Vista Outdoor Inc.
(NYSE: VSTO)

BRINGING THE WORLD OUTSIDE

Q3 FY24 Earnings Presentation
February 1, 2024

America's Most Trusted Companies 2022 Newsweek statista

Investor's Business Daily 2021 Best ESG Companies Environmental, Social & Governance Consumer Goods

Forbes 2021 America's Best Mid-Size Employers Powered by Statista

World's Top 50 Procurement Organizations 2022 Procurement Helped Create Shareholder Value Despite Inflation and Supply Shortages

***Note**: References to The Kinetic Group and Revelyst in the presentation refer to the former Sporting Products and Outdoor Products segments of Vista Outdoor, respectively*

No Offer or Solicitation

This communication is neither an offer to sell, nor a solicitation of an offer to buy any securities, the solicitation of any vote, consent or approval in any jurisdiction pursuant to or in connection with the Transaction (as defined herein) or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, and otherwise in accordance with applicable law.

Additional Information and Where to Find It

These materials may be deemed to be solicitation material in respect of the transaction among Vista Outdoor Inc. ("Vista Outdoor"), Revelyst, Inc. ("Revelyst"), CSG Elevate II Inc., CSG Elevate III Inc. and CZECHOSLOVAK GROUP a.s. (the "Transaction"). In connection with the Transaction, Revelyst, a subsidiary of Vista Outdoor, filed with the United States Securities and Exchange Commission (the "SEC") on January 16, 2024 a registration statement on Form S-4 in connection with the proposed issuance of shares of common stock of Revelyst to Vista Outdoor stockholders pursuant to the Transaction, which Form S-4 includes a proxy statement of Vista Outdoor that also constitutes a prospectus of Revelyst (the "proxy statement/prospectus"). INVESTORS AND STOCKHOLDERS ARE URGED TO READ ALL RELEVANT DOCUMENTS FILED WITH THE SEC, INCLUDING VISTA OUTDOOR'S PROXY STATEMENT/PROSPECTUS, BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE TRANSACTION AND THE PARTIES TO THE TRANSACTION. After the Registration Statement is declared effective, Vista Outdoor will mail the definitive proxy statement/prospectus to each Vista Outdoor stockholder entitled to vote at the meeting relating to the approval of the Transaction. Investors and stockholders may obtain the proxy statement/prospectus and any other documents free of charge through the SEC's website at www.sec.gov. Copies of the documents filed with the SEC by Vista Outdoor are available free of charge on Vista Outdoor's website at www.vistaoutdoor.com.

Participants in Solicitation

Vista Outdoor, Revelyst, CSG Elevate II Inc., CSG Elevate III Inc. and CZECHOSLOVAK GROUP a.s. and their respective directors, executive officers and certain other members of management and employees, under SEC rules, may be deemed to be "participants" in the solicitation of proxies from Vista Outdoor's stockholders in respect of the Transaction. Information about Vista Outdoor's directors and executive officers is set forth in Vista Outdoor's proxy statement on Schedule 14A for its 2023 Annual Meeting of Stockholders, which was filed with the SEC on June 12, 2023 and subsequent statements of changes in beneficial ownership on file with the SEC. These documents are available free of charge through the SEC's website at www.sec.gov. Additional information regarding the interests of potential participants in the solicitation of proxies in connection with the Transaction, which may, in some cases, be different than those of Vista Outdoor's stockholders generally, is also included in the proxy statement/prospectus relating to the Transaction.

Forward Looking Statements

Certain statements in this presentation and other oral and written statements made by Vista Outdoor Inc. ("Vista Outdoor", "we", "us" or "our") from time to time are "forward-looking statements", including those that discuss, among other things: Vista Outdoor's plans, objectives, expectations, intentions, strategies, goals, outlook or other non-historical matters; projections with respect to future revenues, income, earnings per share or other financial measures for Vista Outdoor; and the assumptions that underlie these matters. The words "believe," "expect," "anticipate," "intend," "aim," "should" and similar expressions are intended to identify such forward-looking statements. To the extent that any such information is forward-looking, it is intended to fit within the safe harbor for forward-looking information provided by the Private Securities Litigation Reform Act of 1995. Numerous risks, uncertainties and other factors could cause Vista Outdoor's actual results to differ materially from the expectations described in such forward-looking statements, including the following: risks related to the Transaction, including (i) the failure to receive, on a timely basis or otherwise, the required approval of the Transaction by Vista Outdoor's stockholders, (ii) the possibility that any or all of the various conditions to the consummation of the Transaction may not be satisfied or waived, including the failure to receive any required regulatory approvals from any applicable governmental entities (or any conditions, limitations or restrictions placed on such approvals), (iii) the possibility that competing offers or acquisition proposals may be made, (iv) the occurrence of any event, change or other circumstance that could give rise to the termination of the merger agreement relating to the Transaction, including in circumstances which would require Vista Outdoor to pay a termination fee, (v) the effect of the announcement or pendency of the Transaction on Vista Outdoor's ability to attract, motivate or retain key executives and employees, its ability to maintain relationships with its customers, vendors, service providers and others with whom it does business, or its operating results and business generally, (vi) risks related to the Transaction diverting management's attention from Vista Outdoor's ongoing business operations and (vii) that the Transaction may not achieve some or all of any anticipated benefits with respect to either business segment and that the Transaction may not be completed in accordance with our expected plans or anticipated timelines, or at all; impacts from the COVID-19 pandemic on Vista Outdoor's operations, the operations of our customers and suppliers and general economic conditions; supplier capacity constraints, production or shipping disruptions or quality or price issues affecting Vista Outdoor's operating costs; the supply, availability and costs of raw materials and components; increases in commodity, energy, and production costs; seasonality and weather conditions; Vista Outdoor's ability to complete acquisitions, realize expected benefits from acquisitions and integrate acquired businesses; reductions in or unexpected changes in or Vista Outdoor's inability to accurately forecast demand for ammunition, accessories, or other outdoor sports and recreation products; disruption in the service or significant increase in the cost of Vista Outdoor's primary delivery and shipping services for Vista Outdoor's products and components or a significant disruption at shipping ports; risks associated with diversification into new international and commercial markets, including regulatory compliance; Vista Outdoor's ability to take advantage of growth opportunities in international and commercial markets; Vista Outdoor's ability to obtain and maintain licenses to third-party technology; Vista Outdoor's ability to attract and retain key personnel; disruptions caused by catastrophic events; risks associated with Vista Outdoor's sales to significant retail customers, including unexpected cancellations, delays, and other changes to purchase orders; Vista Outdoor's competitive environment; Vista Outdoor's ability to adapt its products to changes in technology, the marketplace and customer preferences, including our ability to respond to shifting preferences of the end consumer from brick and mortar retail to online retail; Vista Outdoor's ability to maintain and enhance brand recognition and reputation; others' use of social media to disseminate negative commentary about us, our products, and boycotts; the outcome of contingencies, including with respect to litigation and other proceedings relating to intellectual property, product liability, warranty liability, personal injury, and environmental remediation; Vista Outdoor's ability to comply with extensive federal, state and international laws, rules and regulations; changes in laws, rules and regulations relating to our business, such as federal and state ammunition regulations; risks associated with cybersecurity and other industrial and physical security threats; interest rate risk; changes in the current tariff structures; changes in tax rules or pronouncements; capital market volatility and the availability of financing; foreign currency exchange rates and fluctuations in those rates; general economic and business conditions in the United States and our markets outside the United States, including as a result of the war in Ukraine and the imposition of sanctions on Russia, the COVID-19 pandemic, conditions affecting employment levels, consumer confidence and spending, conditions in the retail environment, and other economic conditions affecting demand for our products and the financial health of our customers. You are cautioned not to place undue reliance on any forward-looking statements we make, which are based only on information currently available to us and speak only as of the date hereof. A more detailed description of risk factors that may affect our operating results can be found in Part 1, Item 1A, Risk Factors, of our Annual Report on Form 10-K for fiscal year 2023, in Part II, Item 1A, Risk Factors, of our Quarterly Report on Form 10-Q for the third quarter of fiscal year 2024, and in the filings we make with the SEC from time to time. We undertake no obligation to update any forward-looking statements, except as otherwise required by law.

