

2025 SUSTAINABILITY REPORT

*What if we could change how
54 million people fish?*

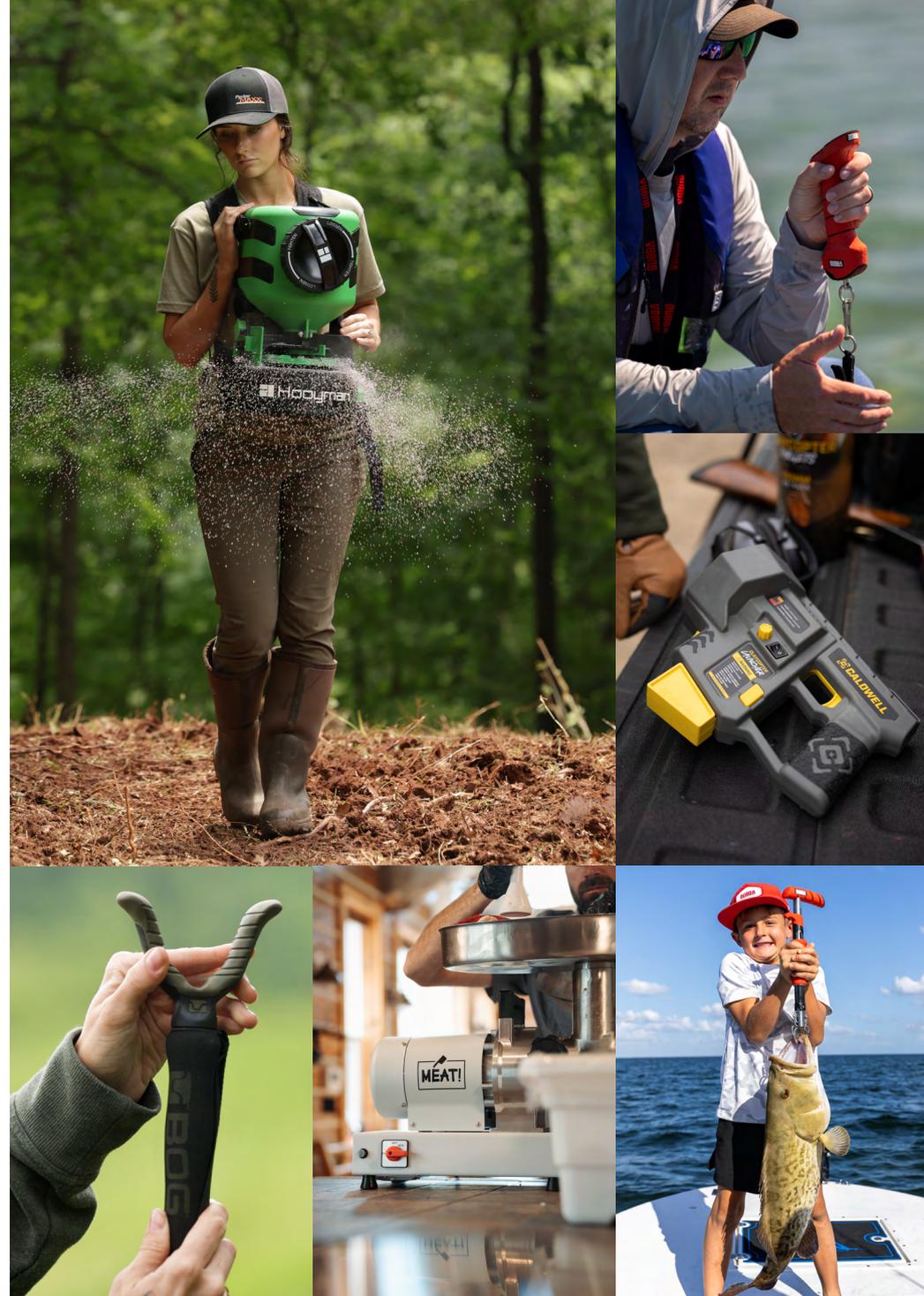


About American Outdoor Brands

American Outdoor Brands is an innovation company that provides product solutions for outdoor enthusiasts, including hunting, fishing, camping, shooting, outdoor cooking, and personal security and personal defense products. We focus on the establishment of product categories in which we believe our brands will resonate strongly with the activities and passions of our stakeholders. We strive to integrate sustainability principles into our business strategy in ways that advance our long-term goals, while optimizing opportunities to make positive impacts.

We know that making a difference through sustainability initiatives is a team effort. We're leveraging our position as a leading provider of outdoor products and accessories to advance sustainability in our business through three key areas: our commitment to the environment, our social impact, and our culture of governance. We also believe that the effective management of environmental, social, and governance issues will help support the sustainable long-term growth of our business and create value for our stakeholders. We strive to integrate sustainability principles into our business strategy in ways that advance our long-term goals while optimizing opportunities to make positive impacts.

In collaboration with external consultants and senior leadership, we developed a structured sustainability strategy and monitoring framework. This process originally identified ten key tenets: board composition; business ethics; data, privacy, and cybersecurity; diversity, equity, and inclusion; employee engagement; energy management and usage; management and retention; our community; product safety; and supply chain management.





As an Emerging Growth Company, maintaining efficiency and focus is essential to our success. In fiscal year 2025, to enhance oversight and improve operational alignment, our Nominations and Corporate Governance Committee approved a refinement of our sustainability framework, consolidating the original ten tenets into seven. This strategic consolidation enables us to address all previously identified priorities within a more streamlined structure, ensuring continued attention to each topic while improving the efficiency of tracking and governance. The Sustainability Sub-Committee will continue to support the Board by monitoring and guiding initiatives aligned with these streamlined priorities. Through this focused approach, we aim to strengthen our long-term sustainability strategy and its impact across our business.

This Report provides a comprehensive overview of these sustainability initiatives, as well as updates on our seven primary tenets and our achievements over the past year. To support clear communication, we have engaged in robust data gathering and reporting using the investor-focused disclosure standards developed by the Sustainability Accounting Standards Board (SASB) and United Nations Sustainable Development Goals (SDGs). Working with investor stakeholders, SASB has developed a standardized disclosure on the industry specific issues most important to investors, while the SDGs are a collection of 17 interlinked global goals.

To address the diverse interests of our stakeholders, we have brought together a detailed overview of our activities and data. This Sustainability Report covers American Outdoor Brands' operations from April 30, 2024, to April 30, 2025, and focuses on developments and actions for our key programs, progress toward our corporate goals during the year, and preparations for activities in 2026. We have not obtained external assurance for this Report, but its contents have been subject to an internal quality review. Given the inherent uncertainty in predicting and modeling future conditions, caution should be exercised when interpreting the information provided in this Report.

This Report contains forward-looking statements, including our commitments, targets, and other statements that are not historical facts. These statements are subject to risks and uncertainties and are not guarantees of future performance. Factors that could cause actual results to differ materially from those expressed or implied by such statements are set forth in our SEC filings. All forward-looking statements are based on management's current assumptions, estimates, and projections.



