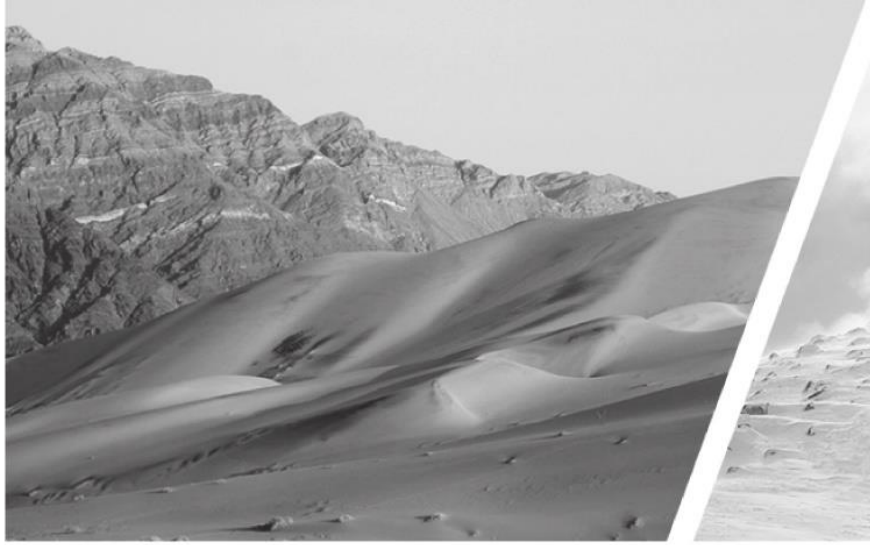


QUARTERLY REVIEW

SECOND QUARTER ENDED JULY 31, 2025

ADVENTURE BY DESIGN

Forward-Looking Statements

Caution concerning forward-looking statements

Certain statements included in this presentation, including, but not limited to statements relating to our Fiscal Year 2026 Guidance & Outlook and related assumptions of the Company (including without limitation Revenues, Normalized EBITDA, Normalized Earnings per Share – Diluted, Net Income, Depreciation Expenses Adjusted, Net Financing Costs Adjusted, Effective Tax Rates, Weighted Average Number of Shares – Diluted and Capital Expenditures) , its expectations in terms of tariff impact for Fiscal 2026 and ability to monitor them and find solutions, its current and future plans, including its decision to double down on Powersports to capitalize on market opportunities, position the business to manage through this challenging environment and come out stronger, prospects, expectations, anticipations, estimates and intentions, results, levels of activity, performance, objectives, targets, goals, achievements, priorities and strategies, including its continued focus on tight network inventory management, operational efficiency, product mix, market growth, margin improvement, ability to align wholesale with retail, increasing promotional spend and proactively managing production to protect dealer value proposition, the value of the brands and of long-term profitable growth, financial position, including without limitation its expectations in terms of financial performance and approach to foreign exchange fluctuations, market position, including expected market share volatility notably in light of fluctuating inventory from other OEMs but expected market share gains in current units and with respect to recently introduced models, capabilities, competitive strengths and beliefs, the prospects, trends and macroeconomic environment of the industries and markets in which the Company operates, including softer industry trends and sustained promotional intensity and pricing actions, the expected continued appeal for the Company's products and services, notably on the basis of levels of pre-bookings and its ability to maintain a sustainable growth, 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 projected design, characteristics, capacity or performance of future products and their expected scheduled entry to market, and the anticipated impact of such product introductions, including without limitation improvement to dealer sentiment, expected financial requirements and the availability of capital resources and liquidity, the Company's ability to complete its process for the sale of its Marine businesses as expected and to manage and mitigate the risks associated therewith, including the ability to separate the Marine businesses within the anticipated time periods and at expected cost levels and expected proceeds, the impact of the sale of the Marine businesses on the Company's financial profile, and 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, 2025 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 industries in both Seasonal and Year-Round Products and a continuously challenging macroeconomic environment; expected market share volatility; main currencies in which the Company operates will remain at near current levels; levels of inflation, which are expected to continue to ease; there will be no significant changes in tax laws or treaties applicable to the Company; the Company's margins are expected to continue to be 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; the absence of unusually adverse weather conditions, especially in peak seasons. BRP cautions that its assumptions may not materialize, and that the currently challenging macroeconomic and geopolitical environment in which it evolves may render such assumptions, although believed reasonable at the time they were made, subject to greater uncertainty. Specifically, these assumptions do not incorporate additional changes to the current tariff situation. Given the fast-evolving situation and the high degree of uncertainty around the duration of a potential trade war, it is difficult to predict how the effects would flow through the economy. New tariffs could significantly affect the outlooks for economic growth, consumer spending, inflation and the Canadian dollar.

