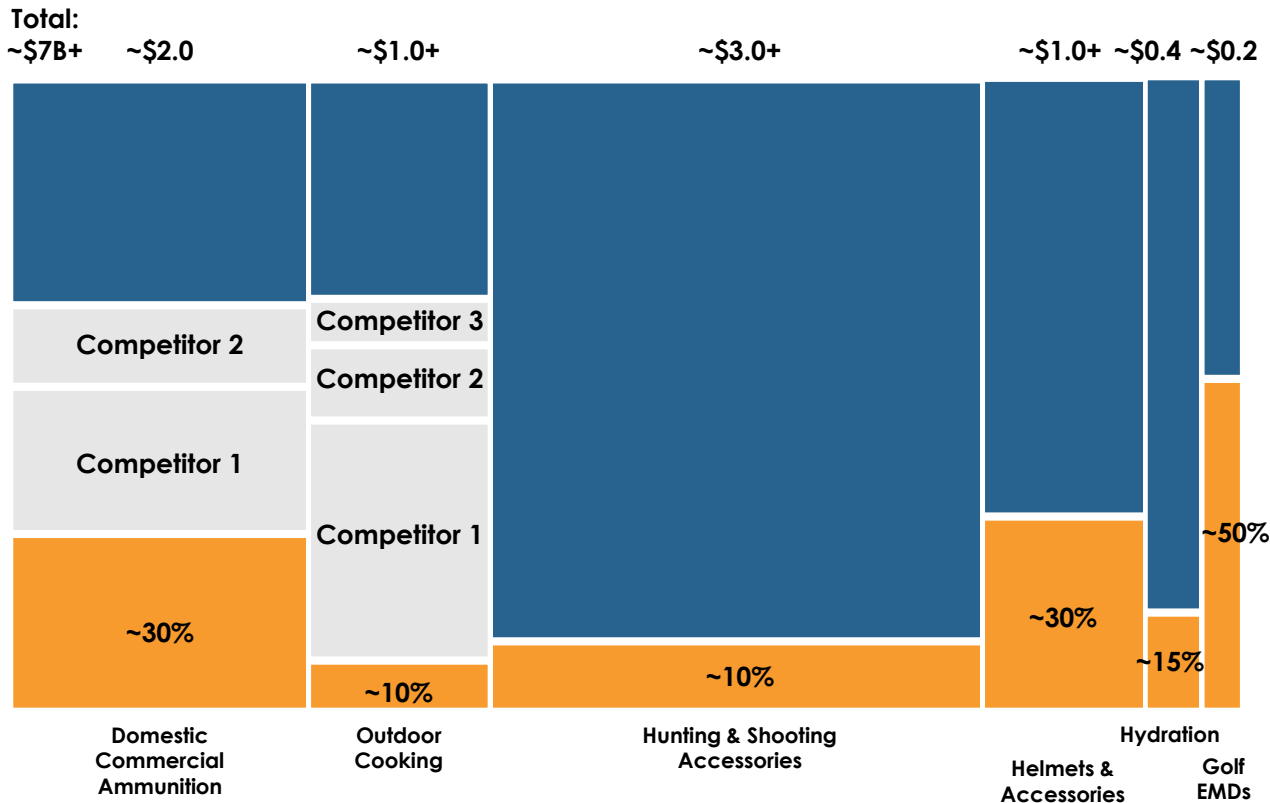


# OUTDOOR INDUSTRY

Vista Outdoor participates in a large, growing and profitable outdoor products industry that is highly fragmented, while holding share in the ammunition industry which is highly segmented

## Representative Market Share by Segment

(\$ in billions)



**Notes:**

Numbers are approximate based on the following sources: NPD, Third Party Consulting Firm, Southwick Associates Retail Market Size Report, Excise Tax Data per the U.S. Treasury, SEC filings, Golf Datatech, internal data and management estimates. Helmets & Accessories data may understate market share of some competitors (combined top-line market size data with share data that excludes breakout for mass channel); assumed retail margins where applicable; Hydration data represents sporting goods, specialty chains (including REI), grocery and e-tail.

 Vista Share

