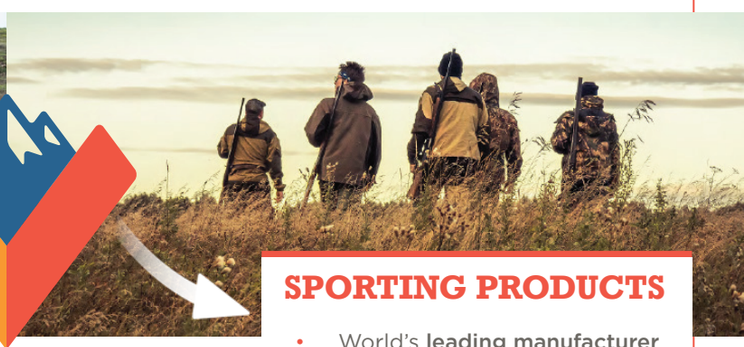
Vista Outdoor to Separate its Outdoor Products and Sporting Products Segments Into Two Independent, Publicly-Traded Companies

Creates Market-Leading, Highly-Focused Companies to Unlock Value for Shareholders





OUTDOOR PRODUCTS

- **Industry-leading**, diversified platform of iconic outdoor brands with operational expertise and deep customer relationships
- **Leading provider** of products for outdoor enthusiasts around the globe
- **Prioritize growth** through the strategic acquisition of complementary outdoor businesses
- **Reinvest in organic growth** through new product development, marketing and expanded e-commerce and international sales

BENEFITS FOR BOTH COMPANIES

- Enhanced strategic focus with supporting resources
- Tailored capital allocation priorities
- Compelling value for shareholders
- Expanded strategic opportunities
- Strengthened ability to attract and retain top talent

SPORTING PRODUCTS

- World's **leading manufacturer** of ammunition, meeting increased demand from growing consumer base
- Unmatched **operational expertise**, scale and customer relationships
- Allows for **continued growth**, operational efficiencies and cash flow
- **Prioritize using cash flow** for returning capital to shareholders

$1.3 Billion
FY 2022 sales[1]

~16%
Adj. EBITDA margin[2]

#1/2
Market position in key brands[3]

~$30+ Billion
Domestic market in core and immediately adjacent end markets[4]

$1.7 Billion
FY 2022 sales[5]

36%
Adj. EBITDA margin[6]

#1
Global player in ammunition[7]

$3 Billion
In backlog[8]

EXPERIENCED, PROVEN LEADERSHIP



Chris Metz

To be appointed CEO



Sudhanshu Priyadarshi

To be appointed CFO



Jason Vanderbrink

To be appointed CEO

TRANSACTION DETAILS

- Expected to close in calendar year 2023
- Distribution to shareholders of 100% of the stock of Outdoor Products
- Distribution designed to be tax-free to U.S. shareholders

"Over the past few years, we've made significant progress executing on our strategy to grow our leading portfolio of brands, driving operational efficiencies and delivering value to our shareholders. As a result of our efforts, we have built strong businesses that are well-positioned for continued growth and success as independent companies. As a result of the separation, our Outdoor Products and Sporting Products businesses will have resources, management teams and capital allocation priorities tailored to their respective strategic goals. We are confident that this increased focus will better allow each company to deliver long-term value for its shareholders, employees, customers and other stakeholders."

– **Chris Metz,** VISTA OUTDOOR CEO

1. Represents Sales of Outdoor Products Segment for FY2022
2. Represents Adj. EBITDA Margin for Outdoor Products Segment for FY 2022; Adj. EBITDA is not burdened for corporate G&A expenses; see Supplemental Materials in the Separation Presentation available on the Company's investor relations website at investors.vistaoutdoor.com for a reconciliation of Adj. EBITDA margin
3. Based on FY 2022 Outdoor Products sales
4. Per management; total global addressable market estimated in excess of $100Bn
5. Represents Sales of the Sporting Products Segment for FY2022
6. Represents Adj. EBITDA Margin for Sporting Products Segment for FY 2022; Adj. EBITDA is not burdened for corporate G&A expenses; see Supplemental Materials in the Separation Presentation available on the Company's investor relations website at investors.vistaoutdoor.com for a reconciliation of Adj. EBITDA margin
7. Based on FY2022 Sporting Products sales, Southwick Associates consumer survey
8. Backlog data as of March 31, 2022