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

JOSÉ BOISJOLI
PRESIDENT AND CHIEF EXECUTIVE OFFICER

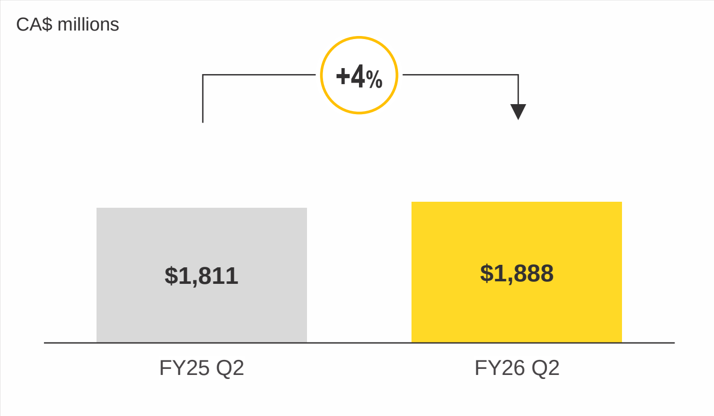
QUARTERLY REVIEW

SECOND QUARTER ENDED JULY 31, 2025

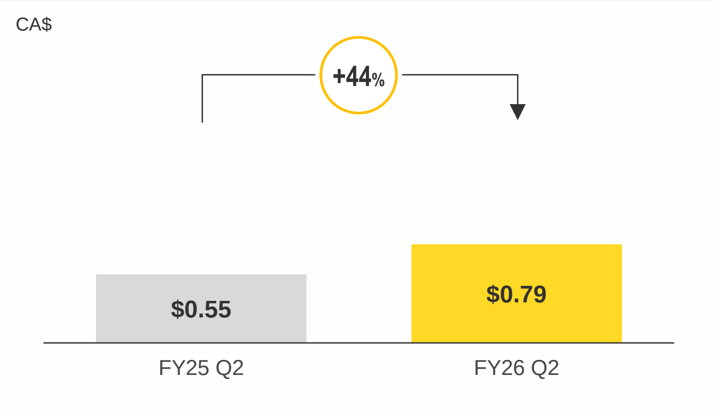
ADVENTURE BY DESIGN

FY26 Q2 Financial Highlights

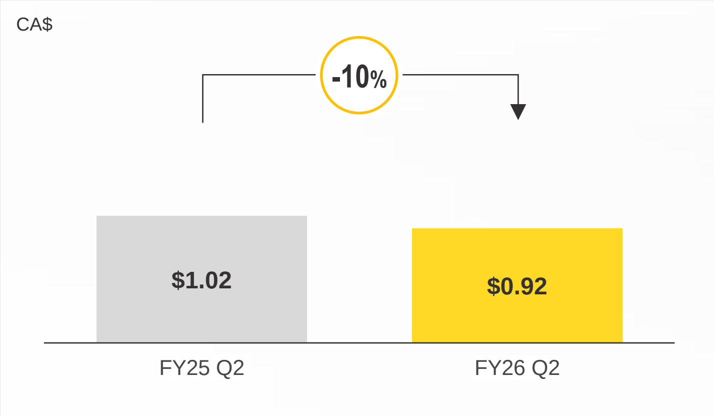
Revenues



Diluted Earnings per Share



Normalized Diluted Earnings per Share[1]



Highlights vs. Last Year

- Revenues increased 4% resulting from improved shipments of Off-Road Vehicles partially offset by lower volume of PWC deliveries
- Normalized EBITDA[1] declined 9% to $213M and normalized diluted earnings per share[1] decreased 10% to $0.92
- Free cash flow[2] generation increased 54% to $99M
- Net Income of $57M and diluted earnings per share of $0.79
- FY26 Q2 North American Powersports retail sales declined 11% primarily due to softer trends in PWC and 3WV
- North American network inventory well positioned, down 20%

*Results presented above reflect continuing operations only, see the “Forward-Looking Statements” section for more details
[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

Q2 financial results ahead of expectations

Global Trends Update

Powersports Retail Growth by Region

	FY26 Q2 vs FY25 Q2	
	BRP	INDUSTRY
CANADA	▲ 4%	▲ LOW-SINGLE DIGIT %
UNITED STATES	▼ 15%	▼ LOW-SINGLE DIGIT %
EMEA	▼ 13%	▼ LOW-TEEN %
LATIN AMERICA	▲ 22%	NOT AVAILABLE
ASIA-PACIFIC	▲ 5%	▲ LOW-SINGLE DIGIT %

Market Dynamic

- **Global: As expected, BRP retail continued to be impacted by market share loss in non-current units**
  - Can-Am continued to gain market share in current units
- **North America: Canada continued to perform better than the US**
  - Canada Powersports industry growth primarily driven by ORV
  - Can-Am achieved a record quarter at retail for SSV in Canada in Q2
- **EMEA: Generally soft industry trends**
  - Macroeconomic environment remains muted in the region
  - Eastern Europe performed better than Western Europe
- **Latin America: Sustained solid momentum**
  - Continued solid growth for Can-Am in ORV in Mexico
- **Asia-Pacific: Improved trends across the region**
  - More stable environment in Australia and New Zealand
  - Continued momentum for BRP in China

