

NASDAQ: AOUT

**INVESTOR
PRESENTATION**

June 2024





LEGAL SAFE HARBOR

AMERICAN OUTDOOR BRANDS (NASDAQ: AOUT)

Certain statements contained in this presentation may be deemed to be forward-looking statements under federal securities laws, and we intend that such forward-looking statements be subject to the safe harbor created thereby. All statements other than statements of historical facts contained or incorporated herein by reference in this presentation, including statements regarding our future operating results, future financial position, business strategy, objectives, goals, plans, prospects, markets, and plans and objectives for future operations, are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “anticipates,” “believes,” “estimates,” “expects,” “intends,” “suggests,” “targets,” “contemplates,” “projects,” “predicts,” “may,” “might,” “plan,” “would,” “should,” “could,” “may,” “can,” “potential,” “continue,” “objective,” or the negative of those terms, or similar expressions intended to identify forward-looking statements. However, not all forward-looking statements contain these identifying words. We caution that these statements are qualified by important risks, uncertainties, and other factors that could cause actual results to differ materially from those reflected by such forward-looking statements. Such factors include, among others, potential disruptions in our suppliers’ ability to source the raw materials necessary for the production of our products, disruptions and delays in the manufacture of our products, and difficulties encountered by retailers and other components of the distribution channel for our products; lower levels of consumer spending in general and specific to our products or product categories; our ability to introduce new products that are successful in the marketplace; interruptions of our arrangements with third-party contract manufacturers and freight carriers that disrupt our ability to fill our customers’ orders; increases in costs or decreases in availability of finished products, components, and raw materials; our ability to maintain or strengthen our brand recognition and reputation; our ability to forecast demand for our products accurately; our ability to continue to expand our e-commerce business; our ability to compete in a highly competitive market; our dependence on large customers; our ability to attract and retain talent; pricing pressures by our customers; our ability to collect our accounts receivable; the potential for product recalls, product liability, and other claims or lawsuits against us; our ability to protect our intellectual property; inventory levels, both internally and in the distribution channel, in excess of demand; our ability to identify acquisition candidates, to complete acquisitions of potential acquisition candidates, to integrate acquired businesses with our business, to achieve success with acquired companies, and to realize the benefits of acquisitions in a manner consistent with our expectations; the performance and security of our information systems; our ability to comply with any applicable foreign laws or regulations and the effect of increased protective tariffs; economic, social, political, legislative, and regulatory factors; future investments for capital expenditures, liquidity and anticipated cash needs and availability; the potential for impairment charges; estimated amortization expense of intangible assets for future periods; actions of social or economic activists that could, directly or indirectly, have an adverse effect on our business; disruptions caused by social unrest, including related protests or disturbances; our assessment of factors relating to the valuation of assets acquired and liabilities assumed in acquisitions, the timing for such evaluations, and the potential adjustment in such evaluations; and, other factors detailed from time to time in our reports filed with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the fiscal year ended April 30, 2024.



AMERICAN OUTDOOR BRANDS, INC. AT A GLANCE

AMERICAN OUTDOOR BRANDS (NASDAQ: AOUT)

- HQ & Distribution: Columbia, MO
- Additional Offices: MA (Admin), Asia (WFOE)
- Total Employee Headcount: ~290
- Fiscal Year End: April 30
- Spinoff from Former Parent Company: August 2020
- NASDAQ Global Select: AOUT



FY24 Net Sales	\$201.1 million	Line of Credit	\$0 outstanding
FY24 Gross Profit Margin	44.0%	Available Capital	~\$120 million
FY24 Adjusted EBITDAS	\$9.8 million, or 4.9%	Net Sales Target	\$400 million
Cash Balance	\$29.7 million	Target Adj. EBITDAS Margin %	Mid to High-teens

All metrics as of April 30, 2024



OUR BRANDS & PRODUCTS AT A GLANCE

AMERICAN OUTDOOR BRANDS (NASDAQ: AOUT)

21

Brands

We create innovative products, underneath 21 diverse brand names,⁽¹⁾ for consumers who are passionate about the outdoors and shooting sports.



2

Categories

Our brands operate across two (2) major product categories:

54%⁽²⁾ Outdoor Lifestyle: fishing, camping, land management, meat processing, outdoor cooking

46%⁽²⁾ Shooting Sports: shotgun sports, reloading, optics, hand tools, security solutions *(we do not manufacture or sell firearms)*

D&U

Value Creation

Our innovative “Dock & Unlock”™ formula fuels brand growth.

We have a proven track record of creating new brands, growing existing brands, and efficiently integrating acquired brands to expand our reach into new markets.

392

Patents

We have a tremendous pipeline of disruptive new products, backed by an accelerating portfolio of patents.

In the past three years, alone, our IP portfolio has swelled by ~30% to 392 patents - filed or active - with more on the way.

This moat helps protect our future revenue and profitability.

(1) In addition to our 17 owned brands, we also license the Smith & Wesson®, M&P®, Thompson/Center Arms™, and Performance Center® brands.

(2) Percent of FY24 Net Sales ended April 30, 2024.


grilla grills®

“Leverage our culture of innovation to deliver solutions for consumers in the moments that matter.”





READY FOR THE FUTURE

We believe AOB is capable of generating \$400M in net sales over the next 4-5 years

This potential is based upon elements within our control: our innovation pipeline, identified expansion opportunities, and infrastructure in-place.

While we're optimistic our business is capable of achieving this growth target, we are mindful there are several elements outside of our control that could impact timing, such as: consumer demand and spending patterns; health of retailers; geopolitical changes; and changes in legislation.⁽¹⁾

\$400M
NET SALES

\$70M+
EBITDAS

FY25 Outlook as of June 2024

Net Sales growth of up to

+2.5%

Adj. EBITDAS margin of

5.5% - 6.0%

(1) Please refer to our SEC filings for additional risk factors.

FY24 Highlights





FY24 HIGHLIGHTS

FISCAL 2024 HIGHLIGHTS

\$201.1M

Net Sales vs. FY23

Compared to FY23, net sales increased 5.2%:

- International net sales increased 35.5%
- Domestic net sales increased 3.7%
- Traditional channel net sales increased 12.3%
- eComm channel sales decreased (3.3%)

44.0%

Gross Margin

Gross margins declined by 210 bps in FY24 vs. FY23 impacted mainly by increased amortization from higher inventory purchases and promotions.

Zero

Debt Outstanding

We have no outstanding balance on our \$75M expandable line of credit. We have nearly \$120M in available capital, including the \$15M accordion feature.

Innovation

In FY24, we unveiled several strategically significant new products including the Hooyman Vehicle Spreader, the Grilla Mammoth Vertical Smoker, the Caldwell Claymore PullPup, and the Caldwell Claymore Solo.



Lease Expansion

On January 1, 2024, we assumed full tenancy of our 632k SF headquarters and distribution facility in Columbia, MO. The lease also provides us with an option to expand the facility by up to 491k SF to support future growth.

