TSX:PSG NYSE:PSG

PERFORMANCE SPORTS GROUP

BAUER MISSION MAVERIK LACROSSE cascade INARIA COMBAT EASTON

INVESTOR PRESENTATION MARCH 2016

Forward-Looking Statements

This presentation includes forward-looking statements about Performance Sports Group Ltd. (the "Company") within the meaning of applicable securities laws, including with respect to, among other things, anticipated industry growth rates, expansion of our baseball/softball market share, growing Easton baseball/softball's non-bat categories, growing baseball apparel to include uniforms, successfully penetrating the Japanese baseball/softball market, the Company's expectations with respect to continued baseball/softball market weakness and the anticipated duration of such weakness, growing our hockey market share through expansion in all categories, the expected benefits of the Easton Hockey acquisition, the Company's expectations with respect to the consolidation of U.S. hockey retailers and the anticipated duration of such consolidation, growing the apparel category across all sports, including baseball/softball, continuing to grow our lacrosse market share, the launch of women's lacrosse head protection in early 2017, obtaining and maintaining approvals from the FDA and Health Canada that are necessary to market and sell products containing the applicable Q30 licensed patent and technology assets and our expectation of offering such products to the market in fiscal 2017/2018 subject to receipt of applicable regulatory approvals, the Company's expectation that it will record an accounting gain in the third quarter of fiscal 2016 associated with its acquisition of Easton Hockey in January 2016, successfully implementing the Company's $35 million supply chain initiative by fiscal 2020, the successful execution of our hedging strategy, the reduction in the Company's fiscal 2016 Adjusted EPS guidance by approximately $0.55 per diluted share to approximately $0.12 to $0.14 per diluted share as compared to its prior publication of guidance, primarily as a result of the following three factors: (i) a write down of the receivable balance from a U.S. national sporting goods retailer that has filed under chapter 11 and the related anticipated loss of sales from this retailer ($0.09 per share); (ii) an anticipated reduction in sales, particularly due to weakness in the baseball/softball market ($0.31 per share); and (iii) additional bad debt reserves primarily for certain U.S. hockey customers and the related anticipated loss of sales from such customers ($0.19 per share), all offset by anticipated incremental cost savings of $0.04 per share on an Adjusted EPS basis, the Company's expectation that Adjusted EPS for the third quarter of fiscal 2016 will be approximately ($0.29) per diluted share (($0.16) per diluted share on a constant currency basis), the Company's expectation that Adjusted EPS in the fiscal fourth quarter of 2016 will be approximately $0.15 to $0.17 per diluted share ($0.20 to $0.22 per diluted share on a constant currency basis), the Company's expectation that Adjusted EPS in fiscal year 2016 will be approximately $0.12 to $0.14 per diluted share ($0.64 to $0.66 per diluted share on a constant currency basis), the Company's expectation of using free cash flow during the second half of fiscal 2016 to pay down borrowings under the ABL (with debt expected to decline from $132 million to below $100 million by the end of fiscal 2016), the Company's expected annual interest expense being approximately $18 million, lower anticipated capital expenditures in fiscal 2017 relative to fiscal 2016, expected inventory reductions in the second half of fiscal 2016 and expected seasonal pay down of accounts receivable, anticipated $20-$25 million working capital improvements in fiscal 2016 (driven by expected inventory reductions), continued focus on working capital reductions in fiscal 2017, the timing of the implementation of USA baseball bat standard changes, the opening of additional "Own the Moment" retail stores in the next several years, including the build-out cost per store being approximately $4 million and the expectation that our "Own the Moment" retail stores will be profitable within 18-24 months and the expectation that the Boston and Minneapolis stores will be accretive in fiscal 2017, or other future events or developments (collectively, "forward-looking statements"). The words "may", "will", "would", "should", "could", "expects", "plans", "intends", "trends", "indicates", "anticipates", "believes", "estimates", "predicts", "likely", or "potential" or the negative or other variations of these words or other comparable words or phrases, are intended to identify forward-looking statements.

The forward-looking statements referred to above are based on current estimates and assumptions made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe are appropriate and reasonable under the circumstances, but there can be no assurance that such estimates and assumptions will prove to be correct. Certain estimates and assumptions are material factors made in preparing forward-looking information and management's expectations, including certain estimates with respect to reduced sales for our baseball and softball products continuing for the remainder of fiscal 2016 due to the weakening of demand at retail and the recent chapter 11 filing of one of the largest U.S. national sporting goods retailers, the appropriateness of our bad debt reserves, our customers' ability to make payments when due consistent with historical practice, capital expenditures remaining in line with our forecast, currency rates remaining near current levels for the remainder of fiscal 2016, unit volumes remaining in line with our expectations and certain, labor, raw material and other input costs remaining at or near current levels, no material interest rate increase in relation to our outstanding indebtedness for the remainder of fiscal 2016, the Company achieving its expected levels of hockey booking orders and translating such booking orders into realized sales, the Company realizing the expected savings from its cost savings and other initiatives, and maintaining a tax rate at or near recent historical levels. Readers are cautioned that actual future operating results and economic performance of the Company, including with respect to the forward-looking statements referred to above, are subject to a number of risks and uncertainties, including, among other things, those described below, the risk that excess retail inventory in the U.S. baseball/softball market results in more than anticipated cancelled or delayed orders by the Company's customers, the risk that customers are unable to make payments to the Company when due, changes in foreign currency rates, interest rate changes, changes in certain labor, raw materials and other input costs, inability to translate booking orders into realized sales, as further described below, inability to introduce new and innovative products, inability to generate demand for our products, inability to achieve the benefits anticipated from the Company's cost savings and other initiatives, and general economic, market and business conditions, and could differ materially from what is currently expected as set out above.