Slight improvement in global trends in Q2 compared to previous quarters

FY26 Q2 North America Retail Update

Market Dynamic

OFF-ROAD VEHICLES

- Market share continued to be impacted by elevated levels of non-current inventory and increased promotional intensity from other OEMs
- Can-Am leaner inventory levels resulted in lower availability of non-current units, and consequently, in market share loss
  - We continued to diligently manage our shipments ahead of new product launches, further reducing our ORV network inventory in the quarter vs Q1 levels
- Still, Can-Am continued to gain market share in the quarter in current units in both SSV and ATV

3WV, PWC AND PONTOON

- Slow start of the quarter due to a combination of softer industry trends and unfavourable weather
- Retail trends improved in July driven by better weather and supported by promotional activity
- Delivered significant network inventory reductions across all three product lines in the quarter

North American Retail Performance by Product Line

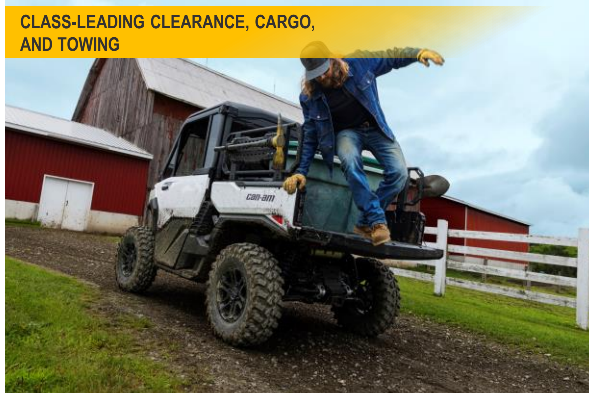
	FY26 Q2 vs FY25 Q2		FY26 H1 vs FY25 H1		
	BRP	INDUSTRY	BRP	INDUSTRY	MARKET SHARE
TOTAL POWERSPORTS	▼ 11%	▼ LOW-SINGLE DIGIT %	▼ 6%	▼ LOW-SINGLE DIGIT %	▼
TOTAL EXCL. PWC	▼ 8%	▼ LOW-SINGLE DIGIT %	▼ 4%	◀▶ FLAT	▼
SIDE-BY-SIDE VEHICLES	▼ MID-SINGLE DIGIT %	▲ LOW-SINGLE DIGIT %	▼ HIGH-SINGLE DIGIT %	▼ LOW-SINGLE DIGIT %	▼
ALL-TERRAIN VEHICLES	▼ LOW-SINGLE DIGIT %	▼ LOW-SINGLE DIGIT %	▼ LOW-SINGLE DIGIT %	▼ LOW-SINGLE DIGIT %	◀▶
THREE-WHEEL VEHICLES	▼ MID 20%	▼ LOW 20%	▼ HIGH 20%	▼ LOW 20%	▼
PERSONAL WATERCRAFTS	▼ MID-TEEN %	▼ LOW-TEEN %	▼ LOW TEEN %	▼ HIGH-SINGLE DIGIT %	▼
PONTOONS (SEA-DOO SWITCH)	▼ MID 20%	NOT AVAILABLE	▼ MID 20%	NOT AVAILABLE	NOT AVAILABLE
SNOWMOBILES	OFF SEASON				

BRP retail challenged by unfavourable industry dynamics and weather

Club BRP 2026 Highlights: Introducing the All-new Can-Am Defender


MORE REFINED AND COMFORTABLE COCKPIT


NEW HD11 ENGINE SPECIFICALLY CALIBRATED FOR UTILITY APPLICATIONS

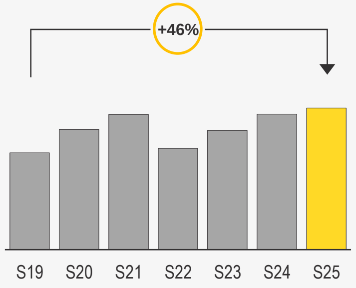

CLASS-LEADING CLEARANCE, CARGO, AND TOWING

The most refined and rugged utility SSV

- More power and torque
- Class-leading clearance, cargo and towing capacity
- Designed to facilitate accessorization and maintenance
- Refined cockpit with improved NVH
- 10.25” touchscreen for a more connected ride
- Quieter and more comfortable CAB with an industry-leading HVAC system

Utility SSV: The largest and fastest growing segment in the industry

NORTH AMERICAN FULL-SIZE UTILITY SSV INDUSTRY
Units



NORTH AMERICA SSV INDUSTRY SEASON 2025 KEY METRICS

Utility proportion of the SSV Industry
Over 2/3

Growth in Premium Utility SSV vs pre-covid
Over 270%

Growth in CAB Utility SSV vs pre-covid
Almost 7X

Introducing the most refined and rugged utility side-by-side, further improving our class-leading line-up in the largest and fastest growing segment of the SSV industry

Club BRP 2026 Highlights: Another Year of Solid Product Introductions

Leveraging our successful new Outlander high-cc platform to offer the ultimate utility ATV

The all-new high-end rock-crawling model built on the industry-leading Maverick R platform

Deploying our 10.25'' touchscreen display on ~30% of our line-up for MY26

Offering more power and ~60% more fuel capacity

The first mass-production electric ATV on the market

Offering more comfort, premiumness, and touring features

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

New products to leverage our existing manufacturing footprint

Continued the expansion of our modular design

Thoughtful design of new products to maximize accessorization potential

Delivered another successful Club, unveiling multiple key product innovations and boosting dealer sentiment

