

Brunswick Earnings Conference Call Q3, 2015

October 29, 2015



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; negative currency trends, including shifts in exchange rates; 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 customer 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 manage the expansion of the Company's manufacturing footprint; the ability of the Company to successfully implement its strategic plan and growth initiatives; 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 complete environmental remediation efforts and resolve claims and litigation at the cost estimated; the ability to maintain market share, particularly in high-margin products; the ability to maintain product quality and service standards expected by customers; the ability to protect the Company's intellectual property; competition from new technologies; 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 2014. 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 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 (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 29, 2015, which is available at www.brunswick.com.

For purposes of comparison, 2015 net sales growth is also shown using 2014 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.

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Dusty McCoy – Chairman and Chief Executive Officer

Mark Schwabero – President and Chief Operating Officer

Bill Metzger – Chief Financial Officer

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Overview of Third Quarter 2015

- Revenue increased 6 percent -- on a constant currency* basis, sales increased by 11 percent. Growth in outboard boats and engines, marine parts and accessories, fiberglass sterndrive/inboard boats and fitness equipment
- Gross margin of 28.4 percent, an increase of 60 basis points
- Operating expenses increased by one percent
- Adjusted operating earnings increased by 22 percent compared to prior year, with operating margins up 160 basis points
- Adjusted pretax earnings increased by 25 percent
- Diluted EPS, as adjusted, of \$0.77, up \$0.14, or 22 percent
- Year-to-date free cash flow increased by \$82 million

*For purposes of comparison, 2015 net sales growth is also shown using 2014 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.

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Q3 Net Sales increased by \$59.8 million, or 6%

Segment (\$'s in millions)	Net Sales			
	Three Months Ended			
	October 3,	September 27,	% Change	
	2015	2014	GAAP ¹	Constant Currency
Marine Engine	\$ 588.2	\$ 566.9	4 %	8 %
Boat	271.3	234.6	16 %	19 %
Marine eliminations	(65.1)	(58.4)		
Total Marine	794.4	743.1	7 %	11 %
Fitness	197.5	189.0	4 %	9 %
Total	\$ 991.9	\$ 932.1	6 %	11 %

Excluding impact of foreign currency translation,
Q3 net sales increased by 11 percent

¹Consolidated GAAP net sales reflected a 14% increase in the U.S., and a decrease of 7% in Europe and Rest-of-World combined versus prior year.

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Q3 Adjusted Operating Earnings increased by \$21.2 million, or 22%

Segment (\$'s in millions)	Operating Earnings - Excluding Charges		
	Three Months Ended		
	October 3, 2015	September 27, 2014	Change
Marine Engine	\$ 102.5	\$ 93.3	\$ 9.2
Boat	6.4	(6.1)	12.5
Total Marine	108.9	87.2	21.7
Fitness	27.6	25.8	1.8
Pension - non-service costs	(2.7)	(3.7)	1.0
Corp/Other	(18.0)	(14.7)	(3.3)
Adjusted operating earnings	115.8	94.6	21.2
Restructuring Charges	-	(0.9)	0.9
GAAP operating earnings	\$ 115.8	\$ 93.7	\$ 22.1
Operating margin - excluding charges	11.7%	10.1%	+160 bps
Operating margin - including charges	11.7%	10.1%	+160 bps

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U.S. Powerboat Industry – Percentage Change in Units

	Q1-15	Q2-15	Q3-15	YTD-15	YTD-14
AL – Fish	12.5%	3.2%	6.5%	6.3%	6.0%
AL - Pontoon	13.5%	5.2%	7.1%	6.8%	5.6%
FG - Outboard	9.5%	8.5%	7.2%	8.3%	9.7%
Outboard Boats	11.6%	5.5%	7.0%	7.1%	7.0%
FG – SD/IB (14-30 ft.)	-8.4%	-10.9%	-3.7%	-8.4%	-9.3%
FG – SD/IB (31-40 ft.)	12.0%	1.1%	-8.6%	0.7%	8.7%
FG – SD/IB (41-62 ft.)	18.8%	20.3%	12.1%	17.8%	-5.2%
FG SD/IB Boats	-4.5%	-8.6%	-3.4%	-6.4%	-7.8%
Main Powerboat Segments	10.0%	3.9%	5.7%	5.6%	5.1%
Total Industry (NMMA)	9.2%	4.1%	4.8%	5.3%	5.1%

