

## Black Diamond to Acquire Rapidly Growing Developer of Protective Gear for Action Sports, POC Sweden

Contributed by Sarah Tory

Black Diamond, Inc. announced that it has entered into a definitive agreement to acquire POC, a Stockholm-based designer and manufacturer of protective gear for action sports athletes.

Founded in 2004, POC is renowned for its research and innovation, especially with regard to safety and protection. The company is the recipient of numerous industry awards, including the Grand Prize for Active Safety in the prestigious Volvo ISPO Sports Design Award competition. POC products are sold in 27 countries worldwide and include helmets, body armor, goggles, eyewear, gloves, and apparel.

For its fiscal year ending April 30, 2012, POC's unaudited total revenues were approximately \$22.5 million, an increase of approximately 35% over the prior year, in spite of a warm and dry winter globally.

Salt Lake City based Black Diamond Inc. is a global leader in outdoor performance products for climbing, mountaineering, and skiing. The company's principal brands, Black Diamond® and Gregory™ are iconic in the active outdoor industry.

"POC and Black Diamond were both founded as solutions-based companies, focused on providing unmatched personal protection for active outdoor athletes," said Peter Metcalf, President and CEO of Black Diamond. "We believe POC is one of the most innovative, fastest-growing and hottest brands in action sports protective gear today and a strong strategic addition to the Black Diamond platform."

POC founder and CEO, Stefan Ytterborn, commented: "Given POC's mission to save lives and reduce the consequences of accidents for gravity sports athletes, partnering with a highly capable and energetic company like Black Diamond greatly enhances our ability to better serve our worldwide community of users. We are excited to join forces as one company, bringing together extraordinary talent and commitment to excellence, along with our deeply shared values and purpose."