Year-Round Products

Highlights

Year-Round Products | Revenues up 13%

- (+) Higher volume of products sold and favourable product mix in ORV, and favourable pricing across product lines
- (−) Lower volume of products sold, unfavourable product mix and higher sales programs on 3WV
- (+) Favourable Fx impact

Retail Sales Update

North American Year-over-year retail growth		SIDE-BY-SIDE VEHICLES	ALL-TERRAIN VEHICLES	THREE-WHEELED VEHICLES
Quarterly	BRP	↓ MID-SINGLE DIGIT %	↓ LOW-SINGLE DIGIT %	↓ MID 20%
	INDUSTRY	↑ LOW-SINGLE DIGIT %	↓ LOW-SINGLE DIGIT %	↓ LOW 20%
Season-to-Date	BRP	↓ HIGH-SINGLE DIGIT %[1]	↓ MID-SINGLE DIGIT %[1]	↓ HIGH 20%
	INDUSTRY	↓ LOW-SINGLE DIGIT %[1]	↔ FLAT[1]	↓ MID 20%

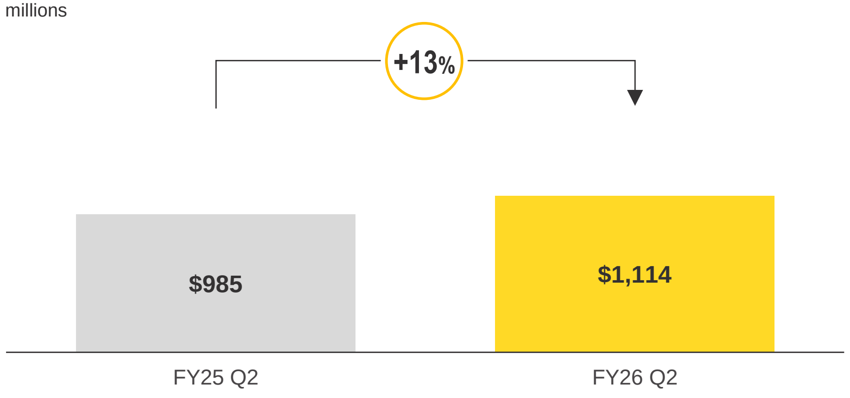
Highlights

- Can-Am ORV: Ended Season 2025 lagging the industry for which retail was fuelled by high levels of discounted non-current inventory from other OEMs
  - Gained over 3pp of market share in both SSV and ATV in current units for the season, notably driven by the strong consumer demand for our new Can-Am Maverick R Max and our new ATV mid and high-cc platforms
- Can-Am 3WV: Retail continued to be impacted by macroeconomic pressure on entry-level consumers, notably putting pressure on the demand for the Can-Am Ryker
- Can-Am 2WV: Took the #1 position in the North American electric motorcycle industry despite retail performing below expectations

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

Revenues

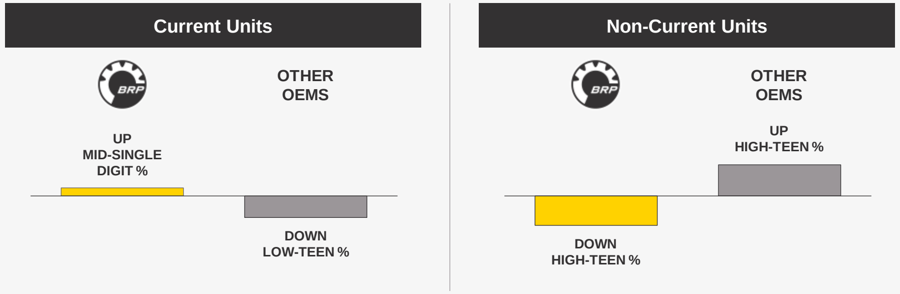
CA$ millions



Can-Am ORV: Season 2025 Marked by the Non-current Dynamic

SEASON 2025 NORTH AMERICAN ORV INDUSTRY GROWTH

North America, Season 2025 vs Season 2024 Units Growth



Our leaner inventory levels resulted in lower availability of non-current units, and consequently, in market share loss for the season as these units are typically more heavily discounted.

Still, we outperformed in the more profitable current units driven by our recently introduced models and the overall strength of our line-up.

