

January 2, 2019



# **Columbia Sportswear Company Announces Closing in Buyout of China Joint Venture with Swire Resources Limited**

PORTLAND, Ore.--(BUSINESS WIRE)-- Columbia Sportswear Company (Nasdaq: COLM), a leading innovator in active outdoor apparel, footwear, accessories and equipment, today announced that effective January 2, 2019 it has closed its buyout of the remaining 40 percent interest in Columbia Sportswear Commercial (Shanghai) Company, the joint venture in China with Swire Resources Limited, a subsidiary of Swire Pacific Limited (SEHK:00019) (SEHK:00087).

"We thank Swire Resources for contributing to the success and growth of the Columbia brand in China. They have been an exceptional partner for us over the years and we look forward to continuing our strong relationship with them in Hong Kong and Macau," said Tim Boyle, Columbia's President and Chief Executive Officer. "We are very pleased with the positioning of the Columbia brand, and are committed to investing in the continued long-term success of Columbia in the crucial Chinese market. The acquisition is consistent with our strategy to accelerate investment as a brand-led, consumer-focused business in the areas of highest growth potential for our existing brands."

The joint venture began operations on January 1, 2014 with headquarters in Shanghai. Columbia Sportswear Company owned 60 percent of the operation and Swire owned 40 percent, with profits and losses shared in similar proportions.

Future plans include continued investments in building the Columbia brand in China, as well as expansion of direct and dealer-operated retail locations. Columbia also intends to maintain the existing management team, staff, dealers, and distribution networks that have helped the Columbia brand flourish in China.

As previously announced, John Soh will become the general manager of Columbia Sportswear Commercial (Shanghai) Company in mid-February 2019.

Swire Resources will continue to serve as the exclusive independent distributor of Columbia Sportswear in Hong Kong and Macau.

## **About Columbia Sportswear Company**

Columbia Sportswear Company has assembled a portfolio of brands for active lives, making it a leader in the global active lifestyle apparel, footwear, accessories, and equipment industry. Founded in 1938 in Portland, Oregon, the company's brands are today sold in approximately 90 countries. In addition to the Columbia® brand, Columbia Sportswear

Company also owns the Mountain Hardwear®, SOREL®, and prAna® brands. To learn more, please visit the company's websites at [www.columbia.com](http://www.columbia.com), [www.mountainhardwear.com](http://www.mountainhardwear.com), [www.SOREL.com](http://www.SOREL.com), and [www.prana.com](http://www.prana.com).

### **Forward-Looking Statements**

This document contains forward-looking statements within the meaning of the federal securities laws, including statements regarding anticipated results, profitability and growth. Forward-looking statements often use words such as “will”, “anticipate”, “estimate”, “expect”, “should”, and “may”, and other words and terms of similar meaning or reference future dates. The company’s expectations, beliefs and projections are expressed in good faith and are believed to have a reasonable basis; however, each forward-looking statement involves a number of risks and uncertainties, including those set forth in this document, those described in the company’s Annual Report on Form 10-K and Quarterly Reports on Form 10-Q under the heading “Risk Factors”, and those that have been or may be described in other reports filed by the company, including reports on Form 8-K.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20190102005547/en/>

Investors:

Andrew Burns

Director of Investor Relations

Columbia Sportswear Company

[aburns@columbia.com](mailto:aburns@columbia.com)

503-985-4584

Media:

Mary Ellen Glynn

Director of Corporate Communications

Columbia Sportswear Company

[mglynn@columbia.com](mailto:mglynn@columbia.com)

503-985-1513

Source: Columbia Sportswear Company