BRP INC.

FY26 Q4 Earnings Presentation

March 26, 2026

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 2027 Guidance 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 Rate, Weighted Average Number of Shares – Diluted and Capital Expenditures) , its expectations in terms of tariff impact for Fiscal 2027 and ability to monitor them and find solutions, its current and future plans, including its Mission 28 strategic plan to capture growth in the powersport industry, 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 outlook on global trends, continued focus on network inventory rightsizing and wholesales alignment, operational efficiency, unlocking lean value and accelerating time to market, product mix, market share gain and market growth, margin improvement, fast-growing product categories, 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, renewal of its normal course issuer bid and repurchase of shares, attractive shareholder returns, 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, EV slowed adoption and challenging market dynamics, 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 Telwater business as expected and to manage and mitigate the risks associated therewith, including the ability to separate the Telwater business 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, ongoing geopolitical instability in the Middle East, including the impact of recent volatility in global oil and energy prices, potential supply chain disruptions, inflationary pressures and broader macroeconomic conditions, 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, 2026 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.

BUSINESS REVIEW

DENIS LE VOT

PRESIDENT AND CHIEF EXECUTIVE OFFICER

FY26 Highlights

DELIVERED SOLID FINANCIAL RESULTS

- Exceeded our revised guidance with revenues of $8.4B and Normalized EPS[1] of $5.21
- Generated over 900M of Free Cash Flow[2] for the year
- Demonstrated agility as we delivered results ahead of our initial outlook for the year despite tariffs headwinds

SUBSTANTIALLY COMPLETED THE RIGHT-SIZING OF OUR NETWORK INVENTORY

- North American Network inventory down 17% and down 6% from pre-Covid levels
- Completed the right-sizing of our network inventory for ORV and snowmobiles; targeting slight adjustments in PWC, Pontoons and 3WV for the upcoming season
- Well-positioned to better align wholesales with retail in FY27

CONTINUED POSITIONING THE BUSINESS FOR THE LONG-TERM

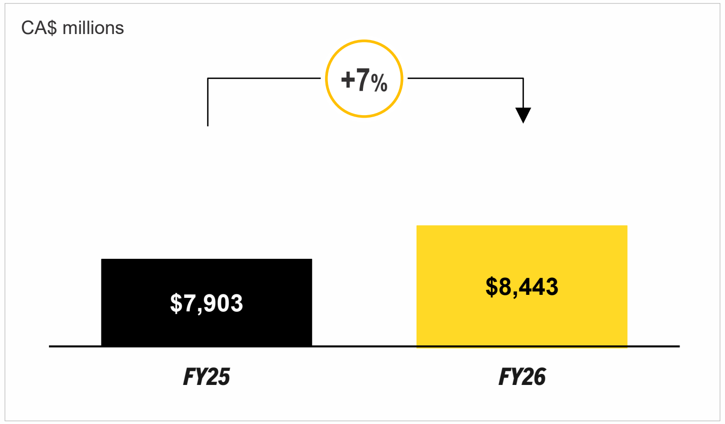
- Bolstered our product portfolio with multiple key product launches, notably with the introduction of the Can-Am Defender HD11 utility SSV and the new high-cc ATV models
- Progressed on our exit of Marine with the completion of the divestiture of two of our boat businesses
- Introduced our "M28" Strategic Plan with the objective of delivering Revenues of ~$9.5B and Normalized EPS[1] of ~$8.00 in FY28

[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. Continuing operations only.

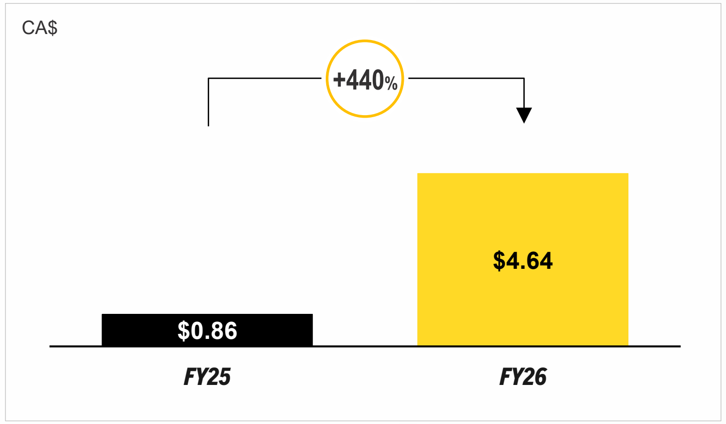
Delivered solid results while setting robust foundations to continue to grow and outpace our industry

