



Investing in Middle Market Companies
In Partnership with Management

*Smith & Wesson Makes Clearview's Day with
Purchase of Battenfeld Technologies*

December 2014



has completed the sale of



Columbia, MO

\$130,500,000

Old Greenwich, CT, December 12, 2014 — Clearview Capital Fund II, LP has sold its controlling interest in Battenfeld Technologies, Inc. ("Battenfeld") to Smith & Wesson Holding Corporation (NASDAQ Global Select: SWHC), completing a \$130.5 million transaction announced publicly on November 26.

Based in Columbia, MO, Battenfeld is a designer, importer and marketer of hunting and shooting accessories under the Caldwell, Wheeler, Tipton, Frankford Arsenal, Bog-Pod, Lockdown, GoldenRod and Non-Typical Wildlife Solutions brands.

"During the nearly three years of our ownership, Battenfeld's terrific management team was able to almost double the size of the business with a combination of organic and acquisition growth", said Calvin A. Neider, co-Managing Partner of Clearview Capital, LLC ("Clearview"). "We wish management and Smith & Wesson well as they continue to grow in the accessories segment."

"Working with the team at Clearview has been a great experience; they gave us the support we needed while allowing us to operate the company in alignment with our management team's vision," said Battenfeld's CEO Jim Gianladis. "Additionally, they were instrumental in helping us refine and execute our acquisition strategy which produced multiple successful add-on transactions."

"Battenfeld is a great company," said James G. Andersen, co-Managing Partner of Clearview. "When we acquired the company we were able to create an opportunity for management for the first time to own part of the enterprise they had helped to build while providing capital to augment the company's organic growth with bolt-on acquisitions."

Clearview's investment in Battenfeld was made through Clearview Capital Fund II, LP a 2006 vintage fund which is fully invested, and is the fifth complete exit the Fund has achieved.

Robert W. Baird served as financial advisor to Clearview and Loeb & Loeb, LLP served as legal advisor to Battenfeld.

Clearview's other holdings include Northwest Cosmetic Laboratories, LLC, a rapidly-growing formulator and manufacturer of innovative cosmetic and skin care products; Novik, Inc., a leading manufacturer of innovative polymer exterior siding and roofing products; St. Croix Hospice, LLC, a provider of high quality, palliative care for hospice patients; QC Supply, LLC, a leading wholesale distributor to the swine and poultry markets; GCR, Inc., a professional services firm delivering consulting services and technology solutions to governmental and commercial clients; Child Health Holdings, Inc. d.b.a. Pediatric Health Choice, the country's largest provider of prescribed pediatric extended care ("PPEC") centers for medically complex children; Pyramid Healthcare, Inc., a provider of substance abuse and mental health treatment programs for adults and adolescents; The Results Companies, LLC, a rapidly growing provider of customer relationship management solutions; and QualSpec Group, a provider of mechanical integrity inspection and non-destructive examination services to the refining, petrochemical, power generation and other industries; and Senior Care/Active Day, the country's largest operator of adult day care centers.

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