



QUARTERLY REVIEW

SECOND QUARTER ENDED JULY 31, 2024



ADVENTURE BY DESIGN

Forward-Looking Statements

Caution concerning forward-looking statements

Certain statements included in this presentation, including, but not limited to those relating to the Company's Fiscal Year 2025, including its updated financial guidance (including revenues, Normalized EBITDA, Effective Tax Rate, Normalized earnings per share, net income, depreciation expense, net financing costs adjusted, weighted average of the number of shares diluted and capital expenditures), its current and future plans, including statements relating to its 5-year plan referred to as M25, prospects, expectations, anticipations, estimates and intentions, results, levels of activity, performance, objectives, targets, goals, achievements, priorities and strategies, including its continued focus on reducing network inventory, increasing promotional spend and proactively managing production to maintain dealer value proposition, financial position, market position, including expected market share volatility, capabilities, competitive strengths and beliefs, the prospects and trends of the industries and markets in which the Company operates, including softer industry trends and sustained promotional intensity and pricing actions, the expected demand for the Company's products and services and its ability to maintain a sustainable growth, the expected interest of new entrants, the ongoing commitment to invest in research and product development activities and push the boundaries of innovation, including the expectation of regular flow of new features, technologies and products and development of market-shaping products (including the formal launch of the new electric Can-Am motorcycles), including projected design, characteristics, capacity or performance of future products and their expected scheduled entry to market, and the anticipated impact of such product introductions, expected financial requirements and the availability of capital resources and liquidities, or any other future events or developments and other statements in this presentation that are not historical facts constitute forward-looking statements within the meaning of applicable securities laws.

The words "may", "will", "would", "should", "could", "expects", "forecasts", "plans", "intends", "trends", "indications", "anticipates", "believes", "estimates", "outlook", "predicts", "projects", "likely" or "potential" or the negative or other variations of these words or other comparable words or phrases, are intended to identify forward-looking statements.

Forward-looking statements are presented for the purpose of assisting readers in understanding certain key elements of the Company's current objectives, goals, targets, strategic priorities, expectations and plans, and in obtaining a better understanding of the Company's business and anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes. Investors and others should not place undue reliance on forward-looking statements made in this presentation. Forward-looking statements, by their very nature, involve inherent risks and uncertainties and are based on a number of assumptions, both general and specific, as further described below.

Many factors could cause the Company's actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the factors discussed in section "Risk Factors" of the Company's management's discussion and analysis (MD&A) for the quarter ended on January 31, 2024 and in the Company's other continuous disclosure filings (available on SEDAR + at www.sedarplus.ca and on EDGAR at www.sec.gov).

The forward-looking statements contained in this presentation are made as of the date of this presentation and the Company has no intention and undertakes no obligation to update or revise any forward-looking statements to reflect future events, changes in circumstances, or changes in beliefs, unless required by applicable securities regulations. In the event that the Company does update any forward-looking statement, no inference should be made that the Company will make additional updates with respect to that statement, related matters or any other forward-looking statement.

Key assumptions

The Company made a number of economic, market and operational assumptions in preparing and making certain forward-looking statements contained in this presentation, including without limitation the following assumptions: softer industry demand in both Seasonal and Year-Round Products and an increasingly challenging macroeconomic environment expected market share volatility ; no further deterioration of the conflict in the Middle-East; no return of the mandatory inspections implemented on all cargo trucks crossing the Mexico-Texas border to an extent that would result in major business disruptions; main currencies in which the Company operates will remain at near current levels; easing, but still elevated, levels of inflation; there will be no significant changes in tax laws or free trade arrangements or treaties applicable to the Company; the Company's margins are expected to be further pressured by lower volumes; the supply base will remain able to support product development and planned production rates on commercially acceptable terms in a timely manner; no new trade barriers will be imposed amongst jurisdictions in which the Company carries operations; the absence of unusually adverse weather conditions, especially in peak seasons. The Company cautions that its assumptions may not materialize and that the currently challenging macroeconomic and geopolitical environments in which it evolves may render such assumptions, although believed reasonable at the time they were made, subject to greater uncertainty. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors which may cause the actual results or performance of the Company or the industry to be materially different from the outlook or any future results or performance implied by such statements.

All amounts in this presentation are expressed in Canadian dollars, unless otherwise indicated.



JOSÉ BOISJOLI

PRESIDENT AND CHIEF EXECUTIVE OFFICER

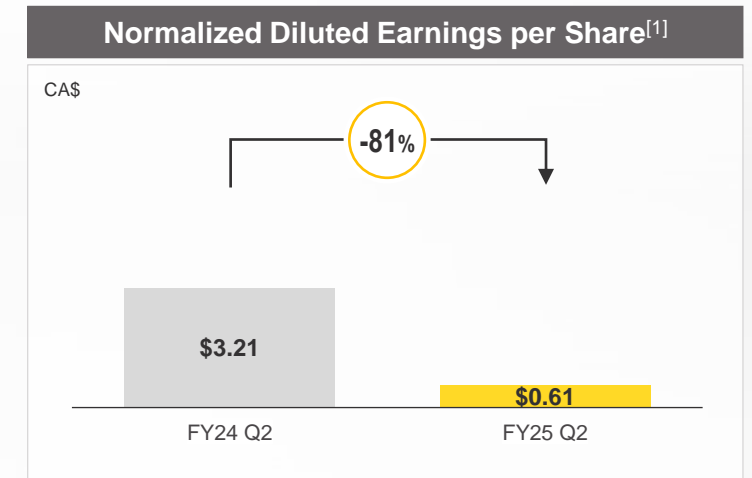
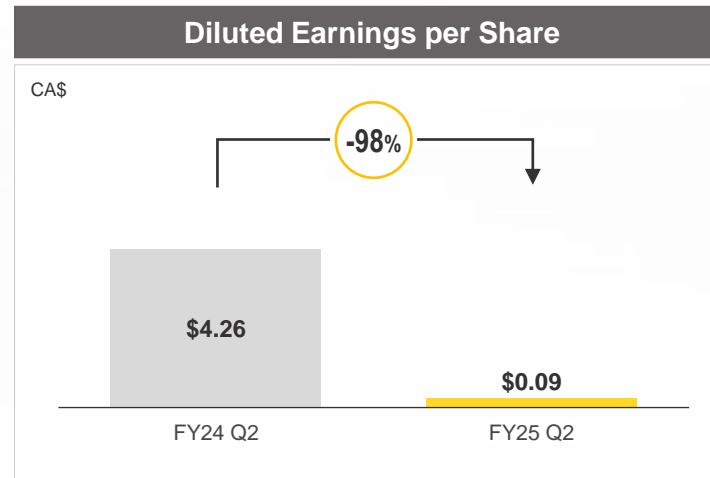
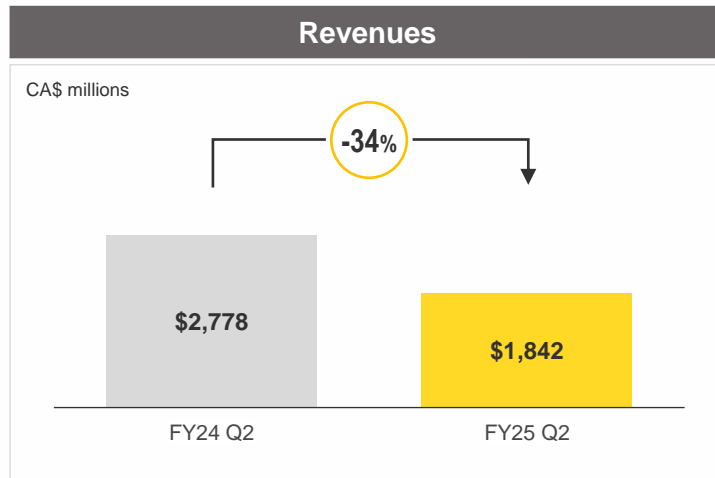
QUARTERLY REVIEW