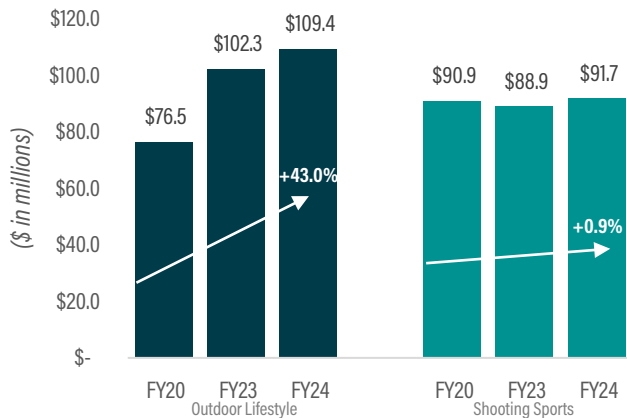




OUTDOOR LIFESTYLE CATEGORY LEADING GROWTH

FISCAL 2024 HIGHLIGHTS

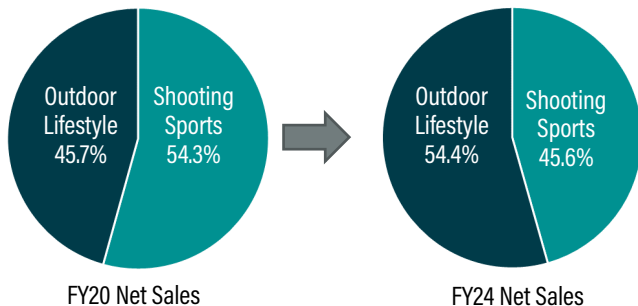
Net Sales vs FY23 & Pre-Pandemic



Outdoor Lifestyle Net Sales

- FY24 vs FY23: +6.9%
- FY24 vs FY20 (pre-pandemic): +43.0%
- Expected to be a growing percentage of business over time
- Growth opportunity supported by:
 - Fishing (BUBBA)
 - Land Management (Hooyman)
 - Hunting & Outdoor (BOG, Schrade)
 - Food Prep & Cooking (MEAT! Your Maker, Grilla)

Mix Shift Toward Outdoor Lifestyle



Shooting Sports Net Sales

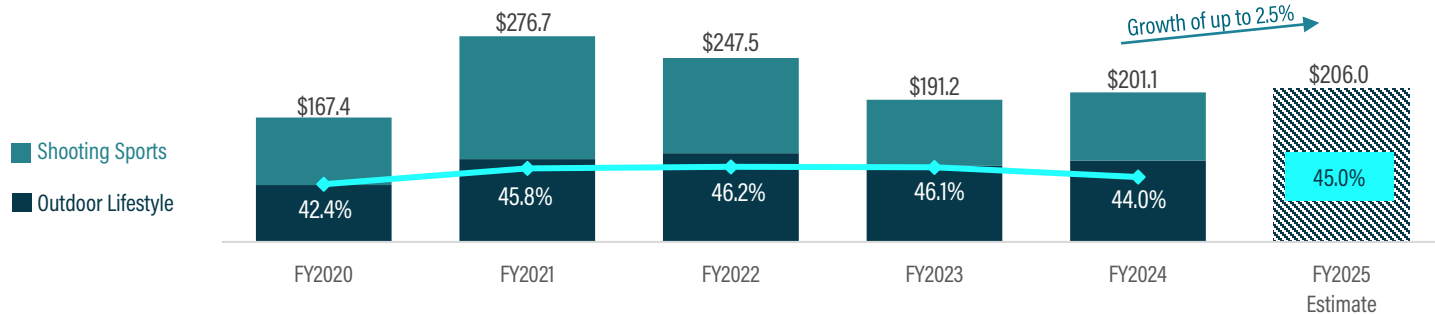
- FY24 vs FY23: +3.2%
- FY24 vs FY20 (pre-pandemic): +0.9%
- Growth opportunity focused on expanding into large, stable categories including:
 - Shotgun Sports (Caldwell)
 - Shooting Accessories (Wheeler, Frankford Arsenal)

Note: Growth percentage compared to pre-pandemic net sales includes the acquisition of Grilla

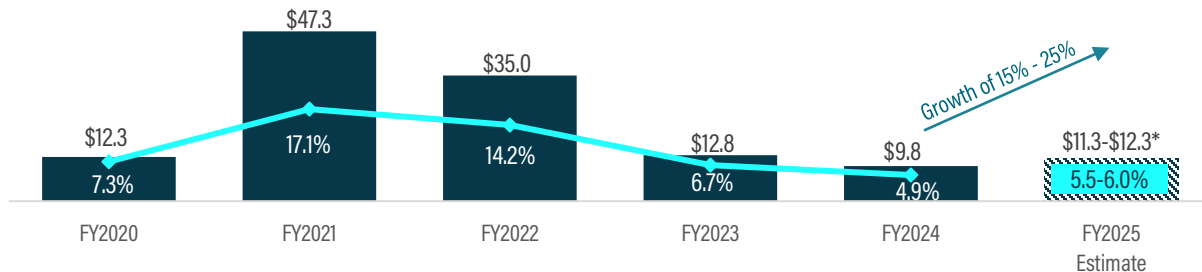


LEVERAGEABLE FINANCIAL MODEL AS BUSINESS SCALES

NET SALES & GROSS MARGIN



ADJ. EBIDTAS & ADJ. EBIDTAS MARGIN



*Assumes ~\$206M in net sales

Note: US\$ in millions. Fiscal year ended April 30. Adjusted EBITDAs is defined as GAAP net income/(loss) before interest, taxes, depreciation, amortization, goodwill impairment, and stock compensation expense and excludes certain items we consider non-routine. See slide 30 for a reconciliation of Adjusted EBITDAs. Financials for FY2022 include activity for the period subsequent to the acquisition of Grilla Grills. FY20 includes allocations of certain corporate and public company costs from our former parent company that are not indicative of the full costs of a standalone public company.



STRONG BALANCE SHEET SUPPORTS CAPITAL ALLOCATION FLEXIBILITY

FISCAL 2024 HIGHLIGHTS

BALANCE SHEET AS OF APRIL 30, 2024

Assets (\$M)

Cash	\$29.7
Other Current Assets	125.7
Intangibles	40.2
PP&E	11.0
Other Assets	34.0
Total Assets	\$240.6

Liabilities & Equity (\$M)

Current Liabilities	\$29.4
Bank Debt	-
Other Liabilities	33.3
Total Liabilities	\$62.7
Stockholders' Equity	\$177.9
Total Liabilities & Equity	\$240.6

- ✓ No debt
- ✓ Significant liquidity (up to ~\$120M available capital)
- ✓ \$75M asset-based revolving credit facility, expandable by \$15M
- ✓ Dry powder available for strategic acquisitions

IDEAL ACQUISITION CRITERIA

- ✓ "Dock & Unlock"[™] Friendly via Brand Lane Structure
- ✓ "Niche to Known"[™] Opportunity (Runway for Growth)
- ✓ Large, Addressable Markets
- ✓ Low Complexity
- ✓ Further Diversifies Supply Chain

Ready for the Future



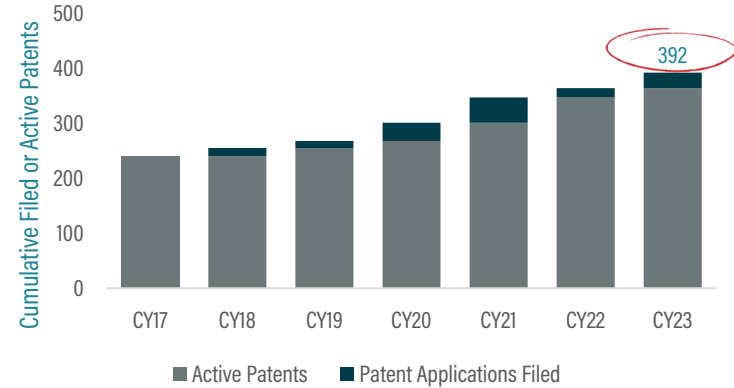


PRODUCT DEVELOPMENT: INNOVATION ENGINE, BUILT

INNOVATION ENGINE, BUILT.