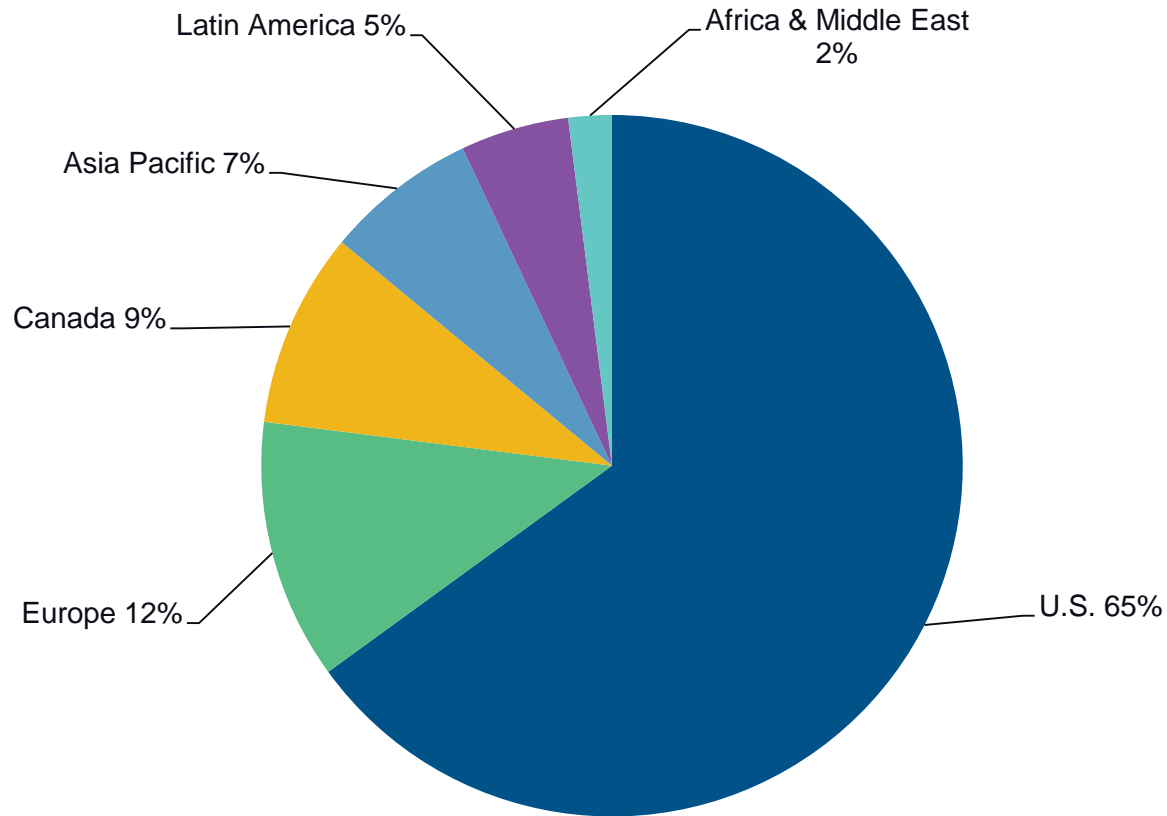
First nine months, preliminary U.S. total industry (NMMA) shipments increased 5.3% versus 2014

Source: Statistical Surveys, Inc.: 2015 preliminary data is based on 97% of Q1 and Q2 and 87% of July, 81% of August and 63% of September market reporting; Coast Guard data updated through 8/2015. (Incomplete for September).

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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2014 Revenue By Region – Marine Segments Only



U.S. and Europe experiencing solid growth;
Rest-of-World markets are down

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Dusty McCoy – Chairman and Chief Executive Officer

Mark Schwabero – President and Chief Operating Officer

Bill Metzger – Chief Financial Officer

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Marine Engine segment – Q3 sales by region



2014 FY revenue by region*: U.S. 65%, Europe 14%, Asia Pacific 8%, Latin America 6%, Canada 4%, Africa & Middle East 3%

*Excluding sales to the Boat segment.