Non-GAAP Financial Measures

Non-GAAP financial measures such as adjusted EBITDA, adjusted EBITDA margin, adjusted operating income, adjusted operating margin, adjusted EPS, adjusted free cash flow, adjusted effective tax rate, net debt and net debt leverage ratio (among others) as included in this presentation are supplemental measures that are not calculated in accordance with Generally Accepted Accounting Principles ("GAAP"). These non-GAAP measures should be considered in addition to, and not as substitutes for, GAAP measures. Please see the appendix titled " Financial and Non-GAAP Reconciliations" for reconciliations of these non-GAAP measures to the most directly comparable GAAP measures.

Vista Outdoor has not reconciled adjusted EBITDA guidance to GAAP net income guidance and adjusted EBITDA margin guidance to GAAP net income margin guidance because Vista Outdoor does not provide guidance for GAAP net income, which is a reconciling item for Adjusted EBITDA. GAAP net income is also a reconciling item between GAAP net income margin and non-GAAP EBITDA margin. Accordingly, a reconciliation to net income and net income margin is not available without unreasonable effort. Reconciliations of adjusted EPS guidance to EPS guidance and adjusted free cash flow guidance to cash provided by operating activities guidance are available within the "Financial and Non-GAAP Reconciliations" section of this presentation.

Vista Outdoor has not reconciled adjusted effective tax rate guidance to GAAP effective tax rate guidance because Vista Outdoor does not provide guidance for income (loss) before income taxes, which is a reconciling item between GAAP effective tax rate and non-GAAP adjusted effective tax rate. Accordingly, a reconciliation to effective tax rate is not available without unreasonable effort.

Transaction Update

BRINGING THE WORLD OUTSIDE

Andrew Keegan
CFO

Transaction Key Takeaways

1. The transaction is on track, and we believe meaningful stockholder value will be created through the transaction to sell The Kinetic Group, paving a path of long-term success for each business.

2. Large milestones have been reached on the regulatory approval process including the expiration of the HSR anti-trust review period, receiving U.K. National Security and Investment Act approval and formally beginning the CFIUS review process in late December.

3. For each share of Vista Outdoor, a stockholder will receive one share of Revelyst and cash consideration of $12.90 per share. The cash consideration is not a dividend and is instead a part of the merger consideration

4. Cash remaining after paying down debt, taxes, transaction costs, other customary closing related payments, merger consideration, the approximately $750 million payment to stockholders and capitalizing Revelyst with up to $250 million in cash is expected to be returned to Revelyst stockholders as a special dividend or share repurchase.

5. We expect to hold our stockholder vote during Q2 of calendar year 2024. Assuming the regulatory approvals are complete by the stockholder vote (which cannot be assured), we expect to close the transaction shortly thereafter.

Sale of The Kinetic Group to Czechoslovak Group Creates Meaningful Stockholder Value

Vista Outdoor has entered into a definitive agreement to sell The Kinetic Group to Czechoslovak Group ("CSG")

- Vista Outdoor's Board of Directors has determined that the sale of The Kinetic Group is the best strategic alternative for maximizing stockholder value

Upon completion, The Kinetic Group will become a wholly owned subsidiary of CSG, operating as a private company under experienced leadership

- "This is an important strategic step for our company in creating value through separating our Revelyst and The Kinetic Group businesses"
  – Gary McArthur, Board Member of Vista Outdoor
- The Kinetic Group will be led by Jason Vanderbrink as CEO, Al Kerfeld as CFO and Jeff Ehrich as General Counsel and Corporate Secretary

Transaction Summary	
Purchase Price [(1)]	$1.91Bn
Valuation Multiple	~5x Kinetic Group FY24 EBITDA including estimated standalone costs
Consideration	Consideration is all cash, supported by $1.11Bn of fully committed debt financing with the remaining amount funded by CSG
Timing	Expect to close this transaction in calendar year 2024, subject to approval of our stockholders, receipt of necessary regulatory approvals and other customary closing conditions
Use of Proceeds	• Pay off remaining debt • Deliver approximately $750M, which equates to $12.90 per share, in cash to stockholders as part of transaction consideration. The cash consideration is not a dividend and is instead a part of the merger consideration • Remaining cash of up to $250M to stay on Revelyst's balance sheet, with excess amounts expected to be utilized for a one-time special dividend or share repurchase
Structure	• Vista Outdoor will separate its Revelyst business from its The Kinetic Group business, and CSG will merge one of its subsidiaries with Vista Outdoor (holding only The Kinetic Group business), with current public stockholders of Vista Outdoor receiving shares of Revelyst and $750 million in cash in aggregate • This transaction will be treated as a taxable sale of a stockholder's Vista Outdoor shares for the Revelyst shares and cash consideration they receive in the merger. The cash consideration is not a dividend and is instead a part of the merger consideration. Vista Outdoor stockholders will generally recognize gain or loss in the transaction equal to the difference between their tax basis in their Vista Outdoor shares they exchange and the sum of the cash and the fair market value of the Revelyst shares they receive in the merger, determined as of the closing date. This allows stockholders to recover tax basis and recognize built-in gain and loss in their Vista Outdoor shares at the time of closing • Relative to a divestiture of The Kinetic Group as an asset sale, this structure has corporate level tax of approximately $50 million versus approximately $380 million for a divestiture as an asset sale and allows for the tax-efficient return of cash to stockholders

Note:
(1) Subject to adjustments for cash, debt, transaction expenses and net working capital

Illustrative Vista Outdoor Stockholder Impact at Closing

For Each Vista Outdoor Share Held at Closing[1], A Stockholder Receives

One Share
Vista Outdoor

=

$12.90
Transaction Cash Consideration

+

One Share
Revelyst

Stockholder's tax basis in each share of Revelyst received will be equal to that share's fair market value on the closing date

Tax Implication

This transaction will be treated as a taxable sale of a stockholder's Vista Outdoor shares for the Revelyst shares and cash consideration they receive in the merger. The cash consideration is not a dividend and is instead a part of the merger consideration.

Vista Outdoor stockholders will generally recognize gain or loss in the transaction equal to the difference between their tax basis in their Vista Outdoor shares they exchange and the sum of the cash and the fair market value of the Revelyst shares they receive in the merger, determined as of the closing date.

This allows stockholders to recover tax basis and recognize built-in gain and loss in their Vista Outdoor shares at the time of closing.

