

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Schedule TO
(Amendment No. 2)
Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
Of the Securities Exchange Act of 1934

CLARUS CORPORATION
(Name of Subject Company (Issuer) and Filing Person (Offeror))

Common Stock, par value \$0.0001 per share
(Title of Class of Securities)

18270P109
(CUSIP Number of Class of Securities)

Warren B. Kanders
Executive Chairman of the Board of Directors
Clarus Corporation
2084 East 3900 South
Salt Lake City, UT 84124
(801) 278-5552

(Name, address, including zip code, and telephone number, including area code, of agent for service)

with a copy to:
Robert L. Lawrence, Esq.
Kane Kessler, P.C.
666 Third Avenue
New York, NY 10017
(212) 541-6222

(Name, address and telephone number of person authorized to receive notices and communications on behalf of the filing persons)

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee**
\$7,500,000	\$ 933.75

* The transaction value is estimated only for purposes of calculating the filing fee. This amount is based on the offer to purchase up to \$7,500,000 of the shares of the common stock, par value \$0.0001 per share, of Clarus Corporation, as well as the preferred share purchase rights associated with such shares.

** The amount of the filing fee, calculated in accordance with Rule 00-11 under the Securities Exchange Act of 1934, as amended, equals \$124.50 per million dollars of the value of the transaction.

☒ Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$896.40

Filing Party: Clarus Corporation

Form or Registration No.: Schedule TO

Date Filed: May 8, 2018

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- ☐ third-party tender offer subject to Rule 14d-1.
☒ issuer tender offer subject to Rule 13e-4.
☐ going-private transaction subject to Rule 13e-3.
☐ amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☐

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- ☐ Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
☐ Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

This Amendment No. 2 (“Amendment No. 2”) amends and supplements the Tender Offer Statement on Schedule TO (as may be further amended or supplemented from time to time, the “Schedule TO”), originally filed with the U.S. Securities and Exchange Commission (the “SEC”) on May 8, 2018 and amended by Amendment No. 1, filed with the SEC on June 6, 2018 (“Amendment No. 1”), by Clarus Corporation, a Delaware corporation (“Clarus” or the “Company”), pursuant to Rule 13e-4 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), in connection with the Company’s offer to purchase for cash up to \$7,200,000 of shares of its common stock, par value \$0.0001 per share, as well as the preferred share purchase rights associated with such shares (collectively, the “Shares”).

This offer is being made upon the terms and subject to the conditions described in the Offer to Purchase, dated May 8, 2018 and previously filed as Exhibit (a)(1)(A) to the Schedule TO (the “Original Offer to Purchase”), as amended and supplemented by Amendment No. 1 and the Supplement to Offer to Purchase, dated June 22, 2018 and filed herewith as Exhibit (a)(1)(F) (the “Supplement” and, together with the Original Offer to Purchase and Amendment No. 1, the “Offer to Purchase”), and in the related Amended Letter of Transmittal, dated June 22, 2018, a copy of which is filed herewith as Exhibit (a)(1)(G) (which, together with the Offer to Purchase, as they may be further amended or supplemented from time to time, constitute the “Offer”).

This Amendment No. 2 is being filed in accordance with Rule 13e-4(c)(3) under the Exchange Act. Only those items reported in this Amendment No. 2 are amended or supplemented. Except as specifically provided herein, the information contained in the Schedule TO, the Original Offer to Purchase, Amendment No. 1 and the other documents that constitute part of the Offer remain unchanged. All information in the Supplement is hereby expressly incorporated by reference in response to all of the items in this Schedule TO, and as more particularly set forth below. Such information amends and supplements the information previously incorporated by reference in this Schedule TO. This Amendment No. 2 should be read in conjunction with the Schedule TO, the Original Offer to Purchase, Amendment No. 1, the Amended Letter of Transmittal and the other documents that constitute part of the Offer, as each may be further amended or supplemented from time to time. Every Item in the Schedule TO is automatically updated, to the extent such Item incorporates by reference any section of the Offer to Purchase that is amended or supplemented therein. All capitalized terms used but not otherwise defined in this Amendment No. 2 have the meanings ascribed to such terms in the Offer to Purchase.

ITEMS 1 THROUGH 11.

Items 1 through 11 of the Schedule TO are hereby amended and supplemented to reflect the amendment of the Offer to Purchase and the related Offer documents as follows:

- all references to the maximum aggregate purchase price or value of Shares to be purchased in the Offer now mean \$7,500,000 (previously \$7,200,000) and all references to Shares having an aggregate purchase price or value of, or less than, or up to, or more than, or in excess of \$7,200,000 now mean Shares having an aggregate purchase price or value of, or less than, or up to, or more than, or in excess of \$7,500,000;
- all references to the price range for the Offer or the price at which the Company is offering to purchase Shares now mean a price of not greater than \$8.00 nor less than \$7.20 per Share (previously not greater than \$7.20 nor less than \$6.60 per Share);
- all references to the minimum price or minimum Purchase Price in the Offer (previously \$6.60 per Share) now mean a minimum price or minimum Purchase Price of \$7.20 per Share;
- all references to the maximum price or maximum Purchase Price in the Offer (previously \$7.20 per Share) now mean a maximum price or maximum Purchase Price of \$8.00 per Share;
- all references to the approximate number of Shares to be purchased under the Offer, if the Offer is fully subscribed at a minimum Purchase Price of \$7.20, now mean 1,041,666 Shares (and such number of Shares represents approximately 3.5% of the total number of Shares issued and outstanding as of May 7, 2018 and June 21, 2018);

- all references to the approximate number of Shares to be purchased under the Offer, if the Offer is fully subscribed at a maximum Purchase Price of \$8.00, now mean 937,500 Shares (and such number of Shares represents approximately 3.1% of the total number of Shares issued and outstanding as of May 7, 2018 and June 21, 2018);
- all references to the expiration date or “Expiration Date” in the Offer now mean 11:59 P.M. New York City time, on July 11, 2018 (previously, the Offer, as amended, was scheduled to expire at 11:59 P.M. New York City time, on June 22, 2018);
- all references to the Letter of Transmittal now include the Amended Letter of Transmittal, and all references to the Notice of Guaranteed Delivery now include the Amended Notice of Guaranteed Delivery;
- all references to the date by which it is suggested by the Company that holders of vested options, who wish to tender Shares in the Offer, exercise such vested options now mean July 3, 2018 (previously May 29, 2018); and
- all references to the expected aggregate purchase price for the Shares, including related fees and expenses and assuming the Offer is fully subscribed, now mean approximately \$7,800,000 (previously \$7,500,000).

In addition, the information in the Offer to Purchase and the related Letter of Transmittal, copies of which were previously filed with the Schedule TO as Exhibits (a)(1)(A) and (a)(1)(B), respectively, is being amended and/or supplemented by the Supplement, filed herewith as Exhibit (a)(1)(F), and the related Amended Letter of Transmittal, filed herewith as Exhibit (a)(1)(G), and is incorporated herein by reference.

ITEM 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following Exhibits:

Exhibit Number	Description
(a)(1)(F)	Supplement to Offer to Purchase, dated June 22, 2018.
(a)(1)(G)	Amended Letter of Transmittal (including IRS Form W-9).
(a)(1)(H)	Amended Notice of Guaranteed Delivery.
(a)(1)(I)	Supplemental Letter to Brokers, Dealers, Banks, Trust Companies and Other Nominees.
(a)(1)(J)	Supplemental Letter to Clients for use by Brokers, Dealers, Banks, Trust Companies and Other Nominees.
(a)(5)(B)	Press Release issued by the Company on June 22, 2018

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

CLARUS CORPORATION

By: /s/ Aaron J. Kuehne

Name: Aaron J. Kuehne
Title: Chief Financial Officer and
Chief Administrative Officer

Date: June 22, 2018

CLARUS CORPORATION

SUPPLEMENT DATED JUNE 22, 2018
TO OFFER TO PURCHASE FOR CASH DATED MAY 8, 2018
BY

CLARUS CORPORATION
TO INCREASE THE CASH PURCHASE PRICE TO NOT
GREATER THAN \$8.00 PER SHARE NOR LESS THAN
\$7.20 PER SHARE FOR UP TO \$7,500,000 OF SHARES OF ITS COMMON STOCK

THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS WILL EXPIRE AT 11:59 P.M., NEW YORK CITY TIME, ON JULY 11, 2018, UNLESS THE OFFER IS EXTENDED (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED, THE “EXPIRATION DATE”).

Clarus Corporation, a Delaware corporation (“Clarus,” the “Company,” “we,” “us,” or “our”), hereby amends and supplements the offer to purchase shares of its common stock, par value \$0.0001 per share, as well as the preferred share purchase rights associated with such shares (collectively, the “Shares”), at a price not greater than \$8.00 nor less than \$7.20 per Share, net to the seller in cash, less any applicable withholding taxes and without interest (the “Purchase Price”), upon the terms and subject to the conditions described in the Offer to Purchase filed with the U.S. Securities and Exchange Commission (the “SEC”) on May 8, 2018 (the “Original Offer to Purchase”), as amended and supplemented by Amendment No. 1 to the Tender Offer Statement on Schedule TO, filed with the SEC on June 6, 2018 (“Amendment No. 1”), and this Supplement to the Offer to Purchase (the “Supplement,” and together with the Original Offer to Purchase and Amendment No. 1, as each may be further amended or supplemented from time to time, the “Offer to Purchase”), the Amended Letter of Transmittal dated June 22, 2018 (“Letter of Transmittal,” which together with the Offer to Purchase, as each may be further amended or supplemented from time to time, constitute the “Offer”). If the Offer is fully subscribed, the Offer will result in the repurchase by Clarus of 937,500 to 1,041,666 Shares, at a Purchase Price not greater than \$8.00 nor less than \$7.20 per Share, which would represent approximately 3.1% to 3.5% of our issued and outstanding Shares, respectively.

The Offer was originally for up to \$7,200,000 of Shares at a Purchase Price not greater than \$7.20 nor less than \$6.60 per Share, net to the seller in cash, less any applicable withholding taxes and without interest, and was originally scheduled to expire at 11:59 P.M., New York City time, on June 5, 2018, which was subsequently extended to 11:59 P.M., New York City time, on June 22, 2018.

As amended and supplemented, the Offer is now for up to \$7,500,000 of Shares at a Purchase Price not greater than \$8.00 nor less than \$7.20 per Share, net to the seller in cash, less any applicable withholding taxes and without interest, and is scheduled to expire at 11:59 P.M., New York City time, on July 11, 2018.

Except to the extent amended and supplemented by Amendment No. 1 and this Supplement, the terms and conditions set forth in the Original Offer to Purchase remain applicable in all respects to the Offer. This Supplement is a part of, and should be read in conjunction with, the Original Offer to Purchase, Amendment No. 1, the Letter of Transmittal and the other documents that constitute part of the Offer. Where information in the Original Offer to Purchase, Amendment No. 1, the Letter of Transmittal and the other documents that constitute part of the Offer is in conflict with, supplemented by or replaced by information in this Supplement, the information provided in this Supplement shall govern. Capitalized terms used in this Supplement, but not otherwise defined in this Supplement, shall have the meanings given to those terms in the Original Offer to Purchase.

The Offer is not conditioned on any minimum number of Shares being tendered. The Offer, however, is subject to other conditions. See Section 7 of the Offer to Purchase.

To the Holders of our Shares:

The Company is amending the Offer to increase both the size of the Offer and the range of prices at which stockholders may tender Shares for purchase by us. Upon the terms and subject to the conditions described in the Offer to Purchase and the related Letter of Transmittal, we are now offering to purchase up to \$7,500,000 of Shares at a Purchase Price of not greater than \$8.00 nor less than \$7.20 per Share, less any applicable withholding taxes and without interest. Additionally, the Company is further extending the duration of the Offer, which will now expire at 11:59 P.M., New York City time, on Wednesday, July 11, 2018, unless extended.

Our Board of Directors has approved the Offer. However, neither we nor our Board of Directors, the Information Agent or the Depositary makes any recommendation to you as to whether to tender or refrain from tendering your Shares and we have not authorized any person to make any such recommendation. You must decide whether to tender your Shares and, if so, how many Shares to tender. In doing so, you should read and evaluate carefully the information in this Supplement, the Original Offer to Purchase, Amendment No.1 and in the related Letter of Transmittal, including our reasons for making the Offer, and should discuss whether to tender your Shares with your broker or other financial or tax advisor. See Section 2 of the Offer to Purchase.

As of May 7, 2018 and as of June 21, 2018, we had 30,041,265 issued and outstanding Shares. If the Offer is fully subscribed, the Offer will result in the repurchase by Clarus of 937,500 to 1,041,666 Shares, at a Purchase Price not greater than \$8.00 nor less than \$7.20 per Share, which would represent approximately 3.1% to 3.5% of our issued and outstanding Shares, respectively.

The Shares are listed on the NASDAQ Global Select Market ("NASDAQ") and trade under the symbol "CLAR." On May 7, 2018, the last full trading day for the Shares before we commenced the Offer, the closing market price on NASDAQ was \$7.10, and on June 21, 2018, the last full trading day before we announced the increase in the range of the Purchase Price and the maximum aggregate Purchase Price and further extension of the Expiration Date, the closing price of the Shares on NASDAQ was \$7.40 per Share. You should understand that the minimum Purchase Price of \$7.20 per Share could be below the closing market price for the Shares on NASDAQ on the Expiration Date. You should obtain current market quotations for the Shares before deciding whether to participate in the Offer.

This Supplement should be read in conjunction with the Original Offer to Purchase, Amendment No. 1 and the related Letter of Transmittal. Capitalized terms not otherwise defined herein shall have the meaning given to them in the Original Offer to Purchase.

All references to the maximum aggregate purchase price or value of Shares the Company is offering to purchase in the Offer now mean \$7,500,000 (previously \$7,200,000) and all references to Shares having an aggregate purchase price or value of, or less than, or up to, or more than, or in excess of \$7,200,000 now mean Shares having an aggregate purchase price or value of, or less than, or up to, or more than, or in excess of \$7,500,000.

All references to the price range for the Offer or the price at which the Company is offering to purchase Shares now mean a price of not greater than \$8.00 nor less than \$7.20 per Share (previously not greater than \$7.20 nor less than \$6.60 per Share).

All references to the minimum price or minimum Purchase Price in the Offer (previously \$6.60 per Share) now mean a minimum price or minimum Purchase Price of \$7.20 per Share.

All references to the maximum price or maximum Purchase Price in the Offer (previously \$7.20 per Share) now mean a maximum price or maximum Purchase Price of \$8.00 per Share.

All references to the approximate number of Shares to be purchased under the Offer, if the Offer is fully subscribed at a minimum Purchase Price of \$7.20, now mean 1,041,666 Shares (and such number of Shares represents approximately 3.5% of the total number of Shares issued and outstanding as of May 7, 2018 and June 21, 2018).

All references to the approximate number of Shares to be purchased under the Offer, if the Offer is fully subscribed at a maximum Purchase Price of \$8.00, now mean 937,500 Shares (and such number of Shares represents approximately 3.1% of the total number of Shares issued and outstanding as of May 7, 2018 and June 21, 2018).

All references to the expiration date or “Expiration Date” of the Offer now mean 11:59 P.M. New York City time, on July 11, 2018 (previously, the Offer, as amended, was scheduled to expire at 11:59 P.M. New York City time, on June 22, 2018).

All references to the Letter of Transmittal now include the Amended Letter of Transmittal, and all references to the Notice of Guaranteed Delivery now include the Amended Notice of Guaranteed Delivery.