- ✓ **Pipeline built to deliver ~\$200M in incremental sales**
 - Provides 3-5 years of new product upside
 - Focused on large, sleepy markets, ripe for disruption
- ✓ **Talent in place, capable of executing product pipeline**
 - 40+ product designers, engineers, and software developers
 - Capable of developing 200+ new products, annually
- ✓ **Investments in equipment that accelerate time to market**
 - 5 state-of-the-art product development labs
 - Vertically integrated with new 3D printers, CNC machines, test lab
- ✓ **Best-in-class Quality team**
 - Continues legacy of delivering trustworthy product
 - Protects higher ASP strategy, supported by intellectual property

Strengthening Patent Portfolio Supports Incoming Wave of Innovation and Growth



3D Print Lab



CNC Machine Lab

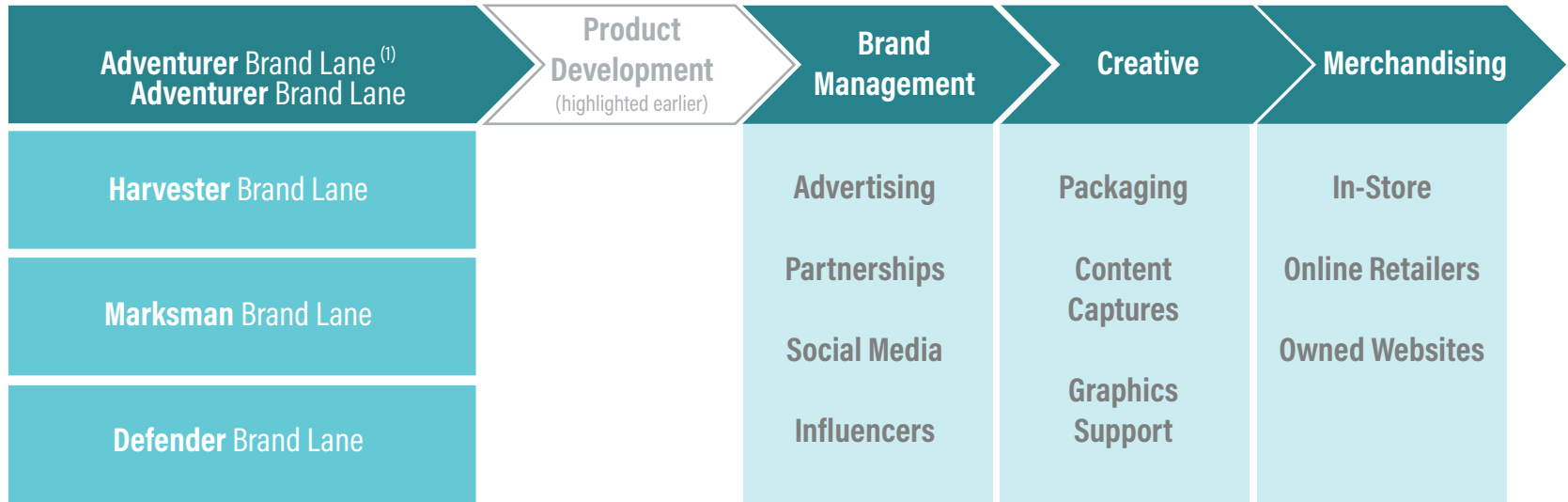


MARKETING: LEVERAGEABLE BRAND LANE TEAMS

BRAND LANE TEAMS, IN PLACE.

“Brand Lane” teams are in place, focused on key consumer activities:

- Drives brand authenticity
- Connects products + consumers’ lifestyles
- Breeds consistent messaging & speed-to-market



(1) Adventurer brand lane highlighted as an example. All four brand lanes have product development, brand management, creative, and merchandising teams.



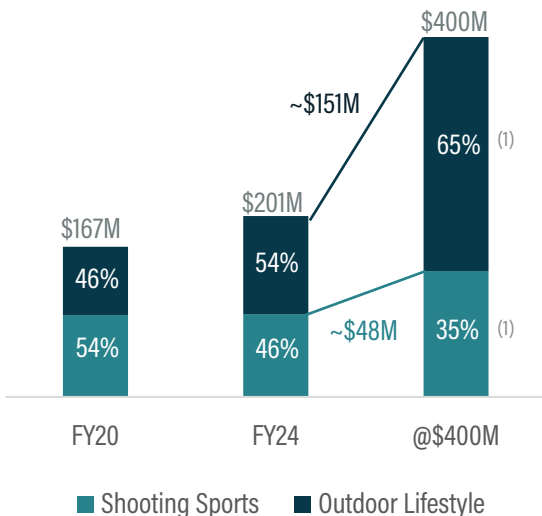
GO-TO-MARKET: MULTIPLE EXPANSION OPPORTUNITIES

OPPORTUNITIES, RIPE FOR HARVESTING.

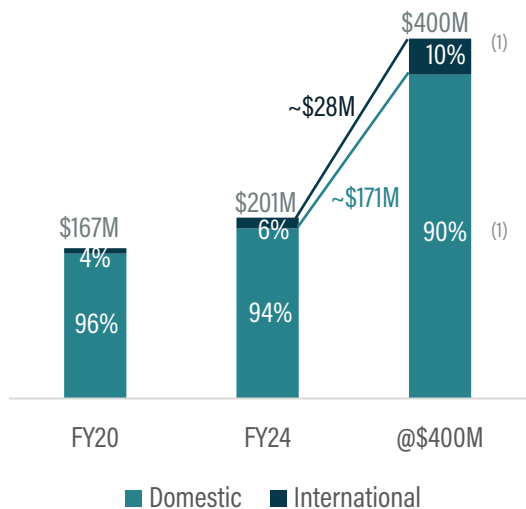
We believe AOB is capable of \$400M in net sales, organically; we expect our business to shift as a result:

- Outdoor Lifestyle transitions towards ~65% of net sales (from ~54% today)
- International sales to 10% of net sales (from ~6% today)
- Even split between Traditional and e-Commerce as we expand into new customer channels