SECOND QUARTER ENDED JULY 31, 2024



ADVENTURE BY DESIGN

FY25 Q2 Financial Highlights



Highlights vs. Last Year

- Revenues decreased 34% resulting from lower shipments as we focus on reducing network inventory levels and from higher sales programs
- Normalized EBITDA^[1] declined 58% to \$199M and normalized diluted earnings per share^[1] decreased 81% to \$0.61
- Net Income of \$7M and diluted earnings per share of \$0.09
- Network inventory levels improved, down 13% from FY24 Q4 levels
- FY25 Q2 North American Powersports retail sales down 18% due to lapping a very strong quarter last year and being impacted by softer industry trends

^[1]For a reconciliation of net income to Normalized Net Income, Normalized EBITDA and Normalized Earnings per Share – Diluted, see the reconciliation table in appendix

FY25 Q2 financial results in line with expectations as we focus on reducing network inventory levels



Navigating an incrementally more challenging environment

Our industries have been softer than expected in the first half of the year leading to increased promotional activity and competitive pressure, a trend that continued in August and is expected to persist through the second half of the year

Industry Dynamic

Our industries have been softer than expected so far this year

- › High financing costs and the cumulative impact of inflation are often cited as reasons for consumer hesitancy to purchase
- › After outperforming other regions in FY24, the key US market is also under pressure this year
- › Expecting this trend to continue through H2 leading to overall lower industry levels for the year than initially anticipated

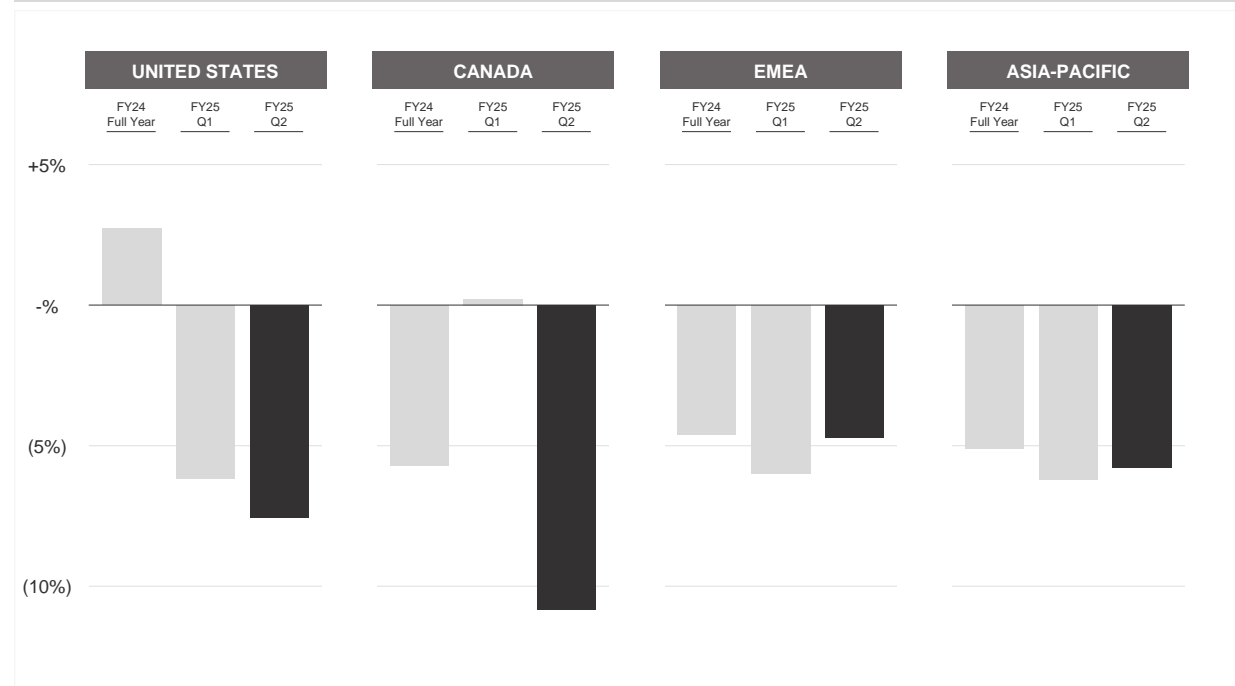
Our proactive approach to network inventory management is helping our dealers navigate this uncertain environment

- › Already noticing a positive impact on our dealers' satisfaction which is positioning us favourably for the long-term

However, OEMs who were late to respond to these softer trends are left with higher levels of inventory in the network and, as a result, have stepped up their promotional intensity

- › This dynamic impacted our market share in Q2 and is expected to drive market share volatility in the coming quarters