Many factors could cause the Company's actual results to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the following factors: inability to maintain and enhance brands, inability to introduce new and innovative products, intense competition in the sporting equipment and apparel industries, inability to own, enforce, defend and protect intellectual property rights worldwide, costs associated with potential lawsuits to enforce, defend or protect intellectual property rights, inability to protect our brands and rights to use such brands, infringement of intellectual property rights of others, inability to translate booking orders into realized sales, including risks associated with changes in the mix or timing of orders placed by customers, seasonal fluctuations in our operating results and the trading price of our Common Shares, decrease in popularity of ice hockey, baseball and softball, roller hockey or lacrosse, reduced popularity of the National Hockey League, Major League Baseball or other professional or amateur leagues in sports in which our products are used, adverse publicity of athletes who use our products or the sports in which our products are used, inability to ensure third-party suppliers will meet quality and regulatory standards, reliance on third-party suppliers and manufacturers, disruption of distribution systems, loss of significant customers or suppliers, loss of key customers' business due to customer consolidation, losses resulting from customer insolvency events, change in the sales mix towards larger customers, cost of raw materials, shipping costs and other cost pressures, risks associated with doing business abroad, inability to expand into international market segments, inability to accurately forecast demand for products, inventory shrinkage, excess inventory due to inaccurate demand forecasts, product liability, warranty and recall claims, inability to successfully design products that satisfy testing protocols and standards established by testing and athletic governing bodies, inability to obtain and maintain necessary approvals in respect of products that may be considered medical devices, inability to successfully open and operate Own The Moment Hockey Experience retail stores, inability to successfully implement our strategic initiatives on anticipated timelines, including our profitability improvement initiative, risks associated with our third-party suppliers and manufacturers failing to manufacture products that comply with all applicable laws and regulations, inability to source merchandise profitably in the event new trade restrictions are imposed or existing trade restrictions become more burdensome, departure of senior executives or other key personnel with specialized market knowledge and technical skills, litigation, including certain class action lawsuits, employment or union-related disputes, disruption of information technology systems, including damages from computer viruses, unauthorized access, cyberattack and other security vulnerabilities, potential environmental liabilities, restrictive covenants in our credit facilities, increasing levels of indebtedness, inability to generate sufficient cash to fund operations or service the Company's indebtedness, failure to make, integrate, and maintain new acquisitions, inability to realize growth opportunities or cost synergies that are anticipated to result from new acquisitions such as Easton Baseball/Softball and Easton Hockey, undisclosed liabilities acquired pursuant to recent acquisitions, volatility in the market price for our Common Shares, possibility that we will need additional capital in the future, incurrence of additional expenses as a result of the loss of our foreign private issuer status, assertion that the acquisition of the Bauer Hockey Business at the time of the Canadian IPO was an inversion transaction, our current intention not to pay cash dividends, dependence on the performance of subsidiaries given our status as a holding company, potential inability of investors to enforce judgments against the Company and its directors, fluctuations in the value of certain foreign currencies, including the Canadian dollar, in relation to the U.S. dollar, and other world currencies, general adverse economic and market conditions, changes in government regulations, including tax laws and unanticipated tax liabilities and natural disasters and geo-political events, as well as the factors identified in the "Risk Factors" sections of the Company's annual report on Form 10-K and quarterly report on Form 10-Q dated January 13, 2016, which are available on EDGAR at www.sec.gov, on SEDAR at www.sedar.com, and on the Company's website at www.performancesportsgroup.com.

The purpose of forward-looking statements is to provide the reader with a description of management's expectations regarding the Company's financial performance and may not be appropriate for other purposes. Readers should not place undue reliance on forward-looking statements made herein. Furthermore, unless otherwise stated, the forward-looking statements contained in this presentation are made as of the date of this presentation, and we have no intention and undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. The forward-looking statements contained in this presentation are expressly qualified by this cautionary statement.

Presentation of Financial Information and Data

This presentation makes reference to certain non-GAAP measures, including Adjusted Gross Profit, EBITDA, Adjusted EBITDA, Adjusted Net Income, Adjusted Earnings Per Share (EPS), Free Cash Flow and certain measures expressed on a constant currency basis. These non-GAAP measures are not recognized measures under GAAP and do not have a standardized meaning prescribed by GAAP, and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those GAAP measures by providing further understanding of results of operations from management's perspective. Accordingly, they should not be considered in isolation nor as a substitute for analyses of financial information reported under the applicable accounting standards. For the relevant definitions and reconciliations to our reported results, see the Appendix to this presentation, including "Non-GAAP Measures."

The fiscal 2016 outlook provided in this presentation constitute forward-looking statements within the meaning of applicable securities laws, are based on a number of assumptions, and are subject to a number of risks and uncertainties.

All $ references in this presentation are to U.S. dollars unless otherwise stated.

All references in this presentation to management estimates and industry data are as of the end of fiscal 2015 unless otherwise stated.

Who We Are…

- **Performance Sports Group (PSG)** is a leading developer & manufacturer of high performance sports equipment & apparel
- **We have the No. 1** global brand in hockey
- **We have the No. 1** North American brand in diamond sports
- **We have** an expanding presence in the growing lacrosse market
- **Our mission** is to elevate player performance and protection through athlete insight & product innovation

BAUER MISSION MAVERIK LACROSSE CASCADE INARIA COMBAT EASTON

World-Class Brand Portfolio

BAUER
EASTON HOCKEY
MISSION

EASTON
COMBAT

MAVERIK LACROSSE
cascade

INARIA

#1 in Hockey (~56% Share)

Diamond Sports Leader

Lacrosse Equipment Leader (~28% Share)

Soccer & Team Apparel Engine

We Serve a Large & Growing Addressable Market

- **~$3.2B addressable wholesale market** ($1.9B equipment, $1.3B apparel)
- Strong dollar value growth due to historically positive underlying fundamentals and attractive purchasing patterns
- Short replacement cycle driven by:
  - Core youth consumers outgrowing their equipment
  - Parents wanting highest performing products for their children
- 1-2 year product cycles ensure constant flow of latest technologies
- Consistent innovation has driven higher average selling prices over the long term

Sport/Category	Estimated Market[1]	Anticipated Industry Growth Percentage[2]
Hockey Equipment *(Global)*	**$600M**	Low-Single-Digit to Mid-Single-Digit
Hockey Apparel *(Global)*	**$350M**	Mid-Single-Digit to High-Single-Digit
Baseball/Softball Equipment *(Global)*	**$1,200M**	Low-Single-Digit
Baseball/Softball Apparel *(Global)*	**$560M**	Low-Single-Digit
Lacrosse Equipment *(U.S., Canada)*	**$120M**	Mid-Single-Digit to High-Single-Digit
Lacrosse Apparel *(U.S., Canada)*	**$40M**	Mid-Single-Digit to High-Single Digit
Soccer Team Apparel *(U.S., Canada)*	**$300M**	Low-Single-Digit to Mid-Single-Digit

1) Management estimates.
2) Management estimates based upon, among other things, historical participation rates.

Healthy Participation Trends Across a Majority of Our Sports

Sport	Participation Change – U.S. Population Aged 6+		
	2014/2015	3-Year Avg. Annual Growth	5-Year Avg. Annual Growth
Ice Hockey	**5.1%**	**2.5%**	**3.6%**
Roller Hockey	**9.8%**	**12.8%**	**7.8%**
Baseball	**4.3%**	**1.9%**	**-0.6%**
Softball (Slow- and Fast-Pitch)	**1.0%**	**-1.7%**	**-1.8%**
Lacrosse	**4.1%**	**9.3%**	**8.1%**

Source: Sports, Fitness, and Leisure Activities Topline Participation Report, 2016.

Four Pillars Of PSG

Our Brands	Our Consumer Connections	Our Innovation	Our People
BAUER, MISSION, EASTON, COMBAT, MAVERIK LACROSSE, INARIA, cascade			
Our brands have a rich history of authenticity & market leadership	*Player insight helps drives product ideation*	*Our R&D drives innovation & helps redefine product categories*	*Our employees are passionate about the sports they serve*

We Drive Innovation Through World-Class R&D

- ~4% of revenues spent on R&D
- Portfolio includes over 650 global patents with 75+ designers, engineers and developers[1]
- Product development driven by five-year innovation cycle
- Multi-disciplinary approach to product development organized by product category by sport

Elevating Player Performance through Innovation

TUUK Lightspeed Edge: Revolutionary, quick-release system allows for immediate replacement of steel and tighter turns

Cascade R Helmet: Manufacture & ship customized products within 48-hour turnaround time from order confirmation

Seamless Bat Construction: 40% larger sweet spot without compromising weight

1) Includes design patents and patents pending and represents management estimates.