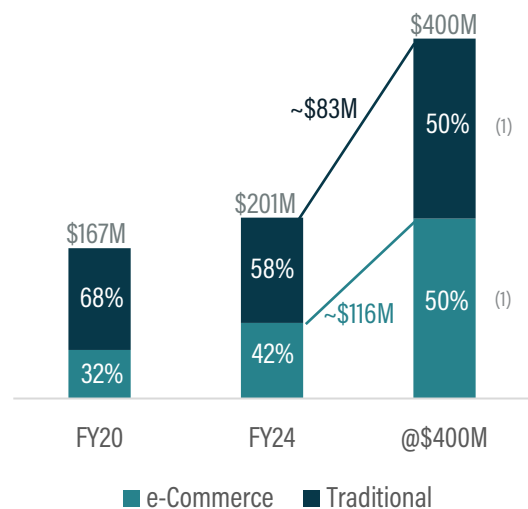
Net Sales by Product Category



Net Sales by Geography



Net Sales by Channel



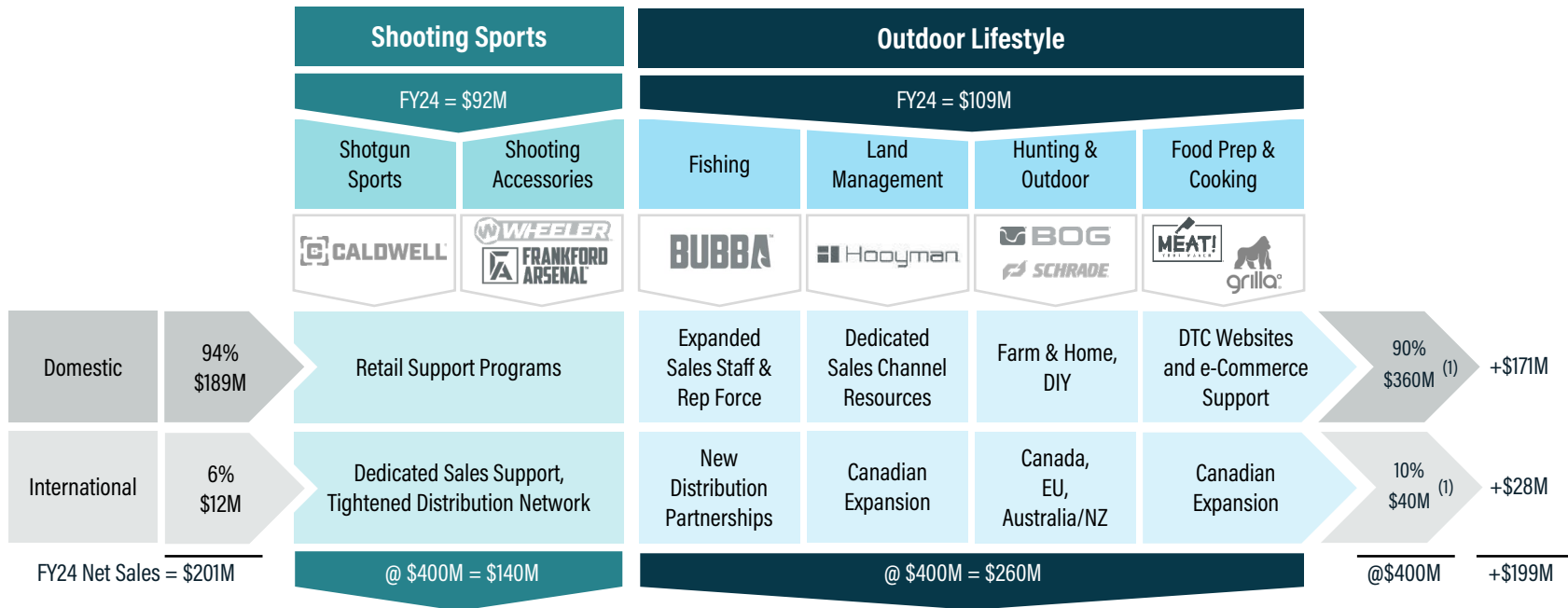
(1) Amounts are illustrative examples of breakouts based on current management expectations.



GO-TO-MARKET: DOMESTIC & INTERNATIONAL EXPANSION

OPPORTUNITIES, RIPE FOR HARVESTING.

We plan to support Outdoor Lifestyle growth with investments made at home and abroad.



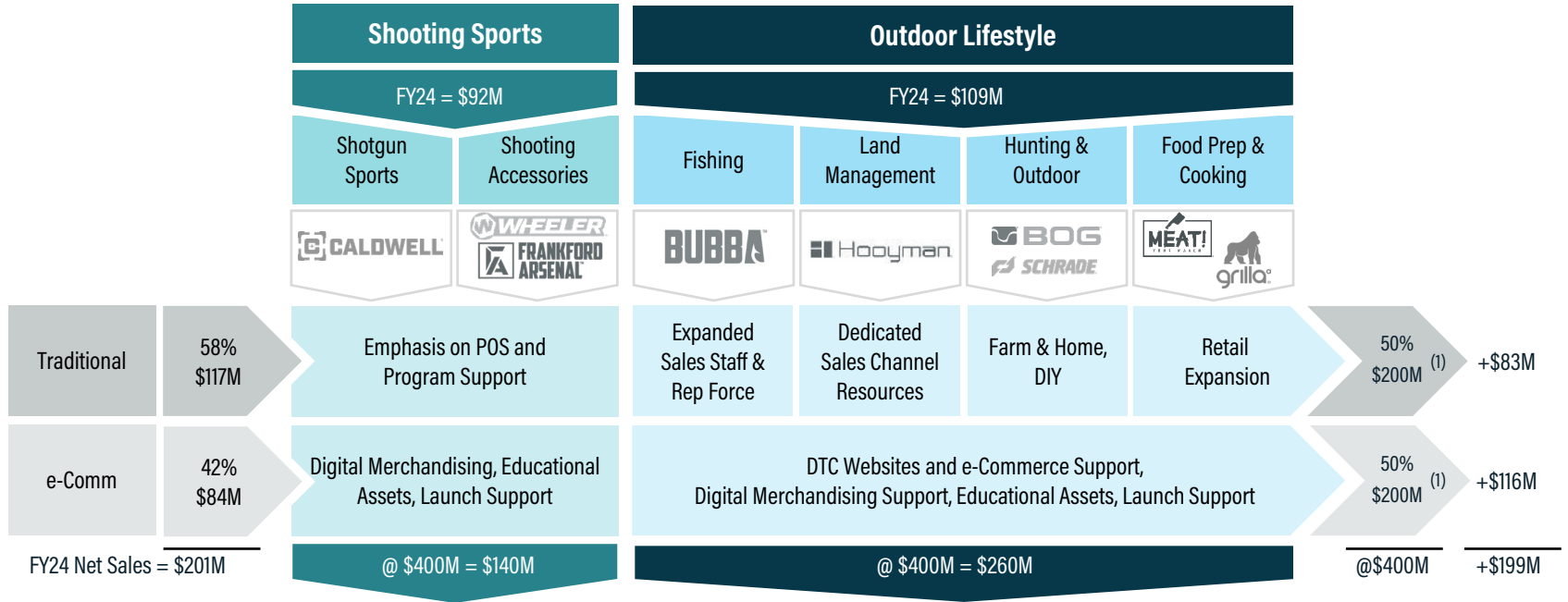
(1) Amounts are illustrative examples of breakouts based on current management expectations.



GO-TO-MARKET: TRADITIONAL & E-COMMERCE EXPANSION

OPPORTUNITIES, RIPE FOR HARVESTING.

We plan to propel our growth with a strategic combination of Retail and e-Comm.



(1) Amounts are illustrative examples of breakouts based on current management expectations.



STRONG PRESENCE IN TRADITIONAL AND E-COMM CHANNELS

OPPORTUNITIES, RIPE FOR HARVESTING.

National Retailers



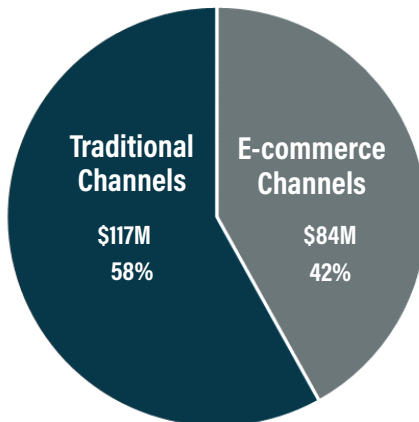
Home, Farm, Automotive



Distributors & Buying Groups



OEM



(FY24 Net Sales = \$201 Million)

Online Retailers



DTC Websites



Note: Customers shown are for illustrative purposes



INFRASTRUCTURE: COMPLETE & READY FOR EXPANSION

INVESTMENTS COMPLETE, READY TO SCALE.

