

CLARUS

**Q4 EARNINGS
PRESENTATION**
MARCH 5, 2026



Forward-Looking Statements

Please note that in this presentation 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 presentation, include, but are not limited to, those risks and uncertainties more fully described from time to time in the Company's public reports filed with the Securities and Exchange Commission, including under the section titled “Risk Factors” in the Company's Annual Report on Form 10-K, and/or Quarterly Reports on Form 10-Q, as well as in the Company's Current Reports on Form 8-K. All forward-looking statements included in this presentation are based upon information available to the Company as of the date of this presentation 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 presentation.

Non-GAAP Financial Measures

The Company reports its financial results in accordance with U.S. generally accepted accounting principles (“GAAP”). This presentation contains the non-GAAP measures: (i) adjusted gross margin and adjusted gross profit, (ii) adjusted (loss) income from continuing operations and related earnings (loss) per diluted share, (iii) earnings before interest, taxes, other income or expense, depreciation and amortization (“EBITDA”), EBITDA margin, adjusted EBITDA, and adjusted EBITDA margin, and (iv) free cash flow (defined as net cash provided by operating activities less capital expenditures). The Company believes that the presentation of certain non-GAAP measures, i.e.: (i) adjusted gross margin and adjusted gross profit, (ii) adjusted (loss) income from continuing operations and related earnings (loss) per diluted share, (iii) EBITDA, EBITDA margin, adjusted EBITDA and adjusted EBITDA margin, and (iv) free cash flow, provide useful information for the understanding of its ongoing operations and enables investors to focus on period-over-period operating performance, and thereby enhances the user's overall understanding of the Company's current financial performance relative to past performance and provides, along with the nearest GAAP measures, a baseline for modeling future earnings expectations. Non-GAAP measures are reconciled to comparable GAAP financial measures within this presentation. We do not provide a reconciliation of the non-GAAP guidance measures adjusted EBITDA and/or adjusted EBITDA margin for the fiscal year 2026 to net income for the fiscal year 2026, the most comparable GAAP financial measure, due to the inherent difficulty of forecasting certain types of expenses and gains, without unreasonable effort, which affect net income but not adjusted EBITDA and/or adjusted EBITDA margin. The Company cautions that non-GAAP measures should be considered in addition to, but not as a substitute for, the Company's reported GAAP results. Additionally, the Company notes that there can be no assurance that the above referenced non-GAAP financial measures are comparable to similarly titled financial measures used by other publicly traded companies.

Market and Industry Data

The market and industry data used throughout this presentation was obtained from various sources, including the Company's own research and estimates, surveys or studies conducted by third parties and industry or general publications and forecasts. Industry publications, surveys and forecasts generally state that they have obtained information from sources believed to be reliable, but there can be no assurance as to the accuracy and completeness of such information. While the Company believes that each of these surveys, studies, publications and forecasts is reliable, it has not independently verified such data and the Company is not making any representation as to the accuracy of such information. Similarly, the Company believes its internal research and estimates are reliable but it has not been verified by any independent sources. In addition, while the Company believes that the industry and market information included herein is generally reliable, such information is inherently imprecise. While the Company is not aware of any misstatements regarding the industry and market data presented herein, its estimates involve risks and uncertainties and are subject to change based on various factors, including those discussed under the heading “Forward-Looking Statements” above.

TODAY'S PRESENTERS

CLARUS



Warren Kanders

EXECUTIVE CHAIRMAN
Clarus



Mike Yates

CFO
Clarus



Neil Fiske

PRESIDENT
Black Diamond Equipment

STRATEGIC PRIORITIES: Q4 HIGHLIGHTS

CLARUS

Positioned for long-term sustainable growth



Strategic roadmap continues to guide execution

**Black Diamond objective:
Simplify and focus on the core**



Simplified business showing growth and resilience in three core categories, despite unfavorable market conditions

**Adventure objective:
Focus on the basics**



Balancing growth and operational execution while advancing robust pipeline of innovative products