FY26 Financial Highlights

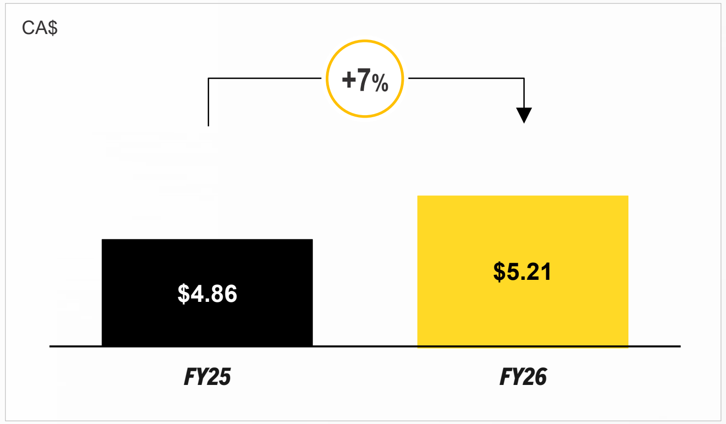
REVENUES



DILUTED EARNINGS PER SHARE



NORMALIZED DILUTED EARNINGS PER SHARE[1]



HIGHLIGHTS VS. LAST YEAR

- **REVENUES:** Up 7% primarily driven by higher volume of ORV and PA&A, favourable product mix and net pricing
- **PROFITABILITY:** Normalized EBITDA[1] increased 4% to $1,103M and normalized diluted earnings per share[1] increased 7% to $5.21
- **FREE CASH FLOW[2]:** Generated $929M of free cash flow[2], up 114% over last year
- **IFRS MEASURES:** Net Income of $340M and diluted earnings per share of $4.64
- **NORTH AMERICAN NETWORK INVENTORY:** Remained well positioned, down 17% from last year's levels
- **BRP NORTH AMERICAN RETAIL:** Down 1% for the year, however, ended the year gaining strong momentum with Q4 retail sales up 12%

[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. Continuing operations only.

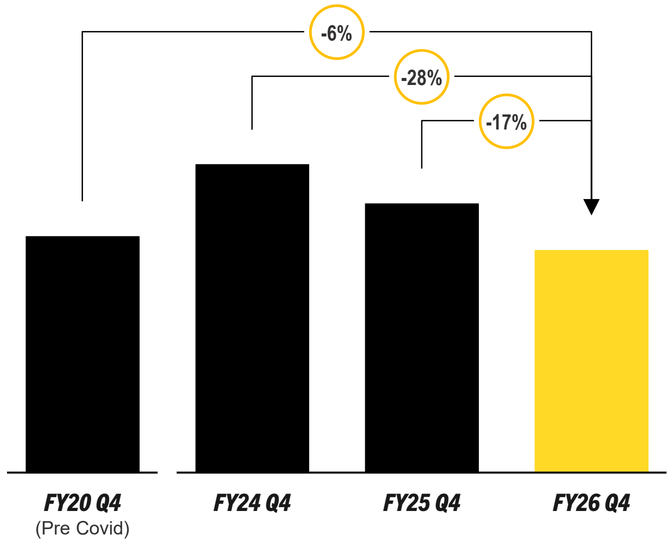
Delivered financial results above guidance for the year

FY26 Q4 North American Network Inventory Update

INVENTORY POSITION OVERVIEW

DEALER INVENTORY HISTORICAL EVOLUTION

North America Powersports, Units

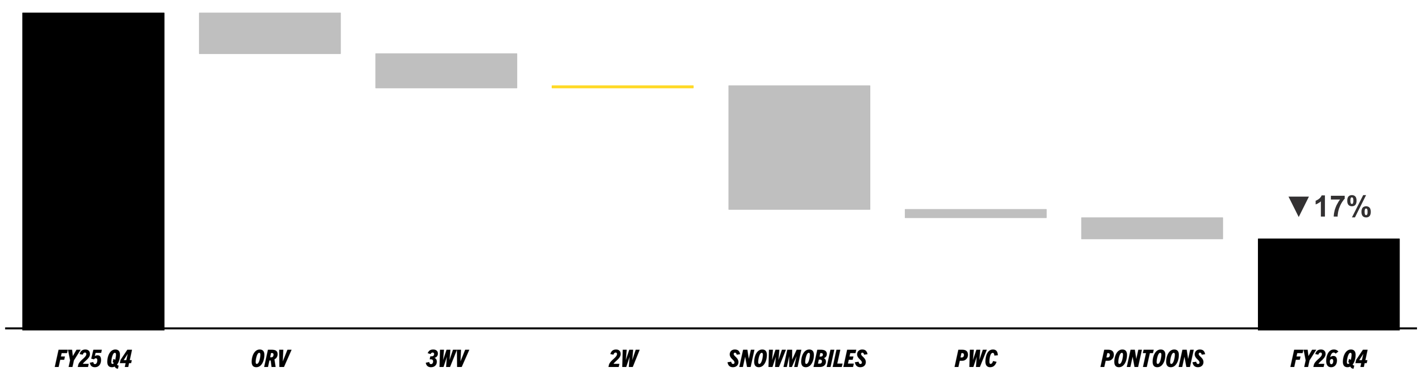


Network inventory down 6% from pre-covid levels despite significantly higher retail levels primarily driven by ORV