- ✓ **Consumer-Focused Brand Lanes** (2020)
 - Finished build-out of leverageable Brand Lane teams
- ✓ **Public Company Infrastructure** (2020)
 - Spin created new Finance, IT, Legal, HR, Operations, and IR functions
- ✓ **DTC Platform** (2021)
 - Completed 17 dedicated brand websites on Salesforce platform
- ✓ **ERP System** (2023)
 - Completed transition to Microsoft D365 in February 2023
- ✓ **Analytics Platform** (2023)
 - Microsoft Power BI platform launched, Analytics team in place
- ✓ **HQ & Distribution Center Expansion** (2024)
 - Assumed full tenancy of facility in January 2024

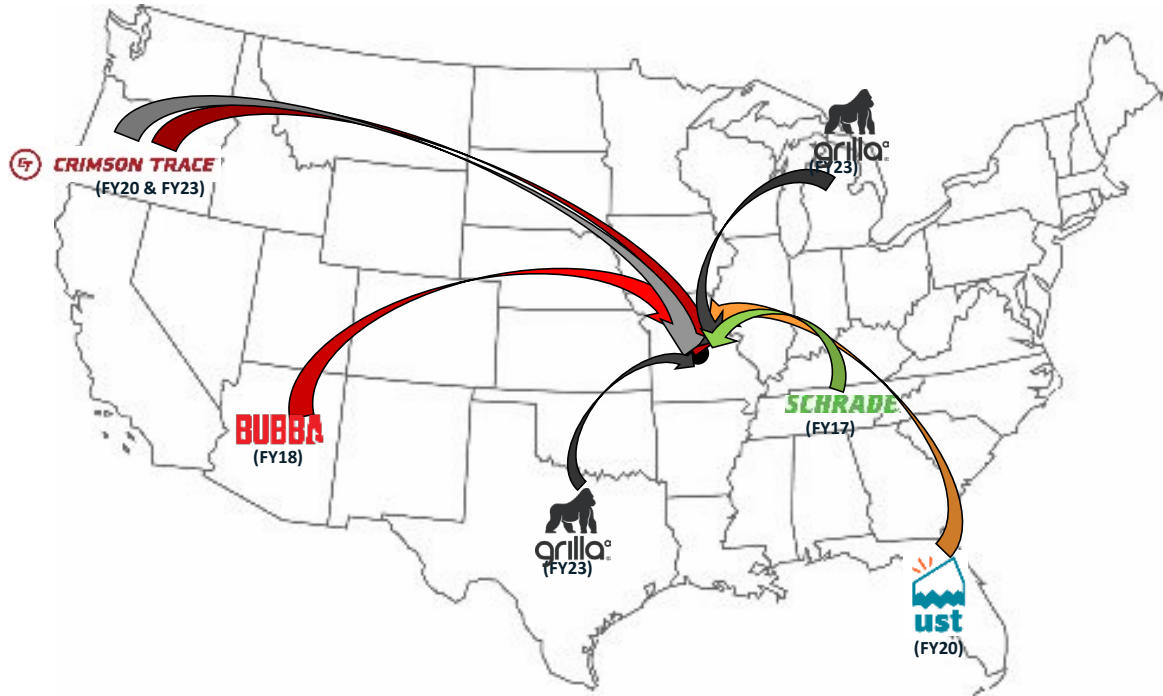


On January 1, 2024, we assumed full tenancy of our 632k SF headquarters and distribution facility in Columbia, MO. The lease also provides us with an option to expand the facility by up to 491k additional SF to support future growth.



INFRASTRUCTURE: CONSOLIDATIONS INTO MISSOURI HQ, COMPLETE

INVESTMENTS COMPLETE, READY TO SCALE.



Strong Financial Model

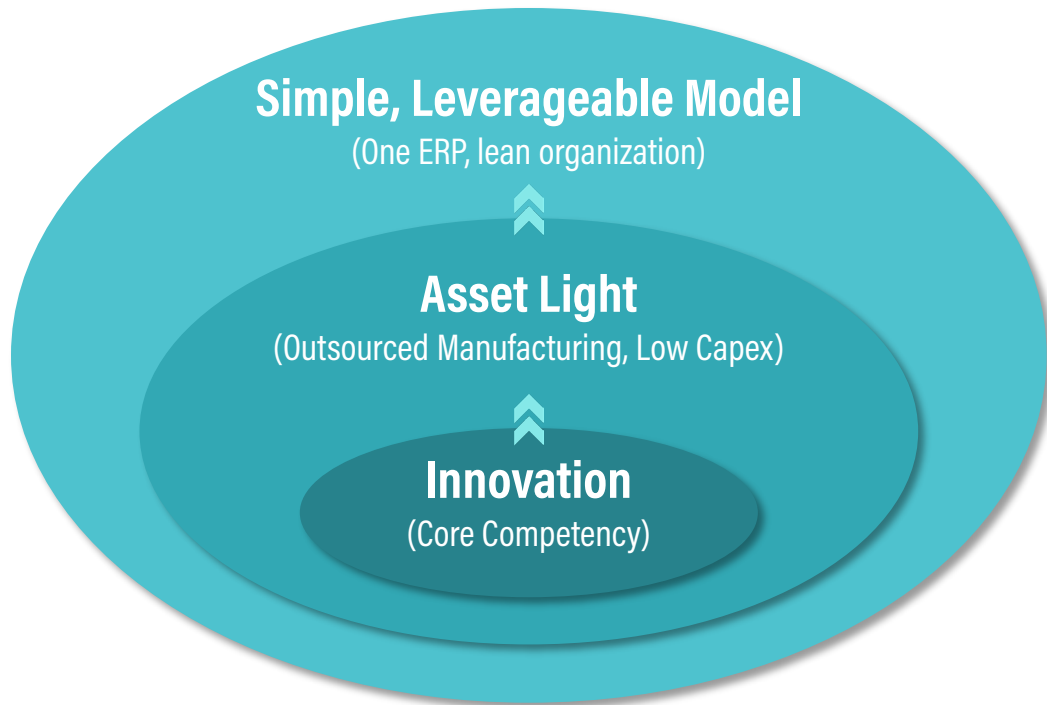
Strong balance sheet
Leverageable growth model
Favorable cash flow upside





BUSINESS MODEL: CORE COMPETENCIES DRIVE SIMPLICITY

STRONG FINANCIAL MODEL, IN PLACE.





FINANCIAL MODEL: INCREASED OPERATING LEVERAGE WITH GROWTH

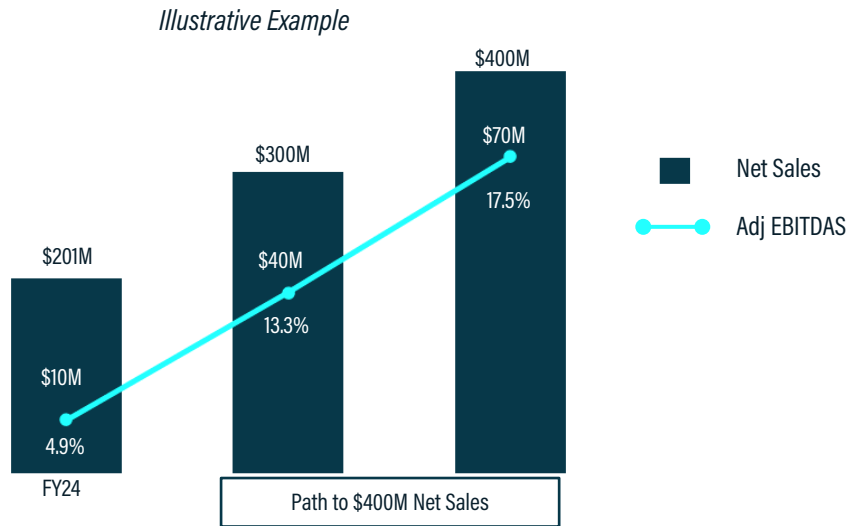
STRONG FINANCIAL MODEL, IN PLACE.

Our Significant Investments are Behind Us

- Consumer-Focused Brand Lanes
- Public Company Infrastructure
- DTC Platform
- ERP System
- Analytics Platform
- HQ & Distribution Center Expansion

SIGNIFICANT EBITDAS CONTRIBUTION ON PATH TO \$400M

We expect EBITDAS contribution of **25% - 35%** on incremental net sales as we grow organically on the path to \$400M in net sales, yielding total EBITDAS margins in the mid-to-high teens.





CAPITAL ALLOCATION: DEMONSTRATED DEPLOYMENT

STRONG FINANCIAL MODEL, IN PLACE.

