

FOR THE YEAR ENDED JANUARY 31, 2015

MOVING PEOPLE. ALL OVER THE WORLD.

WHEREVER THEY ARE IN THE WORLD, OUR CUSTOMERS KNOW WE ARE THERE FOR THEM. BECAUSE WE SHARE THE SAME PASSION.

SEASONAL PRODUCTS

BRP (TSX:DOO) is a global leader in the design, development, manufacturing, distribution and marketing of powersports vehicles and propulsion systems. Our portfolio includes Ski-Doo® and Lynx® snowmobiles, Sea-Doo® watercraft, Can-Am® all-terrain and side-by-side vehicles, Can-Am Spyder® roadsters, Evinrude® and Rotax® marine propulsion systems as well as Rotax engines for karts, motorcycles and recreational aircraft. We support our line of products with a dedicated parts, accessories and clothing business.

nº1
SNOWMOBILES
SKI-daa LYNX



nº1

SILK ROAD CHINA 39" 57" 00" N 94" 32" 60" E

MORE GLOBAL THAN EVER.

In 2014

We launched innovative products across our six brands and product lines, expanded our reach globally and reinforced our position as a leader in the powersports world. **OUR PEOPLE. OUR WORLD.**

7,600

EMPLOYEES ACROSS 26 COUNTRIES, including seven manufacturing sites in Canada, the United States, Mexico, Austria and Finland.



A GLOBAL LEADER IN POWERSPORTS VEHICLES AND ENGINES

(Numbers indicate global market position)

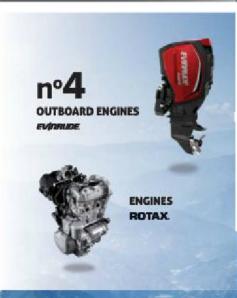
OUR PRODUCT CATEGORIES

YEAR-ROUND PRODUCTS

PROPULSION SYSTEMS

PARTS, ACCESSORIES AND CLOTHING







WORLDWIDE MARKET

4,200

SPYDER ROADSTERS (No direct competitor)

[approx.]
DEALERS IN 107 COUNTRIES

AN INDUSTRY LEADER IN CORPORATE SOCIAL RESPONSABILITY

81% GLOBAL WASTE DIVERSION RATE*

0.87 WORKPLACE ACCIDENT RATE**

INDUSTRY LEADER IN FUEL EFFICIENCY AND EMISSIONS REDUCTION

LEED-CERTIFIED FACILITY IN QUERÉTARO, MEXICO

Less than 20% of our non-hazardous waste ends up in a landfill
 Lost time or restricted case frequency rate

FISCAL YEAR 2015

FINANCIAL HIGHLIGHTS

SALES UP 10%

Total revenues CA\$ millions, at January 31

2012 2,653 2013 2,896 2014 3,194 2015 3,525

PROFITABILITY UP 17%

Normalized net income

CA\$ millions, at January 31



INTERNATIONAL SALES UP 3%

Revenues CA\$ millions, at January 31

2012 1,009 2013 1,017 2014

1,115 1,145

SALES OF YEAR-ROUND PRODUCTS UP 8%

Revenues CA\$ millions, at January 31

889 2013 1,046 2014 1,205 2015 1,306

SUBORDINATE VOTING SHARE PRICE

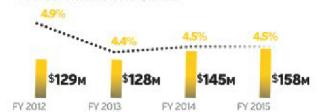
Monthly closing price



SUSTAINED FOCUS ON PRODUCT INNOVATION

Research and development spending

As a % of revenues and in CA\$ millions.



NEW POWERSPORTS DEALERS ADDED IN NORTH AMERICA

76 FY 2016 (target) 75 to 85

NEW EVINRUDE DEALERS ADDED IN NORTH AMERICA

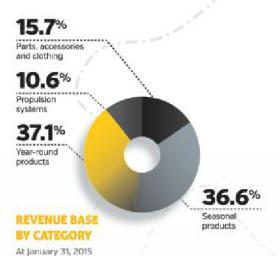
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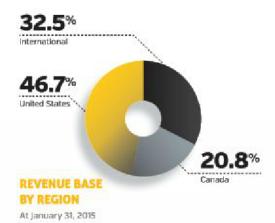
NEW EVINRUDE BOAT BUILDERS ADDED IN NORTH AMERICA

20

FISCAL YEAR 2015

SIDE-BY-SIDE VEHICLE AND SPYDER DEALER COVERAGE, **NORTH AMERICA**







MESSAGE FROM THE PRESIDENT AND CEO

BRP MOVES PEOPLE ON DIFFERENT PLAYGROUNDS, SOMETIMES UNCHARTED TERRITORY.

Across the pages of this Annual Review, you will find geographical markers indicating where BRP vehicles, engines and accessories are imagined and designed, developed and produced, distributed and sold – and employed and enjoyed! This is BRP; a premium powersports company with 7,600 talented and engaged employees delivering the ultimate powersports experience to millions in over 100 countries!

RESULTS POST-IPO: THE SECOND YEAR

What can I say about a year that delivered 10% growth? Plenty.

BRP posted revenues for the year of \$3.5 billion and normalized diluted earnings per share of \$1.65 while managing many challenging fronts at once. Our team did good work balancing our operations. External factors such as political and economic uncertainty impacted our revenue mix and caused turbulence, resulting in a shift in our revenue distribution during the year. On average, 40% of our profits come from the first half of the year, but the breakdown became strongly skewed towards the back half of the year, which ultimately provided 80% of our annual profits. Despite this, we delivered on our guidance and BRP is in a strong position today.

In terms of business, we provided growth across all of our product categories. The Sea-Doo Spark watercraft is a worldwide success story – bringing new, younger consumers to the sport – and it is largely responsible for driving the industry's increase in the past year. Our goal was to re-spark the industry, and so it has. It will be very interesting to watch the similar impact the numerous new product introductions we made in 2014 will have on the current year.

Product launches _ On the product side, 2014 saw the introduction of cutting-edge innovations across all of our brands and product lines:

- the longest track in the snowmobile industry with the T3 package on the Ski-Doo Summit X model,
- the only snowmobile equipped with electrical damping control suspension, the Lynx RAVE RE sled, allowing for rapid adjustments to riding comfort,
- the Sea-Doo Search and Rescue watercraft to assist in emergency response operations,
- the Can-Am Outlander L family of ATVs, a solid offering in the largest segment of the ATV industry,
- the Can-Am Maverick 1000 X ds Turbo model, the first factory-installed turbocharged side-by-side vehicle, asserting our claim to leadership in the performance segment,
- the Can-Am Spyder F3, an entry into the cruiser segment that represents about two-thirds of the motorcycle industry in North America.