INVENTORY POSITION BRIDGE

DEALER INVENTORY EVOLUTION VS LAST YEAR

North America Powersports, Units



Continued reducing our network inventory across product lines over the last year

Healthy network inventory levels across the product lines, positioning us to better align shipments with retail going forward

FY26 Q4 Market Trends Update

FY26 Q4 KEY TRENDS

NORTH AMERICA

- Positive industry trends in both ORV and snowmobiles
- Strong quarter for BRP with market share gains in SSV, ATV and snowmobiles, as well as a record Q4 in ORV retail in Canada

EMEA

- Macroeconomic environment remains muted
- Industry growth in ORV and PWC off easy comps, offset by a soft industry trends in snowmobiles due to unfavourable snow conditions
- BRP lagged the industry primarily due to retail being over indexed to snowmobiles where industry trends were softer in the quarter

LATIN AMERICA

- Sustained momentum in Brazil: Delivered a record quarter in total retail
- Experienced softer trends in Mexico due to the volatile environment

ASIA-PACIFIC

- Positive end of season trends in PWC for both BRP and the industry
- ORV industry showing signs of stabilization

RETAIL TRENDS BY REGION

	FY26 Q4 VS FY25 Q4	
	BRP	INDUSTRY
CANADA	↑ 19%	↑ HIGH-SINGLE DIGIT %
UNITED STATES	↑ 8%	↑ LOW-SINGLE DIGIT %
NORTH AMERICA	↑ 12%	↑ LOW-SINGLE DIGIT %
EMEA	↓ 7%	↑ LOW-SINGLE DIGIT %
LATIN AMERICA	↑ 1%	NOT AVAILABLE
ASIA-PACIFIC	↑ 1%	↑ LOW-SINGLE DIGIT %

Delivered a solid retail performance in North America in the quarter

FY26 Q4 North America Retail Update

FY26 Q4 HIGHLIGHTS

OFF-ROAD VEHICLES

- Gained over 2pp of market share in ORV driven by the success of our newly introduced models
- SSV industry continues to be fueled by strength in the Utility segment, notably by the fast-growing CAB category
- ATV industry up in the quarter when excluding youth models

SNOWMOBILES

- Outpaced the industry despite high levels of discounted non-current inventory from other OEMs
- Reached our highest market share ever in current units, gaining shares in every segment of the industry
- Heading into the end of the season with a healthy network inventory position

3WV, PWC AND PONTOON

- Off-season portion of the year, representing ~10% of 3WV and ~5% of typical PWC annual industry volumes
- Softer retail trends during the quarter for all three product lines notably due to an extended winter season

NORTH AMERICAN RETAIL PERFORMANCE BY PRODUCT LINE

	FY26 Q4 VS FY25 Q4			FY26 VS FY25		
	BRP	INDUSTRY	MARKET SHARE	BRP	INDUSTRY	MARKET SHARE
TOTAL POWERSPORTS	↑ 12%	↑ LOW-SINGLE DIGIT %	▲	↓ 1%	↓ LOW-SINGLE DIGIT %	◀▶
SIDE-BY-SIDE VEHICLES	↑ HIGH-SINGLE DIGIT %	↑ LOW-SINGLE DIGIT %	▲	◀▶ ABOUT FLAT	↑ LOW-SINGLE DIGIT %	▼
ALL-TERRAIN VEHICLES	↑ LOW-TEEN %	↓ MID-SINGLE DIGIT %	▲	◀▶ ABOUT FLAT	↓ LOW-SINGLE DIGIT %	▲
THREE-WHEEL VEHICLES	↓ MID-TEEN %	↓ MID 20%	▲	↓ MID-20%	↓ LOW-20%	▼
SNOWMOBILES	↑ HIGH-TEEN %	↑ MID-TEEN %	▲	↑ ABOUT 20%	↑ LOW 20%	▼
PERSONAL WATERCRAFT	↓ HIGH-TEEN %	↓ LOW-20%	▲	↓ LOW-TEEN %	↓ HIGH-SINGLE DIGIT %	▼
PONTOONS	↓ HIGH-20%	NOT AVAILABLE	NOT AVAILABLE	↓ MID-20%	NOT AVAILABLE	NOT AVAILABLE