All references to the date by which it is suggested by the Company that holders of vested options, who wish to tender Shares in the Offer, exercise such vested options now mean July 3, 2018 (previously May 29, 2018).

In addition to the changes that we have described above, under the heading “Amendments to Specific Provisions,” below, we have indicated other specific provisions in the Original Offer to Purchase that are specifically amended by this Supplement and set forth the corresponding amendments. Except as set forth herein, all of the terms and conditions of the Offer set forth in the Original Offer to Purchase and Amendment No. 1 shall continue to be applicable. Capitalized terms not otherwise defined herein shall have the meaning given to them in the Original Offer to Purchase.

SUMMARY OF THE AMENDED OFFER

This summary highlights certain material information regarding the Offer, as amended and supplemented, but you should realize that it does not describe all of the details of the Offer to the same extent described in the Original Offer to Purchase. We urge you to read the entire Original Offer to Purchase, Amendment No. 1 and the related Letter of Transmittal, together with this Supplement, because they contain important information regarding the Offer.

How many Shares is Clarus offering to purchase?

We are offering to purchase up to a maximum of \$7,500,000 of Shares (increased from \$7,200,000 of Shares), properly tendered in the Offer and not properly withdrawn, at a Purchase Price not greater than \$8.00 nor less than \$7.20 per Share.

What will be the Purchase Price for the Shares and what will be the form of payment?

We are offering to purchase for cash up to \$7,500,000 of our Shares at a Purchase Price not greater than \$8.00 nor less than \$7.20 per Share (increased from a Purchase Price of not greater than \$7.20 nor less than \$6.60 per Share), net to the seller in cash, less any applicable withholding taxes and without interest, on the terms and subject to the conditions described in the Offer to Purchase and the related Letter of Transmittal.

On the terms and subject to the conditions of the Offer (including the proration and conditional tender provisions), as promptly as practicable following the Expiration Date, we will pay the Purchase Price in cash, less any applicable withholding taxes and without interest, to all stockholders who have properly tendered (and have not properly withdrawn) their Shares that have been accepted for payment. See Section 1 of the Offer to Purchase.

How will the Company pay for the Shares?

Assuming the Offer is fully subscribed, we expect the aggregate purchase price for the Shares, together with related fees and expenses, to be approximately \$7,800,000. We plan to fund any purchase of Shares pursuant to the Offer, including the related fees and expenses, using available cash, or funds that we may borrow under our credit facility. See Section 9 of the Offer to Purchase.

If I have not yet tendered Shares under the Offer to Purchase, how do I tender Shares in order to receive the new Purchase Price?

If you want to tender all or part of your Shares, you must do one of the following before the Expiration Date:

- If your Shares are registered in the name of a broker, dealer, commercial bank, trust company or other nominee, you must contact the nominee and request that the nominee tender your Shares for you.
- If you hold certificates in your own name, you must complete and sign the Letter of Transmittal according to its instructions, and deliver it, or a facsimile thereof, together with any required signature guarantees, the certificates for your Shares and any other documents required by the Letter of Transmittal, to American Stock Transfer & Trust Company, LLC, the Depositary for the Offer.
- If you are an institution participating in DTC (as defined in the Original Offer to Purchase), you must tender your Shares according to the procedure for book-entry transfer described in Section 3 of the Offer to Purchase.
- If you are unable to deliver the certificates for the Shares or the other required documents to the Depositary or you cannot comply with the procedure for book-entry transfer within the required time, you must comply with the guaranteed delivery procedure outlined in Section 3 of the Offer to Purchase.

- If you are a holder of vested options to purchase Shares, subject to Company policies and practices, you may exercise your vested options to purchase Shares and tender such Shares in the Offer; however, we suggest that you exercise your vested options at least five business days prior to the date on which the Offer is scheduled to expire (which, unless the Offer is extended, will require you to exercise such options no later than 5:00 p.m., New York City time, on July 3, 2018) in order to provide you with sufficient time to validly tender such Shares in the Offer. An exercise of an option cannot be revoked even if Shares received upon the exercise thereof and tendered in the Offer are not purchased in the Offer for any reason.

If a broker, dealer, commercial bank, trust company or other nominee holds your Shares, it is likely that they have an earlier deadline for accepting the Offer. We urge you to contact the broker, dealer, commercial bank, trust company or other nominee holding your Shares to find out their deadline. See Section 3 of the Offer to Purchase.

You may contact the Information Agent or your broker, dealer, commercial bank, trust company or other nominee for assistance. The contact information for the Information Agent is on the back cover page of this Supplement. *See Section 3 of the Offer to Purchase and the Instructions to the Letter of Transmittal.*

If I tendered Shares under the Offer to Purchase and I do not wish to withdraw those Shares, do I need to do anything further?

No. If you have previously tendered your Shares, and you do not wish to withdraw the tender of those Shares, change the number of Shares tendered or change your indication of a specific price at which Shares are being tendered, you do not need to take any further action in response to this Supplement in order to receive the new Purchase Price for your Shares. As a result of the increase in the Purchase Price from not greater than \$7.20 nor less than \$6.60 per Share to a price not greater than \$8.00 nor less than \$7.20 per Share, any Shares previously tendered into the Offer at any price per Share will now be deemed to have been tendered at the minimum price of \$7.20 per share and will receive the Purchase Price as finally determined in accordance with the Offer to Purchase.

If I have already tendered Shares under the Offer to Purchase and I wish to either change the number of Shares tendered or change my indication of a specific price at which my Shares are being tendered, what do I need to do?

If you have previously tendered Shares, and you wish to either change the number of Shares tendered or change your indication of a specific price at which your Shares are being tendered, you must withdraw all previously tendered Shares in accordance with the procedures described in Section 4 of the Offer to Purchase and submit a new and later-dated Letter of Transmittal (which will supersede your original letter of transmittal) containing your new instructions in accordance with the procedures contained in Section 3 of the Offer to Purchase or, if your Shares are registered in the name of a broker, dealer, commercial bank, trust company or other nominee, follow the procedures given to you by such party or contact such party and request that your prior instructions with respect to your tendered Shares be changed. *See Section 3 of the Offer to Purchase.*

If I tendered Shares under the Offer to Purchase, may I withdraw those Shares?

Yes. You may withdraw your tendered Shares at any time before 11:59 P.M., New York City time, on July 11, 2018, or such later time and date to which we may extend the Offer. *See Section 4 of the Offer to Purchase.*

How will I be notified if the Offer is extended or further amended?

If the Offer is extended, we will make a public announcement of the extension no later than 9:00 A.M., New York City time, on the first business day after the previously scheduled Expiration Date. We will announce any further amendment to the Offer by making a public announcement of the amendment. *See Section 15 of the Offer to Purchase.*

Whom do I contact if I have questions about the Offer?

For additional information or assistance, you may contact D.F. King & Co., Inc., the Information Agent, at the telephone numbers and address set forth on the back cover of this Supplement. You may request additional copies of the Offer to Purchase, the Letter of Transmittal, other Offer documents and any amendments to any of the foregoing from the Information Agent at its telephone numbers and address on the back cover of this Supplement.

CAUTIONARY NOTICE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements included in this Offer to Purchase are forward-looking statements. Forward-looking statements are made based on our expectations and beliefs concerning future events impacting the Company and therefore involve a number of risks and uncertainties. We caution that forward-looking statements are not guarantees and that actual results could differ materially from those expressed or implied in the forward-looking statements.

Potential risks and uncertainties that could cause the actual results of operations or financial condition of the Company to differ materially from those expressed or implied by forward-looking statements in this Offer to Purchase include, but are not limited to, the overall level of consumer spending on our products; general economic conditions and other factors affecting consumer confidence; disruption and volatility in the global capital and credit markets, including the ability to obtain sufficient financing; the financial strength of the Company's customers; the Company's ability to implement its growth strategy, including its ability to organically grow each of its historical product lines; the ability of the Company to identify potential acquisition or investment opportunities as part of its acquisition strategy; the Company's ability to successfully execute its acquisition strategy or that any such strategy will result in the Company's future profitability; the Company's ability to successfully integrate Sierra Bullets, L.L.C. ("Sierra"); changes in governmental regulation, legislation or public opinion relating to the manufacture and sale of bullets by our Sierra segment, and the possession and use of firearms and ammunition by our customers; the Company's exposure to product liability or product warranty claims and other loss contingencies; stability of the Company's manufacturing facilities and foreign suppliers; the Company's ability to protect patents, trademarks and other intellectual property rights; any breaches of, or interruptions in, our information systems; fluctuations in the price, availability and quality of raw materials and contracted products as well as foreign currency fluctuations; our ability to utilize our net operating loss carryforwards; legal, regulatory, political and economic risks in international markets; the additional leverage that we may incur to finance the Offer could adversely affect our capital resources, financial condition and liquidity; our decreased "public float" (the number of Shares owned by non-affiliate stockholders and available for trading in the securities markets) as a result of the Offer and other Share repurchases; and the commencement and completion of the Offer.

More information on potential factors that could affect the Company's financial results is included from time to time in the Company's public reports filed with the SEC, including the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. All forward-looking statements included in this Offer to Purchase are based upon information available to the Company as of the date of this Offer to Purchase, and speak only as of the date hereof. We assume no obligation to update any forward-looking statements to reflect events or circumstances after the date of this Offer to Purchase, except as otherwise required by law.

AMENDMENTS TO SPECIFIC PROVISIONS

In addition to the changes that we have described above, Sections 3, 8, 9 and 10 of the Offer to Purchase are further amended as follows:

3. Procedures for Tendering Shares.

The section titled “Procedures for Tendering Shares” in Section 3 of the Offer to Purchase is hereby amended to add the following:

If you have previously tendered your Shares, and you do not wish to withdraw the tender of those Shares, change the number of Shares tendered or change your indication of a specific price at which Shares are being tendered, you do not need to take any further action in response to this Supplement in order to receive the new Purchase Price for your Shares. As a result of the increase in the Purchase Price from not greater than \$7.20 nor less than \$6.60 per Share to a price not greater than \$8.00 nor less than \$7.20 per Share, any Shares previously tendered into the Offer at any price per Share will now be deemed to have been tendered at the minimum price of \$7.20 per share and will receive the Purchase Price as finally determined in accordance with the Offer to Purchase.

If you have previously tendered Shares, and you wish to either change the number of Shares tendered or change your indication of a specific price at which your Shares are being tendered, you must withdraw all previously tendered Shares in accordance with the procedures described in Section 4 hereof and submit a new and later-dated Letter of Transmittal (which will supersede your original letter of transmittal) containing your new instructions in accordance with the procedures contained in Section 3 hereof or, if your Shares are registered in the name of a broker, dealer, commercial bank, trust company or other nominee, follow the procedures given to you by such party or contact such party and request that your prior instructions with respect to your tendered Shares be changed.

8. Price Range of Shares; Dividends.

The section titled “Price Range of Shares” in Section 8 of the Offer to Purchase is hereby amended and restated to read in its entirety as follows:

“Price Range of Shares. The following table sets forth the high and low sales prices per Share for our Shares as reported by NASDAQ for the relevant periods.

	High	Low
Year ending December 31, 2018		
First Quarter	\$7.80	\$6.50
Second Quarter (through June 21, 2018)	\$7.55	\$6.60
Year ended December 31, 2017		
First Quarter	\$6.23	\$5.00
Second Quarter	\$7.10	\$5.10
Third Quarter	\$7.80	\$5.20
Fourth Quarter	\$8.00	\$6.75
Year ended December 31, 2016		
First Quarter	\$5.19	\$3.85
Second Quarter	\$4.61	\$3.93
Third Quarter	\$5.21	\$4.11
Fourth Quarter	\$6.85	\$4.75

On May 7, 2018, the last full trading day before we commenced the Offer, the closing price of the Shares on NASDAQ was \$7.10 per Share. On June 21, 2018, the last full trading day before we announced the increase in the range of the Purchase Price and the maximum aggregate Purchase Price and further extension of the Expiration Date, the closing price of the Shares on NASDAQ was \$7.40 per Share. **We urge stockholders to obtain a current market quotation for the Shares before deciding whether and at what prices to tender their Shares.”**

9. Source and Amount of Funds.

The first paragraph of the section titled “Source and Amount of Funds” in Section 9 of the Offer to Purchase is hereby amended and restated to read in its entirety as follows:

“The Offer is not subject to any financing condition. Assuming the Offer is fully subscribed, we expect the aggregate purchase price for the Shares, together with related fees and expenses, to be approximately \$7,800,000. We plan to fund any purchase of Shares pursuant to the Offer, including the related fees and expenses, using available cash, or funds that we may borrow under our existing credit facility, which is described below.”

10. Certain Information Concerning the Company.

The third bullet point in the section titled “Incorporation by Reference” in Section 10 of the Offer to Purchase is hereby amended and restated to read in its entirety as follows:

- “Clarus’ Current Reports on Form 8-K filed on March 15, 2018, May 7, 2018 (regarding the Offer and other matters), June 11, 2018 and June 13, 2018; and”

MISCELLANEOUS

Pursuant to Rule 13e-4 promulgated under the Exchange Act, we have filed with the SEC a Tender Offer Statement on Schedule TO, filed on May 8, 2018, Amendment No. 1 to the Tender Offer Statement on Schedule TO, filed on June 6, 2018, and Amendment No. 2 to the Tender Offer Statement on Schedule TO, filed June 22, 2018 (“Amendment No. 2”) which contain additional information relating to the Offer. The Schedule TO, Amendment No. 1 and Amendment No. 2, including the exhibits and any amendments thereto, may be examined, and copies may be obtained, at the same places and in the same manner set forth in Section 10 of the Offer to Purchase with respect to information concerning Clarus.

We have not authorized anyone to provide you with information or make any representation on behalf of us or in connection with the Offer other than those contained in this Offer to Purchase, the related Letter of Transmittal or in the other documents that constitute a part of the Offer. If given or made, you should not rely on that information or representation as having been authorized by us.

Clarus Corporation

June 22, 2018

The Letter of Transmittal, book-entry confirmation of Shares and any other required documents should be sent or delivered by each stockholder of Clarus or his/her broker, dealer, commercial bank, trust company or other nominee to the Depositary as follows:

The Depositary for the Offer is:

American Stock Transfer & Trust Company

By First-Class, Registered or Certified Mail:

American Stock Transfer & Trust Co., LLC
Operations Center
Attn: Reorganization Department
6201 15th Avenue
Brooklyn, New York 11219

By Express or Overnight Courier:

American Stock Transfer & Trust Co., LLC
Operations Center
Attn: Reorganization Department
6201 15th Avenue
Brooklyn, New York 11219

DELIVERY OF THE LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY TO THE DEPOSITARY.

Questions or requests for assistance or additional copies of the Offer to Purchase and the Letter of Transmittal or the Notice of Guaranteed Delivery may be directed to the Information Agent at its address and telephone numbers set forth below. Stockholders may also contact their broker, dealer, commercial bank or trust company for assistance concerning the Offer.

The Information Agent for the Offer is:

D.F. King & Co., Inc.

