

Press Release:

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Three Twenty-One Capital Partners Announces Correct Craft's Acquisition of Bass Cat and Yar-Craft Boat Brands

Baltimore, Maryland- March 31, 2015: **Three Twenty-One Capital Partners** announced this week that their client, Challenger, Inc., was successfully acquired by Correct Craft of Orlando, FL. Three Twenty-One Capital acted as the investment banking firm representing Challenger, Inc.

Bass Cat and Yar-Craft, both brands of Challenger, Inc., manufacture bass and wall-eye fishing boats for the sport boat enthusiast. Founded by Ronald and Jan Pierce, Challenger, Inc. has a 44-year history of excellence and proven, innovative construction methods, culminating in the form of unwavering customer loyalty and numerous J.D. Power Awards for several consecutive years.

Bass Cat president Rick Pierce said "After over four decades of being owned and operated by our family, we are pleased to secure our heritage with Correct Craft. By joining the Correct Craft family, Bass Cat and Yar-Craft will live well beyond our lifetimes. I look forward to where we are going to carry the brands." Bass Cat and Yar-Craft brands have been synonymous with high quality and excellent craftsmanship. Fresh water fishermen from Texas to Minnesota enjoy fishing with these award-winning 17.5' - 25' fishing boats which include various Bass Cat bass boats and Yar-Craft walleye boat models. Bass Cat acquired Yar-Craft Boats in 2011 from the Suthers family.

Correct Craft has over 90 years of excellence in the marine industry. Correct Craft manufactures the Nautique ski and wake boat brand, Pleasurecraft Marine Engines and owns Aktion Parks, the premier owner of cable and boat parks. Bill Yeargin, CEO and President of Correct Craft said "Bass Cat and Yar-Craft are both outstanding brands with great reputations and exceptional teams. We could not be happier to have them joining the Correct Craft family." The terms of the deal have not been disclosed, but Correct Craft has announced they will leave Bass Cat and Yar-Craft management teams in place and they will also remain in Arkansas.

Three Twenty-One Capital's Managing Partner, Ervin Terwilliger stated "It was a pleasure working with the Pierce family. They built a terrific business over the last 40 years and we are confident that their legacy is in great hands with the team at Correct Craft."

Three Twenty-One Capital Partners, headquartered in the Baltimore-Washington Metro area, is a Private Investment Bank with more than 30 years of experience servicing the middle-market, with a specific concentration in family-owned or "storied" situations. Our advisory services focus on sell side M&A, debt & equity sourcing, restructuring, interim management, valuations and bankruptcy process consultations. Our investment banking professionals are all former or current business owners. Collectively our team has bought, sold, invested-in, or consulted over 500 companies, with over \$7 billion in transaction value, in virtually every industry imaginable. Further information is available at www.321capital.com. #