- the Evinrude E-TEC G2 outboard engine that stands out in a sea of sameness, and
- . the Rotax 912 iS Sport aircraft and 125 MAX evo kart engines.

Five strategic initiatives _ We posted good progress during the past year.

Product Innovation

With the impressive product introductions mentioned above, we can assuredly report success on our engagement to continue to focus on product innovation.

Year-Round Products Growth

The Year-Round Products category continued to grow in 2014, contributing to the 12% compound annual growth rate experienced in the past two years and 23% CAGR over the last four years.

Increase the Dealer Network

We signed 114 new North American powersports dealers since the IPO in 2013, including 76 new dealers in 2014, and improved SSV and Spyder dealer network coverage by 17% since 2013.

Growth in International Sales

In terms of international product sales, we grew revenues at 6% CAGR from pre-IPO levels despite difficulties in Russia, our third-largest market. We also signed a new joint venture with our Chinese distributor, which took effect in February 2015.

Improve Profit Margins

The ramp-up of operations in Querétaro progressed as planned. This move was spread over two years as it involved transferring off-road engine assembly from our other Mexican facility, transferring PWC engine manufacturing from our Rotax facility in Austria, beginning production of the Spark watercraft, in-sourcing PWC hulls and decks, and transferring traditional PWC assembly from our Canadian site – a tall order! The decision to transfer assembly to low-cost countries will contribute to improve profit margins.

We also announced and began the construction of a second off-road vehicle plant in Juárez to provide us with much-needed space for our entry into new segments. This facility is about 15 minutes from the first plant, which will allow us to exploit synergies and in-source some of the processes to drive margin increases.



Updated strategic priorities _ The business is evolving and so are we. Our previous five strategic initiatives have evolved into the following three strategic priorities that will position us to deliver strong financial results and create value for all of our stakeholders.

STRATEGIC PRIORITIES

Growth

- Gain market share through innovation
- Accelerate Year-Round Products growth by entering new segments
- Continue the development of our dealer network
- Define the next wave of growth

Agility

- Leverage a modular approach for engines and vehicles
- Increase supply chain flexibility to better serve our consumers and dealers worldwide
- on new products launched Optimize our facility utilization

Lean Enterprise

Accelerate the

of new core

implementation

technologies and

Design to Quality

and Cost [DtOC]

to drive margin

morowement

 Improve margin by increasing focus on cost improvement

One key initiative supporting these three strategic priorities aims at improving our operational excellence, standardizing processes and creating a lean and agile manufacturing model. BRP will be enabled to leverage new technologies and deliver the long-term product quality that people expect from a premium brand.

This includes optimizing our product architecture, supplier network, manufacturing and logistics system to achieve one-piece flow and deliver the right product at the right time for the consumer.

All of our sites will benefit from this new approach. Gunskirchen, Juárez 1 and Querétaro are already under way, while Valcourt. Sturtevant and Rovaniemi are in the preparation phase. In the end, each of our sites will build on their own core competencies. The mature sites will become Centres of Expertise, which include engineering processes, industrialization and production, while the operations in Mexico will be positioned as Centres of

Excellence, focusing on highly efficient engine and vehicle assembly.

What will the future bring _ With these strategic priorities in mind, our goal is to grow revenues by 10% CAGR to reach \$6 billion, and grow normalized diluted earnings per share by 15% CAGR to \$3.50, by fiscal year 2021. The growth over the coming years is expected to come predominantly from the category of Year-Round Products.

We are still at the mercy of external factors, of course, but our team keeps a sharp lookout. We are adjusting our manufacturing operations to compensate for the continuing uncertainty in Russia while preserving our infrastructure and positioning our company to re-capture growth opportunities when the time is right. The same applies to the situation in Latin America. Meanwhile, our joint venture in China is well under way and we have put a strong local team in place to further develop this market. As for the North American market, we see continuous improvement, with the United States remaining our priority market.

In closing, I would draw your attention to BRP's third Corporate Social Responsibility Report that adopts the standards of the Global Reporting Initiative. Here you will find a cross-section of BRP's concrete actions towards sustainability. Our people stand behind BRP's engagement in fulfilling its role as a good corporate citizen; I am very proud of what we have accomplished, and keen to participate in what comes next.

I must highlight the engagement and hard work of the entire BRP team for delivering our best-ever performance on the health and safety front. Our workplace accident rate for 2014 stood at 0.87, a result I consider to be world-class, and a first in our history. While we obviously continue to strive for a zero accident rate, our team's work is producing strong results.

Finally, consumers are at the heart of all we do: their comments, concerns and appreciation feed directly into the way we design, sell and service our products. Whether they glide through the snow-capped mountains of North America, jump waves in Latin America, travel the trails of Eastern Europe or Japan's seacoast roads, BRP is along for the ride.

josé Bolsjoli President and Chief Executive Officer





MAJOR PRODUCT NEWS FOR 2015

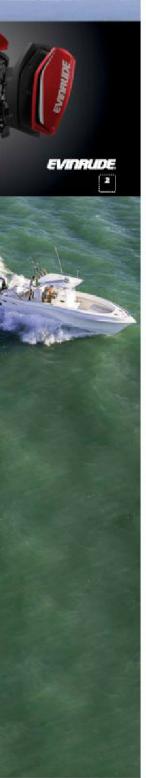
CAN-AM SPYDER F3

For powersports enthusiasts seeking on-road excitement, the Can-Am Spyder F3 introduces a new, muscular look paired with a cruising-riding position that can be customized to suit the rider's taste and personality: foot pegs and handlebars can be adjusted for maximum comfort. Along with the Spyder F3 model, the 2015 line-up has been refreshed with striking new colours.



EVINRUDE E-TEC® G2™ OUTBOARD ENGINE

BRP continues to look to the next generation, unveiling the new Evinrude E-TEC G2 outboard engine. More than just powerful, the G2 line of outboard engines produces up to 75% less total regulated emissions while offering 15% better fuel economy and generating 20% more torque than leading four-stroke engines*. Starting at 200 H.O., the new Evinrude G2 outboard engines can have their front and side panels customized to match or accent any boat's colour scheme.





