

|                                   |               |               |               |                       |               |
|-----------------------------------|---------------|---------------|---------------|-----------------------|---------------|
| <b>Total Shotguns</b>             | <b>1999</b>   | <b>2000</b>   | <b>2001</b>   |                       |               |
|                                   | 1442484       | 1217473       | 1143993       |                       |               |
| <b>Total Autoloaders</b>          |               |               | 217360        | <b>% of Market</b>    |               |
| <b>Total Pumps</b>                |               |               | 583440        | Autoloader            | 18.8%         |
| <b>Total O/U</b>                  |               |               | 91520         | Pump Action           | 49.8%         |
| <b>Total Single Shot</b>          |               |               | 220000        | O/U                   | 9.2%          |
| <b>Total Other</b>                |               |               | 34320         | Single Shot           | 19.2%         |
| <b>Total Extra Barrel</b>         |               |               |               | Other                 | 3.0%          |
|                                   |               |               |               |                       | 100.0%        |
| <b>TOTAL</b>                      |               |               | 1146640       |                       |               |
| <b>Brand Share of Total</b>       |               |               |               |                       |               |
| Remington                         | 30.3%         | 29.3%         | 28.4%         | Other                 | 5.6%          |
| Mossberg                          | 22.9%         | 21.9%         | 19.2%         | Benelli               | 7.5%          |
| Browning/USRAC                    | 12.2%         | 14.8%         | 15.1%         | Beretta               | 9.2%          |
| NEF/H&R (Marlin)                  | 13.0%         | 12.4%         | 15.0%         | NEF/H&R               | 15.0%         |
| Beretta                           | 8.3%          | 8.5%          | 9.2%          | Browning/W            | 15.1%         |
| Benelli                           | 5.2%          | 4.8%          | 2.7%          | Mossberg              | 19.2%         |
| Other                             | 8.1%          | 8.3%          | 10.4%         | Remington             | 28.4%         |
| <b>TOTAL</b>                      | <b>100.0%</b> | <b>100.0%</b> | <b>100.0%</b> |                       | <b>100.0%</b> |
| <b>Brand Share of Autos</b>       |               |               |               |                       |               |
|                                   | <b>1999</b>   | <b>2000</b>   | <b>2001</b>   |                       |               |
| Remington                         | 32%           | 30%           | 28%           | Remington             | 27.9%         |
| Browning/W                        | 22%           | 22%           | 21%           | Browning/USRAC        | 21.5%         |
| Beretta                           | 21%           | 22%           | 24%           | Beretta               | 24.3%         |
| Benelli                           | 20%           | 21%           | 21%           | Benelli               | 21.2%         |
| Other                             | 5%            | 5%            | 6%            | Other                 | 5.1%          |
| <b>TOTAL</b>                      | <b>100.0%</b> | <b>100.0%</b> | <b>100.0%</b> |                       | <b>100.0%</b> |
| <b>Brand Share of Pumps</b>       |               |               |               |                       |               |
|                                   |               |               |               | <b>World Sales B</b>  |               |
| Remington                         | 36.7%         | 223000        |               | USA                   | 70%           |
| Mossberg                          | 41.6%         | 252000        |               | Europe                | 25%           |
| Browning/W                        | 7.2%          | 43740         |               | Other                 | 5%            |
| Benelli                           | 11.5%         | 70000         |               |                       |               |
| Other                             | 3.0%          | 18225         |               | <b>Shotgun Distri</b> |               |
| <b>TOTAL</b>                      | <b>100.0%</b> | <b>606965</b> |               | Mass Mercha           | 25.0%         |
| <b>Brand Share of O/U</b>         |               |               |               | Specialty Spo         | 17.0%         |
|                                   |               |               | <b>Units</b>  | Sporting Goo          | 48.0%         |
| Remington                         | 0.4%          | 450           |               | Other                 | 10.0%         |
| Browning/USRAC                    | 35.9%         | 40000         |               |                       | 100.0%        |
| Ruger                             | 8.9%          | 10000         |               | <b>Shotgun Distri</b> |               |
| Beretta                           | 30.1%         | 33700         |               | Mass Mercha           | 15.0%         |
| Other                             | 24.7%         | 28000         |               | Specialty Spo         | 21.0%         |
| <b>TOTAL</b>                      | <b>100.0%</b> | <b>112150</b> |               | Sporting Goo          | 58.0%         |
| <b>Brand Share of Single Shot</b> |               |               |               | Other                 | 6.0%          |
| NEF/H&R (Marlin)                  | 74.9%         | 173000.0      |               |                       | 100.0%        |
| Browning                          | 2.1%          | 5000.0        |               |                       |               |