BUBBA

Smart Fish Scale

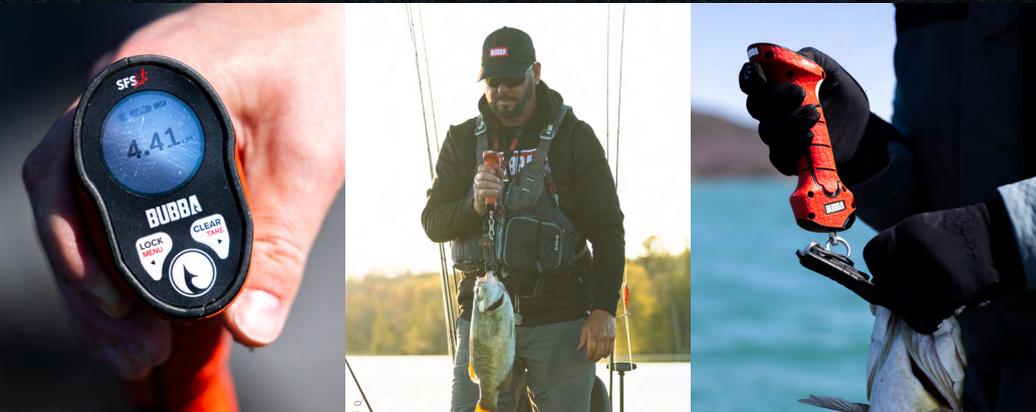
In July, we announced that BUBBA will partner with Major League Fishing (MLF), to bring seamless tournament hosting capability and the thrill of live scoring to anglers, organizers and fans everywhere by integrating MLF SCORETRACKER® technology into the BUBBA app to create SCORETRACKER LIVE™, beginning Spring 2026.

SCORETRACKER LIVE allows everyone, everywhere to participate in catch, weigh, and immediate-release tournaments with real-time scoring, reducing fish stress and mortality. Thanks to the BUBBA Smart Fish Scale, BUBBA app, and MLF SCORETRACKER technology, anglers and organizers can support conservation while enhancing the thrill of competition with live, real-time scoring. We are proud to play an important role in advancing and preserving this pastime, giving today's tournament anglers a competitive edge, while helping to sustain bass populations for generations to come.

"We are focused on improving bass fishing by creating experiences that are engaging for anglers and fans while removing logistical hurdles for organizers and promoting stewardship of our natural resources. Together, BUBBA and MLF are changing tournament fishing forever, and I could not be more excited about the future of our sport and our fisheries."

- Boyd Duckett, President and CEO of Major League Fishing

Major League Fishing (MLF) is the world's largest tournament-fishing organization, producing more than 250 events annually at some of the most prestigious fisheries in the world, with a roster of bass anglers that includes the world's top pros and more than 30,000 competitors in all 50 states and 20 countries.



The logo for Caldwell ClayCopter features a stylized 'C' icon in a square, followed by the word 'CALDWELL' in yellow and 'ClayCopter' in blue. The background of the entire page is a dark, textured surface of broken orange and black plastic fragments.

CALDWELL ClayCopter™

This revolutionary new target system for shotgun sports combines a handheld electric thrower with biodegradable discs, making range visits easier, more exciting, and more environmentally friendly, redefining the market for target shooting and adding a new consumable to our Caldwell lineup.

Green Leaf Mark

ClayCopter Targets display the Intertek Green Leaf Mark on product packaging because being a good steward of the environment and preserving the outdoors for future generations is important to the folks at Caldwell. This mark means our product has been environmentally tested and related marketing claims have been verified for accuracy by an independent third-party testing, auditing, and certification body. In a controlled laboratory environment, ClayCopter targets achieve 78% biodegradability within 45 days, as tested by ASTM D5338-15 (2021). When subjected to the elements, ClayCopter targets turn to granules far quicker than traditional clays, which can take years.

How Are ClayCopter Targets Made?

ClayCopter targets are made of an agriculturally sourced bioplastic formula and other materials that break down when exposed to nature's elements like water, heat, and microorganisms. Unlike traditional petroleum-based clays made with complex molecules, the ClayCopter keeps things simple so it can return to the soil efficiently. The ClayCopter also does not harbor any known harmful substances or substances of very high concern, as identified in the European Union's REACH Regulation, found in other plastics that can harm humans, wildlife, and the environment. (See Testing Standards on Page 14)

"I am super excited for the Caldwell ClayCopter to be coming to the market. We have used Caldwell Claymore throwers at Full Draw Outfitters for the past several years and we absolutely love them. This fall we had the Caldwell team in camp for Colorado dove season and had the opportunity to try a prototype of the ClayCopter—it was an absolute blast! I am not sure what is more fun, shooting the shotgun or throwing the targets. We will definitely be using these for practice and entertainment for our hunters in camp."

**- Fred Eichler, Owner, Full Draw Outfitters TV Host,
Everything Eichler**



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Introduction

Our approach to sustainability is a strategic imperative for us. We aim to conduct our business in a safe, environmentally responsible, and sustainable manner that reflects our responsibilities to key stakeholders, including stockholders, employees, customers, and communities. The effective management of sustainability factors is viewed as a means to support the long-term stability and growth of our business and contribute to stakeholder value. Against this backdrop, we have engaged with our internal and external stakeholders on our seven tenets to help further inform our future direction and priorities. The three pillars of our sustainability program and strategy are (1) Our Commitment to the Environment, (2) Our Social Impact, and (3) Our Culture of Governance.



Our Commitment to the Environment

Energy Management
& Usage

Product Safety & Supply Chain



Our Social Impact

Employee Engagement
& Retention

Our Community



Our Culture of Governance

Board Governance
Business Ethics
Data Privacy & Cyber Risk

Oversight of sustainability-related matters is managed by the Nominations and Corporate Governance Committee of the Board of Directors. This Committee is responsible for guiding and monitoring sustainability initiatives in alignment with its charter. A Sustainability Sub-Committee operates under its purview to support focused oversight and continuity across key sustainability priorities.

