

# Brunswick Earnings Conference Call Q3, 2014

October 23, 2014



Helping Active People Live Active Lives

# Brunswick Corporation – Earnings Release

## Forward-Looking Statements

Certain statements in this presentation are forward-looking as defined in the Private Securities Litigation Reform Act of 1995. Such statements are based on current expectations, estimates and projections about Brunswick's business. Forward-looking statements by their nature address matters that are, to different degrees, uncertain and often contain words such as "may", "could", "expect", "intend", "target", "plan", "seek", "estimate", "believe", "predict", "potential" or "continue". These 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 the amount of disposable income available to consumers for discretionary purchases, tight consumer credit markets, and the level of consumer confidence on the demand for the Company's products and services; the ability of dealers and customers to secure adequate access to financing and the Company's ability to access capital and credit markets; the ability to maintain strong relationships with dealers, distributors and independent boat builders; the ability to maintain effective distribution and develop alternative distribution channels without disrupting incumbent distribution partners; the ability to successfully manage pipeline inventories and respond to any excess supply of repossessed and aged boats in the market; credit and collections risks, including the potential obligation to repurchase dealer inventory; the risk of losing a key account or a critical supplier; the strength and protection of the Company's brands and other intellectual property; the ability to absorb fixed costs and manage production facilities while expanding capacity and enhancing product offerings; the ability to successfully complete restructuring efforts in accordance with projected timeframes and costs; the ability to obtain components, parts and raw materials from suppliers in a timely manner and for a reasonable price; the need to meet pension funding obligations; the effect of higher energy and logistics costs, interest rates and fuel prices on the Company's results; competitive pricing pressures, including the impact of inflation and increased competition from international competitors; the ability to develop new and innovative products in response to changing retail demands and expectations that are differentiated for the global marketplace at a competitive price and in compliance with applicable laws; the effect of competition from other leisure pursuits on the level of participation in boating and fitness activities; the risk of product liability, warranty and other claims in connection with the manufacture and sale of products; the ability to respond to and minimize the negative financial impact of legislative and regulatory developments, including those related to environmental restrictions, climate change, healthcare costs, taxes and employee benefits; the ability to maintain market share, particularly in high-margin products; fluctuations in the Company's stock price due to external factors; the ability to maintain product quality and service standards expected by customers; the ability to increase manufacturing operations and meet production targets within time and budgets allowed; negative currency trends, including shifts in exchange rates; competition from new technologies; the ability to complete environmental remediation efforts and resolve claims and litigation at the cost estimated; the uncertainty and risks of doing business in international locations, including international political instability, civil unrest and other risks associated with operations in emerging markets; the risk of having to record an impairment to the value of goodwill and other assets; the effect that catastrophic events may have on consumer demand and the ability to manufacture products, including hurricanes, floods, earthquakes, and environmental spills; the effect of weather conditions on demand for marine products; the inability to attract and retain individuals who could be key contributors to the organization; and risks associated with the Company's information technology systems, including the continued use of legacy systems and the risk of a failure of or attacks on the Company's information systems, which could result in data security breaches, lost or stolen assets or information, and associated remediation costs.

Additional risk factors are included in the Company's Annual Report on Form 10-K for 2013. Such forward-looking statements speak only as of the date on which they are made and Brunswick does not undertake any obligation to update any forward-looking statements to reflect events or circumstances after the date of this presentation, or for changes made to this document by wire services or Internet service providers.

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## Use of Non-GAAP Financial Information

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 (including those that are non-GAAP financial measures) and the information 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. For additional information, please see Brunswick's Current Report on Form 8-K issued on October 23, 2014, which is available at [www.brunswick.com](http://www.brunswick.com).