48 Wall Street, 22nd Floor
New York, NY 10005

Banks and Brokers Call: (212) 269-5550

Stockholders Call Toll-Free: (888) 414-5566

Email: clarus@dfking.com

**AMENDED LETTER OF TRANSMITTAL
To Tender Shares of Common Stock**

of

CLARUS CORPORATION

**AT A PURCHASE PRICE OF NOT GREATER THAN \$8.00 PER SHARE NOR LESS THAN \$7.20
PER SHARE**

**Pursuant to the Offer to Purchase dated May 8, 2018
and the Supplement to Offer to Purchase dated June 22, 2018**

**THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS WILL EXPIRE AT
11:59 P.M. NEW YORK CITY TIME, ON JULY 11, 2018 UNLESS THE OFFER IS EXTENDED
(SUCH DATE AND TIME AS THEY MAY BE EXTENDED THE "EXPIRATION DATE").**

The Depositary for the Offer is:

American Stock Transfer & Trust Co., LLC

*By First-Class, Registered or
Certified Mail:*

American Stock Transfer & Trust Co., LLC
Operations Center
Attn: Reorganization Department
6201 15th Avenue
Brooklyn, New York 11219

*By Hand, Express Mail, Courier or Other
Expedited Service:*

American Stock Transfer & Trust Co., LLC
Operations Center
Attn: Reorganization Department
6201 15th Avenue
Brooklyn, New York 11219

DESCRIPTION OF SHARES TENDERED				
Name(s) and Address(es) of Registered Holder(s) (Please Fill in, if Blank, Exactly as Name(s) Appear(s) on Share Certificate(s))	Shares Tendered (Attached additional signed list, if necessary)			
	Certificate Number(s)*	Number of Shares Represented by Certificate(s) *	Number of Shares Represented by Book Entry (electronic form)	Total Number of Shares Tendered **
<p>* Need not be completed if Shares are delivered by book-entry transfer.</p> <p>** Unless otherwise indicated, it will be assumed that all Shares described above are being tendered. <i>See Instruction 4.</i></p>				

Indicate below the order (by certificate number) in which Shares are to be purchased in the event of proration (attach additional signed list if necessary). If you do not designate an order and less than all Shares tendered are purchased due to proration, Shares will be selected for purchase by the Depositary. *See Instruction 14.*

1st: _ 2nd: _ 3rd: _ 4th: _ 5th: _

Delivery of this Amended Letter of Transmittal (as it may be amended or supplemented from time to time, this “Letter of Transmittal”) to an address other than as set forth above will not constitute a valid delivery to the Depositary. You must sign this Letter of Transmittal in the appropriate space provided therefor below, with signature guaranteed, if required, and complete the Internal Revenue Service (“IRS”) Form W-9 included in this Letter of Transmittal, if required. The Instructions set forth in this Letter of Transmittal should be read carefully before you tender any of your shares of common stock, par value \$0.0001 per share, as well as the preferred share purchase rights associated with such shares (collectively, the “Shares”) into the Offer (as defined below). Deliveries to Clarus Corporation (“Clarus,” the “Company,” “we” or “us”), D.F. King & Co., Inc., the information agent for the Offer (the “Information Agent”), or to The Depository Trust Company (“DTC”) will not be forwarded to the Depositary and therefore will not constitute valid delivery to the Depositary. Each of the Offer to Purchase, dated May 8, 2018, Amendment No. 1 to the Tender Offer Statement on Schedule TO, dated June 6, 2018, and the Supplement to Offer to Purchase, dated June 22, 2018 (collectively, as they may be amended or supplemented from time to time, the “Offer to Purchase”) and the instructions set forth in this Letter of Transmittal should be read carefully before this Letter of Transmittal is completed.

This Letter of Transmittal is to be used by stockholders of Clarus (i) if certificates for Shares (“Share Certificates”) are to be forwarded herewith or (ii) if delivery of Shares is to be made by book-entry transfer to an account maintained by the Depositary at DTC, unless an Agent’s Message (as defined in Instruction 2) is utilized in lieu of this Letter of Transmittal, and in any case in accordance with the procedures set forth in Section 3 of the Offer to Purchase. Capitalized terms used herein without definition have the meanings set forth in the Offer to Purchase.

The Offer is not being made to (and no tenders will be accepted from or on behalf of) holders of Shares in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the securities, “blue sky” or other laws of such jurisdiction.

Stockholders whose Share Certificates are not immediately available, or who cannot complete the procedure for book-entry transfer on a timely basis, or who cannot deliver all other required documents to the Depositary prior to the Expiration Date, must tender their Shares according to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase in order to participate in the Offer. *See Instruction 2. Delivery of documents to DTC does not constitute delivery to the Depositary.*

IF ANY OF THE SHARE CERTIFICATES THAT YOU OWN HAVE BEEN LOST OR DESTROYED, SEE INSTRUCTION 12 OF THIS LETTER OF TRANSMITTAL.

- ☐ CHECK HERE IF YOU HAVE LOST YOUR SHARE CERTIFICATE(S) AND REQUIRE ASSISTANCE IN OBTAINING REPLACEMENT CERTIFICATE(S). BY CHECKING THIS BOX, YOU UNDERSTAND THAT YOU MUST CONTACT AMERICAN STOCK TRANSFER & TRUST CO., LLC TO OBTAIN INSTRUCTIONS FOR REPLACING LOST CERTIFICATES. *SEE INSTRUCTION 12.*

CONDITIONAL TENDER

(See Instruction 13)

A stockholder may condition his or her tender of Shares upon Clarus purchasing a specified minimum number of the stockholder's Shares tendered, as described in Section 6 of the Offer to Purchase. Unless at least the minimum number of Shares you indicate below is purchased by Clarus pursuant to the terms of the Offer, none of the Shares tendered by you will be purchased. **It is the tendering stockholder's responsibility to calculate and appropriately indicate the minimum number of Shares that must be purchased from the stockholder for the stockholder to qualify for sale or exchange (rather than distribution) treatment for United States federal income tax purposes. Each stockholder is urged to consult with his or her own financial or tax advisor with respect to the advisability of making a conditional offer before completing this section. No assurances can be provided that a conditional tender will achieve the intended United States federal income tax result for any stockholder tendering Shares.** Unless this box has been checked and a minimum specified, your tender will be deemed unconditional.

- ☐ The minimum number of Shares that must be purchased from me, if any are purchased from me, is: _____ Shares.

If, because of proration, the minimum number of Shares designated will not be purchased, Clarus may accept conditional tenders by random lot, if necessary. However, to be eligible for purchase by random lot, the tendering stockholder must have tendered all of his or her Shares and checked this box:

- ☐ The tendered Shares represent all Shares held by the undersigned.

GUARANTEED DELIVERIES

(See Instruction 2)

- ☐ Check here if tendered Shares are being delivered pursuant to a Notice of Guaranteed Delivery previously sent to the Depositary and complete the following:

Name(s) of Tendering Stockholder(s): _____

Date of Execution of Notice of Guaranteed Delivery: _____

Name of Institution that Guaranteed Delivery: _____

- ☐ Check here if tendered Shares are being delivered by book-entry transfer made to an account maintained by the Depositary with DTC and complete the following (only financial institutions that are participants in DTC may deliver Shares by book-entry transfer):

Name(s) of Tendering Institution(s): _____

Account No.: _____

Transaction Code No.: _____

NOTE: SIGNATURES MUST BE PROVIDED BELOW. PLEASE READ ACCOMPANYING INSTRUCTIONS CAREFULLY.

Ladies and Gentlemen:

The undersigned hereby tenders to Clarus Corporation, a Delaware corporation (“Clarus” or the “Company”), the above-described shares of common stock, par value \$0.0001 per share, of the Company, as well as the preferred share purchase rights associated with such shares (collectively, the “Shares”), pursuant to Clarus’ offer to purchase for cash at the price per Share indicated in this Amended Letter of Transmittal (as it may be amended or supplemented from time to time, this “Letter of Transmittal”), net to the tendering stockholder in cash, without interest and less any applicable withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated May 8, 2018, Amendment No. 1 to the Tender Offer Statement on Schedule TO, dated June 6, 2018, and the Supplement to Offer to Purchase, dated June 22, 2018 (collectively, as they may be amended or supplemented from time to time, the “Offer to Purchase”), receipt of which is hereby acknowledged, and in this Amended Letter of Transmittal (together with the Offer to Purchase, collectively the “Offer”). Capitalized terms used herein without definition have the meanings set forth in the Offer to Purchase.

Your attention is directed in particular to the following:

- If you want to retain the Shares you own, you do not need to take any action.
- If you wish to maximize the chance that your Shares will be purchased by Clarus, you should check the box in the section of this Letter of Transmittal captioned “Shares Tendered At Price Determined Under The Offer.” If you agree to accept the purchase price determined in the Offer (the “Purchase Price”), your Shares will be deemed to be tendered at the minimum price of \$7.20 per Share. You should understand that this election may lower the Purchase Price paid for all purchased Shares in the Offer and could result in your Shares being purchased at the minimum price of \$7.20 per Share, a price that is below the closing market price for the Shares on June 21, 2018. On May 7, 2018, the last full trading day for the Shares before we commenced the Offer, the closing market price on NASDAQ was \$7.10, and on June 21, 2018, the last full trading day before we announced the increase in the range of the Purchase Price and the maximum aggregate Purchase Price and further extension of the Expiration Date, the closing price of the Shares on NASDAQ was \$7.40 per Share. You should understand that the minimum Purchase Price of \$7.20 per Share could be below the closing market price for the Shares on NASDAQ on the Expiration Date.
- If you wish to select a specific price at which you will be tendering your Shares, you should select one of the boxes in the section captioned “Shares Tendered At Price Determined By Stockholder” below and complete the other portions of this Letter of Transmittal as appropriate.

Upon the terms and subject to the conditions of the Offer (and if the Offer is extended or amended, the terms and conditions of the Offer as so extended or amended) and subject to, and effective upon, acceptance for payment of Shares properly tendered herewith and not properly withdrawn prior to the Expiration Date in accordance with the terms of the Offer, the undersigned hereby sells, assigns and transfers to or upon the order of Clarus all right, title and interest in and to all Shares that are being tendered hereby and irrevocably constitutes and appoints American Stock Transfer & Trust Co., LLC (the “Depository”) the true and lawful agent and attorney-in-fact of the undersigned with respect to such Shares, with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest in the Shares tendered by this Letter of Transmittal), to (i) deliver any certificates representing Shares (each, a “Share Certificate”) or transfer ownership of such Shares on the account books maintained by DTC, together, in any such case, with all accompanying evidences of transfer and authenticity, to or upon the order of Clarus upon receipt by the Depository, as the undersigned’s agent, of the aggregate Purchase Price with respect to such tendered Shares purchased, (ii) present such Shares for transfer on the books of Clarus and American Stock Transfer & Trust Co., LLC, as transfer agent and (iii) receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares, all in accordance with the terms and subject to the conditions of the Offer.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer any and all Shares tendered hereby and that, when the same are accepted for payment by Clarus, Clarus will acquire good, marketable and unencumbered title to such Shares, free and clear of all liens, restrictions, charges and encumbrances, and the same will not be subject to any adverse claims. The

undersigned hereby represents and warrants that the undersigned is the registered owner of the Shares, or the Share Certificate(s) have been endorsed to the undersigned in blank, or the undersigned is a participant in DTC whose name appears on a security position listing as the owner of the Shares. The undersigned will, upon request, execute and deliver any additional documents deemed by the Depositary or Clarus to be necessary or desirable to complete the sale, assignment and transfer of any and all Shares tendered hereby.

All authority herein conferred or agreed to be conferred shall not be affected by, and shall survive, the death or incapacity of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, executors, administrators, personal representatives, trustees in bankruptcy, successors and assigns of the undersigned. Except as stated in the Offer to Purchase, this tender is irrevocable.

The undersigned hereby acknowledges that delivery of any Share Certificate shall be affected, and risk of loss and title to such Share Certificate shall pass, only upon the proper delivery of such Share Certificate to the Depositary.

The undersigned agrees that:

1. the valid tender of Shares pursuant to any of the procedures described in the Offer to Purchase and in the Instructions hereto will constitute the undersigned's acceptance of the terms and conditions of the Offer. Clarus' acceptance of such Shares for payment will constitute a binding agreement between the undersigned and Clarus upon the terms and subject to the conditions of the Offer (and if the Offer is extended or amended, the terms of or the conditions of any such extension or amendment), which agreement will be governed by, and construed in accordance with, the laws of the State of New York;
2. it is a violation of Rule 14e-4 promulgated under the Exchange Act for a person acting alone or in concert with others, directly or indirectly, to tender Shares for such person's own account unless at the time of tender and at the Expiration Date such person has a "net long position" in (a) the Shares that is equal to or greater than the amount tendered and will deliver or cause to be delivered such Shares for the purpose of tender to Clarus within the period specified in the Offer, or (b) other securities immediately convertible into, exercisable for or exchangeable into Shares ("Equivalent Securities") that is equal to or greater than the amount tendered and, upon the acceptance of such tender, will acquire such Shares by conversion, exchange or exercise of such Equivalent Securities to the extent required by the terms of the Offer and will deliver or cause to be delivered such Shares so acquired for the purpose of tender to Clarus within the period specified in the Offer. Rule 14e-4 also provides a similar restriction applicable to the tender or guarantee of a tender on behalf of another person. A tender of Shares made pursuant to any method of delivery set forth in this Letter of Transmittal will constitute the tendering stockholder's representation and warranty to Clarus that (y) such stockholder has a "net long position" in Shares or Equivalent Securities being tendered within the meaning of Rule 14e-4, and (z) such tender of Shares complies with Rule 14e-4. Clarus' acceptance for payment of Shares tendered pursuant to the Offer will constitute a binding agreement between the tendering stockholder and Clarus upon the terms and subject to the conditions of the Offer;
3. upon the terms and subject to the conditions of the Offer, Clarus will determine a single per-Share Purchase Price not greater than \$8.00 nor less than \$7.20 per Share, net to the seller in cash, less any applicable withholding taxes and without interest, that it will pay for Shares properly tendered at or below the Purchase Price and not properly withdrawn from the Offer, taking into account the number of Shares tendered and the prices specified by tendering stockholders;
4. the Purchase Price will be the lowest purchase price, not greater than \$8.00 nor less than \$7.20 per Share, that will allow Clarus to purchase Shares having an aggregate purchase price of \$7,500,000, or such lower amount equal to the value of the Shares properly tendered and not properly withdrawn;
5. Clarus reserves the right, in its sole discretion, to increase or decrease the Purchase Price and to increase or decrease the aggregate purchase price of Shares sought in the Offer, in each case subject to applicable law;
6. all Shares properly tendered prior to the Expiration Date at or below the Purchase Price and not properly withdrawn will be purchased in the Offer at the Purchase Price, upon the terms and

subject to the conditions of the Offer to Purchase, including the proration (if more than the number of Shares sought are properly tendered at or below the Purchase Price) and conditional tender provisions described in the Offer to Purchase;

7. Clarus will return any Shares that it does not purchase, including Shares tendered at prices greater than the Purchase Price and not properly withdrawn and Shares not purchased because of proration or conditional tenders, promptly following the Expiration Date;
8. under the circumstances set forth in the Offer to Purchase and subject to applicable law, Clarus expressly reserves the right, in its sole discretion, to terminate the Offer at any time and from time to time, upon the occurrence of any of the events set forth in Section 7 of the Offer to Purchase, and to extend the period of time during which the Offer is open and thereby delay acceptance for payment of, and payment for, any Shares by giving oral or written notice of such extension to the Depositary and making a public announcement thereof. During any such extension, all Shares previously tendered and not properly withdrawn will remain subject to the Offer and to the rights of a tendering stockholder to withdraw such stockholder's Shares;
9. stockholders who cannot deliver their certificates and all other required documents to the Depositary or complete the procedures for book-entry transfer prior to the Expiration Date may tender their Shares by properly completing and duly executing the Notice of Guaranteed Delivery pursuant to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase;
10. Clarus has advised the undersigned to consult with the undersigned's own tax advisor, broker and/or financial advisors as to the consequences of tendering Shares pursuant to the Offer;
11. THE OFFER IS NOT BEING MADE TO (NOR WILL TENDERS OF SHARES BE ACCEPTED FROM OR ON BEHALF OF) HOLDERS IN ANY JURISDICTION IN WHICH THE MAKING OR ACCEPTANCE OF THE OFFER WOULD NOT BE IN COMPLIANCE WITH THE LAWS OF SUCH JURISDICTION; and
12. the undersigned recognizes that under certain circumstances set forth in the Offer, Clarus may not be required to accept for payment, purchase or pay for any Shares tendered hereby.