Powersports Industry Performance by Key Region




Updated our guidance to reflect our revised shipment plan and increased planned promotional spend in light of more challenging industry dynamic











FY25 Q2 Retail Performance Update

Retail Performance by Key Region

| | FY25 Q2 vs FY24 Q2 | |
|--|---|-----------------------|
| |  % | INDUSTRY |
| NORTH AMERICA TOTAL POWERSPORTS | ▼ 18% | ▼ HIGH-SINGLE DIGIT % |
| NORTH AMERICA TOTAL YEAR-ROUND PRODUCTS | ▼ 10% | ▼ MID-SINGLE DIGIT % |
| EMEA | ▼ 13% | ▼ MID-SINGLE DIGIT % |
| ASIA-PACIFIC | ▼ 17% | ▼ MID-SINGLE DIGIT % |
| LATIN AMERICA | ▲ 18% | NOT AVAILABLE |

North American Retail Performance by Product Line

| | FY25 Q2 vs FY24 Q2 | | FY25 Q2 YTD vs FY24 Q2 YTD | | |
|--|---|-----------------------|---|-----------------------|---------------|
| |  % | INDUSTRY |  % | INDUSTRY | MARKET SHARE |
| TOTAL RETAIL | ▼ 18% | ▼ HIGH-SINGLE DIGIT % | ▼ 13% | ▼ HIGH-SINGLE DIGIT % | ▼ |
| TOTAL YEAR-ROUND PRODUCTS | ▼ 10% | ▼ MID-SINGLE DIGIT % | ▼ 1% | ▼ LOW-SINGLE DIGIT % | ▲ |
|  SIDE-BY-SIDE VEHICLES | ▼ HIGH-SINGLE DIGIT % | ▼ MID-SINGLE DIGIT % | ◄ FLAT | ▼ LOW-SINGLE DIGIT % | ▲ |
|  ALL-TERRAIN VEHICLES | ▼ LOW-SINGLE DIGIT % | ▼ LOW-SINGLE DIGIT % | ▲ LOW-SINGLE DIGIT % | ▼ LOW-SINGLE DIGIT % | ▲ |
|  THREE-WHEEL VEHICLES | ▼ HIGH 20% | ▼ MID 20% | ▼ LOW-TEEN % | ▼ MID-TEEN % | ▲ |
|  PERSONAL WATERCRAFTS | ▼ MID 20% | ▼ MID-TEEN % | ▼ HIGH 20% | ▼ MID-TEEN % | ▼ |
|  PONTOONS (SEA-DOO SWITCH) | ▼ HIGH 30% | NOT AVAILABLE | ▼ HIGH 30% | NOT AVAILABLE | NOT AVAILABLE |
|  SNOWMOBILES | OFF SEASON | | | | |

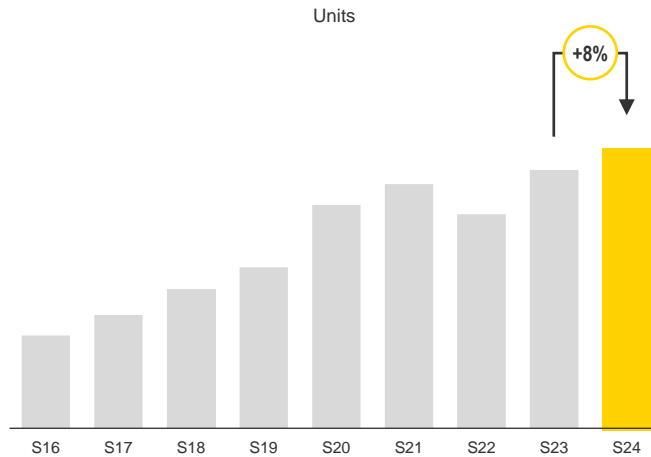
Q2 retail impacted by softer industry trends and increased promotional intensity from competitors



Concluded another successful season for Can-Am ORV

Delivered another record season in terms of retail sales

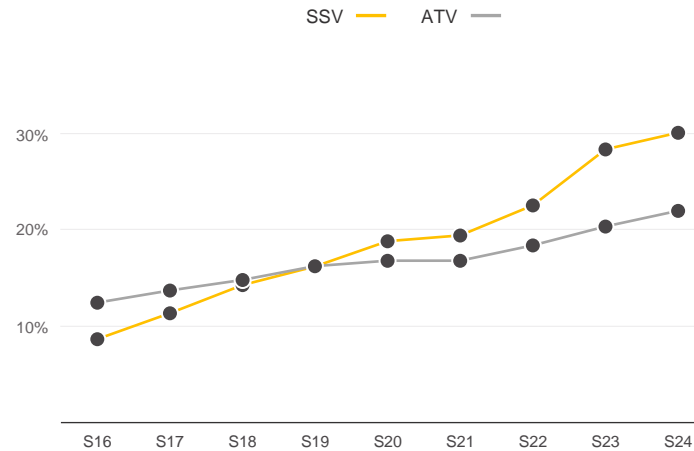
BRP NORTH AMERICAN ORV RETAIL



Continued our rapid growth with retail up 8% over the last season in an industry that was flat

Gained market shares in both SSV and ATV despite increased competitive intensity

BRP NORTH AMERICAN ORV MARKET SHARE

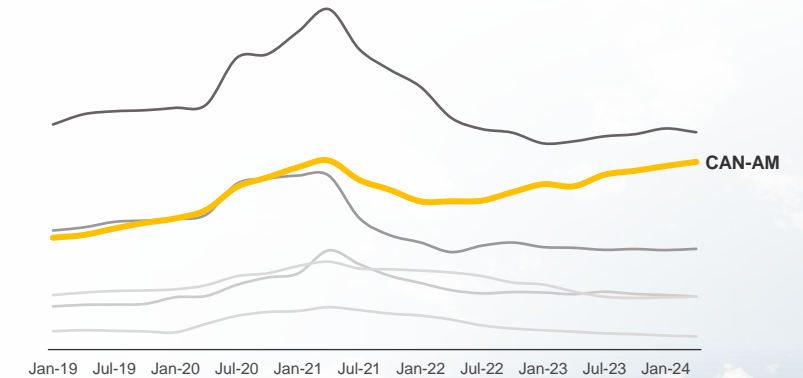


Added almost 2pp of market share in SSV and ATV to reach an all-time high in both product lines