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## Discontinued Operations

On July 17, 2014, the Company announced: 1) the signing of an agreement to sell its Retail Bowling business, and 2) its intention to sell its Bowling Products business. On Sept. 18, 2014, the sale of the Retail Bowling business was completed. Starting with the third quarter of 2014, the historical and future results of these businesses are now reported as discontinued operations and the historical and future results of the Billiards business, which remains with the Company, are now reflected in the Company's Fitness segment. Therefore, for all periods presented in this presentation, all figures and outlook statements incorporate these changes and reflect continuing operations only, unless otherwise noted.

# Brunswick Corporation – Earnings Release

## Overview of Third Quarter, 2014

- Revenue increased 13 percent as growth in outboard boats and engines, marine parts and accessories, fiberglass sterndrive/inboard boats and fitness equipment was partially offset by a decline in sterndrive engines
- Gross margin of 27.8 percent, an increase of 20 basis points
- Operating expenses increased by one percent
- Adjusted operating earnings\* increased by 45 percent compared to prior year; adjusted operating margins up 220 bps to 10.1 percent
- Net interest expense reduced by \$1.2 million
- Adjusted pretax earnings\* increased by 56 percent
- Diluted EPS, as adjusted\*, of \$0.63, an increase of \$0.05 - - reflects higher 2014 effective tax rate, as adjusted\* (33.6 percent in 2014 versus 5.0 percent in 2013)

\* Excludes restructuring, exit and impairment charges, debt extinguishment losses and special tax items, as applicable.

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Q3 Net Sales increased by \$107.7 million, or 13%

Segment (\$'s in millions)	Net Sales		
	Three Months Ended		% Change
	September 27, 2014	September 28, 2013	
Marine Engine	\$ 566.9	\$ 511.1	11 %
Boat	234.6	191.7	22 %
Marine eliminations	(58.4)	(49.1)	
Total Marine	743.1	653.7	14 %
Fitness	189.0	170.7	11 %
Total	\$ 932.1	\$ 824.4	13 %

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First Nine Months Net Sales increased by \$127.2 million, or 5%

Segment (\$'s in millions)	Net Sales		
	Nine Months Ended		% Change
	September 27, 2014	September 28, 2013	
Marine Engine	\$ 1,724.4	\$ 1,664.6	4 %
Boat	841.5	792.3	6 %
Marine eliminations	(200.1)	(182.8)	
Total Marine	2,365.8	2,274.1	4 %
Fitness	534.3	498.8	7 %
Total	<u>\$ 2,900.1</u>	<u>\$ 2,772.9</u>	5 %

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Q3 Adjusted Operating Earnings increased by \$29.3 million

Segment (\$'s in millions)	Operating Earnings - Excluding Charges		
	Three Months Ended		
	September 27, 2014	September 28, 2013	Change
Marine Engine	\$ 93.3	\$ 75.2	\$ 18.1
Boat	(6.1)	(14.3)	8.2
Total Marine	87.2	60.9	26.3
Fitness	25.8	25.3	0.5
Pension - non-service costs	(3.7)	(4.6)	0.9
Corp/Other	(14.7)	(16.3)	1.6
Adjusted operating earnings	94.6	65.3	29.3
Restructuring charges	(0.9)	(2.6)	1.7
GAAP operating earnings	\$ 93.7	\$ 62.7	\$ 31.0
Operating margin - excluding charges	10.1%	7.9%	+220 bps
Operating margin - including charges	10.1%	7.6%	+250 bps



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First Nine Months Adjusted Operating Earnings increased by \$33.5 million

Segment (\$'s in millions)	Operating Earnings - Excluding Charges		
	Nine Months Ended		
	September 27, 2014	September 28, 2013	Change
Marine Engine	\$ 277.5	\$ 266.1	\$ 11.4
Boat	22.6	10.1	12.5
Total Marine	300.1	276.2	23.9
Fitness	74.5	71.5	3.0
Pension - non-service costs	(11.1)	(14.1)	3.0
Corp/Other	(45.6)	(49.2)	3.6
Adjusted operating earnings	317.9	284.4	33.5
Restructuring charges	(4.0)	(10.7)	6.7
GAAP operating earnings	\$ 313.9	\$ 273.7	\$ 40.2
Operating margin - excluding charges	11.0%	10.3%	+70 bps
Operating margin - including charges	10.8%	9.9%	+90 bps