Region	Q3 - 2015 % of Sales*	% Change	
		GAAP	Constant Currency
United States	68%	7 %	7 %
Europe	10%	(15)%	0 %
Rest-of-World	22%	2 %	16 %
Total	100%	4 %	8 %

Based on Constant Currency

- U.S. sales increased in all major product categories
- European sales were flat - - modest sales growth was offset by weakness in Russia
- Rest-of-World revenue gains in parts and accessories, including BLA acquisition, partially offset by market weakness in Brazil

Excluding impact of foreign currency translation, Q3 net sales increased by 8 percent; acquisitions contributed 2 percent to the segment's year-over-year growth

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Q3 Outboard and Sterndrive engines



Outboard

- Favorable retail demand environment continues in overall U.S. outboard boat and engine categories, including recently launched products
- Market share gain benefits, including in targeted saltwater, repower and commercial markets

Sterndrive

- Unfavorable global retail demand trends continue
- Market share stable



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Q3 Marine Engine segment's Parts & Accessories

Boating Accessories



Service Parts



Propellers



Oil & Lubes



Trolling Motors



Controls/Rigging



- Growth in most major markets
- Revenue benefited from recent acquisitions, new product launches and market share gains
- Lower fuel costs a positive demand factor, offset to some degree by weather related boating restrictions in some regions



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Factors affecting Marine Engine segment's Q3 operating earnings



Key Factors

- Higher sales
- Favorable product mix benefit from recently launched outboard products and P&A growth
- Cost reductions and savings related to sourcing initiatives
- Foreign exchange had an unfavorable impact

Q3 operating margin at 17.4%

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Boat segment – Q3 sales by region



2014 FY revenue by region: U.S. 67%,
Canada 16%, Europe 9%, Latin America 4%,
Asia Pacific 3%, Africa & Middle East 1%

Region	Q3 - 2015 % of Sales	% Change	
		GAAP	Constant Currency
United States	79%	29%	29%
Europe	6%	7%	28%
Rest-of-World	15%	(23)%	(17)%
Total	100%	16%	19%

Based on Constant Currency

- U.S. sales continue to benefit from recently introduced new products and continued overall retail growth in outboard boat categories
- Sales growth in Europe resulted from new product introductions
- Rest-of-World sales decreased, reflecting weaker demand in Asia Pacific, Canada and Brazil

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Review of Brunswick Boat segment metrics

Wholesale and Retail Metrics

- In the third quarter, Brunswick's global retail unit sales decreased by one percent compared to prior year. U.S. retail units increased by 6 percent; global wholesale unit shipments increased by 11 percent
- For the nine months, global retail unit sales increased by 4 percent, compared to prior year. U.S. retail units increased by 8 percent; global wholesale unit shipments were up 4 percent
- Wholesale unit growth rate should approximate retail unit growth rate for the full-year

Pipeline Metrics

- Q3, 2015 ended with 27 weeks of product-on-hand, compared to 27 weeks at the end of Q3, 2014
- Pipelines in units for aluminum products are up modestly compared to last year; total fiberglass unit pipelines are down versus the prior year

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Factors affecting Boat segment's Q3 operating earnings



Key Factors

- Higher sales
- Favorable product mix
- Savings related to sourcing initiatives and cost reductions

Q3 operating margin at 2.4%

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Fitness segment – Q3 sales by region



2014 FY revenue by region: U.S. 51%, Europe 22%, Asia Pacific 11%, Latin America 8%, Africa & Middle East 4%, Canada 4%

Region	Q3 - 2015 % of Sales	% Change	
		GAAP	Constant Currency
United States	53%	14%	14%
Europe	19%	(3)%	9%
Rest-of-World	28%	(5)%	1%
Total	100%	4%	9%

Based on Constant Currency

- Growth in sales reflects gains in the U.S. at health clubs and local and federal governments
- Net sales growth experienced in international markets, particularly in Europe and Asia Pacific
- All regions benefited from new product introductions

Excluding impact of foreign currency translation, Q3 net sales increased by 9 percent; an acquisition contributed 3 percent to the segment's year-over-year growth

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Factors affecting Life Fitness segment's Q3 operating earnings



Key Factors

- Higher sales
- Cost reductions and savings related to sourcing initiatives
- Unfavorable foreign exchange impact