Delivered strong market share gains in the quarter

Solid momentum in ORV driven by new product introductions

ORV INDUSTRY DYNAMIC SINCE NEW PRODUCT INTRODUCTIONS

NORTH AMERICAN SSV INDUSTRY

FY26 Oct-Jan vs FY25 Oct-Jan, Units

NORTH AMERICAN ATV INDUSTRY

FY26 Oct-Jan vs FY25 Oct-Jan, Units

ACHIEVED OUR HIGHEST Q3 AND Q4 MARKET SHARE EVER IN UTILITY SSV

GAINED ALMOST 4PP OF MARKET SHARE IN REPRICED SSV SEGMENTS

GAINED OVER 5PP OF MARKET SHARE IN CURRENT UTILITY SSV

GAINED ALMOST 9PP OF MARKET SHARE IN HIGH-CC ATV SEGMENTS

GAINED OVER 7PP OF MARKET SHARE IN CURRENT ATV

Gained significant traction with the introduction of our new MY26 ORV lineup

FINANCIAL REVIEW

SÉBASTIEN MARTEL

CHIEF FINANCIAL OFFICER

FY26 Q4 Financial Review: Revenues Overview

FINANCIAL OVERVIEW

CA$ millions	Q4 FY26	Q4 FY25	Q4 Change	Full Year FY26	Full Year FY25	Full Year Change
Total Revenues	**$2,457.3**	**$2,118.3**	**+16%**	**$8,442.7**	**$7,902.9**	**+7%**
Gross Profit	**$553.6**	**$421.8**	**+31%**	**$1,887.3**	**$1,777.9**	**+6%**
As a % of revenues	22.5%	19.9%		22.4%	22.5%	
Operating Income	**$12.5**	**$104.1**	**(88%)**	**$399.4**	**$554.3**	**(28%)**
Normalized EBITDA[1]	**$363.8**	**$247.0**	**+47%**	**$1,103.4**	**$1,057.8**	**+4%**
As a % of revenues	14.8%	11.7%		13.1%	13.4%	
Net Income / (Loss)	**$45.8**	**($50.5)**	**NM**	**$340.4**	**$64.6**	**+427%**
EPS – Diluted	**$0.63**	**($0.68)**	**NM**	**$4.64**	**$0.86**	**+440%**
Normalized Net Income[1]	**$163.3**	**$76.8**	**+113%**	**$382.5**	**$362.3**	**+6%**
Normalized EPS – Diluted[1]	**$2.21**	**$1.05**	**+110%**	**$5.21**	**$4.86**	**+7%**

Q4 REVENUES OVERVIEW

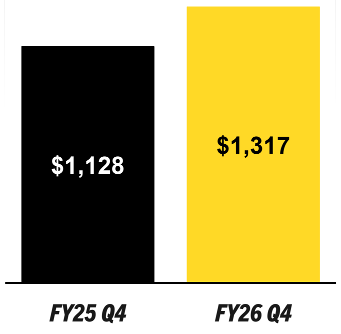
CA$ millions

YEAR-ROUND PRODUCTS

+17%

KEY DRIVERS

- (+) Product Mix
- (+) ORV Volume
- (+) Pricing net of sales programs
- (−) 3WV Volume
- (+) Fx Impact

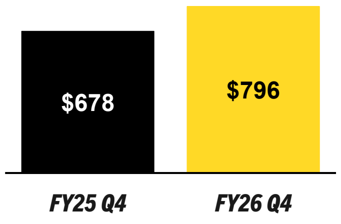


SEASONAL PRODUCTS

+18%

KEY DRIVERS

- (+) PWC and Snowmobiles Volume
- (+) Product Mix in Snowmobiles
- (+) Pricing net of Sales Programs
- (−) Pontoons Volume
- (+) Fx Impact

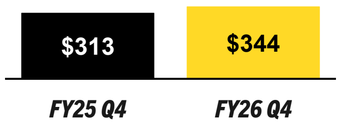


PA&A, OEM ENGINES AND OTHERS

+10%

KEY DRIVERS

- (+) PA&A Volume
- (+) Pricing net of sales programs
- (−) Product Mix in OEM Engines
- (+) Fx Impact



[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

FY26 Q4 Financial Review: Profitability Overview

FINANCIAL OVERVIEW

CA$ millions	Q4			FULL YEAR		
	FY26	FY25	Change	FY26	FY25	Change
Total Revenues	$2,457.3	$2,118.3	+16%	$8,442.7	$7,902.9	+7%
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Q4 PROFITABILITY OVERVIEW

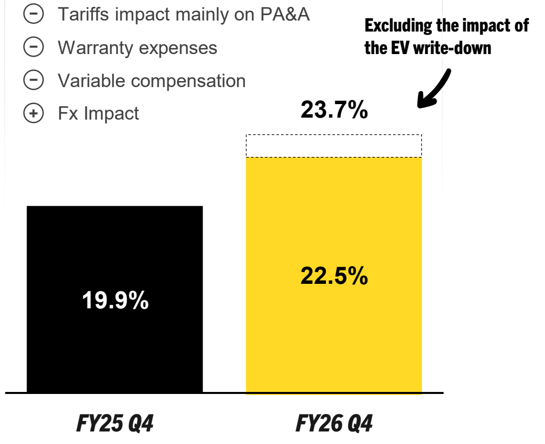
CA$ millions

GROSS PROFIT MARGIN

+380bps

KEY DRIVERS

- (+) Volume
- (+) Pricing net of sales programs
- (−) Tariffs impact mainly on PA&A
- (−) Warranty expenses
- (−) Variable compensation
- (+) Fx Impact

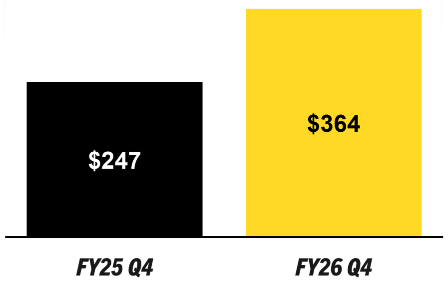


NORMALIZED EBITDA[1]

