

Roustan Capital Opposes Insider Bid by Sagard Capital and E&Y Report

- *Sagard Capital had a seat on the Board of Performance Sports Group in 2016 prior to its bankruptcy filing and had access to insider and non-public information prior to it becoming the stalking horse bidder.*
- *Sagard Capital is owned by Power Corporation which through a series of entities, is the largest owner of Adidas with a Board seat which owns CCM, Bauer's fiercest and largest competitor for decades.*
- *Consumers, retailers, players, leagues and the game of hockey are at risk when one entity can influence and have tentacles into Bauer and CCM which have over 90% of the hockey equipment business.*
- *Ernst and Young as Proposed Monitor in the Bankruptcy produced a Report to the Court that has NO mention of Sagard Capital's insider role as a Director, their connection to CCM or risk to consumers and the industry.*
- *Sagard Capital should withdraw its bid and Ernst & Young should withdraw its Report for lack of transparency.*

Toronto, Ontario, Canada – November 14, 2016 – W. Graeme Roustan, Chairman and CEO of Roustan Capital (*Roustan.com*) today announced his further opposition to Power Corporation's Sagard Capital's attempt to acquire Bauer, the crown jewel asset of Performance Sports Group Ltd. in its bankruptcy and Ernst & Young's Report.

Sagard Capital had a seat on the Board of Performance Sports Group in 2016 where they had access to nonpublic information as an insider as described by the Ontario Securities Commission. With their seat on the Board, they had access to nonpublic information and had the ability to cast votes on the future direction of the company which may have included actions contributing to the filing of their bankruptcy which took place on October 31, 2016.

Sagard Capital is owned by Power Corporation which through a jointly controlled company, has a seat on the Board of and is the largest shareholder of Adidas which owns CCM. Bauer has approximately 55% and CCM has approximately 35% of the hockey equipment business in the world. CCM and Bauer combined have approximately 99% of the hockey skate business in Canada and the USA. Consumers, retailers, players, leagues and the future of the game of hockey are not served well when any one group has tentacles into both Bauer and CCM.

Ernst and Young were selected by Performance Sports Group to be the Proposed Monitor in the bankruptcy process. In their October 31, 2016 Report, there is absolutely NO mention of Sagard Capital having a seat on the Board of Performance Sports Group prior to the bankruptcy filing. There is NO mention of Power Corporation being Sagard Capital's owner and that Power Corporation has its tentacles into CCM. There is NO risk assessment to consumers or the industry of any kind and NO conflict and risk assessment provided to the Court for review.

Sagard Capital should withdraw their bid to ensure that a fair and neutral process takes place to allow the Court to select the best solution for stakeholders including consumers. Ernst and Young should withdraw their Report for lack of transparency for having not disclosed Sagard Capital's connection to CCM and their past insider status.

About:

Walter Graeme Roustan is the Chairman and CEO of Roustan Capital and was previously the Chairman of Performance Sports Group, Ltd., owner of Bauer Hockey, Easton Hockey, Easton Baseball, Cascade Lacrosse, Maverik Lacrosse and other brands from April 2008 through September 2012 and took the company public in 2011.

For more information:

Email: contact@roustan.com

Website: Roustan.com