Unless otherwise indicated under "Special Payment Instructions," please issue the check for the Purchase Price of all Shares purchased and, if appropriate, return any Share Certificates not tendered or accepted for payment in the name(s) of the registered holder(s) appearing above under "Description of Shares Tendered." Similarly, unless otherwise indicated under "Special Delivery Instructions," please mail the check for the Purchase Price of all Shares purchased and, if appropriate, return any Share Certificates not tendered or not accepted for payment (and any accompanying documents, as appropriate) to the address(es) of the registered holder(s) appearing above under "Description of Shares Tendered." In the event that the boxes entitled "Special Payment Instructions" and "Special Delivery Instructions" are both completed, please issue the check for the Purchase Price of all Shares purchased and, if appropriate, return any Share Certificates not tendered or not accepted for payment (and any accompanying documents, as appropriate) in the name(s) of, and deliver such check and, if appropriate, return any such Share Certificates (and any accompanying documents, as appropriate) to, the person(s) so indicated. Unless otherwise indicated herein in the box entitled "Special Payment Instructions," please credit any Shares tendered herewith by book-entry transfer that are not accepted for payment by crediting the account at DTC. The undersigned recognizes that Clarus has no obligation, pursuant to the "Special Payment Instructions," to transfer any Shares from the name of the registered holder thereof if Clarus does not accept for payment any of such Shares so tendered. If payment of the Purchase Price is to be made to, or (in the circumstances permitted by the Offer) unpurchased Shares are to be registered in the name of, any person other than the registered holder, or if tendered book-entry accounts are registered in the name of any person other than the person signing this Letter of Transmittal, the amount of all stock transfer taxes, if any (whether imposed on the registered holder or the other person), payable on account of the transfer to the person will be deducted from the Purchase Price unless satisfactory evidence of the payment of the stock transfer taxes, or exemption from payment of the stock transfer taxes, is submitted.

LOST SHARE CERTIFICATES: PLEASE CALL AMERICAN STOCK TRANSFER & TRUST CO., LLC AT 1-800-937-5449 TO OBTAIN NECESSARY DOCUMENTS TO REPLACE YOUR LOST SHARE CERTIFICATES.

PRICE (IN DOLLARS) PER SHARE AT WHICH SHARES ARE BEING TENDERED
(See Instruction 5)

THE UNDERSIGNED IS TENDERING SHARES AS FOLLOWS (CHECK ONLY ONE BOX UNDER (1) OR (2) BELOW):

1. SHARES TENDERED AT PRICE DETERMINED UNDER THE OFFER

By checking the box below INSTEAD OF ONE OF THE BOXES UNDER “Shares Tendered At Price Determined By Stockholder,” the undersigned hereby tenders Shares at the Purchase Price as shall be determined by Clarus in accordance with the terms of the Offer.

- ☐ The undersigned wants to maximize the chance that Clarus will accept for payment all of the Shares the undersigned is tendering (subject to the possibility of proration). Accordingly, by checking this box instead of one of the price boxes below, the undersigned hereby tenders Shares at, and is willing to accept, the Purchase Price determined by Clarus in accordance with the terms of the Offer. **The undersigned understands that this action will result in the undersigned’s Shares being deemed to be tendered at the minimum price of \$7.20 per Share for purposes of determining the Purchase Price. This may effectively lower the Purchase Price and could result in the undersigned receiving a per-Share price as low as \$7.20.**

2. SHARES TENDERED AT PRICE DETERMINED BY STOCKHOLDER

By checking ONE of the following boxes INSTEAD OF THE BOX UNDER “Shares Tendered At Price Determined Under The Offer,” the undersigned hereby tenders Shares at the price checked. The undersigned understands that this action could result in Clarus purchasing none of the Shares tendered hereby if the Purchase Price determined by Clarus for the Shares is less than the price checked below.

- | | | | | |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| <input type="checkbox"/> \$7.20 | <input type="checkbox"/> \$7.30 | <input type="checkbox"/> \$7.40 | <input type="checkbox"/> \$7.50 | <input type="checkbox"/> \$7.60 |
| <input type="checkbox"/> \$7.70 | <input type="checkbox"/> \$7.80 | <input type="checkbox"/> \$7.90 | <input type="checkbox"/> \$8.00 | |

CHECK ONLY ONE BOX UNDER (1) OR (2) ABOVE. IF MORE THAN ONE BOX IS CHECKED ABOVE, THERE IS NO VALID TENDER OF SHARES.

A STOCKHOLDER DESIRING TO TENDER SHARES AT MORE THAN ONE PRICE MUST COMPLETE A SEPARATE LETTER OF TRANSMITTAL FOR EACH PRICE AT WHICH SHARES ARE TENDERED. THE SAME SHARES CANNOT BE TENDERED AT MORE THAN ONE PRICE, UNLESS SUCH SHARES HAVE PREVIOUSLY BEEN PROPERLY WITHDRAWN AS PROVIDED IN SECTION 4 OF THE OFFER TO PURCHASE.

SPECIAL PAYMENT INSTRUCTIONS

(See Instructions 1, 6, 7 and 8)

To be completed ONLY if the check for the Purchase Price of Shares accepted for payment and Share Certificates not tendered or not accepted for payment are to be issued in the name of someone other than the undersigned.*

Issue to:

Name

(Please Print)

Address

(Include Zip Code)

**(RECIPIENT MUST COMPLETE THE IRS FORM W-9 INCLUDED HEREIN OR AN APPLICABLE
IRS FORM W-8 OR OTHER ACCEPTABLE CERTIFICATION)**

* Requires signature guarantee. *See Instruction 1.*

SPECIAL DELIVERY INSTRUCTIONS

(See Instructions 1, 6 and 8)

To be completed ONLY if the check for the Purchase Price of Shares accepted for payment and Share Certificates not tendered or not accepted for payment are to be mailed to an address other than that shown on the front of this form.*

Mail to:

Name

(Please Print)

Address

(Include Zip Code)

**(RECIPIENT MUST COMPLETE THE IRS FORM W-9 INCLUDED HEREIN OR AN APPLICABLE
IRS FORM W-8 OR OTHER ACCEPTABLE CERTIFICATION)**

* Requires signature guarantee. *See Instruction 1.*

IMPORTANT
STOCKHOLDER: SIGN HERE
(PLEASE COMPLETE AND RETURN THE IRS FORM W-9 INCLUDED IN THIS LETTER OF
TRANSMITTAL OR AN APPLICABLE IRS FORM W-8 OR OTHER ACCEPTABLE
CERTIFICATION

Signature(s) of Holder(s) of Shares Must Sign Above

Dated: _____

Name(s) _____

(Please Print)

Capacity (full title) (See Instruction 6) _____

Address: _____

(Include Zip Code)

Must be signed by registered holder(s) exactly as name(s) appear(s) on Share Certificate(s) or on a security position listing or by person(s) authorized to become registered holder(s) by Share Certificates and documents transmitted herewith. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, agent, officer of a corporation or other person acting in a fiduciary or representative capacity, please set forth full title and see Instruction 6.

APPLY MEDALLION GUARANTEE STAMP BELOW
(IF REQUIRED — SEE INSTRUCTIONS 1 AND 6)

**INSTRUCTIONS
FORMING PART OF THE TERMS AND CONDITIONS OF THE OFFER**

1. Guarantee of Signatures. No signature guarantee is required on this Letter of Transmittal (a) if this Letter of Transmittal is signed by the registered holder(s) (which term, for purposes of this Instruction 1, includes any participant in DTC's systems whose name(s) appear(s) on a security position listing as the owner(s) of Shares) of Shares tendered herewith, unless such registered holder(s) has completed the boxes entitled "Special Payment Instructions" or "Special Delivery Instructions" on this Letter of Transmittal or (b) if such Shares are tendered for the account of a financial institution (including most commercial banks, savings and loan associations and brokerage houses) that is a member of or participant in a recognized "Medallion Program" approved by the Securities Transfer Association Inc., including the Security Transfer Agents Medallion Program, the Stock Exchange Medallion Program and the New York Stock Exchange Medallion Signature Program or by any other "eligible guarantor institution," as such term is defined in Rule 17Ad-15 under the Exchange Act (each, an "Eligible Institution"). In all other cases, all signatures on this Letter of Transmittal must be guaranteed by an Eligible Institution. See Instruction 6.

2. Requirements of Tender. In order for Shares to be validly tendered pursuant to the Offer, one of the following procedures must be followed:

For Shares held as physical certificates, the Share Certificates representing tendered Shares, a properly completed and duly executed Letter of Transmittal, or a manually signed facsimile thereof, together with any required signature guarantees, and any other documents required by this Letter of Transmittal, must be received by the Depositary at one of its addresses set forth on the front page of this Letter of Transmittal before the Expiration Date.

For Shares held in book-entry form, either (i) a properly completed and duly executed Letter of Transmittal, or a manually signed facsimile thereof, together with any required signature guarantees, or (ii) an Agent's Message in lieu of this Letter of Transmittal, and any other required documents, must be received by the Depositary at one of its addresses set forth on the front page of this Letter of Transmittal, and such Shares must be delivered according to the book-entry transfer procedures (as set forth in Section 3 of the Offer to Purchase) and a timely confirmation of a book-entry transfer of Shares into the Depositary's account at DTC (a "Book-Entry Confirmation") must be received by the Depositary, in each case before the Expiration Date.

Stockholders whose Share Certificates are not immediately available, or who cannot complete the procedure for delivery by book-entry transfer on a timely basis or who cannot deliver all other required documents to the Depositary prior to the Expiration Date, may tender their Shares by properly completing and duly executing a Notice of Guaranteed Delivery pursuant to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase. Pursuant to such procedure: (i) such tender must be made by or through an Eligible Institution, (ii) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form made available by Clarus, must be received by the Depositary prior to the Expiration Date and (iii) Share Certificates (or a Book-Entry Confirmation) evidencing all tendered Shares, in proper form for transfer, in each case together with this Letter of Transmittal, or a manually signed facsimile thereof, properly completed and duly executed, together with any required signature guarantees (or, in the case of book-entry transfer of Shares, either this Letter of Transmittal or an Agent's Message in lieu of this Letter of Transmittal) and any other documents required by this Letter of Transmittal, must be received by the Depositary within two trading days after the date of execution of such Notice of Guaranteed Delivery. A "trading day" is any day on which NASDAQ is open for business. A Notice of Guaranteed Delivery may be delivered by overnight courier or facsimile transmission (for Eligible Institutions only) to the Depositary and must include a guarantee by an Eligible Institution substantially in the form of Notice of Guaranteed Delivery made available by Clarus. In the case of Shares held through DTC, the Notice of Guaranteed Delivery must be delivered to the Depositary by a participant by means of the confirmation system of DTC.

By signing and submitting this Letter of Transmittal you warrant that these Shares will not be sold other than pursuant to the Offer, including through limit order request, unless first properly withdrawn from the Offer.

The method of delivery of Shares, this Letter of Transmittal and all other required documents, including delivery through DTC, is at the election and risk of the tendering stockholder. Shares will be deemed delivered

(and the risk of loss of Share Certificates will pass) only when actually received by the Depositary (including, in the case of a book-entry transfer, by Book-Entry Confirmation). If delivery is by mail, then registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.

The term “Agent’s Message” means a message transmitted by DTC to, and received by, the Depositary and forming a part of a book-entry confirmation, which states that DTC has received an express acknowledgement from the DTC participant tendering Shares that such DTC participant has received and agrees to be bound by the terms of the Letter of Transmittal and that Clarus may enforce such agreement against such DTC participant.

No fractional Shares will be purchased. By executing this Letter of Transmittal, the tendering stockholder waives any right to receive any notice of the acceptance for payment of Shares.

3. Inadequate Space. If the space provided herein is inadequate, Share Certificate numbers, the number of Shares represented by such Share Certificates, the number of Shares represented by book entry and/or the total number of Shares tendered should be listed on a signed separate schedule attached hereto.

4. Partial Tenders. If fewer than all Shares represented by any Share Certificate or Book-Entry Confirmation delivered to the Depositary are to be tendered, fill in the number of Shares that are to be tendered in the box entitled “Total Number of Shares Tendered.” In such case, a new certificate for the remainder of Shares represented by the old certificate will be sent to the person(s) signing this Letter of Transmittal, unless otherwise provided in the appropriate box on this Letter of Transmittal, as promptly as practicable following the expiration or termination of the Offer. All Shares represented by Share Certificates delivered to the Depositary will be deemed to have been tendered unless otherwise indicated.

5. Indication of Price at Which Shares are Being Tendered. For Shares to be properly tendered, the stockholder MUST either (1) check the box in the section captioned “Shares Tendered At Price Determined Under The Offer” in order to maximize the chance of having Clarus accept for payment all of the Shares tendered (subject to the possibility of proration) or (2) check the box indicating the price per Share at which such stockholder is tendering Shares under “Shares Tendered At Price Determined by Stockholder.” Selecting option (1) could result in the stockholder receiving a price per Share as low as \$7.20. **ONLY ONE BOX UNDER (1) OR (2) MAY BE CHECKED. IF MORE THAN ONE BOX IS CHECKED OR IF NO BOX IS CHECKED, THERE IS NO PROPER TENDER OF SHARES. A STOCKHOLDER WISHING TO TENDER PORTIONS OF SUCH STOCKHOLDER’S SHARE HOLDINGS AT DIFFERENT PRICES MUST COMPLETE A SEPARATE LETTER OF TRANSMITTAL FOR EACH PRICE AT WHICH SUCH STOCKHOLDER WISHES TO TENDER EACH SUCH PORTION OF SUCH STOCKHOLDER’S SHARES.** The same Shares cannot be tendered more than once, unless previously properly withdrawn as provided in Section 4 of the Offer to Purchase, at more than one price.

6. Signatures on Letter of Transmittal; Stock Powers and Endorsements.

(a) *Exact Signatures.* If this Letter of Transmittal is signed by the registered holder(s) of Shares tendered hereby, then the signature(s) must correspond with the name(s) as written on the face of such Share Certificates for such Shares without alteration, enlargement or any change whatsoever.

(b) *Holders.* If any Shares tendered hereby are held of record by two or more persons, then all such persons must sign this Letter of Transmittal.

(c) *Different Names on Share Certificates.* If any Shares tendered hereby are registered in different names on different Share Certificates, then it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of Share Certificates.