Strong balance sheet/prudent capital allocation



Debt-free with \$36.7M of cash on the balance sheet at 12/31

FOURTH QUARTER RESULTS AT A GLANCE

CLARUS

Commitment to operational and organizational progress despite challenging macro backdrop



\$65.4m

Revenue
- 8% Y/Y



\$18.2m

Adventure Revenue
- 10% Y/Y

Adventure
Adj. EBITDA:
\$0.3m



\$47.2m

Outdoor Revenue
- 8% Y/Y

Outdoor
Adj. EBITDA:
\$2.0m



33.6%

Adj. Gross Margin ¹
- 440 BPS Y/Y



\$1.2m

Adj. EBITDA

¹ Reflects PFAS related and other inventory reserves and inventory fair value adjustments as a result of purchase accounting



BUILDING BLOCKS IN FOCUS

SIMPLIFICATION EXECUTION

PRODUCT LEADERSHIP

FEWER, BIGGER, BETTER

MANAGEMENT COMMENTARY

- After multiple quarters of success prioritizing best and most profitable styles, Black Diamond is leaner, more focused, agile and competitive
- Positioned for sustained profitable growth and margin expansion
- Moving quickly and decisively, offset half of tariff impacts in '25; expect ~75% of tariff impact to be offset in '26
- Most unfavorable seasonal conditions in 50 years affected topline performance in Q4
- Apparel, mountain, and climb categories grew in Q4 despite headwinds
- Excluding tariffs, FX contracts, and write downs for exiting inventory, GM showed 450 bps improvement y/y
- Continued progress improving quality/composition of inventory, entering 2026 in good shape

BUILDING BLOCKS IN FOCUS

FOCUS ON BASICS

RATIONALIZED NPD PIPELINE

REBUILT LEADERSHIP TEAM

MANAGEMENT COMMENTARY

- Lower Q4 sales driven by reduced demand from two OEM customers, as well as weakness in U.S. bike market and customer transitions in ANZ
- Partially offset by successful expansion into Europe
- New 3PL warehouse in Netherlands driving customer wins
- New customer in ANZ expected to be top 5 customer in '26
- Streamlined footprint to reduce overhead and improve scalability
- Executed price increases across all brands and markets effective Q1 '26, expected to restore margin performance
- Record number of new vehicle fits completed in '25 vs. any of prior 10 years; plans for another record year of global vehicle fit development in '26
- Continued focus on cost reduction and maximizing efficiencies across Adventure

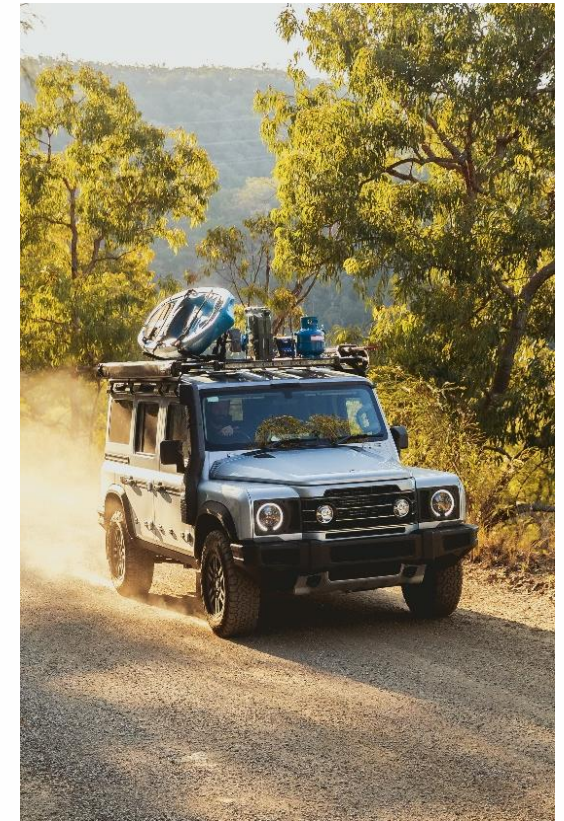
Q4 AND FY 2025 FINANCIAL RESULTS



	Q4 2025	FY 2025	Q4 2024	FY 2024
NET SALES	\$65.4M	\$250.4M	\$71.4M	\$264.3M
ADJ. GROSS MARGIN	33.6%	34.9%	38.0%	37.5%
ADJ. EBITDA	\$1.2M	\$1.1M	\$4.4M	\$6.9M
ADJ. EBITDA MARGIN	1.8%	0.4%	6.1%	2.6%