* Based on BRP internal tests.

- 1: Can-Am Spyder F3 roadster
- 2: Evinrude E-TEC G2 250 HP outboard engine
- 3: Can-Am Outlander L 450 ATV

SALES UP

8%
TOTAL SALES IN
CA\$ MILLIONS,
AT JANUARY 31

1,205 1,306

can-am

SPYDER ROADSTERS

CATEGORY CREATOR AND LEADER "A 3-WHEEL MACHINE WORTHY OF MOTORCYCLISTS' ATTENTION." MOTORCYCLE-USA.COM "THE F3 IS EASILY MY FAVORITE SPYDER." MOTORCYCLE.COM

HIGHLIGHTS

The open road, now open to more people _ In 2007, BRP created a whole new product category by introducing its first on-road vehicle, the non-traditional, Y-shaped, three-wheel Can-Am Spyder. The Spyder riding experience combines elements of the motorcycle and the convertible sports car: open-air riding, precise maneuverability and a performance engine on a lightweight chassis. All models feature an advanced Vehicle Stability System with traction control, stability control, and antilock brakes. The result is precise handling, stability and increased safety: with the Can-Am Spyder, total confidence and freedom come standard.

Although no other product competes directly with it, the Spyder is part of the overall motorcycle industry. The industry's compound annual growth rate is modest at the international level and remains in the single digits in North America. The Spyder has maintained its market share in the last three years thanks to its strong presence in four market segments: sport, sport-touring, touring (where BRP is number 1) and, now, cruiser.

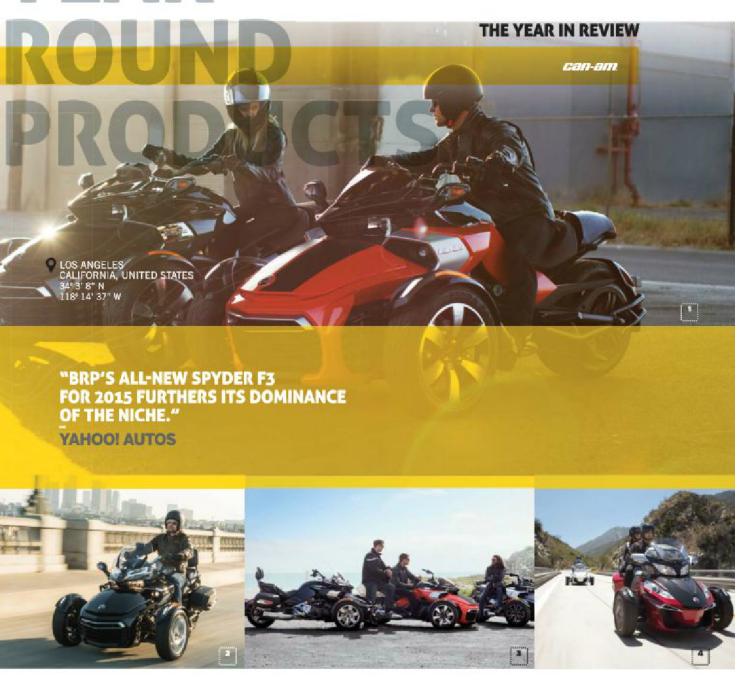
In fact, retail growth in this past year was much stronger for Can-Am Spyder roadsters than for the rest of the motorcycle industry and the Spyder market share improved, thanks in part to the hugely popular 2014 Spyder RT. For model year 2015, BRP introduced a completely new model that was immediately celebrated by trade media and consumers alike; the Can-Am Spyder F3. This model brings the roadster to the cruiser segment, which currently accounts for two-thirds of the North American motorcycle market.

With its bold, muscular design, the Can-Am Spyder F3 is expected to have a strong impact on the Can-Am portfolio. BRP's research revealed that some consumers who considered but did not purchase a Spyder were actually looking for a cruising riding position and the kind of design now offered by the F3 model. The exclusive Can-Am Spyder F3 UFit system lets riders precisely position the foot pegs according to their height and choose the handlebar based on their preferred riding style, thus ensuring a truly customized riding experience.

With this new product, BRP continues to attract consumers to a new riding experience. The Can-Am Spyder F3 was launched successfully in North America in 2014 and product awareness investments are laying the groundwork for future growth in international markets. For example, both the F3 and RT models have been very well received in Japan, a prime market where strong upside volume is expected.

As Rider Magazine puts it: "Can-Am claims that with the Spyder F3, riding has evolved. We concur."





1: Can-Am Spyder F3-S

2: Can-Am Spyder F3-S

3: Accessorized Can-Am Spyder F3-S

4: Can-Am Spyder RT-S

YEAR-ROUND PRODUCTS

can-am

OFF-ROAD VEHICLES

nº 4

n° 1
IN GERMANY
EUROPE'S SECONDLARGEST MARKET

BEST ATV
CAN-AM OUTLANDER 1000 X MR
DIRT ACTION MAGAZINE'S
HANDLEBAR GOLD AWARD







HIGHLIGHTS

- 1: Maverick X ds side-by-side wehicle
- 2: Maverick MAX X ds side-by-side vehicle
- 3: Outlander L MAX 450 all-terrain vehicle
- 4: Outlander L 450 all-terrain vehicle

RIDER-FOCUSED PERFORMANCE

Since the relaunch of the Can-Am brand in 2006, BRP has invested intensively in the off-road vehicle business and has gained a significant share of a market that is increasingly driven by side-by-side vehicles, which now account for about 50% of all units sold at the retail level. The Company sees plenty of room for growth in the market and will continue to expand its line-up and fuel retail sales with go-to-market investments, including advertising and grass-roots promotion. BRP now sells no fewer than 42 all-terrain vehicle [ATV] models and 20 side-by-side vehicle models. Both line-ups leverage industry-leading Rotax engine technologies and have the advantage of three key differentiators: performance, precision-engineered handling, and rider-focused design.





ATVs _ Offering designs tailored for performance, recreational and utility riders, the Can-Am ATV family, consisting of the Outlander™, Renegade® and DS model lines, covers about 85% of the overall North American ATV market. After showing a downward trend in the 2000s, this market has been guite stable for the past four years, and demand is shifting somewhat from the high-cc segment, where BRP is number 1 in North America, to the mid-cc segment - now the industry's largest - where BRP is poised to increase its market share with the new Can-Am Outlander L line-up. The Can-Am Outlander L ATV is a highly capable vehicle that essentially redefines the mid-size segment. Its brand new 450- or 500-cc Rotax engine boasts best-inclass power, while the chassis has redesigned front and rear suspensions for outstanding comfort and control. The Can-Am Outlander L vehicle also comes with plenty of hard-working features, such as a rack capacity of 163 kg (360 lbs), towing capacity of 590 kg (1,300 lbs), and a 10.9 L (2.9 gal.) waterresistant cargo box.

