

September 25, 2020



CLARUS

Clarus Corporation Raises \$11.5 Million From Existing Investors to Bolster Financial Strength and Support Future Growth

- Brown Advisory, Greenhouse Funds and TT Investimentos to Participate in an Offering of Common Stock Expected to Provide Greater Optionality in Evaluating Market Opportunities and Facilitate Future Growth -

SALT LAKE CITY, Sept. 25, 2020 (GLOBE NEWSWIRE) -- Clarus Corporation (NASDAQ: CLAR) ("Clarus" and/or the "Company"), a company focused on the outdoor and consumer industries, announced today that it has entered into an agreement with three of its top 10 investors (the "Investors") for the sale of 900,000 registered shares of the Company's common stock at \$12.75 for total proceeds of approximately \$11.5 million.

The Investors—Brown Advisory, Greenhouse Funds and TT Investimentos— have each determined to increase their investment in recognition of management's past execution and in support of the Company's long-term growth strategy. The net proceeds from this sale will be used for working capital and general corporate purposes.

"As we evaluate new market opportunities to facilitate our long-term growth strategy, we believe that our strong balance sheet gives us greater optionality within our capital structure," said John Walbrecht, president of Clarus. "This strategic financing from three of our top 10 shareholders is expected to enhance our liquidity and strengthen our market position. Even before this transaction, we anticipate generating strong free cash flows and we remain on track to be nearly debt-free at year end. We are grateful to our shareholders for their continued support as we continue to seek to preserve our brands' equity and execute on our innovate and accelerate playbook across our portfolio."

About Clarus Corporation

Headquartered in Salt Lake City, Utah, Clarus Corporation is a leading developer, manufacturer and distributor of best-in class outdoor equipment and lifestyle products focused on the climb, ski, mountain, and sport markets. With a strong reputation for innovation, style, quality, design, safety and durability, Clarus' portfolio of iconic brands includes Black Diamond®, Sierra®, PIEPS®, and SKINourishment® sold 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 demand on our products; general economic conditions and other factors affecting consumer confidence, preferences, and behavior; disruption and volatility in the global currency, capital, and credit markets; the financial strength of the Company's customers; the Company's ability to implement its business strategy, the ability of the Company to execute and integrate acquisitions; changes in governmental regulation, legislation or public opinion relating to the manufacture and sale of bullets and ammunition 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; disruptions and other impacts to the Company's business, as a result of the COVID-19 global pandemic and government actions and restrictive measures implemented in response; stability of the Company's manufacturing facilities and suppliers, as well as consumer demand for our products, in light of disease epidemics and health-related concerns such as the COVID-19 global pandemic; the impact that global climate change trends may have on the Company and its suppliers and customers; 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; changes in tax laws and liabilities, tariffs, legal, regulatory, political and economic risks; and the Company's ability to declare a dividend. 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.

Company Contact:

John C. Walbrecht
President
Tel 1-801-993-1344

john.walbrecht@claruscorp.com

or

Aaron J. Kuehne
Chief Administrative Officer and
Chief Financial Officer

Tel 1-801-993-1364
aaron.kuehne@claruscorp.com

Investor Relations:

Gateway Investor Relations
Cody Slach
Tel 1-949-574-3860
CLAR@gatewayir.com



Source: Clarus Corporation