	2026
NET SALES	\$255M - \$265M
ADJ. EBITDA	\$9M - \$11M
MID-POINT ADJ. EBITDA %	3.8%
ADJ. CORPORATE COSTS	\$8M
CAPEX	\$6M - \$7M
FREE CASH FLOWS	\$3M - \$4M



- **Consistent with historical seasonal pattern, H2 accelerates versus H1**
- **Q1 guidance: Net sales between \$60-\$62 million**



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APPENDIX

BALANCE SHEET

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CLARUS CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(In thousands, except per share amounts)

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Assets		
Current assets		
Cash	\$ 36,691	\$ 45,359
Accounts receivable, net	44,839	43,678
Inventories	83,028	82,278
Prepaid and other current assets	5,457	5,555
Income tax receivable	1,407	910
Total current assets	<u>171,422</u>	<u>177,780</u>
Property and equipment, net	18,255	17,606
Other intangible assets, net	23,761	31,516
Indefinite-lived intangible assets	19,600	46,750
Goodwill	-	3,804
Deferred income taxes	55	36
Other long-term assets	15,935	16,602
Total assets	<u><u>\$ 249,028</u></u>	<u><u>\$ 294,094</u></u>
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable	\$ 15,907	\$ 11,873
Accrued liabilities	24,403	22,276
Income tax payable	179	-
Current portion of long-term debt	-	1,888
Total current liabilities	<u>40,489</u>	<u>36,037</u>
Deferred income taxes	1,418	12,210
Other long-term liabilities	10,728	12,754
Total liabilities	<u><u>52,635</u></u>	<u><u>61,001</u></u>
Stockholders' Equity		
Preferred stock, \$0.0001 par value per share; 5,000 shares authorized; none issued	-	-
Common stock, \$0.0001 par value per share; 100,000 shares authorized; 43,054 and 43,004 issued and 38,402 and 38,362 outstanding, respectively	4	4
Additional paid in capital	703,487	697,592
Accumulated deficit	(457,253)	(406,857)
Treasury stock, at cost	(33,156)	(33,114)
Accumulated other comprehensive loss	(16,689)	(24,532)
Total stockholders' equity	<u><u>196,393</u></u>	<u><u>233,093</u></u>
Total liabilities and stockholders' equity	<u><u>\$ 249,028</u></u>	<u><u>\$ 294,094</u></u>

INCOME STATEMENT (Q4)

CLARUS CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF LOSS
(Unaudited)
(In thousands, except per share amounts)

	Three Months Ended	
	December 31, 2025	December 31, 2024
Sales		
Domestic sales	\$ 28,329	\$ 30,162
International sales	37,084	41,243
Total sales	65,413	71,405
Cost of goods sold	47,277	47,540
Gross profit	18,136	23,865
Operating expenses		
Selling, general and administrative	25,492	27,772
Restructuring charges	478	939
Transaction costs	66	408
Legal costs and regulatory matter expenses	1,219	47
Impairment of goodwill	3,804	36,264
Impairment of indefinite-lived intangible assets	26,069	8,545
Total operating expenses	57,128	73,975
Operating loss	(38,992)	(50,110)
Other income (expense)		
Interest income, net	101	269
Other, net	974	(2,342)
Total other income (expense), net	1,075	(2,073)
Loss before income tax	(37,917)	(52,183)
Income tax (benefit) expense	(6,656)	21,142
Loss from continuing operations	(31,261)	(73,325)
Discontinued operations, net of tax	-	7,804
Net loss	\$ (31,261)	\$ (65,521)
Loss from continuing operations per share:		
Basic	\$ (0.81)	\$ (1.92)
Diluted	(0.81)	(1.92)
Net loss per share:		
Basic	\$ (0.81)	\$ (1.71)
Diluted	(0.81)	(1.71)
Weighted average shares outstanding:		
Basic	38,402	38,262
Diluted	38,402	38,262

