



Smith & Wesson Introduces New .50 Caliber Magnum Revolver; Most Powerful Production Revolver Ever Made

February 13, 2003

SCOTTSDALE, Ariz., Feb 13, 2003 (BUSINESS WIRE) -- The legendary 150-year-old handgun maker, Smith & Wesson Corp., a subsidiary of Smith & Wesson Holding Corporation (AMEX: SWB) today introduced the largest and most powerful production revolver ever made along with eight other new products at the 2003 Shooting, Hunting, Outdoor Trade (SHOT) Show in Orlando, Florida.

The new 500 Smith & Wesson Magnum(R) revolver is chambered for the new .50 caliber 500 Smith & Wesson Magnum(R) cartridge.

"The 500 Smith & Wesson Magnum is a natural progression of our leadership role in handgun development," said Roy Cuny, president and CEO of Smith & Wesson Corp. "Smith & Wesson has a strong customer contingency of hunting and shooting enthusiasts that are continually looking to us for innovation. We produced the original Magnum(R) revolver with the introduction of the .357 Magnum in 1935 and 20 years later amazed the shooting world with the .44 Magnum. Now in 2003, we have once again produced a premier hunting revolver with no equal."

The newly introduced 500 Smith & Wesson Magnum cartridge produces nearly three times the muzzle energy of the .44 Magnum round, which far exceeds all other handgun cartridges.

Based on orders to date from Smith & Wesson dealers, production on the new .50 caliber revolver has been increased. "The demand has far surpassed our original expectations," said Cuny.

Industry Response

Recently editors and writers from the firearm industry and outdoor publications previewed the new 500 Smith & Wesson Magnum revolver and the 500 Smith & Wesson Magnum cartridge at the Smith & Wesson state-of-the-art manufacturing facility in Springfield, Massachusetts. "I have no doubt that within a year our members will have used this new Smith & Wesson revolver and cartridge in Africa on the world's most dangerous game", said Steve Comus, director of publications for Safari Club International.

"This firearm offers the confidence required when hunting the world's most challenging animals with a handgun," Comus concludes.

"The new Smith & Wesson Corporation has proved its capabilities, not only with the introduction of the 500 Smith & Wesson Magnum(R) revolver, but with the extensive line of products it is bringing to market in 2003," said Roy Huntington, editor of AMERICAN HANDGUNNER. "The Company, under its new leadership, has made a commitment to its core products - and to its customers."

Russ Thurman, editor of SHOOTING INDUSTRY, an industry trade publication stated, "It is exciting to see so many new products come from one manufacturer in one year. I believe dealers and consumers will find this line- up of products quite interesting."

More New Products

Smith & Wesson will also be launching the most extensive introduction of new products seen in over a decade at the 2003 SHOT Show in Orlando, Florida, February 13-16, 2003. In addition to the 500 Magnum press, dealers and distributors will see the latest in the Scandium Series revolvers, the SW1911, new rimfire revolvers and new SW99 pistols. For more information, visit the Smith & Wesson website at www.smith-wesson.com.

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. For more information, visit <http://www.smithandwesson.com>

Safe Harbor Statement

Statements in this press release about the company's future expectations, including: success of the 500 revolver 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, 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 Forms 10-QSB for the quarters ending July 31, 2002 and October 31, 2002.

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