Can-Am retail sales in the highly strategic North American mid-size segment have already grown by more than 40% since the introduction of this model. The Company is also experiencing strong momentum in key international markets, such as Germany, France, Scandinavia and Brazil.

Side-by-side vehicles _ Although the utility segment of the side-by-side vehicle market remains strong, the category has been transformed in the past decade by the introduction of vehicles designed primarily for recreational use - the recreational-utility segment. BRP played an important role in

this shift when it entered the market in 2010 with a vehicle targeting high-performance enthusiasts. Consistent with Can-Am brand positioning, BRP is currently focusing on the recreational-utility and sport segments of the industry, which has grown at a double-digit rate over the past five years.

In the recreational-utility segment, where the brand is number 1 in North America, the Can-Am Commander™ line offers both performance and utility, with features such as a dual-level cargo box, comfortable interior and class-leading performance from the 72-hp Rotax 800 and 82-hp Rotax 1000 engines.

For model year 2015, BRP launched its new Commander MAX Limited model, the industry's most luxurious four-seater sideby-side vehicle. In the sport segment, the Maverick™ model line features several side-by-side vehicles aimed at different types of users, from the Can-Am Mayerick X® xc model - the industry's most powerful 152-cm [60-in] wide trail vehicle, to the Can-Am Maverick X mr vehicle, the first mud-specific side-byside vehicle. For model year 2015, BRP set another benchmark by introducing the industry's first side-by-side vehicle with a factory-installed turbocharged engine: the new Maverick X ds Turbo model. The Maverick X ds side-by-side is designed to provide a superior ride and speed over desert, dunes and other open, rough terrain.

In addition to being a top player in both the recreational-utility and sport segments in North America, BRP has also gained the number 1 position for overall off-road retail sales in Germany, the second-largest market in Europe.

13% total sales in cas millions.

AT JANUARY 31

1,136

1,289

ski-doo. LYNX

SNOWMOBILES

nº1

n° 1
IN EUROPE FOR
SNOWMOBILE
RACING
LYNK

"SKI-DOO ONCE AGAIN SHOWED THE AMOUNT OF 'WOW FACTOR' IT TAKES TO LEAD THE INDUSTRY." AMERICAN SNOWMOBILER

HIGHLIGHTS

BRP continues to lead in innovation with more

industry firsts _ More than 55 years ago, the very first Ski-Doo snowmobile was introduced, and a brand-new sport was born. Today, BRP continues to drive the industry it created, and has maintained a market-share leadership position over the last seven years. In the past two years, the North American snowmobile industry has posted compound annual growth rates in the single digits, most of it driven by the crossover segment. This segment is currently the largest and fastest-growing market in the industry, and BRP owns a significant share of it.

In a context of maturing markets, BRP still sees strong industry momentum in North America and, although the international market remains challenging due to poor economic and snow conditions, the Company is pursuing its efforts to reinforce its global position, notably in Russia. BRP's strategy relies on continuing to introduce meaningful innovations and offer a broad line-up to optimally address each market segment. In fact, no other manufacturer has delivered more snowmobiling innovations over the past 12 years.

Innovation is definitely the name of the game in model year 2015 for both the Ski-Doo brand, the undisputed leader in North America, and the Lynx brand, number 1 in Europe. To begin with, BRP introduced the new Ski-Doo Renegade X-RS® sled, the most advanced, capable crossover snowmobile in the industry. It was immediately acclaimed as the Best of the Best by American Snowmobiler magazine.

For the deep-snow mountain segment, BRP launched the Ski-Doo Summit X model with T3[™] package, delivering the longest standard track and tallest lugs ever offered by an OEM. Consumer reaction to the performance and reliability of this model is extremely positive. Also new for model year 2015 is the RAS[™] 2 front suspension, offering improved big bump capabilities and reduced weight. And BRP expanded its Rotax 900 ACE[™] engine and iTC[™] technology to more models: sleds equipped with both 900 and 600 ACE engines now boast the only factory-installed finger throttle option.

For Lynx snowmobiles, two models get the spotlight: the updated BoonDocker® DS snowmobile, with its enhanced handling and deep-snow capabilities, and the Lynx Rave™ SE sled, with an exclusive electrical damping control (EDC) suspension that allows the rider to quickly adjust to prevailing conditions for the most comfortable ride.

BRP's line-up offers some of the most fuel-efficient – and the quietest! – snowmobiles in the industry, thanks to its Rotax E-TEC and ACE engine technologies. It also provides more choice, with one of the widest engine offerings, the largest and most diverse utility sled line-up, the only sleds with utility-specific telescopic front suspension, the longest track and the tallest standard track lugs, and the only direct-injection engine technology in snowmobiling.

THE YEAR IN REVIEW



SAXNĀS SWEDEN 64° 58" 4" N 15° 19' 57" E

> **BEST OF THE BEST CROSSOVER CATEGORY AMERICAN SNOWMOBILER**

BEST-IN-CLASS MOUNTAIN SLED SUPER TRAX

SLED OF THE YEAR MK-LEHTI

[1]







1: Lynx BoonDocker 600

2: Ski-Doo Summit X with T3 package

3: Ski-Doo Freeride

4: Ski-Doo Renegade X-RS

SEASONAL PRODUCTS

5EN:400

PERSONAL WATERCRAFT

nº1
IN THE WORLD

BEST NEW
PRODUCT
SEA-DOO SPARK**
BOATING INDUSTRY

GOOD DESIGN AWARDS SEA-DOO SPARK JAPAN GOOD DESIGN AWARDS SEA-DOO SPARK AUSTRALIA







1: Sea-Doo Spark

2: Sea-Doo WAKE™ Pro 215

3: Sea-Doo Search and Rescue

4: Sea-Doo GTX' Limited iS 260





HIGHLIGHTS

A watercraft for every type of rider _ In 2014, BRP's Sea-Doo line had one of its strongest years in over a decade, thanks in part to the introduction of the Sea-Doo Spark personal watercraft - one of BRP's most successful product launches ever. By bringing in first-time and younger customers who are now discovering new options for having fun on the water, this model has rejuvenated an industry that had remained stable in the four previous years. This new model alone is responsible for a significant portion of the 20% increase in retail sales for the North American personal watercraft industry as a whole in fiscal year 2015. BRP actually gained market share in almost every country, with the most significant volume increases occurring in Scandinavia, Australia, Russia and Brazil.