Strategic Acquisitions Broadened Product Portfolio & Evened Out Buying Cycles

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2008
We acquire Mission-Itech, 4th largest hockey equipment company, providing entrance into roller hockey & expansion of ice hockey categories

2010
We acquire lacrosse equipment maker MAVERIK & enter 2nd major sport

2012
We acquire Inaria, establishing one-stop-shop for team apparel (hockey, lacrosse & soccer)

2014
We acquire Easton Baseball/Softball, No. 1 market share company in North America, significantly expanding baseball presence

2016
We acquire Easton Hockey, adding a strong brand and valuable IP to our industry-best hockey portfolio

History of Successfully Identifying and Integrating Acquisitions

2009
We acquire IP assets of Jock Plus, entering performance apparel market

2012
We acquire lacrosse helmet maker CASCADE, significantly expanding presence in lacrosse

2013
We acquire baseball & softball bat manufacturer COMBAT, entering 3rd major sport

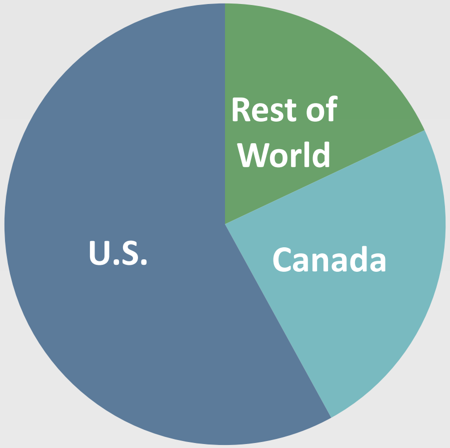
2015
We acquire a license to technology assets from Q30 Sports, a company dedicated to developing products intended to reduce traumatic brain injury

We Leverage Technology Across Our Platform

Hockey	Lacrosse	Baseball
		
		
		

Diversified and Balanced Business Model

Geography

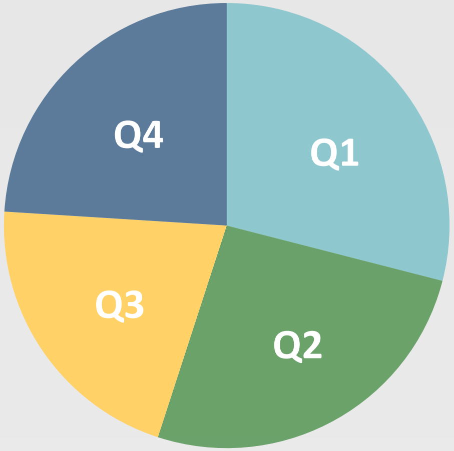


- Geographically balanced sales - *presence in over 60 countries*
- ~42% of sales from outside the U.S., ~24% in Canada

Category

- Broad product offering across all major equipment categories
- Increasing team and related-apparel offering limits reliability on any one product type, sport season or geography

Season



- Easton Baseball/Softball acquisition balanced quarterly sales and profitability
- Improved distribution, raw material purchasing, internal manufacturing, more efficient utilization of 3rd party manufacturing

Distribution

- **5,000**+ retailers in Canada, U.S., Scandinavia and Finland
- **60+** distributors in other int'l markets
- Low customer concentration *(one customer ~10% of sales)*
- Sales Distribution
  - Hockey – specialty retail, limited big box
  - Baseball – big box, limited specialty
  - Lacrosse – specialty retail, limited big box
  - Soccer – primarily direct-to-team

GROWTH OPPORTUNITIES

Long-Term Growth Opportunities

1 **Grow Share in Baseball/Softball**

2 Continue to Grow in Hockey

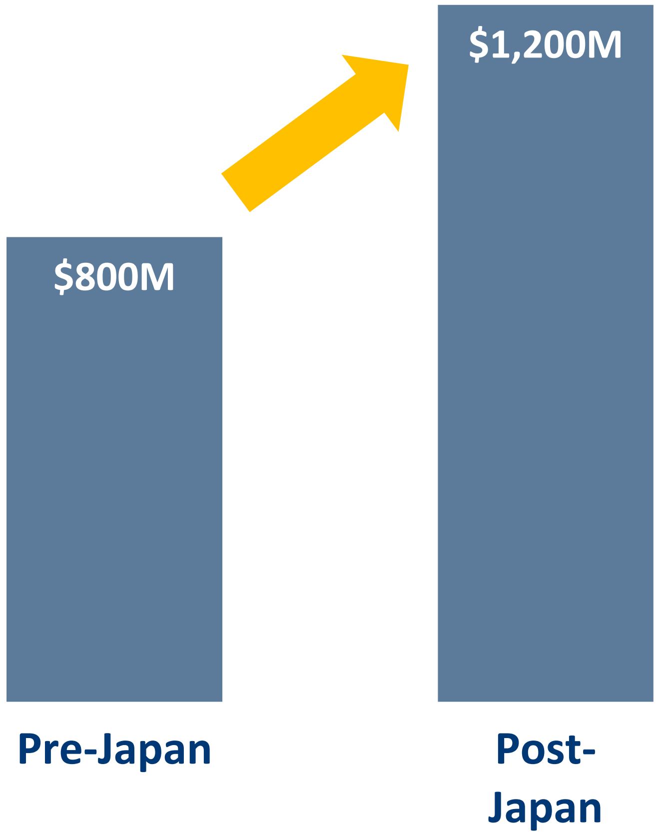
3 Grow Apparel Across All Sports

4 Continue Rapid Growth in Lacrosse

5 Commercialize Q30 Technology

- Like with hockey, expand market share by:
  - Product R&D investment
  - Category management discipline
  - Strong consumer connections
- Grow EASTON non-bat categories
- Leverage strengths of EASTON and COMBAT brands/technology
- EASTON Japan launch (Feb 2016)
  - Represents second largest market (~$400M at wholesale)
- Leverage leadership position in bats to launch successful youth BBCOR product

