

BRUNSWICK

NOTICE OF GUARANTEED DELIVERY RELATING TO

BRUNSWICK CORPORATION OFFERS TO PURCHASE FOR CASH ANY AND ALL OF THE OUTSTANDING NOTES LISTED IN THE TABLE BELOW

This notice of guaranteed delivery (this “Notice of Guaranteed Delivery”) relates to the Offers (as defined below) being made by Brunswick Corporation. The Offers will expire at 5:00 p.m. (New York City time) on August 10, 2021, unless extended or earlier terminated (such date and time with respect to an Offer, as the same may be extended, the “Expiration Date”). Notes (as defined below) may be withdrawn at any time at or prior to 5:00 p.m. (New York City time) on August 10, 2021, unless extended or earlier terminated (such date and time with respect to an Offer, as the same may be extended, the “Withdrawal Date”), but not thereafter, except as required by applicable law.

Brunswick Corporation (“Brunswick,” the “Company,” “we,” “us” and “our”), a Delaware corporation, is offering to purchase (each, an “Offer” and, collectively, the “Offers”) for cash any and all of its outstanding securities listed in the table below (the “Notes”) upon the terms and subject to the conditions set forth in the offer to purchase, dated August 4, 2021, relating to the Notes (as it may be amended or supplemented from time to time, the “Offer to Purchase”) and this Notice of Guaranteed Delivery (which, together with the Offer to Purchase, constitute the “Tender Offer Documents”). Capitalized terms used but not defined herein shall have the meanings given to them in the Offer to Purchase. We refer to each of the outstanding series of debt securities listed in the table below as a “series” of Notes.

Title of Security	Security Identifiers	Principal Amount Outstanding	Reference U.S. Treasury Security	Bloomberg Reference Page ⁽¹⁾	Fixed Spread (basis points)
7.375% Debentures due 2023	CUSIP: 117043AE9 ISIN: US117043AE96	\$103,071,000	0.125% UST due 07/31/2023	FIT 1	35 bps
7.125% Notes due 2027	CUSIP: 117043AG4 ISIN: US117043AG45	\$163,265,000	0.625% UST due 07/31/2026		85 bps

(1) The applicable page on Bloomberg from which the Dealer Manager named below will quote the bid side prices of the Reference U.S. Treasury Security (each, as defined herein). In the above table, “UST” denotes a U.S. Treasury Security.

The Information Agent and the Tender Agent for the Offers is:

D.F. King & Co., Inc.

Banks and Brokers Call Collect: (212) 269-5550
All Others, Please Call Toll-Free: (888) 887-0082

By E-mail: brunswick@dfking.com

*By Hand, Overnight Delivery or Mail (Registered
or Certified Mail Recommended):*

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, New York 10005
Attention: Michael Horthman

*By Facsimile Transmission: (for Eligible
Institutions only):*

(212) 709-3328

For Confirmation:

(212) 232-3233

Delivery of this Notice of Guaranteed Delivery to an address other than the one set forth above or transmission of instructions via facsimile to a number other than the facsimile number set forth above will not constitute a valid delivery to the Tender Agent. The method of delivery of this Notice of Guaranteed Delivery and all other required documents to the Tender Agent, including delivery through DTC and any acceptance or Agent's Message transmitted through ATOP, is at the election and risk of Holders. If such delivery is made by mail, it is suggested that the Holder use properly insured, registered mail with return receipt requested and that sufficient time be allowed to assure timely delivery.

Notes of a given series may be tendered only in principal amounts equal to \$1,000 and integral multiples of \$1,000 in excess thereof (the “Authorized Denomination”). No alternative, conditional or contingent tenders will be accepted. Holders who tender less than all of their Notes of a given series must continue to hold the remaining Notes of such series equal to the minimum authorized denomination of \$1,000 (the “Minimum Authorized Denomination”) or an integral multiple of \$1,000 in excess thereof.