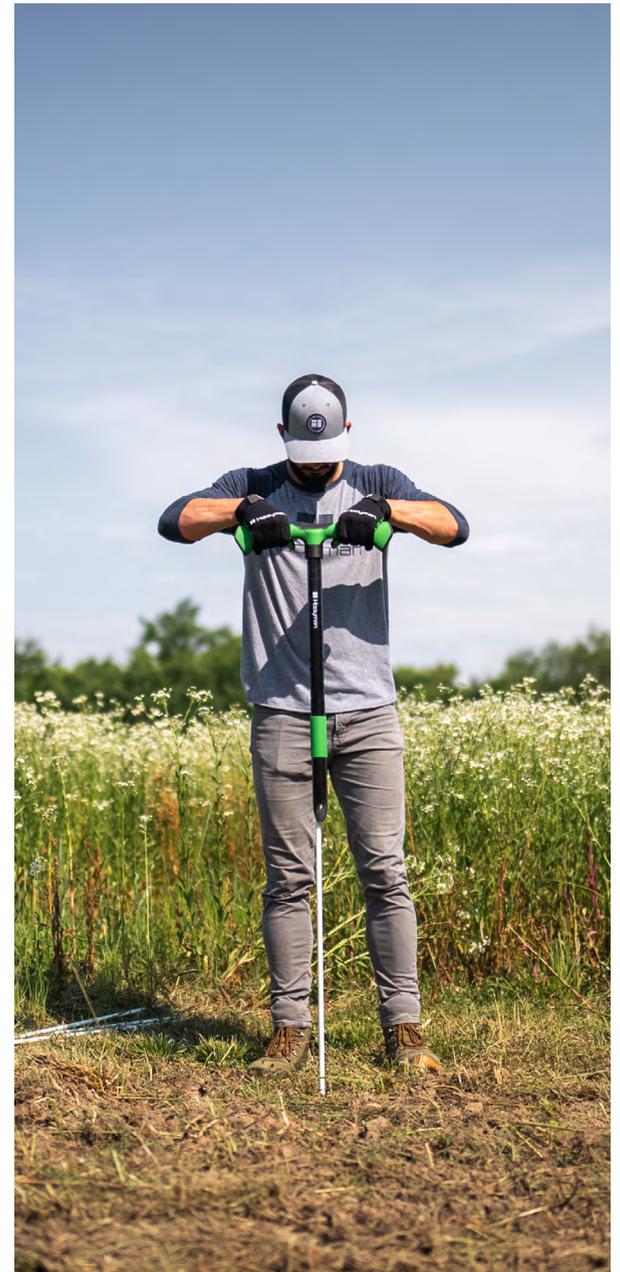
Board of Directors

Nominations and Corporate Governance Committee

Sustainability Sub-Committee

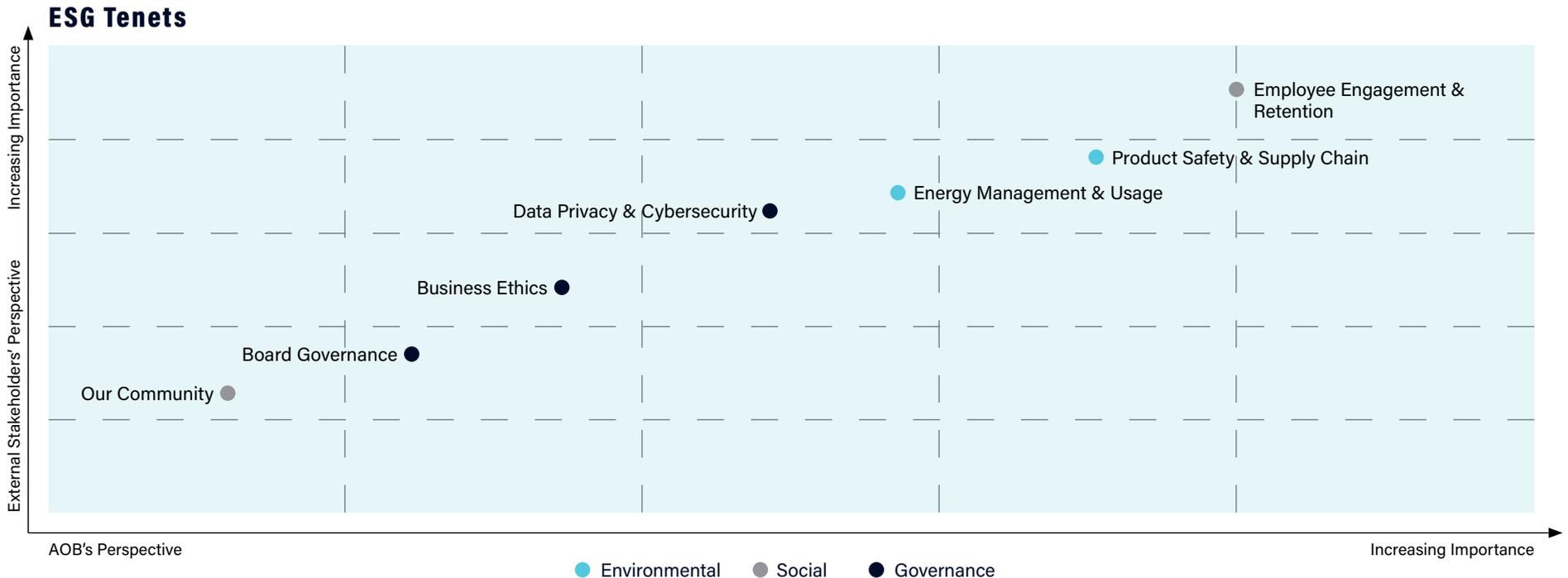
Executive Leadership Committee

- Energy Management & Usage Working Group
- Product Safety & Supply Chain Working Group
- Employee Engagement & Retention Working Group
- Our Community Working Group
- Board Governance Working Group
- Business Ethics Working Group
- Data Privacy & Cyber Risk Working Group



Approach to Sustainability

Previously, we conducted a materiality assessment, which prioritized sustainability topics most important to the company and its stakeholders. The results informed our sustainability focus areas and reporting. The materiality assessment identified seven material topics across sustainability categories, visualized in the matrix below.



The materiality matrix in this Report shows the relative weight of different topics from two perspectives. The X-axis shows how important we believe an issue is considered by the company, while the Y-axis, informed by our assessment, shows the topic's importance to external stakeholders. We then conducted a deeper analysis to prioritize these issues starting with an assessment of a selection of highly-rated industry peers and examined the methodologies of leading raters and institutional investors. We reviewed their strategic selection of material sustainability topics for inclusion in their sustainability disclosure, rating methodologies, investment decision-making, goal setting, and strategy. From this research, we calculated an overall materiality score for each topic to help focus our strategy and disclosures in this Report.

Dear Stakeholders,

The landscapes and waters that inspire our customers also inspire our responsibility to preserve them. This connection to the outdoors is at the heart of our sustainability efforts and drives the passion behind our brands. As a result, sustainability is not a separate initiative—it is embedded in the way we operate and in the products we create. As a leading provider of outdoor products and accessories for enthusiasts, our approach is built on three tenets: environmental stewardship, social impact, and sound governance. These principles guide our decisions and strengthen our ability to build a business model that is both resilient and long-term focused.

For 2025, we are proud to report strong performance. Year-over-year net sales increased, supported by disciplined capital deployment, a strong balance sheet, and significant operating cash flow. These results reflect the strength of our strategy and the dedication of our team. They also affirm our belief that sustainability and innovation have the ability to reinforce one another, driving stronger performance and a lasting positive impact.

Our results are driven by innovation, and we are particularly proud of several standout product launches in fiscal 2025. For example, we launched the Caldwell ClayCopter, an exciting new take on clay shooting that combines thrilling performance with discs made from biodegradable materials. We also introduced the BUBBA Smart Fish Scale (SFS) Lite, expanding BUBBA's advanced fish-weighing technology to everyday anglers. Endorsed by Major League Fishing (MLF), this compact, affordable scale makes tournament-style tracking and friendly competition accessible on any lake. More recently, we expanded our partnership with MLF to introduce SCORETRACKER LIVE—a platform debuting in Spring 2026 that will broaden the market, fuel enthusiasm for bass fishing, and promote healthy fisheries for future generations. Together, these innovations not only create new revenue streams for our company—through subscriptions and consumables—but also empower our customers to engage in greater environmental stewardship, something they deeply value. They are compelling examples of how innovation and sustainability can strengthen one another, driving growth while preserving the outdoor experiences our customers love.

At the same time, we demonstrated agility in navigating supply chain challenges. In response to shifting tariff structures, we proactively adjusted production plans and sourcing strategies to preserve product quality, protect margins, and ensure continuity of supply. These actions reflect our commitment to maintaining a supply chain that is both adaptable and aligned with our long-term goals.

Sustainability is a team effort, and we are proud of what we have accomplished together. Thank you for your continued support as we work toward even greater progress and a more sustainable future.



Brian D. Murphy

President, Chief Executive
Officer, Director



“We are pleased to present the American Outdoor Brands 2025 Sustainability Report, which reflects our commitment to responsible growth, continuous innovation, and long-term value creation. Over the past year, we continued to evolve the way in which we operate, serve our customers, and support our communities.”

– Brian D. Murphy

Energy Management & Usage

We believe that our focus on environmental sustainability, with the objective of reducing costs and improving sustainability of our operations, will provide a strategic benefit. We continue to advance plans to create further efficiencies in our operations and reduce our environmental footprint.

Our business is vulnerable to damage or interruption from earthquakes, fires, floods, power losses, telecommunications failures, acts of war, human errors, public health crises, such as pandemics and epidemics, and other similar events. Each of these events could be exacerbated or increase in frequency due to environmental impacts, including climate change. Should environmental impacts, including climate change, become more prevalent, we recognize the need to comply with increased environmental regulations. As we build out our sustainability roadmap, we will continue to evaluate our climate-related risks and opportunities.