Japanese Launch Significantly Expands Our Penetration of the Addressable Market



Long-Term Growth Opportunities

1 Grow Share in Baseball/Softball

2 **Continue to Grow in Hockey**

3 Grow Apparel Across All Sports

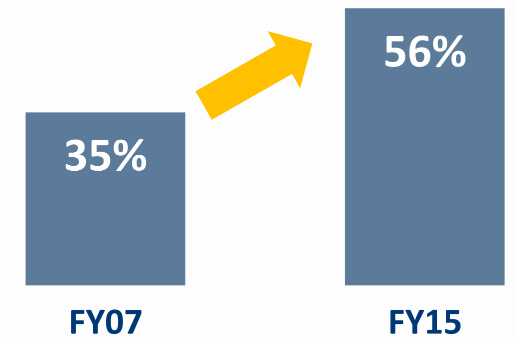
4 Continue Rapid Growth in Lacrosse

5 Commercialize Q30 Technology

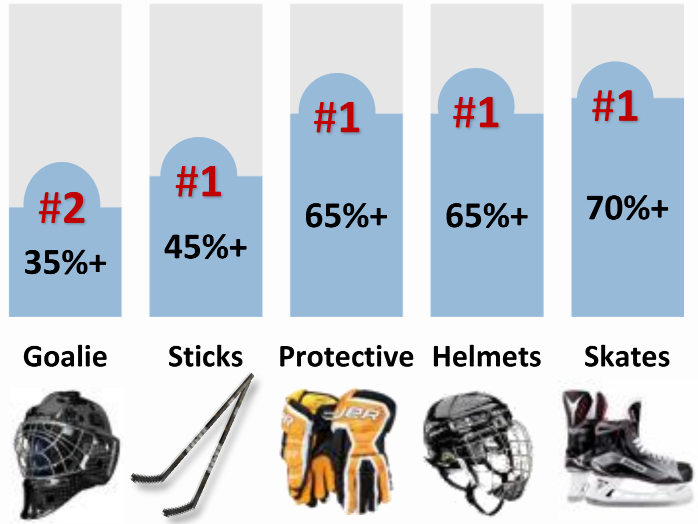
- Grow BAUER sticks (largest ice hockey product category)
- Expand market share in all other BAUER categories
- Expand EASTON stick, protective and glove categories
- Leverage acquired Easton Hockey IP
- Expand Own the Moment retail initiative
- Grow participation – First Shift program in Canada

Our Hockey Performance

Estimated % Market Share



Estimated Market Share by Category

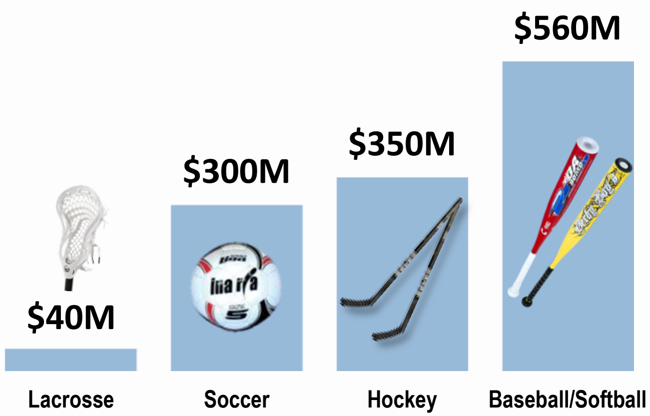


Long-Term Growth Opportunities

1. Grow Share in Baseball/Softball
2. Continue to Grow in Hockey
3. **Grow Apparel Across All Sports**
4. Continue Rapid Growth in Lacrosse
5. Commercialize Q30 Technology

- Apparel market highly fragmented
- Apparel revenues increased at 47% CAGR from FY09-FY15
- Continue strong growth in hockey apparel
- Expand lacrosse uniform launch
- Grow soccer apparel and uniform market share
- Large opportunity in baseball/softball

Apparel Market Size by Sport[1]



1) Management estimates.

Long-Term Growth Opportunities

1 Grow Share in Baseball/Softball

2 Continue to Grow in Hockey

3 Grow Apparel Across All Sports

4 Continue Rapid Growth in Lacrosse

5 Commercialize Q30 Technology

- Focus on youth and high school markets
- Maintain our factory customization competitive advantage for helmets
- Grow in every category
- Expand into team apparel
- Expand women's equipment offering (launched in 2013)
- Currently developing compelling offering for women's head protection (debuting early 2017)

Long-Term Growth Opportunities

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1 Grow Share in Baseball/Softball

2 Continue to Grow in Hockey

3 Grow Apparel Across All Sports

4 Continue Rapid Growth in Lacrosse

5 Commercialize Q30 Technology

- Q30 Technology is intended to address the issue of mild traumatic brain injury in sports
- Acquired exclusive, perpetual, worldwide license to Q30 sports-related patent and technology assets in Oct 2015
- Initiated go-to-market process with U.S. FDA and Health Canada
- Anticipate offering the product to athletes in FY17/FY18, subject to approvals

FINANCIAL OVERVIEW

Historical Financial Performance

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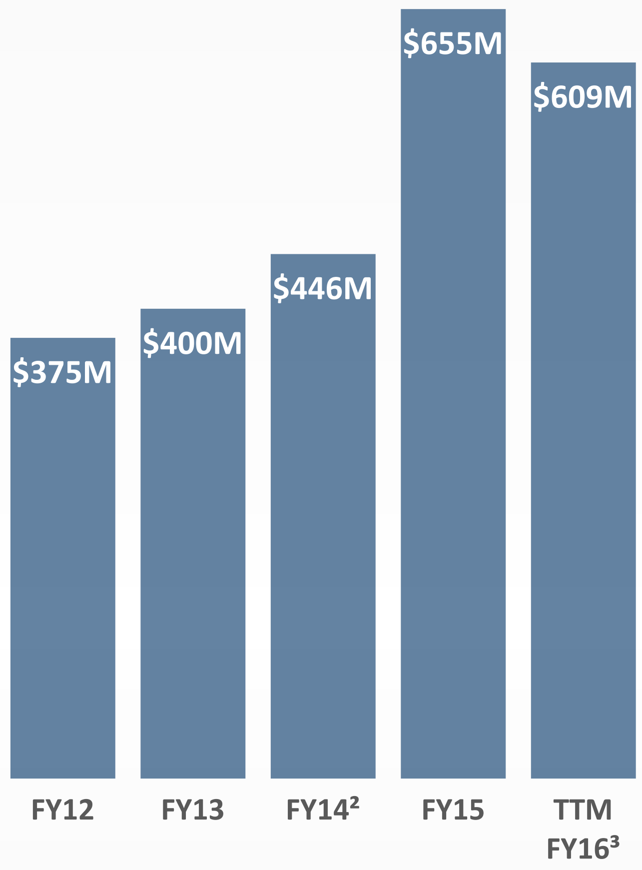
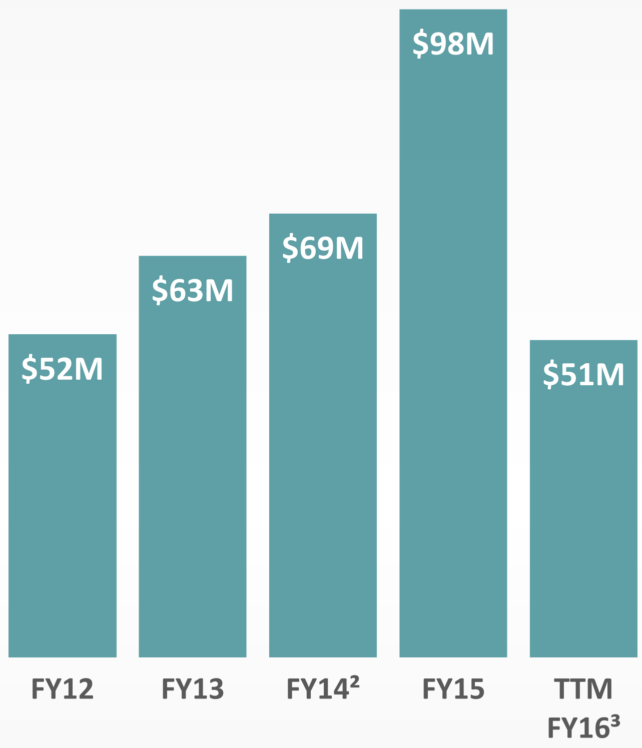
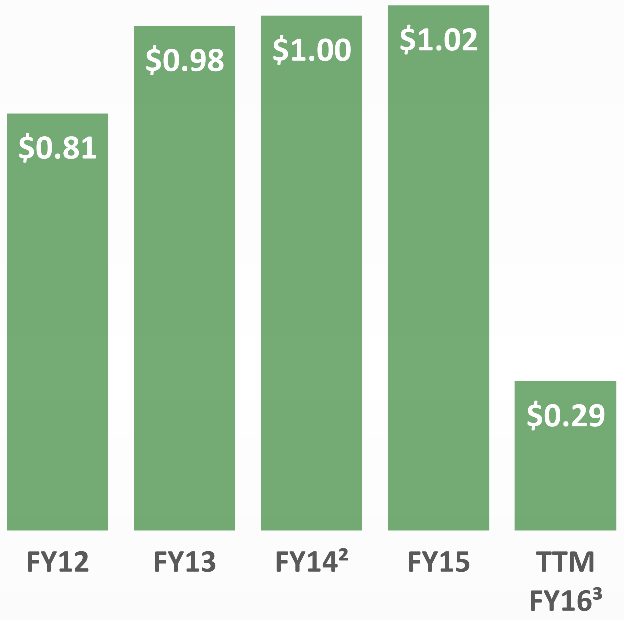
Revenues	Adjusted EBITDA[1]	Adjusted EPS[1]







