



I'm Brenna Preisser, and I'm excited to walk you through the Brunswick Boat Group.

Our message today is simple: Boat Group has repositioned itself as a resilient growth engine with expanding margins, a clear right to win, and the assets to deliver. Together, our strategy, scale, and execution are driving both growth and margin expansion – and I'll show you exactly how.

Brunswick Boat Group

Brunswick Boat Group's unique competitive advantages

Product Leadership –

17 Iconic, diverse brands, #1-3 category position across every major boating segment

40+ New product launches annually sustaining innovation leadership and responding rapidly to evolving consumer demand

Unmatched Reach –

1K+ Global channel partners driving topline growth and expanding distribution for our emerging brands

50%+ Increase in Net New Leads YoY powering targeted outreach and maximizing marketing ROI

Scaled Capabilities –

8 First-to-market technology integrations powered by Mercury, Navico, and the broader Brunswick ecosystem

11 Manufacturing sites worldwide with multi-brand flexibility and local-market efficiency

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What truly sets Boat Group apart are structural advantages that reinforce each other.

The first is product leadership, with iconic brands holding leading positions in every major segment and a unified product design and engineering organization that amplifies capability and efficiency.

The second is unmatched consumer reach, with one of the largest global channel partner networks in the industry and an ecosystem that fuels a demand-generation flywheel.

The third is scaled capabilities, with first-to-market technology powered by Mercury and Navico Group, and a flexible global manufacturing footprint which enables revenue growth and gross margin expansion.

As the marine market rebounds, Boat Group is well positioned to capture the upside

25%+

Reduction in inventory per rooftop since 2019

30K+

Boat Group's consumers expected to replace in the next 3 years



By thoughtfully managing inventory during the through cycle, Boat Group's dealer pipelines have normalized and are healthy



Rising pre-owned valuations are unlocking replacement cycles, and Boat Group's brands' strong loyalty creates opportunities for up-selling

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In addition to a more cycle resistant business structure, we are well positioned to capture upside as the market rebounds.

We partner closely with our channel to ensure healthy inventory levels. Today, field inventory sits at its lowest average level per rooftop in over eight years. That means our dealers are healthy and as retail rebounds, wholesale pulls through with lower discounting required.

We also see an opportunity to capture existing customers who may have delayed purchases longer than the industry's historical experience – particularly as post-COVID pre-owned valuations now stabilize and unlock trade-in cycles. At the same time, the surge of first-time buyers that Boat Group captured during the COVID years is now entering the replacement window – combined with significant product investment and leading brand loyalty, there is a built-in tailwind for new boat sales.



So how do we win? Our strategy is anchored in four reinforcing pillars.

First, we leverage our portfolio for competitive advantage – focusing where we see the strongest profitability and brand strength, while also leveraging our portfolio strategically to access new markets and win in a category. We will share some examples.

Second, we win in premium, where the gross margin profile is the strongest – differentiating through innovative products, quality, and technology integrations.

Third, we structurally strengthen gross margin – through value engineering, manufacturing efficiency, procurement leverage, and footprint consolidation.

And fourth, we earn customers for life – through best-in-class service, ecosystem engagement, and providing lifetime customer value.

Each pillar reinforces the next – together, they drive growth and margin expansion that compounds over time. Let me walk you through each.

A leading brand in every segment and portfolio that works together for competitive advantage

A pathway for every boater –
from resilient aluminum
fishing to high-growth
exploration

Aluminum Fishing
& Pontoons



THUNDER JET

HARRIS



PRINCECRAFT

Saltwater Fish &
Commercial



Trophy

Recreational Fiberglass
and Exploration



NAVARO



International (Europe
& Oceania)

QUICKSILVER

UTTERN

RAYGLASS
PROTECTOR

● A top 5 leading boat brand in the U.S.¹

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¹ 2025 Kantar Brand Health Tracking Study

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We start with portfolio. What sets Boat Group apart is our breadth and depth. We have a leading brand in every major segment. Breadth that provides a pathway for every boater and natural trade-up pathway across the full ownership journey.

And our reach extends globally. We are home to 4 of the 5 most recognized boat brands in the U.S., and we hold leading brand positions in Canada, EMEA, and Oceania. I think it's notable that we have the portfolio to win in the largest segments of every market that we serve.