INCOME STATEMENT (YTD)

CLARUS

CLARUS CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF LOSS
(Unaudited)
(In thousands, except per share amounts)

	Twelve Months Ended	
	December 31, 2025	December 31, 2024
Sales		
Domestic sales	\$ 106,123	\$ 105,745
International sales	<u>144,317</u>	<u>158,570</u>
Total sales	250,440	264,315
Cost of goods sold	<u>167,464</u>	<u>171,696</u>
Gross profit	82,976	92,619
Operating expenses		
Selling, general and administrative	105,173	111,948
Restructuring charges	967	1,948
Transaction costs	752	576
Contingent consideration benefit	(355)	(125)
Legal costs and regulatory matter expenses	4,682	3,842
Impairment of goodwill	3,804	36,264
Impairment of indefinite-lived intangible assets	<u>27,634</u>	<u>8,545</u>
Total operating expenses	<u>142,657</u>	<u>162,998</u>
Operating loss	<u>(59,681)</u>	<u>(70,379)</u>
Other income (expense)		
Interest income, net	619	1,467
Other, net	<u>1,973</u>	<u>(1,673)</u>
Total other income (expense), net	<u>2,592</u>	<u>(206)</u>
Loss before income tax	(57,089)	(70,585)
Income tax (benefit) expense	<u>(10,533)</u>	<u>17,852</u>
Loss from continuing operations	<u>(46,556)</u>	<u>(88,437)</u>
Discontinued operations, net of tax	<u>-</u>	<u>36,150</u>
Net loss	<u>\$ (46,556)</u>	<u>\$ (52,287)</u>
Loss from continuing operations per share:		
Basic	\$ (1.21)	\$ (2.31)
Diluted	(1.21)	(2.31)
Net loss per share:		
Basic	\$ (1.21)	\$ (1.37)
Diluted	(1.21)	(1.37)
Weighted average shares outstanding:		
Basic	38,393	38,305
Diluted	38,393	38,305

CLARUS CORPORATION
RECONCILIATION FROM GROSS PROFIT TO ADJUSTED GROSS PROFIT
AND ADJUSTED GROSS MARGIN

THREE MONTHS ENDED

	<u>December 31, 2025</u>		<u>December 31, 2024</u>
Sales	\$ 65,413	Sales	\$ 71,405
Gross profit as reported	\$ 18,136	Gross profit as reported	\$ 23,865
Plus impact of inventory fair value adjustment	-	Plus impact of inventory fair value adjustment	61
Plus impact of other inventory reserves	3,840	Plus impact of PFAS and other inventory reserves	3,179
Adjusted gross profit	<u>\$ 21,976</u>	Adjusted gross profit	<u>\$ 27,105</u>
Gross margin as reported	<u>27.7%</u>	Gross margin as reported	<u>33.4%</u>
Adjusted gross margin	<u>33.6%</u>	Adjusted gross margin	<u>38.0%</u>

TWELVE MONTHS ENDED

	<u>December 31, 2025</u>		<u>December 31, 2024</u>
Sales	\$ 250,440	Sales	\$ 264,315
Gross profit as reported	\$ 82,976	Gross profit as reported	\$ 92,619
Plus impact of inventory fair value adjustment	120	Plus impact of inventory fair value adjustment	61
Plus impact of other inventory reserves	4,330	Plus impact of PFAS and other inventory reserves	6,502
Adjusted gross profit	<u>\$ 87,426</u>	Adjusted gross profit	<u>\$ 99,182</u>
Gross margin as reported	<u>33.1%</u>	Gross margin as reported	<u>35.0%</u>
Adjusted gross margin	<u>34.9%</u>	Adjusted gross margin	<u>37.5%</u>