+47%

KEY DRIVERS

- (+) Gross Profit improvement
- (−) Investments in OPEX and variable compensation

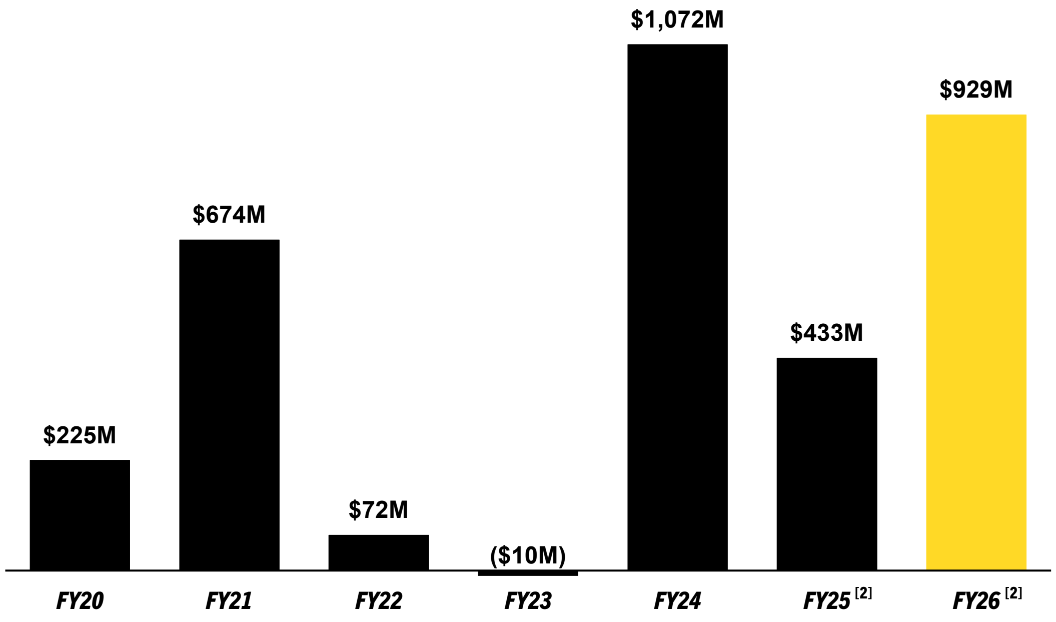


[1]For a reconciliation of net income to Normalized Net Income, Normalized EBITDA and Normalized Earnings per Share – Diluted, see the reconciliation table in Appendix

Balance Sheet, Free Cash Flow and Capital Allocation

FREE CASH FLOW[1] GENERATION

CA$ millions



HIGHLIGHTS

GENERATED SIGNIFICANT FREE CASH FLOW[1]

- Generated over $900M of Free Cash Flow[1] from our continuing operations
- Unlocked $194M of cash from working capital
- Remained disciplined in our CAPEX spending, tightly managing cash outflows and focusing our investments on high-return projects

STRENGTHENED OUR BALANCE SHEET

- Ended the year with a net leverage ratio of 1.8x, including over $400M of cash on hand
- Proactively managed our debt: Reduced our total debt levels by US$200M, extended maturities to 2029 and 2031, and reduced the interest rate on our existing Term Loan debt by 50bps

WELL POSITIONED TO RETURN CAPITAL TO OUR SHAREHOLDERS

- Announced an increase of our quarterly dividend of 16%, to $0.25 per share for FY27
- Solid capacity to return excess capital to our shareholders through share repurchases:
  - Reinstated our NCIB last December and repurchased 0.5M shares by the end of FY26
  - 2.6M shares still available for repurchase under the NCIB until December 2026

[1]Free cash flow is defined as net cash flow from operating activities minus capital expenditures
[2]Continuing operations only

Our strong balance sheet and robust cash generation position us to accelerate the return of capital to shareholders in FY27

FY27 Guidance

	FY26	FY27 GUIDANCE	
	ACTUAL	AS AT MARCH 26, 2026	
REVENUES		AMOUNT	VARIATION VS FY26
YEAR-ROUND PRODUCTS	$4,802.4M	$5,175M TO $5,325M	UP 8% TO 10%
SEASONAL PRODUCTS	$2,291.5M	$2,375M TO 2,450M	UP 4% TO 7%
PA&A, OEM ENGINES AND OTHERS	$1,348.8M	$1,350M TO $1,400M	FLAT TO UP 4%
TOTAL REVENUES	**$8,442.7M**	**$8,900M TO $9,150M**	**UP 5% TO 8%**
NORMALIZED EBITDA[1]	**$1,103.4M**	**$1,175M TO $1,275M**	**UP 6% TO 16%**
NORMALIZED EPS – DILUTED[1]	**$5.21**	**$5.50 TO $6.50**	**UP 6% TO 25%**
NET INCOME	$340.4M	$410M TO $480M	UP 20% TO 41%

