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Smith & Wesson® Addresses California Microstamping Legislation

SPRINGFIELD, Mass. (**January 23, 2014**) --- Smith & Wesson Corp. announced today that although it continually seeks ways to refine and improve its firearms so that consumers have access to the best possible products, the State of California is making that impossible when it comes to California residents.

Under California's "Unsafe Handgun Act," any new semi-automatic pistol introduced into that state must comply with microstamping laws. In addition, California asserts that anything other than a cosmetic change to a handgun already on the California Roster of Handguns Certified for Sale, including performance enhancements and other improvements, requires it to be removed from the roster and retested. For semi-automatic pistols, this means it must comply with the microstamping requirements, as well.

Smith & Wesson does not and will not include microstamping in its firearms. A number of studies have indicated that microstamping is unreliable, serves no safety purpose, is cost prohibitive and, most importantly, is not proven to aid in preventing or solving crimes. The microstamping mandate and the company's unwillingness to adopt this so-called technology will result in a diminishing number of Smith & Wesson semi-automatic pistols available for purchase by California residents.

This is not a problem unique to Smith & Wesson. The microstamping legislation and California's position regarding performance enhancements and other improvements creates the same challenge for all firearm manufacturers, since presumably all of them refine and improve their products over time.

Smith & Wesson currently produces a California-compliant version of its M&P® Shield and SDVE™ pistols. Both of these new products were launched last week at SHOT Show® in Las Vegas and are expected to begin shipping within 90 days. They are expected to more than offset the impact of those M&P pistol models that will not remain on the Roster. Both the M&P Shield and the SDVE pistols are expected to remain on the California Roster of Handguns Certified for Sale as long as no changes are made to those models and the company does not plan to make changes to them for this reason. All other Smith & Wesson handguns are at risk of eventually falling off the roster over time. The company expects that any current production revolvers that fall off will be re-tested and returned to the roster, since microstamping does not apply to revolvers. Without some change in position by California, however, any semi-automatic pistols (other than the California-compliant models referenced above) that are removed from the roster will not be returned and law-abiding citizens will not be permitted to buy them from a licensed dealer in California.

James Debney, Smith & Wesson President & CEO, said, "As our products fall off the roster due to California's interpretation of the Unsafe Handgun Act, we will continue to work with the NRA and the NSSF to oppose this poorly conceived law which mandates the unproven and unreliable concept of microstamping and makes it impossible for Californians to have access to the best products with the latest innovations. At the same time, we will do our best to support our

customers in California with state-compliant products, enabling them access to at least a portion of the firearms to which we believe all citizens are entitled. In these challenging times, we hope you will support Smith & Wesson, and all gun manufacturers, in our fight to make the Unsafe Handgun Act about safety. We also encourage you to support the NSSF's lawsuit and other efforts to stop microstamping, before it impacts your Constitutional rights.”

Unless California changes its position, all M&P pistols other than the M&P Shield, will fall off the roster by August, 2014, due to performance enhancements and other improvements we have made to those firearms. This includes the M&P9c, which has fallen off already and several other M&P models that will fall off by the end of this month. Other models already have fallen off and will continue to fall off for the same reason. Visit <http://oag.ca.gov/sites/oag.ca.gov/files/pdfs/firearms/removed.pdf> each week for a list published by the California Department of Justice of the handguns no longer on the roster.

California firearms dealers should check the official California Roster of Handguns Certified for Sale frequently, to determine which handguns are certified for sale in California. This list can be found at <http://certguns.doj.ca.gov/>.

About Smith & Wesson

Smith & Wesson Holding Corporation (NASDAQ Global Select: SWHC) is a U.S.-based leader in firearm manufacturing and design, delivering a broad portfolio of quality firearms, related products and training to the consumer, law enforcement, and military markets. The company's brands include Smith & Wesson®, M&P® and Thompson/Center Arms™. Smith & Wesson facilities are located in Massachusetts and Maine. For more information on Smith & Wesson, call (800) 331-0852 or log on to www.smith-wesson.com.