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Q3 Adjusted Pretax Earnings increased by \$32.3 million

(\$'s in millions)	Adjusted Pretax Earnings		
	Three Months Ended		
	September 27, 2014	September 28, 2013	Change
Adjusted operating earnings	\$ 94.6	\$ 65.3	\$ 29.3
Net interest expense	(6.7)	(7.9)	1.2
Other income	1.9	0.1	1.8
<b>Adjusted pretax earnings</b>	<b>89.8</b>	<b>57.5</b>	<b>32.3</b>
Restructuring Charges	(0.9)	(2.6)	1.7
Loss on early extinguishment of debt	-	(0.3)	0.3
GAAP pretax earnings	<u>\$ 88.9</u>	<u>\$ 54.6</u>	<u>\$ 34.3</u>

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First Nine Months Adjusted Pretax Earnings increased by \$48.6 million

(\$'s in millions)	Adjusted Pretax Earnings		
	Nine Months Ended		
	September 27, 2014	September 28, 2013	Change
Adjusted operating earnings	\$ 317.9	\$ 284.4	\$ 33.5
Net interest expense	(22.0)	(33.1)	11.1
Other income	4.0	0.0	4.0
<b>Adjusted pretax earnings</b>	<b>299.9</b>	<b>251.3</b>	<b>48.6</b>
Restructuring Charges	(4.0)	(10.7)	6.7
Loss on early extinguishment of debt	-	(32.7)	32.7
GAAP pretax earnings	<u>\$ 295.9</u>	<u>\$ 207.9</u>	<u>\$ 88.0</u>

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Q3 Diluted EPS, as adjusted, increased by \$0.05

	Earnings Per Share	
	Three Months Ended	
	September 27, 2014	September 28, 2013
Diluted EPS from continuing operations	\$ 0.64	\$ 0.61
Restructuring, exit and impairment charges	0.01	0.02
Loss on early extinguishment of debt	-	(0.00)
Special tax items	(0.02)	(0.05)
Diluted EPS from continuing operations, as adjusted	\$ 0.63	\$ 0.58
Effective tax rate, as adjusted	33.6%	5.0%

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First Nine Months Diluted EPS, as adjusted, decreased by \$0.32

	<b>Earnings Per Share</b>	
	<b>Nine Months Ended</b>	
	<b>September 27, 2014</b>	<b>September 28, 2013</b>
Diluted EPS from continuing operations	\$ 2.07	\$ 1.90
Restructuring, exit and impairment charges	0.03	0.11
Loss on early extinguishment of debt	-	0.31
Special tax items	(0.01)	0.09
Diluted EPS from continuing operations, as adjusted	<b>\$ 2.09</b>	<b>\$ 2.41</b>
Effective tax rate, as adjusted	<b>33.9%</b>	<b>10.3%</b>

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## U.S. Powerboat Industry - September, 2014 (Preliminary Results)

2014 vs. 2013 - YoY Growth %				Q1	Q2	Q3	YTD
16->	All	Aluminum	Aluminum Fish	2.5%	6.1%	4.3%	4.7%
			Pontoon	4.0%	5.0%	5.0%	4.9%
11-40 ft*	OB	Fiberglass	All (Inshore/Offshore)	5.9%	9.7%	11.6%	9.3%
14-30 ft	IB/IO	Fiberglass	All (Bowrider/ Deck)	-11.9%	-5.9%	-13.4%	-9.2%
31-40 ft*	IB/IO	Fiberglass	All (Cruiser)	-12.1%	20.4%	5.8%	7.5%
41-62 ft*	IB/IO	Fiberglass	All (Yacht)	-5.6%	2.4%	-15.3%	-5.2%
<b>Main Powerboat Segments</b>				<b>2.3%</b>	<b>5.4%</b>	<b>4.3%</b>	<b>4.5%</b>
<b>Total Industry (NMMA)</b>				<b>2.5%</b>	<b>5.4%</b>	<b>4.8%</b>	<b>4.6%</b>
<b>Rolling 12 months (NMMA)</b>				<b>7.1%</b>	<b>6.7%</b>	<b>4.7%</b>	

