BRUNSWICK®

NEXT NEVER RESTS®

Q3 2026 Earnings

Conference Call

OCTOBER 29, 2026



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Forward-Looking Statements & Non-GAAP Financial Measures

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding expectations, plans, outlook, and future performance. These statements are based on current assumptions and involve certain risks and uncertainties that may cause actual results to differ materially from expectations as of the date of this presentation. For a discussion of factors that could cause such differences, please refer to our most recent Form 10-K and subsequent Form 10-Q filings. We undertake no obligation to update these statements to reflect events or circumstances after the date of this presentation.

This presentation also includes certain non-GAAP financial measures. These measures should not be considered in isolation or as a substitute for GAAP results and may not be comparable to other similarly titled measures used by other companies. Reconciliations to the most directly comparable GAAP measures are provided in the appendix to this presentation and available on our website.

Where forward-looking non-GAAP measures are presented, reconciliations to the most directly comparable GAAP measures are not provided because doing so would require unreasonable effort. Brunswick does not provide forward-looking guidance for certain financial measures on a GAAP basis because it is unable to predict certain items contained in the GAAP measures without unreasonable efforts. These items may include restructuring, exit and impairment costs, acquisition-related costs, and certain other unusual adjustments.

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01

Business Overview — David Foulkes, CEO



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Q3 2026

- ✓ Increased Sales and Adjusted[1] EPS growth well ahead of Q3 2025 and expectations
- ✓ Strong execution across all segments

$1.5B
Net Sales
(+7% vs. Q3 2025)

$1.58
Adjusted[1] EPS
(+63% vs. Q3 2025)

$75M
Shares Repurchased YTD

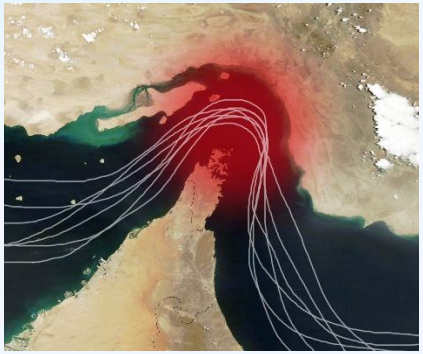
$140M
Free Cash Flow[1]
(+$29M vs. Q3 2025)

- ✓ Sales increased for all segments vs. prior year for the fifth consecutive quarter
- ✓ Adjusted operating margins expanded 230 bps, with all segments up 140 bps or more
- ✓ Continued strong cash generation, with FCF conversion of 136%
- ✓ Pipelines remain healthy to close out the year; boat pipeline vs. Q3 2025:
  - Global boat pipeline down ~900 units
  - U.S. boat pipeline down ~700 units

[1]SEE THE APPENDIX TO THIS PRESENTATION AND TODAY'S FORM 8-K FOR RECONCILIATIONS TO GAAP FIGURES.

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External, Customer, and Consumer Conditions



External Landscape

- ✓ Persistent geopolitical instability and inflationary concerns pressuring discretionary spending and consumer confidence
- ✓ U.S. Federal Funds Rate increased 25 bps
- ✓ Stock markets remain near all-time highs
- ✓ Fuel prices higher but not impacting boating participation



Tariffs

- ✓ Focused mitigation actions continue to reduce tariff exposure
- ✓ Maintained 2026 net incremental tariff estimate of ~$40M
- ✓ Recognized ~$3M of gross IEEPA refunds in Q3 and ~$33M YTD
- ✓ Expecting $60 - $70M total gross IEEPA refund recognition with majority of remainder expected in 2027



Dealer & Customer Sentiment

- ✓ Majority of boat dealers have more than 50% credit capacity available with healthy pipelines
- ✓ Dealers cautiously managing inventory
- ✓ Boating participation remains strong, driving Engine P&A growth and increased Freedom Boat Club member trips



OEM Environment

- ✓ OEMs managing pipeline, matching wholesale to retail
- ✓ Tariffs and input cost inflation driving boat OEM pricing actions
- ✓ Navico Group conquesting OEMs supported by new product introductions
- ✓ Balanced Boat Group wholesale / retail dynamics

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Q3 2026 – All Segments Grew YoY Sales and Operating Margin[1]



Propulsion

- ✓ Sustained R12 46% U.S. outboard retail share with strong wholesale share gains continuing; U.S. outboard orders up 11% YTD
- ✓ International share gains through expanded dealer, OEM, and retail partnerships and consistently strong boat show performance
  - ✓ Cannes Boat Show: 67% overall share; 82% of larger outboard vessels
- ✓ Repower share gains, especially in high horsepower
- ✓ Sales growth across all regions with operating margin up 350 bps on higher production volume, sustained cost-reduction actions, and tariff management
- ✓ Five new outboard programs remain on track; three launching in 2027
- ✓ U.S. outboard pipeline down ~3% YoY and ~2% sequentially



Engine P&A

- ✓ Sustained boater participation and resilient demand drove highest Q3 sales since 2020; U.S. P&A parts orders up 12% YTD
- ✓ Sales growth across both Products and Distribution and all regions with operating margin expansion of 190 bps on higher sales and richer mix of higher-margin products, aided by prior pricing actions
- ✓ Continued distribution market share gain fueling growth – Land ‘N’ Sea R12 distribution share increased 120 bps to ~43%
- ✓ Land ‘N’ Sea leading industry averages on every core performance measure: market share, margin, sales per employee, among others

[1]SEE THE APPENDIX TO THIS PRESENTATION AND TODAY'S FORM 8-K FOR RECONCILIATIONS TO GAAP FIGURES.