In addition, we continue to assess applicable regulatory requirements, including disclosure of our physical and transition risks, as well as opportunities, such as:

- **What transition risks may emerge and what may occur as a result of a transition to a low-carbon economy**
- **Acute risks such as natural disasters and longer-term risks such as climate change**
- **Opportunities related to potential efforts to mitigate and adapt to climate change**

We comply with all applicable legal and regulatory requirements to control and reduce emissions and energy usage in our operations. We are committed to making the necessary investments in systems and technology to ensure compliance and to meet or exceed these standards. We are continuously exploring

innovative ways to boost efficiency and minimize our environmental impact, including maintaining high-efficiency electronics, cardboard recycling compactors, and facilities with motion-based LED lighting to reduce energy consumption when spaces are not in use. We continue to recycle toner cartridges and electronic equipment. In the future we will seek to engage with suppliers throughout our global value chain to measure and manage these impacts—to the best of our individual and collective abilities—in order to conserve resources, reduce costs, and promote ethical practices. In parallel with our sustainability strategy, we evolved the strategic priorities that drive our environmental responsibility to include the following:

Using **biodegradable and recycled packaging** materials where feasible

Recycling production-related materials and electronic equipment

Tracking **regulated materials** in our product portfolio

Utilizing **energy-efficient systems**, including LED lighting and HVAC upgrades

At American Outdoor Brands, our operations are not considered resource-intensive, particularly in relation to biodiversity, ecosystems, forestry, and water. However, we remain committed to responsible practices that minimize our impact on natural resources. We take proactive measures to manage our operations and supply chains in ways that reduce effects on biodiversity. Most of our facilities use municipal water sources, which are metered and monitored to track total water withdrawal. Although water use is not a material concern for our business, we continue to evaluate our footprint to identify areas for improvement. Reducing paper consumption also presents a meaningful opportunity to lessen our reliance on forestry products. Across all areas of our business, our goal is to operate as efficiently as possible while generating minimal waste and toxicity. We are dedicated to ensuring that all discarded materials are handled in an environmentally responsible manner.

Our team performs environmental inspections of our sites to verify compliance with environmental laws, regulations, and permits. These programs provide a conduit for identifying and communicating best practices, risks, and improvement opportunities among sites. To ensure environmental compliance during operations, facilities are reviewed periodically to verify the facility is complying with applicable environmental requirements.

Environmental Sustainability Efforts and Accomplishments



Migrating

technology infrastructure to cloud and virtualized environments, reducing energy usage



Encouraging

environmentally friendly workplace practices by supporting the recycling and separation of waste throughout our facilities



Uniting

to reduce our consumption of natural resources, which in turn mitigates the strain we place on the power grid



Increasing

the use of e-records and e-signing technology resulting in paper waste and carbon emissions reduction



Researching

and designing innovative ways to boost efficiency, such as utilizing high-efficiency electrical equipment including LED and motion detector lighting, and high-efficiency HVAC units



Investing

in technological advancements to increase efficiencies, lower our operating costs, optimize capital expenditures, and add value for our customers



Protecting

biodiversity at our sites and in surrounding habitats

Product Safety & Supply Chain

As we work to reduce our own environmental footprint, we are also realizing sustainability opportunities in our supply chain. We are committed to working with suppliers who support our sustainability initiatives. We believe that managing a responsible supply chain includes a proactive approach to risk assessment and due diligence.

We believe that a focus on our supply chain is fundamental and integral to the work we do every day to serve our customers, create value for our stockholders, and benefit our global community. The sustainability of operations, products, supply chains, and projects are central to sustained value creation. We are committed to creating environmental awareness with our employees and other partners, and discussing with them ways to potentially reduce consumption of natural resources; preserve air, soil, and water quality; manage waste properly and encourage reuse or recycling; reduce use of toxic substances; and apply an ethical approach to source reduction and disposal efforts. Prior to conducting business, we ask our suppliers, and their contractors, to review our policies, which are posted on our website to ensure compliance. Suppliers are expected to abide by our Global Supplier Code of Conduct. These standards include our expectations for supporting our sustainability mission, including business conduct, environmental awareness, social responsibility, fair labor, and a safe workplace.

Senior leaders from across the company are responsible for identifying and managing risks and opportunities associated with our supply chain. We require that vendors provide only products that comply with applicable laws, including those related to environmental protection and product safety. We will not knowingly purchase products made in violation of established environmental or consumer product safety requirements. Additionally, we maintain a supply chain with a broad network of suppliers to give us

flexibility in the event that any of our individual suppliers do not meet our standards.

In fiscal year 2025, to reduce packaging, we partnered with Amazon on the Ships in Product Packaging (SIPP) initiative. By shipping products in their original, size-optimized packaging, SIPP eliminates excess materials, lowers paper and plastic use, and cuts carbon emissions, advancing our commitment to a more sustainable supply chain.

We plan to continue expanding and enhancing our supply chain, seeking to identify, qualify, attract, and maintain contract manufacturers and other suppliers that meet our efficiency, quality, cost, delivery, and other requirements.

Qualifying additional suppliers reduces our dependence on any one or small group of suppliers and helps protect us against supplier financial, operational, performance, or capacity issues. We are committed to honoring our supplier contracts and paying for orders already produced or in production, as we place great value on the relationships we have with our supplier partners, including the workers. Notably, we demand:

- Safe and healthy working environments, including access to clean water
- No forced labor
- Respecting human rights for all workers in our supply chain—specifically at-risk groups such as women, young workers, and contract workers

WHAT MAKES CLAYCOPTERS DIFFERENT



BIODEGRADABLE	YES [ASTM Tested]
BREAKS WHEN SHOT, NOT DROPPED	
GREEN LEAF TESTED	
REACH TESTED <small>no harmful chemicals, see below</small>	
NON-LEACHING TO GROUNDWATER	
PH SOIL PROTECTION	
PHthalate-FREE	

CLAYCOPTER TARGETS ARE 85% LIGHTER AND TAKE UP 45% LESS SPACE VS. TRADITIONAL CLAY TARGETS



For more information [click here](#)

Except for certain assembly operations performed at our Columbia, Missouri, facility, we generally utilize third-party contract manufacturers and suppliers for our finished products and components. Third-party contract manufacturers and suppliers provide finished products and components to us in accordance with our product and component specifications. Third parties also supply us and our contract manufacturers with the raw materials used in our products and components, including steel, plastic, aluminum, copper, lead, and packaging materials.

We have a robust product safety process that ensures compliance with relevant regulatory requirements on consumer health and safety. We consider the health and safety impacts of our products throughout the product life cycle, including the selection of materials that can be used safely for intended applications. Our focus on health and safety continues throughout the production stage to ensure quality control, as well as end-of-life to ensure safe disposal of products. We are dedicated to ensuring the health and safety of our team members by supporting the whole person. Our dedicated global health and safety programs ensure that employees are trained on best practices to create a safe and healthy workplace for all.

