

July 1, 2021



CLARUS

Clarus Corporation Upsizes Existing Senior Credit Facility to \$225 Million

– Upsized Agreement Features \$100 Million Revolving Credit Facility, a \$125 Million Term Loan and an Uncommitted \$50 Million Accordion –

SALT LAKE CITY, July 01, 2021 (GLOBE NEWSWIRE) -- Clarus Corporation (NASDAQ: CLAR) (“Clarus” and/or the “Company”), a global company focused on the outdoor and consumer enthusiast markets, announced that in connection with its acquisition of Rhino-Rack, it has amended and upsized its existing senior credit facility led by J.P. Morgan Chase Bank, N.A., with U.S. Bank National Association, Regions Bank, Bank of America, N.A and Zions Bank significantly participating in the lender group.

Under the terms of the upsized agreement, Clarus has access to an increased revolving credit facility of \$100 million and an increased \$125 million term loan. The facility also includes an uncommitted accordion feature of \$50 million, for a total borrowing capacity of up to \$275 million. The facility bears interest at either an adjusted LIBOR rate or an alternative base rate, plus an applicable margin ranging from 1.50% to 2.625% per annum and matures on May 3, 2024.

“The upsizing of our credit facility provides us with increased flexibility and capacity as we close on our recently announced acquisition of Rhino-Rack,” said Clarus CFO Aaron Kuehne. “We will use the upsized facility to finance the transaction’s cash consideration, which further supports our strategic and disciplined capital allocation strategies. With this facility in place, we believe we are well-positioned for the closing of the Rhino-Rack acquisition and the deployment of our ‘innovate and accelerate’ strategy to maximize the iconic brand’s growth potential. We look forward to adding Rhino-Rack to our portfolio of ‘super-fan’ brands and seeking to build upon the sustained momentum that we have seen this year across our brands.”

The facility continues to be secured generally by substantially all assets of the loan parties and each loan party has guaranteed the obligations of each other loan party.

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[®], SKINourishment[®] and Rhino-Rack[®] sold through specialty and online retailers, distributors and original equipment manufacturers

throughout the U.S. and internationally. For additional information, please visit www.claruscop.com or the brand websites at www.blackdiamondequipment.com, www.sierrabullets.com, www.barnesbullets.com, www.pieps.com, or www.rhinorack.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; 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; any breaches of, or interruptions in, our information systems; 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 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 Contacts:

John C. Walbrecht

President

Tel 1-801-993-1344

john.walbrecht@claruscorp.com

or

Aaron J. Kuehne

Executive Vice President 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