A holistic approach to portfolio planning – deliberately skewed to premium while maintaining strategic presence in value

Brand	Share of 2026F Boat Group's Net Sales \$ by Segment	Role in Portfolio
   	Premium ~65%	Resilient demand with the strongest margin profile
   	Core ~25%	Strong ROIC and consistent cash flow generation
     	Value ~10%	Curated, rationalized portfolio providing entry points into boating, fixed cost absorption and cross-Brunswick synergies

#1

Market share position in premium – and continuing to gain

250+ bps

Gross margin expansion across full portfolio over last 3 years

Further margin expansion ahead – driven by deliberate portfolio planning and value engineering

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Now to our second pillar. While our portfolio is broad, make no mistake – our investments are deliberately skewed to premium. Premium categories attract a more resilient consumer segment – one that is willing to pay for brand differentiation and higher option content.

That's why premium and core brands deliver 90 percent of our net sales and over 90 percent of our gross margin.

We hold the #1 share position in premium under 50 feet, and that share continues to climb.

Our deliberate portfolio planning, combined with value engineering, is the force behind 250 plus basis points of gross margin expansion across the portfolio – with more to come.

Five growth platforms already delivering – with significant runway ahead



LUND
THE OUTRAGE POWERHOUSE

Heavy Gauge

Stretch Expertise –

Leveraged Thunder Jet's heavy-gauge expertise to accelerate Lund's entry into a high-growth segment, while refreshing core models, including the successful 2075 Pro-V

3X

Heavy gauge year-1 dealer orders versus plan



HARRIS

Twin Engine

Invest & Scale –

Invested in premium portfolio expansion and high-performance while continuing to offer affordable options for all recreational boaters; **twin engine Crowne and Grand Mariner launching Fall 2026**

15+

Twin engine dealer orders pre-official production release



NAVAN

Portfolio Growth

Invest & Scale –

Leveraged Sea Ray's mfg. footprint and premium dealer network to quickly gain scale in the high-growth Exploration category; **T30 launched Jan 2026 and the C38 coming Fall 2026**

170%+

TTM U.S. retail growth; one of the fastest growing boat brands in the category



Sea Ray

Surf

Amplify Winners –

Leveraged Sea Ray's strong brand equity to shape a newer category in multi-purpose boating, with significant whitespace in Europe and strong global traction since launch

300+

Surf units sold globally since launch, with 80%+ TTM



BOSTON WHALER

Large Boats

Amplify Winners –

Redesigned the 290 and 330 Outrage to incorporate a high-performance stepped hull and investing in the high-margin large-boat segment – **flagship 460 coming Spring 2027**

105%

330 Outrage year-1 expected volume already sold out

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Our portfolio also enables us to pursue growth organically and capital-efficiently through cross-brand synergies. And I am so excited to share that we have five growth platforms already activated and delivering.

Lund Heavy Gauge – stretching Thunder Jet's expertise into a high-demand category, with dealer orders running 3x our plan in year one.

Harris – expanding their portfolio into high-performance with the launch of twin-engine Crowne and Grand Mariner models later this year.

Navan – built on Sea Ray's manufacturing and premium dealer network, growing U.S. retail over 170 percent year over year, and with the C38 launching Fall of 2026.

Sea Ray Surf – leveraging brand equity to shape a new multi-purpose category with incredible whitespace particularly in Europe; 300 plus units have been sold globally.

Boston Whaler – investing in large boats, where the redesigned 290 and 330 Outrage are already 105 percent sold-through, with the flagship 460 launching this upcoming spring.

These are five real platforms – already accretive and with significant runway ahead.