Source: Statistical Surveys, Inc.: 2014 preliminary data is based on 99% of Q1 & Q2, 93% of July, 71% of August and 62% of September market reporting; Coast Guard data updated through 9/2014.

Note: Total Industry (NMMA) also includes the fiberglass and aluminum lengths outside the ranges stated above, as well as ski boats, but excludes house and jet boats

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## Marine Engine segment – sales by region



2013 FY revenue by region\*: U.S. 65%, Europe 12%, Asia Pacific 9%, Latin America 7%, Canada 4%, Africa & Middle East 3%

\*Excluding sales to the Boat segment.

Region	Q3 - 2014 % of Sales*	Change vs. Prior Year
United States	66%	9 %
Europe	12%	35 %
Rest-of-World	22%	2 %
Total	100%	11 %

- U.S. sales increased in outboard engines and parts and accessories, partially offset by lower sterndrive/inboard engine revenues
- European sales increased as growth was experienced in outboard engines and parts and accessories
- Rest-of-World revenue gains in outboard engines and parts and accessories; sterndrive/inboard engine revenues were down

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## Q3 Outboard and Sterndrive engines



### Outboard

- Favorable retail demand environment continues in overall U.S. outboard boat categories, including recently launched products
- International markets also experienced growth

### Sterndrive

- Unfavorable global retail demand trends continue





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## Q3 Marine Engine segment's Parts & Accessories

Boating Accessories



Service Parts



Propellers



- Growth in most major markets, except for Latin America
- Revenue benefited from recent acquisitions, new product launches and market share gains

Oil & Lubes



Trolling Motors



Controls/Rigging



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## Factors affecting Marine Engine segment's Q3 operating earnings



### Key Factors

- Higher sales
- Benefits from recently launched outboard products
- Favorable warranty experience
- Investments in growth initiatives

Q3 operating margin at 16.5%

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## Boat segment – sales by region



2013 FY revenue by region: U.S. 64%, Canada 19%, Europe 8%, Latin America 5%, Asia Pacific 3%, Africa & Middle East 1%

	Q3 - 2014	Change vs.
Region	% of Sales	Prior Year
United States	71%	31%
Europe	7%	36%
Rest-of-World	22%	(2)%
Total	100%	22%

- U.S. sales continue to benefit from overall retail growth in outboard boat categories; fiberglass sterndrive/inboard sales also increased
- Europe sales growth resulted from new product introductions for our European outboard brands
- Rest-of-World sales decreased, reflecting weakness in Canada and Latin America

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## Review of Brunswick Boat segment metrics

### Wholesale and Retail Metrics

- In the third quarter, Brunswick's global retail unit sales increased by 7 percent compared to prior year; global wholesale unit shipments increased by 7 percent
- For the nine months, global retail unit sales increased by one percent compared to prior year; global wholesale unit shipments were flat
- Wholesale unit growth rate should be consistent with retail unit growth rate for the full-year

### Pipeline Metrics

- Q3, 2014 ended with 27 weeks of product-on-hand, compared to 26 weeks at the end of Q3, 2013
- Pipelines in units for aluminum and fiberglass outboard products are up compared to last year; fiberglass sterndrive/inboard pipelines are down versus the prior year

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## Factors affecting Boat segment's Q3 operating earnings



### Key Factors

- Higher sales, including several new product introductions along with increased production rates and capacity

Q3 operating margin, excluding charges, at (2.6)%;  
on a GAAP basis at (3.0)%



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## Fitness segment - sales by region



