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Entrenched Chairman Shuts Out Experienced Voice: Board Chairman's Allegations Against Predecessor Are False, Unfounded and Based on Self-Interest

- Performance Sports Group's Chairman's willingness to spend what could be close to \$1 million of shareholders' money to oppose a single seat for a long-term shareholder and former Chairman with sports retail experience demonstrates the entrenchment of the current Chairman and his unwillingness to acknowledge potential significant risks

- Performance Sports Group's Chairman's opposition to W. Graeme Roustan becoming a Director, which will prevent discussing concerns of long-term shareholders and retailers inside the boardroom, means that the undertow of short-term decisions remain and threaten long-term value of the company

MIRAMAR, FLORIDA--(Marketwired - Sept. 25, 2015) - Following unfounded attacks on his character and the indication that the Chairman of Performance Sports Group, Bernie McDonell, perhaps is willing to spend close to \$1 million of shareholders' money to prevent his election to the Board, W. Graeme Roustan, Trustee of the Walter Graeme Roustan Trust, announced today that he will forgo standing as a Director nominee for the time being.

"It is very disappointing to me personally and should be a matter of significant concern to all shareholders of this great company that this Chairman has decided to make unfounded personal attacks and spend perhaps \$1 million of shareholder money to prevent me, the former Chairman with ownership experience in sports retail and a large long-term shareholder, from joining the Board and asking the hard questions that need to be asked about the direction of the company," Mr. Roustan said. "This opposition demonstrates to me that, even if I could join the Board at this time, my input would not be encouraged or respected by the current Chairman, Bernie McDonell. In addition, I am very uncomfortable with his decision to spend in the neighborhood of \$1 million of shareholder money to keep a large, long-term shareholder off the Board."

Because of his former position as Chairman, long-term shareholdings and status as a fellow sports equipment retailer and Performance Sports Group customer, numerous other shareholders and retailers have recently raised concerns to Mr. Roustan about Performance Sports Group's change in direction to compete directly with retailers and Performance Sports Group customers by launching Bauer's 'Own the Moment' retail experience stores that the company states will not be profitable in the near future.

"It is unfortunate that rather than having a constructive Director who wants to dialogue about these issues and address the potential risk they pose to

the company, the Board Chairman, Bernie McDonell chose to write a letter to shareholders that is beneath the title of Chairman, rather than having long-term shareholders' voices represented at the Board level," Mr. Roustan added. "While the Chairman is the only current independent board member who owns any shares in Performance Sports Group, his level of share ownership is de minimus and does not demonstrate confidence in the direction of the company. As they disclosed in their circular on Sept. 18, 2015, the remaining seven Independent Directors own a total of zero shares raising questions about who in fact is looking out for shareholders as a shareholder themselves."

In contrast to Mr. Roustan's 621,038 shares as reported at the end of August, the following table outlines the shocking lack of share ownership by the Independent Directors of Performance Sports Group:

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Independent Director	Number of Shares Owned
Bernard McDonell (Chair)	6,650 (i)
Karyn Barsa	0
Joan Dea	0
C. Michael Jacobi	0
Paul Lavoie	0
Larry Lucchino	0
Matthew Mannelly	0
Bob Nicholson	0

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(i) Shares were purchased March 10, 2011 as part of the Bauer Performance Sports Ltd. IPO. No shares have been purchased since.

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"The current Chairman is willing to do just about anything from spending what may very well be close to \$1 million of shareholders' money to performing a character assassination just to make sure that I do not have the opportunity to serve the company as a Director and be able to address the other seven independent Directors. Shareholders and retailers want to know why this Chairman thinks preventing a governance accredited, experienced, long-term, large shareholder and a retail customer from having a seat at the table is not in the best interest of the company," Mr. Roustan said.

The personal attacks launched by the current Chairman, Bernie McDonell are disappointing especially in light of the fact that Mr. Roustan nominated Mr.

