



FOR IMMEDIATE RELEASE

Versa Capital Acquires Eastern Mountain Sports

PHILADELPHIA, PA – November 26, 2012 –Versa Capital Management, LLC (Versa) announced today that it has acquired Eastern Mountain Sports (EMS), a 69-store outdoor retailer in 12 eastern states, effective immediately. Mark Walsh, a Versa Principal and Chairman of Bob’s Stores, a northeastern apparel retailer and part of the Versa portfolio, will serve as Chairman of the Board of EMS. Purchase terms were not disclosed.

“We are pleased to welcome EMS into our organization and to further expand Versa’s retail interests,” affirmed Gregory L. Segall, CEO of Versa Capital. “EMS brings a 45-year history of marketing products for serious outdoor enthusiasts; as such, it is a natural fit for our existing expertise in both the retail and outdoor sectors. With a new capital structure and the other resources that Versa can offer, EMS will have many new opportunities to develop its branded products and better serve its customers.”

According to Walsh, no major initiatives will be considered until the company finishes the important holiday season. “The EMS customer will see no change to the high touch, differentiated experience they are accustomed to in all of our locations and online.” Walsh also noted that plans call for exploring opportunities for Bob’s Stores and EMS to collaborate, and for maintaining all of the current EMS stores.

Will Manzer, EMS CEO, added: “Versa’s acquisition strengthens our future, and I am excited about the prospects before us. With Versa on board, all EMS associates can remain focused on delivering the very best level of support to our stores and to our customers during this holiday shopping season.”

A unit of Duff & Phelps Corp. (NYSE:DUF) acted as exclusive financial advisor to EMS, and Gibson, Dunn & Crutcher LLP acted as legal advisor. Dechert LLP acted as legal advisor to Versa.

Philadelphia-based Versa is a private equity investment firm with \$1.2 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 Bob’s Stores, a northeastern apparel retailer that was recognized in 2011 as Connecticut’s Retailer of the Year; Avenue Stores, a chain of trend-right, multi-channel stores offering affordable fashion for real size women; and Black Angus Steakhouses, a chain of family-oriented steak restaurants in the western states. More information can be found at www.Versa.com.

Eastern Mountain Sports began in 1967 when two Massachusetts rock climbers opened a store that would address the needs of quality climbers. That first store in Wellesley, Mass., was followed by growth opportunities in the 1980s and 1990s. Today, the Peterborough, NH-based retailer operates 69 stores in 12 states and employs approximately 1,500 people. For more information, visit www.EMS.com.

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