For model year 2015, the Sea-Doo Spark model is still the most affordable and fuel-efficient 4-stroke PWC in the industry, thanks to its Rotax 900 ACE engine and the use of a proprietary polytec material to reduce unit weight and production costs while maintaining the same quality standards as other Sea-Doo units. The trend-setting colorization capabilities introduced in the Spark model have now been pushed to multiple platforms, including Sea-Doo GTI™ models with new colour options.

In the recreational segment, all GTI models are now equipped with the first intelligent brake and reverse (iBR®) system in the industry, while the WAKE 155 and WAKE PRO 215 remain the only PWCs specifically designed for tow sports. In the luxury segment, the Sea-Doo GTX Limited 215 and 260 packages come standard with more than 10 special accessories. And as for the performance segment, the world-championship-winning Sea-Doo RXP-X 260 PWC sports a new signature look across all five models.

Finally, 2014 also marked the addition of a new utility vehicle to the Sea-Doo line-up. The SAR model is a search and rescue watercraft designed for emergency response operations. This new watercraft combines the features that rescue professionals need to respond to life-threatening situations, and is designed for everything from surf and white water to flooding and other emergency situations.

Overall, BRP now delivers the most accessible PWC in the industry in terms of price, and ease of towing and operation: the first and only PWC with an on-water braking system; the only PWC with a suspension system, closed-loop cooling and an ECO™ mode available in every full-size model; and BRP is the only PWC manufacturer marketing wake-sport specific models. In short, BRP's PWC line-up of 19 models for 2015 is the largest and most complete in the industry, with a model to suit every rider.

SALES UP

9%
TOTAL SALES IN
CA\$ MILLIONS,
AT JANUARY 31

344

374

EVIDRUDE. ROTAX.

MARINE PROPULSION SYSTEMS

n°4
IN THE WORLD FOR OUTBOARD ENGINES

78
NEW EVINRUDE DEALERS
IN NORTH AMERICA
ADDED IN FISCAL YEAR 2015

HIGHLIGHTS

A NEW ERA, A NEW MARKET

BRP entered the marine propulsion industry in 2001, when it acquired the outboard-engine assets of OMC (Outboard Marine Corporation). Today, BRP offers two kinds of marine propulsion systems: leading-edge outboard engines under the Evinrude brand – a household name in the industry for more than a century; and jet propulsion systems under the famous Rotax name.

A new era for outboard engines _ The North American outboard engine market declined from 2004 to 2010, but has grown by an average of 6% per year since then. BRP estimates that no less than 55% of the package market (i.e. outboard engines sold as part of a boat package) is open to Evinrude engines, and it is aiming to increase its overall share significantly.

Already the leader in terms of customer satisfaction, BRP took a giant step to outpace the industry in 2014 by launching the Evinrude E-TEC G2 engine. The new E-TEC G2 engine takes the revolution even further by delivering unrivalled performance with best-in-class torque, fuel efficiency and the lowest total emissions in the industry. In fact, G2 engines produce up to 75% fewer total regulated emissions with 15% better fuel efficiency and 20% more torque than other leading 4-stroke engines*. Like all engines featuring E-TEC technology, the G2 outboard requires very low maintenance (no dealer-scheduled maintenance for up

to 500 hours or 5 years), allowing for more time on the water. The E-TEC G2 engine also heralds a new era by offering the industry's first and only customizable look, the only clean dual-axis rigging system, and fully integrated digital controls. With these innovations, consumers can now match their engine to their boat by selecting different panels and accent colours.

The E-TEC G2 outboard is available starting at 200 H.O. and has been embraced by a growing number of boat builders, with 20 signed in the last year alone, in addition to 78 new North American dealers. That may very well be because, as Captain Chris Kourtaki puts it in Power Boating Canada, "we've not seen anything like this before."

A market set for growth _ In 2013, BRP began offering boat builders an alternative to traditional inboard sterndrives and other inboard engines for the powerboat market by supplying them with its Rotax 4-TEC® inboard jet propulsion system, a technology that is particularly well suited for 4.8- to 7.6-meter [16- to 25-foot] fiberglass boats. Over the two years since then, the Company has laid the foundation for a reinvented business that is expected to deliver outstanding growth in the future. Compared to stern-drive engines, jet propulsion systems offer lower cost for boat manufacturers, exceptional power-to-weight ratios and acceleration, and unmatched shallow water capabilities, to name just a few advantages.





On a global level, BRP launched last year its first model with the world's largest jet tender manufacturer and started production for MTM Marine in the United Arab Emirates, historically the largest jet boat market outside of North America.

Rotax 4-TEC engines are the cleanest, most powerful, and most reliable jet propulsion systems in the marine industry. With more than 550,000 units built since 2001 and all power levels available with CARB 4-Star Super-Ultra-Low Emission / US EPA certification, their performance is unmatched in the industry. They could drive the popularity of jet propulsion systems well beyond the traditional jet boat market.

1: Evinrude E-TEC G2 250 H.O.

2: Evinrude E-TEC 150 HP

3: Evinnude E-TEC G2 300 HP

4: Boat equipped with the Rotax 4-TEC jet propulsion system

PROPULSION SYSTEMS

ROTAX.

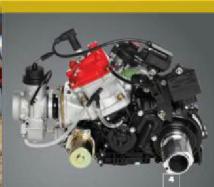
ENGINES

n° 1
IN THE LIGHT SPORT AND ULTRA-LIGHT AIRCRAFT MARKET

GLOBAL MARKET LEADER IN THE KART SPORTS INDUSTRY







I: An aircraft powered by a Rotax 912 iS engine

2: 2014 Rotax MAX Challenge Grand Finals in Portugal

3: Aircraft equipped with Rotax engines

4: Rotax MAX evo kart engine



HIGHLIGHTS

POWERING THE PASSION

Known for their great performance, fuel efficiency and emissions profile, Rotax engines are a core component of BRP's industry-leading products. The large majority of Rotax engines, whether based on 4-TEC, E-TEC or ACE technology, are used to power BRP vehicles, providing them with a combination of reliability, power, low maintenance, energy savings and low emissions that sets benchmarks for the whole industry.

