

May 6, 2019



CLARUS

Clarus Corporation Finalizes New \$100 Million Cash Flow Facility

- New Agreement Features \$60 Million Revolving Credit Facility, a \$40 Million Term Loan and an Uncommitted \$50 Million Accordion -

SALT LAKE CITY, May 06, 2019 (GLOBE NEWSWIRE) -- Clarus Corporation (NASDAQ: CLAR) (“Clarus” and/or the “Company”), a company focused on the outdoor and consumer industries seeking opportunities to acquire and grow businesses that can generate attractive shareholder returns, terminated its asset-backed credit facility and entered into a new \$100 million cash flow credit facility, which also includes an uncommitted accordion feature providing for an additional \$50 million, for a total of up to \$150 million with J.P. Morgan Chase Bank, N.A.

Under the terms of the new senior secured credit agreement, Clarus has access to up to a \$60 million revolving credit line and a \$40 million delayed draw term loan that is available until May 3, 2020, with an additional \$50 million uncommitted accordion feature. The facility bears interest at an adjusted LIBOR rate plus an applicable margin ranging from 1.50% to 2.25% per annum or an alternate base rate plus an applicable margin ranging from 0.50% to 1.25% per annum, and matures on May 3, 2024.

“Over the last several quarters we have been successfully executing on our growth and profitability improvement initiatives, which have been combined with a capital allocation strategy focused on quarterly dividends, share repurchases and the opportunistic acquisition of ‘super-fan’ brands,” said Clarus CFO Aaron Kuehne. “The conversion of our credit facility to a cash flow facility provides us with increased flexibility and capacity, and will aid in maximizing our growth and capital allocation strategies. Additionally, we have a sound capital structure and a strong balance sheet in place. The conversion of our credit facility adds to that strength.”

The new facility is secured generally by substantially all assets of the loan parties, including mortgages on a post-closing basis, pledges and liens on certain subsidiary equity interests, and each loan party has guaranteed the obligations of each other loan party.

About Clarus Corporation

Clarus Corporation is focused on the outdoor and consumer industries, seeking opportunities to acquire and grow businesses that can generate attractive shareholder returns. The Company has substantial net operating tax loss carryforwards which it is seeking to redeploy to maximize shareholder value. Clarus’ primary business is as a leading developer, manufacturer and distributor of outdoor equipment and lifestyle products focused

on the climb, ski, mountain, and sport markets. The Company's products are principally sold under the Black Diamond®, Sierra®, PIEPS®, and SKINourishment® brand names through specialty and online retailers, distributors and original equipment manufacturers throughout the U.S. and internationally. For additional information, please visit www.claruscorp.com or the brand websites at www.blackdiamondequipment.com, www.sierrabullets.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 release include, but are not limited to, 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 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; stability of the Company's manufacturing facilities and suppliers; the Company's ability to protect patents, trademarks and other intellectual property rights; any breaches of, or interruptions in, our information systems; 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 declare a 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 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.

Company Contact:

Warren B. Kanders
Executive Chairman
Tel 1-203-552-9600
warren.kanders@claruscorp.com

or

John C. Walbrecht

President

Tel 1-801-993-1344

john.walbrecht@claruscorp.com

or

Aaron J. Kuehne

Chief Administrative Officer and

Chief Financial Officer

Tel 1-801-993-1364

aaron.kuehne@claruscorp.com

Investor Relations Contact:

Gateway Investor Relations

Cody Slach

Tel 1-949-574-3860

CLAR@gatewayir.com



Source: Clarus Corporation