December 10, 2019

Brunswick Establishes Advanced Systems Group and Appoints Brett Dibkey as President

Mettawa, Illinois, Dec. 10, 2019 (GLOBE NEWSWIRE) -- Brunswick Corporation (NYSE:BC) today announced the formation of its Advanced Systems Group and appointed Brett Dibkey President – Advanced Systems Group reporting to Brunswick CEO David Foulkes. The new structure will take effect on January 1, 2020.

The Advanced Systems Group consists of the 11 leading Power Products brands from the acquisition completed in August of 2018 in addition to the Attwood Group of businesses with its industry-leading brands, including Attwood, Garelick, MotorGuide, and Whale - all supported by a comprehensive, industry-leading systems design and integration capability.

“Through organic growth, strategic acquisitions and technology development, Brunswick has rapidly expanded its global leadership position in Marine Parts and Accessories (P&A),” Brunswick’s Chief Executive Officer David Foulkes explained. “This broad and growing portfolio includes products that are closely aligned with and dependent on Mercury’s propulsion business, and other product offerings that are less closely aligned with propulsion systems. The Power Products acquisition has significantly expanded the scale of these latter product lines. The Advanced Systems Group will provide focused attention on the significant additional commercial growth opportunities for these newer business segments while still fully leveraging operating synergies across the enterprise. Combined sales of the brands comprising the Advanced Systems Group are approximately 80% marine and 20% specialty and recreational vehicles and other applications.”

Dibkey joins Brunswick following 12 years at Whirlpool Corporation where he was most recently Vice President and General Manager, Business Units, Brand Marketing, eCommerce and IoT. At Whirlpool he had business responsibility for the Company’s parts and accessories business along with full P&L responsibilities for a portfolio of strategic, high growth businesses. In addition, he served as the head of brand marketing across the company’s brand portfolio. Prior to his career at Whirlpool, he worked in a variety of business development and strategic planning roles for Pfizer and Crowe Horwath, LLP. Dibkey graduated from Butler University with a degree in finance and accounting and earned his MBA from the Kellogg School of Management, Northwestern University.

“I am pleased to welcome Brett to Brunswick to lead the Advanced Systems Group. His vast experience in successfully managing and growing a portfolio of P&A and premium engineered product businesses in additional to his experience in IoT, eCommerce and innovation leadership ideally matches our ambitions for the Advanced Systems Group and will be leveraged across the enterprise,” said Foulkes. “Both Mercury Marine-related propulsion P&A and Advanced Systems P&A are high margin segments with resilience to economic cycles and are platforms for significant future growth. Chris Drees - President, Mercury Marine will continue to lead the Mercury P&A business which is well integrated into

our industry-leading propulsion offering, as well as our distribution businesses," added Foulkes.

Over the past several months, Brunswick has implemented a comprehensive set of actions aimed at solidifying and advancing its position within the global marine market including the acquisition of Freedom Boat Club, establishment of the Aluminum and Venture boat groups, and the opening of the Boat Group Technology Center.

"Along with our leading Engine and Boat portfolio, and our exciting, expanding portfolio of marine service, integration and shared-access businesses, we are confident that our well established and growing position in Propulsion Parts and Advanced Systems will further enable us to uniquely innovate the future of recreational boating," Foulkes concluded.

Forward-Looking Statements

Certain statements in this presentation are forward-looking as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on current expectations, estimates, and projections about Brunswick's business and by their nature address matters that are, to different degrees, uncertain. Words such as "may," "could," "expect," "intend," "target," "plan," "seek," "estimate," "believe," "predict," "outlook," and similar expressions are intended to identify forward-looking statements. Forward-looking statements are not guarantees of future performance and involve certain risks and uncertainties that may cause actual results to differ materially from expectations as of the date of this presentation. These risks include, but are not limited to: the effect of adverse general economic conditions, including the amount of disposable income consumers have available for discretionary spending, tight consumer credit markets, and the level of consumer confidence on the demand for our products and services; our ability to successfully implement our strategic plan and growth initiatives; our ability to integrate targeted acquisitions, including the Global Marine & Mobile Business of Power Products; having to record an impairment to the value of goodwill and other assets; changes to U.S. trade policy and tariffs; the inability to identify and complete targeted acquisitions; the potential for disruption to our business in connection with the Power Products acquisition, making it more difficult to maintain business and operational relationships; the risk that unexpected costs will be incurred in connection with these transactions; the possibility that the expected synergies and value creation from these transactions will not be realized or will not be realized within the expected time period; negative currency trends, including shifts in exchange rates; fiscal policy concerns; adequate financing access for dealers and customers and our ability to access capital and credit markets; maintaining effective distribution; adverse economic, credit, and capital market conditions; loss of key customers; attracting and retaining skilled labor and implementing succession plans for key leadership; inventory reductions by dealers, retailers, or independent boat builders; requirements for us to repurchase inventory; actual or anticipated increases in costs, disruptions of supply, or defects in raw materials, parts, or components we purchase from third parties, including as a result of new tariffs on raw materials, increased demand for shipping carriers, and transportation disruptions; higher energy and fuel costs; our ability to protect our brands and intellectual property; absorbing fixed costs in production; managing our manufacturing footprint; outages, breaches, or other cybersecurity events regarding our technology systems, which could result in lost or stolen information and associated remediation costs; managing our share repurchases; competitive pricing pressures; our ability to develop new

and innovative products and services at a competitive price, in legal compliance with existing rules; maintaining product quality and service standards; product liability, warranty, and other claims risks; legal and regulatory compliance, including increased costs, fines, and reputational risks; changes in income tax legislation or enforcement; certain divisive shareholder activist actions; joint ventures that do not operate solely for our benefit; international business risks; and weather and catastrophic event risks.

Additional risk factors are included in the Company's Annual Report on Form 10-K for 2018 and the Quarterly Reports on Form 10-Q for subsequent periods. Forward-looking statements speak only as of the date on which they are made, and Brunswick does not undertake any obligation to update them to reflect events or circumstances after the date of this presentation or for changes by wire services or Internet service providers.

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, Heyday, 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.

Attachment

- Brett Dibkey

Lee Gordon
Director -- Marine Communications & Public Relations
Brunswick Corporation
lee.gordon@brunswick.com
847-735-4003

BRUNSWICK

Source:
Brunswick **Brett Dibkey**



Brunswick Establishes Advanced Systems Group and Appoints Brett Dibkey as President

Corporation