Seasonal Products

Highlights

Seasonal Products | Revenues down 13%

- ⊖ Lower volume of products sold in PWC as planned as we focused on right sizing network inventory levels
- ⊖ Higher sales programs in snowmobiles
- ⊕ Favourable mix in PWC, pricing across product lines, and Fx impact

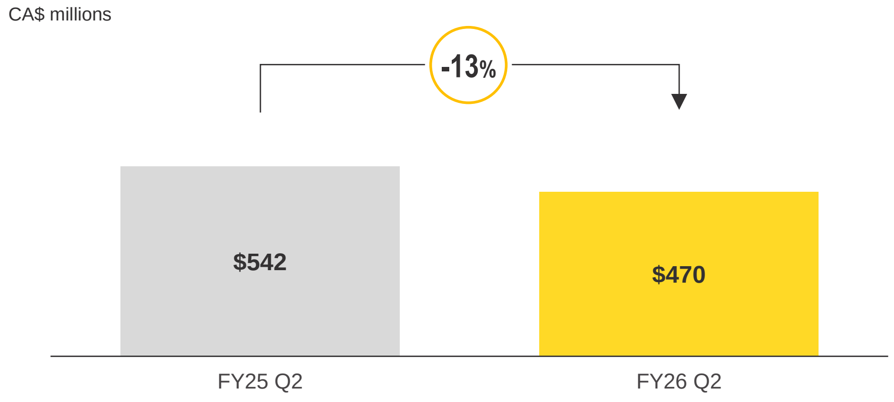
Retail Sales Update

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

Highlights

- Sea-Doo PWC North American retail pressured by general softer industry trends for marine products and improved product availability from competitors
- Sea-Doo PWC about flat in Asia-Pacific and up low-single digit % in Latin America
- Sea-Doo Switch North American retail also pressured by general softer industry trends for marine products, but remains the #2 player in the US[1] season-to-date as at the end of June based on industry estimates

Revenues



Sea-Doo PWC: Delivered on our Network Inventory Reduction Plan

[1]Based on the US industry of Pontoons with length of 21 feet and less *See appendix for definition of seasons by product line

PA&A and OEM Engines

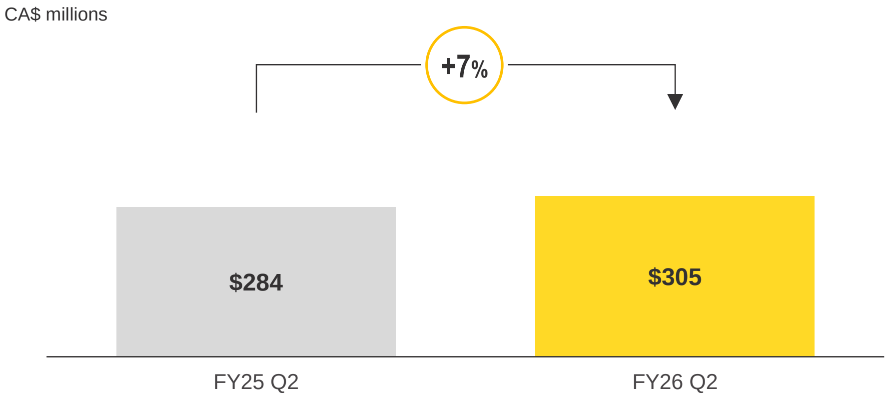
Highlights

PA&A and OEM Engines | Revenues up 7%

- ⊕ Higher volume in PA&A
- ⊕ Higher pricing across product categories
- ⊕ Favourable Fx impact

Parts:	Up mid-teen % primarily driven by strong dealer orders across most product lines
Accessories :	Up low-single digit % driven by solid growth in ORV fueled by our extensive product portfolio, partially offset by a decline in PWC due to softer unit retail trends

Revenues



*Results presented above reflect continuing operations only, see the “Forward-Looking Statements” section fo ore details

All-New Can-Am Defender: Over 200 Accessories Available at Launch






Introduced an extensive line-up of well integrated, connected, and modular accessories with the all-new Can-Am Defender

SÉBASTIEN MARTEL

CHIEF FINANCIAL OFFICER

QUARTERLY REVIEW

SECOND QUARTER ENDED JULY 31, 2025

BRP ADVENTURE BY DESIGN

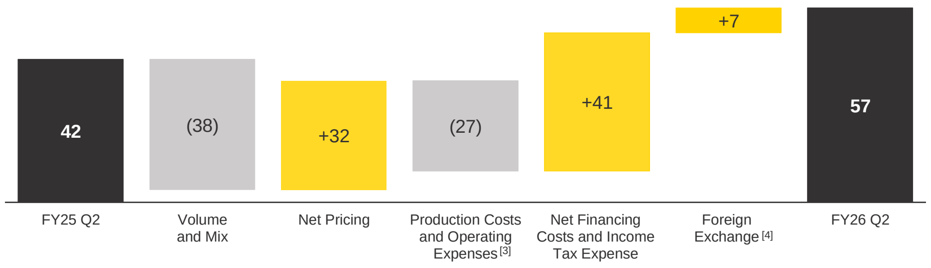
FY26 Q2 Financial Overview

Highlights

CA$ millions	Q2 FY26	Q2 FY25	Q2 Change	H1 FY26	H1 FY25	H1 Change
Total Revenues	$1,888.2	$1,811.1	+4%	$3,735.1	$3,811.1	(2%)
Gross Profit	$397.7	$399.3	-%	$792.5	$921.0	(14%)
As a % of revenues	21.1%	22.0%		21.2%	24.2%	
Operating Income	$90.4	$120.6	(25%)	$184.3	$310.9	(41%)
Normalized EBITDA[1]	$213.2	$234.9	(9%)	$414.0	$542.3	(24%)
As a % of revenues	11.3%	13.0%		11.1%	14.2%	
Net Income / (Loss)	$57.1	$42.0	+36%	$218.1	$84.5	+158%
EPS – Diluted	$0.79	$0.55	+44%	$2.98	$1.11	+168%
Normalized Net Income[1]	$66.9	$76.5	(13%)	$101.5	$197.0	(49%)
Normalized EPS – Diluted[1]	$0.92	$1.02	(10%)	$1.39	$2.60	(47%)
Free Cash Flow[2]	$98.6	$64.1	+54%	$301.9	$165.2	+83%
CAPEX	$78.2	$95.3	(18%)	$131.9	$168.0	(21%)

