



NEWS RELEASE

Polaris Reveals Plan for All-New Full-Size Electric RANGER

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- All-new full-size RANGER will be first electric vehicle released in collaboration with ZERO Motorcycles, driving leadership in powersports electrification and progressing Polaris' rEV'd up strategy
- Vehicle will launch in late December; targeting delivery to dealers in early 2022

MINNEAPOLIS--(BUSINESS WIRE)-- Polaris Inc. (NYSE: PII) today unveiled plans to debut an all-new 2022 electric RANGER utility side-by-side in late December 2021, advancing the Company's strategic rEV'd up electrification strategy. This full-size RANGER is the first electric vehicle Polaris developed through its powersports industry-exclusive partnership with Zero Motorcycles®, which the two companies announced **last September**. The Company expects the new electric RANGER to start arriving in dealerships in early 2022.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20210301005312/en/>

(Photo: Business Wire)

"Our rEV'd up strategy positions Polaris to help define yet

another chapter in powersports innovation," said Mike Speetzen, interim CEO, Polaris Inc. "With the rising interest in electrified vehicles, we are investing in electrification in order to meet the needs of current customers as well as appeal to tomorrow's powersports riders. The all-new electric RANGER is our latest effort aimed at leading the industry forward in electrified powersports vehicles."

As part of the Polaris rEV'd up strategy, the all-new full-size electric RANGER spearheads the company's long-term plan to accelerate its leadership in powersports electrification. Design and development efforts for the all-new electric RANGER are underway in Wyoming, Minn., with manufacturing for North American vehicles to take place at

Polaris' facility in Huntsville, Ala.

"The strength of our partnership with Zero Motorcycles and our own investments in electrification R&D enable us to leverage advancements in electric powertrains and performance to drive the off-road industry into the future," said Mike Donoughe, senior vice president and chief technical officer, Polaris Inc. "This will be one of the most technically advanced off-road vehicles on the market and reinforces Polaris' position as the innovation leader in powersports."

"As our top-selling off-road vehicle brand, RANGER has continually set the benchmark as the hardest working, smoothest riding UTV, leading the market in rider-inspired innovation," said Steve Menneto, president of Polaris Off Road. "The new electric powertrain will elevate the RANGER platform to a whole new level of capability, durability and performance."

"We've actively engaged our RANGER customers, and without a doubt, there is significant demand for even higher levels of performance and capability," added Menneto. "They've expressed some very specific unmet needs, and our new electric full-size RANGER will effectively address them, unlocking a truly enhanced off-road experience."

To learn more about the all-new electric RANGER or other RANGER models, visit [Polaris.com/NewElectricRANGER](https://www.polaris.com/NewElectricRANGER).

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 2020 sales of \$7.0 billion, Polaris' high-quality product line-up includes the Polaris RANGER, RZR and 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 Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are based on our current expectations and assumptions. These forward-looking statements, including the statements related to delivery timing, product performance expectations, and strategy expectations, are subject to certain risks and uncertainties that could cause actual results to differ materially from

the potential results discussed in the forward-looking statements. In particular, our predictions about delivery timing, product performance, and strategy could be affected by a variety of factors, including: 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 source necessary parts and materials and the ability of the Company to manufacture and deliver products to dealers on time and to meet demand; delays in product development, testing, and validation; economic conditions that impact consumer spending; disruptions in manufacturing facilities; environmental and product safety regulatory activity affecting utility vehicles; effects of weather; commodity costs; and freight and tariff costs. The Company does not undertake any duty to any person to provide updates to its forward-looking statements. We advise you to also review our risk factors included in our Form 10-K and to consult any further disclosures made on related subjects in future quarterly reports on Form 10-Q and current reports on Form 8-K that are filed with or furnished to the Securities and Exchange Commission.

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