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Q3 2026 – All Segments Grew YoY Sales and Operating Margin[1]



Navico Group

- ✓ Net sales increased 6% with contributions from all businesses: Electronics, Power Systems, and Performance Components, supported by well-received new products
- ✓ 140 bps operating margin expansion on higher sales, continued operational improvements, and prior pricing, offsetting material cost pressure
- ✓ Saxdor announced integration of Simrad AutoCaptain into its range; first independent and international OEM to adopt the system
- ✓ Delivered multiple OEM conquests across product lines



Boat[2]

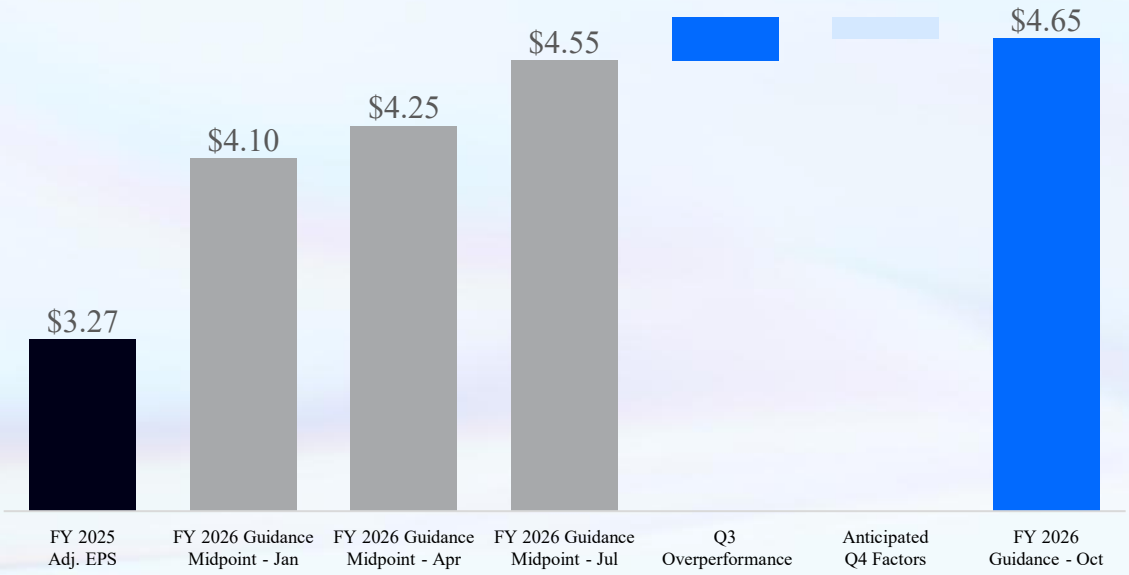
- ✓ Sales up 9% and operating margin up 160 bps driven by mix and pricing
- ✓ U.S. premium and core segments performing ahead of SSI YTD; global premium fiberglass retail flat for Q3 and YTD
- ✓ SSI September YTD U.S. boat industry retail down 4.1%, with Brunswick's internal retail in line when adjusted for rationalized value models
- ✓ Positive start to fall boat show season, led by the NAVAN C38 launch
- ✓ Freedom Boat Club achieved 69% of North American boat club market share, up 4 pts; member trips up over 3% YTD

[1]SEE THE APPENDIX TO THIS PRESENTATION AND TODAY'S FORM 8-K FOR RECONCILIATIONS TO GAAP FIGURES.
[2]BOAT SEGMENT INCLUDES BUSINESS ACCELERATION

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2026 Adjusted EPS Bridge[1]

$4.65 EPS guidance, up 42% from 2025



Raising Adjusted EPS guidance:

- ✓ ~13% increase in FY EPS guidance since initial Jan'26 outlook
- ✓ Growth in revenue and earnings across all segments
- ✓ Continued strength in recurring-revenue businesses
- ✓ Anticipated Q4 factors include:
  - Increased material inflation
  - Prudent pipeline management in propulsion and boats
  - Uncertain IEEPA refund timing

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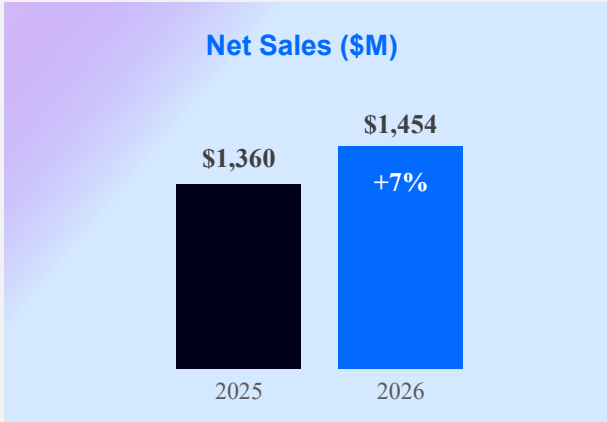
Financial Overview – Ryan Gwillim, CFO