INVESTOR DAY 2026

Strong product execution strengthens growth profile

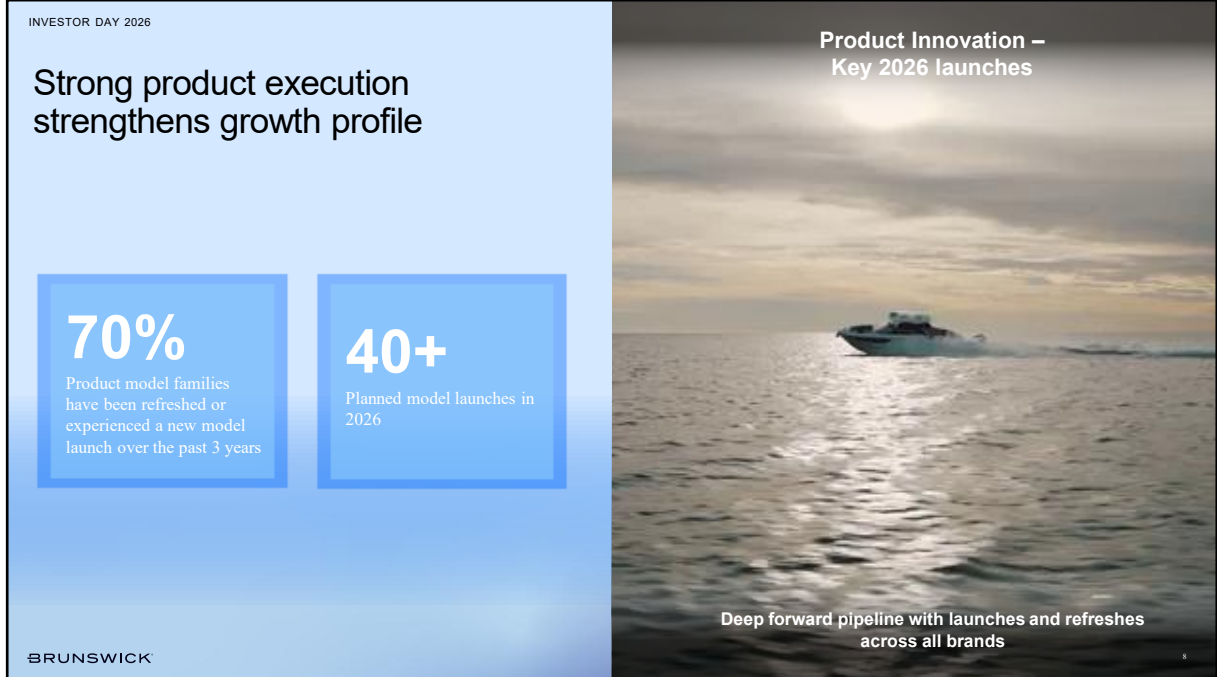
70%
Product model families have been refreshed or experienced a new model launch over the past 3 years

40+
Planned model launches in 2026

Product Innovation – Key 2026 launches

Deep forward pipeline with launches and refreshes across all brands

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None of this works without relentless product execution – a deep, predictable pipeline that keeps our portfolio fresh.

70 percent of product model families have been refreshed or had a new model launched over the past 3 years, 40 plus model launches planned in 2026 alone, and an ever-richer forward pipeline.

Let me bring this to life with a few new products.

A leaner, more flexible global cost structure – built to expand margins at any volume



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Flexible manufacturing footprint

40%

of facilities are multi-brand, maximizing asset utilization

Optimized footprint for maximum cost absorption

~\$10M

in recurring annual savings, driven by footprint consolidation

Downside protected, upside ready

~100-180K+

Breakeven earnings at U.S. industry retail of ~100K – with current footprint capable of supporting 180K+ market units

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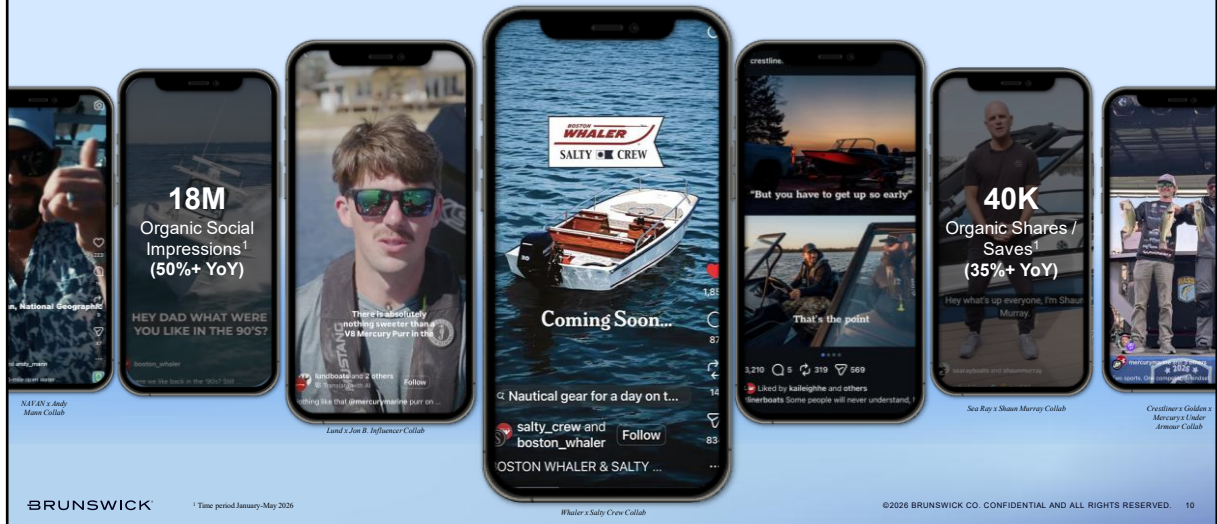
That brings me to our third pillar – strengthening gross margin. A product story alone isn't enough; we've also built a leaner, more flexible global cost structure enabling expanded gross margins. Our footprint spans 11 manufacturing sites worldwide. Most recently, we consolidated two facilities which will generate \$10M in recurring annual savings starting in 2027.

