



Release

Freedom Group, Inc. Announces Closing of Add-on Offering of Senior Secured Notes due 2015

Madison, NC, November 3, 2009 – Freedom Group, Inc. (“Freedom Group”) today announced that it has closed an add-on offering of \$75 million in aggregate principal amount of its 10¼% Senior Secured Notes due 2015 (the “Notes”). The Notes were priced on October 27, 2009 at 106.25% of their face amount with a yield of 8.61%. Freedom Group intends to use the net proceeds of the Notes to contribute approximately \$50 million to the funding of the unfunded portion of its defined benefit plans, to pay fees and expenses related to the offering and for general corporate purposes.

The Notes were issued pursuant to the same indenture, dated as of July 29, 2009, under which the outstanding 10¼% Senior Secured Notes due 2015 were issued, as supplemented by a supplemental indenture dated as of November 3, 2009 (the “Supplemental Indenture”). The Supplemental Indenture provides that the Notes are part of the existing series of 10¼% Senior Secured Notes due 2015 outstanding under the Indenture and ratifies and confirms all the terms and conditions of the Indenture.

Pursuant to a registration rights agreement, dated as of November 3, 2009, Freedom Group agreed in the limited circumstances specified therein to make an offer to exchange the Notes for registered, publicly tradable notes that have substantially identical terms to the Notes.

In connection with the issuance of the Notes, Freedom Group also entered into an amendment, dated as of October 26, 2009, to its Loan and Security Agreement, dated as of July 29, 2009, (the “ABL Revolver”) in order to permit the issuance of the Notes under the ABL Revolver.

About Freedom Group, Inc.

Freedom Group is the world’s leading innovator, designer, manufacturer, and marketer of firearms, ammunition, and related products for the hunting, shooting sports, law enforcement, and military markets. As one of the largest manufacturers in the world of firearms and ammunition, we have some of the most globally recognized brands including Remington, Bushmaster, DPMS/Panther Arms, Marlin, Harrington & Richardson, Dakota Arms, L.C. Smith, Parker, EOTAC, and INTC.

Freedom Group assumes no obligation to update publicly forward-looking statements, whether as a result of new information, future events or otherwise.

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