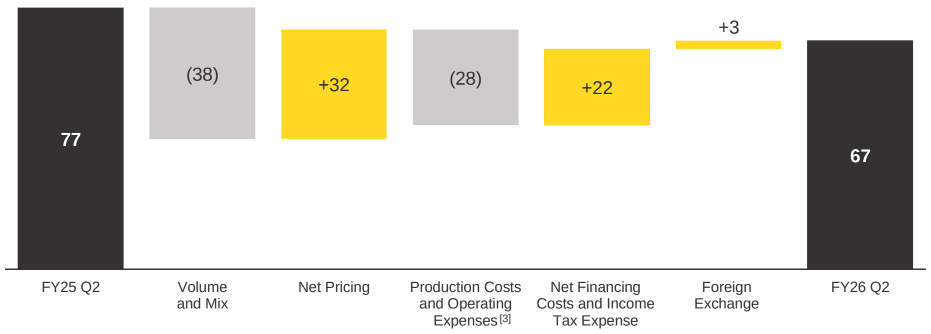
Net Income Bridge

CA$ millions



Normalized Net Income[1] Bridge

CA$ millions



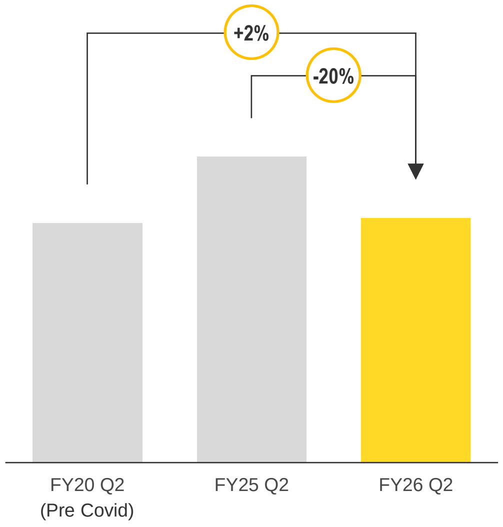
[1]For a reconciliation of net income to Normalized Net Income, Normalized EBITDA and Normalized Earnings per Share – Diluted, see the reconciliation table in appendix
[2]Free cash flow is defined as net cash flow from operating activities minus capital expenditures
[3]Including Depreciation
[4]Including foreign exchange impact on long-term debt
*Results presented above reflect continuing operations only, see the "Forward-Looking Statements" section for more details

BRP North American Powersports Dealer Inventory Update

Inventory Position Overview

DEALER INVENTORY EVOLUTION

North America Powersports, Units

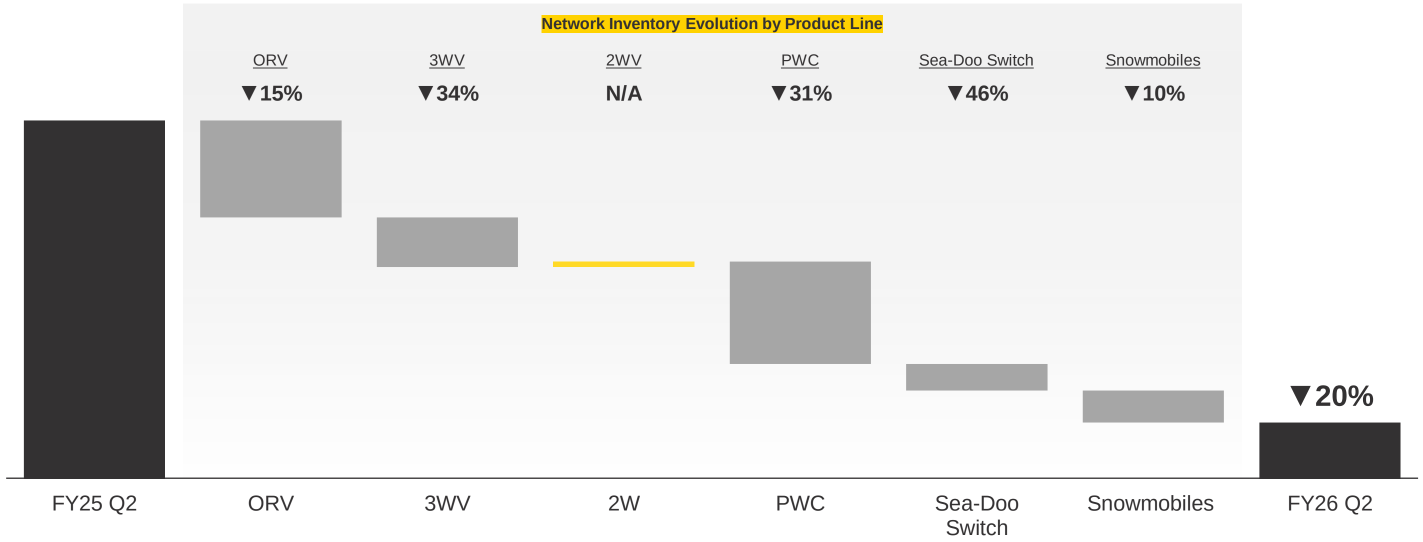


Network inventory only up 2%, or down 1% when excluding new product lines, from pre-covid levels

