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BRUNSWICK

Freedom Boat Club Accelerates Northeast Expansion; Acquires Connecticut Franchise Operation and Territory

VENICE, Fla., Oct. 18, 2021 (GLOBE NEWSWIRE) -- Freedom Boat Club, a division of Brunswick Corporation (NYSE: BC), announced today that it has acquired its Freedom Boat Club of Connecticut franchise operation and territory from the current owners. The acquisition includes all current Connecticut-based locations, as well as the rights to expand and build new club locations in the territory. Currently, there are seven Freedom Boat Club locations across the Connecticut coastline from Stamford to Mystic, with plans for continued expansion ahead of the 2022 boating season.

Freedom Boat Club entered the Connecticut market in 2016 and has been very successful in attracting new boaters to its shared-access participation model under the leadership of marine industry veterans, Richard Cromwell and Peter DeVilbiss. Membership at the Connecticut club locations has consistently grown at a double-digit percentage annual rate over the past six years, a testament to the owners and staff, all of whom are intended to be retained during the transition.

“The acquisition of the Connecticut franchise and territory is consistent with our strategic plans to accelerate growth in markets that present tremendous opportunity to expand the Freedom brand,” said Cecil Cohn, Freedom Boat Club Network president. “The current franchise owners have done an exceptional job of providing a strong foundation for growth with best-in-class operations, as well as attracting a loyal and passionate membership base. Through this acquisition and our recent acquisition of the New York territory, we will continue to expand our footprint across the Northeast region and within the largest metropolitan market in the United States.”

“Brunswick Corporation and Freedom Boat Club have both been fantastic partners to us over the years and we’re thrilled to see their continued success in the market,” said Richard Cromwell. “As long-time participants in the marine industry, we know our members will be in great hands under Freedom’s leadership and look forward to seeing many of our members on the water during the 2022 boating season.”

This announcement marks the fourth boat club acquisition made by Brunswick Corporation in 2021, following the purchase of Fanatic Club and its 23 Spanish locations in July, the New York territory in early April and the Chicago territory in early March. Freedom Boat Club now operates corporate-owned clubs in nine territories that span Connecticut; Southwest Florida; Southeast Florida; Raleigh, North Carolina; Charleston, South Carolina; Chicago, Illinois; Long Island, New York; Milwaukee; and the United Kingdom.

About Freedom Boat Club:

Freedom Boat Club, a division of Brunswick Corporation (NYSE: BC) and headquartered in Venice, FL., is the world’s oldest and largest boat club with more than 300 locations in 33 states, Canada, and Europe. More information about Freedom Boat Club and membership

opportunities can be found at www.FreedomBoatClub.com and franchise opportunities at www.FreedomBoatClubFranchise.com.

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; Advanced Systems Group, which includes industry-leading brands such as Simrad, Lowrance, C-MAP, B&G, MotorGuide, Attwood, Mastervolt, RELiON, Blue Sea Systems, CZone, and ASG Connect system integrators; 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, and Uttern boats; Boating Services Network, Freedom Boat Club and Boat Class. For more information, visit brunswick.com.

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