1

ORGANIC GROWTH

Our highest priority is to invest in our business:

- Drives organic net sales to \$400M
- Delivers sustainable profitability
- Yields strong returns and free cash flow



FY24 net sales growth of 6.5x
first year of creation

2

M&A

At the same time, we will seek out M&A opportunities to supplement organic growth:

- Applying strict criteria
- Finding brands to “Dock & Unlock”
- Maximizing ROIC



- Consolidation contributed towards \$1.5M savings
- New products/channels in FY25

3

RETURN CAPITAL TO SHAREHOLDERS

We will continually assess opportunities to return capital to shareholders:

- Current share buyback plan in place through Sept 2024
- Implementing opportunistic share buybacks as appropriate

Since Sept 2022, repurchased 7.9% O/S shares at avg. price of \$8.92



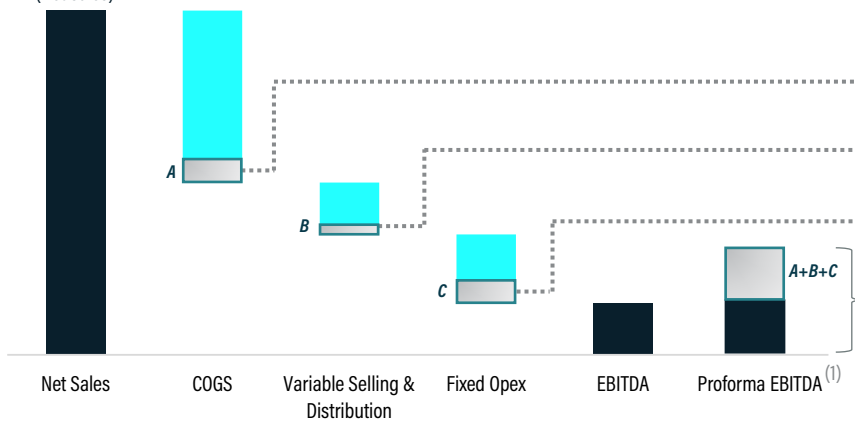
M&A ILLUSTRATION: "DOCK & UNLOCK" DRIVES INCREMENTAL EBITDA

STRONG FINANCIAL MODEL, IN PLACE.

ILLUSTRATIVE ACQUISITION TARGET: EBITDA Walk

DEMONSTRATED RESULTS WITH "DOCK & UNLOCK"

Tuck-in Range:
\$10M - \$50M
(Net Sales)



Cost reductions through supply chain improvements, consolidating distribution into AOUT HQ, and leveraging brand lanes

Net sales: Expanded products and customers



In Process

Gross margin: Improved margins with AOUT supply chain



In Process

Variable costs: Consolidated logistics into Columbia HQ



Fixed Opex: Leveraged Adventurer brand lane



Target EBITDAS Contribution: 25%+



(1) Does not include incremental net sales from expanded products and customers



BRINGING IT ALL TOGETHER

Investment Considerations	Answer ('Dock & Unlock')	Investments	Future State
<i>Market size and trends</i>	- Expand into large, attractive markets	<input checked="" type="checkbox"/> Acquired Grilla Grills	\$35B+ addressable market
<i>Business size and scalability</i>	- Grow organically through: <ol style="list-style-type: none"> 1) Market Share 2) New Product Categories 3) New Consumer Markets 4) New Distribution - Acquire complementary 'tuck-in' brands	<input checked="" type="checkbox"/> R&D in-house capabilities <input checked="" type="checkbox"/> Launched MEAT! brand <input checked="" type="checkbox"/> e-Commerce platform <input checked="" type="checkbox"/> International resources <input checked="" type="checkbox"/> MO lease assumption	\$400M+ in annual sales
<i>Revenue stability, predictability</i>	- Diversify sales mix: <ol style="list-style-type: none"> 1) Outdoor Lifestyle vs. Shooting Sports 2) Domestic vs. International 3) e-Commerce vs. Traditional 	<input checked="" type="checkbox"/> Analytics (forecasting, POS)	65% OL / 35% SS 90% Domestic / 10% Int'l 50% e-Comm / 50% Trad'l
<i>Barriers to entry</i>	- Protect revenue via IP & R&D capabilities	<input checked="" type="checkbox"/> Pursue new IP; Defend IP <input checked="" type="checkbox"/> R&D Labs; WFOE	350+ patents
<i>Ability to generate cash flow</i>	- Leverage infrastructure ("fixed" costs)	<input checked="" type="checkbox"/> Brand Lanes <input checked="" type="checkbox"/> Consolidated operations	Mid- to high-teens EBITDAS %



Appendix



AMERICAN OUTDOOR BRANDS: SENIOR TEAM

AMERICAN OUTDOOR BRANDS



BRIAN MURPHY
President & CEO
Joined: 2016

Previous Experience



ANDY FULMER
Chief Financial Officer
Joined: 2010

Previous Experience



JAMES TAYON
Chief Product Officer
Joined: 2012

Previous Experience



BRENT VULGAMOTT
Chief Operating Officer
Joined: 2015

Previous Experience



LIZ SHARP
VP of Investor Relations
Joined: 2005

Previous Experience





NON-GAAP FINANCIAL MEASURES

In this presentation, certain non-GAAP financial measures, including “non-GAAP net income” and “Adjusted EBITDAS” are presented. A reconciliation of these and other non-GAAP financial measures are contained at the end of this press release. From time to time, the Company considers and uses these non-GAAP financial measures as supplemental measures of operating performance in order to provide the reader with an improved understanding of underlying performance trends. The Company believes it is useful for itself and the reader to review, as applicable, both (1) GAAP measures that include (i) amortization of acquired intangible assets, (ii) stock compensation, (iii) facility consolidation costs, (iv) technology implementation, (v) acquisition costs, (vi) stockholder cooperation agreement costs, (vii) income tax adjustments, (viii) interest expense, (ix) income tax expense, (x) tariff drawback adjustment, and (xi) depreciation and amortization; and (2) the non-GAAP measures that exclude such information. The Company presents these non-GAAP measures because it considers them an important supplemental measure of its performance and believes the disclosure of such measures provides useful information to investors regarding the Company’s financial condition and results of operations. The Company’s definition of these adjusted financial measures may differ from similarly named measures used by others. The Company believes these measures facilitate operating performance comparisons from period to period by eliminating potential differences caused by the existence and timing of certain expense items that would not otherwise be apparent on a GAAP basis. These non-GAAP measures have limitations as an analytical tool and should not be considered in isolation or as a substitute for the Company’s GAAP measures. The principal limitations of these measures are that they do not reflect the Company’s actual expenses and may thus have the effect of inflating its financial measures on a GAAP basis.



Q4 FY24 NON-GAAP ADJUSTED EBITDAS RECONCILIATION

AMERICAN OUTDOOR BRANDS, INC. AND SUBSIDIARIES
 RECONCILIATION OF GAAP NET LOSS TO NON-GAAP ADJUSTED EBITDAS
 (In thousands)
 (Unaudited)

	For the Three Months Ended April 30,		For the Years Ended April 30,	
	2024	2023	2024	2023
GAAP net loss	\$ (5,302)	\$ (3,836)	\$ (12,248)	\$ (12,024)
Interest (income)/expense	(110)	120	(39)	761
Income tax benefit	(98)	(151)	(70)	(249)
Depreciation and amortization	4,157	3,933	16,005	16,048
Stock compensation	1,005	1,150	4,075	4,050
Technology implementation	—	553	465	2,138
Acquisition costs	—	—	—	47
Tariff drawback adjustment	1,113	—	1,113	—
Facility consolidation costs	—	26	—	866
Stockholder cooperation agreement costs	—	—	—	1,177
Other	264	—	468	—
Non-GAAP Adjusted EBITDAS	\$ 1,029	\$ 1,795	\$ 9,769	\$ 12,814