(d) *Endorsements.* If this Letter of Transmittal is signed by the registered holder(s) of Shares tendered hereby, then no endorsements of Share Certificates for such Shares or separate stock powers are required unless (i) payment of the Purchase Price is to be made, or Shares not tendered or not purchased are to be returned, in the name of any person other than the registered holder(s) or (ii) if the check for the Purchase Price of Shares accepted for payment and Share Certificates not tendered or not accepted for payment are to be mailed to an address other than that on the front of this form. Signatures on any such Share Certificates or stock powers must be guaranteed by an Eligible Institution.

If this Letter of Transmittal is signed by a person other than the registered holder(s) of Shares tendered hereby, then Share Certificates for such Shares must be endorsed or accompanied by appropriate stock powers, in either case, signed exactly as the name(s) of the registered holder(s) appear(s) on such Share Certificates for such Shares. Signature(s) on any such Share Certificates or stock powers must be guaranteed by an Eligible Institution. *See Instruction 1.*

If this Letter of Transmittal or any Share Certificate or stock power is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other legal entity or other person acting in a fiduciary or representative capacity, then such person should so indicate when signing, and proper evidence satisfactory to the Depository of the authority of such person so to act must be submitted. Proper evidence of authority includes a power of attorney, a letter testamentary or a letter of appointment.

7. Stock Transfer Taxes. Except as otherwise provided in this Instruction 7, Clarus will pay all stock transfer taxes, if any, with respect to the transfer and sale of any Shares to it pursuant to the Offer (for the avoidance of doubt, transfer taxes do not include United States federal income tax or backup withholding taxes). If, however, payment of the Purchase Price is to be made to, or if Share Certificate(s) for Shares not tendered or not accepted for payment are to be registered in the name of, any person(s) other than the registered holder(s), or if tendered Share Certificate(s) are registered in the name of any person(s) other than the person(s) signing this Letter of Transmittal, then the amount of all stock transfer taxes, if any, or other taxes required by reason of the payment to a person other than the registered holder(s) of such Share Certificate (in each case whether imposed on the registered holder(s) or such other person(s)) and payable on account of the transfer to such other person(s) will be deducted from the Purchase Price of such Shares purchased unless evidence satisfactory to Clarus of the payment of such taxes, or exemption therefrom, is submitted.

Except as provided in this Instruction 7, it will not be necessary for transfer tax stamps to be affixed to Share Certificate(s) evidencing the Shares tendered hereby.

8. Special Payment and Delivery Instructions. If a check is to be issued for the Purchase Price of any Shares tendered by this Letter of Transmittal in the name of, and, if appropriate, Share Certificates for Shares not tendered or not accepted for payment are to be issued to, any person(s) other than the signer of this Letter of Transmittal or if a check and, if appropriate, such Share Certificates are to be returned to any person(s) other than the person(s) signing this Letter of Transmittal or to an address other than that shown in this Letter of Transmittal, then the appropriate boxes on this Letter of Transmittal must be completed. In such case, see the discussion above under Instruction 7 “Stock Transfer Taxes.”

9. Withholding. To avoid backup withholding, a tendering stockholder that is a “United States person” (as defined for United States federal income tax purposes) must provide the Depository with a correct Taxpayer Identification Number (“TIN”) on IRS Form W-9, which is included herein, and certify, under penalties of perjury, that (i) such number is correct, (ii) that such stockholder is not subject to backup withholding of federal income tax and (iii) that such stockholder is a “United States person” (as defined for United States federal income tax purposes). If the tendering stockholder has been notified by the IRS that such stockholder is subject to backup withholding, such stockholder must cross out item (2) of the Certification section of the IRS Form W-9, unless such stockholder has since been notified by the IRS that such stockholder is no longer subject to backup withholding. Failure to provide the information on the IRS Form W-9 may subject the tendering stockholder to backup withholding on the payment of the Purchase Price of all Shares purchased from such stockholder. If the tendering stockholder has not been issued a TIN and has applied for one or intends to apply for one in the near future, such stockholder should write “Applied For” in the space for the TIN on the IRS Form W-9 and sign and date the IRS Form W-9. If a stockholder writes “Applied For” in the space for the TIN and the Depository is not provided with a TIN by the time of payment, the Depository will withhold a portion of all payments of the Purchase Price to such stockholder until a TIN is provided to the Depository.

Certain stockholders (including, among others, corporations and certain foreign individuals and entities) may not be subject to backup withholding. See the instructions enclosed with the IRS Form W-9 included in this Letter of Transmittal for more information relating to exemptions from backup withholding and what TIN should be provided on such form.

Backup withholding generally will not apply to amounts paid to foreign stockholders, provided that any such foreign stockholder furnishes the Depositary with an appropriate IRS Form W-8, signed under penalties of perjury and attesting to his, her or its foreign status, or other acceptable certification. However, the Depositary or other applicable withholding agent may withhold United States federal income taxes equal to 30% of the gross payments payable to a foreign stockholder unless the Depositary determines that a reduced rate of withholding is available pursuant to a tax treaty or that an exemption from withholding is applicable because such gross proceeds are effectively connected with the conduct of a trade or business within the United States or another exemption applies. Generally, to establish an applicable exemption from, or reduced rate of, United States federal withholding tax, a Non-U.S. Holder must deliver to the Depositary a properly completed and executed applicable IRS Form W-8, or other acceptable certification. Such forms can be obtained from the Depositary or from the IRS's website at www.irs.gov. Foreign stockholders should consult a tax advisor to determine which IRS Form W-8 or other certification is appropriate. In addition, "FATCA" withholding, as described in Section 13 of the Offer to Purchase, may apply to amounts paid to a foreign stockholder pursuant to the Offer unless specified requirements are met.

If backup withholding applies, the Depositary is required to withhold and pay over to the IRS a portion (currently, 24%) of any payment made to a stockholder pursuant to the Offer. Backup withholding is not an additional tax. Rather, the United States federal income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If backup withholding results in an overpayment of taxes, a refund may be obtained from the IRS if required information is timely furnished to the IRS.

All tendering stockholders should see Section 13 of the Offer to Purchase for a discussion of United States federal income tax consequences. In addition, all tendering stockholders are urged to consult their tax advisers regarding the tax consequences of tendering their Shares.

10. Waiver of Conditions; Irregularities. All questions as to the number of Shares to be accepted, the Purchase Price to be paid for Shares to be accepted and the validity, form, eligibility (including time of receipt) and acceptance for payment of any tender of Shares will be decided by Clarus, in its reasonable discretion, and each such decision will be binding and final on all persons participating in the Offer, subject to such Offer participants disputing such determination in a court of competent jurisdiction. Clarus reserves the absolute right to reject any and all tenders determined by it not to be in proper form or the acceptance for payment of which may, in the opinion of its counsel, be unlawful. Clarus also reserves the absolute right to waive any of the conditions to the Offer and any defect or irregularity in the tender of any Shares of any particular stockholder, whether or not similar defects or irregularities are waived in the case of other stockholders. No tender of Shares will be deemed to have been validly made until all defects and irregularities have been cured or waived to the satisfaction of Clarus.

Unless waived, any defects or irregularities in connection with tenders must be cured within such time as Clarus shall determine. None of Clarus, the Information Agent, the Depositary or any other person will be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification. Clarus' interpretation of the terms and conditions of the Offer (including this Letter of Transmittal and the Instructions hereto) will be determined by Clarus in its discretion.

11. Questions and Requests for Additional Copies. The Information Agent may be contacted at the address and telephone numbers set forth on the last page of this Letter of Transmittal for questions and/or requests for additional copies of the Offer to Purchase, this Letter of Transmittal, the Notice of Guaranteed Delivery and other tender offer materials. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance. Such copies will be furnished promptly at Clarus' expense.

12. Lost, Destroyed or Stolen Certificates. If any Share Certificate representing Shares has been lost, mutilated, destroyed or stolen, then the stockholder should contact American Stock Transfer & Trust Company, LLC's Shareholder Service Department at 1-800-937-5449 for information regarding replacement of lost securities. You should also check the box for "Lost Certificates" in the appropriate box on page [2](#) and promptly send the completed Letter of Transmittal to the Depositary. Upon receipt of your request by phone or Letter of Transmittal, the Depositary will provide you with instructions on how to obtain a replacement certificate. You may be asked to post a bond to secure against the risk that the

certificate may be subsequently recirculated. There may be a fee and additional documents may be required to replace lost certificates. This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost, stolen, destroyed or mutilated certificates have been followed. You are urged to send the properly completed Letter of Transmittal to the Depositary immediately to ensure timely processing of documentation. If you have questions, you may contact the Depositary's Shareholder Service Department at 1-800-937-5449.

You are urged to contact American Stock Transfer & Trust Company, LLC's Shareholder Service Department immediately in order to receive further instructions and for a determination of whether you will need to post a bond and to permit timely processing of this documentation. This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost, destroyed or stolen Share Certificates have been followed.

Share Certificates evidencing tendered Shares, or a Book-Entry Confirmation into the Depositary's account at DTC, as well as this Letter of Transmittal, properly completed and duly executed, with any required signature guarantees, or an Agent's Message (if utilized in lieu of this Letter of Transmittal in connection with a book-entry transfer) and any other documents required by this Letter of Transmittal, must be received before the Expiration Date, or the tendering stockholder must comply with the procedures for guaranteed delivery.

13. Conditional Tenders. As described in Sections 3 and 6 of the Offer to Purchase, a tendering stockholder may condition his or her tender of Shares upon Clarus purchasing a specified minimum number of the Shares tendered.

If you wish to make a conditional tender you must indicate this in the box captioned "Conditional Tender" in this Letter of Transmittal and, if applicable, the Notice of Guaranteed Delivery. In such box, you must calculate and appropriately indicate the minimum number of Shares that must be purchased if any are to be purchased.

As discussed in Sections 3 and 6 of the Offer to Purchase, proration may affect whether Clarus accepts conditional tenders and may result in Shares tendered pursuant to a conditional tender being deemed withdrawn if the minimum number of Shares would not be purchased. If, because of proration (because more than the value of Shares sought are properly tendered at or below the Purchase Price), the minimum number of Shares that you designate will not be purchased, Clarus may accept conditional tenders by random lot, if necessary. However, to be eligible for purchase by random lot, you must have tendered all of your Shares at or below the Purchase Price, and checked the box so indicating in this Letter of Transmittal. Upon selection by lot, if any, Clarus will limit its purchase in each case to the designated minimum number of Shares to be purchased.

All tendered Shares will be deemed unconditionally tendered unless the "Conditional Tender" box in this Letter of Transmittal is checked.

The conditional tender alternative is made available so that a stockholder may seek to structure the purchase of Shares pursuant to the Offer in such a manner that the purchase will be treated as a sale or exchange of such Shares by the stockholder, rather than a distribution to the stockholder, for U.S. federal income tax purposes. It is the tendering stockholder's responsibility to calculate and appropriately indicate the minimum number of Shares that must be purchased from the stockholder in order for the stockholder to qualify for sale or exchange (rather than distribution) treatment for United States federal income tax purposes. Each stockholder is urged to consult with his or her own financial or tax advisor with respect to the advisability of making a conditional offer before completing this section. No assurances can be provided that a conditional tender will achieve the intended United States federal income tax result for any stockholder tendering Shares. *See Sections 6 and 13 of the Offer to Purchase.*

14. Order of Purchase in Event of Proration. As described in Section 1 of the Offer to Purchase, stockholders may designate the order in which their Shares are to be purchased in the event of proration. The order of purchase may have an effect on the U.S. federal income tax classification and the amount of any gain or loss on the Shares purchased. *See Sections 1 and 13 of the Offer to Purchase.*

IMPORTANT: THIS LETTER OF TRANSMITTAL, OR A MANUALLY SIGNED FACSIMILE THEREOF, PROPERLY COMPLETED AND DULY EXECUTED, TOGETHER WITH CERTIFICATES REPRESENTING SHARES BEING TENDERED AND ANY REQUIRED SIGNATURE GUARANTEES, OR, IN THE CASE OF A BOOK-ENTRY TRANSFER, CONFIRMATION OF BOOK-ENTRY TRANSFER AND AN AGENT'S MESSAGE, AND ALL OTHER REQUIRED DOCUMENTS, MUST BE RECEIVED BY THE DEPOSITARY PRIOR TO THE EXPIRATION DATE, OR THE TENDERING STOCKHOLDER MUST COMPLY WITH THE PROCEDURES FOR GUARANTEED DELIVERY.

**Request for Taxpayer
Identification Number and Certification**

**Give Form to the
requester. Do not
send to the IRS.**

► Go to www.irs.gov/FormW9 for instructions and the latest information.

Print or type. See Specific Instructions on page 3.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.	
	2 Business name/disregarded entity name, if different from above	
	3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes. <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ► _____ Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner. <input type="checkbox"/> Other (see instructions) ► _____	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <i>(Applies to accounts maintained outside the U.S.)</i>
	5 Address (number, street, and apt. or suite no.) See instructions.	Requester's name and address (optional)
	6 City, state, and ZIP code	
7 List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number											
				-				-			
or											
Employer identification number											

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person ►	Date ►

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade-or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting*, later, for further information.

Note: If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the instructions for Part II for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code*, later, and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships*, earlier.

What is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code*, later, and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note: ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C corporation, or S corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

Line 3

Check the appropriate box on line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3.

IF the entity/person on line 1 is a(n) . . .	THEN check the box for . . .
• Corporation	Corporation
• Individual • Sole proprietorship, or • Single-member limited liability company (LLC) owned by an individual and disregarded for U.S. federal tax purposes.	Individual/sole proprietor or single-member LLC
• LLC treated as a partnership for U.S. federal tax purposes, • LLC that has filed Form 8832 or 2553 to be taxed as a corporation, or • LLC that is disregarded as an entity separate from its owner but the owner is another LLC that is not disregarded for U.S. federal tax purposes.	Limited liability company and enter the appropriate tax classification. (P= Partnership; C= C corporation; or S= S corporation)
• Partnership	Partnership
• Trust/estate	Trust/estate

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

- 1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)
- 2—The United States or any of its agencies or instrumentalities
- 3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5—A corporation
- 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession
- 7—A futures commission merchant registered with the Commodity Futures Trading Commission
- 8—A real estate investment trust
- 9—An entity registered at all times during the tax year under the Investment Company Act of 1940
- 10—A common trust fund operated by a bank under section 584(a)
- 11—A financial institution
- 12—A middleman known in the investment community as a nominee or custodian
- 13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 5 ²
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

¹ See Form 1099-MISC, Miscellaneous Income, and its instructions.

² However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Note: You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, write NEW at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note: See *What Name and Number To Give the Requester*, later, for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at www.SSA.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/Businesses and clicking on Employer Identification Number (EIN) under Starting a Business. Go to www.irs.gov/Forms to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to www.irs.gov/OrderForms to place an order and have Form W-7 and/or SS-4 mailed to you within 10 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note: Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code*, earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor ²
5. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee ¹ The actual owner ¹
6. Sole proprietorship or disregarded entity owned by an individual	The owner ³
7. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor ⁴
For this type of account:	Give name and EIN of:
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity ⁴
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee

For this type of account:	Give name and EIN of:
14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
15. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

⁴ List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships*, earlier.

***Note:** The grantor also must provide a Form W-9 to trustee of trust.

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records From Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes.

Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at spam@uce.gov or report them at www.ftc.gov/complaint. You can contact the FTC at www.ftc.gov/idtheft or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see www.IdentityTheft.gov and Pub. 5027.

