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Brunswick Establishes Aluminum Boat Group

METTAWA, Ill., Sept. 05, 2019 (GLOBE NEWSWIRE) -- Today, Brunswick Corporation (NYSE: BC) announced the formation of the Aluminum Boat Group (ABG), a further step in its systematic plan to fully leverage the scale of its boat business to drive operational excellence, create market-leading products and deliver continued operating margin improvement. ABG will be comprised of seven of Brunswick's leading boat brands – Lund, Harris, Lowe, Crestliner, Princecraft, Cypress Cay and Thunder Jet. ABG Commercial operations will be based in Brunswick's Mettawa, Ill. headquarters location.

"2019 is a transformative year for Brunswick, as we continue to sharpen our focus and vision solely on the global marine industry. The formation of the ABG is the latest in a series of important structural measures we have taken to improve the efficiency and performance of our overall boat portfolio, while strengthening each of these leading brands," Brunswick's Chief Executive Officer David Foulkes explained.

"The ABG will enhance brand performance through focused commercial teams, led by dedicated brand leaders who will be responsible for market facing activities. They will be supported by a group-wide operating organization with industry-leading functional capabilities leveraging our size and scale, and centers of excellence for pontoon and aluminum boat design and technology" Foulkes continued. "This will result in stronger brands, better customer service, enhanced quality, and improved profitability. Of course, all of these brands will also continue to benefit from Mercury's market-leading propulsion systems and technologies."

The formation of the ABG follows closely from the recent establishment of the Venture Group. This new organization within the Brunswick Boat Group is comprised of the Bayliner, Heyday, Quicksilver and Uttern fiberglass brands. Each of these brands is well positioned to support its goal of expanding boating participation by providing a gateway to affordable, safe and exceptional boating experiences to its diverse base of global customers.

Over the past several months, Brunswick has implemented a comprehensive set of actions aimed at solidifying and advancing its position within the global boat market. These included: exiting the sport yacht and yacht segment (SYY) in June 2018; the creation of the Brunswick Boat Group Technology Center, the most capable recreational boat design and technology center in the United States; and the establishment of the Integrated Manufacturing Center which expands production capacity and flexibility for high-running models and is facilitating increased insourcing and vertical integration.

"We are confident that these actions across our Boat portfolio, along with the recent appointment of strong and experienced Boat Group leaders in Finance and Marketing will further enhance our market position and business performance," Foulkes concluded.

About Brunswick

Headquartered in Mettawa, Ill., Brunswick Corporation's leading consumer brands include Mercury Marine outboard engines; Mercury MerCruiser sterndrive and inboard packages; Mercury global parts and accessories including propellers and SmartCraft electronics; Power Products Integrated Solutions; MotorGuide trolling motors; Attwood, Garelick, and Whale marine parts; Land 'N' Sea, BLA, Payne's Marine, Kellogg Marine, and Lankhorst Taselaar marine parts distribution; Mercury and Quicksilver parts and oils; Bayliner, Boston Whaler, Crestliner, Cypress Cay, Harris, Lowe, Lund, Princecraft, Quicksilver, Rayglass, Sea Ray, Thunder Jet and Uttern boats; Boating Services Network, Freedom Boat Club, NAUTIC-ON, OnBoard Boating Club and Rentals. For more information, visit https://www.brunswick.com.

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