Q4 FY24 GAAP INCOME STATEMENT

AMERICAN OUTDOOR BRANDS (NASDAQ: AOUT)

AMERICAN OUTDOOR BRANDS, INC. AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF OPERATIONS
 (In thousands, except per share data)

	For the Three Months Ended April 30,		For the Years Ended April 30,	
	2024	2023	2024	2023
	(Unaudited)			
Net sales	\$ 46,299	\$ 42,203	\$ 201,099	\$ 191,209
Cost of sales	26,915	23,129	112,673	103,145
Gross profit	19,384	19,074	88,426	88,064
Operating expenses:				
Research and development	1,785	1,474	6,851	6,361
Selling, marketing, and distribution	13,117	11,565	55,050	51,791
General and administrative	9,988	10,038	39,022	42,612
Total operating expenses	24,890	23,077	100,923	100,764
Operating loss	(5,506)	(4,003)	(12,497)	(12,700)
Other (expense)/income, net:				
Other (expense)/income, net	(4)	136	140	1,188
Interest income/(expense), net	110	(120)	39	(761)
Total other (expense)/income, net	106	16	179	427
Loss from operations before income taxes	(5,400)	(3,987)	(12,318)	(12,273)
Income tax benefit	(98)	(151)	(70)	(249)
Net loss	\$ (5,302)	\$ (3,836)	\$ (12,248)	\$ (12,024)
Net loss per share:				
Basic	\$ (0.42)	\$ (0.29)	\$ (0.94)	\$ (0.90)
Diluted	\$ (0.42)	\$ (0.29)	\$ (0.94)	\$ (0.90)



Q4 FY24 NON-GAAP INCOME STATEMENT

AMERICAN OUTDOOR BRANDS (NASDAQ: AOUT)

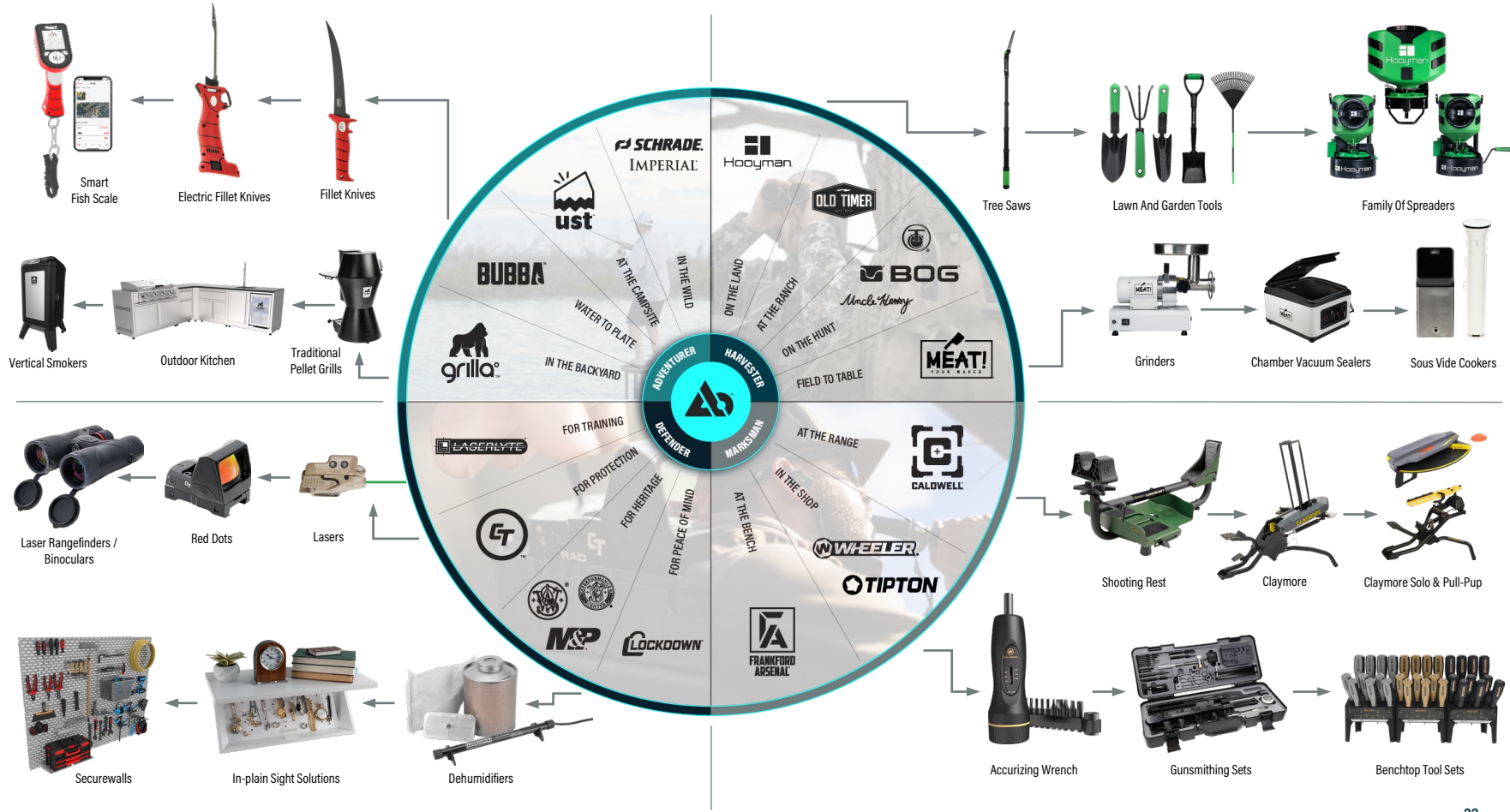
AMERICAN OUTDOOR BRANDS, INC. AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF OPERATIONS Non-GAAP
 (In thousands, except per share data)
 (Unaudited)

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	2024	2023	2024	2023
Net sales	\$ 46,299	\$ 42,203	\$ 201,099	\$ 191,209
Cost of sales	25,802	23,129	111,560	102,789
Gross profit	20,497	19,074	89,539	88,420
Operating expenses:				
Research and development	1,785	1,474	6,851	6,361
Selling, marketing, and distribution	13,117	11,565	55,050	51,791
General and administrative	5,759	5,235	22,172	22,392
Total operating expenses	20,661	18,274	84,073	80,544
Operating (loss)/income	(164)	800	5,466	7,876
Other (expense)/income, net:				
Other (expense)/income, net	(4)	136	140	1,188
Interest income/(expense), net	110	(120)	39	(761)
Total other income, net	106	16	179	427
(Loss)/income from operations before income taxes	(58)	816	5,645	8,303
Income tax (benefit)/expense	(13)	23	1,299	1,744
Net (loss)/income	\$ (45)	\$ 793	\$ 4,346	\$ 6,559
Net (loss)/income per share:				
Basic	\$ -	\$ 0.06	\$ 0.34	\$ 0.49
Diluted	\$ -	\$ 0.06	\$ 0.32	\$ 0.48



DOCK & UNLOCK - AN INNOVATION ENGINE

AMERICAN OUTDOOR BRANDS (NASDAQ: AOUT)



Note: American Outdoor Brands, Inc. Licenses The Brands Smith & Wesson® Accessories; M&P® Accessories; Thompson/Center Arms™ Accessories; And Performance Center® Accessories.