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|       |        |          |
|-------|--------|----------|
| Other | 23.0%  | 54000.0  |
| TOTAL | 100.0% | 232000.0 |

**Brand Share of Extra Bbl**

|                |
|----------------|
| Remington      |
| Mossberg       |
| Browning/USRAC |
| Hastings       |
| Other          |
| TOTAL          |

|                |      |
|----------------|------|
| Advertising Ex |      |
| Other          | 2%   |
| Remington      | 8%   |
| Winchester     | 10%  |
| Benelli        | 11%  |
| Mossberg       | 12%  |
| Beretta        | 14%  |
| Browning       | 21%  |
| Ruger          | 23%  |
|                | 100% |

216200  
572700  
105800  
220800  
34500  
1150000

67200  
90000  
110400  
180000  
181200  
230400  
340800  
1200000

61380  
47300  
53460  
46640  
11220  
220000

breakdown

tribution % of Units

tribution % of Retail Dollars

penditures

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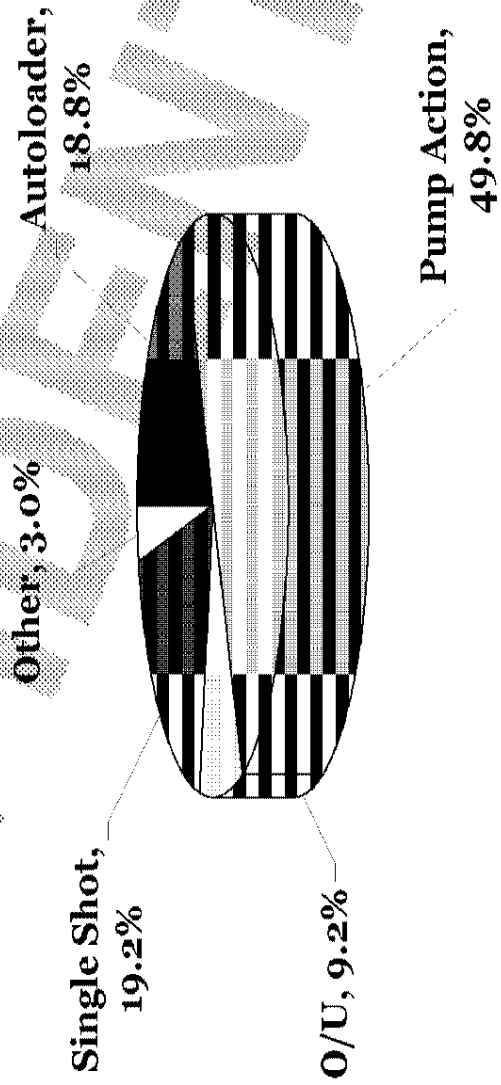
| Manufacturer | Model            | Net Wise Price |
|--------------|------------------|----------------|
| Browning     | Field Grade      |                |
| Browning     | Target Grade     |                |
| Beretta      | 686 Family       |                |
| Beretta      | 687 Field Family |                |
| Beretta      | Silver Pigeon    |                |
| Ruger        | Red Label        |                |
| Ruger        | Woodside         |                |

| Model                    | MSP   | Net Selling Price | 1st Year Volume |
|--------------------------|-------|-------------------|-----------------|
| 1100 16 ga Classic Field | \$574 | \$453             | 2500            |
| 1100 16 ga Synthetic     | \$412 | \$325             | 4000            |