2013 FY revenue by region: U.S. 50%, Europe 23%, Asia Pacific 12%, Latin America 7%, Canada 4%, Africa & Middle East 4%

Region	Q3 - 2014 % of Sales	Change vs. Prior Year
United States	48%	11%
Europe	21%	(4)%
Rest-of-World	31%	23%
Total	100%	11%

- Growth in sales reflects gains in the U.S. to health clubs, hospitality and local and federal government customers
- Net sales growth experienced in international markets
- Growth benefited from new product introductions in all regions

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## Factors affecting Life Fitness segment's Q3 operating earnings



### Key Factors

- Higher sales
- Lower gross margin percent and increased investment in growth initiatives

Q3 operating margin at 13.7%

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## Foreign currency impact\*

### Third quarter 2014:

- Minimal impact on sales and operating earnings

### Full-year 2014:

- Minimal impact on sales and operating earnings; slight unfavorable impact expected for Q4

\* Includes the impact of hedging activity.



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## Tax provision

Note: Effective tax rates for 2014 exclude any potential benefit from extension of U.S. R&D tax credit

(\$'s in millions)	Q3		First Nine Months	
	2014	2013	2014	2013
Effective tax rate - GAAP	31.4%	(4.8%)	33.4%	14.3%
Effective tax rate, as adjusted*	33.6%	5.0%	33.9%	10.3%

Estimated full-year 2014: Effective Book Tax Rate, as adjusted, is approximately 34 percent; Effective Cash Tax Rate to approximate low double-digit percent levels.

\*Tax provision excludes (1) \$2.1 million and \$1.6 million benefit for special tax items for 2014 Q3 and first nine months, respectively, and a \$0.2 million and \$1.3 million benefit from restructuring, exit and impairment charges for 2014 Q3 and first nine months, respectively, and (2) \$4.3 million benefit and \$8.2 million charge for special tax items for 2013 Q3 and first nine months, respectively, and a \$1.2 million and \$4.3 million benefit from restructuring, exit and impairment charges and losses on early extinguishment of debt for 2013 Q3 and first nine months, respectively.

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## Cash Flow

(\$'s in millions)	Nine Months Ended	
	September 27, 2014	September 28, 2013
Net earnings from continuing operations	\$ 197.2	\$ 178.1
Depreciation and amortization	58.4	52.7
Pension funding, net of expense	(61.5)	(11.9)
Excess tax benefits from share-based compensation	(6.4)	(14.9)
Deferred income taxes	66.8	(5.1)
Loss on early extinguishment of debt	-	32.7
Changes in certain current assets and current liabilities, excluding acquisitions	(150.6)	(116.8)
Income taxes	12.7	11.3
Other, net	6.1	14.4
<b>Net cash provided by operating activities of continuing operations</b>	<b>\$ 122.7</b>	<b>\$ 140.5</b>

Net cash provided by operating activities  
decreased by \$17.8 million

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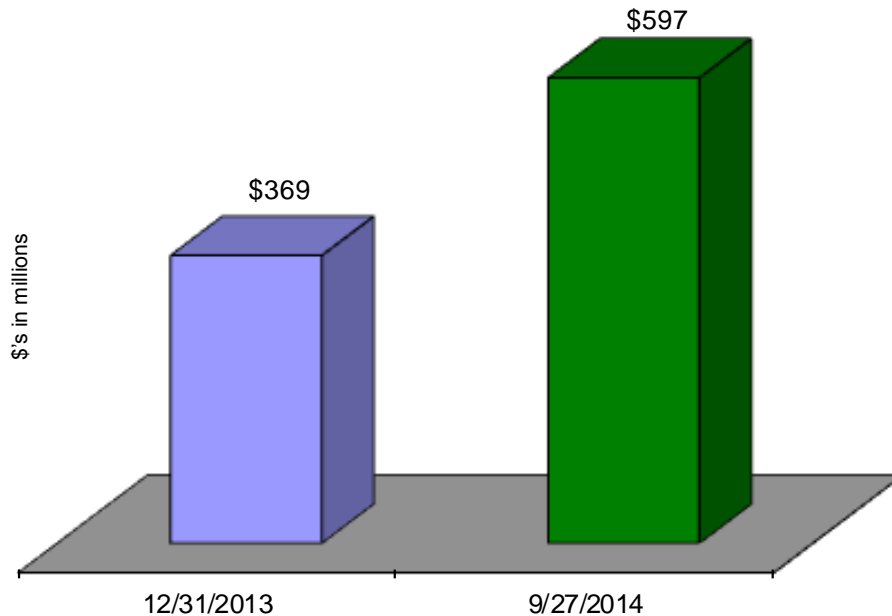
## Free Cash Flow

