



Smith & Wesson Announces Best Results from Trade Show in Over a Decade

February 21, 2003

SCOTTSDALE, Ariz., Feb 21, 2003 (BUSINESS WIRE) -- Smith & Wesson Holding Corporation (AMEX: SWB), parent company of the legendary 150-year-old handgun maker, Smith & Wesson Corp., announced today outstanding results from last week's launch of nine new products at the 2003 Shooting, Hunting, Outdoor Trade (SHOT) Show in Orlando, Florida.

"This was the best show Smith & Wesson has had in over a decade," said Bob Scott, chairman of Smith and Wesson Corp. "Our new product line was overwhelmingly well received by our distributors, dealers and the industry trade press. The Model 500 was the talk of the show and received major media attention."

Smith & Wesson announced the introduction of the new Smith & Wesson Model 500 Magnum at the SHOT Show. Billed as the most powerful production revolver available today, it generated great interest from the handgun hunting community and collectors. This revolver has been very well received by the marketplace and orders have exceeded expectations.

The law enforcement market praised the new line of Smith & Wesson products including the SW99 full size pistol in .45ACP and two new compact models in 9mm and .40S&W. Utilizing the knowledge and technology gained in the production of the highly successful scandium frame Airlite SCTM revolvers, Smith & Wesson introduced the first-ever scandium frame pistol, the Model 4040PD. The compact lightweight Model 4040PD is extremely versatile as a duty weapon, for back-up or concealed carry.

"We will realize revenue from SHOT Show in this quarter (fourth) and throughout fiscal year 2004," said Roy Cuny, president and CEO of Smith & Wesson Corp. "The Company is well positioned to meet this additional demand as a result of the continued investment and improvement in the manufacturing facilities. We have invested in equipment, talent and the requisite processes and procedures in order to ramp up production quickly."

RSR Group, Inc., one of Smith & Wesson's leading firearms distributors, said that demand for Smith & Wesson products was among the highest in recent years. "Requests for products like the new Model 500 Smith & Wesson Magnum, the S&W 1911, and the S&W 99 were astounding," said Bob Steger, President and CEO of RSR, a national distributor that sells to Federal Firearms Licensed (FFL) dealers throughout the U.S. "The attention that these items generated is very encouraging for the upcoming year. We've already seen an increase in demand for these products and are taking the necessary measures to meet the demands of our customers."

More Than Guns

In addition to an extensive line of new handguns, Smith & Wesson also introduced a line of Performance Optics including binoculars, scopes for handguns and rifles, a red dot and spotting scopes.

Also premiering at the show was the Smith & Wesson VersaVault, a personal security device that offers owners quick accessibility to secured firearms and other items. The VersaVault features an owner-programmable and user-friendly lighted four key pad with more than 65,000 combinations to provide the highest possible degree of security available through the application of electronic and mechanical technology.

Ten licensees unveiled exclusive new products under the Smith & Wesson brand name at the SHOT Show including:

-- Law enforcement footwear by Meramac Group -- Patrol bicycles for law enforcement by CycleSource Group -- Tactical and commemorative knives by Taylor Cutlery -- Polarized sport shooting and safety glasses by Olympic Optical -- Law enforcement professional quality flashlights by PowerTech -- Custom-forged golf clubs by Vadersen Design Group -- Sports watches by Campco -- Firearm safes by Heritage Safe Co.

Although the final numbers are not tallied, Heritage Safe Company President Troy Nielsen said the new Smith & Wesson product line made a significant impact on sales for his company. "We had more energy at the show than any other year. Smith & Wesson has solidified our image in the marketplace as a higher end, quality residential security safe manufacturer."

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: the success of the SHOT Show and any revenues derived there from and development of licensing and branding 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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