



Bob Scott Promoted to Chairman of Smith & Wesson Corp.; Recognized Industry Leader to Head New Initiatives

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SCOTTSDALE, Ariz., Jan 8, 2003 (BUSINESS WIRE) -- Smith & Wesson Holding Corporation (AMEX: SWB), parent company of the legendary 150-year-old handgun maker, Smith & Wesson Corp., announced today the promotion of Bob Scott to chairman of Smith & Wesson Corp.

Mr. Scott will lead the Company's efforts in the areas of industry and public relations, focus on a new strategic governmental marketing effort, and spearhead aggressive new business development initiatives.

"As chairman, Bob will continue to lead and strengthen our industry relations efforts and grow our new business opportunities on behalf of the entire Smith & Wesson enterprise," said Mitchell Saltz, chairman and CEO of Smith and Wesson Holding Corporation. "Bob will also represent our interests in Washington DC working with officials as he leads our governmental relations programs. The remainder of Bob's efforts will focus on various corporate activities in Scottsdale and Springfield."

The executive responsibilities of Smith & Wesson Corp. will be assumed by Roy Cuny who was formerly the vice president of operations for Smith & Wesson Holding Corporation. Mr. Cuny will assume the position of president and CEO of Smith & Wesson Corp. and remain at the Springfield, Massachusetts facility.

Mr. Cuny was previously the president and chief operating officer at Peerless Mfg. Co. (Nasdaq: PMFG). Before joining Peerless, Mr. Cuny held executive positions with increasing levels of responsibility including vice president during his 20-year tenure at Foster Wheeler Ltd. Mr. Cuny received bachelor's degrees in both Mechanical Engineering and Business Administration from Rutgers University where his talents were recognized with a National Science Foundation award. Mr. Cuny has continued his studies through courses at Wharton Business School, Harvard University and the University of Chicago and has served as chair and as a director on an engineering and energy association board.

Mr. Scott has served on the board of directors of Smith & Wesson Holding Corporation since December 1999 and as president of Smith & Wesson Corp. from May 2001. From December 1989 to December 1999, Mr. Scott served as vice president of sales and marketing and later as vice president of business development of Smith & Wesson Corp. In 2002, Mr. Scott was awarded the 2002 Shooting Industry Award by the Shooting Industry Academy of Excellence for outstanding contribution to the shooting industry. In addition, Mr. Scott has served as Vice Chairman of the Hunting and Shooting Sports Heritage Foundation; as Treasurer and on the Board of Governors of the National Shooting Sports Foundation; on the Executive Committee of the Sporting Arms and Ammunition Institute; and on the Rand Criminal Justice Advisory Board. Mr. Scott received a BA degree in political science from Ohio University.

About Smith & Wesson Holding Corporation

Smith & Wesson Holding Corporation is the parent company of Smith & Wesson Corp., one of the world's leading producers of quality handguns, law enforcement products and firearm safety and security 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. Smith & Wesson Corp. also manufactures and markets Smith & Wesson branded handcuffs and other products utilizing its metal working expertise and providing products and services to many external customers through its Specialty Services division. Comprehensive information about Smith & Wesson Holding Corporation is available at www.smithandwesson.com.

For more information, visit the company's Web site at: <http://www.smithandwesson.com>.

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