

August 20, 2020

BRUNSWICK

Brunswick Corporation Announces Final Repayment of Revolving Credit Facility

METTAWA, Ill., Aug. 20, 2020 (GLOBE NEWSWIRE) -- Brunswick Corporation (NYSE: BC) continues to strengthen its financial position with a number of recent actions that have enhanced its liquidity and financial flexibility. After repaying \$300 million of its revolving credit facility in June and July, today the Company announced that it will repay the remaining \$85 million balance of this revolving line of credit on August 21. In March, Brunswick drew down \$385 million of its revolving line of credit as a precautionary action in order to increase its cash position and to enhance its liquidity and financial flexibility during a period of substantial uncertainty related to the COVID-19 pandemic.

In addition, Brunswick recently received a strong endorsement of the Company's performance and strategy when leading credit rating agencies Standard and Poor's (S&P) and Fitch Ratings both revised Brunswick's outlook to "Stable" and reaffirmed the Company's investment-grade credit rating.

"As we close out the month of August, we continue to see a very healthy marine industry with strong demand, a large cohort of new and returning boating participants and high levels of boating participation. These factors, together with broad-based share gains across many of our businesses, has continued to drive demand for our products as we wind-down the primary retail selling season. As a result of the successful execution of our strategy, and consistent with our capital plans, we are repaying the remaining balance of our revolving credit facility," said Ryan Gwillim, Brunswick Corporation Chief Financial Officer.

"Both S&P and Fitch cited our business results, the optimized portfolio, strong cashflow and liquidity as well as improved market conditions among the positive factors influencing their enhanced assessment which provides us additional flexibility to support our future financing needs and growth," added Gwillim.

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 and 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.

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