Continued growing our share of our dealers' ORV businesses

NORTH AMERICAN ORV AVERAGE UNITS PER DEALER

ORV units per dealer based on last-twelve-months retail



Closed the gap with the #1 position in terms of ORV units retailed by dealers

Our solid line-ups, growing brand awareness and strong dealer network continued driving robust results for our ORV business in season 2024



BRP Club 2025 Highlights: Introducing the Can-Am Origin and Pulse



Expanding our addressable market with our re-entry in the motorcycle industry

INTRODUCED OUR FIRST TWO ELECTRIC MOTORCYCLE MODELS

Two differentiated models designed for commuting and light recreational usage

LOADED WITH INDUSTRY-LEADING TECHNOLOGIES

Leveraging our Rotax E-Power power unit, our innovative liquid-cooled system and multiple key features that EV customers are looking for

DESIGNED TO SIMPLIFY THE RIDING EXPERIENCE

Easier to use than traditional ICE motorcycles, making them more accessible to new entrants

WELL POSITIONED TO BE SUCCESSFUL IN THE EV MOTORCYCLE INDUSTRY

With our extensive distribution network and competitive price points, we are well positioned to be successful in this developing market

Aiming to become a global leader in the electric motorcycle space



BRP Club 2025 Highlights: Exceptional Year for New Model Launches



Multiple key product introductions to position the business for continued success

MAINTAINING OUR LEADERSHIP IN TERMS OF INNOVATION

Introduced several product upgrades and new technologies that are expected to drive consumer interest

CONTINUING TO GROW OUR ADDRESSABLE MARKET

Expanded our offering into new segments, types of usage, and price points

MAINTAINING OUR FOCUS ON MARGIN IMPROVEMENT

Launched several high-end and high-margin models

Majority of new products will leverage our Mexican manufacturing footprint

Continued the expansion of our modular design

Thoughtful design of new products to maximize accessorization potential

Bringing to the market an unparalleled level of innovation across our diversified product portfolio



Year-Round Products




Highlights

Year-Round Products | Revenues down 33%

- ⊖ Lower volume of products sold as planned as we focus on reducing network inventory levels
- ⊖ Higher sales programs
- ⊕ Favourable product mix of SSV and 3WV, and Fx impact

Retail Sales Update

North American
Year-over-year retail growth

| | |  SIDE-BY-SIDE VEHICLES |  ALL-TERRAIN VEHICLES |  THREE-WHEELED VEHICLES |
|-----------------------|----------|---|--|--|
| Quarterly | BRP | ↓ HIGH-SINGLE DIGIT % | ↓ LOW-SINGLE DIGIT % | ↓ HIGH 20% |
| | INDUSTRY | ↓ MID-SINGLE DIGIT % | ↓ LOW-SINGLE DIGIT % | ↓ MID 20% |
| Season-to-Date | BRP | ↑ HIGH-SINGLE DIGIT % ^[1] | ↑ MID-SINGLE DIGIT % ^[1] | ↓ MID TEEN % |
| | INDUSTRY | ↑ LOW-SINGLE DIGIT % ^[1] | ↓ LOW-SINGLE DIGIT % ^[1] | ↓ MID TEEN % |

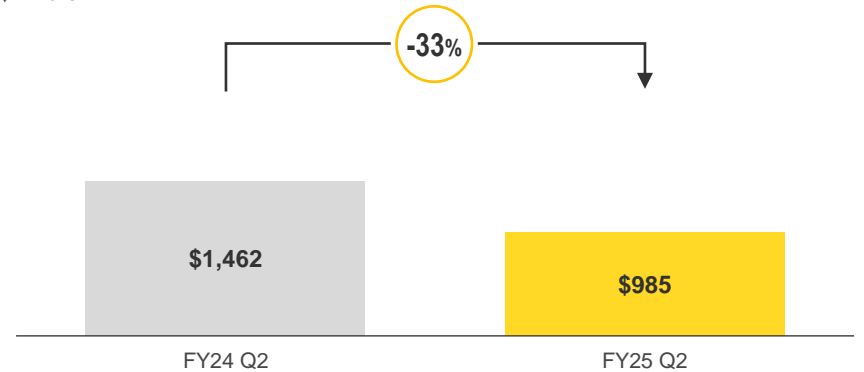
Highlights

- Can-Am SSV continued gaining share in the utility segment in the quarter driven by the sustained strong demand for our premium CAB models
- Can-Am ATV continued gaining share in the mid-cc segment in the quarter driven by the success of our new ATV platform
- Can-Am 3WV retail primarily impacted by weaker trends for the Ryker due to the general softer demand for entry-level products

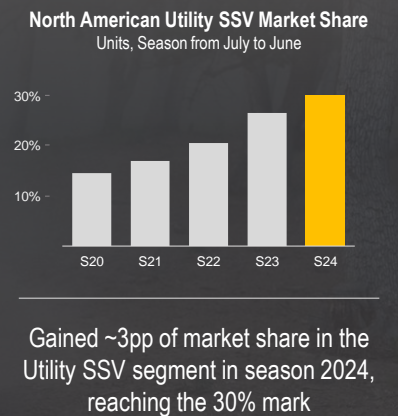
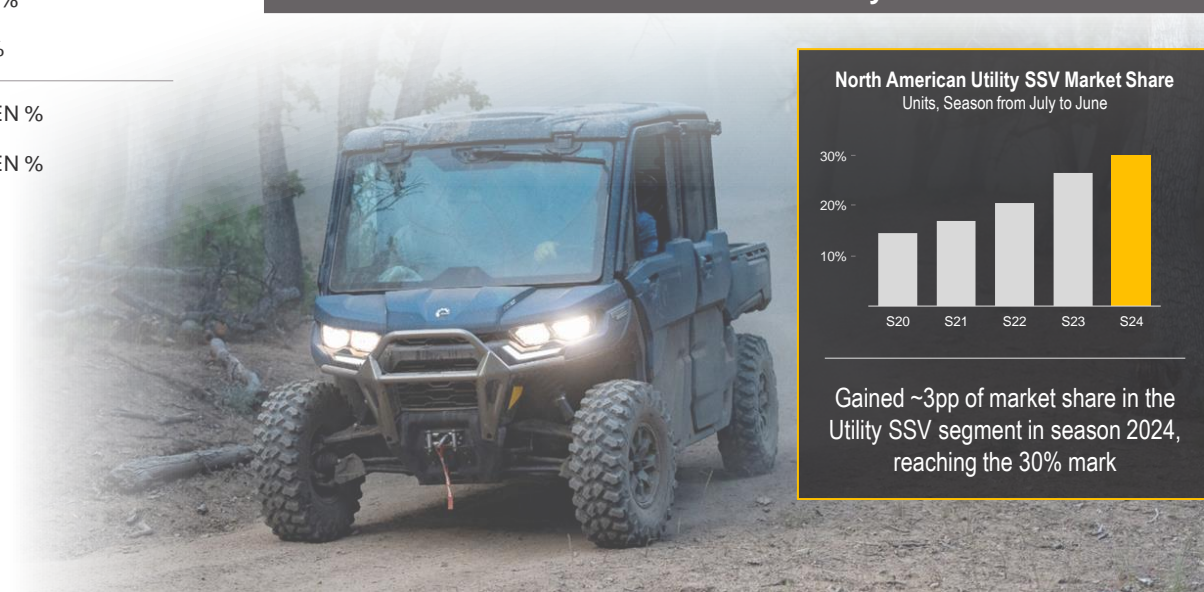
^[1]For the season completed at the end of June **See appendix for definition of seasons by product line

