

Competitive Analysis

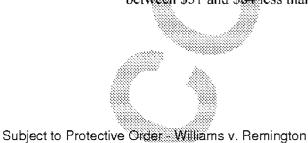
The muzzleloading market is comprised of two main action types, the *in-line*, and the more traditional action *side lock*. The *side lock* uses either a flint with primer mix or a percussion cap for ignition. Traditionally styled, these guns feature an exposed side hammer with flint, primer tray and flash hole or a percussion cap with nipple. *The more modern and most popular action is the in-line. With this design the hammer or striker and nipple are "in line" with the bore reducing lock time and increasing reliability over the side lock rifle. Remington participates in the in-line market with the Model 700 ML family of rifles.*

Historically, the major competitors in this market have been Thompson Center, CVA (Connecticut Valley Arms), Modern Muzzleloading, White and Traditions. The popularity of in-line style muzzleloader rifles has led to product introductions by Ruger, Marlin Austin & Halleck and a host of smaller manufacturers.

Thompson Center, the largest supplier in this market, has developed a reputation for producing quality products at reasonable prices. T/C offers a complete line of US made traditional side lock rifles as well as in-line models. The line of traditional side lock rifles include models such as the Hawken, Renegade and Pennsylvania Hunter. Offered in several configurations, these rifles list at wholesale between \$214 and \$281.

T/C offers four different in-line rifles with a total of 35 individual SKU's (not counting value packs). The "System 1", introduced in 1997, features a conventional in-line design in which the striker is cocked by pulling back on the cocking lever and compressing the striker spring. The System 1 also features a thumb safety, removable breach plug and interchangeable 24" barrels in .32, .50 & .54 caliber as well as 12 gauge. Additional options include wood or synthetic stocks and carbon or stainless steel actions. Competing with the Model 700 ML family, the System 1 lists at wholesale between \$27 and \$82 less than equivalent versions of the M700 ML.

The Fire Hawk features a conventional in-line action, thumb safety, 24" barrel with fixed breech and is available in 50 and 54 caliber with 1-38" twist. Several options including carbon and stainless steel actions, synthetic and wood stocks and camouflaged stock are offered. The Fire Hawk lists at wholesale between \$31 and \$84 less than the Model 700 ML line.



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