(\$'s in millions)	Nine Months Ended	
	September 27, 2014	September 28, 2013
<b>Net cash provided by operating activities of continuing operations</b>	\$ 122.7	\$ 140.5
Net cash provided by (used for):		
<b>Capital expenditures</b>	<b>(79.6)</b>	<b>(79.3)</b>
Proceeds from sale of property, plant and equipment	5.6	7.4
<b>Total free cash flow</b>	<b>\$ 48.7</b>	<b>\$ 68.6</b>

Free cash flow lower by \$19.9 million

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## Cash and Marketable Securities



### Main factors affecting cash balances

- Free cash flow of \$49 million
- Discontinued operations (net) of \$262 million
- Acquisitions of (\$42) million
- Dividends paid of (\$30) million

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## 2014 Outlook – P&L

- Depreciation and amortization estimate of approximately \$80 million
- Pension expense of approximately \$15 million, a decrease of \$4 million
- Net interest expense of approximately \$28 million to \$29 million
- Effective book tax rate of approximately 34 percent
- Anticipate nominal restructuring, exit and impairment charges
- Diluted shares outstanding of approximately 95.0 million to 95.5 million

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## 2014 Outlook: Cash Flow Assumptions

- Pension cash contributions of approximately \$75 million
- Current plan anticipates working capital changes to result in a modest usage of cash
- Capital expenditure levels of approximately \$140 million
- Generate positive free cash flow of approximately \$110 million to \$135 million



# Outlook for Brunswick 2014

## Adjusted for Bowling Divestitures

### 2014 Financial Targets

- Revenue growth of approximately 6 percent
- Solid improvement in gross margin levels
- Operating expenses, as a percent of sales, to be lower than prior year
- Adjusted pretax earnings growth of 28 percent to 31 percent
- EPS, as adjusted, of \$2.30 to \$2.35



# Marine Engine Segment

## Continued Revenue and Operating Earnings Growth



### Summary of Growth Strategy

- Drive consistent, profitable growth
  - Product leadership
  - Be the best partner
  - Enhance the winning culture
- Outboard Engines
  - Protect the core from low-cost entrants and grow share in underserved markets
- Sterndrive Engines
  - Stabilize engine platform technology
  - Grow share in gas and diesel applications
- Parts & Accessories (P&A)
  - Achieve growth through global share gain and portfolio expansion
- Adjacencies
  - Leverage competencies to drive growth and diversification

### Financial Targets

- **2014 to 2016 Targets**
  - Revenue CAGR in mid-single digit percent range
  - Operating margins in the 14 percent to 15 percent range
- **2014 Targets**
  - Revenue growth in mid-single digit percent range
  - Solid improvement in operating margins



# Boat Group Segment

## Gain Market Share and Improve Profitability



### Summary of Growth Strategy

- Establishing product leadership through repeated product feature innovation on key consumer values
- Leveraging scale across functions
- Driving product and business cost reductions to reduce consumers' investment to participate in boating
- Deeply understanding consumers' needs and motivations and incorporating those into products and marketing
- Maximizing dealer network through increased coverage, improved sales tools and enhanced consumer engagement activities