Visit www.irs.gov/IdentityTheft to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

The Depositary for the Offer is:

American Stock Transfer & Trust Co., LLC

*By First-Class, Registered or
Certified Mail:*

American Stock Transfer & Trust Co., LLC
Operations Center
Attn: Reorganization Department
6201 15th Avenue
Brooklyn, New York 11219

*By Hand, Express Mail, Courier or Other
Expedited Service:*

American Stock Transfer & Trust Co., LLC
Operations Center
Attn: Reorganization Department
6201 15th Avenue
Brooklyn, New York 11219

DELIVERY OF THE LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY TO THE DEPOSITARY.

Questions or requests for assistance or for additional copies of the Offer to Purchase and the Letter of Transmittal or the Notice of Guaranteed Delivery may be directed to the Information Agent at its telephone numbers and address set forth below. Stockholders may also contact their broker, dealer, commercial bank or trust company for assistance concerning the Offer.

The Information Agent for the Offer is:

D.F. King & Co., Inc.

**48 Wall Street, 22nd Floor
New York, NY 10005**

Banks and Brokers Call: (212) 269-5550

Stockholders Call Toll-Free: (888) 414-5566

Email: clarus@dfking.com

AMENDED NOTICE OF GUARANTEED DELIVERY

To Tender Shares of Common Stock of

CLARUS CORPORATION

Pursuant to its Offer to Purchase Dated May 8, 2018

and Supplement to Offer to Purchase Dated June 22, 2018

For Cash up to \$7,500,000 of Shares of its Common Stock

At a Purchase Price of Not Greater Than \$8.00 Per Share Nor Less Than \$7.20 Per Share

THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS WILL EXPIRE AT 11:59 P.M., NEW YORK CITY TIME, ON JULY 11, 2018, UNLESS THE OFFER IS EXTENDED (SUCH DATE AND TIME AS THEY MAY BE EXTENDED THE "EXPIRATION DATE").

THE OFFER TO PURCHASE, FILED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION (THE "SEC") ON MAY 8, 2018, AMENDMENT NO. 1 TO THE TENDER OFFER STATEMENT ON SCHEDULE TO, FILED WITH THE SEC ON JUNE 6, 2018, THE SUPPLEMENT TO OFFER TO PURCHASE, FILED WITH THE SEC ON JUNE 22, 2018 (COLLECTIVELY, AS MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, THE "OFFER TO PURCHASE") AND THE RELATED AMENDED LETTER OF TRANSMITTAL (AS MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, THE "LETTER OF TRANSMITTAL") CONTAIN IMPORTANT INFORMATION, AND YOU SHOULD CAREFULLY READ ALL OF THESE DOCUMENTS IN THEIR ENTIRETY BEFORE MAKING A DECISION WITH RESPECT TO THE OFFER. YOU MAY TENDER ALL OR A PORTION OF YOUR SHARES. YOU ALSO MAY CHOOSE NOT TO TENDER ANY OF YOUR SHARES.

If you want to tender all or a portion of your Shares (as defined below), this form must be used to accept the Offer (as defined below) if (1) the certificates for your Shares are not immediately available or cannot be delivered to the Depositary by the Expiration Date, (2) you cannot comply with the procedure for book-entry transfer by the Expiration Date or (3) your other required documents, including a properly completed and duly executed Letter of Transmittal, cannot be delivered to the Depositary by the Expiration Date, as set forth in Section 3 of the Offer to Purchase.

This form, signed and properly completed, may be delivered by overnight courier or by facsimile transmission (for Eligible Institutions only) to American Stock Transfer & Trust Co., LLC, the Depositary for the Offer (the "Depositary"). See Section 3 of the Offer to Purchase and the Letter of Transmittal. All capitalized terms used and not defined herein shall have the same meanings as in the Offer to Purchase.

The Depositary for the Offer is:

American Stock Transfer & Trust Co., LLC

*Hand, Express Mail, Courier or Other
Expedited Service:*

American Stock Transfer &
Trust Co., LLC
Operations Center
Attn: Reorganization Department
6201 15th Avenue
Brooklyn, New York 11219

*By Facsimile Transmission
(for Eligible Institutions only)*

American Stock Transfer &
Trust Co., LLC
Attn: Reorganization Department
Facsimile: 718-234-5001
To confirm: 1-877-248-6417

*By First-Class, Registered
or Certified Mail:*

American Stock Transfer &
Trust Co., LLC
Operations Center
Attn: Reorganization Department
P.O. Box 2042
New York, NY 10272-2042

DELIVERY OF THIS AMENDED NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE, OR TRANSMISSION OF INSTRUCTIONS VIA A FACSIMILE NUMBER OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY TO THE DEPOSITARY.

For this Amended Notice of Guaranteed Delivery to be validly delivered, it must be received by the Depositary at the above address prior to the Expiration Date. Deliveries to Clarus (as defined below), D.F. King & Co., Inc., the information agent for the Offer, DTC or any other person will not be forwarded to the Depositary and therefore will not constitute valid delivery.

This Amended Notice of Guaranteed Delivery is not to be used to guarantee signatures. If a signature on a Letter of Transmittal is required to be guaranteed by an Eligible Institution under the instructions in the Letter of Transmittal, the signature guarantee must appear in the applicable space provided in the signature box on the Letter of Transmittal.

Ladies and Gentlemen:

The undersigned hereby tenders to Clarus Corporation, a Delaware corporation ("Clarus"), on the terms and subject to the conditions set forth in the Offer to Purchase, filed with the U.S. Securities and Exchange Commission (the "SEC") on May 8, 2018, Amendment No. 1 to the Tender Offer Statement on Schedule TO, filed with the SEC on June 6, 2018, and the Supplement to Offer to Purchase, filed with the SEC on June 22, 2018 (collectively, as may be amended or supplemented from time to time the "Offer to Purchase") and the related Amended Letter of Transmittal (as it may be amended or supplemented from time to time, the "Letter of Transmittal" and which, together with the Offer to Purchase, collectively constitute the "Offer"), receipt of which is hereby acknowledged, the number of shares of Clarus' common stock, par value \$0.0001 per share, as well as the preferred share purchase rights associated with such shares (collectively, the "Shares"), as set forth below, all pursuant to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase.

Number of Shares to be Tendered*: _

* Unless otherwise indicated, it will be assumed that all shares held by the undersigned are to be tendered.

NOTE: SIGNATURES MUST BE PROVIDED WHERE INDICATED BELOW

**PRICE (IN DOLLARS) PER SHARE AT WHICH SHARES ARE BEING TENDERED
(See Instruction 5 to the Letter of Transmittal)**

THE UNDERSIGNED IS TENDERING SHARES AS FOLLOWS (CHECK ONLY ONE BOX UNDER (1) OR (2) BELOW):

1. SHARES TENDERED AT PRICE DETERMINED UNDER THE OFFER

By checking the box below INSTEAD OF ONE OF THE BOXES UNDER "Shares Tendered At Price Determined By Stockholder," the undersigned hereby tenders Shares at the purchase price as shall be determined by Clarus in accordance with the terms of the Offer.

- ☐ The undersigned wants to maximize the chance that Clarus will accept for payment all of the Shares the undersigned is tendering (subject to the possibility of proration). Accordingly, by checking this box instead of one of the price boxes below, the undersigned hereby tenders Shares at, and is willing to accept, the purchase price determined by Clarus in accordance with the terms of the Offer. The undersigned understands that this action will result in the undersigned's Shares being deemed to be tendered at the minimum price of \$7.20 per Share for purposes of determining the Purchase Price. This may effectively lower the Purchase Price and could result in the undersigned receiving a per Share price as low as \$7.20.

2. SHARES TENDERED AT PRICE DETERMINED BY STOCKHOLDER

By checking ONE of the following boxes INSTEAD OF THE BOX UNDER "Shares Tendered At Price Determined Under The Offer," the undersigned hereby tenders Shares at the price checked. The undersigned understands that this action could result in Clarus purchasing none of the Shares tendered hereby if the purchase price determined by Clarus for the Shares is less than the price checked below.

- | | | | | |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| <input type="checkbox"/> \$7.20 | <input type="checkbox"/> \$7.30 | <input type="checkbox"/> \$7.40 | <input type="checkbox"/> \$7.50 | <input type="checkbox"/> \$7.60 |
| <input type="checkbox"/> \$7.70 | <input type="checkbox"/> \$7.80 | <input type="checkbox"/> \$7.90 | <input type="checkbox"/> \$8.00 | |

CHECK ONLY ONE BOX UNDER (1) OR (2) ABOVE. IF MORE THAN ONE BOX IS CHECKED ABOVE, THERE IS NO VALID TENDER OF SHARES.

A STOCKHOLDER DESIRING TO TENDER SHARES AT MORE THAN ONE PRICE MUST COMPLETE A SEPARATE AMENDED NOTICE OF GUARANTEED DELIVERY FOR EACH PRICE AT WHICH SHARES ARE TENDERED. THE SAME SHARES CANNOT BE TENDERED, UNLESS PREVIOUSLY PROPERLY WITHDRAWN AS PROVIDED IN SECTION 4 OF THE OFFER TO PURCHASE, AT MORE THAN ONE PRICE.

CONDITIONAL TENDER
(See Instruction 13 of the Letter of Transmittal)

A stockholder may condition his or her tender of Shares upon Clarus purchasing a specified minimum number of Shares tendered, as described in Section 6 of the Offer to Purchase. Unless at least the minimum number of Shares you indicate below is purchased by Clarus pursuant to the terms of the Offer, none of the Shares tendered by you will be purchased. **It is the tendering stockholder's responsibility to calculate and appropriately indicate the minimum number of Shares that must be purchased from the stockholder in order for the stockholder to qualify for sale or exchange (rather than distribution) treatment for United States federal income tax purposes. Each stockholder is urged to consult with his or her own financial or tax advisor with respect to the advisability of making a conditional offer before completing this section. No assurances can be provided that a conditional tender will achieve the intended United States federal income tax result for any stockholder tendering Shares.** Unless this box has been checked and a minimum specified, your tender will be deemed unconditional.

- ☐ The minimum number of Shares that must be purchased from me, if any are purchased from me, is: _____ Shares.

If, because of proration, the minimum number of Shares designated will not be purchased, Clarus may accept conditional tenders by random lot, if necessary. However, to be eligible for purchase by random lot, the tendering stockholder must have tendered all of his or her Shares and checked this box:

- ☐ The tendered Shares represent all Shares held by the undersigned.

Certificate Nos. (if available):

Name(s) of Record Holder(s):

(Please Type or Print)

Address(es):

Zip Code(s):

Area Code(s) and Telephone
Number(s):

Signature(s):

Dated:

_____, 2018

If Shares will be tendered by book-entry transfer:

Name of Trading Institution:

Account Number at DTC:

THE GUARANTEE SET FORTH BELOW MUST BE COMPLETED.

**GUARANTEE
(NOT TO BE USED FOR SIGNATURE GUARANTEE)**

The undersigned, a firm that is a member in good standing of a recognized Medallion Program approved by the Securities Transfer Association, Inc., including the Securities Transfer Agents Medallion Program, the New York Stock Exchange, Inc. Medallion Signature Program, the Stock Exchange Medallion Program, or an "eligible guarantor institution," as the term is defined in Rule 17Ad-15 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), hereby guarantees that (1) the above named person(s) "own(s)" the Shares tendered hereby within the meaning of Rule 14e-4 promulgated under the Exchange Act, (2) such tender of Shares complies with Rule 14e-4 promulgated under the Exchange Act and (3) it will deliver to the Depositary either the certificates representing the shares tendered hereby, in proper form for transfer, or confirmation of book-entry transfer of such Shares into the Depositary's account at DTC, in any such case, together with a properly completed and duly executed Letter of Transmittal, or a manually signed facsimile of the Letter of Transmittal, or an Agent's Message (as defined in the Offer to Purchase), and any required signature guarantees and other documents required by the Letter of Transmittal, within two trading days (as defined in the Letter of Transmittal) after the date of receipt by the Depositary of this Amended Notice of Guaranteed Delivery.

The eligible guarantor institution that completes this form must communicate the guarantee to the Depositary and must deliver the Letter of Transmittal to the Depositary within the time period stated herein. Failure to do so could result in financial loss to such eligible guarantor institution.

Name of Firm: _____

Authorized Signature: _____

Name: _____
(Please Type or Print)

Title: _____

Address _____

Zip Code _____

Area Code and Telephone Number: _____

Dated: _____, 2018

**DO NOT SEND SHARE CERTIFICATES WITH THIS FORM. YOUR SHARE CERTIFICATES
MUST BE SENT WITH THE LETTER OF TRANSMITTAL.**

CLARUS CORPORATION

OFFER TO PURCHASE FOR CASH

UP TO \$7,500,000 OF SHARES OF ITS COMMON STOCK

AT A PURCHASE PRICE OF NOT GREATER THAN \$8.00 PER SHARE NOR LESS THAN \$7.20 PER SHARE

THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS WILL EXPIRE AT 11:59 P.M., NEW YORK CITY TIME, ON JULY 11, 2018, UNLESS THE OFFER IS EXTENDED (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED THE "EXPIRATION DATE").

June 22, 2018

To Brokers, Dealers, Commercial Banks,
Trust Companies and Other Nominees:

You are receiving these materials because, on June 22, 2018, Clarus Corporation, a Delaware corporation ("Clarus" or the "Company") amended its previously announced "modified Dutch auction" tender offer to purchase shares of its common stock, par value \$0.0001 per share, as well as the preferred share purchase rights associated with such shares (collectively, the "Shares"). As amended, Clarus is offering to purchase for cash up to \$7,500,000 of its Shares, at a price of not greater than \$8.00 nor less than \$7.20 per share, net to the seller in cash, less any applicable withholding taxes and without interest (the "Purchase Price"), upon the terms and subject to the conditions set forth in Clarus' Offer to Purchase, filed with the U.S. Securities and Exchange Commission (the "SEC") May 8, 2018, Amendment No. 1 to the Tender Offer Statement on Schedule TO, filed with the SEC on June 6, 2018, the Supplement to Offer to Purchase, filed with the SEC on June 22, 2018 (collectively, as each may be further amended or supplemented from time to time, the "Offer to Purchase"), and in the related Amended Letter of Transmittal (the "Letter of Transmittal", which together with the Offer to Purchase, as each may be amended or supplemented from time to time, constitute the "Offer"). The Company also has extended the expiration date of the Offer to 11:59 p.m., New York City time, on July 11, 2018. We have been appointed by Clarus to act as information agent in connection with Offer. Please furnish copies of the enclosed materials to those of your clients for whom you hold Shares registered in your name or in the name of your nominee. All capitalized terms used and not defined herein shall have the meanings ascribed to such terms in the Offer to Purchase.

Upon the terms and subject to the conditions of the Offer, promptly after the Expiration Date, Clarus will determine a single per share price that Clarus will pay, subject to the proration and conditional tender provisions described in the Offer to Purchase, for Shares properly tendered in the Offer and not properly withdrawn, and accepted for payment, taking into account the number of Shares tendered pursuant to the Offer and the prices specified by the tendering stockholders. Clarus will select the lowest single purchase price (in increments of \$0.10) not greater than \$8.00 nor less than \$7.20 per Share that will allow Clarus to purchase \$7,500,000 in value of Shares, or a lower amount depending on the number of Shares properly tendered and not properly withdrawn. Upon the terms and subject to the conditions of the Offer, if based on the Purchase Price, Shares having an aggregate value of less than \$7,500,000 are properly tendered and not properly withdrawn, Clarus will buy all Shares properly tendered and not properly withdrawn. All Shares acquired in the Offer will be acquired at the Purchase Price, including those Shares tendered at a price lower than the Purchase Price. Only Shares properly tendered at prices at or below the Purchase Price, and not properly withdrawn, will be purchased. However, because of the proration and conditional tender provisions described in the Offer to Purchase, all of the Shares tendered at or below the Purchase Price may not be purchased if Shares having an aggregate purchase price in excess of \$7,500,000 are properly tendered at or below the Purchase Price and not properly withdrawn. Shares tendered but not purchased in the Offer will be returned to the tendering stockholders at Clarus' expense promptly after the Expiration Date.