Rotax engines are also used in small recreational aircraft – with over 175,000 engines sold since 1973 – and in karting, where BRP powers the largest racing series in the world, the Rotax MAX Challenge, and has sold more than 80,000 Rotax 125 MAX engines since market launch in 1997. BRP also develops and manufactures OEM-specific engines, including premium-brand motorcycle engines, that strengthen the Rotax reputation and know-how through first-class clients and projects.

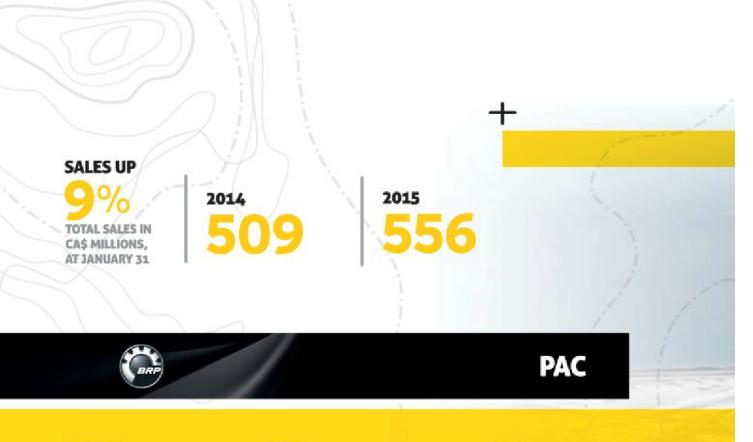
To this end, BRP has developed a comprehensive line-up of compact Rotax engines spanning a wide range of applications. Product specifications go from one to four cylinders and include 2-stroke and 4-stroke models.

Small aircraft engines _ In the small aircraft market, BRP launched its new Rotax 912 iS Sport aircraft engine in 2014. This new model, the latest development in the fuel-injected Rotax 912 engine series, delivers improved take-off performance for a better climb rate and shorter take-off run, even when paired with a fixed-pitch propeller. The new engine design

is easier to operate and has a longer flight range and lower operating costs than carbureted models. Like the 912 iS engine, the iS Sport model delivers up to 70% better fuel efficiency than comparable competitive engines in the light sport, ultra-light aircraft and general aviation markets. It is quite simply the most advanced concept in its class, and was immediately awarded the Powertrain of the Future award by Germany's Aerokurier magazine.

Karts _ in the kart business, BRP introduced the next generation of karting engines with the new Rotax 125 MAX evo kart engine series. This technologically advanced series is an evolution of the existing Rotax MAX series so well-known for its high reliability and great value. It combines the proven Rotax evolution concept with the latest karting technology, and impresses with its ease of use and improved durability. The result is lower operating costs, less maintenance and equal opportunities for all drivers.

OEM partnerships _ Finally, Rotax engines remainthe preferred choice for a number of original equipment manufacturers. In 2014, BRP announced a partnership in the hybrid motorization field with AVL, the world's largest independent company for the development of automotive powertrain systems. The two companies cooperate on developing a demonstration vehicle powered by a Rotax one-cylinder, four-stroke combustion engine adapted with a range extender.



900+
ACCESSORIES FOR
MODEL YEAR 2015
ACROSS ALL PRODUCT LINES

86
ACCESSORIES
AVAILABLE AT LAUNCH
FOR NEW OUTLANDER LATVS

65
ACCESSORIES
AVAILABLE AT LAUNCH
FOR NEW SPYDER F3 ROADSTERS

HIGHLIGHTS

Much more than vehicles _ BRP sells a wide range of parts, accessories and clothing [PAC] for all its product lines. Be they consumables, wearable components, replacement parts, accessories or clothing, we develop these products right along with our vehicles and make sure that a complete line is available throughout a vehicle's life cycle.

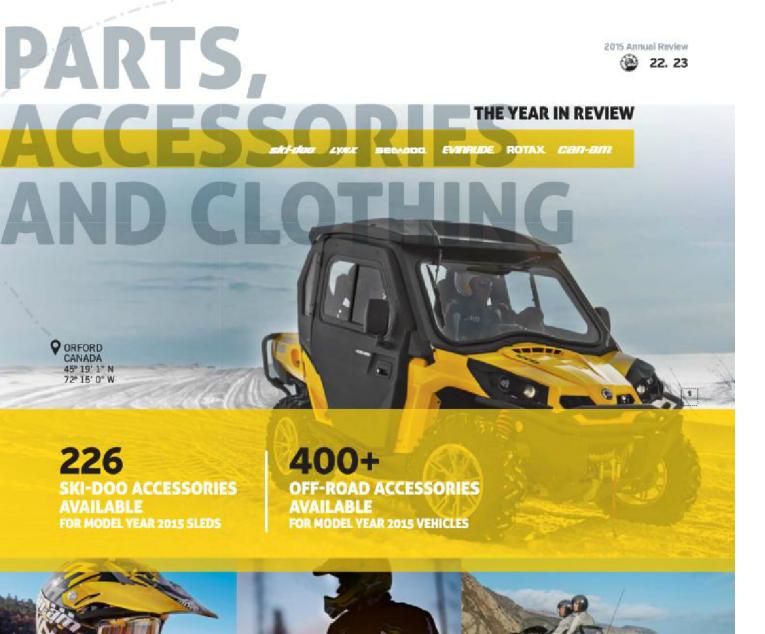
While providing the Company with a stable, high-profit-margin revenue stream that has grown both in absolute amounts and when expressed per vehicle sold over the last five years, PAC can also significantly enhance consumer experience and help to further differentiate BRP's offering. BRP's PAC strategy is thus to continuously expand its accessories portfolio and increase the offering at vehicle launch by focusing on innovative features and design, seamless integration with the vehicle, and ease of use.

Optimizing the consumer experience also involves making sure that our customers are properly informed about our value proposition. This is why we provide dealers with a variety of training opportunities to enhance their product knowledge. In 2014, we introduced more than 80 knowledge videos and trained more than 500 dealer personnel through our Knowledge Centre Tours. We also developed interactive PAC catalogues to provide an enriched experience for consumers.

For model year 2015, many new products exemplify our philosophy that PAC is much more than a sideline, starting with the Can-Am Spyder F3. The launch of the F3 marks a new beginning for the Can-Am Spyder ownership experience thanks to unprecedented customization and personalization opportunities.