Q3 operating margin at 14.0%

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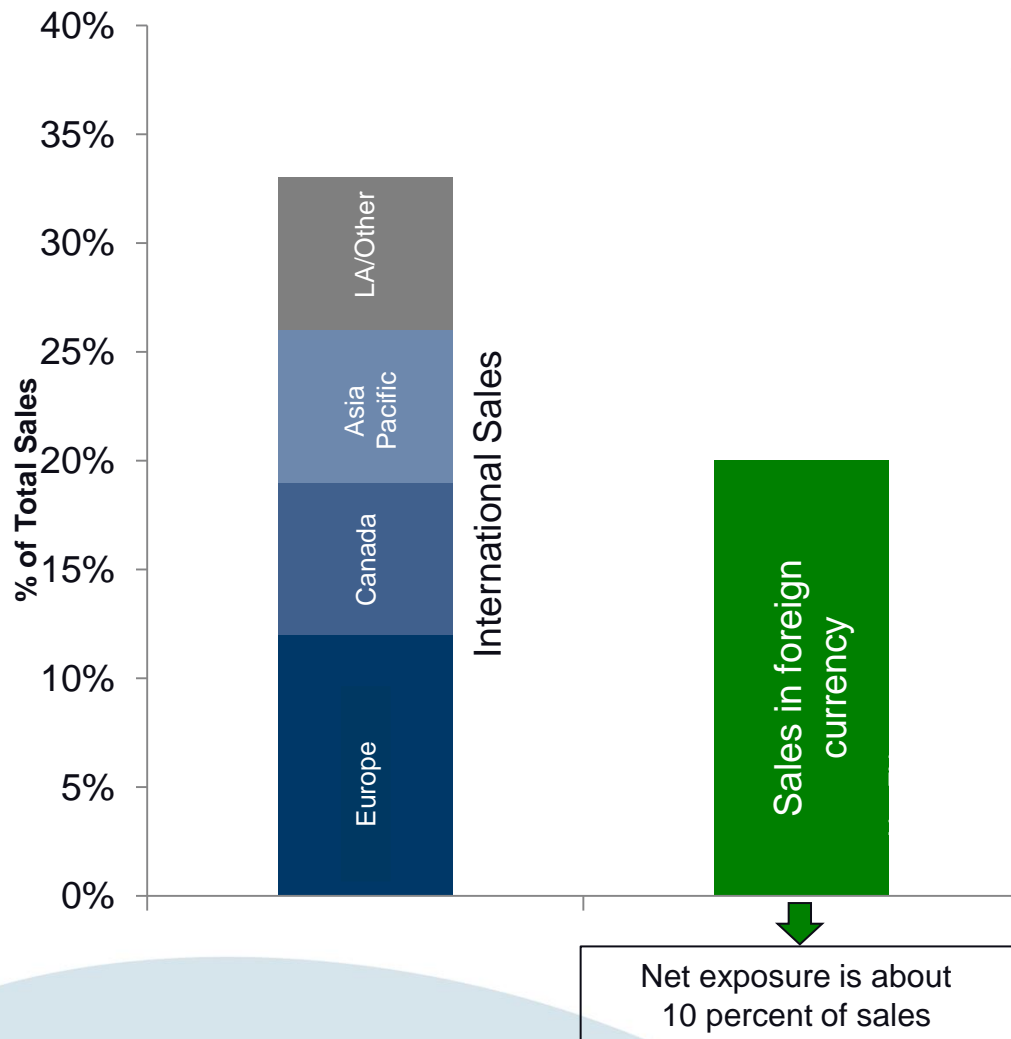
Dusty McCoy – Chairman and Chief Executive Officer

Mark Schwabero – President and Chief Operating Officer

Bill Metzger – Chief Financial Officer

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Review of foreign currency impact¹



Third Quarter 2015:

- Unfavorable impact on sales of approximately \$38 million or 4.1 percent and operating earnings of approximately \$6 million

Outlook 2015:

- Unfavorable effect of currency on sales is approximately 4 percent²
- Unfavorable impact on operating earnings comparisons of approximately \$30 million or 8 percent (includes the impact of hedging activity)²

¹Includes the impact of hedging activity

²Estimates for the full-year assume that rates remain consistent with current rates for the remainder of the year

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Tax provision

	Q3		First Nine Months	
	2015	2014	2015	2014
Effective tax rate - GAAP	35.5%	31.4%	31.9%	33.4%
Effective tax rate, as adjusted*	34.9%	33.6%	34.3%	33.9%

Effective tax rates for 2014 and 2015, exclude any potential benefit from extension of U.S. R&D tax credit

Estimated full-year 2015: Effective Book Tax Rate, as adjusted*, is approximately 34 percent; Cash Tax Rate to approximate low-teen percent levels.