Footnotes:
(1) Record date is the closing date of the transaction

Example Use of Proceeds (As of Fiscal Year End 2024)

The below is an example use of proceeds for the cash remaining after the payment of taxes, transaction costs, and other customary closing related payments, the pay down of all debt and the approximately $750 million dollar payment to stockholders

Illustrative Proceeds Waterfall[1]

Use of Cash	Amount
Gross Transaction Proceeds	$1,910M
Less: Estimated Taxes, Transaction Costs and Other Customary Closing Related Payments	~70M
Less: Estimated Remaining Net Debt[2]	~760M
Less: Transaction Consideration to Stockholders	~750M
Cash Remaining	**~$330M**

Intended Allocation of Cash

~$330M
Cash Remaining

1. **$250M[3]**
Capitalize Revelyst Balance Sheet

2. **~$80M**
Special Dividend Or Share Repurchase

We expect Cash Remaining will increase the later the transaction closing extends, as free cash flow further reduces net debt

Footnotes:

(1) The example is based on an expected balance sheet as of March 31, 2024. The timing of closing will depend upon satisfaction of closing conditions, including timing of receipt of stockholder and necessary regulatory approvals.

(2) Estimated net debt based on mid-point of adjusted free cash flow guidance for fiscal year 2024.

(3) We expect to capitalize Revelyst with up to $250M in cash at transaction closing.

Implied Revelyst Standalone Value

Illustrative Revelyst Standalone Value[1]

VISTA OUTDOOR

$28.29

Per Share[2]

−

THE KINETIC GROUP ON THE MARK

$12.90

Per Share[3]

=

REVELYST

$15.39

Implied Revelyst Equity Valuation Per Share

Share Count: ~58M[4]

Implied Equity Value: ~$890M

(-) Cash: $250M[5]

(-) Potential Special Dividend / Share Repurchase: $80M[6]

(+) Debt: $0

~$570M

Enterprise Value

Footnotes:

(1) The example is based on an expected balance sheet as of March 31, 2024. The timing of closing will depend upon satisfaction of closing conditions, including timing of receipt of stockholder and necessary regulatory approvals.
(2) Closing share price as of 1/30/2024
(3) Cash portion of the merger consideration, as set forth in the merger agreement
(4) Fully diluted share count as of December 24, 2023
(5) We expect to capitalize Revelyst with up to $250M in cash at transaction closing
(6) Estimate as of today of expected Revelyst cash on hand following the transaction closing in excess of $250M that Revelyst currently expects to return to Revelyst stockholders in the form of a share buyback or a special dividend

View Into Post-Transaction Revelyst

The transaction is expected to jump-start Revelyst's compelling vision by capitalizing its balance sheet with cash to accelerate its capital allocation strategy and position Revelyst to hit the ground running as a successful, independent company

FY 2025E(1)

Double

Standalone Adj. EBITDA(2) from FY2024E

$0

of Debt

$250 Million

in Cash

Capital Allocation Priorities

1. Investment in core organic growth opportunities
2. Opportunistic share repurchases
3. Selective tuck-in acquisitions with clear integration use-cases

Footnotes:

(1) Based on guidance as of 2/1/2024 (2) *Non-GAAP financial measure, See slide 4 titled "Non-GAAP Financial Measures" and appendix titled "Financial and Non-GAAP Reconciliations"*

Revelyst Overview

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Eric Nyman
CEO, Revelyst

Revelyst's Powerful Brands are Geared for Long-Term Success

Collective of category-defining maker brands transcending the boundaries of precision, performance, and protection to inspire and equip the ambitious to achieve their greatest experiences in the places they love

Precision Sports Technology | **Adventure Sports** | **Outdoor Performance**

POWER BRANDS

FORESIGHT SPORTS
#1 Launch Monitor on PGA Tour

Bushnell GOLF
#1 GPS & Rangefinders

BELL
#1 Cycling Helmets

GIRO
#2 Snow Goggles
#2 Snow Helmets

FOX

BELL / GIRO / FOX
#1 Helmets

CAMELBAK
#1 Bike / Hike Hydration Packs
#1 Bike Bottles

Bushnell
#1 Hunting & Shooting Accessories

SIMMS
#1 Fishing Waders

CHALLENGER BRANDS

Blackburn

QUIETKAT

CAMP CHEF

STONE GLACIER

BLACKHAWK

PRIMOS HUNTING SPEAK THE LANGUAGE

Q3 FY24 Brand Highlights and Product Launches

Successful quarter across strategic initiatives, milestones and new product launches for many brands

INTRODUCED CROSSFRAME PRO HELMET

COMMEMORATING 50TH ANNIVERSARY IN 2024 WITH LIMITED EDITION COLLECTION

LAUNCHED FORESIGHT FALCON LAUNCH MONITOR

AWARDED FOUR-YEAR CONTRACT WITH THE FEDERAL POLICE IN BELGIUM TO DELIVER NEW DUTY HOLSTERS FROM THE T-SERIES HOLSTER LINE

LAUNCHED QUADMAX LAUNCH MONITOR

LAUNCHED FORECADDY SMART CART 1.5, POWERED BY AI

Revelyst Broad Strategy Update

Kicked off GEAR Up program last quarter, a nod to our future stock ticker GEAR, that is well underway and focused on simplifying our business model, increasing efficiency and profitability and reinvesting in our highest potential brands to accelerate growth and transformation

GEAR Up Key Elements

Simplifying the Business Model

Simplified structure accelerates our vision of becoming an integrated house of iconic, high-performing outdoor brands that work together as one, cohesive unit to form a globally branded company leveraging shared learnings and centers of empowerment to drive execution on a global, omni channel growth strategy

Delivering Increased Efficiency and Profitability

Efficiency program in GEAR Up Framework will be actioned immediately to maximize efficiency and streamline our operations through consolidation of current real estate footprint, back-office technology stack, supply chain, and organizational structure

Reinvesting in our Highest Potential Brands

Substantial opportunity to reinvest into our highest potential brands to accelerate their growth and innovation pipelines

GEAR Up Efficiency and Cost Savings Initiative

We continue to make progress on our GEAR Up program vision and cost savings initiatives, with our engaged leading consulting firm, to streamline operations and maximize efficiency throughout our organization. We expect to unlock cost savings beginning in late Q4 FY24

Expected Net Realized Cost Savings		***Expected Run-Rate Cost Savings***
FY25	**FY27**	
$25M - $30M	***$100M***	***$100M***

Areas of Focus:

- *Current real estate footprint*
- *Back-office technology stack*
- *Supply chain*
- *Organizational structure*

The Kinetic Group Overview

BRINGING THE WORLD OUTSIDE

Jason Vanderbrink
The Kinetic Group CEO

Q3 FY24 Kinetic Group Update

Sales decline primarily driven by lower shipments across nearly all categories as channel inventory has normalized and lower pricing, partially offset by increased shipments in rifle and primer categories

Revenue

$365M

-9% YoY

Gross Profit

$118M

-17% YoY

Adj. EBITDA [(1)]

$102M

Margin: 28%

Remington

FEDERAL

ESTATE CARTRIDGE

HEVI-SHOT

ALLIANT POWDER
Technically Superior by Design

CCI

SPEER

(1) Non-GAAP financial measure. See slide 4 titled "Non-GAAP Financial Measures" and appendix titled "Financial and Non-GAAP Reconciliations"