### Financial Targets

- **2014 to 2016 Targets**
  - Revenue CAGR in mid-single to high-single digit range
  - Operating margins in the 4 percent to 6 percent range
- **2014 Targets**
  - Revenue growth in high-single digit range
  - Solid improvement in operating margins
- **Q4, 2014 Outlook**
  - Significant year-over-year operating improvement - modest operating loss

# Fitness Segment

## Continued Revenue Growth with Strong Margins



### Summary of Growth Strategy

- Aggressively leverage innovation to achieve competitive differentiation
- Develop new products and services complementary to existing portfolio that may extend into new markets
- Leverage brand and distribution to enter product categories with high growth potential
- Continued innovation drives market share in cardio, strength and group training categories

### Financial Targets

- **2014 to 2016 Targets**
  - Revenue CAGR in mid-single to high-single digit range
  - Operating margins in the 14 percent to 16 percent range
- **2014 Targets**
  - Revenue growth in mid-single to high-single digit range
  - Slight decline in operating margins



# Capital Strategy - 2014 to 2016

## 2014 to 2016 Plan

- Maintain strong cash and liquidity positions and regain investment grade credit rating
- Strengthen Marine and Fitness segments:
  - Investing in growth is first priority
  - Pursue acquisition opportunities with initial focus on Mercury parts and accessories, as well as Life Fitness
  - Organic growth and adjacency opportunities in Fitness and Engines
- Return cash to shareholders through a balanced approach that includes dividends and share repurchases
- Execute pension de-risking plans

Capital strategy prioritizes growth investments and acquisitions, maintains strong balance sheet and returns cash to shareholders

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# Appendix



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## U.S. Powerboat Industry - September, 2014 (Preliminary Results)

2014 - Units				Q1	Q2	Q3	YTD
16->	All	Aluminum	Aluminum Fish	8,500	17,802	7,643	33,945
			Pontoon	4,781	21,518	9,660	35,959
11-40 ft*	OB	Fiberglass	All (Inshore/Offshore)	8,385	16,052	9,806	34,243
14-30 ft	IB/IO	Fiberglass	All (Bowrider/ Deck)	1,953	6,224	3,202	11,379
31-40 ft*	IB/IO	Fiberglass	All (Cruiser)	248	561	326	1,135
41-62 ft*	IB/IO	Fiberglass	All (Yacht)	152	300	182	634
<b>Main Powerboat Segments</b>				<b>24,019</b>	<b>62,457</b>	<b>30,819</b>	<b>117,295</b>
<b>Total Industry (NMMA)</b>				<b>28,788</b>	<b>73,906</b>	<b>36,605</b>	<b>139,299</b>

2013 - Units				Q1	Q2	Q3	YTD
16->	All	Aluminum	Aluminum Fish	8,296	16,783	7,330	32,409
			Pontoon	4,596	20,495	9,201	34,292
11-40 ft*	OB	Fiberglass	All (Inshore/Offshore)	7,920	14,629	8,787	31,336
14-30 ft	IB/IO	Fiberglass	All (Bowrider/ Deck)	2,218	6,616	3,698	12,532
31-40 ft*	IB/IO	Fiberglass	All (Cruiser)	282	466	308	1,056
41-62 ft*	IB/IO	Fiberglass	All (Yacht)	161	293	215	669
<b>Main Powerboat Segments</b>				<b>23,473</b>	<b>59,282</b>	<b>29,539</b>	<b>112,294</b>
<b>Total Industry (NMMA)</b>				<b>28,093</b>	<b>70,141</b>	<b>34,940</b>	<b>133,174</b>

Source: Statistical Surveys, Inc.: 2014 preliminary data is based on 99% of Q1 & Q2, 93% of July, 71% of August and 62% of September market reporting; Coast Guard data updated through 9/2014.

Note: Total Industry (NMMA) also includes the fiberglass and aluminum lengths outside the ranges stated above, as well as ski boats, but excludes house and jet boats