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Foundation Outdoor Group Acquires Mud Hole Custom Tackle and American Tackle *Acquisition and Operations Merger Create Industry's Largest Supplier*

Oviedo, FL, August 9, 2023 – Foundation Outdoor Group has made a significant announcement regarding its recent acquisition of Mud Hole Custom Tackle, Inc. and American Tackle Company International, Inc. This strategic move positions the company as the industry's largest supplier of fishing rod components, supplies, equipment, and rod building instruction. The acquisition combines the strengths of these two renowned companies allowing Foundation Outdoor Group to better serve its customers worldwide.

Under the acquisition and merger, Foundation Outdoor Group will take charge of both Mud Hole's Florida headquarters and American Tackle's operations in Florida, Europe, and Asia. This expanded reach allows the company to focus on enhancing its presence in both the direct-to-consumer and business-to-business markets, globally.

Expressing his enthusiasm about this development, Tom McNamara, CEO of Foundation Outdoor Group, stated, "we're thrilled to unite the forces of American Tackle and Mud Hole to provide superior service to our customers around the globe. This acquisition not only streamlines the operations but also enables us to offer an even wider range of high-quality brands to both our consumer and business clientele."

With a passion for innovation and excellence, American Tackle Company has earned a reputation for revolutionizing the fishing tackle industry by garnishing 15 industry Best Product Awards, including its recent 2023 ICAST Best of Show Award. By combining cutting-edge technology, expert craftsmanship, and a deep understanding of anglers' needs, backed by the industry's best Sales, Service and Development Teams, the company offers a comprehensive range of solutions that elevate the fishing experience to new heights.

Mud Hole Custom Tackle, the recognized leader in the field of custom rod building and tackle crafting supplies worldwide, remains devoted to providing unparalleled products, exceptional value, and top-notch customer service. With a strong e-commerce presence and a wealth of valuable educational content, Mud Hole continues to support the thriving consumer rod building community. Offering an extensive inventory that features the finest components from distinguished brands, rod builders can trust Mud Hole to deliver a diverse range of options, empowering them to create their own custom designs with absolute precision and perfection.

The Mud Hole and American Tackle brands will join Foundation Outdoor Group's wide-ranging brand portfolio, which includes MHX premium fishing rod blanks, CRB quality rod building tools, supplies, and components, and the industry leading ProProducts line of thread and adhesives. Moving forward, the Foundation Outdoor Group business-to-business sales and solutions team will meet and exceed the needs of OEM fishing rod manufacturers and distributors throughout the world.

Brook Oliva, President and COO of Foundation Outdoor Group, expressed excitement about the future, saying, "this marks an exhilarating time for our industry, particularly for our valued customers. By leveraging the

expertise and market leadership of American Tackle, Mud Hole, and their affiliate brands, we can bring even more value to the marketplace and extend our services to a broader audience of consumer and business outdoor enthusiasts, regardless of their location."

Foundation Outdoor Group will maintain its 86,000 square foot (8,000 sqm) headquarters office and distribution center in Oviedo, Florida and operate global offices in Europe and Asia. Both Mud Hole and American Tackle anticipate no impact to existing business operations or customer experience as the acquisition is completed over the next several weeks.

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About Foundation Outdoor Group

Foundation Outdoor Group is the world leader in fishing rod and tackle crafting components, supplies, equipment, and instruction. With an impressive lineup of brands, including Mud Hole Custom Tackle, American Tackle, MHX, Custom Rod Builder (CRB), ProProducts, ThreadMaster, and FishHawk, the company serves anglers in both direct-to-consumer and business-to-business markets worldwide. Driven by innovation, craftsmanship, and customer satisfaction, Foundation Outdoor Group continues to redefine the fishing experience for enthusiasts of all levels. <https://foundationoutdoorgroup.com>