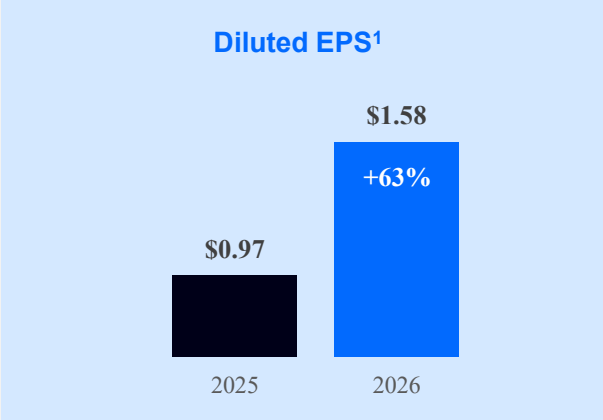
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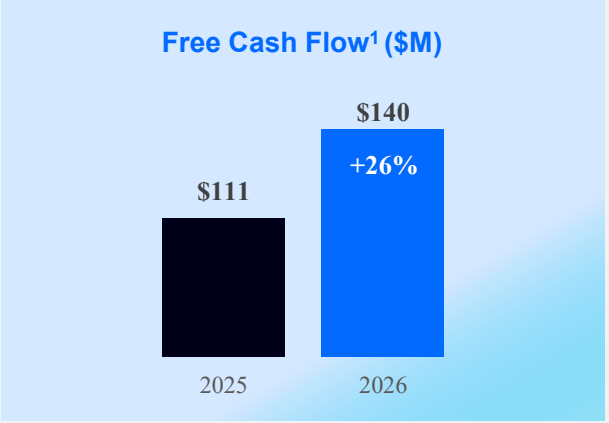
Overview of Third Quarter 2026 Adjusted Results

- ✓ 5th consecutive quarter of sales growth across all segments
- ✓ Adjusted operating margin[1] expansion across all segments driven by strong operating leverage
- ✓ Outstanding EPS and FCF performance







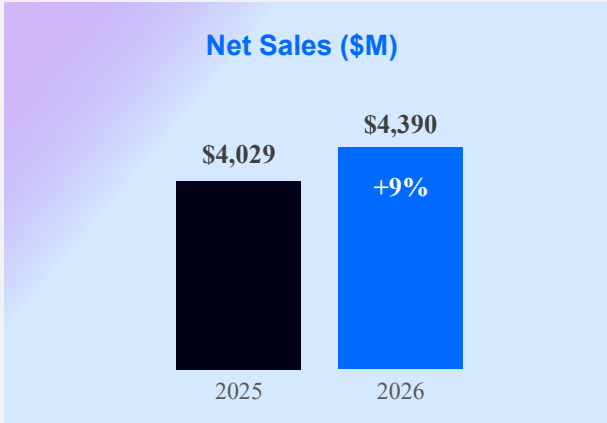


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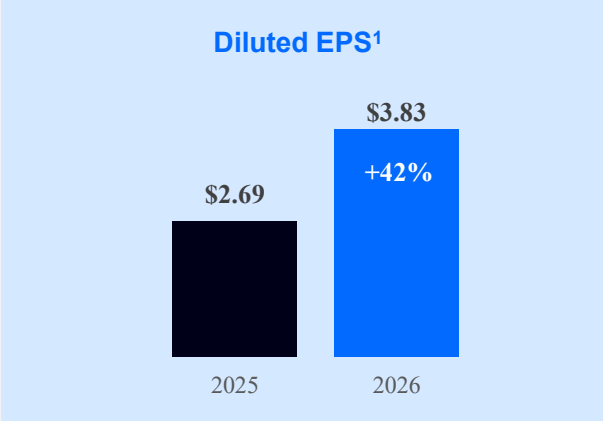
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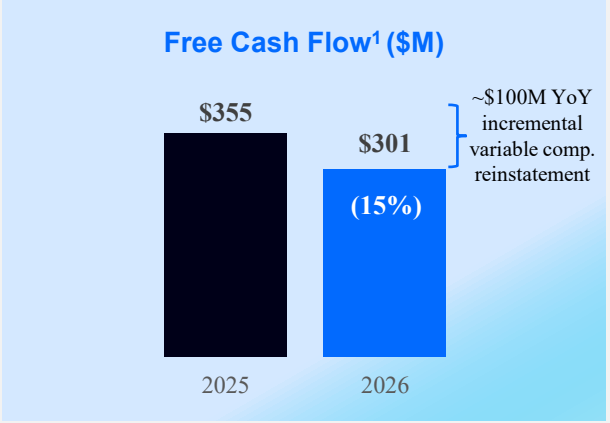
Overview of 2026 Year-to-Date Adjusted Results

- ✓ Sales, adjusted operating margin[1], and earnings[1] growth vs. prior year
- ✓ YTD Adjusted EPS[1] up 42% vs. 2025
- ✓ Free cash flow[1] growth absent impact of incremental variable compensation reinstatement