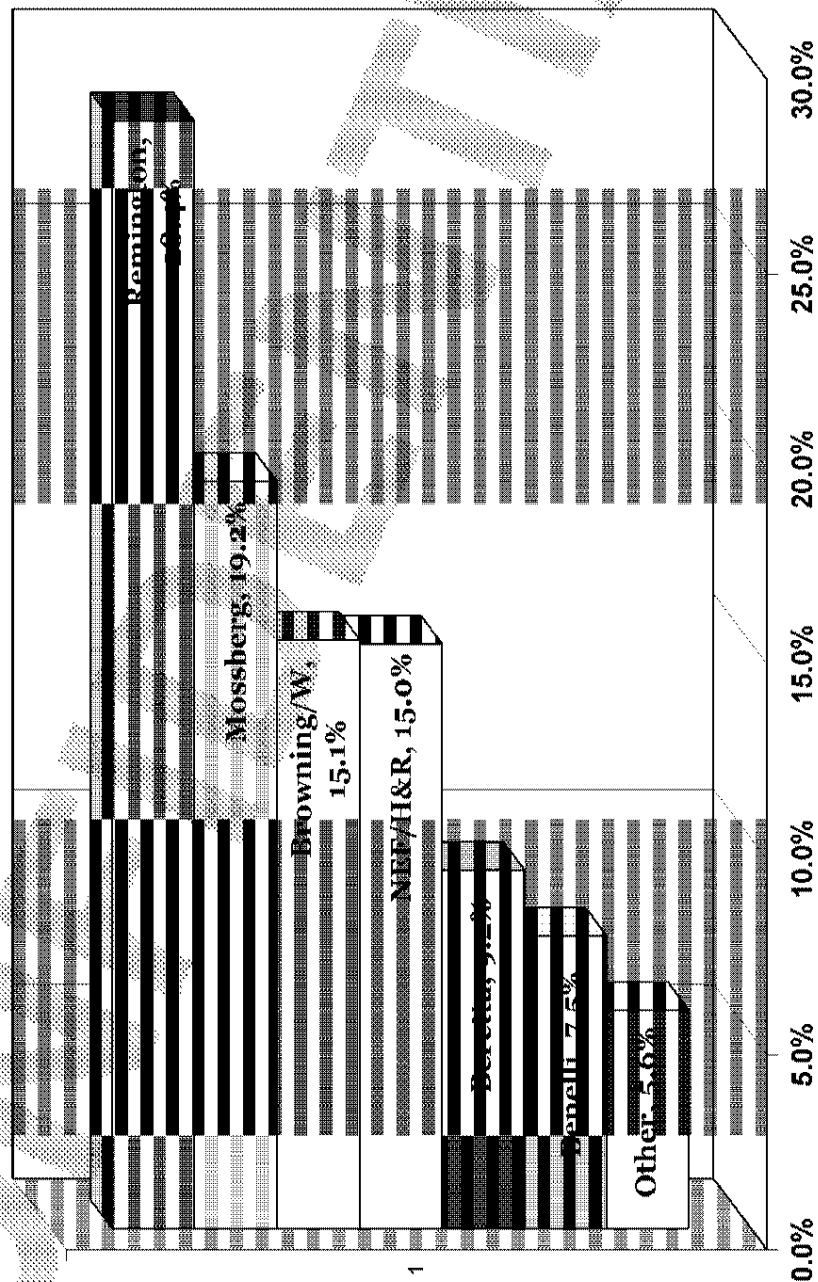
| Margin |
|--------|
| 32%    |
| 36%    |

