



BRP ANNOUNCES COMPLETION OF SUBSTANTIAL ISSUER BID

May 11, 2022

Valcourt, Quebec, May 11, 2022 – BRP Inc. (TSX:DOO; NASDAQ:DOOO) today announced that it has taken up and paid for 2,427,184 subordinate voting shares ("Shares") at a price of \$103.00 per Share under BRP's substantial issuer bid ("SIB") to purchase for cancellation a number of its Shares for an aggregate purchase price not to exceed \$250 million. All dollar amounts are in Canadian dollars.

The Shares purchased represent an aggregate purchase price of approximately \$250 million and approximately 3% of the total number of BRP's issued and outstanding Shares and multiple voting shares as of May 10, 2022. After giving effect to the SIB, BRP will have 36,300,431 Shares and 42,384,200 multiple voting shares issued and outstanding.

A total of 2,652,202 Shares were validly tendered and not withdrawn pursuant to auction tenders at or below the purchase price and purchase price tenders. Since the SIB was oversubscribed, shareholders who made auction tenders at or below the purchase price or purchase price tenders had approximately 91% of their successfully tendered Shares purchased by BRP (other than "odd lot" tenders, which were not subject to proration).

Any Shares or multiple voting shares not purchased, including such Shares not purchased as a result of proration or Shares tendered pursuant to auction tenders at prices higher than the purchase price or invalidly tendered will be returned to shareholders as soon as practicable by the depository.

Payment and settlement of the purchased Shares will be effected by Computershare Investor Services Inc. on or about May 16, 2022 in accordance with the SIB and applicable law.

Pursuant to the SIB, a deemed dividend in the amount of \$97.65 per Share was triggered on the repurchase of each Share. The totality of the dividend deemed to have been paid by BRP to Canadian resident persons is designated as an "eligible dividend" for purposes of the *Income Tax Act* (Canada) and any corresponding provincial and territorial tax legislation.

The full details of the SIB are described in the offer to purchase and issuer bid circular dated March 31, 2022, as well as the related letter of transmittal and notice of guaranteed delivery, copies of which were filed and are available on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

This press release is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell BRP's shares.

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

Certain information included in this release, including, but not limited to, statements relating to the SIB, the timing of payment and settlement for Shares purchased under the SIB and the number of Shares and multiple voting shares expected to be issued and outstanding after completion of the SIB, and other statements that are not historical facts, are "forward-looking statements" within the meaning of Canadian and United States securities laws. Forward-looking statements are typically identified by the use of terminology such as "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. Forward looking statements, by their very nature, involve inherent risks and uncertainties and are based on several assumptions, both general and specific. BRP cautions that its assumptions may not materialize and that current economic conditions render such assumptions, although 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 BRP to be materially different from the outlook or any future results or performance implied by such statements. Further details and descriptions of these and other factors are disclosed in the offer to purchase and in BRP's annual information form dated March 24, 2022.

About BRP

We are a global leader in the world of powersports vehicles, propulsion systems and boats built on 80 years of ingenuity and intensive consumer focus. Our portfolio of industry-leading and distinctive products includes Ski-Doo and Lynx snowmobiles, Sea-Doo watercraft, Can-Am on and off-road vehicles, Alumacraft, Manitou, Quintrex boats and Rotax marine propulsion systems as well as Rotax engines for karts and recreational aircraft. We complete our lines of products with a dedicated parts, accessories and apparel business to fully enhance the riding experience. With annual sales of CA\$7.6 billion from over 120 countries, our global workforce is made up of close to 20,000 driven, resourceful people.

www.brp.com

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