More than 80 accessories were also developed for the new Can-Am Outlander LATV, adding increased protection, utility, comfort and style to this new segment of our Can-Am off-road offering. In the side-by-side vehicle category, we introduced a full cab enclosure for Can-Am Commander owners seeking protection from the elements.

In the snowmobile category, we expanded our LinQ line with a quick-on/quick-off snowboard and ski rack, and added innovative LED lights, boots and gloves to our catalogue. We also launched the third generation of our Modular helmet – the helmet that changed the industry back in 1998. And finally, we introduced several leading-edge accessories for our Sea-Doo products in 2015, notably a radio frequency digitally encoded security system key, redesigned and improved personal flotation devices, and speed ties and snap-in fenders that make docking easier and safer.





2: Can-Am helmet and goggles for off-road vehicles

3: Signature LED light for handlebar air deflectors

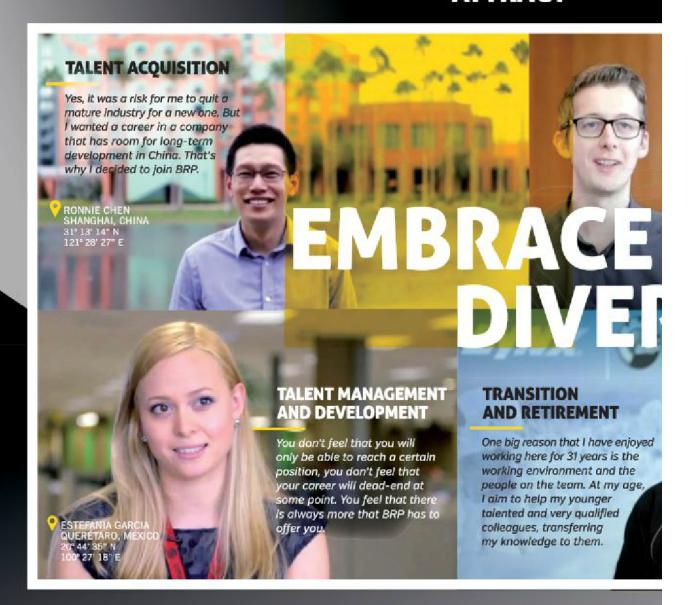
4: Can-Am Freedom Trailer

THE YEAR IN REVIEW



PEOPLE AT BRP ATTRACTING – AND KEEPING – THE BEST.

ATTRACT



DEVELOP

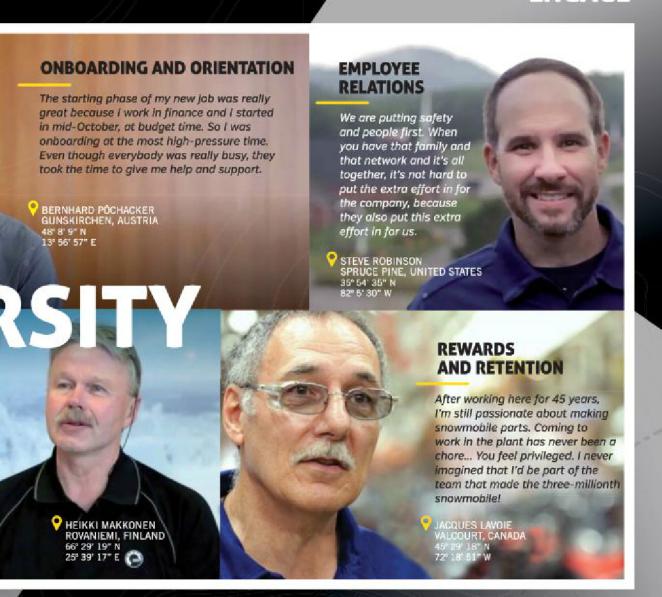
AT BRP, OUR PEOPLE ARE AT THE CORE OF OUR SUCCESS.

The diversity of our people's skills and talent is what makes BRP unique and exciting. That's why BRP continually strives to deliver the best employee experience and become known as an employer

of choice. And while we continue to maximize career opportunities for current employees, we also create diverse channels to attract, engage and retain the next generation of talent.

Because we don't want just to engage the best; we want to keep them engaged throughout their time with us.

ENGAGE



REWARD



GOVERNANCE

BOARD OF DIRECTORS

At January 31, 2015



Chair Laurent Beaudoin Chairman emeritus and director, Bombardier Inc.



Joshua Bekenstein Managing director, Bain Capital Investors, LLC



José Boisjoli President and chief executive officer



J.R. André Bombardier Vice-chairman, Bombardier Inc.



Michael Hanley* Corporate director



Yvonne Hao Operating Partner, Bain Capital Partners, LLC



Louis Laporte Executive vice-president, Beaudier Inc.



Carlos Mazzorinº Corporate director



Estelle Métayer*
President, EM Strategy Inc.
[Competla] and Adjunct
professor, McGill University



Nicholas G. Nomicos Managing director, Sankaty Advisors, LLC



Daniel J. O'Neill* President, O & L Sport Consultant Group



Edward Philip* Chief operating officer, Partners in Health



Joseph Robbins Principal, Baln Capital Partners, LLC

BOARD COMMITTEES

At January 31, 2015

Human Resources, Nomination and Governance

Investment and Risk

Audit

Joshua Bekenstein	Chair		
José Boisjoli		•	
Michael Hanley			Chair
Yvonne Hao		•	
Louis Laporte	0	Chair	
Carlos Mazzorin		•	
Estelle Métayer			
Daniel J. O'Neill	0		
Edward Philip		•	

^{*} Independent under applicable securities law

INFORMATION FOR INVESTORS

STOCK EXCHANGE INFORMATION

BRP Inc. subordinate voting shares are traded on the Toronto Stock Exchange under the symbol "DOO".

DIVIDEND POLICY

The Company does not currently intend to declare any dividend on the shares. Any future determination to pay dividends on the shares of the Company would be at the discretion of the board of directors of the Company (the "Board of Directors") and would depend on, among other things, the Company's results of operations, current and anticipated cash requirements and surplus, financial condition, contractual restrictions and financing agreement covenants (including restrictions in the Term Credit Agreement and the Revolving Credit Agreement or other material agreements), solvency tests imposed by corporate law and other factors that the Board of Directors may deem relevant.