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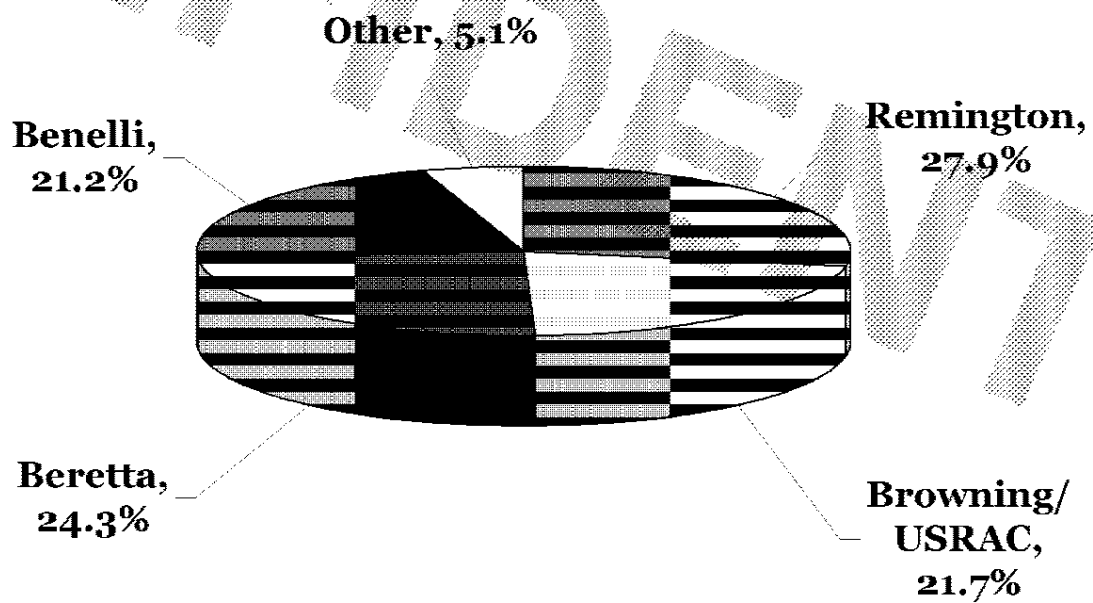
**2001 Shotgun Market Share by Action Type  
(% of Units)**



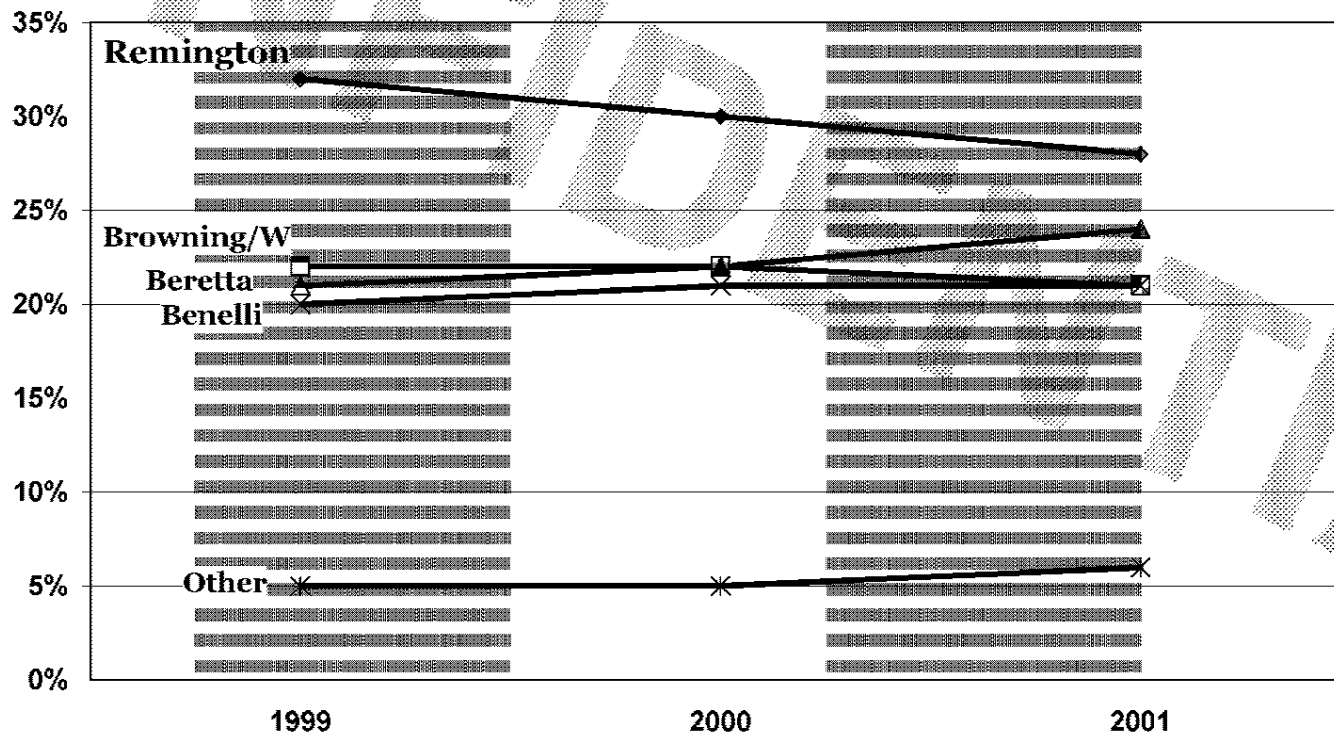
2001 Shotgun Brand Share (% of Units)