Each of our locations performs regular safety audits to ensure that proper safety policies are in place and appropriate safety training is provided. In addition to training and development, we measure and report on monthly safety metrics and periodically review our safety performance with our Board. We require that our products meet mandatory safety standards, and we frequently require vendors to exceed regulatory requirements. We expect our products to comply with good manufacturing and quality processes. We conduct vendor compliance checks to ensure appropriate

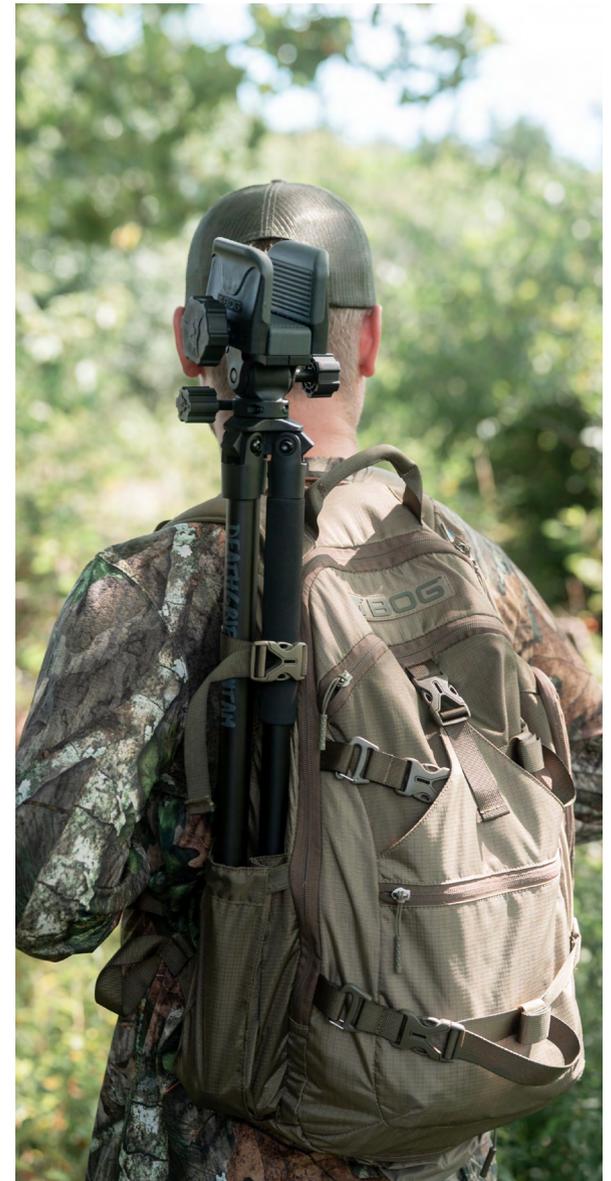
product safety and quality efforts. Our product safety and quality program is incorporated at every stage of the product life cycle. Products must pass rigorous testing before they are approved.

Our Environmental Management System (EMS) is managed at each site, and we feature direct representation in our primary Columbia, MO, Shenzhen, China, and Yanjiang, China, facilities, where a representative ensures that the system is implemented and maintained. We are committed to ensuring that proper working conditions exist for the health and safety of our employees. Our commitment includes:

Advancing **shared environmental goals** through strategic engagement with our suppliers

A robust Physical Security Policy that provides a framework to **detect, deter, and mitigate risks** that could jeopardize the company's integrity, people, processes, or critical assets

Taking steps to validate the absence of slavery, human trafficking, and forced labor in our **supply chain**



Employee Engagement & Retention

At American Outdoor Brands, we strive to champion a work environment that promotes our values. We are committed to being a good corporate citizen as well as creating a positive employee environment. We believe our growth and future are closely tied to the recruitment, development, and retention of exceptional employees. We maintain that a key differentiator is our people and our core values. We seek to hire and retain talented personnel to support our business. As of April 30, 2025, we had 300 employees, most of whom were located in the United States.

Our success depends on a highly skilled, properly motivated, and valued workforce. Our goal is to be the preferred place to work in our industry, and to attract the best people by creating a culture that is exciting, creative, fun, and embraces continuous improvement. We recognize that our employees are essential to our success and central to executing our long-term strategy. Guided by our core values—honesty, respect, responsibility, discipline, collaboration, open-mindedness, and resourcefulness are deeply intertwined with our culture, fostering an environment where integrity thrives, mutual support is encouraged, and innovative thinking is celebrated. Our management is focused on developing an inclusive and respectful work environment where our employees are highly engaged and motivated. In addition, we foster an engaging and rewarding experience for our people. Ensuring high levels of employee pride and engagement requires significant attention to topics such as growth and development, rewards and recognition, and the evolving needs of the workforce of the future. This is supported by our Moments that Matter program where employees recognize each other's good work, and the development opportunities we provide our employees through workshops and training programs.

Our efforts to attract, develop, and retain top talent are reflected in several key initiatives:

- **Employing the process of benchmarking our total compensation practices so that we may remain competitive in the markets in which we have employees**
- **Strengthening our relationship with local universities to support recruitment and expand our talent pipeline**
- **Enhancing our talent management process, which includes an annual performance review with periodic check-ins throughout the year**



We encourage every one of our team members to form healthy working relationships with those around them based on mutual respect, dignity, and understanding. We have nondiscrimination and anti-harassment policies located on our employee policy portal. These policies drive a workplace and workforce that embraces the highest ethical and moral standards.

We maintain strong and confidential reporting processes and procedures that allow employees to express concerns and support an open and honest environment in an effort to ensure that the highest principles of integrity and inclusion are maintained. In addition, we have required, and monitor completion of, mandatory training for all employees regarding sexual harassment. We also believe our industry and our employees need to diversify and engage with our youth if we are to maintain a strong pipeline for future talent acquisition. Therefore, it is more important than ever to continue connecting with our schools and universities. As key stakeholders in the industry, engaging and investing in social impact and social value is no longer optional. We focus on recruiting candidates from diverse backgrounds.

As part of our commitment to building a culture of continuous improvement, we are dedicated to engaging with our employees and seeking feedback that we can use to enhance our programs and initiatives. We endeavor to:

- **Grow the number of students entering our industry**
- **Continue to support local initiatives such as educational and networking forums**
- **Provide an environment that supports diversity of thought**

The development and retention of our employees is a top priority. We believe that our employees are our greatest asset and are critical to our ability to execute our strategy. As such, we are committed to a strong, healthy culture that provides respect for all employees, focuses on creating and sustaining an atmosphere of collaboration and innovation, and rewards team and individual successes.

Our compensation program is designed to attract, retain, and reward performance and align incentives with achievement of our strategic plan and both short- and long-term operating objectives. We benchmark our total compensation practices so that we may remain competitive in the markets in which we have employees. In accordance with our compensation philosophy established by the Compensation Committee and the Board, we believe our executive pay is well-aligned with performance, creating a positive relationship between our operational performance and stakeholders. We also offer competitive benefit packages that reflect the needs of our workforce. We base annual pay increases and incentive compensation on merit, which is communicated to employees upon hire and documented through our performance management program.

The health and wellness of our employees is a top priority. In this regard, we aim to provide robust health and wellness employee benefits, including those related to the physical and mental well-being of our workforce. We continually evolve our benefit plans to remain competitive and to meet the needs of our workforce to include medical benefits, paid parental leave, survivor benefits, disability coverage, a 401(k) program, on-site employee fitness center, employee assistance programs, and an employee stock purchase plan (ESPP).

Some of the benefits we offer include:

- **A 401(k) plan**
- **A comprehensive medical, dental, and vision plan for our employees and their families, for which we pay approximately 89% of total premium costs**
- **A short-term and long-term disability insurance plan for our employees, for which we pay 100% of total premium costs**
- **A profit-sharing plan, paying eligible employees a percentage of their eligible earnings based on Company profits**
- **Nine annual holidays**
- **A generous paid time off program, including paid sick leave and vacation time**
- **Parental leave**
- **Paid and unpaid leaves of absence, including paid family and medical leave**
- **Flexible work schedule options, including "outdoor hours"**
- **Flexible spending and health savings accounts**
- **Life and disability insurance coverage**
- **Employee stock purchase plan**
- **Tuition assistance program**
- **On-site fitness center**
- **On-site mother's room**
- **Employee assistance programs**
- **Product discounts**

We offer training and development programs to encourage professional growth and advancement from within, including the following:

- **Support for membership in professional associations**
- **In-house training to aid with career advancement**

As a market leader, we attract people with a diverse set of skills and experiences from all over the world. Attracting and retaining a highly skilled and multi-generational workforce helps us deliver on our commitments. We rely on our employees to bring forth innovative ideas and help transform our industry. We are committed to hiring qualified candidates without regard to race, religion, color, sex, sexual orientation, pregnancy, gender identity, age, national origin, ancestry, physical or mental disability, genetic information, or any other status. This commitment extends to all levels of our organization, including senior management and our Board of Directors.