TWO CATEGORIES: OUTDOOR LIFESTYLE & SHOOTING SPORTS

AMERICAN OUTDOOR BRANDS (NASDAQ: AOUT)

		Outdoor Lifestyle	Shooting Sports	Illustrative Products
Adventurer	BUBBA	●	○	Fillet knives, fishing rods, fishing tools, kitchen cutlery, apparel
	grilla [®]	●	○	Grills, smokers, outdoor kitchens, portable power solutions, pellets, & accessories
	IMPERIAL	●	○	Folding, fixed-blade knives
	SCHRADE	●	○	Folding & fixed-blade knives, multi-tools, adventure equipment
	ust	●	○	Tents, sleeping bags, mattress pads, camping tools and accessories
Harvester	BOG	●	○	Hunting rests, ground blinds, chairs, bags, game cameras
	Hooyman	●	○	Land management: rakes, shovels, pruning tools, tree saws, spreaders
	MEAT!	●	○	Meat grinders, mixers, stuffers, slicers, dehydrators, kitchen cutlery, butcher knives
	OLD TIMER	●	○	Folding, fixed-blade, & fillet knives
	THOMPSON/CENTER ACCESSORIES	●	○	Hunting bags & protective cases, binoculars, hunting accessories
	Uncle Henry	●	○	Folding, fixed-blade, & hunting knives
	CALDWELL	○	●	Range Gear: Shooting rests, clay throwers, targets, hearing & eye protection
Marksman	FRANKFORD ARSENAL	○	●	Reloading equipment
	TIPTON	○	●	Gun vises, cleaning supplies
	WHEELER	○	●	Gunsmithing and other tools
Defender	CRIMSON TRACE	○	●	Scopes, lasers, red dot sights, rangefinders, binoculars
	LASERLYTE	○	●	Laser training devices
	LOCKDOWN	○	●	Vault organization, vault security, cable locks
	Performance Center Accessories	○	●	Gun cases and cleaning kits
	M&P by Smith & Wesson	○	●	Folding & fixed-blade knives, tools, flashlights, protective gun cases
	Smith & Wesson	○	●	Folding & fixed-blade knives, tools, flashlights, protective gun cases, parts kits

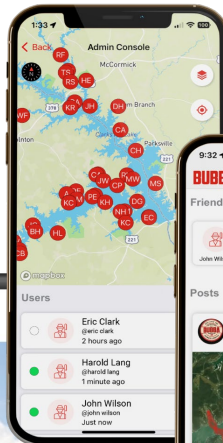
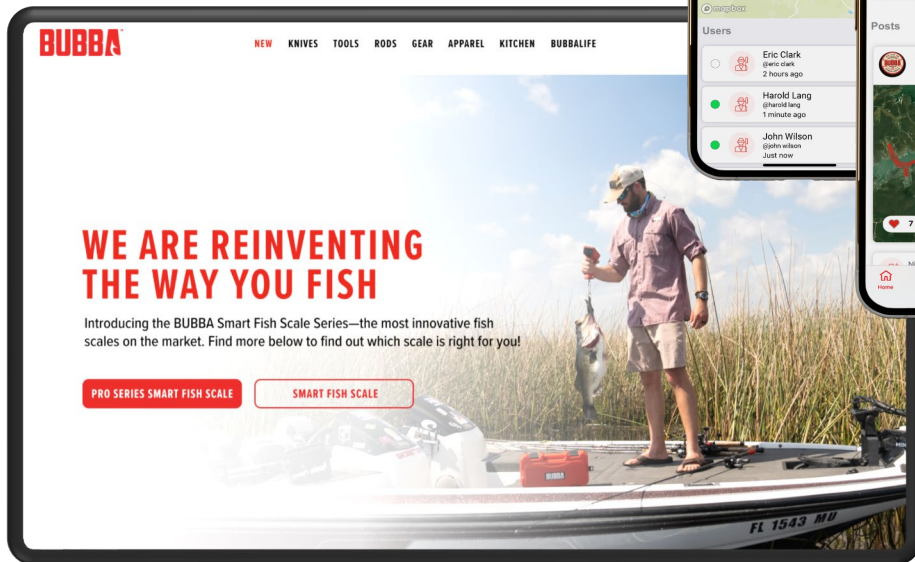
Note: American Outdoor Brands, Inc. Licenses The Brands Smith & Wesson[®] Accessories; M&P[®] Accessories; Thompson/Center Arms[™] Accessories; And Performance Center[®] Accessories.



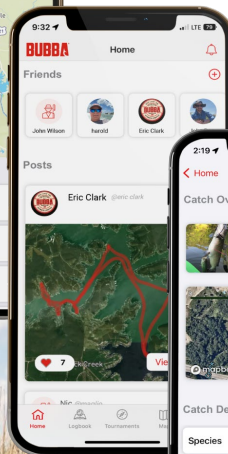
AMERICAN OUTDOOR BRANDS (NASDAQ: AOUT)

BUBBA PRO SERIES SFS: CHANGING THE WAY PEOPLE FISH

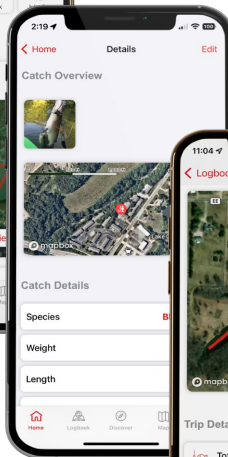
What does "Smart" look like...



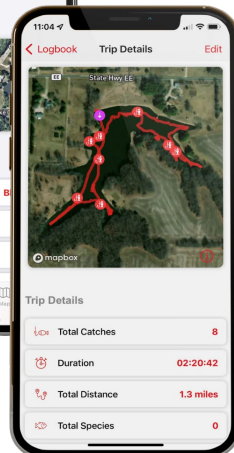
Compete in Tournaments with Other Anglers



Connect with Other Anglers and Share Catches and Trips



Log Your Catches with Detailed Information



Document and Save Your Entire Day of Fishing with Trips

The BUBBA Pro Series Smart Fish Scale is the First of its Kind to "Gamify" Fishing to Create Better Anglers





CALDWELL CLAYMORE CLAY TARGET THROWER



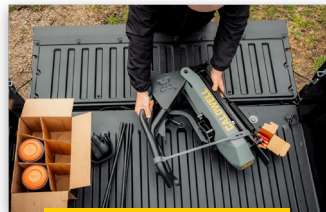
CLAYMORE

- FOOT PEDAL-POWERED, NO BATTERY REQUIRED TO OPERATE
- 50 CLAY CAPACITY - MORE TIME SHOOTING, LESS TIME LOADING CLAYS
- COMPACT FOLDING DESIGN FOR EASY TRANSPORTATION & STORAGE
- SELECTABLE FLURRY MODE LAUNCHES CLAYS AS FAST AS YOU CAN STEP ON THE PEDAL



ONLY
35lbs

LIGHTWEIGHT



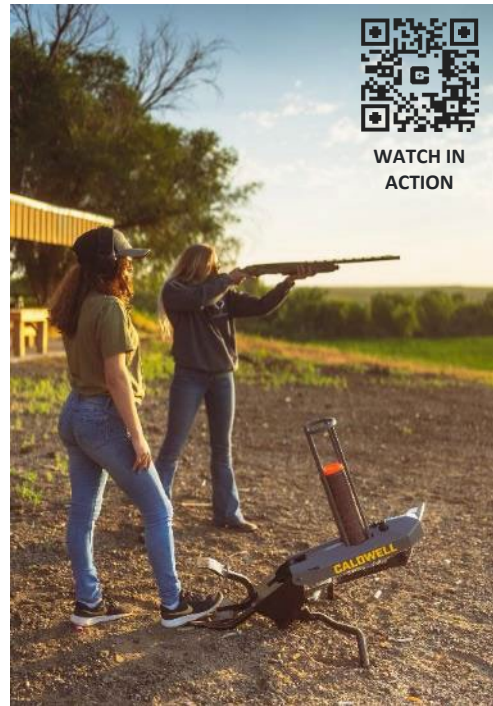
PORTABLE



AWARD WINNING



WATCH IN
ACTION



PATs: AOB.COM/PATENTS

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