Inventory Position Bridge

DEALER INVENTORY EVOLUTION VS FY25 Q2

North America Powersports, Units



Reduced our network inventory across all product lines over the last year, except for 2W as we are in the first year of shipments

Ended Q2 with leaner levels of network inventory putting us in a solid position as we start shipping our newly introduced models

FY26 Full-Year Guidance - as at August 29, 2025

	FY25	FY26 Guidance
	ACTUAL	EXPECTED RESULT
REVENUES		
YEAR-ROUND PRODUCTS	$4,307.2	$4,750M TO $4,800M
SEASONAL PRODUCTS	$2,370.4	$2,150M TO $2,200M
PA&A AND OEM ENGINES	$1,225.2	$1,250M TO $1,300M
TOTAL REVENUES	**$7,902.8**	**$8,150M TO $8,300M**
NORMALIZED EBITDA[1]	**$1,057.7**	**$1,040M TO $1,090M**
NORMALIZED EPS – DILUTED[1]	**$4.86**	**$4.25 TO $4.75**
NET INCOME	$64.6	$430M TO $470M

TARIFFS UPDATE

Based on currently available information, our guidance incorporates an estimated tariff impact of **~$90M** for FY26[5]

Other assumptions for FY26 Guidance:

- Depreciation expense Adjusted: **~$445M** *(Compared to $425M in FY25)*
- Net Financing Costs Adjusted: **~$200M** *(Compared to $172M in FY25)*
- Effective Tax Rate[1][2]: **~21%** *(Compared to 21.3% in FY25)*
- Weighted average number of shares – diluted: **~73.8M shares** *(Compared to 74.6M in FY25)*
- Capital Expenditures: **~$410M** *(Compared to $405M in FY25)*

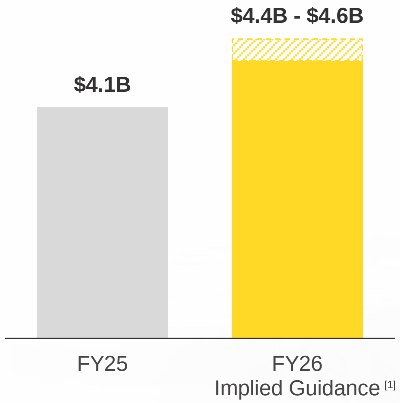
[1]See the "Non-IFRS Measures" at the end of this presentation
[2]Effective tax rate based on Normalized Earnings before Normalized Income Tax
[3]Please see Forward-Looking Statements at the beginning of this presentation for a summary of key assumptions and important risk factors underlying the FY26 guidance
[4]All numbers are in $CA millions, except for the effective tax rate and per share figures
[5]Estimated gross tariff impact as at August 29, 2025

FY26 Guidance[1]: Expecting Solid Growth in H2

H2: Key Financial Metrics Evolution

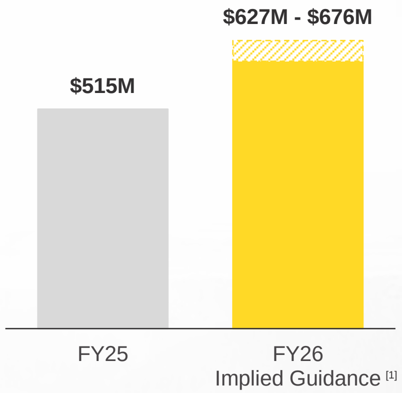
TOTAL REVENUES
CA$ billions

⬆ **8% to 12%**



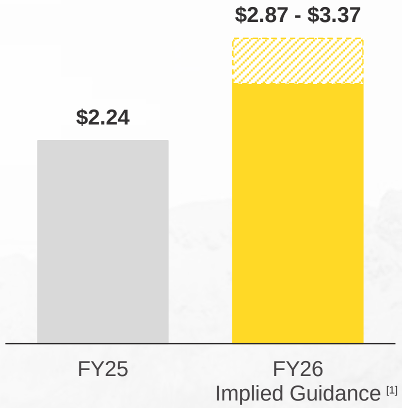
NORMALIZED EBITDA[2]
CA$ millions

⬆ **22% to 31%**



NORMALIZED EPS – DILUTED[2]
CA$

⬆ **28% to 51%**



Expected Drivers of variations between FY26 H2[1] and FY25 H2

Tailwinds

- Wholesales more aligned with retail in ORV following the right-sizing of our network inventory
- Initial shipments of our newly introduced models, notably the all-new Can-Am Defender
- Favourable product mix
- Operational efficiency gains

