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## Highlights of Company Report Required by Shareholder Resolution

**American Outdoor Brands Corporation (AOBC)**, one of the world's leading providers of firearms and quality products for the shooting, hunting, and rugged outdoor enthusiast, today published a report that was produced in compliance with a Shareholder Resolution passed at the Company's September 2018 annual meeting of stockholders. Specifically, the Resolution required the Company to issue a report on its activities related to gun safety measures and the mitigation of harm associated with gun products (see Background below). Key findings of the Company's report include:

- A 12-month retrospective media analysis by a leading independent social media monitoring and competitive intelligence firm demonstrated that gun-related violence does not correlate with a negative reputational risk for AOBC. The monitoring also showed that gun violence events are not brand focused, rather they involve general crime and gun industry issues.
- AOBC's customer base of knowledgeable, law-abiding firearms purchasers views criminal acts solely as the responsibility of the criminal actor, and does not blame manufacturers of firearms, including Smith & Wesson, for criminal behavior.
- The strength of AOBC's business and its reputation are rooted in Smith & Wesson being a strong defender of the Second Amendment. Actions which seek the approval of non-customers or anti-gun groups would not only be futile, they would damage AOBC's business and reputation.
- AOBC's knowledge and experience, supported by valid studies, makes clear that authorized user, or "smart gun", technology is neither reliable nor commercially viable at this time. AOBC will continually assess the market and determine when, if ever, it makes sense to include such products among its wide portfolio of consumer offerings.

In conjunction with the report, AOBC released its "Principles for Responsible Engagement" which emphasizes foundational principles which must inform the debate around responsible firearm ownership.

**BACKGROUND:** Shareholders requested that the Board of Directors issue a report by February 8, 2019, at reasonable expense and excluding proprietary information, on the company's activities related to gun safety measures and mitigation of harm associated with gun products, including the following:

- Evidence of monitoring of violent events associated with products produced by the company.
- Efforts underway to research and produce safer guns and gun products.
- Assessment of the corporate reputational and financial risks related to gun violence in the U.S.