If a Holder desires to tender Notes pursuant to the Offers and such Holder cannot comply, by the Expiration Date, with the procedure for book-entry transfer through DTC, such Holder may effect a tender of Notes pursuant to the Guaranteed Delivery Procedures described in the Offer to Purchase if all of the following are complied with:

- such tender is made by or through an Eligible Institution (as defined below);
- prior to the Expiration Date, such Eligible Institution has complied with ATOP’s procedures, representing that the Holder(s) own such Notes and guaranteeing that a properly transmitted Agent’s Message, together with confirmation of book-entry transfer of the Notes specified therein pursuant to the procedures set forth in the Offer to Purchase under the caption “Description of the Offers—Procedures for Tendering Notes” will be received by the Tender Agent no later than 5:00 p.m. (New York City time) on the second business day after the Expiration Date (such date and time with respect to such Offer, as the same may be extended with respect to such offer, the “Guaranteed Delivery Date”); and
- no later than 5:00 p.m. (New York City time) on the Guaranteed Delivery Date, a properly transmitted Agent’s Message, together with confirmation of book-entry transfer of the Notes specified therein pursuant to the procedures set forth in the Offer to Purchase under the caption “Description of the Offers—Procedures for Tendering Notes,” and all other required documents are received by the Tender Agent.

Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offers, including those tendered pursuant to the Guaranteed Delivery Procedures. Holders whose Notes are tendered and purchased pursuant to the Guaranteed Delivery Procedures will not receive payment in respect of any interest for the period from and including the Settlement Date. Under no circumstances will any additional interest be payable because of any delay by the Tender Agent or DTC in the transmission of funds to Holders of accepted Notes or otherwise.

The Eligible Institution that tenders Notes pursuant to the Guaranteed Delivery Procedures must (i) no later than the Expiration Date, comply with ATOP’s procedures applicable to guaranteed delivery, and (ii) no later than the Guaranteed Delivery Date, deliver the Agent’s Message, together with confirmation of book-entry transfer of the Notes specified therein, to the Tender Agent as specified above. **Failure to do so could result in a financial loss to such Eligible Institution.**

If a Holder is tendering Notes through ATOP pursuant to the Guaranteed Delivery Procedures, the Eligible Institution should not complete and deliver the Notice of Guaranteed Delivery, but such Eligible Institution will be bound by the terms of the Offers, including the Notice of Guaranteed Delivery, as if it was executed and delivered by such Eligible Institution. Holders who hold Notes in book-entry form and tender pursuant to the Guaranteed Delivery Procedures should, prior to the Guaranteed Delivery Date, only comply with ATOP’s procedures applicable to guaranteed delivery.

Notes of a given series may be tendered pursuant to the Guaranteed Delivery Procedures only in the Authorized Denominations. No alternative, condition or contingent tenders will be accepted.

Ladies and Gentlemen:

The undersigned represents that the undersigned owns and hereby tenders to Brunswick Corporation, upon the terms and subject to the conditions set forth in the Offer to Purchase and this Notice of Guaranteed Delivery and instructions thereto and hereto, receipt of which are hereby acknowledged, the principal amount of Notes, set forth below, all pursuant to the Guaranteed Delivery Procedures set forth in the Offer to Purchase. By so tendering, the undersigned does hereby make, at and as of the date hereof, the representations and warranties of a tendering Holder of Notes set forth in the Offer to Purchase under the caption “Description of the Offers—Other Matters.”

The undersigned understands that Notes of a given series may be tendered only in the Authorized Denominations, and that Holders who tender less than all of their Notes of a given series must continue to hold the remaining Notes of such series in the applicable Authorized Denomination. The undersigned understands that tenders of Notes pursuant to the Offers may not be withdrawn after the Withdrawal Date, except in limited circumstances. In addition, if any Offer is extended, tendered Notes may be withdrawn at any time (i) at or prior to the earlier of (x) the extended Expiration Date of such Offer, and (y) the 10th business day after commencement of such Offer, and (ii) after the 60th business day after the commencement of such Offer if for any reason such Offer has not been consummated within 60 business days after commencement. If an Offer is terminated, Notes tendered pursuant to such Offer will be returned promptly to the tendering Holders.