Fiscal year ends May 31. FY15, FY14 and FY13 represent U.S. GAAP; FY12 and FY11 are IFRS.

1) A reconciliation of Adj. Gross Profit, Adj. EBITDA, Adj. Net Income and Adj. EPS is included in the appendix. Margin percentages calculated by dividing applicable margin dollars by revenues.
2) FY14 includes only six weeks of contribution from EASTON.
3) TTM as of Q3 FY16 expected results.

Volatile FX Markets Continue to Impact FY16 Despite Hedging Program

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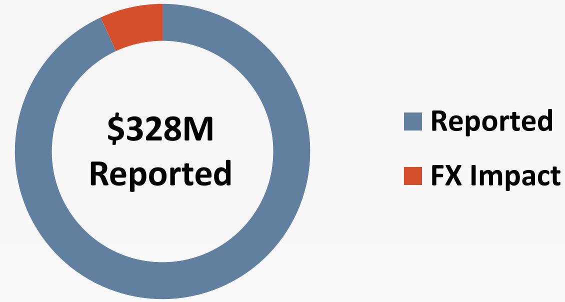
Our Exposure

- ~33% of our revenues denominated in CAD
    - CAD weakened 17% YTD FY16 vs. YTD FY15[1]
- ~5% denominated in other currencies (principally SEK and EUR)
    - SEK and EUR weakened 21% YTD FY16 vs. YTD FY15[1]
- COGS are almost entirely in USD
- Hedging program focuses on transactional risk, not translational

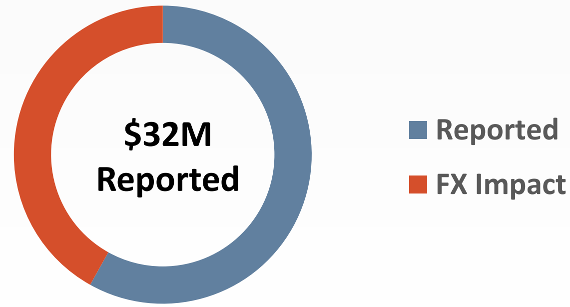
Our Response

- 5% price increase in Canada (Sept-15)
- 5% price increase in Europe (Mar-16)
- Supply chain initiative improves pre-tax profitability $35M by FY20 ($10-12M in FY17)
- Negotiated lower finished goods costs due to Asian currency devaluations & lower oil
- Continue to execute hedging strategy

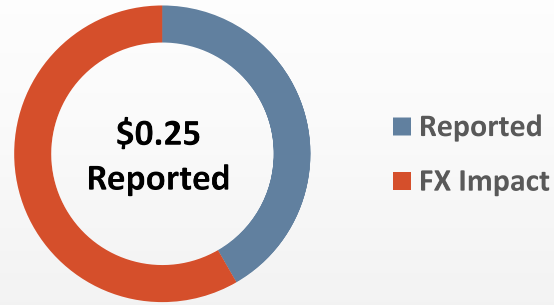
Six Month FY16 Revenues



Six Month FY16 Adj. EBITDA[2]



Six Month FY16 Adj. EPS[2]



1) YTD represents the first six months of the fiscal year. Calculations based upon the average of the monthly exchange rates used to translate profit or loss transactions for the periods indicated, as reported by the Wall Street Journal.
2) A reconciliation of Adj. EBITDA and Adj. EPS is included in the appendix.