McDonnell to succeed him as the company's second Chairman. "Bernie knows me and he knows the facts surrounding the Texas civil case. The tactic of carefully managing information shareholders receive in the Chairman's letter to bolster his efforts to remain Chairman raises troubling questions about the tone at the top of the company and what is happening at the Board level. Personally attacking any shareholder for putting their name forward for election to the Board is unbecoming of a publicly traded company Chairman."

As such, in order to save the shareholders money, Mr. Roustan has decided to postpone his efforts to return to the Board at this time. Mr. Roustan added: "While I would have preferred to ask management the tough questions inside the boardroom and work with the Board to get constructive answers, just as I did as Chairman from 2008 to 2012, my efforts have at least put the Board on notice that these issues need to be addressed. Like all long-term shareholders and retail customers, I will closely monitor how Performance Sports Group addresses them going forward."

Mr. Roustan wishes to also correct Mr. McDonnell's unbecoming and unfounded personal and defamatory attacks on him, noting:

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- Mr. McDonnell's claim that Mr. Roustan is not qualified to be a Director is belied by the fact that he chaired the company for four and a half years, including during the IPO, the acquisitions of Mission Itech, Maverik Lacrosse, Cascade Lacrosse, Combat and Inaria. Unlike all current members of the Board, Mr. Roustan has over a decade of experience owning and operating sports equipment retail stores. Through his Trust he is one of the largest individual shareholders of Performance Sports Group. Unlike any current Director of Performance Sports Group, his accredited governance credentials are unmatched. He has attained the highest level of professional governance credentials in both Canada and the United States. He has an ICD.D from the Institute of Corporate Directors taken at the Rotman School of Business at the University of Toronto where he was the class Co-Valedictorian and he is an NACD Board Leadership Fellow obtained in the Masters Class through the National Association of Corporate Directors in Washington D.C. Mr. Roustan has a strong track record of sports industry experience, governance expertise and international business.
- Mr. McDonnell's reference to a 2009 Texas legal civil case is irresponsible and misleading. Mr. McDonnell failed to mention that, in 2014 a "Final Judgment" from the Court (not a settlement agreement as he alleged) exonerated Mr. Roustan in which Mr. McDonnell emailed Mr. Roustan shortly after the win "Great news Graeme." Further, Mr. McDonnell's letter fails to inform shareholders that the litigation was fully disclosed to both the TSX and the Board prior to the IPO in 2011, and upon the then advice and vetting of Stikeman Elliott LLP (still Performance Sports Group's counsel) the Board (which included the current Chairman, Bernie McDonnell) deemed the case as not material, chose NOT to include it in the company's prospectus, and Mr. Roustan remained on the Board. If the Board and Stikeman didn't feel it was relevant to disclose this information to shareholders in 2011, why did Mr. McDonnell send it to shareholders now in 2015, a week after Mr. Roustan notifies the company that he seeks to put his name forward for a Director's seat?

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Mr. Roustan concluded: "Long-term shareholders of publicly traded companies need Directors who invite and welcome scrutiny and are able to answer tough questions in a professional manner, and not respond to those that wish to serve as a Director with unwarranted and unprofessional personal attacks. The current Chairman has shown that he is unable or unwilling to meet this standard and he should step down immediately for the sake of the good name of the company. I believe that the Board will now re-evaluate the retail expansion, take a closer look at the behavior of the Chairman and make personal investments in Performance Sports Group's stock now that I have raised these issues which is a complete victory for all shareholders."

About the Walter Graeme Roustan Trust

The Walter Graeme Roustan Trust was established in 2011 as an estate planning vehicle for Mr. Roustan's holdings of which he serves as Trustee.

Roustan Capital is owned 100% by W. Graeme Roustan who serves as its Chairman and CEO. Roustan Capital selected a private equity partner in 2007 and led the effort to win the Nike process to acquire Bauer in 2008. It then leveraged Mr. Roustan's industry relationships to enable Bauer to acquire Mission Itech also in 2008.

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