The Kinetic Group is Well Positioned for Sustained Growth

The sale to CSG positions us well to capitalize on participation trends and reach more customers globally while still manufacturing in America, and serving American Law Enforcement and Military

1 Industry has Sustained Elevated User Base Despite Macroeconomic Pressures

NICS has processed >1M checks per month for 53 consecutive months as of December

2 Domestic Contract Wins

The U.S. Navy awarded Federal Ammunition a two-year contract to produce its MK316 .308 rifle ammunition for the Naval Surface Warfare Center and awarded Remington a five-year contract to build AO23 12 gauge 2 ¾ 1-ounce rifled slug for duty use manufactured in the Lonoke, AR facility, marking the first military contract awarded to Remington since its acquisition by us

3 Confidence in Continued Performance at the Highest Level

We continue to make progress toward the closing of the sale to CSG while remaining focused on building the best ammunition in America, delivering on our strategy and positioning The Kinetic Group for the bright future ahead

Recent Prestigious Awards Won for New Products
Field & Stream
Best Centerfire Ammunition: *Remington Premier Long Range*
Best Rimfire Ammunition: *CCI Clean 22 Hyper Velocity*
Best Shotgun Ammunition: *HEVI-Shot Hevi XII in 28 Gauge*
NRA Publications
American Hunter's Ammunition of the Year: *Remington 360 Buckhammer*
American Rifleman's Ammunition Product of the Year: *Federal Force X2 Shorty*
Shooting Illustrated's Ammunition Product of the Year: *Speer Gold-Dot for PCCs*
Predator Xtreme Magazine
Readers' Choice Award Shotshell Category Gold Honors: *Federal*
Readers' Choice Award Rimfire Category Gold Honors: *CCI*

Financial Overview

BRINGING THE WORLD OUTSIDE

Andrew Keegan

CFO

Q3 FY24 Financial Results

Sales

Sales declined 10% to $682M

The Kinetic Group: -9% to $365M
Revelyst: -10% to $317M

Adj. EBITDA[1]

Adj. EBITDA of $94M; 14% Margin[1]

The Kinetic Group: 28% Margin
Revelyst: 5% Margin

Adj. EPS[1]

Adj. EPS of $0.80

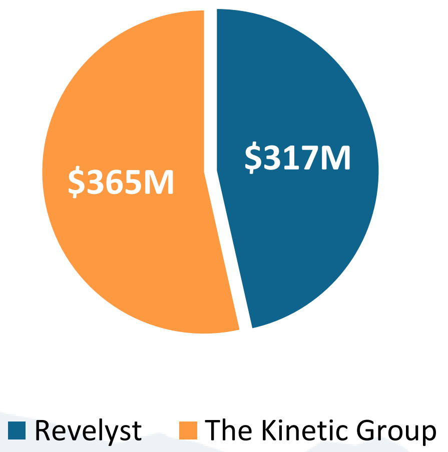
Q3 FY24 profitability largely impacted by lower gross profit in both segments, partially offset by decreased selling costs at The Kinetic Group

YTD Adj. FCF[1]

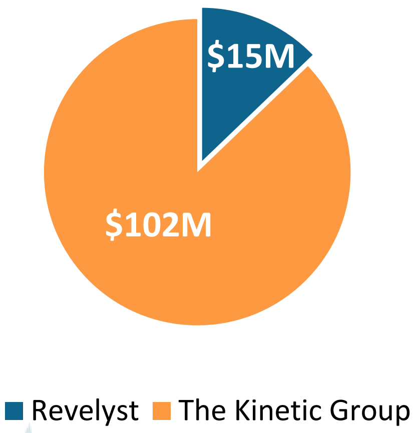
YTD Adj. FCF of $270M

Adj. free cash flow down 14% over prior year period

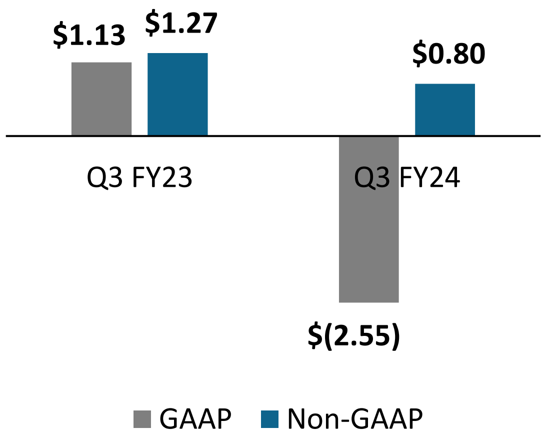
Sales



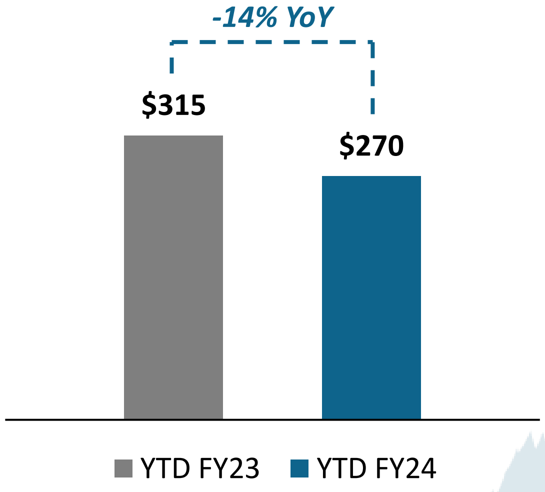
Segment Adj. EBITDA[1][2]



Adj. EPS



YTD Adj. FCF



(1) Non-GAAP financial measure, See slide 4 titled "Non-GAAP Financial Measures" and appendix titled "Financial and Non-GAAP Reconciliations"; (2) Excludes Corporate expenses

Q3 FY24 Financial Results

Sales decline driven by lower shipments across nearly all categories as channel inventory has normalized and lower pricing at The Kinetic Group and increased discounting, lower volume, and unfavorable mix due to continued short-term consumer pressures at Revelyst

Adjusted EBITDA margins declined due to lower gross profit in both segments, partially offset by decreased selling costs in The Kinetic Group

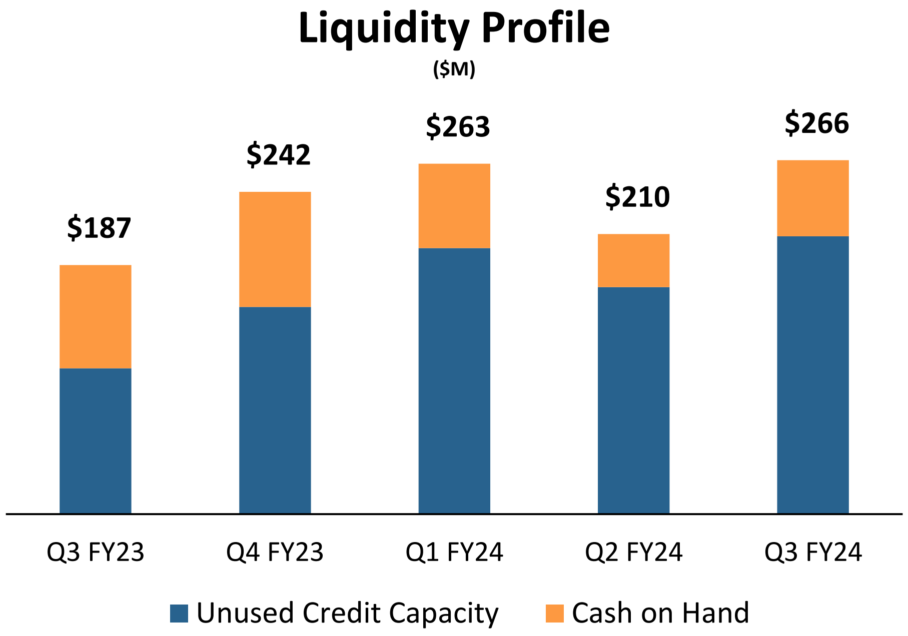
YTD Adjusted Free Cash Flow of $270 million

