



## Press Release

August 16<sup>th</sup>, 2010

### **FOR IMMEDIATE RELEASE**

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### **Freedom Group, Inc. Creates Office of the Chairman of the Board of Directors**

#### **-- John Blystone named new Chairman --**

#### **-- Joined by new Vice Chairman, Walter McLallen, and CEO, Theodore Torbeck --**

**Madison, NC** – August 16, 2010 -- Freedom Group, Inc. (the “Company”), an innovator, designer, manufacturer, and marketer of firearms, ammunition and lifestyle products for the hunting, shooting sports, law enforcement and military end-markets, today announced that on August 11, 2010, its Board of Directors (the “Board”) formed an Office of the Chairman and named John B. Blystone as its new Chairman of the Board. Mr. Blystone is joined in that office by Walter McLallen, now Vice Chairman, and by Theodore H. Torbeck, Chief Executive Officer. The creation of the office was unanimously approved by the Board.

Mr. Blystone served as Chairman, President and CEO of SPX Corporation in Charlotte, NC from 1995 to 2004. SPX Corporation (NYSE:SPW) is a Fortune 500 multi-industry company that manufactures and markets components, services and technologies to solve critical business issues. From 1978 to 1988 and again from 1992 to 1995, he served in various positions at General Electric Corporation in Fairfield, Connecticut. Mr. Blystone has extensive experience in the management of diverse businesses in a variety of industries and geographies and has successfully acquired and integrated over thirty different acquisitions for the companies he led.

Mr. Blystone, Chairman of the Board, commented, “I am excited to help direct the growth of Freedom Group, Inc. With the creation of this office, the Company has significantly enhanced its ability to operate with strong governance and to identify, evaluate and pursue a wide range of strategic and operational initiatives. This will enable the Company to fully utilize the talented and capable team it has built to execute on the opportunities created by the combination of our manufacturing, powerful brands, and wide distribution within the outdoor lifestyle industry.”

Mr. McLallen, who will remain on the Board as Vice Chairman of the Board, added, “Each of us brings a distinct and differentiated skill set to our roles in the stewardship of Freedom Group. We are excited to bring those resources to bear as we extend our leadership position across a range of outdoor-related sports and activities for consumers and take full advantage of our opportunities with military and law enforcement customers around the globe.”

Mr. McLallen has served as a director of the Board since May 31, 2007 and served as Chairman of the Board from September 3, 2009 until Mr. Blystone was elected to the position.

Mr. Torbeck, Chief Executive Officer since March 2009, concluded, “I want to personally thank Mr. McLallen for his support and leadership at such a critical and formative time for our Company and as we now look to the future of our business and our brands. We are committed to operating our business

consistent with the highest standards in every respect. With this team, we have the ability to apply an intense, simultaneous focus on operational development, capital structure, and a variety of organic and acquisition-related growth opportunities. We look forward to demonstrating our capabilities to the marketplace.”

### **About Freedom Group, Inc.**

Freedom Group is an innovator, designer, manufacturer, and marketer of firearms, ammunition, and related products for the hunting, shooting sports, law enforcement, and military end-markets. As one of the largest manufacturers in the world of firearms and ammunition, the Company has some of the most globally recognized brands in such end-markets, including Remington, Bushmaster, DPMS/Panther Arms, Marlin, H&R, Parker, EOTAC, Mountain Khakis, AAC, and Dakota. The Company distributes its products throughout the U.S. and in approximately 80 foreign countries. More information about the Company can be found at [www.freedom-group.com](http://www.freedom-group.com).

### **Safe Harbor Language**

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