NON-GAAP RECONCILIATION (Q4)

CLARUS CORPORATION
RECONCILIATION FROM LOSS FROM CONTINUING OPERATIONS TO ADJUSTED INCOME (LOSS) FROM CONTINUING OPERATIONS
AND RELATED EARNINGS PER DILUTED SHARE
(In thousands, except per share amounts)

	Three Months Ended December 31, 2025						
	Total sales	Gross profit	Operating expenses	Income tax (benefit) expense	Tax rate	(Loss) income from continuing operations	Diluted EPS ⁽¹⁾
As reported	\$ 65,413	\$ 18,136	\$ 57,128	\$ (6,656)	(17.6) %	\$ (31,261)	\$ (0.81)
Amortization of intangibles	-	-	(2,154)	122		2,032	
Impairment of goodwill	-	-	(3,804)	576		3,228	
Impairment of indefinite-lived intangible assets	-	-	(26,069)	8,181		17,888	
Disposal of internally developed software	-	-	(222)	-		222	
Restructuring charges	-	-	(478)	55		423	
Transaction costs	-	-	(66)	163		(97)	
Other inventory reserves	-	3,840	-	1,072		2,768	
Legal costs and regulatory matter expenses	-	-	(1,219)	986		233	
Stock-based compensation	-	-	(1,327)	392		935	
Valuation allowance	-	-	-	(7,292)		7,292	
As adjusted	<u>\$ 65,413</u>	<u>\$ 21,976</u>	<u>\$ 21,789</u>	<u>\$ (2,376)</u>	(188.3) %	<u>\$ 3,638</u>	<u>\$ 0.09</u>

(1) Potentially dilutive securities are excluded from the computation of diluted earnings (loss) per share if their effect is anti-dilutive to the loss from continuing operations. Reported loss from continuing operations per share is calculated based on 38,402 basic and diluted weighted average shares of common stock. Adjusted income from continuing operations per share is calculated based on 38,452 diluted shares of common stock.

	Three Months Ended December 31, 2024						
	Total sales	Gross profit	Operating expenses	Income tax (benefit) expense	Tax rate	(Loss) income from continuing operations	Diluted EPS ⁽¹⁾
As reported	\$ 71,405	\$ 23,865	\$ 73,975	\$ 21,142	40.5 %	\$ (73,325)	\$ (1.92)
Amortization of intangibles	-	-	(2,468)	1,240		1,228	
Impairment of goodwill	-	-	(36,264)	-		36,264	
Impairment of indefinite-lived intangible assets	-	-	(8,545)	2,564		5,981	
Restructuring charges	-	-	(939)	251		688	
Transaction costs	-	-	(408)	87		321	
Inventory fair value of purchase accounting	-	61	-	13		48	
PFAS and other inventory reserves	-	3,179	-	766		2,413	
Legal costs and regulatory matter expenses	-	-	(47)	23		24	
Stock-based compensation	-	-	(1,570)	(588)		2,158	
Valuation allowance	-	-	-	(21,038)		21,038	
As adjusted	<u>\$ 71,405</u>	<u>\$ 27,105</u>	<u>\$ 23,734</u>	<u>\$ 4,460</u>	343.6 %	<u>\$ (3,162)</u>	<u>\$ (0.08)</u>

(1) Potentially dilutive securities are excluded from the computation of diluted earnings (loss) per share if their effect is anti-dilutive to the loss from continuing operations. Reported loss from continuing operations per share and adjusted loss from continuing operations per share are both calculated based on 38,262 basic and diluted weighted average shares of common stock.

