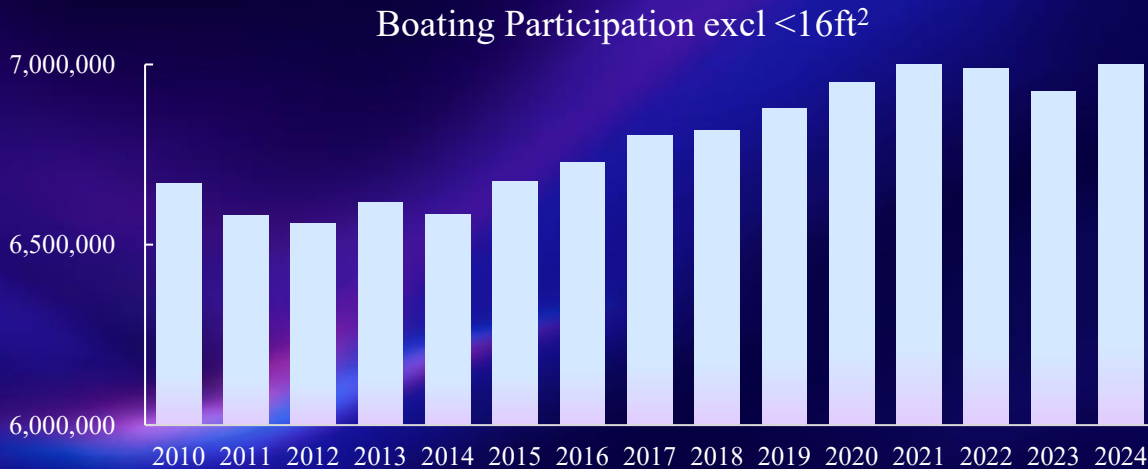


Runabout and Deck I/O

New Boat Purchases are Exposed to Economic Cycles



Boating Participation Remains Consistent



72%

Boating Participation where Weather permits*

*Consumer Pulse Survey of current and potential boaters
n=1500 | Q1 '26

>90%

Expect to remain owners in 5+ years*

*Consumer Pulse Survey of current and potential boaters
n=1077 | Q1 '26

Q1 2026

- Exceptional start to 2026, continuing improving second-half 2025 trends
- Sales and EPS up over Q1 2025 and ahead of expectations



\$1.4B

Net Sales
(+13% vs. Q1 2025)



\$0.70

Adjusted¹ EPS
(+25% vs. Q1 2025)



\$20M

Shares Repurchased YTD

14th consecutive annual
dividend increase



~Flat Global BC Boat Retail in Q1

Third consecutive quarter of
improving retail with wholesale
matching retail in the quarter

- ✓ Q1 sales increased for all segments vs. prior year
- ✓ Strong operating leverage drove EPS growth, overcoming the impact of incremental tariffs
- ✓ Q1 U.S. outboard retail share up 200 bps YoY
- ✓ Boat and engine pipeline inventories remain extremely healthy with wholesale acceleration
- ✓ Boat pipeline flat to Q4 2025 and vs. Q1 2025:
 - ✓ Global boat pipeline down ~2,000 units
 - ✓ U.S. boat pipeline down ~1,300 units



2026 Guidance¹

\$4.25 EPS guidance midpoint up 30% from 2025

\$5.65B to \$5.8B

Revenue

Previously: \$5.6B to \$5.8B

7.5% to 8.0%

Operating Margin

No change

\$4.00 to \$4.50

EPS

Previously: \$3.80 to \$4.40

\$350M+

Free Cash Flow

No change

\$1.45B to \$1.55B

Q2 Revenue

\$1.10 to \$1.20

Q2 EPS

Navigating Global Macroeconomic Factors

Oil Price vs. Retail Unit Sales



No correlation between oil prices and boating; limited impact to COGS

- ✓ Fuel cost represents less than 10% of annual ownership expenses
- ✓ Boater participation is not impacted by oil price volatility observed through consistent P&A revenue
- ✓ Typical annual fuel use for recreational boat is 20-30% of comparable passenger vehicle
- ✓ Resin and other oil derivative products used in boat manufacturing is ~2% of total COGS

Tariff Impact



Tariff environment continues to be dynamic

- ✓ Q1 2026 changes to tariff regulations result in net incremental tariff estimate near lower end of initial \$35M-\$45M range
- ✓ Tariffs remain on Japanese competitors
- ✓ Refund of previously paid IEEPA tariffs not included in forecast
- ✓ Monitoring recent Sect. 301 probes for potential additional impact

Middle East Conflict Impact



Core market remains relatively unaffected by Middle East conflict

- ✓ 75%+ of global sales insulated from regional conflict
- ✓ No discernable direct impact on retail, OEM demand, or boating participation in our largest markets
- ✓ Stable U.S. GDP forecast of 2.3% above G7 peers despite broader IMF global downgrades
- ✓ Health of the value consumer remains a focus

Cutting-Edge Product Innovation



BOSTON WHALER

330 Outrage



MERCURY

Boost



SIMRAD

AutoCaptain



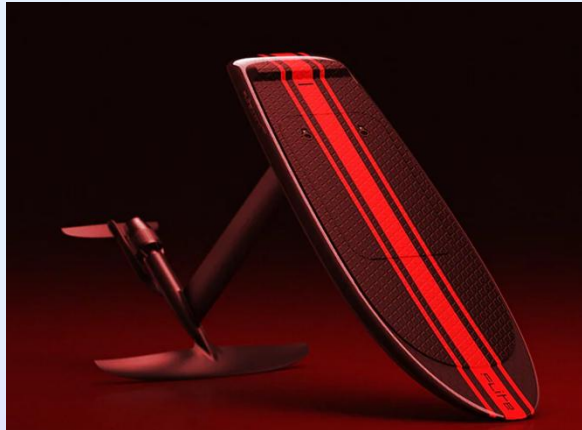
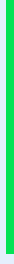
Sea Ray
EVERY MOMENT PERFECTLY CRAFTED

SLX 360



SIMRAD

NSO 4

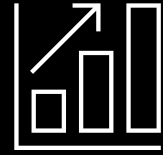


FLITE MERCURY RACING Flite RACE

BRUNSWICK™

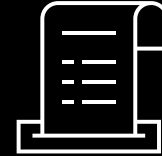


Shareholder Return



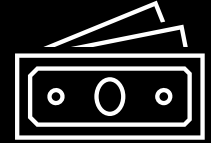
14

Consecutive Years
of Dividend
Increases



\$1.7B

Share Repurchases
(since 2019)¹



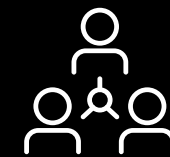
~70%

Net Income Returned
to Shareholders
(since 2019)



67%

LTM Stock Price
Appreciation¹



115%

Total Shareholder Return
(since 2019)^{1 2}

¹ PERFORMANCE AS OF 5/27/2026

² FOCUSED MARINE STRATEGY EXECUTION BEGAN JULY 2019.