*Tax provision, as adjusted, excludes \$0.8 million net charge and \$2.1 million of net benefits for special tax items for Q3 2015 and Q3 2014, respectively. Tax provision, as adjusted, excludes \$8.4 million and \$1.6 million of net benefits for special tax items for first nine months of 2015 and 2014, respectively.

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Cash Flow – Continuing Operations

(\$'s in millions)	Nine Months Ended	
	October 3, 2015	September 27, 2014
Net earnings*	\$ 236.4	\$ 197.2
Depreciation and amortization	66.3	58.4
Pension funding, net of expense	(63.9)	(61.5)
Changes in certain current assets and current liabilities**	(82.2)	(150.6)
Income taxes	91.2	79.5
Other, net	(7.1)	4.4
Net cash provided by operating activities*	\$ 240.7	\$ 127.4

Net cash provided by operating activities*
increased by \$113.3 million

*Continuing operations only

**Excluding acquisitions

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Free Cash Flow – Continuing Operations

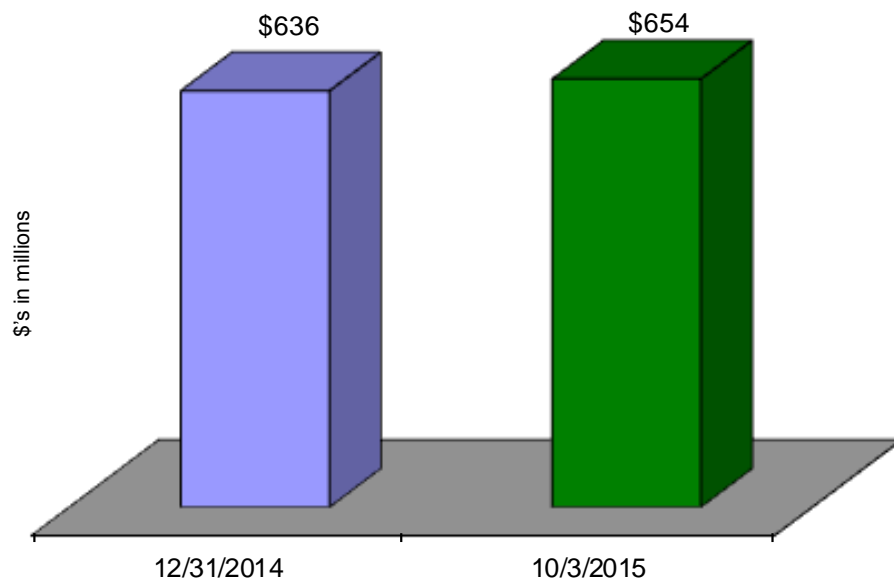
(\$'s in millions)	Nine Months Ended	
	October 3, 2015	September 27, 2014
Net cash provided by operating activities*	\$ 240.7	\$ 127.4
Net cash provided by (used for):		
Capital expenditures	(98.5)	(79.6)
Proceeds from sale of property, plant and equipment	2.1	5.6
Effect of exchange rate changes on cash balances	(13.3)	(4.7)
Total free cash flow	\$ 131.0	\$ 48.7

Free cash flow higher by \$82.3 million

* Continuing operations only

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Cash and Marketable Securities



Main factors affecting changes in YTD cash balances

- Free cash flow of \$131 million
- Share repurchases of \$100 million (approximately 1.95 million shares)
- Dividends paid of \$35 million
- Acquisitions of \$19 million
- Discontinued operations cash inflow of \$36 million

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2015 Outlook – P&L

- Depreciation and amortization estimate of approximately \$90 million
- Pension expense of approximately \$12 million*
- Net interest expense of approximately \$26 million
- Combined equity earnings and other income comparable to 2014
- Effective book tax rate, as adjusted, of approximately 34 percent
- Average diluted shares outstanding of approximately 94.3 million

*Any pension related charges associated with actions to settle obligations with plan participants expected to be completed in Q4, are excluded from our estimate of pension expense and adjusted EPS guidance.