Headwinds

- Lower Snowmobile shipments to right-size network inventory
- Higher sales programs given elevated promotional environment
- Higher costs primarily related to tariffs, investments in growth and variable compensation
- Higher financing costs and tax rate

[1]Based on Guidance uidance as at August 29, 2025
[2]See the "Non-IFRS Measures" at the end of this presentation

Our new product introductions coupled with lean network inventory levels are putting us in a position to deliver solid growth in H2

JOSÉ BOISJOLI

PRESIDENT AND CHIEF EXECUTIVE OFFICER

QUARTERLY REVIEW

SECOND QUARTER ENDED JULY 31, 2025

BRP ADVENTURE BY DESIGN

Closing Remarks

CLOSED H1 WITH SOLID RESULTS DESPITE A CHALLENGING ENVIRONMENT

- Our solid execution and operational excellence enabled us to navigate challenging macroeconomic environment and industry dynamic to deliver results ahead of plan


NETWORK INVENTORY RIGHT-SIZING MOSTLY COMPLETED

- Was the first OEM to proactively reduce our network inventory to protect the value of our brands and support our dealers
- Positions us favourably to seize market opportunities going forward



DELIVERED ANOTHER YEAR OF SOLID PRODUCT INTRODUCTIONS

- Brought meaningful innovation to the market, providing significant growth opportunities for us and our dealers
- Well received by our dealers and the media, boosting sentiment and driving momentum as we enter the second half of the year



Leaner network inventory, improving dealer sentiment and key product introductions are all lining up at the right time, setting the stage for a stronger second half of the year

Q&A PERIOD

QUARTERLY REVIEW

SECOND QUARTER ENDED JULY 31, 2025

BRP ADVENTURE BY DESIGN

APPENDIX

QUARTERLY REVIEW

SECOND QUARTER ENDED JULY 31, 2025

BRP ADVENTURE BY DESIGN

Reconciliation Tables

CA$ millions	3-month periods ended Jul. 31, 2025	3-month periods ended Jul. 31, 2024	6-month periods ended Jul. 31, 2025	6-month periods ended Jul. 31, 2024
Net Income / (Loss)	**$57.1**	**$42.0**	**$218.1**	**$84.5**
Normalized Elements:				
Foreign Exchange Loss on Long-term Debt and Lease Liabilities	7.0	11.8	(121.6)	82.5
Costs Related to Business Combinations[1]	3.3	3.8	6.4	7.0
Restructuring and Related Costs[2]	-	8.9	0.5	23.1
Cost of Special Long-term Incentive Program	4.4	-	4.4	-
Executive Management Transition Costs[3]	2.5	-	2.5	-
Other Elements[4]	1.0	-	1.4	0.9
Income Tax Adjustment[5][6]	(8.4)	10.0	(10.2)	(1.0)
Normalized Net Income[6]	**66.9**	**76.5**	**101.5**	**197.0**
Normalized Income Tax Expense[6]	(12.4)	10.8	3.4	52.6
Financing Costs	50.5	50.1	97.1	98.7
Financing Income	(3.3)	(4.0)	(4.6)	(5.8)
Depreciation Expense Adjusted[6]	111.5	101.5	216.6	199.8
Normalized EBITDA[6]	**$213.2**	**$234.9**	**$414.0**	**$542.3**
Weighted Average Number of Shares – Diluted	73,616,757	74,722,829	73,569,234	75,371,619
Normalized Earnings per Share – Diluted[6]	**$0.92**	**$1.02**	**$1.39**	**$2.60**

[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]Includes the impact of accelerated vesting of executive management stock options
[4]Other elements include incremental fair value recorded as a result of a special long-term incentive program, transaction costs associated with the sale of the Marine businesses and fees associated with the secondary offering that occurred during Fiscal 2025.
[5]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.
[6]See "Non-IFRS Measures" section.

*Results presented above reflect continuing operations only, see the "Forward-Looking Statements" section for more details

Reconciliation Tables

Free Cash Flow

CA$ millions	3-month periods ended Jul. 31, 2025	3-month periods ended Jul. 31, 2024	12-month periods ended Jul. 31, 2025	12-month periods ended Jul. 31, 2024
Net Cash Flows Generated from Operating Activities	**$117.3**	**$110.4**	**$373.1**	**$232.0**
Additions to Property, Plant and Equipment	(70.4)	(98.5)	(115.5)	(165.3)
Additions to Intangible Assets	(9.0)	(7.2)	(18.4)	(15.5)
Free Cash Flow[1]	**$37.9**	**$4.7**	**$239.2**	**$51.2**
Free Cash Flow from Continuing Operations[1]	**$98.6**	**$64.1**	**$301.9**	**$165.2**
Free Cash Flow used in Discontinued Operations[1]	**($60.7)**	**($59.4)**	**($62.7)**	**($114.0)**

[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, 2025, 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






Ski-Doo

Lynx

Sea-Doo

Can-Am

Rotax