All authority conferred or agreed to be conferred by this Notice of Guaranteed Delivery shall not be affected by, and shall survive, the death or incapacity of the undersigned, and every obligation of the undersigned under this Notice of Guaranteed Delivery shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the undersigned.

If the ATOP procedures are used to tender Notes held in book-entry form, such DTC participant need not complete and physically deliver the Notice of Guaranteed Delivery. However, such DTC participant will be bound by the terms of the Offers, including this Notice of Guaranteed Delivery, as if this Notice of Guaranteed Delivery was executed and delivered by such Eligible Institution.

As more fully described in the Offer to Purchase, guaranteed deliveries will be required to be provided no later than the Guaranteed Delivery Date. The settlement date for the Notes tendered pursuant the Guaranteed Delivery Process is expected to be August 13, 2021 (the "Guaranteed Delivery Settlement Date"), unless extended with respect to any Offer. Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offers, including those tendered pursuant to the Guaranteed Delivery Procedures. Holders whose Notes are tendered and purchased pursuant to the Guaranteed Delivery Procedures will not receive payment in respect of any interest for the period from and including the Settlement Date.

Principal Amount of Notes of Tendered: _____ **

Series of Notes that Principal Amount Tendered Relates To: _____

CUSIP of Notes that Principal Amount Tendered Relates To: _____

ISIN of Notes that Principal Amount Tendered Relates To: _____

DTC Participant Account Number: _____

Dated: _____, 2021

Name(s) of Record Holder(s): _____

Address(es) (including Zip Code): _____

** The Notes may be tendered only in principal amounts equal to \$1,000 and integral multiples of \$1,000 in excess thereof. Holders who tender less than all of their Notes of a given series must continue to hold the remaining Notes of such series equal to the minimum authorized denomination of \$1,000 or an integral multiple of \$1,000 in excess thereof.

THE GUARANTEE ON THE NEXT PAGE SIDE MUST BE COMPLETED.

GUARANTEE

(Not to be used for signature guarantee)

The undersigned, a firm that is a participant in the Securities Transfer Agents Medallion Program, or an “Eligible Institution” (as such term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended), hereby (i) represents that the above-named persons are deemed to own the Notes tendered hereby, (ii) represents that such tender of Notes is being made by guaranteed delivery and (iii) guarantees that confirmation of book-entry transfer of such Notes into the Tender Agent’s account at the book-entry transfer facility, pursuant to the procedures set forth in “Description of the Offers—Procedures for Tendering Notes” in the Offer to Purchase, and any other required documents, will be received by the Tender Agent at its address set forth above within the time period(s) indicated herein, as applicable.

The Eligible Institution that completes this form must communicate the guarantee and must deliver an Agent’s Message, together with confirmation of book-entry transfer of the Notes specified therein, to the Tender Agent within the time period indicated herein. Failure to do so will result in an invalid tender of the Notes and may result in financial loss to such Eligible Institution.

Name of Firm: _____

Authorized Signature: _____

Name: _____

Title: _____

(Please Type or Print)

Address: _____

Zip Code: _____

Area Code and Telephone Number(s): _____

Dated: _____, 2021

The Dealer Manager for the Offers is:

J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179
Attn: Liability Management Group
Toll Free: (866) 834-4666
Collect: (917) 721-9052

Requests for information in relation to the procedures for tendering Notes in, and for any documents or materials relating to, the Offers should be directed to the Tender Agent at the address or telephone numbers set forth below. You may also contact your broker, dealer, commercial bank or trust company or other nominee for assistance concerning the Offers. Copies of the Offer to Purchase and this Notice of Guaranteed Delivery are available at the following web address: www.dfking.com/brunswick.

The Information Agent and the Tender Agent for the Offers is:

D.F. King & Co., Inc.

Banks and Brokers Call Collect: (212) 269-5550
All Others, Please Call Toll-Free: (888) 887-0082

By E-mail: brunswick@dfking.com

*By Hand, Overnight Delivery or Mail (Registered
or Certified Mail Recommended):*

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, New York 10005
Attention: Michael Horthman

*By Facsimile Transmission: (for Eligible
Institutions only):*

(212) 709-3328

For Confirmation:

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