NON-GAAP RECONCILIATION (YTD)

CLARUS CORPORATION
RECONCILIATION FROM LOSS FROM CONTINUING OPERATIONS TO ADJUSTED INCOME (LOSS) FROM CONTINUING OPERATIONS
AND RELATED EARNINGS PER DILUTED SHARE
(In thousands, except per share amounts)

	Twelve Months Ended December 31, 2025						
	Total sales	Gross profit	Operating expenses	Income tax (benefit) expense	Tax rate	(Loss) income from continuing operations	Diluted EPS ⁽¹⁾
As reported	\$ 250,440	\$ 82,976	\$ 142,657	\$ (10,533)	(18.5) %	\$ (46,556)	\$ (1.21)
Amortization of intangibles	-	-	(8,740)	2,385		6,355	
Impairment of goodwill	-	-	(3,804)	576		3,228	
Impairment of indefinite-lived intangible assets	-	-	(27,634)	8,181		19,453	
Disposal of internally developed software	-	-	(587)	177		410	
Restructuring charges	-	-	(967)	241		726	
Transaction costs	-	-	(752)	162		590	
Contingent consideration benefit	-	-	355	-		(355)	
Inventory fair value of purchase accounting	-	120	-	25		95	
Other inventory reserves	-	4,330	-	1,072		3,258	
Legal costs and regulatory matter expenses	-	-	(4,682)	983		3,699	
Stock-based compensation	-	-	(5,895)	391		5,504	
Valuation allowance	-	-	-	(7,292)		7,292	
As adjusted	\$ 250,440	\$ 87,426	\$ 89,951	\$ (3,632)	(5,420.9) %	\$ 3,699	\$ 0.10

(1) Potentially dilutive securities are excluded from the computation of diluted earnings (loss) per share if their effect is anti-dilutive to the loss from continuing operations. Reported loss from continuing operations per share is calculated based on 38,393 basic and diluted weighted average shares of common stock. Adjusted income from continuing operations per share is calculated based on 38,443 diluted shares of common stock.

	Twelve Months Ended December 31, 2024						
	Total sales	Gross profit	Operating expenses	Income tax (benefit) expense	Tax rate	(Loss) income from continuing operations	Diluted EPS ⁽¹⁾
As reported	\$ 264,315	\$ 92,619	\$ 162,998	\$ 17,852	25.3 %	\$ (88,437)	\$ (2.31)
Amortization of intangibles	-	-	(9,784)	2,751		7,033	
Impairment of goodwill	-	-	(36,264)	-		36,264	
Impairment of indefinite-lived intangible assets	-	-	(8,545)	2,564		5,981	
Restructuring charges	-	-	(1,948)	459		1,489	
Transaction costs	-	-	(576)	122		454	
Contingent consideration benefit	-	-	125	(26)		(99)	
Inventory fair value of purchase accounting	-	61	-	13		48	
PFAS and other inventory reserves	-	6,502	-	1,453		5,049	
Legal costs and regulatory matter expenses	-	-	(3,842)	807		3,035	
Stock-based compensation	-	-	(5,823)	291		5,532	
Valuation allowance	-	-	-	(21,038)		21,038	
As adjusted	\$ 264,315	\$ 99,182	\$ 96,341	\$ 5,248	199.2 %	\$ (2,613)	\$ (0.07)

(1) Potentially dilutive securities are excluded from the computation of diluted earnings (loss) per share if their effect is anti-dilutive to the loss from continuing operations. Reported loss from continuing operations per share and adjusted loss from continuing operations per share are both calculated based on 38,305 basic and diluted weighted average shares of common stock.

NON-GAAP RECONCILIATION (Q4)

CLARUS CORPORATION
RECONCILIATION FROM OPERATING INCOME (LOSS) TO EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION, AND AMORTIZATION (EBITDA), EBITDA
MARGIN, ADJUSTED EBITDA, AND ADJUSTED EBITDA MARGIN
(In thousands)

