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CLARUS

Clarus Acquires MAXTRAX, the Market Leader in Vehicle Recovery and Extraction Track for the Overland and Off-Road Market

- Acquisition Accelerates Clarus' Vision to Scale its Overlanding and Vehicle Accessory Category -

- Acquisition Expected to be Immediately Accretive -

SALT LAKE CITY, Dec. 01, 2021 (GLOBE NEWSWIRE) -- Clarus Corporation (NASDAQ: CLAR) ("Clarus" and/or the "Company"), a global company focused on the outdoor and consumer enthusiast markets, today announced it has acquired Australian-based MAXTRAX® ("MAXTRAX"), the market leader in producing the best overlanding and off-road vehicle recovery and extraction tracks, for a combination of cash, stock and future consideration. MAXTRAX will continue to operate independently as a wholly-owned indirect subsidiary of Clarus and will be part of the Company's Overlanding reporting segment, which includes recently acquired Rhino-Rack. MAXTRAX's net sales for the fiscal year ended June 30, 2021 were approximately AUD 21 million.

Founded in 2005 by Brad McCarthy, MAXTRAX is considered the creator of the vehicle recovery board. MAXTRAX has developed a product lineup consisting of high-quality vehicle recovery and extraction tracks, including its original MAXTRAX MKII recovery track. All MAXTRAX vehicle recovery tracks are manufactured in Australia using its proprietary, Australian-sourced, engineering-grade and fiber-reinforced nylon. MAXTRAX currently sells its products around the world to distributors, retailers, government agencies, third-party e-commerce sites and through its own website.

John Walbrecht, President of Clarus, said, "We are so pleased to partner with an amazing company and founder. Brad founded MAXTRAX after recognizing the need for a system that makes vehicle recovery and extraction a safe, simple, one-person task that doesn't require towing. The engineering-grade nylon construction of its recovery tracks, along with other patented features provides the critical insurance policy overlanding adventurers demand. Following the closing of the transaction, we intend to expand MAXTRAX's product penetration across our markets. We look forward to welcoming the MAXTRAX team to Clarus and continuing this 'super fan' brand's legacy of allowing overland enthusiasts to take the easy way out."

Brad McCarthy, Founder of MAXTRAX, said: "Two decades ago I got my 4WD bogged on a

remote north Queensland beach. As the tide came in, it was almost washed away despite me having all the traditional recovery equipment onboard, and plenty of previous vehicle recovery experience. After this incident, I sought to create an easy-to-use vehicle recovery extraction device. After countless trials and four years of testing, we created the gold-standard of high-quality vehicle recovery and extraction track, and named it MAXTRAX, as in MAXimum TRAXion and Mac's (McCarthy's) Tracks. We are excited to have found a partner that shares our commitment to offering outdoor enthusiasts the best products for their adventures and has a track record of growing successful brands whilst retaining the MAXTRAX brand DNA and ethos of only producing the absolute best products possible."

Warren Kanders, Executive Chairman of Clarus, added, "This transaction exemplifies Clarus' unique ability to identify founder-led, super fan brands that are immediately accretive to earnings. We are excited to put capital to work in a disciplined manner with a great brand following our recent equity offering. Following our acquisition of Rhino-Rack, MAXTRAX represents our next important step in building our high-growth overlanding platform as we see substantial opportunity for international brands to expand in the North American market."

Terms of the transaction were not disclosed.

About MAXTRAX

On a remote beach in Far North Queensland in 2001, MAXTRAX Founder Brad McCarthy nearly lost his beloved Land Cruiser to an incoming tide while stuck on the beach. After looking at the existing options, all based on surplus from WWII, Brad knew there had to be a way to be a better way. A few years and a few prototypes later, in 2005 MAXTRAX launched the world's first vehicle-specific recovery board, the MKI. Fifteen years later with the MAXTRAX Xtreme, MAXTRAX is still innovating and pushing the boundaries on what has become a new age of four-wheel drive vehicle recovery. For more information, visit www.maxtrax.com.au.

About Clarus Corporation

Headquartered in Salt Lake City, Utah, Clarus Corporation is a global leading designer, developer, manufacturer and distributor of best-in-class outdoor equipment and lifestyle products focused on the outdoor and consumer enthusiast markets. Our mission is to identify, acquire and grow outdoor "super fan" brands through our unique "innovate and accelerate" strategy. We define a "super fan" brand as a brand that creates the world's pre-eminent, performance-defining product that the best-in-class user cannot live without. Each of our brands has a long history of continuous product innovation for core and everyday users alike. The Company's products are principally sold globally under the Black Diamond®, Rhino-Rack®, Sierra®, and Barnes® brand names through outdoor specialty and online retailers, our own websites, distributors and original equipment manufacturers. Our portfolio of iconic brands is well-positioned for sustainable, long-term growth underpinned by powerful industry trends across the outdoor and adventure sport end markets. For additional information, please visit www.claruscorp.com or the brand websites at www.blackdiamondequipment.com, www.rhinorack.com, www.sierrabullets.com, www.barnesbullets.com, www.pieps.com, or www.goclimbon.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, those risks and uncertainties more fully described from time to time in the Company's public reports filed with the Securities and Exchange Commission, including under the section titled "Risk Factors" in the Company's Annual Report on Form 10-K, and/or Quarterly Reports on Form 10-Q, as well as in the Company's 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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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d86bd3d7-4fff-419f-bbfe-418e21295f27>



Overland and Off-Road Market



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Source: Clarus Corporation