We engage with our employees in a variety of forums to elicit feedback for continuous improvement in areas throughout our Company. Prioritizing a workplace that fosters diversity is essential to our long-term growth and sustainability, and we have made it an imperative in our continued business transformation. We have implemented policies and training focused on non-discrimination and harassment prevention. We embrace inclusion, which we believe fosters leadership through new ideas and perspectives.

In 2025, we continued the evolution of our inclusion objectives. As stated in our Code of Ethics, we are fully committed to providing our applicants and associates with an equal employment opportunity. The inclusion of people with disabilities can help drive our success. As such, we provide a training course for employees on inclusion in the workplace that incorporates disability inclusion. Reasonable accommodations include adaptive equipment, allowances for on-site service animals, flexible work arrangements, special parking assignments, hotlines, and a number of other inclusive services.

In alignment with the UN Guiding Principles on Business and Human Rights, we respect human rights and seek to avoid adverse human rights impacts resulting from our business activities. We are continuously working to do better and improve our impact. However, if adverse impacts arise, our approach focuses on mitigation and remediation through effective remedies. Discrimination and harassment are not tolerated in the workplace or in any work-related circumstances outside of the workplace. We do not tolerate disrespectful or inappropriate behavior, unfair treatment, or retaliation of any kind. To reinforce these priorities, all employees are required to complete annual mandatory training on compliance with our Codes, anti-discrimination, unconscious bias, as well as state-specific training on sexual harassment.



“At American Outdoor Brands, our values guide each decision we make as we strive to attract and retain exceptional talent. By fostering an inclusive, supportive culture and investing in the communities where we live and work, we ensure our people feel valued and inspired to shape a brighter future together.”

- Lori Smith, Sr. Director of Human Resources

Our Community

Our success is interdependent with the health and prosperity of the communities we serve. We are committed to having a positive impact on the communities where we operate by being good neighbors and good corporate citizens. We seek partnerships with non-profit organizations and provide support both financially and through employee volunteering coordinated through our Ambassadors of Goodwill program. Our primary areas of support include education, health and wellness, arts and culture, and the environment.

Food Security & Basic Needs

- Sponsored, donated product, and participated in a number of fundraisers to support The Food Bank for Central & Northeast Missouri, an organization that helps feed our neighbors across 32 counties in Missouri.
- Supported 19 families through Voluntary Action Center with the Angel Tree Project during the holidays, and purchased gifts for children at Shriners Hospital.

Local Business & Professional Community Support

- Supported local small businesses by regularly inviting food trucks to our facility, providing employees with unique dining options while fostering connections with area entrepreneurs.
- Sponsored the annual Mid-MO IT Summit, supporting the local technology community by fostering knowledge sharing, and professional development for IT professionals in the region.





Youth Development & Education

- Established a strategic relationship with Missouri 4H, an organization dedicated to providing experiences where young people learn by doing and explore ways to make their lives and communities better, where we sponsored and our employees participated in the Missouri 4H Clover Classic and Clover Clays Classic events, as well as 4H training programs.
- Supported Scouting America by providing product donations for troop activities and fundraising auctions, fostering youth appreciation for the outdoors and cultivating future outdoor enthusiasts.
- Donated to local chapters of Big Brothers/Big Sisters and Boys and Girls Club.
- Collaborated with University of Missouri Trulaske College of Business International Trade Center to provide education related to international markets.
- Hosted the University of Missouri STEM Summer Camp for middle school-aged children to have an onsite, hands-on experience.

Environmental Stewardship & Animal Welfare

- Adopted a section of walking/hiking trail under the Missouri Adopt-A-Trail program where employees and their family members gather periodically and, equipped with our Hooymen tools, help clear debris and waste from the natural environment, keeping it clean and safe for future generations.
- Hosted Valentine's Day Puppy-Grams, a program run by Unchained Melodies Dog Rescue to support the rescuing and rehoming of dogs in the community.

Health & Medical Support

- Sponsored St. Jude's Children's Research Hospital by donating outdoor kitchens to the Missouri St. Jude Dream Home auctions in Springfield, MO, and St. Louis, MO.

Board Governance

We are committed to operating responsibly based on the highest standards of ethics and integrity. This commitment starts with comprehensive corporate governance structures, processes, and policies designed to promote transparency for our stakeholders and strengthen Board and management accountability.

We believe that good corporate governance is critical to our long-term success. As a result, we have adopted corporate governance policies, practices, and procedures designed to protect and enhance our corporate integrity; foster standards and a reputation for honesty, integrity, fairness, and candor in our business activities; and establish a framework for our directors, officers, and employees to conduct business in accordance with high ethical standards. Our Board of Directors is responsible for the oversight of our business, including the Company's long-term business strategy to promote the diverse priorities and interests of all our stakeholders. This oversight role includes a focus on responsible decision-making, including risk management, leadership development and succession planning, public reporting, compliance, data management, cybersecurity, and data security. The Board also oversees human capital management, as well as our sustainability strategy and programs, including initiatives to promote sustainability.

Our Corporate Governance Guidelines provide a framework for the governance of our company. The Guidelines are reviewed by the Board at least annually and amended or supplemented as needed. We currently maintain separate roles between the Chief Executive Officer and Chairman of the Board in recognition of the differences between the two responsibilities. Our Chief Executive Officer is responsible for setting our strategic direction and day-to-day leadership and performance of our company. The Chairman of the Board provides input to the Chief Executive Officer, sets the agenda for Board meetings, and presides over meetings of the full Board of Directors as well as executive sessions of the Board of Directors.



The Board of Directors of American Outdoor Brands, Inc., sets high standards for our company's employees, officers, and directors. Implicit in this philosophy is the importance of sound corporate governance. It is the duty of our Board of Directors to serve as a prudent fiduciary for stakeholders and to oversee the management of our business. To fulfill its responsibilities and to discharge its duty, our Board of Directors follows the procedures and standards that are set forth in its Corporate Guidelines. Our Board and its committees help set the tone for our company, and our leadership devotes time and attention to matters of corporate responsibility. Our Nominations and Corporate Governance Committee has oversight of our ethics, governance, and sustainability efforts. The Board is comprised of a majority of independent directors as defined by the Nasdaq listing standards and the Board's Corporate Governance Guidelines. We regularly schedule executive sessions in which independent directors meet without the presence or participation of management. The Chairman of the Board serves as the presiding director of such executive sessions.

The Board determines nominees to be recommended to stockholders for election to the Board, taking into consideration the recommendations of the Nominations and Corporate Governance Committee. The Board strives to maintain a diverse group of directors who will make a significant contribution to the Board and the company based on a variety of factors including

their background, skills, and experience in executive management, business operations, information technology, and finance, along with relevant industry experience in banking and financial services. The Board is also committed to maintaining diversity with respect to race, ethnicity, and gender to strengthen and increase the diverse perspectives of the Board.

