

October 22, 2020



**CLARUS**

# Clarus Corporation Withdraws Proposed Registered Offering of Convertible Senior Notes

SALT LAKE CITY, Oct. 22, 2020 (GLOBE NEWSWIRE) -- Clarus Corporation (Nasdaq: CLAR) ("Clarus," "Company," "we," "us" or "our") today announced that, as a result of equity capital markets volatility it has decided not to proceed with its previously announced proposed registered offering of convertible senior notes due 2026 in the aggregate amount of \$85 million.

Management determined that, because the proposed transaction was opportunistic in nature and the terms and conditions offered to Clarus did not meet its expectations or recognize the future value expected for Clarus stockholders, it was inadvisable to proceed with the offering at this time.

This press release shall not constitute an offer to sell nor the solicitation of an offer to buy the notes or any securities. There can be no assurance if or when Clarus may offer any such securities.

## 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®, Barnes®, 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](http://www.claruscorp.com) or the brand websites at [www.blackdiamondequipment.com](http://www.blackdiamondequipment.com), [www.sierrabullets.com](http://www.sierrabullets.com), [www.barnesbullets.com](http://www.barnesbullets.com), or [www.pieps.com](http://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, general economic, market, or business conditions; the availability of loans and fluctuations in the credit markets; the opportunities (or lack thereof) that may be presented to us and that we may pursue; our ability to complete the notes offering on the proposed terms, or at all; our expectations related to the use of proceeds from the offering, if completed; 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 and Barnes 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; the ability of our information technology systems or information security systems to operate effectively, including as a result of security breaches, viruses, hackers, malware, natural disasters, vendor business interruptions or other causes; our ability to properly maintain, protect, repair or upgrade our information technology systems or information security systems, or problems with our transitioning to upgraded or replacement systems; the impact of adverse publicity about the Company and/or its brands, including without limitation, through social media or in connection with brand damaging events and/or public perception; 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 maintain a quarterly 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 SEC, 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](mailto:john.walbrecht@claruscorp.com)

or

Aaron J. Kuehne

Chief Administrative Officer and

Chief Financial Officer  
Tel 1-801-993-1364  
[aaron.kuehne@claruscorp.com](mailto:aaron.kuehne@claruscorp.com)

**Investor Relations:**

Gateway Investor Relations  
Cody Slach  
Tel 1-949-574-3860  
[CLAR@gatewayir.com](mailto:CLAR@gatewayir.com)



Source: Clarus Corporation