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2015 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 of \$10 million to \$30 million
- Capital expenditure levels of approximately 4 percent of sales
- Positive free cash flow to exceed \$200 million

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Dusty McCoy – Chairman and Chief Executive Officer

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Bill Metzger – Chief Financial Officer

Outlook for Brunswick 2015

2015 Financial Targets

- Revenue growth of approximately 7 percent
- Slight improvement in gross margin levels
- Operating expenses, as a percent of sales, to be lower than prior year
- Solid gains in operating margins
- Diluted EPS, as adjusted, of \$2.80 to \$2.85
- Free cash flow to exceed \$200 million

Earnings to benefit from managing costs through initiatives such as Lean Six Sigma, and by implementing programs to improve sourcing, supply chain and manufacturing efficiencies

Marine Engine Segment

Continued Revenue and Operating Earnings Growth



2015 Financial Targets

- Revenue growth at the high-end of the mid-single digit percent range
- Solid improvement in operating margins
- Currency headwinds

Boat Group Segment

Gain Market Share and Improve Profitability



2015 Financial Targets

- Revenue growth in low double-digit range
- Operating margin to be up - approaching 3.0 percent for the full-year
- Currency headwinds

Fitness Segment

Continued Revenue Growth with Strong Margins



2015 Financial Targets

- Revenue growth in the mid-single digit range
- Slight increase in operating margin
- Currency headwinds
- Absence of Q1, 2014 favorable warranty adjustments

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November 10, 2015 Investor Day

- New York - NYSE
- Financial targets for the period ending 2018
- Contact Bruce.Byots@brunswick.com for more information regarding this event

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Appendix



Helping Active People Live Active Lives

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First Nine Months Net Sales increased by \$219.5 million, or 8%

Segment (\$'s in millions)	Net Sales			
	Nine Months Ended			
	October 3, 2015	September 27, 2014	% Change	
			GAAP ¹	Constant Currency
Marine Engine	\$ 1,839.6	\$ 1,724.4	7 %	11 %
Boat	938.6	841.5	12 %	15 %
Marine eliminations	(215.5)	(200.1)		
Total Marine	2,562.7	2,365.8	8 %	12 %
 Fitness	 556.9	 534.3	 4 %	 8 %
Total	\$ 3,119.6	\$ 2,900.1	8 %	12 %

Excluding impact of foreign currency translation,
First nine months net sales increased by 12 percent

¹Consolidated GAAP net sales reflected a 14% increase in the U.S., and a decrease of 4% in Europe and Rest-of-World combined versus prior year.

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First Nine Months Adjusted Operating Earnings increased by \$40.8 million, or 13%

Segment (\$'s in millions)	Operating Earnings - Excluding Charges		
	Nine Months Ended		
	October 3, 2015	September 27, 2014	Change
Marine Engine	\$ 308.5	\$ 277.5	\$ 31.0
Boat	35.0	22.6	12.4
Total Marine	343.5	300.1	43.4
Fitness	76.6	74.5	2.1
Pension - non-service costs	(8.8)	(11.1)	2.3
Corp/Other	(52.6)	(45.6)	(7.0)
Adjusted operating earnings	358.7	317.9	40.8
Restructuring charges	-	(4.0)	4.0
GAAP operating earnings	\$ 358.7	\$ 313.9	\$ 44.8
Operating margin - excluding charges	11.5%	11.0%	+50 bps
Operating margin - including charges	11.5%	10.8%	+70 bps

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Q3 Adjusted Pretax Earnings increased by \$22.1 million, or 25%

(\$'s in millions)	Adjusted Pretax Earnings		
	Three Months Ended		
	October 3, 2015	September 27, 2014	Change
Adjusted operating earnings	\$ 115.8	\$ 94.6	\$ 21.2
Net interest expense	(6.3)	(6.7)	0.4
Other income	2.4	1.9	0.5
Adjusted pretax earnings	111.9	89.8	22.1
Restructuring charges	-	(0.9)	0.9
GAAP pretax earnings	<u>\$ 111.9</u>	<u>\$ 88.9</u>	<u>\$ 23.0</u>

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First Nine Months Adjusted Pretax Earnings increased by \$47.1 million, or 16%

