

August 22, 2022

The Clarus logo consists of the word "CLARUS" in a bold, black, sans-serif font. It is enclosed within a red rectangular border that has a slightly thicker top and bottom line compared to the left and right lines.

Clarus Board of Directors Approves Two of Its Top Shareholders to Increase Their Positions up to 12.5% of Shares Outstanding

SALT LAKE CITY, Aug. 22, 2022 (GLOBE NEWSWIRE) -- The board of directors for Clarus Corporation (NASDAQ: CLAR) ("Clarus" and/or the "Company"), a global company focused on the outdoor and consumer enthusiast markets, has approved the respective requests of two of its largest shareholders, Brown Advisory Incorporated ("Brown") and Greenhouse Funds LLLP ("Greenhouse"), to be permitted under the Company's Rights Agreement dated as of February 12, 2008, to increase each of their respective beneficial ownership in Clarus to up to an aggregate of 12.5% of the Company's outstanding shares of common stock.

Brown has beneficial ownership of 3,179,132 shares of the Company's common stock, as publicly disclosed by Brown in the Schedule 13F for the quarter ended June 30, 2022, filed by it with the Securities and Exchange Commission on August 2, 2022, which represents approximately 8.5% of the Company's outstanding shares of common stock. Greenhouse has beneficial ownership of 2,772,000 shares of the Company's common stock, as publicly disclosed by Greenhouse in the Schedule 13F for the quarter ended June 30, 2022, filed by it with the Securities and Exchange Commission on August 15, 2022, which represents approximately 7.4% of the Company's outstanding shares of common stock.

The Company's determination to authorize Brown's and Greenhouse's requests to raise their respective stakes is conditioned upon, and subject to, Brown and Greenhouse not increasing each of their respective beneficial ownership to more than 12.5% of the Company's outstanding shares of common stock, Brown and Greenhouse remaining continuously eligible to report their respective ownership of the Company's common stock on Schedule 13G, and that Brown and Greenhouse respectively increasing their position to in excess of 9.9%, at their discretion within the next twelve months. In the event that Brown or Greenhouse subsequently reduces their respective beneficial ownership to below 9.9%, they would need to obtain a new approval from the Company's board of directors before seeking to again increase their respective beneficial ownership to in excess of 9.9% of the Company's outstanding shares of common stock.

"We welcome the potential added ownership by two of our long-term shareholders," said Warren Kanders, executive chairman of Clarus. "Clarus continues to make progress executing its 'super-fan' brand strategy and remains focused on seeking to increase long-term shareholder value."

Brown's and Greenhouse's increased investment is not expected to impact the Company's ability to utilize the remainder of its outstanding Net Operating Loss ("NOL") carryforwards for U.S. federal income tax purposes, which stand at approximately \$60.7 million. The Company expects to fully utilize approximately \$39.5 million of the NOL carryforwards that expire on December 31, 2022.

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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