RESEARCH COVERAGE¹

BMO Capital Markets • Canaccord Genuity CIBC World Markets • Citigroup • Desjardins Securities • GMP Securities

- National Bank Financial RBC Capital Markets • Robert W. Baird & Co. • ScotiaBank
- UBS Wells Fargo
- Analyst coverage known to the Company as at March 31, 2015.

FISCAL YEAR 2016 TENTATIVE EARNINGS CALENDAR

First Quarter:

Thursday, June 11, 2015
Second Quarter:
Friday, September 11, 2015
Third Quarter:
Friday, December 11, 2015
Fourth Quarter:
Thursday, March 18, 2016

ISSUED AND OUTSTANDING SHARES

As of April 1, 2015, the issued and outstanding shares of BRP inc. consist of 39,352,736 subordinate voting shares and 79,023,344 multiple voting shares.

ANNUAL SHAREHOLDERS' MEETING

The meeting will be held at 11 a.m. EDT, June 11, 2015 at BRP's Laurent Beaudoin Design & Innovation Centre, 754, rue Saint-Joseph, Valcourt, Québec. The record date for shareholders is April 27, 2015.

REQUEST FOR INFORMATION

Analysts, shareholders and interested investment professionals may direct their business-related inquiries to:

Investor Relations Department BRP Inc.

726 Saint-Joseph Valcourt, Québec JOE 2LO Canada Tel.: +1 [450] 532-2211 Email: in@brp.com

SHAREHOLDER SERVICES

For shareholder-related services, including estate change of name or address, stock transfers, settlement, lost stock certificates and duplicate mailings, Canadian stockholders should contact the transfer agent at:

Computershare Investor Services Inc.

100 University Ave., 8th Floor Toronto, Ontario M5J 2Y1 Canada Tel: +1 (866) 245-4053 www.investorcentre.com/service

FOR MORE INFORMATION

To view the Company's Annual Reviews and related financial information, to learn more about the products, to download product brochures or to find dealer locations, please visit the Company's website at brp.com.

Forward-Looking Statements Certain statements in this Annual Review about the Company's current and future plans, expectations and intentions, results, levels of activity, performance, goals or achievements or any other future events or developments constitute forward-looking statements. The words "may", "will", "would", "sould", "expects", "plans", "intended in "he properties", "believers", "estimates", "predicts", "ilkely" or "potential" or the negative or other variations of these words or other comparable words or phrases, are intended to identify forward-looking statements. Forward-looking statements are based on estimates and assumptions made by the Company in light of its experience and perception or fhistorical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate and reasonable in the circumstances, but there can be no assurance that such estimates and assumptions will prove to be correct or that the Company's business guidance, objectives, plans and strategic priorities will be achieved. Many factors could cause the Company's actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements.

The purpose of the forward-looking statements is to provide the reader with a description of management's expectations regarding the Company's financial performance and may not be appropriate for other purposes; readers should not place undue reliance on forward-looking statements made herein. Furthermore, unless otherwise stated, the forward-looking statements contained in this Annual Review are made as of the date of this Annual Review and the Company has no intention and undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities regulations. The forward-looking statements contained in this Annual Review are expressly qualified by this cautionary statement.

approache securities regulations. The torward-bolong statements contained in this Annual Review makes reference to certain non-IFRS measures. These measures are not recognized measures under IFRS, do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of the Company's results of operations from management's perspective. Accordingly, they should not be considered in isolation nor as a substitute for analysis of the Company's financial information reported under IFRS. The Company uses non-IFRS measures including Normalized EBITDA, Normalized Net Income, Normalized basic earnings per share and Normalized diluted earnings per share to provide investors with supplemental measures of the Company's operating performance. The Company's operating performance are important supplemental measures of operating performance because they eliminate items that have less bearing on the Company's operating performance and thus highlight trends in its core business that may not otherwise be apparent when relying solely on IFRS measures. The Company's observing performance and thus highlight trends in its core business that may not otherwise be apparent when relying solely on IFRS measures. The Company's observing performance and trends of companies, many of which present similar metrics when reporting their results. Management also uses non-IFRS measures in order to facilitate operating performance companies, many of which present similar metrics when reporting their results. Management also uses non-IFRS measures in order to facilitate operating performance companies, many of which present similar metrics when reporting their results. Management also uses non-IFRS measures in order to facilitate operating performance companies, many of which present similar metrics when reporting their results. Management also

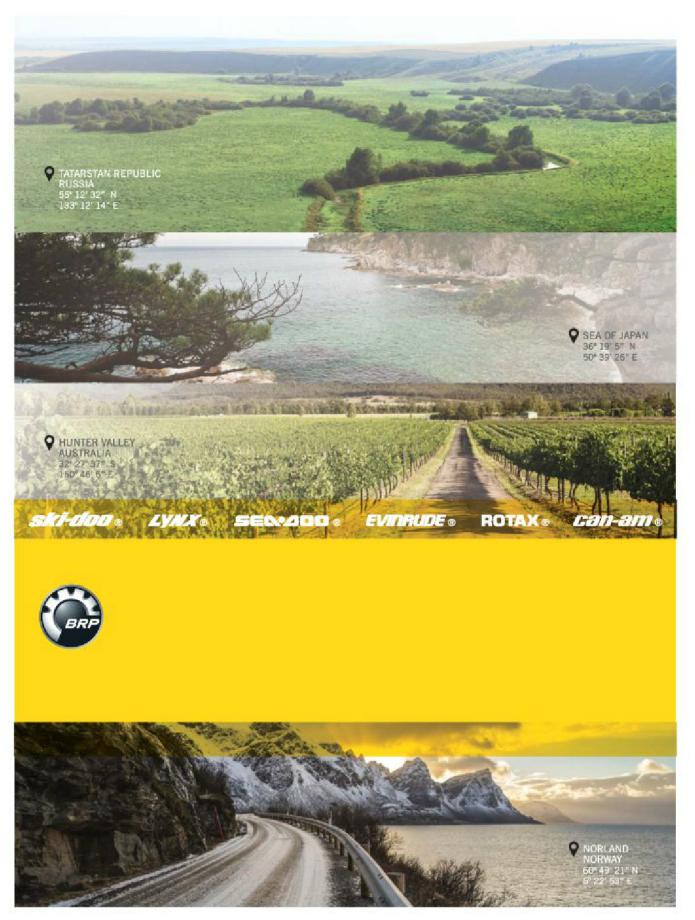


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