Revenues

CAS\$ millions



Solid Momentum in Utility SSV






Seasonal Products

Highlights

Seasonal Products | Revenues down 40%

- ⊖ Lower volume of products sold as planned as we focus on reducing network inventory levels
- ⊖ Higher sales programs
- + Favourable product mix, and Fx impact

Retail Sales Update

| North American Year-over-year retail growth | |  SNOWMOBILES |  PERSONAL WATERCRAFTS |  PONTOON |
|--|----------|---|--|---|
| Quarterly | BRP | OFF SEASON | ↓ MID 20% | ↓ HIGH 30% |
| | INDUSTRY | OFF SEASON | ↓ MID-TEEN % | NOT AVAILABLE |
| Season-to-Date | BRP | OFF SEASON | ↓ LOW 30% | ↓ HIGH 40% |
| | INDUSTRY | OFF SEASON | ↓ LOW 20% | NOT AVAILABLE |

Highlights

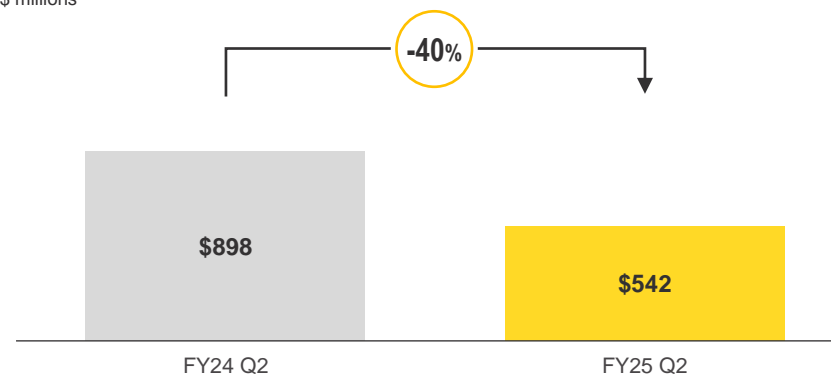
- Sea-Doo PWC North American retail pressured by general softer industry trends for marine products and improved product availability from competitors
- Positive trends for Sea-Doo PWC in China and Latin America with retail up high-single digit % and low-teen % respectively
- Sea-Doo Switch North American retail also pressured by general softer industry trends for marine products, but remains the #3 player in the US season-to-date as at the end of June based on industry estimates

**See appendix for definition of seasons by product line



Revenues

CA\$ millions



2024 Sea-Doo Spark: Won two prestigious awards

The major design evolution of the MY24 Sea-Doo was recognized with two prestigious awards



reddot winner 2024



Powersports PA&A and OEM Engines / Marine

Powersports PA&A and OEM Engines

Highlights

Powersports PA&A and OEM Engines | Revenues down 12%

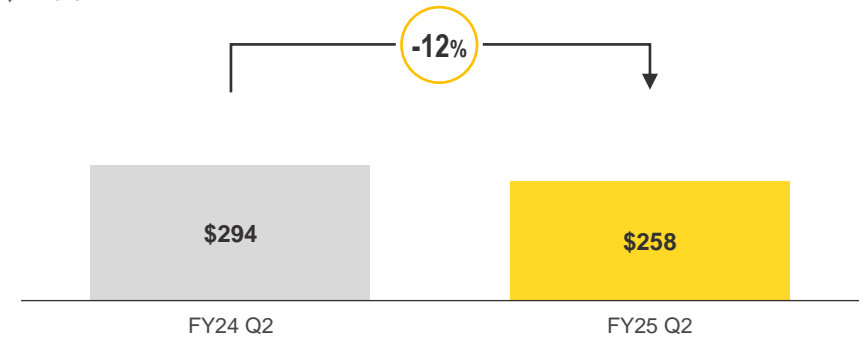
- ⊖ Lower volume of sales due to high inventory levels and softer retail trends
- ⊕ Fx impact

Additional Information:

- Parts: Revenues down low-single digit % resulting from lower sales for snowmobiles due to unfavourable winter conditions last season, partially offset by continued growth in ORV due to the expanding fleet of vehicles in use
- Accessories: Revenues generally down across product lines due to unfavourable units' retail trends

Revenues

CA\$ millions



Marine

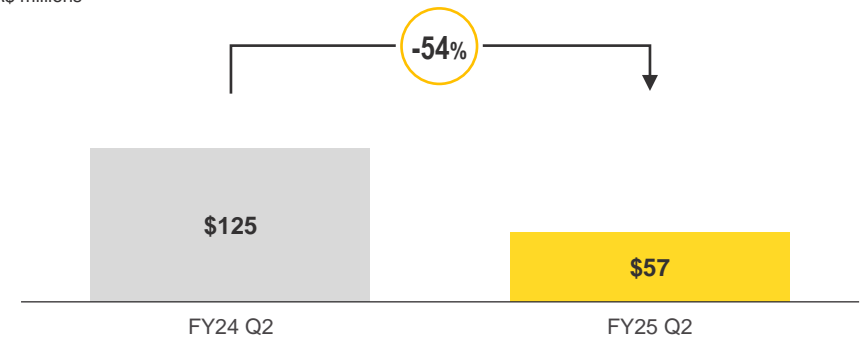
Highlights

Marine | Revenues down 54%

- ⊖ Lower volume of products sold and higher sales programs resulting from softer industry trends and generally high level of network inventory across the industry

Revenues

CA\$ millions



Retail Sales Update

Local Market
Year-over-year retail growth

Quarterly BRP

ALUMACraft.