(\$'s in millions)	Adjusted Pretax Earnings		
	Nine Months Ended		
	October 3, 2015	September 27, 2014	Change
Adjusted operating earnings	\$ 358.7	\$ 317.9	\$ 40.8
Net interest expense	(19.3)	(22.0)	2.7
Other income	7.6	4.0	3.6
Adjusted pretax earnings	347.0	299.9	47.1
Restructuring charges	-	(4.0)	4.0
GAAP pretax earnings	<u>\$ 347.0</u>	<u>\$ 295.9</u>	<u>\$ 51.1</u>

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Q3 Diluted EPS, as adjusted, increased by \$0.14, or 22%

	Earnings Per Share	
	Three Months Ended	
	October 3, 2015	September 27, 2014
Diluted EPS from continuing operations	\$ 0.77	\$ 0.64
Restructuring, exit and impairment charges	-	0.01
Special tax items	0.00	(0.02)
Diluted EPS from continuing operations, as adjusted	<u>\$ 0.77</u>	<u>\$ 0.63</u>

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First Nine Months Diluted EPS, as adjusted, increased by \$0.32, or 15%

	Earnings Per Share	
	Nine Months Ended	
	October 3, 2015	September 27, 2014
Diluted EPS from continuing operations	\$ 2.50	\$ 2.07
Restructuring, exit and impairment charges	-	0.03
Special tax items	(0.09)	(0.01)
Diluted EPS from continuing operations, as adjusted	<u>\$ 2.41</u>	<u>\$ 2.09</u>

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2014 Consolidated Statements of Operations, as adjusted*

	2014			
	Q1	Q2	Q3	Q4
Net Sales	\$ 894.9	\$ 1,073.1	\$ 932.1	\$ 938.6
Cost of sales	651.6	768.8	672.9	708.6
Selling, general and administrative expense	133.0	134.9	134.9	153.8
Research and development expense	28.4	28.0	29.7	33.5
Operating earnings	81.9	141.4	94.6	42.7
Equity earnings (loss)	(0.2)	0.0	0.7	1.3
Other income, net	1.1	1.2	1.2	3.0
Earnings before interest and income taxes	82.8	142.6	96.5	47.0
Interest expense	(7.9)	(7.9)	(6.9)	(7.1)
Interest income	0.2	0.3	0.2	0.5
Earnings before income taxes	75.1	135.0	89.8	40.4
Income tax provision	25.6	45.8	30.2	9.0
Net earnings from continuing operations	49.5	89.2	59.6	31.4
Diluted - earnings per common share, from continuing operations	\$ 0.52	\$ 0.94	\$ 0.63	\$ 0.33
Weighted average shares	95.0	95.1	95.2	95.3
Effective tax rate from continuing operations	34.1%	33.9%	33.6%	22.3%

*Excludes pension settlement charge related to completed lump sum payouts, restructuring, exit and impairment charges, impairment of equity method investment, debt extinguishment losses and special tax items, as applicable.

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2014 Consolidated Statements of Operations, GAAP

	2014			
	Q1	Q2	Q3	Q4
Net Sales	\$ 894.9	\$ 1,073.1	\$ 932.1	\$ 938.6
Cost of sales	651.6	768.8	672.9	708.6
Selling, general and administrative expense	133.0	134.9	134.9	153.8
Research and development expense	28.4	28.0	29.7	33.5
Pension settlement charge related to completed lump sum payouts	-	-	-	27.9
Restructuring, exit and impairment charges	0.0	3.1	0.9	0.2
Operating earnings	81.9	138.3	93.7	14.6
Impairment of equity method investment	-	-	-	(20.2)
Equity earnings (loss)	(0.2)	0.0	0.7	1.3
Other income, net	1.1	1.2	1.2	3.0
Earnings (loss) before interest and income taxes	82.8	139.5	95.6	(1.3)
Interest expense	(7.9)	(7.9)	(6.9)	(7.1)
Interest income	0.2	0.3	0.2	0.5
Loss on early extinguishment of debt	-	-	-	(0.1)
Earnings (loss) before income taxes	75.1	131.9	88.9	(8.0)
Income tax provision (benefit)	26.0	44.8	27.9	(5.7)
Net earnings (loss) from continuing operations	49.1	87.1	61.0	(2.3)
Diluted - earnings (loss) per common share, from continuing operations	\$ 0.52	\$ 0.92	\$ 0.64	\$ (0.03)
Weighted average shares	95.0	95.1	95.2	93.8
Effective tax rate from continuing operations	34.6%	34.0%	31.4%	71.3%