



PRESS RELEASE

**EASTERN MOUNTAIN SPORTS' MANAGEMENT TEAM
COMPLETES BUYOUT FROM AMERICAN RETAIL GROUP**

Peterborough, NH - September 7, 2004 - Eastern Mountain Sports announced today that it has completed a management-led buyout of the company from American Retail Group. The buyout was led by Eastern Mountain Sports President and CEO, Will Manzer, with financing led by J. H. Whitney & Co., LLC.

With more than 80 retail locations, Eastern Mountain Sports outfits outdoor athletes and enthusiasts with authentic gear, clothing, footwear and accessories to participate in a variety of sports including mountaineering, kayaking, climbing, adventure racing, and others.

"Customers of all experience levels trust Eastern Mountain Sports as their guide and community connection to outdoor fun and adventure," stated President and CEO, Will Manzer. "With our new partners, we will continue to strengthen our unique retail model of serving outdoor athletes and enthusiasts. Our offering will reflect our core outdoor values in an aspirational environment, thereby ensuring that the Eastern Mountain Sports brand embodies authenticity and adrenaline in the outdoors."

"We are excited about our partnership with Eastern Mountain Sports and believe the Eastern Mountain Sports retail and brand experience is poised for tremendous growth," said Peter Castleman, Managing Partner of J. H. Whitney & Co. "In less than a year as its CEO, Will Manzer has built an outstanding management team which is positioning Eastern Mountain Sports to be the most sought after brand and retail outfitter in the industry. Whitney has provided significant capital in order to ensure that Eastern Mountain Sports continues to offer its customers the best products and services."

Eastern Mountain Sports has a rich history as an authentic specialty retailer and distinguishes itself through offering grassroots programs, community clinics, as well as through its 36-year old Climbing School, which is the largest in the United States, and its Kayaking School. This year, Eastern Mountain Sports launched the "Raise the Roof" tour, a grassroots tour that travels to sporting, cultural and goodwill events and encourages people to get outdoors. The company also initiated the EMS Base Team, a roster of amateur athletes who test gear and act as brand ambassadors in their communities; "Team Eastern Mountain Sports," the company's first sponsorship of an adventure racing team; and the company created and conducted the "Stay Put, Stay Dry" program, a series of clinics on outdoor safety for children.

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Eastern Mountain Sports will continue to be headquartered in Peterborough, NH.

FOR IMMEDIATE DISTRIBUTION

ABOUT EASTERN MOUNTAIN SPORTS

Founded in 1967 by two New England rock climbers and based in Peterborough, NH, Eastern Mountain Sports (EMS) is one of the nation's leading outfitters of authentic outdoor gear, clothing, footwear and accessories with more than 80 retail stores across 16 states.

EMS designs and sells products for outdoor athletes and enthusiasts who participate in a variety of sports such as mountaineering, backpacking, camping, hiking, adventure racing, climbing, kayaking, mountain biking, and snow sports. EMS product and technology is tested by the EMS product development and quality assurance teams in conjunction with the EMS Climbing and Kayaking Schools across the country and in the company's backyard - Mount Washington.

To locate EMS stores and EMS Climbing and Kayaking School locations, or for more information, call 1-888-INFO-EMS, or log on to www.ems.com.

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