



## Barrington Research Initiates Coverage of Johnson Outdoors

March 19, 2015

RACINE, Wis., March 19, 2015 (GLOBE NEWSWIRE) -- **Johnson Outdoors Inc.** (Nasdaq:JOUT), a global leader in outdoor recreational equipment products, today announced Barrington Research has initiated coverage of the Company with an "OUTPERFORM" rating. The analyst is Ms. Kristine Koerber.

The initial report cites innovation as the Company's growth driver, and the potential of its leading brands to gain additional share in mature markets, as the basis for expanded operating margins going forward. The report describes JOUT as offering an "attractive valuation" at its current trading price based on projected Fiscal 2015 and 2016 earnings relative to P/E/G and EBITDA multiples compared with the average of a relevant peer group.

"Consistent with the success in strengthening marketplace momentum of our brands, has been our ability to steadily improve operating performance, and by doing so, achieve our target goal of growing profits faster than sales. As a result, the balance sheet is stronger than ever, debt is at a record low and our healthy cash position enables us to continue to both pay a dividend and invest in strategic growth opportunities," said David W. Johnson, Chief Financial Officer. "Barrington is recognized for comprehensive, insightful research, and we are very pleased to be a company they have chosen to cover."

The criteria used to assign an OUTPERFORM rating to a company in Barrington's Equity Rating System are: expected to outperform the market (S&P 500) over the next 12 months; sound or improving company fundamentals; potential for a near-term catalyst; and, undervalued at current levels.

Investors should contact Barrington Research at [www.brai.com](http://www.brai.com) for information on how to obtain current and future reports on JOUT.

### **ABOUT JOHNSON OUTDOORS INC.**

**JOHNSON OUTDOORS** is a leading global outdoor recreation company that turns ideas into adventure with innovative, top-quality products. The company designs, manufactures and markets a portfolio of winning, consumer-preferred brands across four categories: Watercraft, Marine Electronics, Diving and Outdoor Gear. Johnson Outdoors' familiar brands include, among others: Old Town<sup>®</sup> canoes and kayaks; Ocean Kayak<sup>™</sup> and Necky<sup>®</sup> kayaks; Carlisle<sup>®</sup> paddles; Extrasport<sup>®</sup> personal flotation devices; Minn Kota<sup>®</sup> motors; Cannon<sup>®</sup> downriggers; Humminbird<sup>®</sup> marine electronics; LakeMaster<sup>®</sup> electronic charts; SCUBAPRO<sup>®</sup> and SUBGEAR<sup>®</sup> dive equipment; Silva<sup>®</sup> compasses; Jetboil<sup>®</sup> outdoor cooking systems; and Eureka!<sup>®</sup> camping and hiking equipment.

Visit Johnson Outdoors at <http://www.johnsonoutdoors.com>

### **SAFE HARBOR STATEMENT**

Certain matters discussed in this press release are "forward-looking statements," intended to qualify for the safe harbors from liability established by the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical fact are considered forward-looking statements. These statements may be identified by the use of forward-looking words or phrases such as "anticipate," "believe," "could," "expect," "intend," "may," "planned," "potential," "should," "will," "would" or the negative of those terms or other words of similar meaning. Such forward-looking statements are subject to certain risks and uncertainties, which could cause actual results or outcomes to differ materially from those currently anticipated. Factors that could affect actual results or outcomes include changes in economic conditions, consumer confidence levels and discretionary spending patterns in key markets; the Company's continued success in implementing its strategic plan, including its targeted sales growth platforms and focus on innovation; the Company's success in integrating strategic acquisitions; litigation costs related to actions of and disputes with third parties, including competitors; the Company's continued success in working capital management and cost-structure reductions; the Company's ongoing success in meeting financial covenants in its credit agreements with lenders; risk of future write-downs of goodwill or other intangible assets; ability of the Company's customers to meet payment obligations; movements in foreign currencies, interest rates and commodity costs; the success of suppliers and customers; the ability of the Company to deploy its capital successfully; adverse weather conditions; and other risks and uncertainties identified in the Company's filings with the Securities and Exchange Commission. Shareholders, potential investors and other readers are urged to consider these factors in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements included herein are only made as of the date of this press release and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

CONTACT: AT JOHNSON OUTDOORS INC.

DAVID JOHNSON

VP & CHIEF FINANCIAL OFFICER

262-631-6600

PATRICIA PENMAN

VP - GLOBAL MARKETING SERVICES & COMMUNICATION

262-631-6600

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