↑ ABOUT 40%

MANITOU.

↑ HIGH 20%

QUINTREX.^[1]

↓ MID-SINGLE DIGIT %

^[1]Also includes other Telwater brands



SÉBASTIEN MARTEL

CHIEF FINANCIAL OFFICER

QUARTERLY REVIEW

SECOND QUARTER ENDED JULY 31, 2024



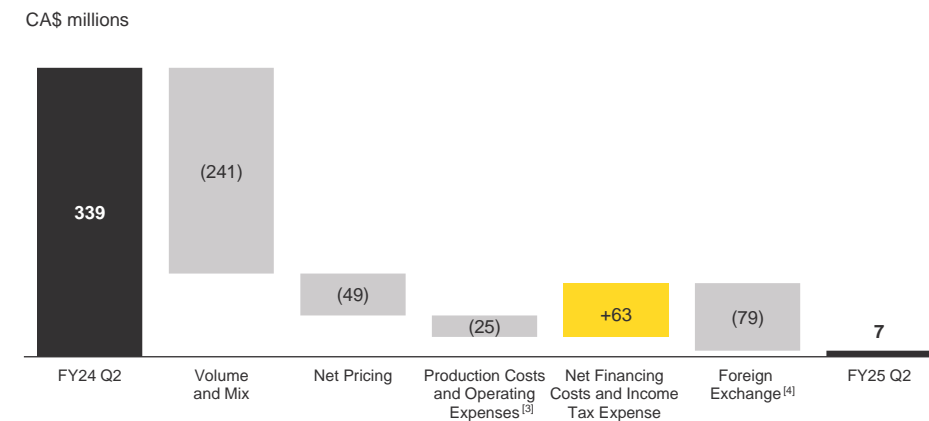
ADVENTURE BY DESIGN

FY25 Q2 Financial Overview

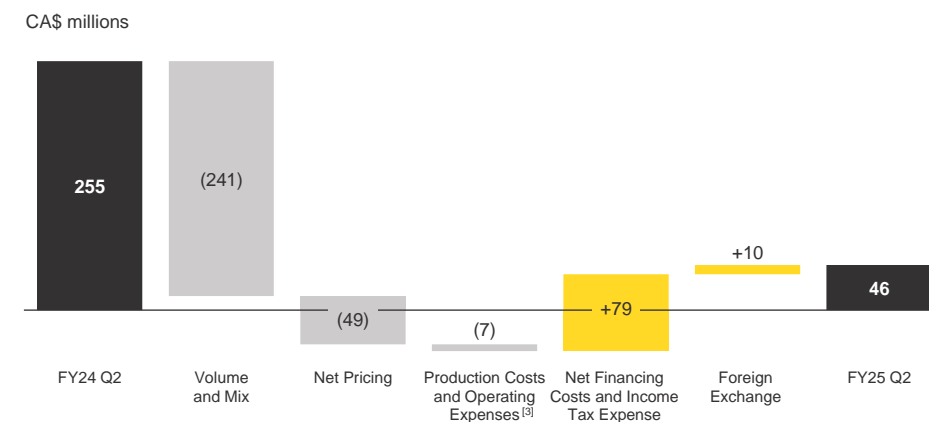
Highlights

| CA\$ millions | 3-month periods ended | | | 6-month periods ended | | |
|---|-----------------------|-----------|---------|-----------------------|-----------|----------|
| | FY25 | FY24 | Change | FY25 | FY24 | Change |
| Total Revenues | \$1,841.9 | \$2,778.0 | (33.7%) | \$3,873.6 | \$5,207.4 | (25.6%) |
| Gross Profit | \$376.5 | \$697.6 | (46.0%) | \$856.5 | \$1,321.1 | (35.2%) |
| As a % of revenues | 20.4% | 25.1% | | 22.1% | 25.4% | |
| Operating Income | \$74.4 | \$378.8 | (80.4%) | \$198.5 | \$660.7 | (70.0%) |
| Normalized EBITDA^[1] | \$198.5 | \$473.1 | (58.0%) | \$445.7 | \$850.2 | (47.6%) |
| As a % of revenues | 10.8% | 17.0% | | 11.5% | 16.3% | |
| Net Income / (Loss) | \$7.2 | \$338.7 | (97.9%) | (\$0.2) | \$493.2 | (100.0%) |
| EPS – Diluted | \$0.09 | \$4.26 | (97.9%) | (\$0.01) | \$6.16 | (100.2%) |
| Normalized Net Income^[1] | \$46.4 | \$255.4 | (81.8%) | \$118.9 | \$447.4 | (73.4%) |
| Normalized EPS – Diluted^[1] | \$0.61 | \$3.21 | (81.0%) | \$1.57 | \$5.59 | (71.9%) |
| Free Cash Flow^[2] | \$6.0 | \$386.8 | (98.4%) | \$72.2 | \$527.8 | (86.3%) |
| CAPEX | \$105.6 | \$102.6 | +2.9% | \$180.8 | \$220.4 | (18.0%) |
| Share Repurchases | \$167.8 | \$160.8 | +4.4% | \$215.1 | \$210.4 | +2.2% |
| Dividend per Share | \$0.21 | \$0.18 | +16.7% | \$0.42 | \$0.36 | +16.7% |

Net Income Bridge



Normalized Net Income^[1] Bridge



^[1]For a reconciliation of net income to Normalized Net Income, Normalized EBITDA and Normalized Earnings per Share – Diluted, see the reconciliation table in appendix

^[2]Free cash flow is defined as net cash flow from operating activities minus capital expenditures