Other assumptions for FY27 Guidance:

- Depreciation expense Adjusted: **~$450M**
- Net Financing Costs Adjusted: **~$180M**
- Effective Tax Rate[1][2]: **~25%**
- Weighted average number of shares – diluted: **~74M shares**
- Capital Expenditures: **~$420M**

[1]See the "Non-IFRS Measures" at the end of this presentation
[2]Effective tax rate based on Normalized Earnings before Normalized Income Tax
Note: Please see Forward-Looking Statements at the beginning of this presentation for a summary of key assumptions and important risk factors underlying the FY27 guidance
Note: All numbers are in $CA millions, except for the effective tax rate and per share figures

FY27 Guidance: Additional Context

FY27 GUIDANCE: NORMALIZED EPS – DILUTED[1]

FY27 GUIDANCE CONTEXT

We have introduced a guidance with wider than usual ranges to reflect different potential scenarios given ongoing events

ASSUMING CURRENT DEMAND TRENDS CONTINUE

Assumes an industry environment that remains consistent with current trends; About flat for the year with BRP gaining market shares

- Expecting solid growth in the first half of the year supported by the better alignment of wholesale and retail in ORV and PWC
- Implies a moderation of growth in the second half of the year as we lap a record H2 for Year-Round Products revenues and, as typical, we are conservatively planning the next snowmobile season at this time of the year
- Expecting higher volume and lean initiatives to drive margin improvements despite higher energy, freight and commodity costs

EXPECTED TO LEAD TO RESULTS IN THE UPPER HALF OF THE GUIDANCE RANGE

ALTERNATIVE VIEW REFLECTING SOFTER DEMAND TRENDS

Scenario where ongoing conditions gradually lead to softer demand, resulting in the industry progressively trending towards a mid-single digit % decline later in the year

- Expected to have limited impact on our first half results as dealer orders for the period are largely completed
- Reflects lower shipments and incremental sales programs in the second half of the year
- Assumes overhead adjustments and lower variable compensation to partially offset top line headwinds

COULD ABSORB SUCH SCENARIO WITHIN GUIDANCE RANGE

[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

Currently tracking to deliver results in the upper-half of our guidance range

CLOSING REMARKS

DENIS LE VOT

PRESIDENT AND CHIEF EXECUTIVE OFFICER

M28 Key Strategic Priorities Update

M28
CAPTURE OUR FULL POWERSPORTS POTENTIAL

FY28 TARGET

REVENUES	NORMALIZED EPS[1]
~$9.5B	~$8.00

FULL THROTTLE TO #1 IN ORV

FY28 TARGET

Return to market share of 30%+ in SSV and reach 25%+ market share in ATV

FY26 HIGHLIGHTS

Gained over 2pp of market share in both SSV and ATV since the introduction of new models (Oct to Jan)

Added 36 dealers (target of 30)

Market share gains in growth play regions outperformed the rest of the US

GEAR UP INTERNATIONAL

FY28 TARGET

Achieve $2.5B+ of Powersports revenues in our international region

FY26 HIGHLIGHTS

International Powersports revenues reached over $2.2B

Record year in terms of revenues for China and Latin America

DRIVE VALUE THROUGH SPEED AND EFFICIENCY

FY28 TARGET

Accelerate time to market by 20%+ and deliver $350M+ of lean value

FY26 HIGHLIGHTS

Unlocked over $150M of lean value across our production and distribution operations

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

Made significant progress towards the achievement of our M28 targets

Closing Remarks

- Solid business fundamentals: Strong lineups, healthy network inventory, and market-share gain momentum position us to outperform the industry in FY27
- Focused on executing our FY27 plan - Currently tracking toward the upper half of our guidance range
- Continuing to set the foundations to achieve our M28 targets and support our long-term, sustainable growth