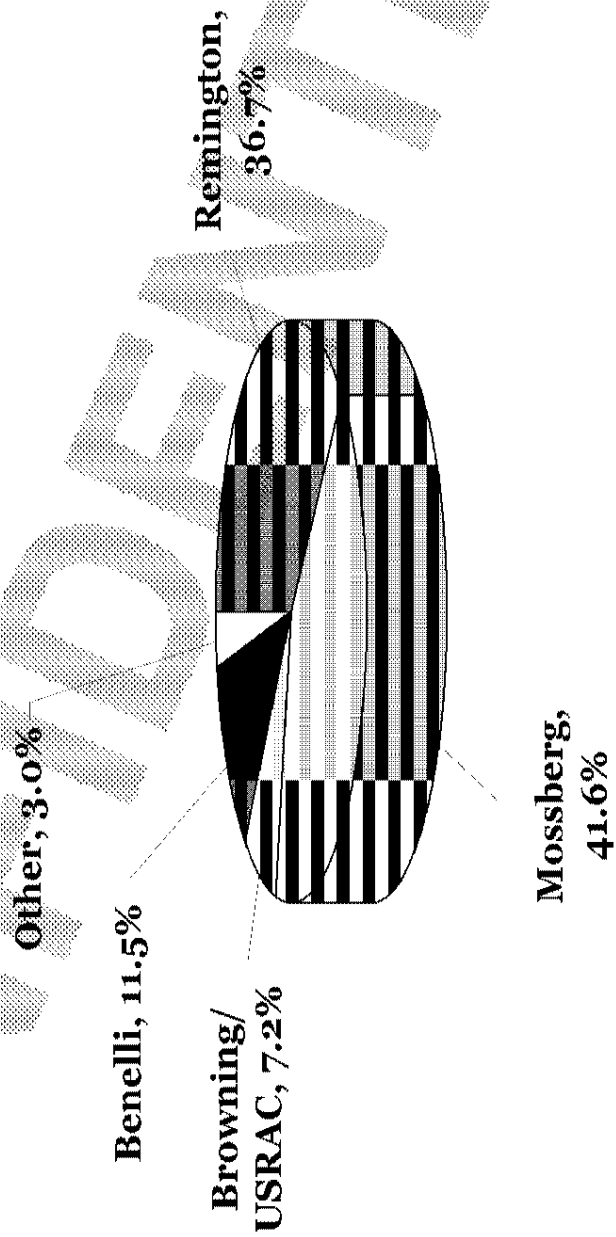
### 2001 Autoloading Shotgun Brand Share (% of Units)