^[3]Including Depreciation

^[4]Including foreign exchange impact on long-term debt

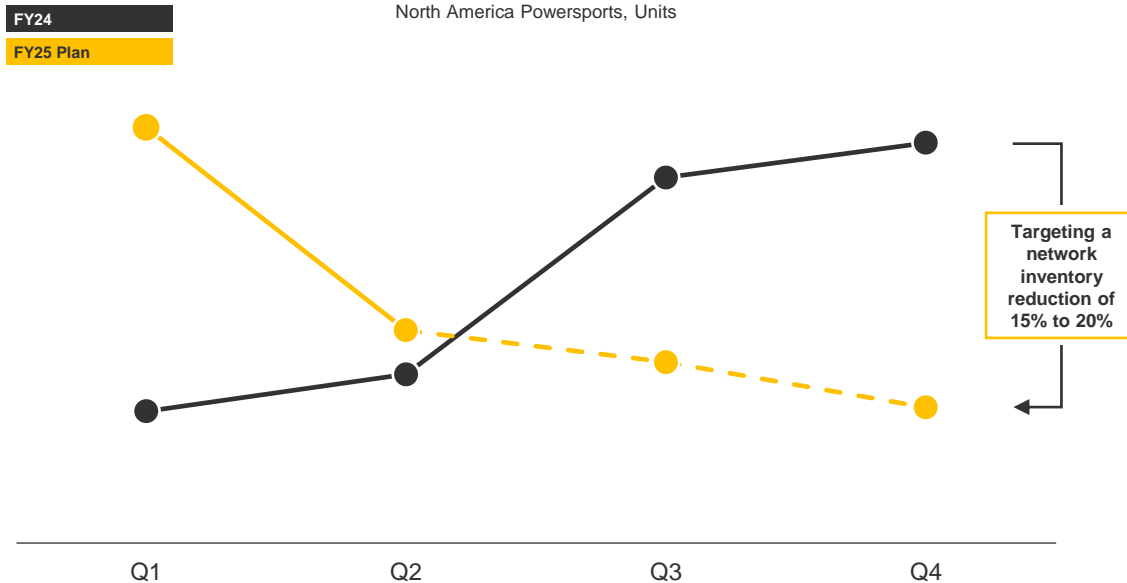


BRP North American Powersports Dealer Inventory Update

Dealer Inventory Evolution

DEALER INVENTORY EVOLUTION BY QUARTER

North America Powersports, Units

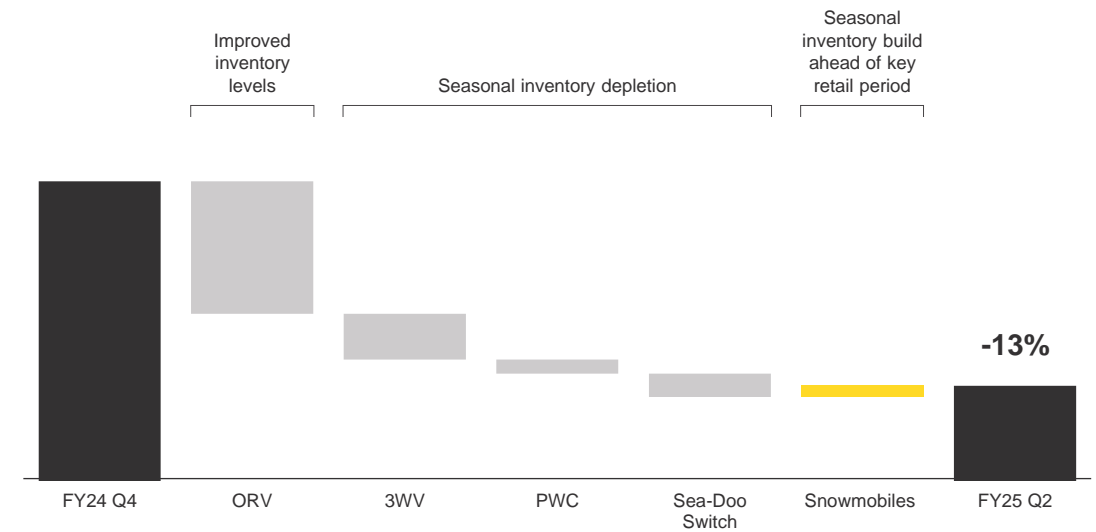


Network inventory up 3% vs last year with declines in ORV and 3WV offset by increases in PWC and snowmobiles

Inventory Position Bridge from Q4

DEALER INVENTORY EVOLUTION VS Q4

North America Powersports, Units



Made solid progress towards our objective of reducing network inventory by 15% to 20% by year-end

Progressing on our objective to reduce our network inventory with levels down 13% year-to-date



FY25 Full-Year Guidance - as at September 6, 2024

| | FY24 | FY25 Guidance | Previous Guidance |
|---|-------------------|-------------------------|-----------------------------|
| | ACTUAL | AS AT SEPTEMBER 6, 2024 | AS AT MAY 31, 2024 |
| REVENUES | | | |
| YEAR-ROUND PRODUCTS | \$5,339.4 | DOWN 20% TO 22% | DOWN 7% TO 10% |
| SEASONAL PRODUCTS | \$3,410.7 | DOWN 30% TO 32% | DOWN 26% TO 28% |
| POWERSPORTS PA&A AND OEM ENGINES | \$1,184.6 | DOWN 5% TO 7% | DOWN 2% TO 5% |
| MARINE | \$432.3 | DOWN 40% TO 50% | DOWN 40% TO 50% |
| TOTAL REVENUES | \$10,367.0 | \$7.8B TO \$8.0B | \$8.6B TO \$8.9B |
| NORMALIZED EBITDA^[1] | \$1,699.6 | \$890M TO \$940M | \$1,225M TO \$1,325M |
| NORMALIZED EPS – DILUTED^[1] | \$11.11 | \$2.75 TO \$3.25 | \$6.00 TO \$7.00 |
| NET INCOME | \$744.5 | \$90M TO \$120M | \$370M TO \$450M |

Other assumptions for FY25 Guidance:

- Depreciation expense Adjusted: **~\$430M** (Previously ~\$435M)
- Net Financing Costs Adjusted: **~\$185M**
- Effective Tax Rate^{[1][2]}: **~25.0% to 25.5%**
- Weighted average number of shares – diluted: **~75.0M shares** (Previously ~75.6M)
- Capital Expenditures: **~\$475M**