($ in millions, except per share data)	Q3 FY23	Q3 FY24	YoY%	YTD FY23	YTD FY24	YoY%
Sales	$755	$682	(10%)	$2,339	$2,052	(12%)
Gross Profit [(1)]	$244	$203	(17%)	$803	$638	(21%)
Operating Expense [(1)]	$135	$134	(0%)	$376	$380	1%
Op Expense % sales	*18%*	*20%*	*185 bps*	*16%*	*19%*	*245 bps*
Operating Income [(1)]	$109	$69	(37%)	$428	$258	(40%)
Operating Margin %	*14%*	*10%*	*-443 bps*	*18%*	*13%*	*-568 bps*
EBITDA [(1)]	$134	$94	(30%)	$495	$333	(33%)
EBITDA Margin %	*18%*	*14%*	*-405 bps*	*21%*	*16%*	*-491 bps*
Other (Inc)/Exp	($1)	($0)	-	($1)	$2	-
Interest Expense	$19	$15	(20%)	$38	$48	25%
Net Income [(1)]	$73	$47	(36%)	$302	$166	(45%)
Tax Rate	19%	12%	-675 bps	23%	21%	-205 bps
Earnings Per Share [(1)]	$1.27	$0.80	(37%)	$5.23	$2.87	(45%)
Free Cash Flow [(1)]	$113	$155	37%	$315	$270	(14%)

(1) Shown on an as adjusted basis, a non-GAAP financial measure. See slide 4 titled "Non-GAAP Financial Measures" and appendix titled “Financial and Non-GAAP Reconciliations"
Amounts included in the table may differ due to rounding

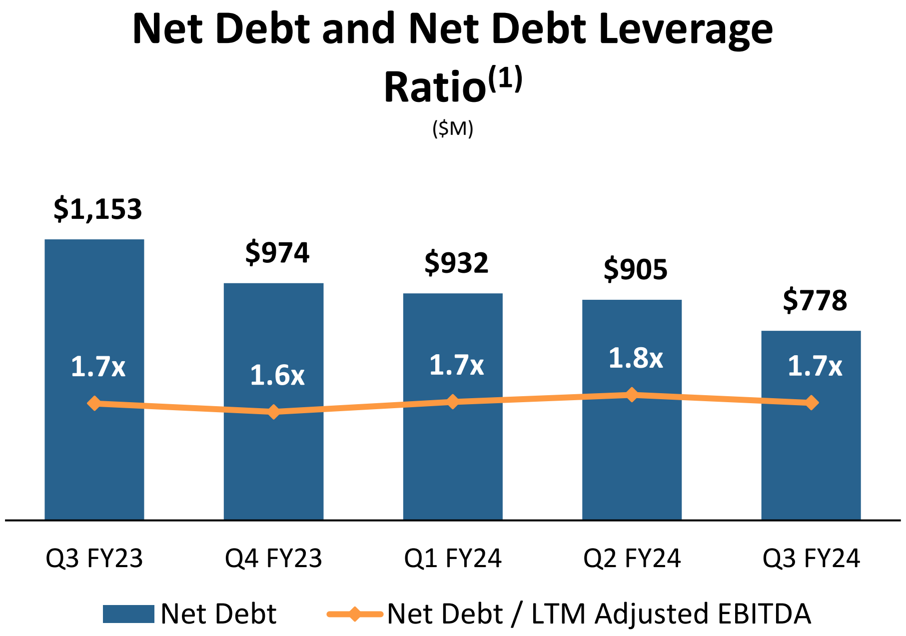
Strong Balance Sheet Positions Company for Long-Term Growth

Net Debt Leverage Ratio[(1)] of 1.7x is within the target range of 1-2x



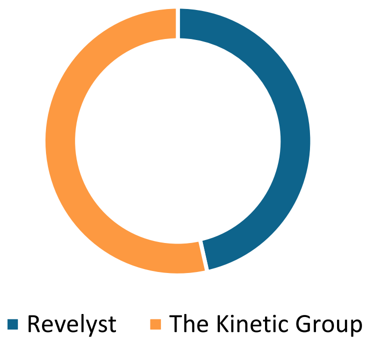
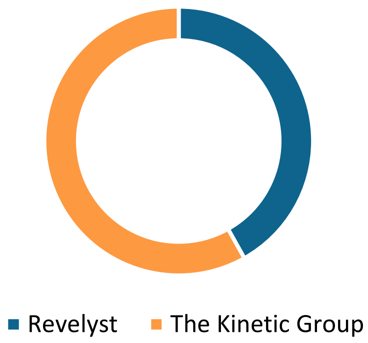
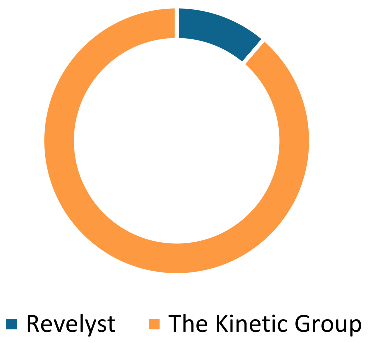
Total Debt Outstanding	$ 835M
Less: Cash	$ 57M
Net Debt [(1)]	$ 778M
LTM Adj. EBITDA[(1)]	$ 451M
Net Debt Leverage Ratio[(1)]	1.7x

Total Debt Outstanding	**$835M**
Senior Notes (March 2029)	$500M
ABL Revolver (March 2026)	$270M
Term Loan	$65M



(1) Non-GAAP financial measure. See slide 4 titled "Non-GAAP Financial Measures" and appendix titled "Financial and Non-GAAP Reconciliations"

Q3 FY24 Segment Update

Sales	Gross Profit	Segment Adj. EBITDA(1)(2)
		

THE KINETIC GROUP

$365M
-9% YoY

- Lower shipments across nearly all categories as channel inventory has normalized and lower pricing
- Partially offset by increased shipments in rifle and primer categories

$118M
-17% YoY

- Decreased volume and increased input costs due to inflation
- Lower price

$102M
Margin: 28%

- Decline caused by lower gross profit
- Partially offset by decreased selling costs

REVELYST

$317M
-10% YoY

- Increased discounting and lower volume
- Unfavorable mix as consumers are pressured by high interest rates and other short-term factors affecting their purchases of consumer durable goods

$85M
-17% YoY

- Increased discounting, lower volume and unfavorable mix
- Partially offset by favorable foreign exchange rates

$15M
Margin: 5%

- Decline caused by lower gross profit

(1) Non-GAAP financial measure, See slide 4 titled "Non-GAAP Financial Measures" and appendix titled "Financial and Non-GAAP Reconciliations"; (2) Excludes Corporate expenses