	Three Months Ended December 31, 2025				Three Months Ended December 31, 2024			
	Outdoor Segment	Adventure Segment	Corporate Costs	Total	Outdoor Segment	Adventure Segment	Corporate Costs	Total
Operating income (loss)	\$ (553)	\$ (35,485)	\$ (2,954)	\$ (38,992)	\$ 1,897	\$ (48,582)	\$ (3,425)	\$ (50,110)
Depreciation	587	400	-	987	614	369	-	983
Amortization of intangibles	223	1,931	-	2,154	285	2,183	-	2,468
EBITDA	257	(33,154)	(2,954)	(35,851)	2,796	(46,030)	(3,425)	(46,659)
Restructuring charges	467	11	-	478	789	150	-	939
Transaction costs	44	-	22	66	65	307	36	408
Legal costs and regulatory matter expenses	775	-	444	1,219	10	-	37	47
Impairment of goodwill	-	3,804	-	3,804	-	36,264	-	36,264
Impairment of indefinite-lived intangible assets	-	26,069	-	26,069	-	8,545	-	8,545
Disposal of internally developed software	-	222	-	222	-	-	-	-
Stock-based compensation	-	-	1,327	1,327	-	-	1,570	1,570
Inventory fair value of purchase accounting	-	-	-	-	-	61	-	61
PFA S and other inventory reserves	459	3,381	-	3,840	869	2,310	-	3,179
Adjusted EBITDA	\$ 2,002	\$ 333	\$ (1,161)	\$ 1,174	\$ 4,529	\$ 1,607	\$ (1,782)	\$ 4,354
Sales	\$ 47,191	\$ 18,222	\$ -	\$ 65,413	\$ 51,072	\$ 20,333	\$ -	\$ 71,405
EBITDA margin	0.5 %	(181.9) %		(54.8) %	5.5 %	(226.4) %		(65.3) %
Adjusted EBITDA margin	4.2 %	1.8 %		1.8 %	8.9 %	7.9 %		6.1 %

NON-GAAP RECONCILIATION (YTD)

CLARUS CORPORATION
RECONCILIATION FROM OPERATING LOSS TO EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION, AND AMORTIZATION (EBITDA), EBITDA MARGIN,
ADJUSTED EBITDA, AND ADJUSTED EBITDA MARGIN
(In thousands)

	Twelve Months Ended December 31, 2025				Twelve Months Ended December 31, 2024			
	Outdoor Segment	Adventure Segment	Corporate Costs	Total	Outdoor Segment	Adventure Segment	Corporate Costs	Total
Operating loss	\$ (1,452)	\$ (42,463)	\$ (15,766)	\$ (59,681)	\$ (999)	\$ (53,126)	\$ (16,254)	\$ (70,379)
Depreciation	2,177	1,464	-	3,641	2,588	1,446	-	4,034
Amortization of intangibles	973	7,767	-	8,740	1,142	8,642	-	9,784
EBITDA	1,698	(33,232)	(15,766)	(47,300)	2,731	(43,038)	(16,254)	(56,561)
Restructuring charges	599	368	-	967	1,349	599	-	1,948
Transaction costs	614	40	98	752	65	396	115	576
Contingent consideration benefit	-	(355)	-	(355)	-	(125)	-	(125)
Legal costs and regulatory matter expenses	2,825	-	1,857	4,682	3,088	-	754	3,842
Impairment of goodwill	-	3,804	-	3,804	-	36,264	-	36,264
Impairment of indefinite-lived intangible assets	1,565	26,069	-	27,634	-	8,545	-	8,545
Disposal of internally developed software	-	587	-	587	-	-	-	-
Stock-based compensation	-	-	5,895	5,895	-	-	5,823	5,823
Inventory fair value of purchase accounting	-	120	-	120	-	61	-	61
PFAS and other inventory reserves	949	3,381	-	4,330	4,192	2,310	-	6,502
Adjusted EBITDA	\$ 8,250	\$ 782	\$ (7,916)	\$ 1,116	\$ 11,425	\$ 5,012	\$ (9,562)	\$ 6,875
Sales	\$ 176,863	\$ 73,577	\$ -	\$ 250,440	\$ 183,568	\$ 80,747	\$ -	\$ 264,315
EBITDA margin	1.0 %	(45.2) %		(18.9) %	1.5 %	(53.3) %		(21.4) %
Adjusted EBITDA margin	4.7 %	1.1 %		0.4 %	6.2 %	6.2 %		2.6 %