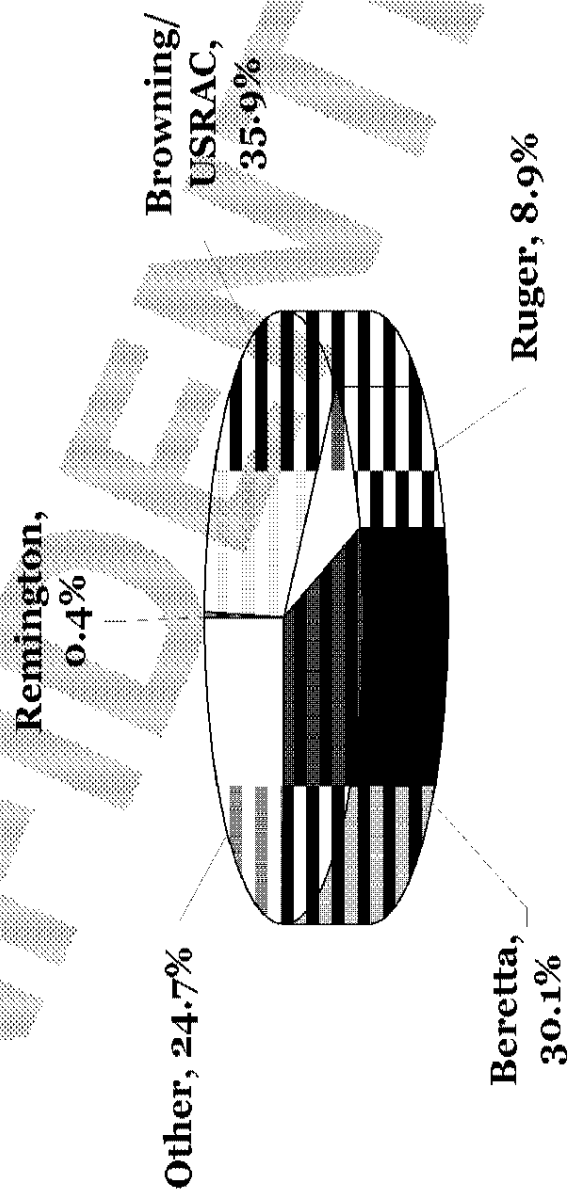
### 2001 Autoloading Shotgun Brand Share 3 Year Trend



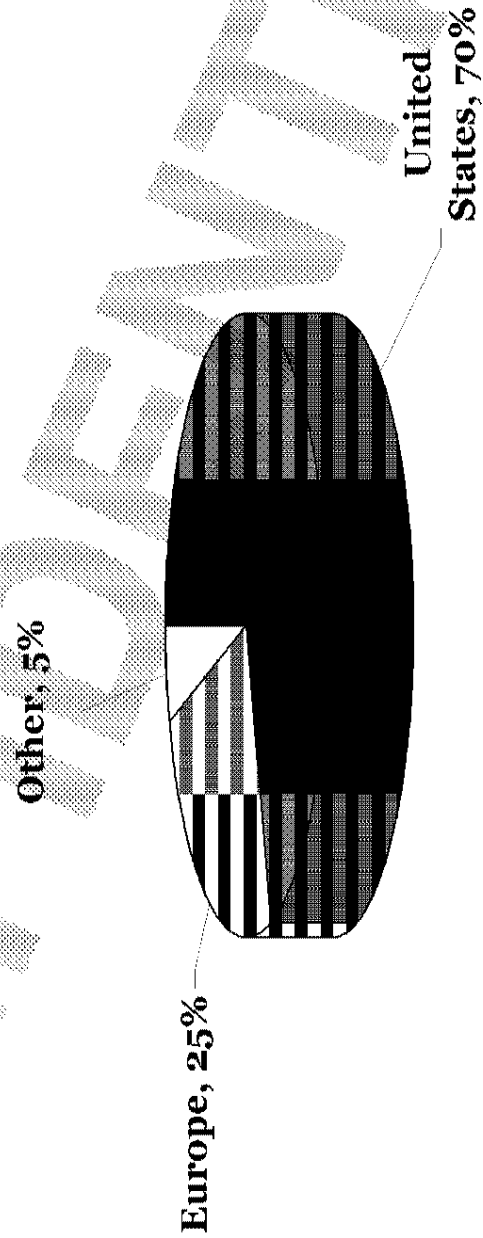
**2001 Brand Share of Pump Action Shotguns  
(% of Units)**



