



NEWS RELEASE

Polaris Highlights Strategy for Long-Term Growth and Profitability at 2022 Analyst and Investor Day

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Six strategic objectives focused on delivering a sustained competitive advantage as the global leader in powersports

MINNEAPOLIS--(BUSINESS WIRE)-- Today Polaris Inc. (NYSE: PII), the global leader in powersports, hosted its 2022 Analyst and Investor Day outlining its long-term strategy for achieving accelerated growth, driving profitability, and expanding its customer base.

"We see a clear opportunity to profitably grow Polaris, demonstrating to new customers how powersports fit into their lives and connecting with current riders who already love our products, while executing on our plans to innovate with new category-defining products, expand margins, and return capital to shareholders," said Mike Speetzen, Polaris Inc. CEO. "We have the best team in powersports and are well-positioned to execute on our strategy, continuing to set the bar for our industry while delivering long-term value for our customers and shareholders."

The Company's new strategy emphasizes six strategic objectives:

Best Customer Experience: Provide our current and future customers with the best possible overall experience, fueling and creating new ways to help people experience the outdoors to the fullest. This includes dealer interactions for service and delivery as well as trusted products and services. We are also expanding our new business models like Adventures and Adventures Select that encourage more diverse groups of people to experience the outdoors.

Inspirational Brands: We will bring to life brands our owners are proud to be associated with, and excited to showcase and share with friends and family. Brands that continue to be viewed as authentic, unique,

engaging, and just fun to experience and that support our Think Outside mindset.

Rider-Driven Innovation: We listen and learn directly from our customers to deliver high-quality products, experiences, and services that matter most to them. While innovation has been part of our DNA from the beginning, our electrification and connected vehicle initiatives represent an incredible opportunity to exceed customers' expectations in powersports and the recent launch of the Ranger XP Kinetic is the first example of how we plan to lead in these areas.

Agile and Efficient Operations: As the global leader in powersports, we take advantage of our global scale as well as lean operations and talented people to deliver the most responsive, customer-centric service levels in powersports.

Best Team, Best Culture: Our team and culture are what makes achieving our goals possible. We focus on hiring, developing, and retaining the best people, constantly challenging them with new opportunities and high expectations. Our team and culture combine to create a competitive advantage that enables us to deliver industry-leading innovation, support our customers and dealers, and drive long-term growth.

Geared for Good: A core belief that as the global leader in powersports, we have a responsibility to be good stewards for our industry, employees, riders, communities, and the outdoors. Along with our unwavering commitment to Safety and Ethics Always, we remain more committed than ever to making a positive impact by being Geared for Good.

Under the theme of "Leading from the Front", the Company reinforced its position as the global powersports leader. Highlights from today's Analyst and Investor Day presentation included these long-term strategic targets:

- Expanding Polaris powersports customers by 50 percent in the next ten years, building off an already large base of existing owners.
- Deepening its customer knowledge through increased investment in insights as well as how customers interact with the Polaris brand.
- Increasing access to powersports through new business models and entryway experiences with Polaris Adventures and Polaris Adventures Select.
- Continued investment in research and development to drive innovation for its riders, both within already established capabilities of ICE powertrains and drivelines, fit and finish, ride and handling, and an extensive accessories portfolio, along with emerging capabilities including making Ride Command+ connected technology available across most of its powersports models by 2026 and furthering electric vehicle options with a strategic and targeted approach that centers on the customer. Polaris is testing electric prototypes broadly across its product platforms but will commercialize purposefully where electrification improves the

customer experience.

- In addition to supporting organic investment in growth opportunities, Polaris is committed to a capital allocation strategy that prioritizes organic investment, dividend growth, share repurchases and acquisitions.

Five-Year Financial Targets

With a strong focus on financial performance, the Company highlighted its five-year financial targets of mid-single digit compound annual growth rate in sales, mid- to high-teens percentage EBITDA margin, return on invested capital in the mid-twenties percent, and double-digit percent compound annual growth rate in earnings per share.

2022 Financial Expectations

Polaris reaffirmed its full-year guidance of total company sales of \$9.2 to \$9.5 billion, up 12 to 15 percent compared to 2021, and adjusted earnings per share between \$10.10 and \$10.40, up 11 to 14 percent compared to last year.

Presentation Materials

Materials shared at the event, along with a recording of the presentation webcast, can be found on Polaris' Investor Relations website: www.ir.polaris.com.

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. With annual 2021 sales of \$8.2 billion, Polaris' high-quality product line-up includes the Polaris RANGER®, RZR® and Polaris GENERAL™ side-by-side off-road vehicles; Sportsman® all-terrain off-road vehicles; Indian Motorcycle® mid-size and heavyweight motorcycles; Slingshot® moto-roadsters; snowmobiles; and deck, cruiser and pontoon boats, including industry-leading Bennington pontoons. Polaris enhances the riding experience with parts, garments, and accessories, along with a growing aftermarket portfolio, including Transamerican Auto Parts. Polaris' presence in adjacent markets includes military and commercial off-road vehicles, quadricycles, and electric vehicles. Proudly headquartered in Minnesota, Polaris serves more than 100 countries across the globe. www.polaris.com

Forward-Looking Statements

Except for historical information contained herein, the matters set forth in this presentation and discussed in the corresponding investor presentation are forward-looking statements that involve certain risks and uncertainties that could cause actual results to differ materially from those forward-looking statements. Potential risks and uncertainties include such factors as: the severity and duration of the COVID-19 pandemic and the resulting impact on the Company's business, supply chain, and the global economy; the Company's ability to successfully implement its manufacturing operations expansion and supply chain initiatives; the Company's ability to successfully source

necessary parts and materials and the ability of the Company to manufacture and deliver products to dealers to meet increasing demand and to bring dealer inventory levels back to optimal levels; the continuation of the increasing consumer demand for the Company's products; product offerings, promotional activities and pricing strategies by competitors; ability to innovate and commercialize new products (including the ability to commercialize electric vehicles currently in testing); economic conditions that impact consumer spending; disruptions in manufacturing facilities; acquisition integration costs; product recalls and/or warranty expenses; product rework costs; impact of changes in Polaris stock price on incentive compensation plan costs; foreign currency exchange rate fluctuations; environmental and product safety regulatory activity; effects of weather; commodity costs; freight and tariff costs (tariff relief or ability to mitigate tariffs); changes to international trade policies and agreements; uninsured product liability claims; uncertainty in the retail and wholesale credit markets; performance of affiliate partners; changes in tax policy; the relationships with dealers and suppliers; and the general overall economic, social and political environment. Investors are also directed to consider other risks and uncertainties discussed in documents filed by the Company with the Securities and Exchange Commission. The Company does not undertake any duty to any person to provide updates to its forward-looking statements.

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