And we have additional levers in play to support growth: 15 automation projects already deployed or in deployment, value engineering initiatives, and broader productivity programs are all underway across the network, structurally lifting our gross margin going forward.

Most importantly, our U.S. retail unit breakeven sits well below the current market demand – and we are well capacitized to support reasonable growth in market units in the coming years.

Downside protected. Upside ready.

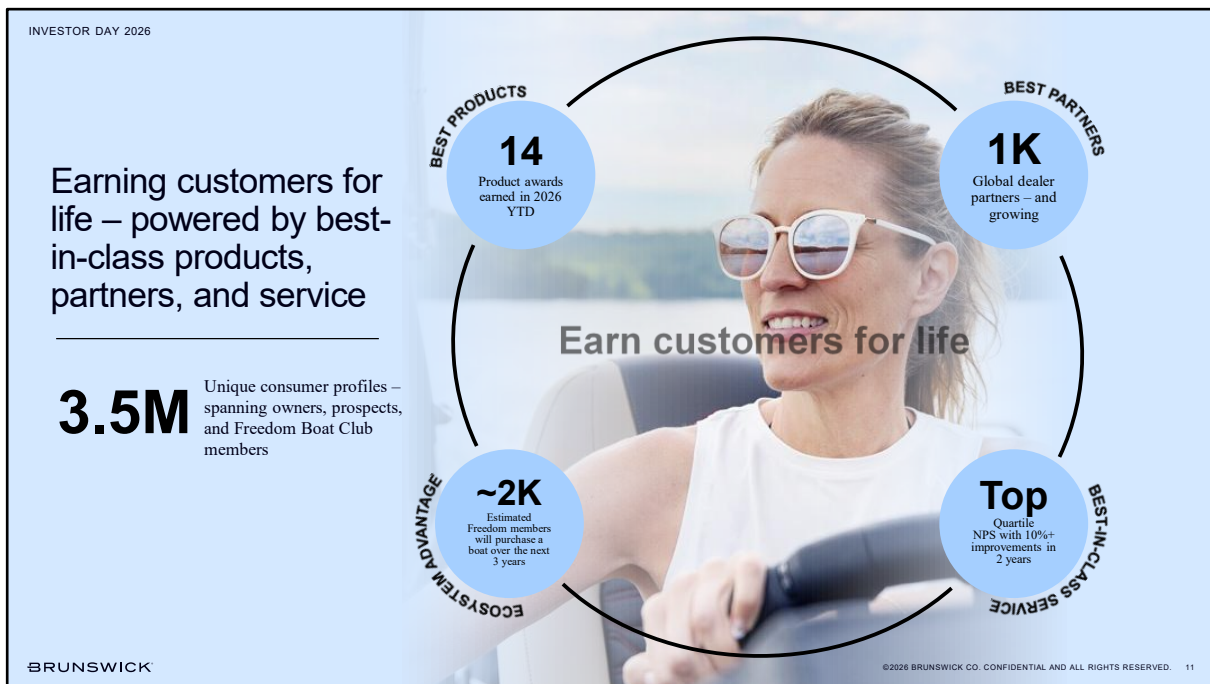
Unparalleled consumer reach driving demand generation through partnerships, influencers, and trend-driven content



Which brings me to our fourth pillar: earning customers for life.

It starts with reach. Our consumer marketing scale creates a virtuous cycle – broad reach generates high-quality leads for our dealers, while portfolio breadth drives spend efficiency for a single brand.

In the first five months of 2026 alone, we delivered 18 million organic social impressions – up over 50 percent year over year – and 40 thousand organic shares and saves, amplified by partnerships and influencer collaborations across every brand. Every marketing dollar we spend works harder because of the portfolio behind it.



Reach is just the front door – we are also focused on earning customers for life. Four ingredients reinforce each other.