FY2024 Guidance

	Sales	Adj. EBITDA Margin	Interest Expense	Adj. Free Cash Flow	Adj. EPS
Vista Outdoor	$2.725Bn – $2.825Bn	15.50% – 16.25%	$55M – $65M	$265M – $315M	$3.65 – $4.05
The Kinetic Group	$1.450Bn – $1.500Bn	26.50% – 27.50%			
Revelyst	$1.275Bn – $1.325Bn	7.75% – 8.25%			

Additional Key Guidance Assumptions

- *Tax rate expected to be approximately 19.5%*
- *CapEx expected to be approximately 1.5% of sales*

- *Revelyst expects low single digit topline growth in Q4*
- *The Kinetic Group expects sales to be closer to the low end of the guidance range as channel inventory has normalized in many categories*

APPENDIX:
The Kinetic Group Transaction Summary

Positions The Kinetic Group for Strategic Success

A Transformational Combination

1

Strategic Alignment

Combines The Kinetic Group's leading portfolio of U.S. ammunition brands with CSG's diverse, global defense portfolio

2

Unlocking Opportunities for Growth

As a private company, The Kinetic Group can focus on continued product innovation for a dedicated and growing consumer base

3

Maximized Focus

The Kinetic Group's strategy uniquely tailored to ammunition allowing for streamlined operational focus

CSG Will Enable The Kinetic Group To Achieve Its Full Potential

CZECHOSLOVAK GROUP

"We look forward to building on The Kinetic Group's success in delivering innovative, quality products and are confident in the long-term value we can create together."
– Michal Strnad, CEO

CSG CZECHOSLOVAK GROUP **Overview**

Headquartered in Prague, Czech Republic, Europe CSG is a leading industrial-technological holding company, operating within five strategic business segments, including defense, aerospace, ammunition, mobility and business

Manages a diverse portfolio of industrial and trade companies across the defense and civil sectors with over 10,000 employees worldwide

Experienced management team with successful track record of driving operational excellence across the portfolio

APPENDIX:
Financial and Non-GAAP Reconciliations

Q3 FY24 Revelyst Update

Sales decrease driven primarily by increased discounting, lower volume, and unfavorable mix as consumers are pressured by high interest rates and other short-term factors affecting their purchases of consumer durable goods

Revenue

$317M

-10% YoY

Gross Profit

$85M

-17% YoY

Adj. EBITDA (1)

$15M

Margin: 5%

Action Sports Revenue

$112M

-16% YoY

Outdoor Accessories Revenue

$75M

-6% YoY

Outdoor Recreation Revenue

$131M

-7% YoY

(1) Non-GAAP financial measure, See slide 4 titled "Non-GAAP Financial Measures" and appendix titled "Financial and Non-GAAP Reconciliations"; Numbers may not tie due to rounding. Outdoor Accessories includes approximately 19 brands.

Non-GAAP Financial Measures

Beginning with the second quarter of fiscal year 2024, we modified our presentation of non-GAAP results and no longer exclude from adjusted results expenses related to retention payments in connection with our acquisitions. These specified expenses that were previously excluded from adjusted results under the line items of transition costs and post-acquisition compensation are included in “operating expenses” in our as reported results. The Company is making these changes to its presentation of non-GAAP financial measures following comments from, and discussions with, staff members of the U.S. Securities and Exchange Commission (the “SEC”). Prior period adjusted results have been revised for comparability. Revised adjusted EPS includes the negative impact of this change of approximately $0.03 for the period ending December 25, 2022. The revised presentation of the reconciliation to previously reported adjusted EPS, and the revised reconciliation to adjusted results for the three months ended December 25, 2022, is reported below.

Reconciliation of previously reported adjusted EPS

		Three months ended December 25, 2022
(Unaudited, dollars and shares in thousands except per share data)		
Transition costs previously specified	$	198
Post-acquisition compensation previously specified		2,126
Income tax impact		(270)
Decrease in as adjusted net income	$	2,054
Decrease in adjusted EPS	$	0.03
Adjusted EPS previously reported		1.30
Revised adjusted EPS	$	1.27

Current FY24 Full-Year Adjusted EPS Guidance Reconciliation

Current FY24 Full-Year Adjusted EPS Guidance Reconciliation

	Low	High
EPS guidance including transition costs, executive transition costs, planned separation costs, restructuring, and post-acquisition compensation	$ —	$ 0.40
Transition costs	0.10	0.10
Executive transition costs	0.01	0.01
Contingent consideration	0.05	0.05
Impairment of goodwill and intangibles	2.94	2.94
Planned separation costs	0.45	0.45
Restructuring	0.08	0.08
Post-acquisition compensation	0.02	0.02
Adjusted EPS guidance	$ 3.65	$ 4.05

Non-GAAP Financial Measures

In addition to the results prepared in accordance with GAAP, we are providing the information below on a non-GAAP basis, including adjusted gross profit, adjusted operating expenses, adjusted operating income, adjusted taxes, adjusted net income and adjusted diluted earnings per share (EPS). Vista Outdoor defines these measures as gross profit, operating expenses, operating income, operating income margin, taxes, net income, and EPS, excluding, where applicable, the impact of costs incurred for transition costs, executive transition costs, planned separation costs, impairment of goodwill and intangibles, restructuring, contingent consideration, post-acquisition compensation, inventory step-up and transaction costs. We calculate "adjusted operating income margin" as adjusted operating income divided by net sales. Vista Outdoor management is presenting these measures so a reader may compare gross profit, operating expenses, operating income, taxes, net income, and EPS excluding these items, as such adjusted measures provide investors with an important perspective on the operating results of the Company. Vista Outdoor management uses such adjusted measures internally to assess business performance, and Vista Outdoor's definitions thereof may differ from those used by other companies.

Three months ended December 24, 2023

(in thousands except per share amounts)	Sales, Net	Gross Profit	Operating Expenses	Operating Income	Operating Income Margin	Taxes	Tax Rate	Net Income	EPS [1]
As reported	$682,253	$202,851	$ 382,900	$(180,049)	(26.4)%	$ 46,995	24.1 %	$ (148,195)	$ (2.55)
Transition costs	—	—	(1,255)	1,255		(301)		954	
Executive transition costs	—	—	(250)	250		(60)		190	
Planned separation costs	—	—	(23,741)	23,741		(5,698)		18,043	
Impairment of goodwill and intangibles	—	—	(218,812)	218,812		(47,318)		171,494	
Restructuring	—	—	(1,186)	1,186		(285)		901	
Contingent consideration	—	—	(3,146)	3,146		—		3,146	
Post-acquisition compensation	—	—	(160)	160		—		160	
As adjusted	$682,253	$202,851	$ 134,350	$ 68,501	10.0 %	$ (6,667)	12.5 %	$ 46,693	$ 0.80

(1) Potential common stock equivalents were excluded from the computation of as reported net loss per share, as their effect was antidilutive. As reported net loss per share is calculated based on 58,078 basic and diluted weighted average shares of common stock. Adjusted net income per share is calculated based on 58,378 diluted shares of common stock.