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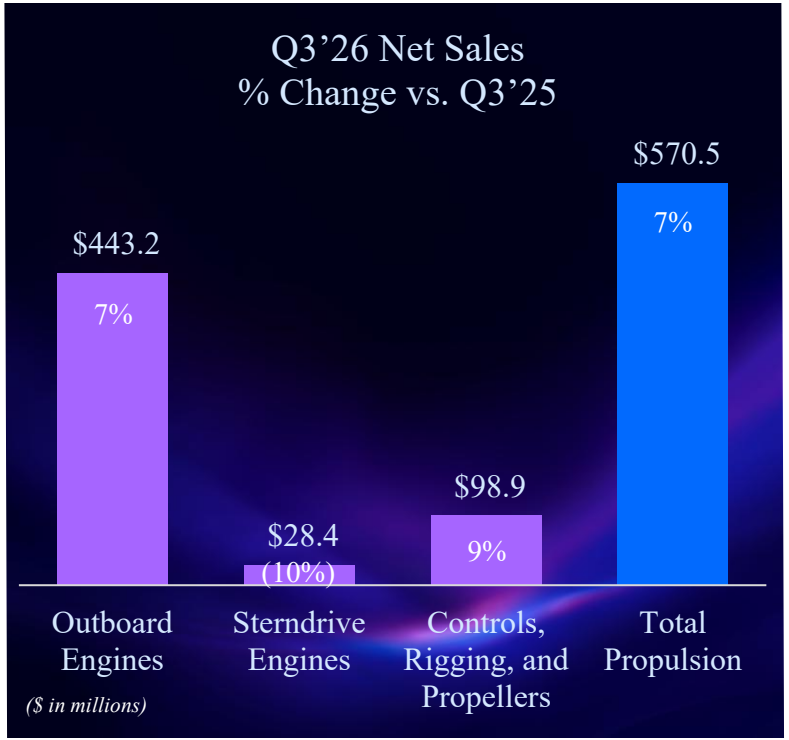
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Propulsion Segment – Q3'26 Performance[1]

Margin expansion fueled by leverage on increased sales and positive tariff comparisons offsetting strategic spending and inflationary pressures







Adjusted Operating Margin of

12.0%

Up 350 bps vs. Q3'25

(GAAP Operating Margin of 8.9% up 50 bps vs. Q3'25)

Adjusted Operating Earnings of

$68.6M

Up 51% vs. Q3'25

(GAAP Operating Earnings of $51.0M up 13% vs. Q3'25)

[1]SEE THE APPENDIX TO THIS PRESENTATION AND TODAY'S FORM 8-K FOR RECONCILIATIONS TO GAAP FIGURES.

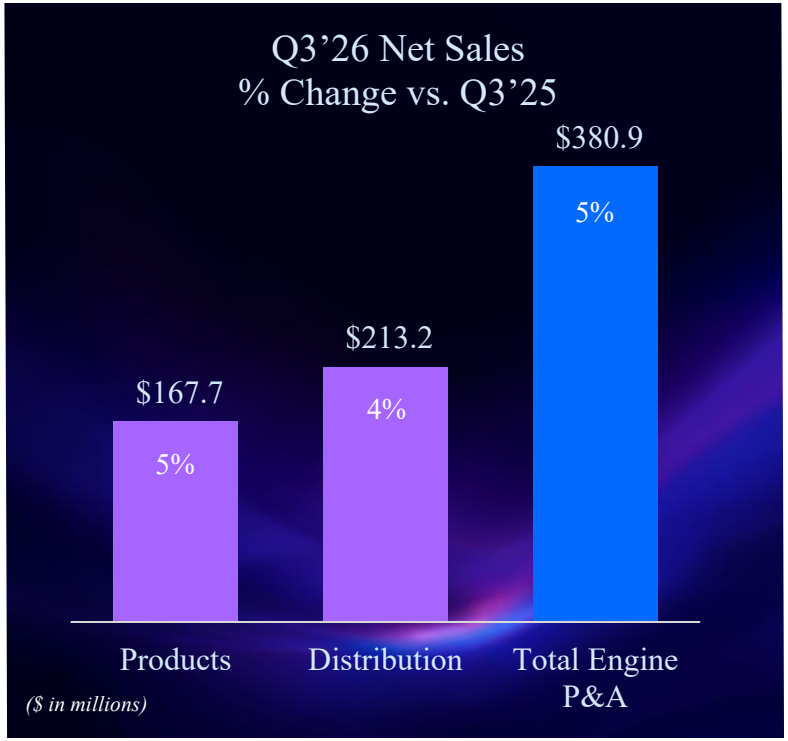
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Engine P&A Segment – Q3’26 Performance[1]

Robust boating participation and continued distribution share gains drive highest Q3 sales since 2020







Adjusted Operating Margin of

24.6%

Up 190 bps vs. Q3’25

(GAAP Operating Margin of 24.6% up 190 bps vs. Q3’25)

Adjusted Operating Earnings of

$93.6M

Up 14% vs. Q3’25

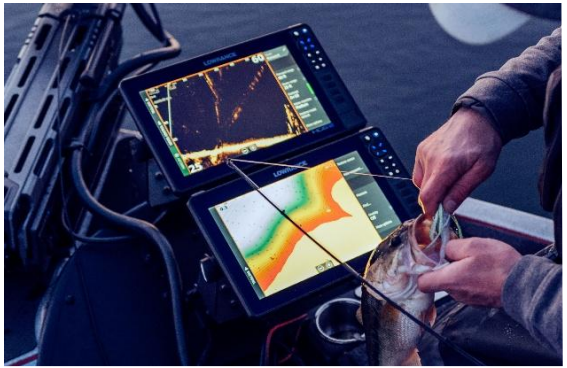
(GAAP Operating Earnings of $93.8M up 14% vs. Q3’25)

