



## BRP Announces Terms of \$350,000,000 Substantial Issuer Bid

June 8, 2017

**VALCOURT, QUÉBEC--(Marketwired - June 8, 2017)** - BRP Inc. ("**BRP**" or the "**Company**") (TSX:DOO) today announced the terms of its previously announced substantial issuer bid (the "**Offer**") pursuant to which BRP will offer to purchase for cancellation a number of its subordinate voting shares (the "**Shares**") for an aggregate purchase price not to exceed \$350,000,000.

The Offer will proceed by way of a combination of a "modified Dutch auction" and a proportionate tender. Holders of Shares and multiple voting shares wishing to tender to the Offer will be entitled to do so pursuant to: (i) auction tenders in which they will specify the number of Shares being tendered at a price of not less than \$37.00 and not more than \$44.00 per Share in increments of \$0.10 per Share, (ii) purchase price tenders in which they will not specify a price per Share, but will rather agree to have a specified number of Shares purchased at the purchase price to be determined by auction tenders, or (iii) proportionate tenders in which they will agree to sell, at the purchase price to be determined by auction tenders, a number of Shares that will result in them maintaining their proportionate equity ownership in BRP following completion of the Offer.

Holders of multiple voting shares will be entitled to participate in the Offer. Multiple voting shares taken up by BRP will be converted into Shares on a one-for-one basis immediately prior to take up. Beaudier Inc., 4338618 Canada Inc. and Bain Capital Luxembourg Investments S.à r.l., which collectively hold approximately 65.3% of BRP's issued and outstanding shares, have advised BRP that they intend to make proportionate tenders in connection with the Offer in order to maintain their proportionate equity ownership in BRP following completion of the Offer. As of June 7, 2017, BRP had 32,800,865 Shares and 79,023,344 multiple voting shares issued and outstanding.

The purchase price to be paid by BRP for each validly deposited Share will be based on the number of Shares validly deposited pursuant to auction tenders and purchase price tenders, and the prices specified by Shareholders making auction tenders. The purchase price will be the lowest price which enables BRP to purchase Shares up to the maximum amount available for auction tenders and purchase price tenders, determined in accordance with the terms of the Offer. Shares deposited at or below the finally determined purchase price will be purchased at such purchase price. Shares that are not taken up in connection with the Offer, including Shares deposited pursuant to auction tenders at prices above the purchase price, will be returned to the Shareholders.

If the aggregate purchase price for Shares validly tendered pursuant to auction tenders and purchase price tenders is greater than the amount available for auction tenders and purchase price tenders, BRP will purchase Shares from the holders of Shares who made purchase price tenders or tendered at or below the finally determined purchase price on a *pro rata* basis, except that "odd lot" holders (holders of less than 100 Shares) will not be subject to proration.

BRP anticipates that the Offer will expire at 11:59 p.m. (Montreal time) on July 17, 2017, unless withdrawn or extended. The Offer will not be conditional upon any minimum number of Shares being tendered. The Offer will, however, be subject to other conditions and BRP will reserve the right, subject to applicable laws, to withdraw or amend the Offer, if, at any time prior to the payment of deposited Shares, certain events occur.

BRP plans to mail the formal offer to purchase, issuer bid circular and other related documents containing the terms and conditions of the Offer, instructions for tendering Shares, and the factors considered by BRP, its Special Committee and its Board of Directors in making its decision to approve the Offer, among other things, on or around June 12, 2017. These documents will be filed with the applicable Canadian securities regulators and will be available free of charge on SEDAR at [www.sedar.com](http://www.sedar.com). Shareholders should carefully read the offer to purchase, issuer bid circular and other related documents prior to making a decision with respect to the Offer.

BRP's Board of Directors has approved the making of the Offer. However, none of BRP, its Special Committee or its Board of Directors, the dealer manager or the depositary makes any recommendation to any Shareholder as to whether to deposit or refrain from depositing any Shares under the Offer. Shareholders are urged to evaluate carefully all information in the Offer, consult their own financial, legal, investment and tax advisors and make their own decisions as to whether to deposit Shares under the Offer and, if so, how many Shares to deposit and at what price or prices.

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. The solicitation and the offer to buy the shares will only be made pursuant to the formal offer to purchase, issuer bid circular and other related documents.

BRP has retained RBC Dominion Securities Inc., a member company of RBC Capital Markets to act as dealer manager in connection with the Offer and Computershare Trust Company of Canada ("**Computershare**") to act as depositary. Any questions or requests for information may be directed to Computershare, as the depositary for the Offer, at 1-800-564-6253 (Toll Free - North America) or 1-514-982-7888 (outside North America) or to RBC Dominion Securities Inc., as dealer manager for the Offer at 1-800-214-1269 (Toll Free).

### About BRP

BRP (TSX:DOO) is a global leader in the design, development, manufacturing, distribution and marketing of powersports vehicles and propulsion systems. Its portfolio includes Ski-Doo and Lynx snowmobiles, Sea-Doo watercraft, Can-Am off-road and Spyder vehicles, Evinrude and Rotax marine propulsion systems as well as Rotax engines for karts, motorcycles and recreational aircraft. BRP supports its line of products with a dedicated parts, accessories and clothing business. With annual sales of CA\$4.2 billion from over 100 countries, the Company employs approximately 8,700 people worldwide.

[www.brp.com](http://www.brp.com)

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## **CAUTION CONCERNING FORWARD-LOOKING STATEMENTS**

*Certain information included in this release, including, but not limited to, statements relating to the terms and conditions of the Offer, the aggregate amount of Shares to be purchased for cancellation under the Offer and the expected expiration date of the Offer, and other statements that are not historical facts, are "forward-looking statements" within the meaning of Canadian 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 the Company or the powersports industry 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 and in the Company's annual information form dated March 23, 2017.*

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