Focused on driving sustained growth and lasting value for shareholders

Q&A PERIOD

FY26 Q4 Earnings Presentation

March 26, 2026

APPENDIX

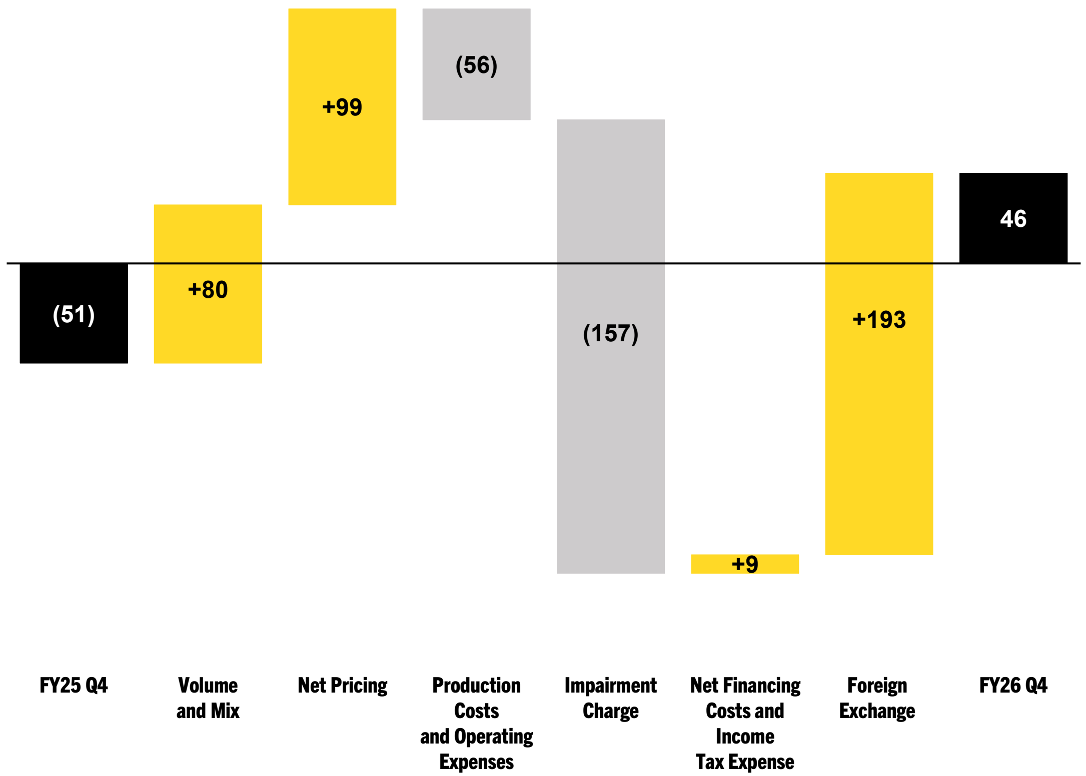
FY26 Q4 Earnings Presentation

March 26, 2026

FY26 Q4 Net Income Bridge

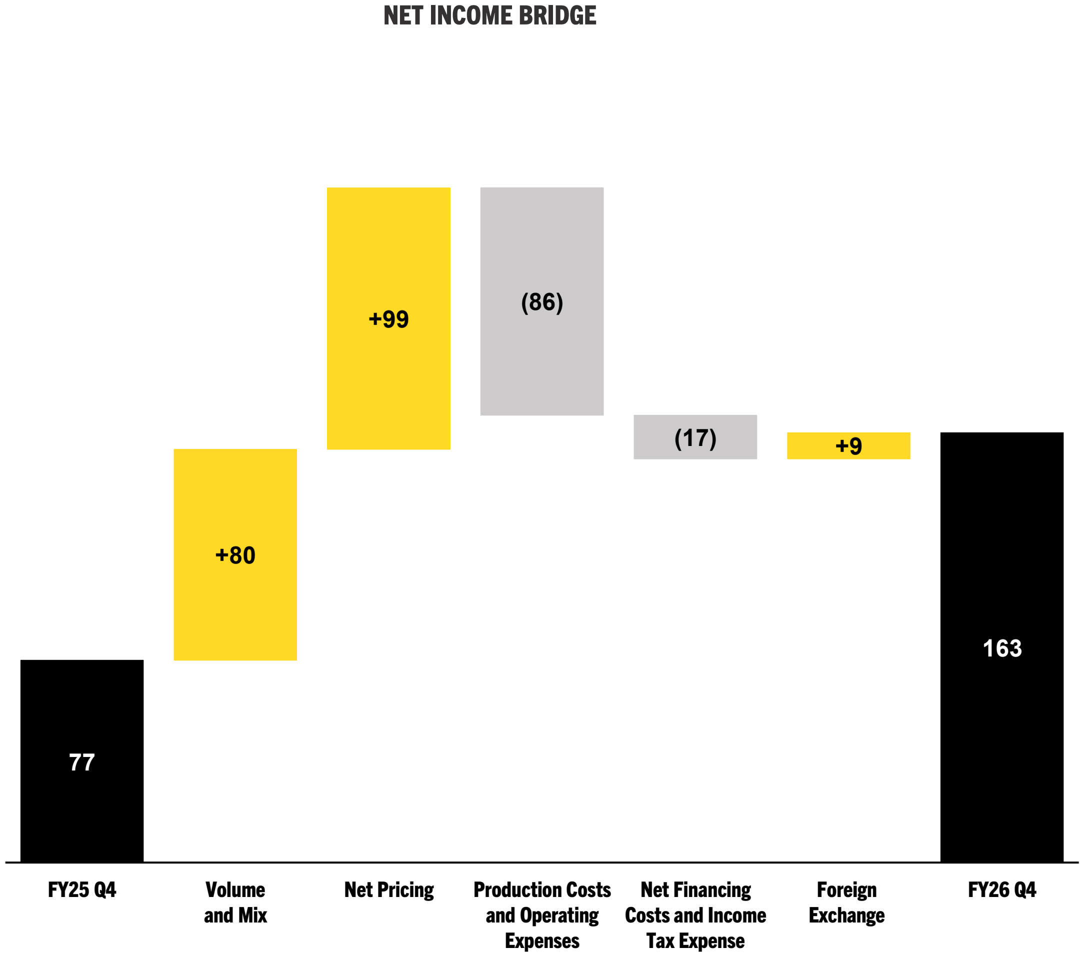
NET INCOME BRIDGE

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

Reconciliation Tables: Normalized Metrics

CA$ millions	3-MONTH PERIODS ENDED Jan. 31, 2026	3-MONTH PERIODS ENDED Jan. 31, 2025	12-MONTH PERIODS ENDED Jan. 31, 2026	12-MONTH PERIODS ENDED Jan. 31, 2025
Net Income / (Loss)	**$45.8**	**($50.5)**	**$340.4**	**$64.6**
Normalized Elements:				
Foreign Exchange Loss on Long-term Debt and Lease Liabilities	(80.0)	103.4	(169.8)	212.1
Cybersecurity Incident[1]	-	(12.5)	-	(12.5)
EV and Light Mobility Impairment and Other Charges[2]	232.5	-	236.5	-
Impairment Charge[3]	-	-	-	9.4
Costs Related to Business Combinations/(Reversal)[4]	1.5	(7.9)	7.0	2.7
Exit Costs[5]	-	15.1	-	15.1
Restructuring and Related Costs/(Reversal)[6]	(0.5)	41.8	(0.5)	76.8
Transaction Costs on Long-term Debt[7]	-	-	12.6	-
Special Long-term Incentive Program[8]	-	-	4.4	-
Executive Management Transition Cost[9]	2.5	-	7.5	-
Other Elements[10]	2.0	1.2	4.3	2.1
Income Tax Adjustment[11][12]	(40.5)	(13.8)	(59.9)	(8.0)
Normalized Net Income[12]	**163.3**	**76.8**	**382.5**	**362.3**
Normalized Income Tax Expense[12]	41.9	19.5	85.0	98.4
Financing Costs Adjusted[12]	46.5	48.4	198.6	198.2
Financing Income Adjusted[12]	(3.2)	(0.9)	(11.0)	(8.0)
Depreciation Expense Adjusted[12]	115.3	103.2	448.3	406.9
Normalized EBITDA[12]	**$363.8**	**$247.0**	**$1,103.4**	**$1,057.8**
Weighted Average Number of Shares – Diluted	74,309,661	73,741,341	73,896,505	74,586,221
Normalized Earnings per Share – Diluted[12]	**$2.21**	**$1.05**	**$5.21**	**$4.86**

[1] During Fiscal 2025, the Company received insurance payments in relation to the cybersecurity incident that occurred in Fiscal 2023.
[2] During Fiscal 2026, the Company recognized impairment charges related to the EV assets and light mobility CGU, increased provisions related to EV products as well as reversed the non-controlling interest liability.
[3] During Fiscal 2025, the Company recognized an impairment charge on unutilized assets.