We recognize that effectively managing enterprise risks is critically important to the long-term success of our business. Management is responsible for our company's day-to-day risk management activities. We rely on a comprehensive risk management process to aggregate, monitor, measure, and manage risks. While we exercise oversight, we do not have full control over our supply chain nor the suppliers we do business with; however, we continually seek to partner with suppliers that share common values. We periodically engage with our stakeholders to better understand their views on sustainability matters, carefully considering the feedback we receive and acting when appropriate. Our website contains our Board committee charters, as well as additional information on our governance related policies, including the following:

- [Corporate Governance Guidelines](#)
- [Code of Business Conduct](#)
- [Code of Ethics](#)

Certain Corporate Governance highlights include the following:

- Fully independent Audit, Compensation, and Nominations and Corporate Governance Committee
- All of our directors are independent with the exception of our CEO
- Independent Chairman of the Board
- Annual Board and committee self-assessments
- Independent directors meet regularly without management present
- A commitment to social responsibility
- A balanced Board representing a range of perspectives



Business Ethics

Our robust risk management programs are designed to ensure we maintain strict data security, safeguard the privacy of our customers, and uphold compliance with all applicable laws and regulations governing our business. In fiscal years 2024 and 2025, we continued to enhance our Employee Risk Management (ERM) Register to confirm the alignment of our overall risk profile to our strategies and objectives. We are committed to achieving excellence in our corporate governance practices. We emphasize a culture of accountability and conduct our business in a manner that is fair, ethical, and responsible to earn the trust of our stakeholders. We have comprehensive corporate governance policies and structures in place to foster accountability and transparency for our management team. These policies reflect our underlying commitment to maintain the highest standards of ethics and integrity and to operate our business in compliance with all applicable anti-corruption, antibribery, and anti-trust laws and regulations.

We also maintain robust risk management programs to ensure compliance with applicable laws and regulations governing ethical business practices. We have comprehensive corporate governance policies and ethics in place to foster accountability and transparency for our Board of Directors and management team. We depend on business partners to proactively share any ethical concerns or potential misconduct so that we can promptly investigate and address concerns. We also expect suppliers to maintain effective grievance mechanisms for workers, aligned with the criteria outlined. We feature a hotline and website where stakeholders can voice their ethics concerns. We continue to explore opportunities to increase accessibility to reporting options and improve the effectiveness of our responses to reported ethical concerns.



Data Privacy & Cyber Risk

The primary goal of our data security program is to maintain cybersecurity defenses with capabilities that are best-in-class within our industry. We use examination guidelines, frameworks, and privacy laws to guide us in consistently meeting legal and regulatory requirements.

We are committed to safeguarding data and raising security awareness related to cybersecurity risks, adhering to applicable state and federal privacy regulations, and applying sound data management practices. Ensuring the privacy and security of customer data is critical to the success of our tech-forward business and building the trust of our customers. This commitment starts at the top with oversight by our Board's Audit Committee, which receives, at least, quarterly reports related to information security, data quality, and data privacy, as well as industry and regulatory updates. These reports focus on management's efforts to comply with evolving privacy and data management regulations as well as the ever-changing threat landscape. Our Board oversees our data management and governance strategy, led by our Director of Information Technology, and executed upon by the respective teams. This cross-functional, multilevel approach promotes Board and leadership engagement on strategic data initiatives and associated risk management.

We have processes for assessing, identifying, and managing material risks from cybersecurity threats, which are integrated into the company's overall risk management systems, primarily overseen through the Board's Audit Committee. We have established monitoring and incident response plans in place to mitigate risks related to data breaches or other security incidents originating from third parties. We engage third-party consultants and legal advisors in evaluating and testing our risk management systems and assessing and remediating certain potential cybersecurity incidents as appropriate. In response to the rapidly evolving legal and technological landscape, we launched an Artificial Intelligence (AI) Awareness Training program this year for our people. This initiative underscores our commitment to responsible innovation, ensuring our workforce is equipped with the knowledge and tools to navigate digital transformation ethically and effectively. By fostering technological fluency, we strengthen our ability to serve stakeholders with integrity, agility, and foresight in an increasingly digital world.

Our IT security teams perform annual external penetration and vulnerability testing, internal real-time vulnerability testing, and 24/7 monitoring of any potentially suspicious activity across our enterprise. In our most recent testing, third-party testers were unable to exploit any known external vulnerabilities, resulting in our being awarded a score of Above Average – the firm's highest score – for our external defenses. We have a Written Information Security Program (WISP) to protect personal and proprietary information in compliance with applicable federal and state requirements.



“Cybersecurity isn’t just a technical issue—it’s a mindset. Every AOB employee plays a role in safeguarding our company’s assets and intellectual property. By staying alert to threats, questioning suspicious activity, and practicing safe digital habits, we collectively build the strongest defense while keeping this shared responsibility model top of mind. Education and awareness are the frontline that protects our innovation, builds trust, and protects our long-term success.”

– Jeremi Rowland, Director of Information Technology

WISP is designed to:

Ensure the **security and confidentiality** of personal information

Protect against any **anticipated threats** or hazards to the security or integrity of personal information

Protect against unauthorized access to or use of such personal information in a manner that creates a **substantial risk** of identity theft or fraud

We rely on managed service providers to execute specific business processes, maintain certain systems and infrastructure, continually evaluate our defenses, and implement recommendations. We periodically have security assessments performed by third parties to analyze our current state and to stay informed of security risks. Additionally, we maintain a supplier validation process, which involves approval by our cybersecurity group for significant suppliers that will have access to any of our databases or technology. We also maintain processes to oversee and identify risks from cybersecurity threats associated with our use of third party managed service providers. We recognize our responsibility to appropriately use, maintain, and safeguard the personal data we collect from our stakeholders.

Our overall security posture continues to evolve to address potential new threats and has bolstered our ability to protect against possible vulnerabilities. Our data security and privacy practices are designed to support privacy rights and are based on industry standards. Everyone at the company who works with personal information has a responsibility to understand and honor our privacy obligations. These individuals must read and comply with our internal privacy policies. In 2025, as in prior years, we did not experience a material compromise to any of our data systems and did not incur any expenses resulting from information security breaches, related penalties, or settlements. The company is committed to disclosing any such data breach in compliance with relevant laws and regulations.



SDGs

The Sustainable Development Goals (SDGs) are a series of interlinked goals adopted by UN member states in 2015. These goals focus on creating a fairer, more just world with more sustainable economic and environmental practices by 2030. The goals are ambitious and will only succeed through the combined efforts of government, business, and civil society.



We support the SDGs, and recognizing the importance of the goals, we have linked our priority areas to them. We have prioritized several goals that most align with our business and where we can make a positive impact around the world.

- No Poverty**

End poverty in all its forms everywhere.
- Good Health and Well-Being**

Provide equitable access of health services for all and end preventable deaths.
- Quality Education**

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.
- Clean Water and Sanitation**

Safe drinking water and sanitation are human rights and fundamental to human health and well-being.
- Affordable and Clean Energy**

Affordable, reliable, sustainable and modern energy for all by 2030.
- Decent Work and Economic Growth**

Promote sustained, inclusive, and sustainable economic growth, full and productive employment and decent work for all.
- Industry, Innovation, and Infrastructure**

Aims to build resilient infrastructure, promote sustainable industrialization, and foster innovation.

- Reduce Inequalities**

Reduce all forms of inequality within and among countries.
- Sustainable Cities and Communities**

Make cities inclusive, safe, resilient, and sustainable.
- Responsible Consumption and Production**

Encourages more sustainable consumption and production patterns through various measures.
- Climate Change**

Take urgent action to combat climate change and its impacts.
- Life Under Water**

Conserve and sustainably use the oceans, seas, and marine resources for sustainable development.
- Life On Land**

Seeks to protect, restore, and promote the conservation and sustainable use of terrestrial, inland-water, and mountain ecosystems.
- Peace, Justice, and Strong Institutions**

Dedicated to the promotion of peaceful and inclusive societies for sustainable development, the provision of access to justice for all, and building effective, accountable institutions at all levels.