Updated 2016 Outlook

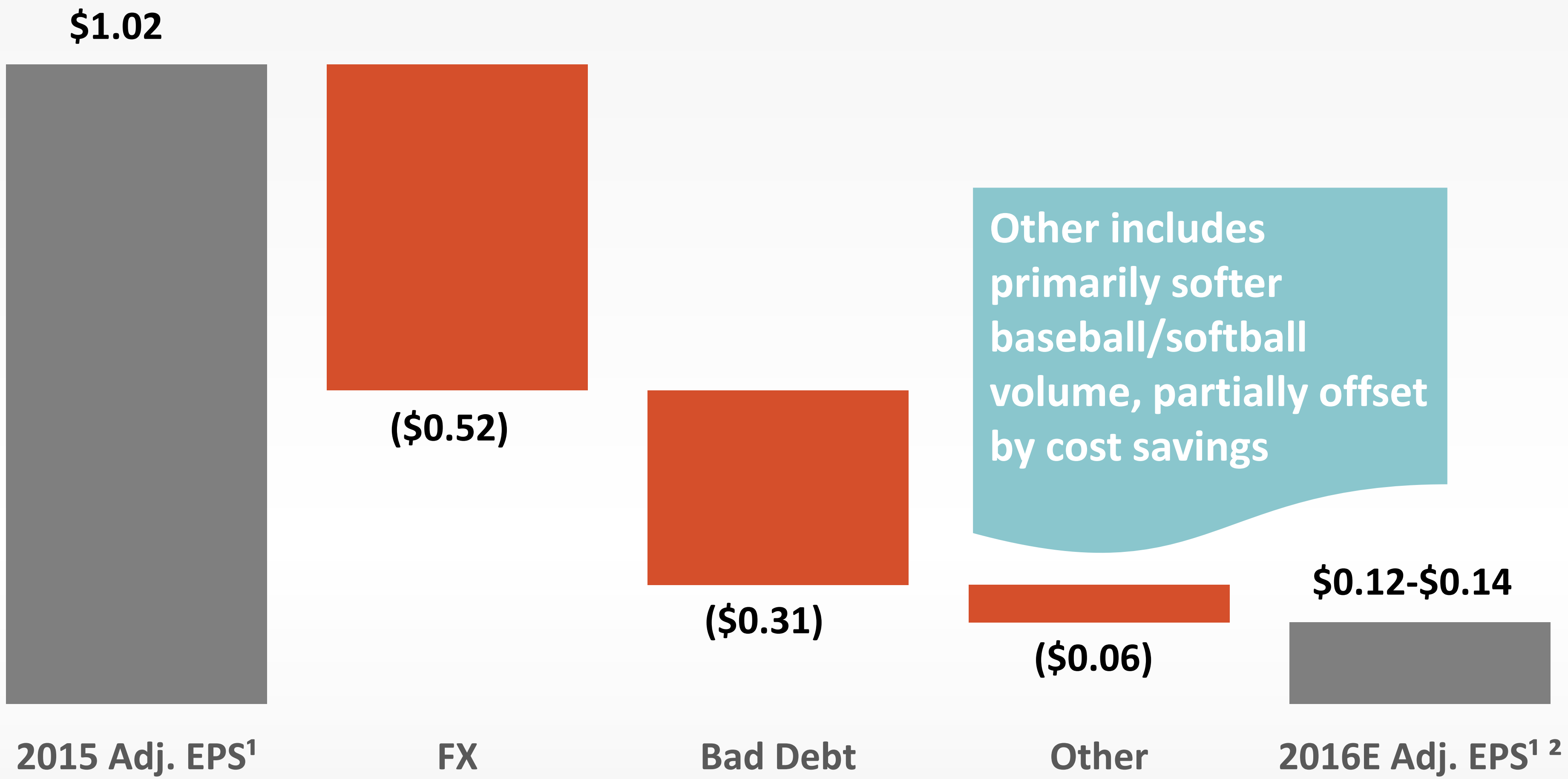
Adj. EPS[2]	FY16[1]	FY15
Q3	**($0.29)**	**$0.13**
Constant Currency	*($0.16)*	-
Q4	**$0.15 - $0.17**	**$0.32**
Constant Currency	*$0.20 - $0.22*	-
FY	**$0.12 - $0.14**	**$1.02**
Constant Currency	*$0.64 - $0.66*	-

Drivers of Updated Outlook

- Receivable write-down from U.S. national sporting goods retailer that filed chapter 11 + their anticipated sales loss = **$0.09 per share**
- Anticipated sales reduction due to overall weakness in baseball/softball market = **$0.31 per share**
- Additional bad debt reserves for certain U.S. hockey customers + anticipated sales losses = **$0.19 per share**
- All offset by anticipated incremental cost savings of **$0.04 per share**

1) Guidance issued and effective on March 8, 2016.
2) A reconciliation of Adj. EPS is included in the appendix.

FY15/FY16 Adj. EPS Bridge



1) Guidance issued and effective on March 8, 2016.
2) A reconciliation of Adj. EPS is included in the appendix.

Debt & Leverage Overview

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- Leverage ratio increase driven primarily by decreasing Adj. EBITDA
- **No max leverage ratio covenant,** but rate on term loan increased 50 bps once lender-defined leverage ratio >4.25x
  - Impact modeled into FY16 guidance
- **Fixed charge coverage ratio[1]** measures our ability to cover interest payments
  - Min ratio set at 1.00 based on TTM financials
  - *Covenant* ***does not apply unless*** *borrowing under ABL generally exceeds $180M ($120M at Q3 FY16 and expected to be below $100M at Q4 FY16)*
- Annual interest expense at current rates expected to be ~$18M

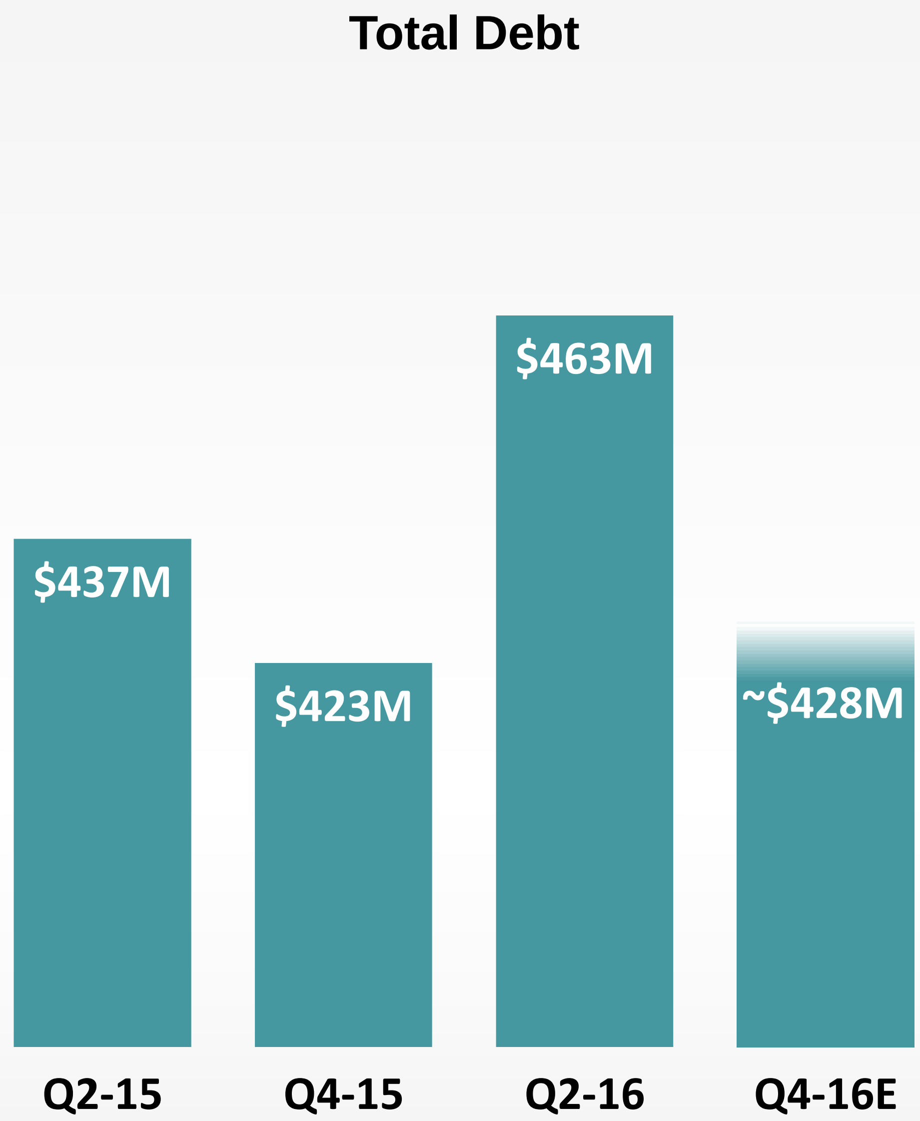
Leverage Ratio[2]	Q2 FY15	Q2 FY16
	3.6x	6.6x

