

PALM BEACH CAPITAL



WEST PALM BEACH, FL

July 30, 2012

Announces Investment in Safariland

July 30, 2012 – Warren B. Kanders, through an affiliate of Kanders and Company, Inc. ("Kanders"), along with the management team of Safariland ("the Company"), Palm Beach Capital, and several other private investors, have acquired Safariland from BAE Systems, Inc. ("BAE Systems") for cash consideration, after adjustment, of approximately \$124 million.

Since 1964, Safariland has been a leading manufacturer of protective products and equipment primarily for law enforcement and military customers. Key product categories include body armor, duty gear, tactical armor and armor systems, less lethal products, and firearms accessories. Headquartered in Jacksonville, FL, the Company has approximately 1,700 employees in five facilities, including Ontario, CA, Casper, WY, Pittsfield, MA and Tijuana, Mexico.

Warren B. Kanders, the President and owner of Kanders, had previously been the Chairman and Chief Executive Officer of Armor Holdings, Inc. ("Armor"), the parent company of Safariland prior to its acquisition by BAE Systems in 2007. Kanders initially invested in American Body Armor, a predecessor of the Company, in 1996. Between 1996 and 2007, Kanders built the Company through a series of approximately 19 acquisitions, acquiring and partnering with the Company's management team with the acquisition of a predecessor of the Safariland brand in 1999.

Mr. Kanders will join as the Chairman and Chief Executive Officer of the Company. Mr. Scott O'Brien, who has been with the Company for over 35 years, will continue to serve in the role of President.

"I am extremely excited to reunite with Safariland and Scott O'Brien," said Kanders. "The Company has a tremendous track record of commitment to safety, reliability and superior product design. Safariland also has an unparalleled portfolio of brands in the protective products and equipment space, and Scott and his team have done an excellent job of nurturing and building on this portfolio to position it for future growth. We look forward to working with him to continue growing revenues organically in our domestic and international markets. In addition, we intend to utilize Safariland as a platform on which to pursue selective acquisitions of other brands and products that fit our core mission, vision and values."

O'Brien commented: "I speak for myself as well as the management team of Safariland in expressing our enthusiasm to partner again with Warren in the next phase of our growth. The Safariland platform is well-positioned to capitalize on a number of strategic growth initiatives, including a resumption of our international growth focus, continued innovation in our existing categories, organic development of products for new categories, strategic acquisitions and teaming with key partners in other categories as we have in our innovative patrol bicycle products. We are proud of the products and the services we have provided to the law enforcement and military communities and we are excited to continue doing so."

About Palm Beach Capital

Founded in 2001, Palm Beach Capital is a private equity investment firm which specializes in making investments in and building early and middle-stage private companies. With offices in both West Palm Beach and Tampa, Florida, the firm focuses on high growth investment opportunities. Since its inception, Palm Beach Capital has made investments in 36 companies and has approximately \$325 million in total assets under management. For more information, please visit the firm's website at www.pbcap.com.



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