SASB Table

Toys & Sporting Goods Standard

SASB TOPIC	SASB METRIC	SASB CODE	DATA	NARRATIVE RESPONSE
CHEMICAL & SAFETY HAZARDS OF PRODUCTS 	Number of (1) recalls, (2) total units recalled	CG-TS-250a.1	1) 0 recalls 2) 0 total unites recalled	We had no recalls during the most recent fiscal year.
	Number of Letters of Advice (LOA) received	CG-TS-250a.2	0	We did not receive any LOAs from the US Consumer Product Safety Commission during the most recent fiscal year.
	Total amount of monetary losses as a result of legal proceedings associated with product safety	CG-TS-250a.3	0 (or immaterial) monetary losses due to legal proceedings	For the fiscal years ended April 30, 2025, 2024, 2023, 2022, and 2021, we did not incur any material expenses in defense and administrative costs relative to product liability litigation.
	Discussion of processes to assess and manage risks and/or hazards associated with chemicals in products	CG-TS-250a.4		<p>As a distributor of consumer products, we are subject to the U.S. Consumer Products Safety Act of 1972, as amended by the Consumer Product Safety Improvement Act of 2008, which empowers the Consumer Products Safety Commission to exclude from the market products that are found to be unsafe or hazardous, and similar laws under foreign jurisdictions. Under certain circumstances, the Consumer Products Safety Commission or comparable foreign agency could require us to repurchase or recall one or more of our products. Additionally, other laws and agencies regulate certain consumer products sold by the company and more restrictive laws and regulations may be adopted in the future.</p> <p>We ensure compliance with all local laws and regulations, including those governing product safety. In addition, we maintain product liability insurance.</p>

Toys & Sporting Goods Standard, cont.

SASB TOPIC	SASB METRIC	SASB CODE	DATA	NARRATIVE RESPONSE
LABOR CONDITIONS IN THE SUPPLY CHAIN 	Number of facilities audited to a social responsibility code of conduct	CG-TS-430a.1		We require all of our suppliers to provide a safe and healthy working environment and respect human rights. We conduct vendor compliance checks to ensure appropriate product safety & quality efforts. We also engage in a formal review process on an annual basis to ascertain whether any 3TG minerals are present and necessary for the functionality or production of our products and report to the SEC in compliance with Section 1502 of the Dodd Frank Act.
	Direct suppliers' social responsibility audit (1) non-conformance rate and (2) associated corrective action rate for (a) priority nonconformances and (b) other nonconformances	CG-TS-430a.2		If a product is determined to have a 3TG mineral, a conflict minerals survey is sent to the relevant supplier requesting information regarding the life cycle of the 3TG in question. Upon receipt of the surveys, the team will review the responses for completeness and reasonableness. If additional information is required, the team will follow up with the specific supplier accordingly.
ACTIVITY METRICS	Annual production	CG-TS-000.A		As a holding company of 20 brands serving four different brand lanes, not all of which fall within the "Toys & Sporting Goods" category, this disclosure is not relevant.
	Number of facilities	CG-TS-000.B	4 Facilities: - Columbia, MO - Chicopee, MA - Shenzhen, China - Yangjiang, China	At American Outdoor Brands, we sub-lease approximately 630,000 square feet of office and warehouse space in Columbia, Missouri. We also lease 5,000 square feet of office space in Chicopee, Massachusetts; and 2,500 square feet of office space in Shenzhen, China as well as 2,500 square feet of office space in Yangjiang, China. Our Missouri facility includes our principal executive, administrative, financial, sales, marketing, R&D, production, assembly, and distribution operations. Our Massachusetts facility houses certain administrative and finance staff. Our China facility houses certain R&D staff.

Retailers & Distributors Standard

SASB TOPIC	SASB METRIC	SASB CODE	DATA	NARRATIVE RESPONSE
ENERGY MANAGEMENT IN RETAIL & DISTRIBUTION 	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	CG-MR-130a.1		<p>We understand the importance of being responsible stewards of our planet’s resources and the importance of protecting it for our customers, communities, and employees. We are in the early stages of developing our climate strategy, but we have identified recycling, sustainable and recyclable product packaging, and energy management and usage as important components of our longer-term environmental strategy.</p> <p>We are continuously investigating and implementing ways to boost efficiency, such as utilizing high-efficiency electrical equipment, including LED and motion detector lighting, renewable energy sources, and high-efficiency HVAC units.</p>
	DATA SECURITY 	Description of approach to identifying and addressing data security risks	CG-MR-230a.1	
	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of customers affected	CG-MR-230a.2	0	We did not experience any data breaches in fiscal 2025.

Retailers & Distributors Standard, cont.

SASB TOPIC	SASB METRIC	SASB CODE	DATA	NARRATIVE RESPONSE
WORKFORCE DIVERSITY & INCLUSION 	Percentage of gender and racial/ethnic group representation for (1) management and (2) all other employees	CG-MR-330a.1	As of April 30, 2025, women represented 30% of our workforce and self-identified ethnic and racial minorities represented 17% of our workforce.	At American Outdoor Brands, we strive to champion a work environment that promotes the values of diversity, equality, inclusiveness, and community service. We are committed to being a good corporate citizen as well as creating a positive employee environment. We believe that our growth and future are closely tied to the recruitment, development, and retention of exceptional employees. We endeavor to foster a unique culture and celebrate our diverse workforce of approximately 300 employees. We are continuing to develop a number of initiatives to help recruit, develop, and retain employees in an effort to increase productivity, increase diversity awareness, enhance employee engagement, and encourage customer loyalty.
	Total amount of monetary losses as a result of legal proceedings associated with employment discrimination	CG-MR-330a.2	\$0	In fiscal 2025, we had no monetary losses as a result of legal proceedings associated with employment discrimination.
	Revenue from products third-party certified to environmental and/or social sustainability standards	CG-MR-410a.1		We are unable to disclose this information at this time
PRODUCT SOURCING, PACKAGING & MARKETING 	Discussion of processes to assess and manage risks and/or hazards associated with chemicals in products	CG-MR-410a.2		As a distributor of consumer products, we are subject to the U.S. Consumer Products Safety Act of 1972, as amended by the Consumer Product Safety Improvement Act of 2008, which empowers the Consumer Products Safety Commission to exclude from the market products that are found to be unsafe or hazardous, and similar laws under foreign jurisdictions. Under certain circumstances, the Consumer Products Safety Commission or comparable foreign agency could require us to repurchase or recall one or more of our products. Additionally, other laws and agencies regulate certain consumer products sold by us and more restrictive laws and regulations may be adopted in the future. We ensure compliance with all local laws and regulations, including those governing product safety. In addition, we maintain product liability insurance.
	Discussion of strategies to reduce the environmental impact of packaging	CG-MR-410a.3		We understand the importance of being responsible stewards of the planet's resources and the importance of protecting it for their customers, communities, and employees. We are in the early stages of developing our climate strategy, but we have identified recycling, sustainable and recyclable product packaging, and energy management and usage as important components of our longer-term environmental strategy. In parallel with our ESG strategy, a key strategic priority that drives our environmental responsibility includes a focus on incorporating biodegradable packaging via recycled materials when possible.



 **BOG**

BUBBA

 **CALDWELL**

 **CRIMSON TRACE**

 **FRANKFORD ARSENAL**



 **Hooyman**

IMPERIAL













Uncle Henry





LICENSED BRANDS INCLUDE:

 **Smith & Wesson**

 **M&P** by Smith & Wesson

Performance Center
by Smith & Wesson

AMERICAN OUTDOOR BRANDS, INC. HEADQUARTERS

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