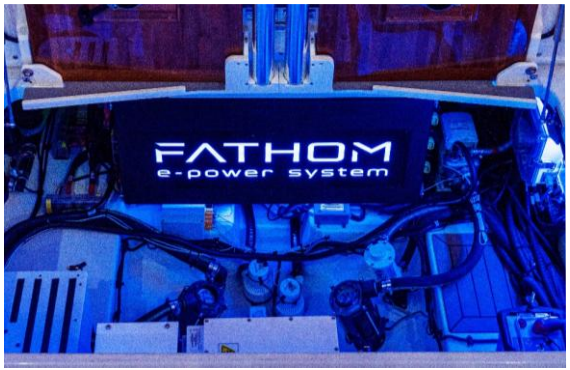
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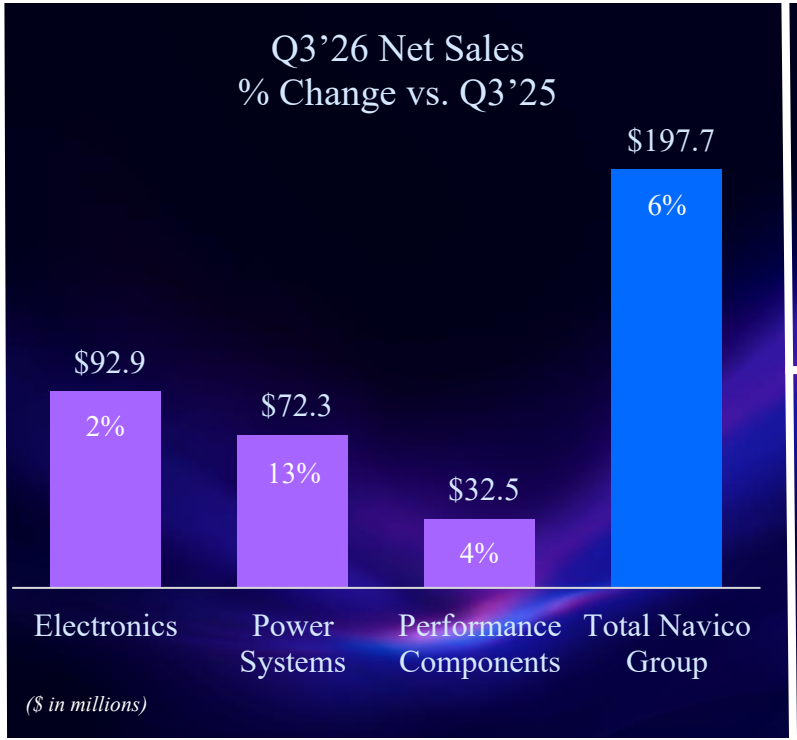
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Navico Group Segment – Q3'26 Performance[1]

Sales growth and operating margin expansion continue, consistent with strategic plan







Adjusted Operating Margin of

6.1%

Up 140 bps vs. Q3'25

(GAAP Operating Margin of -0.8% NM[2] vs. Q3'25)

Adjusted Operating Earnings of

$12.0M

Up 36% vs. Q3'25

(GAAP Operating Earnings of -$1.5M NM[2] vs. Q3'25)

[1]SEE THE APPENDIX TO THIS PRESENTATION AND TODAY'S FORM 8-K FOR RECONCILIATIONS TO GAAP FIGURES.
[2]NM = NOT MEANINGFUL.

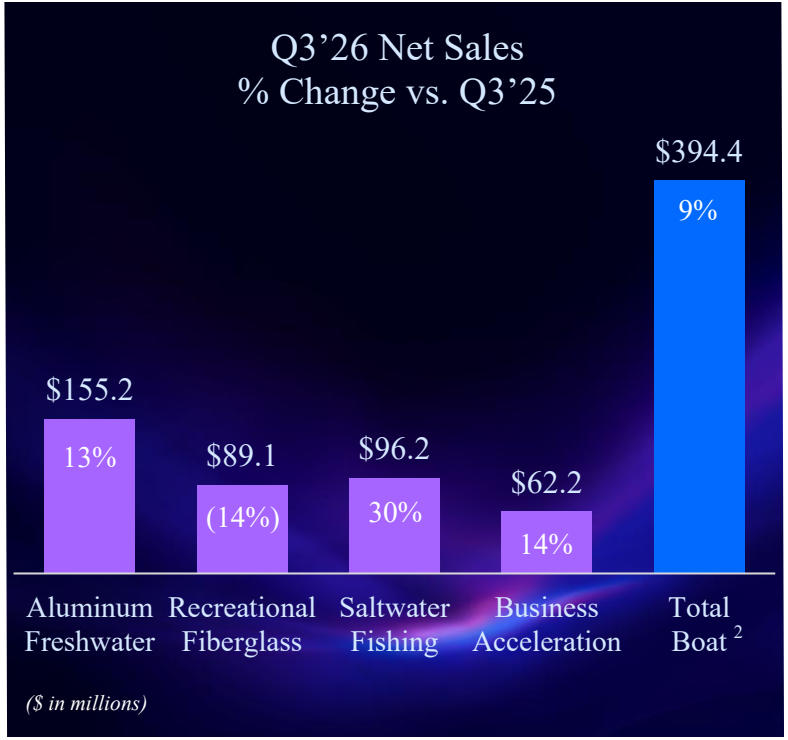
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Boat Segment – Q3'26 Performance[1]

Sales and earnings growth driven by improved mix, operational efficiencies, and Freedom Boat Club stability







Adjusted Operating Margin of

3.6%

Up 160 bps vs. Q3'25

(GAAP Operating Margin of 0.6% up 150 bps vs. Q3'25)

Adjusted Operating Earnings of

$14.2M

Up 100% vs. Q3'25

(GAAP Operating Earnings of $2.4M NM[3] vs. Q3'25)

[1]SEE THE APPENDIX TO THIS PRESENTATION AND TODAY'S FORM 8-K FOR RECONCILIATIONS TO GAAP FIGURES.
[2]TOTAL BOAT NET SALES INCLUDE $8.3M OF BOAT ELIMINATIONS.
[3]NM = NOT MEANINGFUL.

