

May 15, 2018



Clarus Corporation to Expand in Utah

SALT LAKE CITY, May 15, 2018 (GLOBE NEWSWIRE) -- The Governor's Office of Economic Development (GOED) announced Clarus Corporation (NASDAQ:CLAR), parent company of Black Diamond Equipment, will expand in Utah over the next eight years, adding up to 147 high-paying jobs, \$8.9 million in new state revenue and \$40 million in capital investment.

"Clarus Corporation is a bedrock partner and an anchor of Utah's outdoor industry. We couldn't be more pleased with their decision to expand in the state of Utah," said Val Hale, executive director of GOED. "We look forward to future partnership opportunities with Clarus Corporation as we help advance the state's outdoor recreation economy."

With a heritage dating back to 1957, Black Diamond Equipment relocated to Utah in 1991. This move allowed its employees to be closer to the activities that create its passion: climbing, skiing, and various mountain and canyon pursuits. Clarus Corporation and Black Diamond Equipment merged in May 2010, where a previous incentive agreement with GOED assisted the company in moving its headquarters to Utah. This is just one indication of long-term collaboration between Clarus Corporation, Black Diamond Equipment and the state to grow Utah's outdoor industry.

Clarus Corporation also owns Austrian-based PIEPS, an innovator and technology leader in beacon technology and avalanche safety equipment. Clarus also recently acquired Missouri-based Sierra Bullets, an iconic American manufacturer of high performance bullets. Overall, Clarus boasts an increasing portfolio of outdoor equipment and lifestyle products for climbing, mountaineering, backpacking, skiing, and sporting activities. The company has more than 100 patents worldwide for its renowned products.

"Salt Lake City has been home to Black Diamond Equipment, and now Clarus, for over 25 years," said John Walbrecht, president of Clarus. "We are excited about the future of the outdoor industry in Utah, and expect to play an important role in its growth for years to come."

Clarus Corporation will create up to 147 jobs over the next eight years. The total wages in aggregate are required to exceed 110 percent of the Salt Lake County average wage. The projected new state wages over the life of the agreement are expected to be approximately \$91,067,138. Projected new state tax revenues, as a result of corporate, payroll and sales taxes, are estimated to be \$8,936,826.9 over eight years.

"When Black Diamond Equipment moved to Utah in the 1990's it was a monumental event for the state's outdoor products industry," said Theresa Foxley, president and CEO of the Economic Development Corporation of Utah. "Today, as they, and its parent Clarus

Corporation, announce their most recent Utah expansion, we look forward to our continued partnership as we support and grow Utah's outdoor products industry."

Clarus Corporation may earn up to 20 percent of the new state taxes they will pay over the eight-year life of the agreement in the form of a post-performance Economic Development Tax Increment Finance (EDTIF) tax credit rebate. As part of the contract with Clarus Corporation, the GOED Board of Directors has approved a post-performance tax credit rebate not to exceed \$1.8 million. Each year as Clarus Corporation meets the criteria in its contract with the state, it will earn a portion of the total tax credit rebate.

About the Utah Governor's Office of Economic Development (GOED) business.utah.gov

The Governor's Office of Economic Development (GOED) charter is based on Gov. Gary R. Herbert's commitment to statewide economic development. The state's economic vision is that Utah will lead the nation as the best performing economy and be recognized as a premier global business environment and tourist destination. GOED provides extensive resources and support for business creation, growth and recruitment statewide, as well as programs to increase tourism and film production for the benefit of Utah residents. All administered programs are based upon strategic industry clusters to develop a diverse, sustainable economy. GOED accomplishes its mission through unprecedented partnerships. For more information please contact: Aimee Edwards, (801) 538-8811 or edwards@utah.gov.

About Black Diamond Equipment

Black Diamond Equipment, Ltd. is a global leader in creating innovative outdoor engineered equipment and apparel for climbing, mountaineering, backpacking, skiing and a wide range of other year-round outdoor activities. Black Diamond Equipment, and its sister brand PIEPS™, are synonymous with performance, innovation, durability and safety in the outdoor consumer community. Headquartered in Salt Lake City at the base of the Wasatch Mountains, our products are designed and exhaustively tested by an engaged team of discerning entrepreneurs and engineers. The Black Diamond Equipment culture of precision and excellence enhance the authenticity of our brands, inspire product innovation and strengthen customer loyalty. Black Diamond Equipment's products are sold in approximately 50 countries around the world.

About Clarus Corporation

Clarus Corporation is focused on the outdoor and consumer industries, seeking opportunities to acquire and grow businesses that can generate attractive stockholder returns. The Company has substantial net operating tax loss carryforwards which it is seeking to redeploy to maximize stockholder value. Clarus' primary business is as a leading developer, manufacturer and distributor of outdoor equipment and lifestyle products focused on the climb, ski, mountain, and sport categories. The Company's products are principally sold under the Black Diamond®, Sierra® and PIEPS® brand names through specialty and online retailers, distributors and original equipment manufacturers throughout the U.S. and internationally. For additional information, please visit www.claruscorp.com or the brand websites at www.blackdiamondequipment.com, www.sierrabullets.com or www.pieps.com.

Forward-Looking Statements

Please note that in this press release we may use words such as "appears," "anticipates," "believes," "plans," "expects," "intends," "future," and similar expressions which constitute

forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are made based on our expectations and beliefs concerning future events impacting the Company and therefore involve a number of risks and uncertainties. We caution that forward-looking statements are not guarantees and that actual results could differ materially from those expressed or implied in the forward-looking statements. Potential risks and uncertainties that could cause the actual results of operations or financial condition of the Company to differ materially from those expressed or implied by forward-looking statements in this release include, but are not limited to, the overall level of consumer spending on our products; general economic conditions and other factors affecting consumer confidence; disruption and volatility in the global capital and credit markets, including the ability to obtain sufficient financing; the financial strength of the Company's customers; the Company's ability to implement its growth strategy, including its ability to organically grow each of its historical product lines, the ability of the Company to identify potential acquisition or investment opportunities as part of its acquisition strategy; the Company's ability to successfully execute its acquisition strategy or that any such strategy will result in the Company's future profitability; the Company's ability to successfully integrate Sierra Bullets, L.L.C.; changes in governmental regulation, legislation or public opinion relating to the manufacture and sale of bullets by our Sierra segment, and the possession and use of firearms and ammunition by our customers; the Company's exposure to product liability or product warranty claims and other loss contingencies; stability of the Company's manufacturing facilities and foreign suppliers; the Company's ability to protect patents, trademarks and other intellectual property rights; any breaches of, or interruptions in, our information systems; fluctuations in the price, availability and quality of raw materials and contracted products as well as foreign currency fluctuations; our ability to utilize our net operating loss carryforwards; legal, regulatory, political and economic risks in international markets; the additional leverage that we may incur to finance the Tender Offer could adversely affect our capital resources, financial condition and liquidity; our decreased "public float" (the number of Shares owned by non-affiliate stockholders and available for trading in the securities markets) as a result of the Tender Offer and other share repurchases; and the commencement and completion of the Tender Offer. More information on potential factors that could affect the Company's financial results is included from time to time in the Company's public reports filed with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. All forward-looking statements included in this press release are based upon information available to the Company as of the date of this press release, and speak only as of the date hereof. We assume no obligation to update any forward-looking statements to reflect events or circumstances after the date of this press release.

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Source: Clarus Corporation