The Offer is not conditioned on the receipt of financing or any minimum number of Shares being tendered. The Offer, however, is subject to other conditions that are set forth in Section 7 of the Offer to Purchase. The Company's obligation to accept and pay for Shares properly tendered at or below the Purchase Price and not properly withdrawn pursuant to the Offer is conditioned upon satisfaction or waiver of these conditions.

The Company expressly reserves the right, in its sole discretion, to elect to purchase more than an aggregate purchase price of \$7,500,000 of Shares in the Offer, subject to applicable law. See Section 1 of the Offer to Purchase.

As of May 7, 2018 and June 21, 2018, Clarus had 30,041,265 issued and outstanding Shares. If the Offer is fully subscribed at a Purchase Price of \$8.00, the maximum Purchase Price pursuant to the Offer, the completion of the Offer will result in the repurchase by Clarus of 937,500 Shares, which would represent approximately 3.1% of its issued and outstanding Shares. If the Offer is fully subscribed at a Purchase Price of \$7.20, the minimum Purchase Price pursuant to the Offer, the completion of the Offer will result in the repurchase by Clarus of 1,041,666 Shares, which would represent approximately 3.5% of Clarus' issued and outstanding Shares.

As described in the Offer to Purchase, if less than an aggregate purchase price of \$7,500,000 of Shares are properly tendered at or below the Purchase Price and not properly withdrawn, Clarus will buy all Shares properly tendered at or below the Purchase Price and not properly withdrawn. If more than an aggregate purchase price of \$7,500,000 of Shares (or such greater amount as Clarus may elect to purchase, subject to applicable law) are properly tendered at or below the Purchase Price and not properly withdrawn, Clarus will purchase Shares in the following order of priority:

First, Clarus will purchase Shares from all stockholders who properly tender Shares and who do not properly withdraw them before the Expiration Date (except for stockholders who tendered Shares conditionally at or below the Purchase Price for which the condition was not satisfied), on a pro rata basis, with appropriate adjustments to avoid purchases of fractional Shares, until Clarus has acquired Shares having an aggregate purchase price of \$7,500,000 (or such greater amount as Clarus may elect to purchase, subject to applicable law); and

Second, only if necessary to permit Clarus to purchase Shares having an aggregate purchase price of \$7,500,000 (or such greater amount as Clarus may elect to purchase, subject to applicable law), Clarus will purchase Shares from stockholders who have properly tendered Shares at or below the Purchase Price conditionally (for which the condition was not initially satisfied) by random lot, to the extent feasible. To be eligible for purchase by random lot, stockholders whose Shares are conditionally tendered at or below the Purchase Price must have properly tendered all of their Shares and not properly withdrawn them before the Expiration Date.

For your information and for forwarding to those of your clients for whom you hold Shares registered in your name or in the name of your nominee, we are enclosing the following documents:

1. the Supplement to Offer to Purchase, dated June 22, 2018;
2. the Letter of Transmittal for your use and for the information of your clients, together with the accompanying IRS Form W-9;
3. the Amended Notice of Guaranteed Delivery (the "Notice of Guaranteed Delivery") to be used to accept the Offer if the certificates for the Shares are not immediately available or cannot be delivered to the Depository by the Expiration Date, the procedure for book-entry transfer cannot be complied with by the Expiration Date or if other required documents cannot be delivered to the Depository by the Expiration Date; and
4. a printed form of letter that you may send to your clients for whose accounts you hold Shares registered in your name or in the name of your nominee, with an instruction form provided for obtaining the clients' instructions with regard to the Offer.

Your prompt action is requested. We urge you to contact your clients as promptly as possible. Please note that the Offer and withdrawal rights will expire at 11:59 P.M., New York City time, on July 11, 2018, unless the Offer is extended.

For Shares to be tendered properly pursuant to the Offer:

1. the certificates for such Shares (or confirmation of receipt of such Shares pursuant to the procedure for book-entry transfer set forth in the Offer to Purchase), together with a properly completed and duly executed Letter of Transmittal, or a manually signed facsimile thereof, including any required signature guarantees (or, in the case of book-entry transfer, an “Agent’s Message” as defined in the Offer to Purchase), and any other documents required by the Letter of Transmittal, must be received before the Expiration Date by the Depositary; or

2. the tendering stockholder must comply with the guaranteed delivery procedures, all in accordance with the Offer to Purchase and Letter of Transmittal.

The Company will not pay any fees or commissions to brokers, dealers, commercial banks, trust companies or other nominees (other than fees to the Information Agent as described in the Offer to Purchase) for soliciting tenders of Shares pursuant to the Offer. The Company will, however, upon request, reimburse brokers, dealers and commercial banks for reasonable and necessary costs and expenses incurred by them in forwarding the Offer and related materials to the beneficial owners of Shares held by them as a nominee or in a fiduciary capacity. No broker, dealer, commercial bank or trust company has been authorized to act as the agent of Clarus, the Information Agent or the Depositary for purposes of the Offer. Clarus will pay or cause to be paid all stock transfer taxes, if any, on its purchase of Shares except as otherwise provided in the Offer to Purchase.

Requests for additional copies of the enclosed materials and any inquiries you may have with respect to the Offer should be addressed to us, as Information Agent, at 48 Wall Street, 22nd Floor, New York, NY 10005, or by phone at (212) 269-5550.

Very truly yours,

D.F. King & Co., Inc.

THE COMPANY IS NOT MAKING THE OFFER TO, AND WILL NOT ACCEPT ANY TENDERED SHARES FROM, STOCKHOLDERS IN ANY JURISDICTION WHERE IT WOULD BE ILLEGAL TO DO SO, PROVIDED THAT THE COMPANY WILL COMPLY WITH THE REQUIREMENTS OF RULE 13E-4(F)(8) PROMULGATED UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED. HOWEVER, THE COMPANY MAY, AT ITS DISCRETION, TAKE ANY ACTIONS NECESSARY FOR CLARUS TO MAKE THE OFFER TO STOCKHOLDERS IN ANY SUCH JURISDICTION. IN ANY JURISDICTION THE SECURITIES OR BLUE SKY LAWS OF WHICH REQUIRE THE OFFER TO BE MADE BY A LICENSED BROKER OR DEALER, THE OFFER SHALL BE DEEMED TO BE MADE ON THE COMPANY’S BEHALF BY ONE OR MORE REGISTERED BROKERS OR DEALERS, WHICH ARE LICENSED UNDER THE LAWS OF SUCH JURISDICTION.

NOTHING CONTAINED IN THIS DOCUMENT OR IN THE ENCLOSED DOCUMENTS WILL MAKE YOU OR ANY OTHER PERSON AN AGENT OF CLARUS, THE INFORMATION AGENT OR THE DEPOSITARY OR ANY AFFILIATE OF ANY OF THE FOREGOING, OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENT ON BEHALF OF ANY OF THEM IN CONNECTION WITH THE OFFER OTHER THAN THE DOCUMENTS ENCLOSED AND THE STATEMENTS CONTAINED IN THOSE DOCUMENTS.

CLARUS CORPORATION

OFFER TO PURCHASE FOR CASH

UP TO \$7,500,000 OF SHARES OF ITS COMMON STOCK

**TO INCREASE THE CASH PURCHASE PRICE OF NOT GREATER THAN
\$8.00 PER SHARE NOR LESS THAN \$7.20 PER SHARE**

**THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS WILL EXPIRE AT 11:59 P.M.,
NEW YORK CITY TIME, ON JULY 11, 2018, UNLESS THE OFFER IS EXTENDED (SUCH DATE
AND TIME, AS THEY MAY BE EXTENDED THE “EXPIRATION DATE”).**

June 22, 2018

To Our Clients:

Enclosed for your consideration is a Supplement to Offer to Purchase, dated June 22, 2018 (the “Supplement”), and the related Amended Letter of Transmittal (as may be amended or supplemented from time to time, the “Letter of Transmittal”). You are receiving these materials because, on June 22, 2018, Clarus Corporation, a Delaware corporation (“Clarus” or the “Company”), amended its previously announced “modified Dutch auction” tender offer to purchase shares of its common stock, par value \$0.0001 per share, as well as the preferred share purchase rights associated with such shares (collectively, the “Shares”). As amended, Clarus is offering to purchase for cash up to \$7,500,000 of its Shares, at a price not greater than \$8.00 nor less than \$7.20 per Share, net to the seller in cash, less any applicable withholding taxes and without interest (the “Purchase Price”), upon the terms and subject to the conditions set forth in the Supplement, the Offer to Purchase, filed with the U.S. Securities and Exchange Commission (the “SEC”) on May 8, 2018, and Amendment No. 1 to the Tender Offer Statement on Schedule TO, filed with the SEC on June 6, 2018 (collectively, as each may be further amended or supplemented from time to time, the “Offer to Purchase”). All capitalized terms used and not defined herein shall have the meanings ascribed to such terms in the Offer to Purchase.

Upon the terms and subject to the conditions contained in the Offer to Purchase and Letter of Transmittal (which, together, as each may be amended or supplemented from time to time, constitute the “Offer”), promptly after the Expiration Date, Clarus will determine a single per share price that Clarus will pay, subject to the proration and conditional tender provisions described in the Offer to Purchase, for Shares properly tendered in the Offer and not properly withdrawn, and accepted for payment, taking into account the number of Shares tendered pursuant to the Offer and the prices specified by the tendering stockholders. Clarus will select the lowest single purchase price (in increments of \$0.10) not greater than \$8.00 nor less than \$7.20 per Share that will allow Clarus to purchase \$7,500,000 in value of Shares, or a lower amount depending on the number of Shares properly tendered and not properly withdrawn. Upon the terms and subject to the conditions of the Offer, if based on the Purchase Price, Shares having an aggregate value of less than \$7,500,000 are properly tendered and not properly withdrawn, Clarus will buy all Shares properly tendered and not properly withdrawn. All Shares acquired in the Offer will be acquired at the Purchase Price, including those Shares tendered at a price lower than the Purchase Price. Only Shares properly tendered at prices at or below the Purchase Price, and not properly withdrawn, will be purchased. However, because of the proration and conditional tender provisions described in the Offer to Purchase, all of the Shares tendered at or below the Purchase Price may not be purchased if Shares having an aggregate purchase price in excess of \$7,500,000 are properly tendered at or below the Purchase Price and not properly withdrawn. Shares tendered but not purchased in the Offer will be returned to the tendering stockholders at Clarus’ expense promptly after the Expiration Date.

The Offer is not conditioned on the receipt of financing or any minimum value of Shares being tendered. The Offer, however, is subject to other conditions set forth in Section 7 of the Offer to Purchase. The Company’s obligation to accept and pay for Shares properly tendered at or below the Purchase Price and not properly withdrawn pursuant to the Offer is conditioned upon satisfaction or waiver of these conditions.

As of May 7, 2018 and June 21, 2018, Clarus had 30,041,265 issued and outstanding Shares. If the Offer is fully subscribed at a Purchase Price of \$8.00, the maximum Purchase Price pursuant to the Offer, the completion of the Offer will result in the repurchase by Clarus of 937,500 Shares, which would represent approximately 3.1% of its issued and outstanding Shares. If the Offer is fully subscribed at a Purchase Price of \$7.20, the minimum Purchase Price pursuant to the Offer, the completion of the Offer will result in the repurchase by Clarus of 1,041,666 Shares, which would represent approximately 3.5% of Clarus' issued and outstanding Shares.

The Company expressly reserves the right, in its sole discretion, to elect to purchase more than an aggregate purchase price of \$7,500,000 of Shares in the Offer, subject to applicable law. *See Section 1 of the Offer to Purchase.*

As described in the Offer to Purchase, if less than an aggregate purchase price of \$7,500,000 of Shares are properly tendered at or below the Purchase Price and not properly withdrawn, Clarus will buy all Shares properly tendered at or below the Purchase Price and not properly withdrawn. If more than an aggregate purchase price of \$7,500,000 of Shares (or such greater amount as Clarus may elect to purchase, subject to applicable law) are properly tendered at or below the Purchase Price and not properly withdrawn, Clarus will purchase Shares in the following order of priority:

First, Clarus will purchase Shares from all stockholders who properly tender Shares and who do not properly withdraw them before the Expiration Date (except for stockholders who tendered Shares conditionally at or below the Purchase Price for which the condition was not satisfied), on a pro rata basis, with appropriate adjustments to avoid purchases of fractional Shares, until Clarus has acquired Shares having an aggregate purchase price of \$7,500,000 (or such greater amount as Clarus may elect to purchase, subject to applicable law); and

Second, only if necessary to permit Clarus to purchase Shares having an aggregate purchase price of \$7,500,000 (or such greater amount as Clarus may elect to purchase, subject to applicable law), Clarus will purchase Shares from stockholders who have properly tendered Shares at or below the Purchase Price conditionally (for which the condition was not initially satisfied) by random lot, to the extent feasible. To be eligible for purchase by random lot, stockholders whose Shares are conditionally tendered at or below the Purchase Price must have properly tendered all of their Shares and not properly withdrawn them before the Expiration Date.

Therefore, Clarus may not purchase all of the Shares that you tender even if you tender them at or below the Purchase Price. No Shares tendered above the Purchase Price will be purchased pursuant to the Offer. *See Sections 1 and 6 of the Offer to Purchase.*

WE ARE THE HOLDER OF RECORD OF SHARES HELD FOR YOUR ACCOUNT. A TENDER OF SUCH SHARES CAN BE MADE ONLY BY US AS THE HOLDER OF RECORD AND PURSUANT TO YOUR INSTRUCTIONS. THE LETTER OF TRANSMITTAL IS FURNISHED TO YOU FOR YOUR INFORMATION ONLY AND CANNOT BE USED BY YOU TO TENDER YOUR SHARES HELD BY US FOR YOUR ACCOUNT.

Accordingly, we request instructions as to whether you wish to tender any or all of the Shares held by us for your account, upon the terms and subject to the conditions set forth in the Offer to Purchase and the Letter of Transmittal.

Please note carefully the following:

1. Shares may be tendered at prices not greater than \$8.00 nor less than \$7.20 per Share, as indicated in the attached Instructions Form, net to you in cash, less applicable withholding taxes and without interest, promptly after the Expiration Date. Prices may be specified in increments of \$0.10.
2. The Offer and withdrawal rights will expire at 11:59 P.M., New York City time, on July 11, 2018, unless the Offer is extended by Clarus.
3. The Offer is not conditioned on the receipt of financing or any minimum number of Shares being tendered. The Offer, however, is subject to other conditions. The Company's obligation to accept and pay for Shares properly tendered at or below the Purchase Price and not properly withdrawn pursuant to the Offer is conditioned upon satisfaction or waiver of these conditions. *See Section 7 of the Offer to Purchase.*

4. None of Clarus, any members of its Board of Directors, its executive officers, the Information Agent or the Depositary makes any recommendation to you as to whether to tender or refrain from tendering your Shares or as to any price at which you might tender your Shares. You must make your own decision as to whether to tender your Shares and, if so, how many Shares to tender. In doing so, you should read carefully the information in the Offer to Purchase and in the related Letter of Transmittal, including the purposes and effects of the Offer.