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2026 Guidance[1]

$4.65 EPS guidance, up 42% from 2025

$5.7B to $5.8B
Revenue

~8.0%
Operating Margin

~$4.65
EPS
Previously: $4.35 to $4.75

$400M+
Free Cash Flow

$160M+
Debt Retirement

$80M+
Share Repurchases
Previously: $50M+

[1]EACH ON AN "AS ADJUSTED" BASIS WHERE APPLICABLE.

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03

Wrap-Up
David Foulkes, CEO



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Next Never Rests: Multiple New Leading-Edge Products



NAVAN C38



LUND THE ULTIMATE FISHING EXPERIENCE Tyee



HARRIS Summit Twins



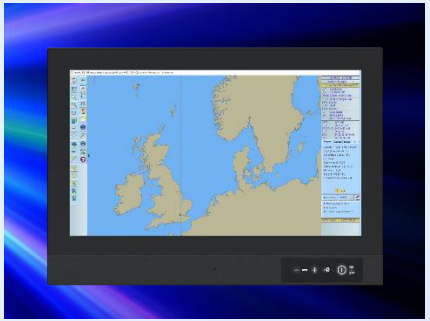
PRINCECRAFT Platinum 220



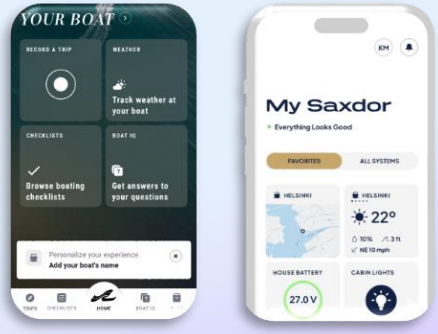
MERCURY DockHook



MERCURY Rev X 16-Inch Right-Hand Propeller



SIMRAD ECS900



AI Agent & Apps

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Surpassed **100 Enterprise Awards** for **Fifth Consecutive Year**

WOMEN making WAVES
Stand-out women in the boating industry

MOST TRUSTWORTHY COMPANIES IN AMERICA 2026
Newsweek
statista

EPIC AWARDS 2026



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Aine Denari Appointed Chief Executive Officer and Board Director, Effective January 1, 2027

Leadership continuity, with a proven record of disciplined execution, innovation, and value creation



Aine Denari

30 years of global business, technology and strategic leadership

Brunswick Leader Since 2020

Proven Brunswick Operator

As President of Navico Group and of Brunswick Boat Group, delivered strong financial performance, market share gains, operating improvements and new-product launches

Technology-Led Growth Perspective

Deep engineering and product-development expertise, applied as Brunswick CTO to advance differentiated marine innovation, including ACES and AI

Enterprise-Ready Leader

Broad P&L, commercial, operational, engineering and strategy experience across complex marine, automotive and industrial businesses; complemented by public company board service at Masco Corporation

Strategy, capital allocation priorities and Investor Day targets remain unchanged

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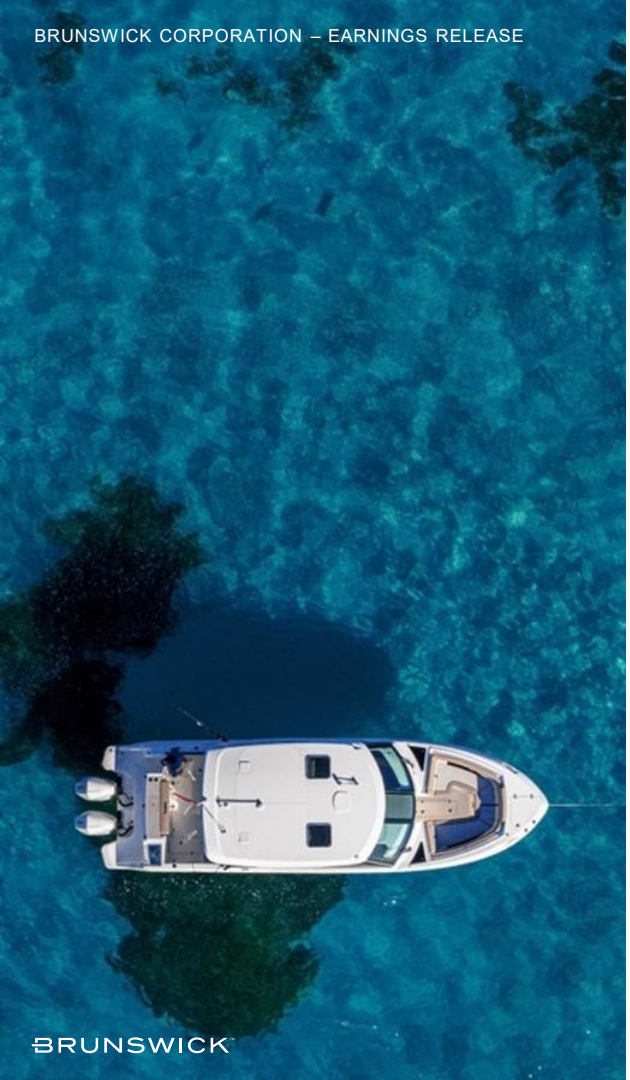


Thank You
Questions & Answers

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Appendix

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2026 Outlook – Segment Guide[1]

	Propulsion	Engine P&A	Navico Group	Boat
Revenue Growth Guide[2]	High Single-Digit Percent	Mid Single-Digit Percent	Mid Single-Digit Percent	Mid to High Single-Digit Percent Previously: HSD
Operating Margin Guide	Up 100+ Basis Points	~20%	Up 200+ Basis Points	Up 100+ Basis Points

[1]EACH ON AN "AS ADJUSTED" BASIS WHERE APPLICABLE, VERSUS COMPARABLE PRIOR YEAR.
[2]SEGMENT NET SALES GUIDANCE FIGURES ARE EXCLUSIVE OF SEGMENT ELIMINATIONS.

