



NEWS RELEASE

Polaris and Zero Motorcycles Named to Fast Company's Annual List of the World's 50 Most Innovative Companies 2022

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- Polaris and Zero Motorcycles lauded for their joint venture to deliver category-defining electric powertrains to powersports through their 10-year exclusive partnership in off-road vehicles and snowmobiles
- The first vehicle born out of the partnership - the all-electric RANGER XP Kinetic - was launched in December 2021 and sold out in a matter of hours

MINNEAPOLIS & SANTA CRUZ, Calif.--(BUSINESS WIRE)-- Today, **Fast Company** announced its annual list recognizing the **World's Most Innovative Companies for 2022**, and honored the partnership between **Polaris** (NYSE: PII), the global leader in powersports, and **Zero Motorcycles**, the global leader in electric motorcycles and powertrains, as one of the most innovative joint ventures. The annual list of Fast Company's Most Innovative Companies has been the definitive source for recognizing the organizations that are transforming industries and shaping society since 2008.

This press release features multimedia. View the full release here:
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Fast Company announced its annual list recognizing the World's Most Innovative Companies for 2022, and honored the partnership between Polaris, the global leader in powersports, and Zero Motorcycles, the global leader in electric motorcycles and powertrains, as one of the most innovative joint ventures. In 2020, Polaris and Zero Motorcycles announced a 10-year exclusive partnership with the goal to offer category-defining electric vehicles in off-road vehicles and snowmobiles. In December 2021, the first vehicle from the partnership - the all-electric RANGER XP Kinetic - was launched. (Photo: Business Wire)

In 2020, Polaris and Zero Motorcycles announced a 10-year exclusive partnership with the goal to offer category-defining electric vehicles in off-road vehicles and snowmobiles. The partnership is leveraging

Polaris' powersports leadership

and scale, and Zero Motorcycles' proven expertise in electric motorcycle powertrains and technologies to produce transformative electric off-road and snow vehicles. Just a year after the partnership was announced, Polaris and Zero launched the first vehicle - the all-electric RANGER XP Kinetic.

"As the global leader in powersports, we are committed to rider-driven innovation - to listen and learn from our customers and design our products accordingly," said Mike Speetzen, CEO of Polaris. "We are moving to electric in a purposeful manner. Polaris and the Zero Motorcycles teams have capitalized on their respective strengths and shared passion for innovation, to accelerate our development of category-defining vehicles that take advantage of the benefits of electric powertrains. The RANGER XP Kinetic is the first example of what this partnership will deliver: by leveraging an electric powertrain we were able to deliver the most capable, most durable and highest performing Polaris RANGER ever, designed specifically for our utility customers' needs."

"The combination of our industry-leading electric powertrain technologies and expertise with Polaris' category-leading products will accelerate electrification within the powersports industry," said Sam Paschel, CEO of Zero Motorcycles. "The RANGER XP Kinetic is the first proof point of that and we look forward to many more game changing collaborations to come."

Launched in December 2021, the **RANGER XP Kinetic** sold out in just over two hours. Its electric powertrain offers best-in-class torque and allows for precise control when towing heavy loads or operating in challenging environments, plus, the quiet ride makes for easy conversation, ability to ride around wildlife or livestock, and the option to work at all hours without disturbing anyone.

This year's World's Most Innovative Companies list honors businesses that are making the biggest impact on their industries and culture as a whole —ultimately thriving in today's ever-changing world. These companies are creating the future with some of the most inspiring accomplishments of the 21st century.

About Zero Motorcycles

Zero Motorcycles is the global leader in electric motorcycles and powertrains. Designed and crafted by hand in California, Zero Motorcycles combines Silicon Valley technology with traditional motorcycle soul to elevate the motorcycling experience for intelligent, innovative riders around the world.

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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