

For Immediate Release

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MUSTANG SURVIVAL ANNOUNCES ACQUISITION OF OCEAN RODEO DRY WEAR

A strategic move as they pursue growth in action watersports dry wear

Burnaby, BC – <u>Mustang Survival®</u>, the North American brand known for innovative solutions for the most demanding marine environments, is excited to announce the acquisition of the Ocean Rodeo Dry Wear business. The innovative dry wear solutions for action watersports and commercial marine will be merged into the already impressive Mustang Survival Recreation and Professional dry wear assortment.

California based Wing Group, a leading manufacturer of inflatable sponsons, small combat craft, whitewater rafting solutions, life rafts, and marine doors and windows, facilitated the recently closed acquisition of Ocean Rodeo Dry Wear with the sole purpose of building on its recreational portfolio. The move deepens the dry wear product offering as Mustang Survival works to its global marketplace presence.

The amalgamation of Ocean Rodeo Dry Wear with Mustang Survival will immediately enhance its offerings in Recreational dry wear. In addition, Mustang Survival acquires interest in an impressive portfolio of intellectual property that the team of designers, developers, and engineers at Mustang Survival will be able to utilize in a larger way as the trusted leader in innovative dry wear solutions from off-shore sailing, kayak angling, paddling, and commercial marine. The acquisition and Mustang Survival's push into



Recreation watersports will be paired with a huge investment in grass roots marketing and winning with communities.

Commenting on the announcement, Mustang Survival President, Jason Leggatt, highlights the opportunities it creates. "At the core, Mustang Survival and Ocean Rodeo have a deep shared commitment to technology and innovation. Our dry wear solutions are tried and tested in the deep cold of the Pacific Northwest and we know what it takes to build world-class, premium dry wear solutions for the most demanding consumers in the world. This acquisition will be a catalyst that drives us forward to achieving our vision of being a worldwide watersports brand in active dry wear."



The Wing Group led by President and CEO Andrew Branagh has been expanding its core product offering and reach with acquisitions aligned with its values and mission. Speaking about the acquisition, "Ocean Rodeo represented an incredible opportunity to become more relevant in the active watersports market. Combining the Mustang Survival Brand, DNA and product, together with Ocean Rodeo technology we can now offer a full assortment of dry wear solutions to increase the commercial appeal to a broader selection of customers".

Mustang Survival is currently working with all Ocean Rodeo Dry Wear customers and suppliers to develop a smooth business transition. Product will be showcased and sold via the Mustang Survival website, and all customer service and operations of the business will be handled by Mustang Survival teams going forward.

About Mustang Survival

Established in 1967 by Irv Davies, the inventor of the world's first Floater™ Coat, Mustang Survival has been designing and manufacturing lifesaving solutions for more than 50 years. Through constant innovation and inspired technical solutions, Mustang Survival strives to bolster performance, encourage exploration, and inspire adventure in the marine environment. We are committed to the protection and enhancement of those who push themselves to extremes whether for work, duty, or to escape the daily grind. Headquartered in Burnaby, BC, Canada, Mustang Survival has more than 250 associates across the US and Canada. For more information, please visit www.mustangsurvival.com.

Mustang Survival. Saving lives since 1967.

About The Wing Group

The Wing Group is privately owned and led by President and CEO Andrew Branagh and includes Wing Inflatables, Henshaw Inflatables, Patten Company, FabTek Industries and Mustang Survival. The Wing Group is the industry leader in manufacturing sponsons, inflatable craft, and much more. For over 30 years Wing's first in the field innovative use of polyurethane and pioneering new technology have led to the development of sponsons and boats that are lighter, last longer, look better and outperform our competition. The Wing Group has built an unparalleled reputation for providing professional inflatables solutions whether for a private yacht management company requiring an expeditionary craft, a military detachment operating a fixed-wing airframe requiring automatically deployed personnel life rafts, or a special forces unit that depends on the best performing combat rubber raiding craft.

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