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CLARUS

Clarus' Black Diamond Equipment Appoints Neil Fiske as Brand President

SALT LAKE CITY, Feb. 02, 2023 (GLOBE NEWSWIRE) -- Black Diamond, Equipment, Ltd., a leading manufacturer and distributor of innovative, high performance outdoor equipment, apparel, and footwear, and a subsidiary of Clarus Corporation (NASDAQ: CLAR) ("Clarus" and/or the "Company"), has appointed Neil Fiske to the role of Brand President.

Fiske will be responsible for accelerating growth and lifting profitability by capitalizing on attractive expansion opportunities across various categories, channels and regions. He joins Black Diamond® from Marquee Brands, a leading brand accelerator with a portfolio of 13 brands. As a CEO for almost 20 years, he has extensive experience in the outdoor, active, and apparel categories, having led transformational change at Marquee Brands (including Dakine and Body Glove), Eddie Bauer, Billabong International, the Gap, and L Brands. An avid outdoorsman and experienced mountaineer, Fiske brings deep expertise in building brands, driving innovation, and improving operational performance.

Clarus Executive Chairman Warren Kandors commented: "We are thrilled to have someone of Neil's experience and talent leading Black Diamond, a brand we believe has tremendous growth potential globally. Neil fully appreciates the brand's fifty-year heritage, its culture, and core values, but also the need to modernize and look forward. With this appointment, we look forward to building Black Diamond to its fullest potential."

After leading the successful turnaround of the Bath and Body Works division of L Brands, Fiske became the CEO of Eddie Bauer where he brought the heritage brand back to its outdoor roots. Notably, he conceived and launched the highly successful First Ascent line using an innovative process driven by a world class team of guides, athletes and mountain professionals. The expedition-grade line proved to be a major catalyst in revitalizing Eddie Bauer's position as an authentic outdoor outfitter.

Fiske then took over as CEO of Billabong International as part of a rescue and recapitalization turnaround program. Under his leadership, Billabong revamped its product line, marketing, digital channels, and operations under a strategy of "global brands on global platforms," which resulted in significant share gain for the company's biggest brands. Fiske continued his leadership in the active/outdoor sector as CEO of Marquee brands, which owns Dakine and Body Glove.

Fiske commented, "When your life in outdoor adventures depends quite literally on the gear you choose, you form a lasting bond with those types of brands. That's certainly been my experience as a user of Black Diamond. I've long admired their uncompromising standard to be the best at what they do. It comes from the brand's long-standing ethos Founder Peter

Metcalf established from the beginning – ‘to be one with the sports we serve and absolutely indistinguishable from them.’ We will honor and build on that legacy as we shape it for the future. I couldn’t be more excited to be part of the team that will take this revered brand to new heights — for our customers, retail partners, employees, suppliers, and investors, it’s going to be a great climb.”

Fiske received his BA from Williams College and MBA from Harvard University. His work has received numerous industry awards for product innovation, marketing, and brand building.

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®, MAXTRAX®, 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.maxtrax.com.au, 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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