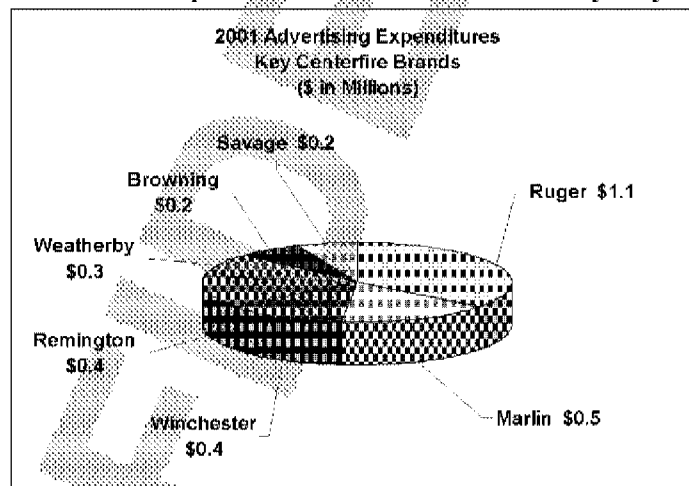


reputation for being an accurate product. This reinforces Savage's position on the price/value scale.

- **Browning** – Browning participates in the centerfire rifle market with the A-Bolt bolt-action centerfire and B.A.R. autoloading repeater. Regarded as a premium brand, Browning accounts for only 7% of the U.S. domestic centerfire rifle market. Not unlike Winchester, Browning has a very loyal customer base. This theory is reinforced by the results of the same SMRG study referenced above which categorized Browning as last on the scale with respect to the consumer's decision to purchase a Browning rifle based on the price/value relationship. Instead, a far greater emphasis was placed on brand recognition and dealer advice. The "dealer advice" response is not surprising as Browning follows a dealer direct strategy to a large extent.

#### 2001 Total Print Ad Expenditures – Centerfire Rifle by Key Brands



With the exception of Ruger, advertising dollars spent on supporting the centerfire rifle category are relatively evenly distributed between the top four players. **Ruger, in contrast, spent nearly twice as many ad dollars supporting their centerfire rifles than did Remington, Marlin, and Winchester combined.** This figure is significant and should not be overlooked. Ruger is working aggressively to penetrate deeper into the centerfire rifle category.