



FOX INTERNATIONAL LTD

("Fox")

FOX INTERNATIONAL ANNOUNCES ACQUISITION OF SALMO

(13 June 2016); Fox International, Europe's largest privately owned fishing tackle company, is pleased to announce the acquisition of Salmo, a leading producer of fishing lures globally. The all-cash deal will significantly increase the presence of both companies in the predator segment of the coarse angling market, merging Fox's market leading position, distribution network and complementary product lines with Salmo's 25 years of specialist experience and iconic global brand.

In line with Fox's growth strategy, the international strength of Salmo's brand was a key consideration for this transaction, as were its production facility and predator angling expertise. Salmo lures will be sold in selected countries through Fox's sales force and through Salmo's successful existing distributor arrangements.

David Algar CEO commented that *"At a time when most businesses seek ever more automation, it is refreshing to see the hand crafting and attention to detail that goes into each Salmo lure. Watching every lure being hand tested before being packaged brought home to me why Salmo products are so highly regarded. We quickly realised the countries where Fox is strongest are also where Salmo has the largest commercial potential. We will invest to support Salmo and intend to offer an exceptional level of customer service from our Central European distribution centre. We aim to despatch every order we receive before 1pm the same day and customers will also have the convenience of combining a Salmo order with their regular Fox order."*

Piotr Piskorski, President of Salmo commented. *"I am very proud of our 25 years of work and that all our efforts have been appreciated by the Fox team. I am also sure that by joining Fox International, Salmo will have a unique chance to increase its potential, including the number and value of products sold. The entire Salmo team is excited about our cooperation and see countless opportunities for the future. I also hope that our knowledge of fish behaviour and lure fishing will help to strengthen both brands, Fox Rage and Salmo".*

Fox will continue to explore further acquisitions, based on sustainable, added value propositions in complementary assets.

– Ends –

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Notes to Editors:

Fox International

Based in Hainault, Essex, Fox International is the largest privately owned fishing tackle company in Europe, selling over 3,000 products in more than 30 countries. It focuses on product leadership and innovation in the supply of fishing equipment for anglers globally. In 2015, funds advised by Mayfair Equity Partners backed the management buyout of Fox. Mayfair's investment in Fox provides additional capital to help it accelerate growth in new and existing markets. The company's core markets today are the UK, Germany, France and The Netherlands.