Three months ended December 25, 2022

(in thousands except per share amounts)	Sales, Net	Gross Profit	Operating Expenses	Operating Income	Operating Income Margin	Taxes	Tax Rate	Net Income	EPS [1]
As reported	$754,775	$238,806	$ 142,120	$ 96,686	12.8 %	$(13,225)	(14.5)%	$ 65,147	$ 1.13
Inventory step-up	—	5,043	—	5,043		(1,261)		3,782	
Transaction costs	—	—	(180)	180		(14)		166	
Contingent consideration	—	—	4,977	(4,977)		(6)		(4,983)	
Transition costs	—	—	(633)	633		(158)		475	
Post-acquisition compensation	—	—	(1,404)	1,404		(266)		1,138	
Planned separation costs	—	—	(10,247)	10,247		(2,562)		7,685	
As adjusted	$754,775	$243,849	$ 134,633	$ 109,216	14.5 %	$(17,492)	19.2 %	$ 73,410	$ 1.27

(1) As reported net earnings per share and adjusted net earnings per share are both calculated based on 57,843 diluted weighted average shares of common stock.

Free Cash Flow Reconciliation

Free cash flow is defined as cash provided by operating activities less capital expenditures. Vista Outdoor management believes that free cash flow provides investors with an important indication of the cash generated by our business for debt repayment, share repurchases and acquisitions after making the capital investments required to support ongoing business operations. Vista Outdoor management uses free cash flow to assess overall liquidity. Vista Outdoor's definition of free cash flow may differ from those used by other companies.

Adjusted free cash flow is defined as free cash flow eliminating the cash impact of the following items that are adjusted in our presentation of adjusted net income: transaction costs, transition costs, planned separation costs, post-acquisition compensation, restructuring, and executive transition costs. Vista Outdoor management believes that adjusted free cash flow enhances investors' understanding of the liquidity of our ongoing operations. Adjusted free cash flow is also used by Vista Outdoor to assess employees' performance and determine their annual incentive payments. Vista Outdoor's definition of adjusted free cash flow may differ from those used by other companies. During the fourth quarter of fiscal year 2023, we modified our definition of adjusted free cash flow to no longer adjust for applicable tax amounts. Beginning with the second quarter of fiscal year 2024, we modified our presentation of non-GAAP results and no longer exclude from adjusted free cash flow, cash payments related to retention payments in connection with our acquisitions and planned separation. All periods presented have been adjusted for this modification.

		Nine months ended		
(in thousands)	**Three months ended December 24, 2023**	**December 24, 2023**	**December 25, 2022**	**Projected year ending March 31, 2024**
Cash provided by operating activities	$ 132,729	$ 240,269	$ 307,516	$256,280–307,780
Capital expenditures	(5,993)	(19,418)	(25,157)	~(40,875-42,375)
Free cash flow	$ 126,736	$ 220,851	$ 282,359	$215,405-265,405
Transaction costs	—	—	9,175	—
Transition costs	4,034	10,699	1,257	10,699
Planned separation costs	20,192	27,226	21,790	27,226
Post acquisition compensation	84	250	—	250
Restructuring	2,997	7,278	—	7,278
Executive transition	668	4,142	—	4,142
Adjusted free cash flow	$ 154,711	$ 270,446	$ 314,581	$265,000–315,000

Segment Adjusted EBITDA and Segment Adjusted EBITDA Margin Reconciliation

Adjusted EBITDA is defined as net income before other income/(expense), interest, taxes, and depreciation and amortization, excluding the non-recurring and non-cash items referenced below. We calculate “Adjusted EBITDA margins” as Adjusted EBITDA divided by net sales. Vista Outdoor management believes adjusted EBITDA and adjusted EBITDA margin provide investors with an important perspective on the Company’s core profitability and help investors analyze underlying trends in the Company’s business and evaluate its performance on an absolute basis and relative to its peers. Adjusted EBITDA and adjusted EBITDA margin should be considered in addition to, and not as a substitute for, GAAP net income and GAAP net income margin. Vista Outdoor’s definitions may differ from those used by other companies.

	Three months ended June 25, 2023				Three months ended September 24, 2023				Three months ended December 24, 2023				Twelve months ended December 24, 2023			
(in thousands)	**The Kinetic Group**	**Revelyst**	**Corporate**	**Total**	**The Kinetic Group**	**Revelyst**	**Corporate**	**Total**	**The Kinetic Group**	**Revelyst**	**Corporate**	**Total**	**The Kinetic Group**	**Revelyst**	**Corporate**	**Total**
Segment and Corporate net income (1)	108,464	6,524	(56,888)	58,100	92,348	12,854	(60,780)	44,422	95,347	(2,853)	(240,689)	(148,195)	420,818	8,057	(768,883)	(340,008)
Other expense (income), net	-	-	541	541	-	-	1,174	1,174	-	-	(86)	(86)	-	-	885	885
Interest expense, net	-	-	16,218	16,218	-	-	16,643	16,643	-	-	15,227	15,227	-	-	68,208	68,208
Income tax (provision) benefit	-	-	17,327	17,327	-	-	13,546	13,546	-	-	(46,995)	(46,995)	-	-	(33,586)	(33,586)
Depreciation and amortization	6,399	17,578	950	24,927	6,458	17,474	947	24,879	6,491	17,573	937	25,001	25,484	70,506	3,815	99,805
Transition costs	-	-	1,957	1,957	-	-	3,554	3,554	-	-	1,255	1,255	-	-	10,084	10,084
Executive transition costs	-	-	658	658	-	-	433	433	-	-	250	250	-	-	6,972	6,972
Post-acquisition compensation	-	-	160	160	-	-	160	160	-	-	160	160	-	-	(5,285)	(5,285)
Planned separation costs	-	-	2,933	2,933	-	-	7,375	7,375	-	-	23,741	23,741	-	-	38,497	38,497
Restructuring	-	-	834	834	-	-	3,936	3,936	-	-	1,186	1,186	-	-	19,067	19,067
Inventory step-up	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,449	1,449
Transaction costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	60	60
Impairment of goodwill and intangibles	-	-	-	-	-	-	-	-	-	-	218,812	218,812	-	-	593,167	593,167
Contingent consideration	-	-	-	-	-	-	-	-	-	-	3,146	3,146	-	-	(7,960)	(7,960)
Adjusted EBITDA	114,863	24,102	(15,310)	123,655	98,806	30,328	(13,012)	116,122	101,838	14,720	(23,056)	93,502	446,302	78,563	(73,510)	451,355
Adjusted EBITDA margin	30.5%	7.6%		17.8%	28.3%	9.3%		17.2%	27.9%	4.6%		13.7%	29.7%	6.1%		16.2%

