



NEWS RELEASE

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

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Board of Directors approves a 4% increase in the regular quarterly cash dividend;
Increases share repurchase authorization by 7.5 million

MINNEAPOLIS--(BUSINESS WIRE)-- Polaris Industries Inc. (NYSE:PII) announced today that its Board of Directors approved a 4 percent increase in the regular quarterly cash dividend, raising the payout to \$0.55 per share. This increase represents the 21st consecutive year of Polaris increasing its dividend effective with the 2016 first quarter dividend. The first quarter dividend will be payable on March 15, 2016 to shareholders of record at the close of business on March 1, 2016.

Polaris also announced that its Board of Directors has approved an increase in the Company's common stock repurchase authorization by 7.5 million shares. The additional share repurchase authorization, together with the 2.9 million shares remaining available for repurchase under the prior authorization, represents approximately 16 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.

"Delivering industry-leading shareholder returns remains a top priority for our Board of Directors and management team. As a result, our Board has approved an increase to the dividend paid to shareholders for the 21st consecutive year. Additionally, the Board has approved an increase of our share repurchase authorization. Given our current valuation and long-term growth prospects, we believe increasing our buyback activity currently is an excellent use of Polaris' strong cash flow," noted Scott Wine, Chairman and CEO of Polaris.

About Polaris

Polaris Industries Inc. (NYSE: PII) is a global powersports leader with annual 2015 sales of \$4.7 billion. Polaris fuels the passion of riders, workers and outdoor enthusiasts with our RANGER[®], RZR[®] and POLARIS GENERAL[™] side-by-side off-road vehicles; our SPORTSMAN[®] and POLARIS ACE[®] all-terrain off-road vehicles; VICTORY[®] and INDIAN MOTORCYCLE[®] midsize and heavyweight motorcycles; SLINGSHOT[®] moto-roadsters; and Polaris RMK[®], INDY[®], SWITCHBACK[®] and RUSH[®] snowmobiles. Polaris enhances the riding experience with parts, garments and accessories sold under multiple recognizable brands, and has a growing presence in adjacent markets with products including military and commercial off-road vehicles, quadricycles, and electric vehicles. www.polaris.com

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