



NEWS RELEASE

Polaris Announces Pricing of \$500 Million of Senior Notes

2025-11-05

MINNEAPOLIS, Nov. 5, 2025 /PRNewswire/ -- Polaris Inc. (NYSE: PII) ("Polaris" or the "Company") today announced the pricing of an underwritten public offering of senior notes consisting of \$500 million aggregate principal amount of its 5.600% senior notes due 2031 (the "notes").

The sale of the notes is expected to close on November 13, 2025, subject to the satisfaction of customary closing conditions. Polaris intends to use the net proceeds from the offering to repay the Company's incremental term loan facility in full. Any remaining net proceeds will be used for general corporate purposes, which could include the repayment of outstanding borrowings under the Company's revolving loan facility.

The active joint book-running managers for the offering are: BofA Securities, Inc., Wells Fargo Securities, LLC, MUFG Securities Americas Inc. and U.S. Bancorp Investments, Inc.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction. Any offers to sell, or the solicitation of an offer to buy, and any sales, will be made in accordance with the registration requirements of the Securities Act of 1933, as amended. The notes are being offered pursuant to an effective shelf registration statement (File No. 333-275360) previously filed with the Securities and Exchange Commission (the "SEC"). The offering may be made only by means of a prospectus and related prospectus supplement, copies of which may be obtained on the SEC's website at <http://www.sec.gov> or by contacting BofA Securities, Inc., NC1-022-02-25, 201 North Tryon Street, Charlotte, NC, 28255-0001, Attention: Prospectus Department, or by telephone at +1-800-294-1322 or by email at dg.prospectus_requests@bofa.com; Wells Fargo Securities, LLC, 608 2nd Avenue South, Suite

1000, Minneapolis, MN, 55402, Attention: WFS Customer Service, or by telephone at +1-800-645-3751 or by email at wfscustomerservice@wellsfargo.com; MUFG Securities Americas Inc., 1221 Avenue of the Americas, 6th Floor New York, NY, 10020, Attention: Capital Markets Group, or by telephone at +1-646-434-3455; or U.S. Bancorp Investments, Inc., 214 N. Tryon Street, 26th Floor, Charlotte, NC, 28202, Attention: Credit Fixed Income, or by telephone at +1-877-558-2607.

About Polaris

As the global leader in powersports, Polaris Inc. (NYSE: PII) pioneers product breakthroughs and enriching experiences and services that have invited people to discover the joy of being outdoors since our founding in 1954. Polaris' high-quality product line-up includes the RANGER, RZR and Polaris XPEDITION and GENERAL side-by-side off-road vehicles; Sportsman all-terrain off-road vehicles; military and commercial off-road vehicles; snowmobiles; Indian Motorcycle mid-size and heavyweight motorcycles; Slingshot moto-roadsters; Aixam quadricycles; Goupil electric vehicles; and pontoon and deck boats, including industry-leading Bennington pontoons. Polaris enhances the riding experience with a robust portfolio of parts, garments, and accessories. Headquartered in Minnesota, Polaris serves nearly 100 countries across the globe.

Cautionary Note Regarding Forward Looking Statements

All statements in this press release that are not historical are forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These "forward-looking statements" can generally be identified in this press release because the context of the statement will include words such as "believes," "should," "anticipates," "expects," "estimates" or words of similar import, regarding, among other things, the timing and size of the offering; the ability to complete the debt issuance and the expected use of the proceeds from the sale and issuance of the notes.

Actual results could differ materially from those projected in Polaris' forward-looking statements due to risks, uncertainties and other factors. These and other risks, assumptions and uncertainties are described in the prospectus in the section entitled "Risk Factors" and the documents incorporated by reference therein, including the section entitled "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and in other documents that are subsequently incorporated by reference. Should one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. All forward-looking statements we make or that are made on our behalf are qualified by these cautionary statements. You should not place undue reliance on these forward-looking statements, which speak only as of the date they are made. Except to the extent required by law, we do not undertake, and expressly disclaim, any duty or obligation to update publicly any forward-looking statement after the date of this press release, whether as a result of new information, future events, changes in assumptions or otherwise.

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