	Three months ended June 26, 2022				Three months ended September 25, 2022				Three months ended December 25, 2022				Three months ended March 31, 2023				Fiscal year ended March 31, 2023			
(in thousands)	**The Kinetic Group**	**Revelyst**	**Corporate**	**Total**	**The Kinetic Group**	**Revelyst**	**Corporate**	**Total**	**The Kinetic Group**	**Revelyst**	**Corporate**	**Total**	**The Kinetic Group**	**Revelyst**	**Corporate**	**Total**	**The Kinetic Group**	**Revelyst**	**Corporate**	**Total**
Segment and Corporate net income (1)	176,086	27,686	(77,757)	126,015	133,552	29,730	(69,827)	93,455	117,935	13,475	(66,263)	65,147	124,659	(8,468)	(410,526)	(294,335)	552,232	62,423	(624,373)	(9,718)
Other expense (income), net	-	-	-	-	-	-	(741)	(741)	-	-	(639)	(639)	-	-	(744)	(744)	-	-	(2,124)	(2,124)
Interest expense, net	-	-	6,310	6,310	-	-	13,934	13,934	-	-	18,953	18,953	-	-	20,120	20,120	-	-	59,317	59,317
Income tax (provision) benefit	-	-	40,100	40,100	-	-	24,519	24,519	-	-	13,225	13,225	-	-	(17,464)	(17,464)	-	-	60,380	60,380
Depreciation and amortization	6,382	11,807	1,127	19,316	6,398	15,543	1,043	22,984	6,171	17,598	1,022	24,791	6,136	17,881	981	24,998	25,087	62,829	4,173	92,089
Inventory step-up	-	-	-	-	-	-	3,036	3,036	-	-	5,043	5,043	-	-	1,449	1,449	-	-	9,528	9,528
Transaction costs	-	-	2,087	2,087	-	-	5,779	5,779	-	-	180	180	-	-	60	60	-	-	8,106	8,106
Transition costs	-	-	102	102	-	-	261	261	-	-	633	633	-	-	3,318	3,318	-	-	4,314	4,314
Executive transition costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,631	5,631	-	-	5,631	5,631
Planned separation costs	-	-	4,122	4,122	-	-	7,420	7,420	-	-	10,247	10,247	-	-	4,448	4,448	-	-	26,237	26,237
Impairment of goodwill and intangibles	-	-	-	-	-	-	-	-	-	-	-	-	-	-	374,355	374,355	-	-	374,355	374,355
Restructuring	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,111	13,111	-	-	13,111	13,111
Post-acquisition compensation	-	-	2,205	2,205	-	-	1,139	1,139	-	-	1,404	1,404	-	-	(5,765)	(5,765)	-	-	(1,017)	(1,017)
Contingent consideration	-	-	(112)	(112)	-	-	(11,313)	(11,313)	-	-	(4,977)	(4,977)	-	-	(11,106)	(11,106)	-	-	(27,508)	(27,508)
Adjusted EBITDA	182,468	39,493	(21,816)	200,145	139,950	45,273	(24,750)	160,473	124,106	31,073	(21,172)	134,007	130,795	9,413	(22,132)	118,076	577,319	125,252	(89,870)	612,701
Adjusted EBITDA margin	35.7%	13.5%		24.9%	32.4%	13.0%		20.5%	30.9%	8.8%		17.8%	31.6%	2.9%		15.9%	32.8%	9.5%		19.9%

(1) We do not calculate GAAP net income at the segment level. Segment net income above is equal to segment operating income. Segment operating income does not include interest expense and taxes as well as other non-cash and non-recurring items. Segment operating income is reconciled to our consolidated net income above.

Segment Adjusted EBITDA and Segment Adjusted EBITDA Margin Reconciliation

Adjusted EBITDA is defined as net income before other income/(expense), interest, taxes, and depreciation and amortization, excluding the non-recurring and non-cash items referenced below. We calculate “Adjusted EBITDA margins” as Adjusted EBITDA divided by net sales. Vista Outdoor management believes adjusted EBITDA and adjusted EBITDA margin provide investors with an important perspective on the Company’s core profitability and help investors analyze underlying trends in the Company’s business and evaluate its performance on an absolute basis and relative to its peers. Adjusted EBITDA and adjusted EBITDA margin should be considered in addition to, and not as a substitute for, GAAP net income and GAAP net income margin. Vista Outdoor’s definitions may differ from those used by other companies.

	Three months ended June 27, 2021				Three months ended September 26, 2021				Three months ended December 26, 2021				Three months ended March 31, 2022				Fiscal year ended March 31, 2022			
(in thousands)	**Sporting Products**	**Outdoor Products**	**Corporate**	**Total**	**Sporting Products**	**Outdoor Products**	**Corporate**	**Total**	**Sporting Products**	**Outdoor Products**	**Corporate**	**Total**	**Sporting Products**	**Outdoor Products**	**Corporate**	**Total**	**Sporting Products**	**Outdoor Products**	**Corporate**	**Total**
Segment and Corporate net income (1)	124,705	42,945	(64,924)	102,726	175,519	42,724	(78,703)	139,540	149,671	42,277	(73,811)	118,137	150,520	36,548	(74,244)	112,824	600,415	164,494	(291,682)	473,227
Other income, net	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest expense, net	-	-	5,678	5,678	-	-	5,929	5,929	-	-	6,695	6,695	-	-	6,962	6,962	-	-	25,264	25,264
Income tax (provision) benefit	-	-	35,253	35,253	-	-	45,270	45,270	-	-	34,115	34,115	-	-	33,094	33,094	-	-	147,732	147,732
Depreciation and amortization	6,506	8,768	971	16,245	6,368	9,128	943	16,439	6,304	11,537	1,486	19,327	6,424	12,594	1,312	20,330	25,602	42,027	4,712	72,341
Inventory step-up	-	-	384	384	-	-	-	-	-	-	1,247	1,247	-	-	744	744	-	-	2,375	2,375
Transaction costs	-	-	949	949	-	-	2,162	2,162	-	-	1,930	1,930	-	-	1,776	1,776	-	-	6,817	6,817
Transition costs	-	-	86	86	-	-	30	30	-	-	361	361	-	-	448	448	-	-	925	925
Post-acquisition compensation	-	-	-	-	-	-	-	-	-	-	664	664	-	-	1,469	1,469	-	-	2,133	2,133
Contingent consideration	-	-	-	-	-	-	-	-	-	-	956	956	-	-	-	-	-	-	956	956
Adjusted EBITDA	131,211	51,713	(21,603)	161,321	181,887	51,852	(24,369)	209,370	155,975	53,814	(26,357)	183,432	156,944	49,142	(28,439)	177,647	626,017	206,521	(100,768)	731,770
Adjusted EBITDA margin	36.0%	17.3%		24.3%	40.4%	15.8%		26.9%	33.9%	16.1%		23.1%	33.8%	14.3%		22.0%	36.0%	15.8%		24.0%

(1) (1) We do not calculate GAAP net income at the segment level. Segment net income above is equal to segment operating income. Segment operating income does not include interest expense and taxes as well as other non-cash and non-recurring items. Segment operating income is reconciled to our consolidated net income above.

Net Debt and Net Debt Leverage Ratio Reconciliation

Net debt is defined as total debt less cash and cash equivalents. Net debt leverage ratio is defined as net debt as of the balance sheet date divided by adjusted EBITDA for the twelve months then ended. We believe that using net debt is useful to investors in determining our leverage ratio since we could choose to use cash and cash equivalents to retire debt. Vista Outdoor's definitions may differ from those used by other companies.

(in thousands)	**As of December 24, 2023**
Total Debt Outstanding	$ 835,000
Less: Cash	(57,028)
Net Debt	$ 777,972

(in thousands)	**Twelve months ended December 24, 2023**
Net Income	$ (340,008)
Other expense, net	885
Interest expense, net	68,208
Income tax provision	(33,586)
Depreciation and amortization	99,805
Transition costs	10,084
Executive transition costs	6,972
Post-acquisition compensation	(5,285)
Planned separation costs	38,497
Restructuring	19,067
Inventory step-up	1,449
Transaction costs	60
Impairment of goodwill and intangibles	593,167
Contingent consideration	(7,959)
Adjusted EBITDA	$ 451,356
Net debt leverage ratio	1.7