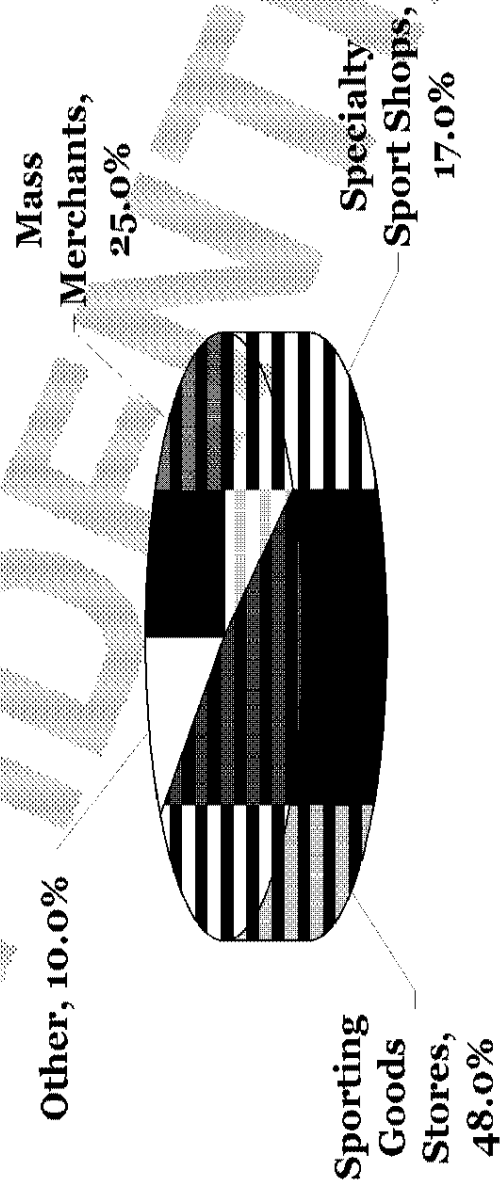
**2001 Brand Share of O/U Shotguns  
(% of Units)**



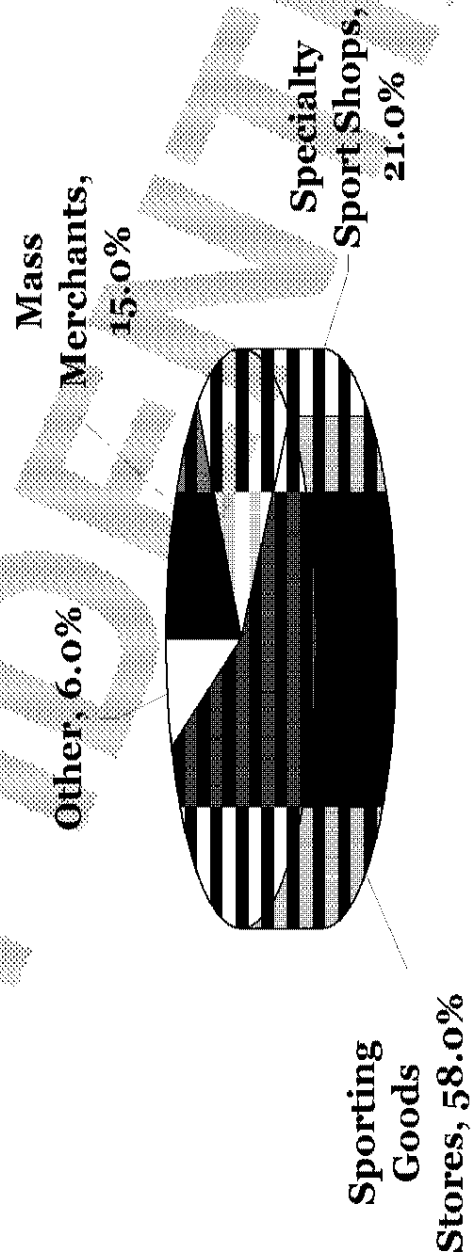
**World Shotgun Sales**  
**(% of World Sales, excluding Ex USSR & China)**



