

W. Graeme Roustan Announces Score in Effort to End Bauer Retail Expansion

- *W. Graeme Roustan's yearlong campaign to force Performance Sports Group to halt its Bauer "Own the Moment" retail store strategy scores win with no additional stores through FY 2017.*
- *Performance Sports Group's CEO acknowledges that there will be no capital expenditures for additional retail stores in the next (fiscal) year after spending \$8 million in CapEx on two stores*
- *W. Graeme Roustan renews his call for the Board to remove the CEO, Kevin Davis and for the resignation of the Chairman, Bernie McDonell*

Toronto, Ontario, Canada – March 16, 2016 – W. Graeme Roustan, Chairman and CEO of Roustan Capital and Trustee of the Walter Graeme Roustan Trust today announced its pleasure with hearing the CEO of Performance Sports Group at the Bank of America Merrill Lynch Conference yesterday state that there will be no capital expenditures next (fiscal) year 2017 for Bauer retail store openings.

Mr. Roustan states; "Finally, Performance Sports Group has decided to not open any retail stores through FY 2017 after almost a year of warnings that these retail stores carry all kinds of risk." Yesterday, Mr. Roustan learned for the first time from CEO, Kevin Davis's statements that each store cost \$4 million to open but he offered up no clarity on how much each existing store lost based on their statement on January 8th, 2015 that they expect retail operations would be unprofitable for the first 18 - 24 months.

Mr. Roustan also stated; "In my June 5th, 2015 meeting with Chairman Bernie McDonell, Director Bob Nicholson, Director Karyn Barsa and the CEO and Director Kevin Davis, I pleaded with them to abandon and reverse their Bauer retail store strategy. Without the Grant Thornton Survey Report that I contracted specifically for my June 5th meeting that Performance Sports Group lawyers and Chairman requested Grant Thornton withhold from me, I was unable to convince them that retail partners would likely react negatively to the abrupt change in business strategy and reduce their purchases of Bauer, Easton, Cascade products." Since the June 5th, 2015 meeting where Mr. Roustan did not have the Grant Thornton Survey Report to present, the stock has declined approximately \$20 CDN or 80% per share.

Mr. Roustan once again calls on the Board to remove the CEO for implementing a risky and costly retail strategy and for the stunning stock decline of more than eighty percent off of its twelve month high. Mr. Roustan also renews his call on Chairman Bernie McDonell to resign for his support of the risky retail strategy, for his September 2015 letter to shareholders and for the horrible performance of the stock.

About:

Walter Graeme Roustan was previously the Chairman of Performance Sports Group, Ltd., from 2008 through 2012. Mr. Roustan led and won the Nike sale process to acquire Nike Bauer in 2008. It then leveraged Mr. Roustan's industry relationships to enable Bauer to acquire Mission Itech, also in 2008 and took the company public on the Toronto Stock Exchange in 2011 as its Chairman.

For more information:

Email: contact@roustan.com

Website: roustan.com