



## Smith & Wesson Announces New Advanced Technologies Division (S.W.A.T.)

September 26, 2002

SCOTTSDALE, Ariz., Sept. 26 /PRNewswire-FirstCall/ -- In a time when homeland security and personal safety are more important than ever before, Smith & Wesson Holding Corporation (OTC Bulletin Board: SMWS) announced its new Smith & Wesson Advanced Technologies™ (S.W.A.T.) division.

The formation of S.W.A.T.™, within the S&W Holding Corporation's licensing and branding division, enables the expansion of the 150-year old Smith & Wesson brand with the development and marketing of sophisticated advanced technology-based products for law enforcement, city, state and federal agencies, military, and the consumer marketplace.

Development of the initial S.W.A.T.™ products is currently underway and due to be released in the first quarter of 2003. Smith & Wesson recently entered into a development agreement with APPSware Holdings, Inc. (APPS), a custom software development company whose core specialties include wireless and security applications. APPS has developed technology for such organizations as Motorola, Inter-Tel and MBNA Bank as well as the Department of Defense and the National Security Agency.

We are very excited about marrying our technology with Smith & Wesson's 150-year old brand name, said Christopher Spinella, chairman and chief executive officer of APPSware Holdings, Inc. We have been looking for a company with a stellar reputation in which to align ourselves and we found what we were looking for in Smith & Wesson.

The formation of S.W.A.T.™ and the development of advanced technology products will allow Smith & Wesson to forge strategic alliances with cutting edge companies. In essence, we are leveraging their specific expertise with our internationally known brand and extensive law enforcement distribution network, said Mitchell Saltz, chairman and chief executive officer of Smith & Wesson Holding Corporation.

### About Smith & Wesson Holding Corporation

Smith & Wesson Holding Corporation is the parent company of Smith & Wesson Corp., one of world's leading producers of quality handguns, law enforcement products and firearm and safety products. Law enforcement personnel, military personnel, target shooters, hunters, collectors and firearms enthusiasts throughout the world have used the company's products with confidence for 150 years. Backed by a highly experienced engineering staff, the Specialty Services division offers high quality custom manufacturing capabilities to many industrial clients. Smith & Wesson Corp. also manufactures handcuffs and markets Smith & Wesson apparel and other products.

For more information about Smith & Wesson Holding Corporation, visit the website at [www.smithandwesson.com](http://www.smithandwesson.com).

### About APPSware Holdings, Inc.

Founded in 1990, APPSware Holdings Inc. has successfully developed numerous commercial products encompassing more than 30 different industry sectors including cryptography, e-commerce, information security, distance learning, IP telephony, and wireless networking.

### SAFE HARBOR STATEMENT

Statements in this press release about the company's future expectations, including: development of licensing and branding and software development opportunities, forging strategic alliances and all other statements in this release, other than historical facts, are forward-looking statements within the meaning of section 27A of the Securities Act of 1933, section 21E of the Securities Act of 1934, as that term is defined in the Private Securities Reform Act of 1995. It is important to note that actual results and ultimate corporate actions could differ materially from those in such forward-looking statements based on such factors as softening of consumer demand based on national or political events or based on consumers' personal satisfaction or desire for our products for a variety of reasons (style, quality, etc.); or the inability to leverage the name Smith & Wesson in the licensing categories selected by management to pursue; or a perceived or actual decline in the quality of products produced, or the timeliness of completion of the software being developed, among other factors. Such forward-looking statements are subject to risks and uncertainties set forth from time to time in the Company's SEC reports, including the report on Form 10-KSB for the year ended April 30, 2002 and Form 10-QSB for the quarter ended July 31, 2002.

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(SMWS)

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