



**SAMSONITE AGREES TO PURCHASE GREGORY MOUNTAIN PRODUCTS  
IN THIRD ACQUISITION OF THE YEAR  
AND  
INCREASES REVOLVING CREDIT FACILITY**

**HONG KONG, June 19, 2014** – Samsonite International S.A. (“Samsonite” or the “Company”) today announced that it has agreed to acquire Gregory Mountain Products (“Gregory”), an iconic technical outdoor backpack brand, from Black Diamond, Inc., for US\$85.0 million in cash, to be financed by Samsonite’s internal resources as well as its revolving credit facility. The acquisition provides a perfect complement to Samsonite’s *High Sierra* product offering and significantly broadens the Company’s presence in the outdoor category. The transaction is subject to certain closing conditions and expected to close in late July 2014. The Company also announced today that it has increased its existing Revolving Credit Facility from US\$300.0 million to US\$500.0 million, giving it greater financial flexibility as it continues to evaluate acquisition opportunities globally.

“Gregory is another exciting new addition for us as we continue to strategically diversify our brand and product portfolio,” said Tim Parker, Chairman and Chief Executive Officer of Samsonite. “Like Samsonite, Gregory is a leader and pioneer in its industry, responsible for many innovations in backpack design. It is well-respected by active outdoor and adventure enthusiasts as a leading brand in the premium technical backpack segment, and has won numerous awards such as National Geographic Magazine’s Gear of the Year Award in 2012 and the coveted ISPO Award in 2013. We believe there is plenty of room to further expand the brand in the U.S. market by leveraging our marketing and distribution capabilities. Moreover, our geographic reach will also allow us to significantly grow the *Gregory* brand internationally.”

“The global backpack market is experiencing strong growth,” added Ramesh Tainwala, Samsonite’s Chief Operating Officer. “People today are focusing more and more on healthy living, and the number of consumers participating in outdoor activities has been increasing steadily as a result. Together with the growing affluence of consumers in emerging Asian economies and the resilience of consumer spending on outdoor activities in developed regions, the global backpack market is expected to continue to post steady growth over the long term. The transaction will enable us to cover this market with two well-known and respected brands – *Gregory* in the premium segment and *High Sierra* in the mid-market – offering us significant growth opportunities in the outdoor market. Gregory’s growth prospects are especially attractive in Asia where its outdoor-inspired lifestyle bags enjoy widespread popularity in both affluent markets, such as Japan and South Korea, as well as in emerging markets, such as China.”

Peter Metcalf, President and Chief Executive Officer of Black Diamond said, “I would like to take this opportunity to thank all of our employees and partners for their hard work and support in helping to build Gregory into a global leader in the outdoor segment. We are proud of the strong reputation that Gregory has established and maintained over the nearly forty years of its history, and are excited by its bright future under Samsonite’s ownership.”

Founded in 1977, U.S.-based Gregory is a leading provider of premium technical backpacking, mountaineering, and trail running products and accessories. A pioneer in its field, Gregory is well-known for setting performance standards in terms of the innovative design, ergonomics, high quality and durability of its products. Among its many achievements, Gregory led the industry in offering backpacks with a range of

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different frame sizes, waist belts and shoulder harnesses designed to provide an ergonomic and comfortable fit for both male and female consumers. It also pioneered a waist belt system that automatically adjusts to the angle of the user's hips in order to improve comfort while carrying weight. As part of its offering, Gregory markets a collection of lifestyle bags inspired by its design heritage and California roots that are particularly popular in Japan and elsewhere in Asia.

For the year ended December 31, 2013, Gregory's revenue increased approximately 14.3% to US\$34.9 million from US\$30.6 million in 2012. Technical backpacks and accessories accounted for 72.3% of Gregory's revenue in 2013, while lifestyle backpacks and accessories accounted for the remaining 27.7%. North America accounted for 35.5% of Gregory's 2013 sales, while Japan and the rest of Asia accounted for 36.3% and 16.9% respectively, with the rest of the world taking up the balance.

This is Samsonite's third strategic acquisition in 2014. The Company announced at the end of May that it had acquired Speck Products, a leading U.S. designer and distributor of slim protective cases for personal electronic devices, and in April that it had acquired Lipault, a youthful French luggage company known for its functional and fashionable products.

As Samsonite continues to evaluate further potential acquisition opportunities that offer both a compelling strategic and financial rationale, the Company has increased its existing Revolving Credit Facility from US\$300.0 million to US\$500.0 million, and extended its term from three years to five years, effective from June 18, 2014. This larger facility gives Samsonite additional financial flexibility and capacity to pursue further acquisition opportunities as and when they become available.

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### **About Samsonite**

Samsonite International S.A. (together with its consolidated subsidiaries, the "Group") is the world's largest travel luggage company, with a heritage dating back more than 100 years. The Group is principally engaged in the design, manufacture, sourcing and distribution of luggage, business and computer bags, outdoor and casual bags, and travel accessories throughout the world, primarily under the Samsonite®, American Tourister®, High Sierra®, Hartmann®, Lipault® and Speck® brand names and other owned and licensed brand names. The Group's core brand, Samsonite, is one of the most well-known travel luggage brands in the world.

### **About Black Diamond**

Black Diamond, Inc. is a global leader in designing, manufacturing and marketing innovative active outdoor performance equipment and apparel for climbing, mountaineering, backpacking, skiing, cycling and a wide range of other year-round outdoor recreation activities. The Company's principal brands, Black Diamond®, Gregory™, POC™ and PIEPS™, are iconic in the active outdoor, ski and cycling industries and linked intrinsically with the modern history of these sports. Black Diamond is synonymous with performance, innovation, durability and safety that the outdoor and action sport communities rely on and embrace in their active lifestyle. Headquartered in Salt Lake City at the base of the Wasatch Mountains, the Company's products are created and tested on some of the best alpine peaks, slopes, crags, roads and trails in the world. These close connections to the Black Diamond lifestyle enhance the authenticity of the Company's brands, inspire product innovation and strengthen customer loyalty. Black Diamond's products are sold in approximately 50 countries around the world. For additional information, please visit the Company's websites at [www.blackdiamond-inc.com](http://www.blackdiamond-inc.com), [www.blackdiamondequipment.com](http://www.blackdiamondequipment.com), [www.gregorypacks.com](http://www.gregorypacks.com), [www.pocsports.com](http://www.pocsports.com) or [www.pieps.com](http://www.pieps.com).

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