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2026 Outlook – Capital Strategy and Other Assumptions[1]

Average Diluted Shares Outstanding	Net Interest Expense	Effective Tax Rate As Adjusted	Net Working Capital Generation
~65.5M	~$90M Previously: ~$95M	~20% Previously: ~22%	~$50M

Capital Expenditures	Depreciation[2]	Positive Currency Impact	Net Incremental Tariff Impact
~$200M	~$225M	~$25M	~$40M

[1]EACH ON AN "AS ADJUSTED" BASIS WHERE APPLICABLE.
[2]REFLECTS DEPRECIATION ONLY; EXCLUDES ~$75M OF TOTAL INTANGIBLE ASSET AMORTIZATION. ONLY PURCHASE ACCOUNTING AMORTIZATION IS ADJUSTED WITHIN THE NON-GAAP OPERATING EARNINGS RECONCILIATIONS FOUND IN THE APPENDIX.

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Net Sales – Q3 2026

Net Sales increased by $93.7 million, or 7%

NET SALES (in millions)

Segments	Q3 2026	Q3 2025	% Change
Propulsion	$570.5	$535.4	7%
Engine Parts & Accessories	380.9	363.7	5%
Navico Group	197.7	186.9	6%
Boat	394.4	360.2	9%
Segment Eliminations	(89.6)	(86.0)	(4%)
Total	**$1,453.9**	**$1,360.2**	**7%**

SALES BY REGION

Region	Q3 2026 % of Sales	% Change
United States	68%	7%
Europe	12%	4%
Asia-Pacific	7%	5%
Canada	7%	11%
Rest-of-World	6%	10%
Total International	32%	7%
Consolidated		**7%**

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GAAP to Non-GAAP Reconciliations – Q3 2026

Operating Earnings

(in millions)	Q3 2026	Q3 2025
GAAP	$104.0	($242.2)
Restructuring, exit and impairment charges	21.1	333.8
Purchase accounting amortization	14.8	14.8
Loss on sale of business/assets	7.4	—
Acquisition, integration, and IT related costs	0.2	—
Supplier bankruptcy expense	(0.8)	—
As Adjusted	**$146.7**	**$106.4**
GAAP operating margin	7.2%	(17.8%)
Adjusted operating margin	**10.1%**	**7.8%**

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GAAP to Non-GAAP Reconciliations – Q3 2026

Adjusted Net Earnings from Continuing Operations and Adjusted Diluted Earnings per Share

(in millions, except per share data)	Q3 2026	Q3 2025
GAAP net earnings (loss) from continuing operations	$65.6	($234.3)
Income tax provision (benefit)	17.3	(32.0)
Restructuring, exit and impairment charges	21.1	332.9
Purchase accounting amortization	14.8	14.8
Loss on sale of business/assets	7.4	—
Acquisition, integration, and IT related costs	0.2	—
Supplier bankruptcy expense	(0.8)	—
Adjusted net earnings from continuing operations before taxes	**$125.6**	**$81.4**
Adjusted income tax provision [(1)]	22.7	17.6
Adjusted net earnings from continuing operations	**$102.9**	**$63.8**
Adjusted diluted earnings per share	**$1.58**	**$0.97**

(1) Adjusted income tax provision was calculated using a 18.1% and 21.6% rate for three months ended October 3, 2026, and September 27, 2025, respectively.

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GAAP to Non-GAAP Reconciliations – Q3 2026

Operating Earnings By Segment

	Q3 2026			
(in millions)	**Propulsion**	**Engine P&A**	**Navico Group**	**Boat**
Net sales	$570.5	$380.9	$197.7	$394.4
GAAP operating earnings (loss)	51.0	93.8	(1.5)	2.4
Restructuring, exit and impairment charges	17.8	—	0.3	3.0
Purchase accounting amortization	0.4	—	13.2	1.2
Supplier bankruptcy expense	(0.6)	(0.2)	—	—
Acquisition, integration, and IT related costs	—	—	—	0.2
Loss on sale of business/assets	—	—	—	7.4
Adjusted operating earnings	**$68.6**	**$93.6**	**$12.0**	**$14.2**
GAAP operating margin	8.9%	24.6%	(0.8%)	0.6%
Adjusted operating margin	**12.0%**	**24.6%**	**6.1%**	**3.6%**

	Q3 2025			
(in millions)	**Propulsion**	**Engine P&A**	**Navico Group**	**Boat**
Net sales	$535.4	$363.7	$186.9	$360.2
GAAP operating earnings (loss)	45.1	82.4	(328.9)	(3.3)
Restructuring, exit and impairment charges	—	—	324.3	9.3
Purchase accounting amortization	0.3	—	13.4	1.1
Adjusted operating earnings	**$45.4**	**$82.4**	**$8.8**	**$7.1**
GAAP operating margin	8.4%	22.7%	(176.0%)	(0.9%)
Adjusted operating margin	**8.5%**	**22.7%**	**4.7%**	**2.0%**

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Net Sales – YTD 2026

Net Sales increased by $360.8 million, or 9%

NET SALES (in millions)