Debt Overview Q2 FY16	Term Loan	ABL
Current Outstanding	$330M	$132M
Maturity	Apr 2021	Apr 2019
Interest Rate	4.50%	~2.50%
Available Credit	n/a	Up to $200
Index[3]	3.50% + 90-Day LIBOR or 1% *(whichever is greater)*	2.00% + 30-Day LIBOR *(mostly U.S. dollar denominated)*

1) Basic definition: (Bank EBITDA-Cash Tax Payments-Cash Cap Ex)/Interest Expense.
2) Leverage ratio defined as term debt outstanding plus trailing twelve months average revolver less cash, all divided by trailing twelve months Adjusted EBITDA.
3) Wall Street Journal quote for 30 and 90-day LIBOR was 0.44% and 0.63%, respectively, on Mar 11, 2016.

Debt Targeted to Decline ~$35-$40M in 2H FY2016

- Second half FY16 free cash flow expected to pay down ABL balance
  - Declining from $132M to under $100M by the end of FY16
- This is driven primarily by:
  - Inventory reductions expected in 2H-FY16 versus the $25M increase in the same year-ago period
  - Expected seasonal pay down of accounts receivable



Cash-Generating Initiatives

- FY16: $20-$25M working capital improvement
  - Driven by inventory reductions
  - Estimate now includes Easton Hockey and also assumes revised second half outlook
- FY17: continued focus on working capital reductions
- Five-year supply chain initiative
  - Goal: improve annualized pre-tax profit by $35M in FY20[1]
  - FY16: $3M savings
  - FY17: $10-12M
  - FY18: $5-7M
  - FY19: $5-7M
  - FY20: $9M
- Lower capex expected in FY17 versus FY16

1) Target assumes that unit volumes remain constant and that certain macroeconomic factors such as currency rates, labor, raw material and other input costs will remain at or near current levels. The estimate excludes certain non-recurring or one-time costs associated with the initiative.

The Road Ahead

Q30 Technology Launch

Women's Lacrosse Head Protection Launch

Easton Baseball/Softball Japan Launch

FY16 | FY17 | FY18 |

Consolidation of U.S. Hockey Retailers

Baseball/Softball Market Weakness

USA Baseball Bat Standard Change

Based upon management's expectations. See "Forward-Looking Statements" on slide 2. Fiscal year ends May 31st.

PSG Key Takeaways

- PSG is a world-class performance sports company
- #1 global ice hockey company, #1 brand in diamond sports (North America)
- Four pillars define us: ***Brands, Innovation, Consumer Connection, People***
- Despite challenging current market conditions, our four pillars remain strong

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APPENDIX

Seasoned Management Team

NAME & TITLE	YEARS @ PSG	PAST FIVE YEARS EXPERIENCE
Kevin Davis *Director, CEO*	14	Director, CEO, PSG; President and CEO, PSG
Amir Rosenthal *President, PSG Brands*	8	President, PSG Brands; CFO and EVP of Finance and Administration, and Treasurer, PSG; CFO and Treasurer, PSG
Mark Vendetti *CFO*	<1	CFO, Francesca's Holdings
Paul Gibson *Chief Supply Chain Officer*	28	Chief Supply Chain Officer, PSG; EVP, Product Creation and Supply Chain, PSG
Rich Wuerthele *EVP, Bauer Hockey*	2	EVP, Bauer Hockey; President, Tools Business Segment, Newell Rubbermaid; President, Industrial Products & Services, Newell Rubbermaid; President, North American Sales Organization, Newell Rubbermaid
Todd Harman *EVP, Easton Baseball/Softball*	1	EVP, Easton Baseball/Softball; President, Cleveland Golf USA
Troy Mohns *EVP, New Business Development & Corporate Strategy*	20	EVP, New Business Development & Corporate Strategy, PSG; VP, Lacrosse and New Business, PSG; VP of Category Management, PSG; VP of Business Development, PSG
Angela Bass *EVP, Global Human Resources*	4	EVP, Global Human Resources, PSG; DSVP Human Resources, Collective Brands Performance + Lifestyle Group
Michael Wall *EVP, General Counsel and Corporate Secretary*	8	EVP, General Counsel and Corporate Secretary, PSG; VP, General Counsel and Corporate Secretary, PSG
Matt Smith *EVP, Marketing*	8	EVP of Marketing, PSG; VP of Marketing, Bauer Hockey

Easton Hockey Transaction

- In Jan 2016, PSG acquired Easton Hockey for ~$12M in cash to be paid over a 10 month period
- Acquisition adds Easton Hockey's heritage of innovation to our strong BAUER brand, including valuable IP assets
- We will focus on their success in the stick category, as well as protective and gloves
- In Q3 FY16, we expect to record an accounting gain associated with the acquisition

EASTON HOCKEY

BAUER Retail Experience

- Branded as **'Own The Moment,'** Boston debuted Aug 2015 and Minneapolis in Nov 2015
- Two additional stores approved by board, total of 8-10 stores in key U.S. and Canadian hockey markets over the next several years
- 20,000+ sq. ft. premium stores offer supreme fit expertise and product education
- Build-out cost per store is ~$4M
- Expect each store to be profitable within 18-24 months
- Boston and Minneapolis accretive in FY17
- Strategic rationale:
  - ✓ Elevate BAUER brand
  - ✓ Deliver unmatched consumer educational experience
  - ✓ Serve as the ultimate BAUER brand/product showcase

Non-GAAP Financial Measures

Adjusted Gross Profit, Adjusted EBITDA, Adjusted EPS, Adjusted Net Income/Loss and constant currency metrics are non-GAAP financial measures. These non-GAAP financial measures are not recognized measures under GAAP and do not have a standardized meaning prescribed by GAAP, and are therefore unlikely to be comparable to similar measures presented by other companies. When used, these measures are defined in such terms as to allow the reconciliation to the closest GAAP measure. These measures are provided as additional information to complement those GAAP measures by providing further understanding of the Company's results of operations from management's perspective. Accordingly, they should not be considered in isolation nor as a substitute for analysis of the Company's financial information reported under GAAP. The Company uses non-GAAP financial measures, such as Adjusted Gross Profit, Adjusted EBITDA, Adjusted EPS, Adjusted Net Income/Loss and constant currency metrics, to provide investors with a supplemental measure of its operating performance and thus highlight trends in its core business that may not otherwise be apparent when relying solely on GAAP financial measures. The Company also believes that securities analysts, investors and other interested parties frequently use non-GAAP financial measures in the evaluation of issuers. The Company also uses non-GAAP financial measures in order to facilitate operating performance comparisons from period to period, prepare annual operating budgets, and to assess its ability to meet future debt service, capital expenditure, and working capital requirements.

