



FOR IMMEDIATE RELEASE

**Versa Capital Affiliate Acquires Hatteras/CABO,
Builders of Luxury Yachts and Sportfishing Convertibles**

PHILADELPHIA, PA – August 6, 2013 – An affiliate of Versa Capital Management, LLC (Versa) announced today that it has acquired the operating businesses of Hatteras/CABO from Brunswick Corporation (NYSE:BC). Hatteras Yachts is recognized as a world leader in the construction of convertible sportfishing and luxury motor yachts. CABO Yachts has enjoyed a well-deserved reputation as one of the world's top builders of sportfishing express boats from 36 to 52 feet. The acquisition is effective immediately. Purchase terms were not disclosed.

"Both Hatteras and CABO are cornerstone American brands in their respective luxury marine markets, and both have been affected during the extended economic downturn," stated Gregory L. Segall, CEO of Versa Capital. "Working with the company's seasoned management team, we see great opportunity to build value in these businesses while retaining the expertise in engineering and eastern seaboard production that has given Hatteras/CABO their well-earned reputations as premier yacht and sportfishing vessel builders."

John Ward, a 24-year marine executive whose experience includes Boston Whaler and Mercury Marine will continue to lead the Hatteras/CABO team as president and chief executive officer. Virtually all Hatteras/CABO employees will be retained.

"We are very excited to become part of the Versa team, given their financial and operational expertise," Mr. Ward commented. "The economic downturn affected the entire marine industry. We are proud that Versa has put their confidence into our iconic brands, and that the firm shares our belief in American manufacturing. Since we learned in January that we were being sold, we have been waiting for the right financial partner to support our business. We see that partner in Versa."

Based in New Bern, NC, Hatteras began production of its first model in 1959 and pioneered the production of large offshore fiberglass powerboats. Hatteras builds luxury motor yachts from 60 to 100 feet and sportfishing convertible yachts from 54 to 77 feet. CABO Yachts has enjoyed a well-deserved reputation as one of the world's top builders of sportfishing express boats from 36 to 52 feet. For two decades, this premium brand has been defined by its fishability, durability, and performance. The company employs approximately 275 people in New Bern, NC and Ft. Lauderdale, FL. For more information, visit www.hatterasyachts.com and/or www.CABOyachts.com

Philadelphia-based Versa is a private equity investment firm with \$1.3 billion of assets under management focused on control investments in special situations involving middle market companies where value and performance growth can be achieved through enhanced operational and financial management. Versa's portfolio includes Vestis, a group of outdoor retail apparel and equipment stores including Eastern Mountain Sports and Bob's Stores, the latter of which has executed a highly successful turnaround under Versa's direction. Versa also owns Black Angus Steakhouses and Polartec, both of which Versa successfully brought back to profitability and new growth. Other portfolio companies include manufacturing businesses and Civitas, a large group of community newspapers. More information can be found at www.Versa.com.



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