- Best products – and I think it's notable that the product awards we've already earned year-to-date in 2026 exceed the total number of Boat Group awards won in all of 2025.
- Best partners – 1,000 global dealer partners and growing.
- Best-in-class service – top-quartile NPS, with double-digit improvement over the past two years.
- And our ecosystem advantage – a proprietary database of 3.5 million unique customer profiles spanning owners, prospects, and Freedom Boat Club members, including an estimated ~2,000 Freedom members expected to purchase a boat over the next three years.

Only Brunswick is positioned to deliver this and it's how lifetime customer value compounds.

The Brunswick ecosystem amplifies Boat Group's competitive position



~50%

Boat Group BOM costs from Mercury and Navico Group

~800

Annual Boat Group units sold to Freedom Boat Club

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That ecosystem isn't a slogan – it is a highly integrated business system that provides leverage over our outcomes.

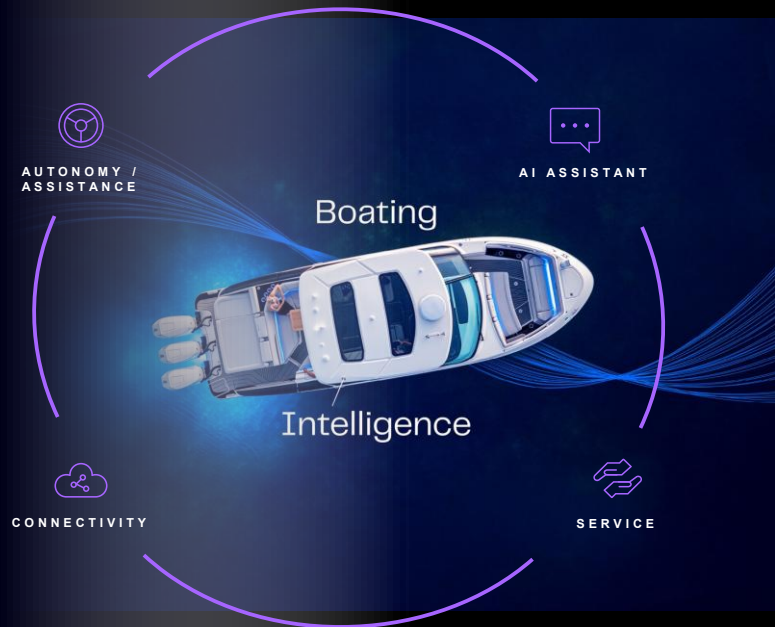
Roughly half of Boat Group's bill of materials comes from Mercury and Navico, and we sell 800 units a year directly into Freedom Boat Club. No competitor can integrate propulsion, electronics, hull, and shared-access at this scale.

And we're activating it in new ways. This summer, we launched a new rebate program with Freedom Boat Club designed to convert boat club members into Boat Group boat owners – and even in its first months, the early traction has been very encouraging.

The whole is much greater than the sum of the parts – and that is how we accelerate innovation, lock in margin, and amplify every Brunswick capability into a competitive advantage.

Integrated technology solutions to deliver frictionless experiences

By seamlessly integrating technologies only Brunswick can deliver, we are making boating easier, smarter, and more connected



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The ecosystem extends to technology and what we call Boating Intelligence – only Brunswick can deliver this.

It includes AutoCaptain, our autonomous docking system first introduced on Boston Whaler's 405 Conquest, now reaching broader parts of the portfolio.

It also includes a new AI-powered assistant, very soon available on Boston Whaler's and Sea Ray's apps, with plans to expand across other brands. It monitors boat systems in real time and flags maintenance needs – giving Boat Group direct access to the consumer to grow and nurture that relationship, while also creating new opportunities for our dealers to better serve and service their customers.

And underpinning all of it is connectivity – an always-on link between the boat, the owner, and the brand creating a seamlessly integrated technology experience.

Financial outcomes are clear and actionable

7% - 11%	600+ bps	20%+
REVENUE CAGR ¹	OPERATING MARGIN GROWTH ¹	OPERATING LEVERAGE ¹

BRUNSWICK
Investor Day
2026

BRUNSWICK[®] 1 5-Year Boat Segment target

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Which brings me to the financial outcomes – clear and actionable.

Over the strategic plan period, Boat Group is targeting high-single to low-double-digit revenue CAGR, 600 basis points of operating margin growth, and 20 percent plus operating leverage. These targets are achieved through structural levers already in motion: portfolio mix, scale efficiencies, and enterprise integration.

Boat Group has the strategy, the scale, and the execution to deliver. As the marine market rebounds, Boat Group is not just positioned to participate in the upside – but to lead it. Thank you. Now I will turn it over to Will Sangster, President of Business Acceleration.