Adjusted Gross Profit is defined as gross profit plus the following expenses which are part of cost of goods sold: (i) amortization and depreciation of intangible assets, (ii) non-cash charges to cost of goods sold resulting from fair market value adjustments to inventory as a result of business acquisitions, (iii) reserves established to dispose of obsolete inventory acquired from acquisitions and (iv) other one-time or non-cash items. Adjusted EBITDA is defined as EBITDA (net income adjusted for income tax expense, depreciation and amortization, losses related to amendments to the credit facility, gain or loss on disposal of fixed assets, net interest expense, deferred financing fees, unrealized gains/losses on derivative instruments, and realized and unrealized gains/losses related to foreign exchange revaluation) before restructuring and other one-time or non-cash charges associated with acquisitions, other one-time or non-cash items, pre-Canadian initial public offering sponsor fees, costs related to share offerings, as well as share-based payment expenses. Adjusted EPS is defined as Adjusted Net Income/Loss divided by the weighted average diluted shares outstanding. Adjusted Net Income/Loss is defined as net income adjusted for all unrealized gains/losses related to derivative instruments and unrealized gains/losses related to foreign exchange revaluation, non-cash or incremental charges associated with acquisitions, amortization of acquisition related intangible assets for acquisitions since the Company's initial public offering in Canada, costs related to share offerings, share-based compensation expense and other non-cash or one-time items.

All references to "constant currency," a non-GAAP financial measure, reflect the impact of translating the current period results at the monthly foreign exchange rates of the prior year period, the effect of changes in the value of the Canadian dollar against the U.S. dollar on our cost of goods purchased for sale outside of the United States, including the related realized gains/losses on derivatives and the realized gains/losses generated from revaluing non-functional currency assets and liabilities. The reported foreign exchange impact does not include the impact of fluctuations in Asian currencies against the U.S. dollar and their related effect on our Asian-sourced finished goods. For more information, see "Part 1. Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations - Factors Affecting our Performance - Impact of Foreign Exchange and Hedging Practices" in the Company's quarterly report on Form 10-Q dated January 13, 2016.

A reconciliation of these non-GAAP financial measures to the relevant GAAP measure can be found in the tables in the appendix of this presentation and in the Company's annual report on Form 10-K and quarterly report on Form 10-Q dated January 13, 2016 under "Non-GAAP Financial Measures."

Adjusted Gross Profit Reconciliation

PSG ($ Millions)	**Year Ended 05/31/11** IFRS	**Year Ended 05/31/12** IFRS	**Year Ended 05/31/13** U.S. GAAP	**Year Ended 05/31/14** U.S. GAAP	**Year Ended 05/31/15** U.S. GAAP
Gross profit	**$119.1**	**$142.6**	**$147.2**	**$154.3**	**$206.4**
Amortization & depreciation of intangible assets	3.2	2.5	3.6	4.8	13.6
Inventory step-up/step-down & reserves	0.6	-	1.7	4.6	7.0
Other	-	-	0.5	1.0	2.4
Adjusted Gross Profit	**$122.9**	**$145.1**	**$153.0**	**$164.7**	**$229.4**

Adjusted EBITDA Reconciliation

PSG ($ Millions)	Year Ended 05/31/11 IFRS	Year Ended 05/31/12 IFRS	Year Ended 05/31/13 U.S. GAAP	Year Ended 05/31/14 U.S. GAAP	Year Ended 05/31/15 U.S. GAAP	Six Months Ended 11/30/15 U.S. GAAP
Net income (loss)	**$0.4**	**$30.2**	**$25.2**	**$20.0**	**$3.3**	**($8.9)**
Income tax expense (benefit)	0.4	13.1	8.6	6.3	3.4	(0.5)
Depreciation & amortization	7.8	5.7	8.3	11.1	21.3	10.9
Loss on extinguishment of debt	-	-	0.3	2.6	-	-
Gain on bargain purchase	-	-	(1.2)	-	-	-
Loss on disposal of fixed assets	-	-	-	0.2	-	-
Realized loss on derivatives & loss on extinguishment of debt	3.6	-	-	-	-	-
Interest expense, net	10.4	7.6	7.3	8.1	17.3	9.1
Deferred financing fees	1.5	1.2	1.5	1.6	2.5	1.2
Unrealized (gain)/loss on derivative instruments, net	12.4	(14.3)	(0.9)	2.0	2.2	(1.4)
Foreign exchange (gain)/loss	(3.4)	2.7	(0.5)	(4.8)	19.6	8.3
EBITDA	**$33.1**	**$46.2**	**$48.6**	**$47.1**	**$69.6**	**$18.7**
Acquisition-related charges	1.6	4.0	7.5	15.6	18.0	9.1
Other	-	-	1.7	1.0	3.5	2.0
Costs related to share offerings	8.2	-	0.8	0.5	0.1	-
Share-based payment expense	0.6	1.3	4.2	4.7	7.1	2.1
Adjusted EBITDA	**$43.5**	**$51.5**	**$62.8**	**$68.9**	**$98.3**	**$31.9**

Adjusted EPS Reconciliation

PSG ($ Millions)	**Year Ended 05/31/11** IFRS	**Year Ended 05/31/12** IFRS	**Year Ended 05/31/13** U.S. GAAP	**Year Ended 05/31/14** U.S. GAAP	**Year Ended 05/31/15** U.S. GAAP	**Six Months Ended 11/30/15** U.S. GAAP
Net income (loss)	**$0.4**	**$30.2**	**$25.2**	**$20.0**	**$3.3**	**($8.9)**
Unrealized foreign exchange loss/(gain)	10.5	(11.9)	(1.1)	(1.5)	20.4	7.9
Costs related to share offerings	10.6	-	0.8	0.5	0.1	-
Acquisition-related charges	1.3	4.0	9.5	19.2	30.5	14.6
Share-based payment expense	1.4	1.3	4.2	4.7	7.1	2.1
Other	-	-	0.8	3.9	3.5	1.9
Tax impact on above items	(6.9)	1.9	(3.6)	(9.5)	(17.4)	(5.8)
Adjusted net income (loss)	**$17.3**	**$25.5**	**$35.8**	**$37.3**	**$47.5**	**$11.8**
Average diluted shares outstanding	31.4	31.7	36.4	37.5	46.4	47.1
Adjusted EPS	**$0.55**	**$0.81**	**$0.98**	**$1.00**	**$1.02**	**$0.25**

PERFORMANCE SPORTS GROUP

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