

October 1, 2012



CLARUS

Black Diamond to Acquire Gregory's Japanese Distribution Assets From A&F

Lost Arrow to Continue to Distribute Black Diamond Equipment Branded Gear in Japan

Management to Discuss Purchase and PIEPS Transaction on Conference Call Today at 4:30 p.m. ET

SALT LAKE CITY, Oct. 1, 2012 (GLOBE NEWSWIRE) -- Black Diamond, Inc. (Nasdaq:BDE) (the "Company" or "Black Diamond"), a leading global provider of outdoor recreation equipment and active lifestyle products, has signed a definitive agreement to acquire the Japanese distribution assets of Gregory Mountain Products ("Gregory") from Kabushiki Kaisha A&F ("A&F"), the exclusive distributor for Gregory in Japan.

Dating back to the early 1980's, A&F has been responsible for Gregory's sales, marketing and distribution functions in Japan, Gregory's largest foreign market and an important strategic market for Black Diamond's long-term growth objectives. A&F represented approximately 6%, or \$9.3 million of the Company's consolidated 2011 sales.

Beginning January 1, 2013, Gregory intends to assume all of its own sales, marketing and distribution functions in Japan. To prepare for the January 2013 transition, Gregory has hired a senior Japanese outdoor industry veteran, and made certain commitments to establish its own administrative functions, including a third party logistics provider in Yokohama.

Under the terms of the agreement, Black Diamond will acquire its Gregory Japanese distribution assets from A&F for \$750,000, comprising of a \$500,000 payment in January 2013 and \$250,000 in December 2013.

The agreement also calls for Black Diamond to purchase 100% of A&F's then existing "in-line" inventory on December 31, 2012, which the parties anticipate will be in the range of \$650,000 - \$750,000. Therefore, Black Diamond will defer recording revenue on inventory shipped to A&F during the 3rd and 4th quarters of 2012 to the extent that the Company expects to buyback this inventory. At this time, Black Diamond does not anticipate adjusting its current revenue expectations to reflect deferred revenue associated with this transaction. Beginning January 1, 2013, however, Black Diamond does anticipate recapturing this one-time shift in revenue into Q1 2013 as it begins to record revenue upon shipments directly to retailers in Japan.

"The amicable acquisition of Gregory's Japanese distribution provides a number of benefits, including better control of our products in Japan, specifically the existing Gregory technical

and lifestyle pack business," said Peter Metcalf, president and CEO of Black Diamond. "Similar to our internal distribution platform in Europe, controlling our own distribution in Japan is expected to allow Black Diamond to develop a robust platform to support and scale recent and potential future acquisitions in this important market."

"Gregory and A&F have been partners for many decades and as a result, this agreement is designed to be mutually beneficial to both Black Diamond and A&F," continued Metcalf. "A&F currently is, and is expected to remain, Gregory's largest retail partner in Japan through A&F's 26 owned retail stores. Working directly with Japanese retailers is expected to allow improved forecasting and production planning to better support our Gregory sales growth expectations and provide smoother, more predictable cash flows. Ultimately, we believe controlling our own distribution will continue to be a key source of strength and competitive advantage for Black Diamond. However, there are no plans at this time to alter the existing Black Diamond Equipment branded gear distribution structure that we have with our long-time Japanese partner, Lost Arrow."

Conference Call and Webcast

Black Diamond will hold a conference call today, October 1, 2012 at 4:30 p.m. Eastern time (2:30 p.m. Mountain time) to discuss the previously announced PIEPS acquisition and A&F transaction. The Company's President and CEO Peter Metcalf and CFO Robert Peay will host the conference call, followed by a question and answer period.

Date: Monday, October 1, 2012

Time: 4:30 p.m. Eastern time (2:30 p.m. Mountain time)

Dial-In Number: 1-877-941-1427

International: 1-480-629-9664

Conference ID#: 4566398

Please call the conference telephone number 5-10 minutes prior to the start time. An operator will register your name and organization. If you have any difficulty connecting with the conference call, please contact Liolios Group at 1-949-574-3860.

The conference call will be broadcast live and available for replay at <http://public.viavid.com/index.php?id=101865> and via the investor relations section at www.blackdiamond-inc.com.

A replay of the conference call will be available after 7:30 p.m. Eastern time on the same day and until October 15, 2012.

Toll-free replay number: 1-877-870-5176

International replay number: 1-858-384-5517

Replay pin number: 4566398

About Black Diamond, Inc.

Black Diamond, Inc. is a global leader in the design, manufacturing and marketing of innovative active outdoor performance products for climbing, mountaineering, backpacking, skiing, cycling and other outdoor recreation activities for a wide range of year-round use. The Company's principal brands, Black Diamond®, Gregory™, POC™ and Pieps™, are iconic in

the active outdoor industry and linked intrinsically with the modern history of these sports. Black Diamond is synonymous with performance, innovation, durability and safety that the outdoor and action sport communities rely on and embrace in their active lifestyle. Headquartered in Salt Lake City at the base of the Wasatch Mountains, the Company's products are created and tested on some of the best alpine peaks, slopes, crags, roads and trails in the world. These close connections to the Black Diamond lifestyle enhance the authenticity of the Company's brands, inspire product innovation and strengthen customer loyalty. The Company's products are sold by leading specialty retailers in the U.S. and 50 countries around the world. For additional information, please visit the Company's websites at www.blackdiamond-inc.com, www.blackdiamondequipment.com, www.gregorypacks.com, www.pocsports.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 press 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; the financial strength of the Company's customers; the Company's ability to implement its growth strategy; the Company's ability to successfully integrate and grow acquisitions; the Company's ability to maintain the strength and security of its information technology systems; stability of the Company's manufacturing facilities and foreign suppliers; the Company's ability to protect trademarks and other intellectual property rights; fluctuations in the price, availability and quality of raw materials and contracted products; foreign currency fluctuations; our ability to utilize our net operating loss carryforwards; and legal, regulatory, political and economic risks in international markets. 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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