[4] Transaction costs and depreciation of intangible assets related to business combinations.
[5] The Company impaired service parts inventory related to its Evinrude outboard engine business.
[6] The Company recorded restructuring costs, which includes severance packages to employees as part of workforce reduction, contract exit costs and supplier claims related to restructuring activities.
[7] Derecognition of unamortized transaction costs and incremental transaction costs related to the amendment of the Company's Term Facility.
[8] Incremental fair value recorded as a result of a special long-term incentive program.
[9] Includes the impact of accelerated vesting of executive management stock options.
[10] Other elements include transaction costs associated with the sale of the Marine businesses, fees associated with the secondary offerings that occurred during Fiscal 2025 and 2026, as well as incremental transport and idle costs related to mitigation strategies implemented to handle the border crossing slowdown between Juarez, Mexico, where the Company has three factories, and El Paso, Texas, USA.
[11] Income tax adjustment is related to the income tax on Normalized elements subject to tax and for which income tax has been recognized, to the adjustment related to the impact of foreign currency translation from Mexican operations, and to the deferred income tax on operating losses for the recognized impairment charges related to the EV assets and light mobility CGU.
[12] 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

	3-MONTH PERIODS ENDED		12-MONTH PERIODS ENDED	
CA$ millions	Jan. 31, 2026	Jan. 31, 2025	Jan. 31, 2026	Jan. 31, 2025
Net Cash Flows Generated from Operating Activities	**$428.2**	**$285.7**	**$1,212.5**	**$688.2**
Additions to Property, Plant and Equipment	(110.2)	(117.6)	(297.7)	(396.6)
Additions to Intangible Assets	(12.8)	(9.0)	(43.5)	(29.8)
Free Cash Flow[1]	**$305.2**	**$159.1**	**$871.3**	**$261.8**
Free Cash Flow from Continuing Operations[1]	**$307.8**	**$181.3**	**$929.2**	**$433.3**
Free Cash Flow used in Discontinued Operations[1]	**($2.6)**	**($22.2)**	**($57.9)**	**($171.5)**

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

Additional Information

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 January 31, 2026, 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

THANK YOU