^[1]See the "Non-IFRS Measures" at the end of this presentation

^[2]Effective tax rate based on Normalized Earnings before Normalized Income Tax

^[3]Please see Forward-Looking Statements at the beginning of this presentation for a summary of key assumptions and important risk factors underlying the FY25 guidance

^[4]All numbers are in \$CA millions, except for the effective tax rate and per share figures



JOSÉ BOISJOLI

PRESIDENT AND CHIEF EXECUTIVE OFFICER

QUARTERLY REVIEW

SECOND QUARTER ENDED JULY 31, 2024



ADVENTURE BY DESIGN

Closing Remarks

EXECUTING ON OUR OBJECTIVE OF REDUCING OUR NETWORK INVENTORY

- › Leading the industry with our proactive approach to network inventory management to support our dealers and protect their business, the value of our brands and our long-term profitable growth
- › Brought down network inventory levels by 13% year-to-date

ADJUSTING OUR PLAN IN LIGHT OF A MORE CHALLENGING MARKET ENVIRONMENT

- › Further adjusted our shipment plan and promotional support in-line with ongoing softer industry trends and heightened promotional environment
- › Expecting market share volatility in the short-term due to other OEMs managing through more elevated levels of network inventory
- › Continuing to focus on efficiency and disciplined costs management

CONTINUING TO POSITION OURSELVES FOR LONG-TERM SUCCESS DESPITE SHORT-TERM TURBULENCE

- › Delivered our highest level of product news and innovation across our diversified product portfolio during Club BRP 2025
- › Entered a new market for BRP with the launch our first Can-Am 2W models: the Origin and the Pulse
- › Prioritizing our investments in R&D to support our strong pipeline of innovation for the coming years



Focused on positioning the business to come out of this challenging environment stronger than ever



Q&A PERIOD

QUARTERLY REVIEW

SECOND QUARTER ENDED JULY 31, 2024



ADVENTURE BY DESIGN

APPENDIX

QUARTERLY REVIEW

SECOND QUARTER ENDED JULY 31, 2024



Reconciliation Tables

| CA\$ millions | 3-month periods ended | | 6-month periods ended | |
|---|-----------------------|----------------|-----------------------|----------------|
| | Jul. 31, 2024 | Jul. 31, 2023 | Jul. 31, 2024 | Jul. 31, 2023 |
| Net Income / (Loss) | \$7.2 | \$338.7 | (\$0.2) | \$493.2 |
| Normalized Elements: | | | | |
| Foreign Exchange Loss on Long-term Debt and Lease Liabilities | 11.9 | (77.6) | 82.6 | (33.8) |
| Gain on NCIB | - | (3.2) | - | (3.2) |
| Costs Related to Business Combinations ^[1] | 4.3 | 1.7 | 8.1 | 6.6 |
| Restructuring and Related Costs ^[2] | 14.6 | - | 30.8 | - |
| Other Elements ^[3] | - | - | 0.9 | 0.2 |
| Income Tax Adjustment ^{[4][5]} | 8.4 | (4.2) | (3.3) | (15.6) |
| Normalized Net Income^[5] | 46.4 | 255.4 | 118.9 | 447.4 |
| Normalized Income Tax Expense ^[5] | 1.0 | 80.2 | 27.1 | 132.8 |
| Financing Costs Adjusted ^[5] | 50.1 | 47.2 | 98.8 | 91.3 |
| Financing Income Adjusted ^[5] | (4.0) | (2.9) | (5.8) | (4.4) |
| Depreciation Expense Adjusted ^[5] | 105.0 | 93.2 | 206.7 | 183.1 |
| Normalized EBITDA^[5] | \$198.5 | \$473.1 | \$445.7 | \$850.2 |
| Weighted Average Number of Shares – Diluted | 74,722,829 | 79,255,857 | 75,371,619 | 79,828,732 |
| Normalized Earnings per Share – Diluted^[5] | \$0.61 | \$3.21 | \$1.57 | \$5.59 |

^[1]Transaction costs and depreciation of intangible assets related to business combinations.

^[2]Costs associated with restructuring and reorganization activities, which are mainly composed of severance costs.

^[3]Other elements include fees associated with the secondary offerings that occurred during Fiscal 2025.

^[4]Income tax adjustment is related to the income tax on Normalized elements subject to tax and for which income tax has been recognized and to the adjustment related to the impact of foreign currency translation from Mexican operations.

^[5]See "Non-IFRS Measures" section.



Reconciliation Tables

Free Cash Flow

| CA\$ millions | 3-month periods ended | | 6-month periods ended | |
|---|-----------------------|----------------|-----------------------|----------------|
| | Jul. 31, 2024 | Jul. 31, 2023 | Jul. 31, 2024 | Jul. 31, 2023 |
| Net Cash Flows Generated from Operating Activities | \$111.6 | \$489.4 | \$253.0 | \$748.2 |
| Additions to Property, Plant and Equipment | (98.5) | (93.7) | (165.3) | (204.9) |
| Additions to Intangible Assets | (7.1) | (8.9) | (15.5) | (15.5) |
| Free Cash Flow^[1] | \$6.0 | \$386.8 | \$72.2 | \$527.8 |

^[1]See "Non-IFRS Measures" section



Appendix - Continued

Non-IFRS Measures

Normalized EBITDA is defined as net income before financing costs, financing income, income tax expense (recovery), depreciation expense and normalized elements. Normalized EBITDA margin is defined as the Normalized EBITDA divided by revenues. Normalized Net Income is defined as net income before normalized elements adjusted to reflect the tax effect on these elements. Normalized income tax expense is defined as income tax expense adjusted to reflect the tax effect on normalized elements and to normalize specific tax elements. Normalized effective tax rate is based on normalized net income before normalized income tax expense. Normalized earnings per share – diluted is calculated by dividing the normalized net income by the weighted average number of shares – diluted.

Additional details for these non-IFRS can be found in section “Non-IFRS Measures and Reconciliation Tables” of the Company's MD&A for the quarter ended July 31, 2024, which is posted on BRP's website at www.BRP.com, and filed on SEDAR+ at www.sedarplus.ca and EDGAR at www.sec.gov.

Product Lines Seasons

- SSV: July to June
- ATV: July to June
- 3WV: November to October
- Snowmobile: April to March
- PWC: October to September
- Boat: August to July