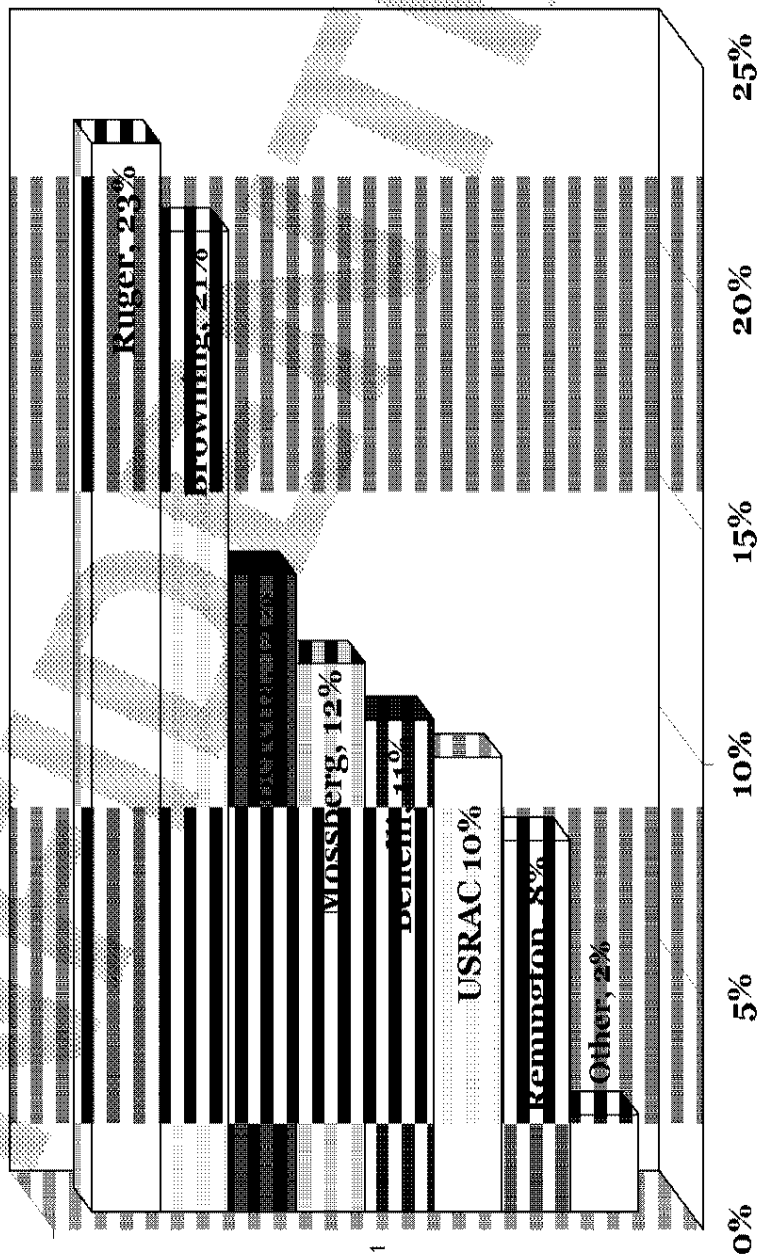
**2001 Shotgun Distribution Channels  
(% of Units)**



**2001 Shotgun Distribution Channels  
(% of Retail Dollars)**



2001 Shotgun Advertising Expenditures by Brand  
(% of Total \$ Spent)



**2001 Single Shot Shotgun Brand Share  
(% of Units)**