Segments	YTD 2026	YTD 2025	% Change
Propulsion	$1,785.8	$1,620.6	10%
Engine Parts & Accessories	1,038.6	956.8	9%
Navico Group	637.0	597.4	7%
Boat	1,213.5	1,137.9	7%
Segment Eliminations	(285.1)	(283.7)	(0%)
Total	**$4,389.8**	**$4,029.0**	**9%**

SALES BY REGION

Region	Sales	% Change
United States	66%	7%
Europe	15%	12%
Asia-Pacific	7%	7%
Canada	6%	20%
Rest-of-World	6%	12%
Total International	34%	12%
Consolidated		**9%**

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GAAP to Non-GAAP Reconciliations – YTD 2026

Operating Earnings

(in millions)	YTD 2026	YTD 2025
GAAP	$283.7	($82.6)
Purchase accounting amortization	43.7	44.1
Restructuring, exit and impairment charges	32.9	342.9
Supplier bankruptcy expense	10.4	—
Loss on sale of business/assets	7.9	—
Acquisition, integration, and IT related costs	0.8	0.1
As Adjusted	**$379.4**	**$304.5**
GAAP operating margin	6.5%	(2.1%)
Adjusted operating margin	**8.6%**	**7.6%**

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GAAP to Non-GAAP Reconciliations – YTD 2026

Adjusted Net Earnings from Continuing Operations and Adjusted Diluted Earnings per Share

(in millions, except per share data)	YTD 2026	YTD 2025
GAAP net earnings (loss) from continuing operations	$194.8	($154.5)
Income tax provision (benefit)	21.4	(8.4)
Restructuring, exit and impairment charges	32.9	342.0
Purchase accounting amortization	43.7	44.1
Supplier bankruptcy expense	10.4	—
Loss/(gain) on sale of business/assets	7.9	(0.2)
Acquisition, integration, and IT related costs	0.8	0.1
Loss on early extinguishment of debt	—	3.7
Adjusted net earnings from continuing operations before taxes	**$311.9**	**$226.8**
Adjusted income tax provision (1)	60.4	49.1
Adjusted net earnings from continuing operations	**$251.5**	**$177.7**
Adjusted diluted earnings per share	**$3.83**	**$2.69**

(1) Adjusted income tax provision was calculated using a 19.4% and 21.7% rate for nine months ended October 3, 2026, and September 27, 2025, respectively.

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GAAP to Non-GAAP Reconciliations – YTD 2026

Operating Earnings By Segment

	YTD 2026			
(in millions)	**Propulsion**	**Engine P&A**	**Navico Group**	**Boat**
Net sales	$1,785.8	$1,038.6	$637.0	$1,213.5
GAAP operating earnings	156.6	225.0	16.8	24.2
Restructuring, exit and impairment charges	17.8	—	0.5	11.8
Supplier bankruptcy expense	7.6	2.8	—	—
Purchase accounting amortization	1.0	—	39.3	3.4
Acquisition, integration, and IT related costs	—	—	—	0.8
Loss on sale of business/assets	—	—	—	7.9
Adjusted operating earnings	**$183.0**	**$227.8**	**$56.6**	**$48.1**
GAAP operating margin	8.8%	21.7%	2.6%	2.0%
Adjusted operating margin	**10.2%**	**21.9%**	**8.9%**	**4.0%**

	YTD 2025			
(in millions)	**Propulsion**	**Engine P&A**	**Navico Group**	**Boat**
Net sales	$1,620.6	$956.8	$597.4	$1,137.9
GAAP operating earnings (loss)	157.0	193.2	(339.3)	15.5
Restructuring, exit and impairment charges	1.2	0.4	330.2	10.6
Purchase accounting amortization	0.9	—	39.9	3.3
Acquisition, integration, and IT related costs	0.1	—	—	—
Adjusted operating earnings	**$159.2**	**$193.6**	**$30.8**	**$29.4**
GAAP operating margin	9.7%	20.2%	(56.8%)	1.4%
Adjusted operating margin	**9.8%**	**20.2%**	**5.2%**	**2.6%**

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Tax Rate

Q3

	Q3 2026	Q3 2025
Effective Tax Rate - GAAP	20.9%	12.0%
Effective Tax Rate - As Adjusted [1]	18.1%	21.6%

YTD

	YTD 2026	YTD 2025
Effective Tax Rate - GAAP	9.9%	5.2%
Effective Tax Rate - As Adjusted [1]	19.4%	21.7%

(1) Adjusted income tax expense represents the recalculated income tax provision (benefit) on Adjusted Net Earnings (loss) from continuing operations.

2026 outlook for the adjusted effective tax rate at ~20%

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Free Cash Flow

Q3

(in millions)	Q3 2026	Q3 2025
Net cash provided by operating activities of continuing operations	**$187.3**	**$142.0**
Net cash (used for) provided by:		
Capital expenditures	(50.3)	(33.9)
Proceeds from sale of property, plant, equipment	4.6	2.0
Effect of exchange rate changes	(1.2)	1.0
Free Cash Flow	**$140.4**	**$111.1**

YTD

(in millions)	YTD 2026	YTD 2025
Net cash provided by operating activities of continuing operations	**$438.8**	**$451.1**
Net cash (used for) provided by:		
Capital expenditures	(148.9)	(116.5)
Proceeds from sale of property, plant, equipment	13.8	8.8
Effect of exchange rate changes	(2.6)	11.2
Free Cash Flow	**$301.1**	**$354.6**

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