



NEWS RELEASE

# Polaris Industries Declares Increase in Cash Dividend; Announces Increase in Share Repurchase Authorization

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Board of Directors approves a 10% increase in the regular quarterly cash dividend and a 4.0 million share increase in the share repurchase authorization

MINNEAPOLIS--(BUSINESS WIRE)-- Polaris Industries Inc. (NYSE:PII) announced today that its Board of Directors approved a 10 percent increase in the regular quarterly cash dividend, raising the payout to \$0.53 per share. This increase represents the 20<sup>th</sup> consecutive year of Polaris increasing its dividend effective with the 2015 first quarter dividend. The first quarter dividend will be payable on March 16, 2015 to shareholders of record at the close of business on March 2, 2015.

Polaris also announced that its Board of Directors has approved an increase in the Company's common stock repurchase authorization by 4.0 million shares. The additional share repurchase authorization, together with the 1.1 million shares remaining available for repurchase under the prior authorization, represents approximately eight percent of the shares of Polaris common stock currently outstanding. The repurchase of any or all such shares authorized for repurchase will be governed by applicable SEC rules and dependent on management's assessment of market conditions.

"At Polaris, we emphasize profitable growth, as demonstrated by the record sales and earnings we posted in 2014. Given the resultant strong balance sheet, and our commitment to generating industry-leading shareholder returns, for the 20<sup>th</sup> consecutive year our Board of Directors' decided to increase the dividend paid to shareholders. Additionally, the Board has authorized an increase of our share repurchase authorization. These actions highlight our excellent cash flow generation and most importantly, our steadfast confidence in Polaris' future growth

prospects," noted Scott Wine, Chairman and CEO of Polaris.

## About Polaris

Polaris is a recognized leader in the powersports industry with annual 2014 sales of \$4.5 billion. Polaris designs, engineers, manufactures and markets innovative, high quality off-road vehicles, including all-terrain vehicles (ATVs) and the Polaris RANGER® and RZR® side-by-side vehicles, snowmobiles, motorcycles and on-road electric/hybrid powered vehicles.

Polaris is among the global sales leaders for both snowmobiles and off-road vehicles and has established a presence in the heavyweight cruiser and touring motorcycle market with the Victory® and Indian Motorcycle® and Slingshot® brands. Additionally, Polaris continues to invest in the global on-road small electric/hybrid powered vehicle industry with Global Electric Motorcars (GEM), Goupil Industrie SA, Aixam Mega S.A.S., and internally developed vehicles. Polaris enhances the riding experience with a complete line of Polaris Engineered Parts, Accessories and Apparel, Klim branded apparel and ORV accessories under the Kolpin®, Cycle Country® and Pro Armor® brands.

Polaris Industries Inc. trades on the New York Stock Exchange under the symbol "PII", and the Company is included in the S&P Mid-Cap 400 stock price index.

Information about the complete line of Polaris products, apparel and vehicle accessories are available from authorized Polaris dealers or anytime at [www.polaris.com](http://www.polaris.com).

Source: Polaris Industries Inc.

Polaris Industries Inc.

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