5. Tendering stockholders who hold Shares registered in their own name and who tender their Shares directly to the Depositary will not be obligated to pay brokerage commissions, solicitation fees or stock transfer taxes on the purchase of Shares by Clarus in the Offer. Stockholders holding Shares in a brokerage account or otherwise through brokers, dealers, commercial banks, trust companies or other nominees are urged to consult their brokers or such other nominees to determine whether transaction costs may apply if stockholders tender Shares through such brokers or other nominees and not directly to the Depositary.

If you wish to have us tender any or all of your Shares, please instruct us by completing, executing, detaching and returning the attached Instructions Form. An envelope to return your Instructions Form to us is enclosed. If you authorize us to tender your Shares, all such Shares will be tendered unless otherwise indicated on the attached Instructions Form. If you wish to tender portions of your Shares at different prices, you must complete a separate Instructions Form for each price at which you wish to tender each such portion of your Shares. We must submit separate Letters of Transmittal on your behalf for each price you will accept for each portion tendered. The same Shares cannot be tendered (unless properly withdrawn previously) at more than one price.

Please forward your Instructions Form to us as soon as possible to allow us ample time to tender your Shares on your behalf prior to the Expiration Date of the Offer.

The Offer is being made solely pursuant to the Offer to Purchase and the related Letter of Transmittal and is being made to all record holders of the Shares. The Offer is not being made to, and tenders will not be accepted from or on behalf of, stockholders in any jurisdiction where it would be illegal to do so, provided that Clarus will comply with the requirements of Rule 13e-4(f)(8) promulgated under the Securities Exchange Act of 1934, as amended. However, Clarus may, at its discretion, take any action necessary to make the Offer to stockholders in any such jurisdiction. In any jurisdiction the securities, blue sky or other laws of which require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on our behalf by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

INSTRUCTIONS FORM

With Respect to the Offer By

Clarus Corporation

To Purchase for Cash up to \$7,500,000 of Shares of its Common Stock, Par Value \$0.0001 Per Share, at a Purchase Price of Not Greater than \$8.00 Per Share Nor Less than \$7.20 Per Share

The undersigned acknowledge(s) receipt of your letter and the enclosed Supplement to Offer to Purchase, dated June 22, 2018 (the "Supplement"), and the related Amended Letter of Transmittal in connection with the Offer (as defined in the Supplement) by Clarus Corporation, a Delaware corporation ("Clarus"), to purchase for cash up to \$7,500,000 of shares of its common stock, par value \$0.0001 per share as well as the preferred share purchase rights associated with such shares (collectively, the "Shares"), at a price not greater than \$8.00 nor less than \$7.20 per Share, net to the seller in cash, less any applicable withholding taxes and without interest.

This Instructions Form will instruct you to tender to Clarus the number of Shares indicated below or, if no number is indicated below, all Shares which are held by us and beneficially owned by you and registered in your name, upon the terms and subject to the conditions set forth in the Offer.

NUMBER OF SHARES BEING TENDERED HEREBY: _____SHARES*

* **Unless otherwise indicated, it will be assumed that all Shares held by us for your account are to be tendered.**

PRICE (IN DOLLARS) PER SHARE AT WHICH SHARES ARE BEING TENDERED
(See Instruction 5 of the Amended Letter of Transmittal)

THE UNDERSIGNED IS TENDERING SHARES AS FOLLOWS (CHECK ONLY ONE BOX UNDER (1) OR (2) BELOW):

1. SHARES TENDERED AT PRICE DETERMINED UNDER THE OFFER

By checking the box below INSTEAD OF ONE OF THE BOXES UNDER “Shares Tendered At Price Determined By Shareholder,” the undersigned hereby tenders Shares at the purchase price as shall be determined by Clarus in accordance with the terms of the Offer.

- ☐ The undersigned wants to maximize the chance that Clarus will accept for payment all of the Shares the undersigned is tendering (subject to the possibility of proration). Accordingly, by checking this box instead of one of the price boxes below, the undersigned hereby tenders Shares at, and is willing to accept, the purchase price determined by Clarus in accordance with the terms of the Offer. The undersigned understands that this action will result in the undersigned’s Shares being deemed to be tendered at the minimum price of \$7.20 per Share for purposes of determining the Purchase Price. This may effectively lower the Purchase Price and could result in the undersigned receiving a per-Share price as low as \$7.20.

2. SHARES TENDERED AT PRICE DETERMINED BY SHAREHOLDER

By checking ONE of the following boxes INSTEAD OF THE BOX UNDER “Shares Tendered At Price Determined Under The Offer,” the undersigned hereby tenders Shares at the price checked. The undersigned understands that this action could result in Clarus purchasing none of the Shares tendered hereby if the Purchase Price determined by Clarus for the Shares is less than the price checked below.

<input type="checkbox"/> \$7.20	<input type="checkbox"/> \$7.30	<input type="checkbox"/> \$7.40	<input type="checkbox"/> \$7.50	<input type="checkbox"/> \$7.60
<input type="checkbox"/> \$7.70	<input type="checkbox"/> \$7.80	<input type="checkbox"/> \$7.90	<input type="checkbox"/> \$8.00	

CHECK ONLY ONE BOX UNDER (1) OR (2) ABOVE. IF MORE THAN ONE BOX IS CHECKED ABOVE, THERE IS NO VALID TENDER.

A SHAREHOLDER DESIRING TO TENDER SHARES AT MORE THAN ONE PRICE MUST COMPLETE A SEPARATE LETTER OF TRANSMITTAL FOR EACH PRICE AT WHICH SHARES ARE TENDERED. THE SAME SHARES CANNOT BE TENDERED, UNLESS PREVIOUSLY PROPERLY WITHDRAWN AS PROVIDED IN SECTION 4 OF THE OFFER TO PURCHASE, AT MORE THAN ONE PRICE.

CONDITIONAL TENDER
(See Instruction 13 of the Amended Letter of Transmittal)

A tendering stockholder may condition his or her tender of Shares upon Clarus purchasing a specified minimum number of the Shares tendered, as described in Section 6 of the Offer to Purchase. Unless at least the minimum number of Shares you indicate below is purchased by Clarus pursuant to the terms of the Offer, none of the Shares tendered by you will be purchased. It is the tendering stockholder's responsibility to calculate and appropriately indicate the minimum number of Shares that must be purchased from the stockholder in order for the stockholder to qualify for sale or exchange (rather than distribution) treatment for United States federal income tax purposes. Each stockholder is urged to consult with his or her own financial or tax advisor with respect to the advisability of making a conditional offer before completing this section. No assurances can be provided that a conditional tender will achieve the intended United States federal income tax result for any stockholder tendering Shares. Unless this box has been checked and a minimum specified, your tender will be deemed unconditional.

- ☐ The minimum number of Shares that must be purchased from me, if any are purchased from me, is: _____ Shares.

If, because of proration, the minimum number of Shares designated will not be purchased, Clarus may accept conditional tenders by random lot, if necessary. However, to be eligible for purchase by random lot, the tendering stockholder must have tendered all of his or her Shares and checked this box:

- ☐ The tendered Shares represent all Shares held by the undersigned.

SIGN HERE

Account Number:

Signature(s):

Print Name(s):

Address(es):

Area Code and Telephone Number:

Taxpayer Identification or Social Security Number:

Date:



Clarus Announces Amendment of Its Tender Offer

— Maximum Aggregate Amount Increased to \$7,500,000 —

— Price Range Increased to not Greater Than \$8.00, nor Less Than \$7.20 per Share —

— Tender Offer Extended Through July 11, 2018 —

SALT LAKE CITY, Utah — June 22, 2018 — Clarus Corporation (NASDAQ: CLAR) (“Clarus,” “Company,” “we,” “us” or “our”) announced today that it is amending its previously announced “modified Dutch auction” tender offer (the “Tender Offer”) for shares of its common stock, par value \$0.0001 per share, as well as the preferred share purchase rights associated with such shares (collectively, the “Shares”).

The Tender Offer was originally for up to \$7,200,000 of Shares at a purchase price not greater than \$7.20 nor less than \$6.60 per Share, net to the seller in cash, less any applicable withholding taxes and without interest, and was originally scheduled to expire on June 5, 2018, at 11:59 P.M., New York City time, which date was subsequently extended to June 22, 2018, at 11:59 P.M., New York City time. As amended, the Tender Offer is now for up to \$7,500,000 of Shares at a purchase price not greater than \$8.00 nor less than \$7.20 per Share, net to the seller in cash, less any applicable withholding taxes and without interest, and is now scheduled to expire on July 11, 2018, at 11:59 P.M., New York City time.

As the price range of the Tender Offer has been increased as described above, stockholders who have previously tendered their Shares at any price per Share will now be deemed to have tendered their Shares at the new minimum purchase price of \$7.20 per Share, and will be eligible to receive the final purchase price without taking any further action. As of the close of business on June 21, 2018, American Stock Transfer & Trust Company, LLC, the depository for the offer, has advised that approximately 19,182 Shares have been tendered and not withdrawn.

The full terms and conditions of the Tender Offer are described in the Offer to Purchase, filed with the U.S. Securities and Exchange Commission (the “SEC”) on May 8, 2018, Amendment No. 1 to the Tender Offer Statement on Schedule TO, filed with the SEC on June 6, 2018, Amendment No. 2 to the Tender Offer Statement on Schedule TO, filed with the SEC on June 22, 2018, the Supplement to Offer to Purchase, filed with the SEC on June 22, 2018 (collectively, as each may be amended or supplemented from time to time, the “Offer to Purchase”), the associated Amended Letter of Transmittal and other materials relating to the Tender Offer that Clarus filed with the SEC on June 22, 2018. The Tender Offer is not contingent upon obtaining any financing. However, the Tender Offer is subject to a number of other terms and conditions, which are described in the Offer to Purchase.

None of Clarus, the members of its board of directors, its executive officers, the information agent or the depository for the Tender Offer are making any recommendation to stockholders as to whether to tender or refrain from tendering their Shares or as to any price at which they might tender their Shares. Stockholders must make their own decisions as to whether to tender their Shares and, if so, how many Shares to tender and at what price or prices to tender. Prior to making any decision with respect to the Tender Offer, stockholders should read carefully the information in the Offer to Purchase and the related Amended Letter of Transmittal, including the information regarding the purposes and effects of the Tender Offer, and should consult their own broker or other financial and tax advisors.

D.F. King & Co., Inc. is the information agent for the Tender Offer and stockholders seeking additional information about the Tender Offer and process should call or email them at (888) 414-5566 (toll free) or clarus@dfking.com.



About Clarus Corporation

Clarus Corporation is focused on the outdoor and consumer industries, seeking opportunities to acquire and grow businesses that can generate attractive stockholder returns. The Company has substantial net operating tax loss carryforwards which it is seeking to redeploy to maximize stockholder value. Clarus' primary business is as a leading developer, manufacturer and distributor of outdoor equipment and lifestyle products focused on the climb, ski, mountain, and sport categories. The Company's products are principally sold under the Black Diamond[®], Sierra[®] and PIEPS[®] brand names through specialty and online retailers, distributors and original equipment manufacturers throughout the U.S. and internationally. For additional information, please visit www.claruscorp.com or the brand websites at www.blackdiamondequipment.com, www.sierrabullets.com or www.pieps.com.

Additional Information Regarding the Tender Offer

This press release is for informational purposes only. This press release is not a recommendation to buy or sell Shares or any other securities, and it is neither an offer to purchase nor a solicitation of an offer to sell Shares or any other securities. Clarus has filed with the SEC a Tender Offer Statement on Schedule TO on May 8, 2018, Amendment No. 1 to the Tender Offer Statement on Schedule TO on June 6, 2018, and Amendment No. 2 to the Tender Offer Statement on Schedule TO on June 22, 2018 (collectively, as each may be amended or supplemented from time to time, the "Schedule TO"). The Tender Offer is only being made pursuant to the Offer to Purchase, the Amended Letter of Transmittal, and the related materials filed as a part of the Schedule TO. Stockholders should read carefully the Offer to Purchase, Amended Letter of Transmittal and related materials filed as part of the Schedule TO because they contain important information, including the various terms of, and conditions to, the Tender Offer. Stockholders may obtain a free copy of the tender offer statement on Schedule TO, the Offer to Purchase, Amended Letter of Transmittal, and other documents that Clarus has filed with the SEC at the SEC's website at www.sec.gov, from Clarus' website at www.claruscorp.com or by calling or emailing D.F. King & Co., Inc., the information agent for the Tender Offer, at (888) 414-5566 (toll free) or clarus@dfking.com. Stockholders are urged to read these materials carefully prior to making any decision with respect to the offer.

Forward-Looking Statements

Please note that in this press release we may use words such as "appears," "anticipates," "believes," "plans," "expects," "intends," "future," and similar expressions which constitute forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are made based on our expectations and beliefs concerning future events impacting the Company and therefore involve a number of risks and uncertainties. We caution that forward-looking statements are not guarantees and that actual results could differ materially from those expressed or implied in the forward-looking statements. Potential risks and uncertainties that could cause the actual results of operations or financial condition of the Company to differ materially from those expressed or implied by forward-looking statements in this release include, but are not limited to, the overall level of consumer spending on our products; general economic conditions and other factors affecting consumer confidence; disruption and volatility in the global capital and credit markets, including the ability to obtain sufficient financing; the financial strength of the Company's customers; the Company's ability to implement its growth strategy, including its ability to organically grow each of its historical product lines, the ability of the Company to identify potential acquisition or investment opportunities as part of its acquisition strategy; the Company's ability to successfully execute its acquisition strategy or that any such strategy will result in the Company's future profitability; the Company's ability to successfully integrate Sierra Bullets, L.L.C.; changes in governmental regulation, legislation or public opinion relating to the manufacture and sale of bullets by our Sierra segment, and the possession and use of firearms and ammunition by our customers; the Company's exposure to product liability or product warranty claims and



other loss contingencies; stability of the Company's manufacturing facilities and foreign suppliers; the Company's ability to protect patents, trademarks and other intellectual property rights; any breaches of, or interruptions in, our information systems; fluctuations in the price, availability and quality of raw materials and contracted products as well as foreign currency fluctuations; our ability to utilize our net operating loss carryforwards; legal, regulatory, political and economic risks in international markets; the additional leverage that we may incur to finance the Tender Offer could adversely affect our capital resources, financial condition and liquidity; our decreased "public float" (the number of Shares owned by non-affiliate stockholders and available for trading in the securities markets) as a result of the Tender Offer and other share repurchases; and the commencement and completion of the Tender Offer. More information on potential factors that could affect the Company's financial results is included from time to time in the Company's public reports filed with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. All forward-looking statements included in this press release are based upon information available to the Company as of the date of this press release, and speak only as of the date hereof. We assume no obligation to update any forward-looking statements to reflect events or circumstances after the date of this press release.

Company Contact:

Warren B. Kanders
Executive Chairman
Tel 1-203-552-9600
warren.kanders@claruscorp.com

or

John C. Walbrecht
President
Tel 1-801-993-1344
john.walbrecht@claruscorp.com

or

Aaron J. Kuehne
Chief Administrative Officer and
Chief Financial Officer
Tel 1-801-993-1364
aaron.kuehne@claruscorp.com

Investor Relations:

Liolios
Cody Slach
Tel 1-949-574-3860
CLAR@liolios.com