

FOR IMMEDIATE RELEASE

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MILBANK REPRESENTS CERBERUS IN \$370 MILLION ACQUISITION OF REMINGTON ARMS COMPANY

- New York Partner Roland Hlawaty Leads Milbank Team -

NEW YORK, April 5, 2007 – Remington Arms Company, Inc. has announced that it will be acquired by an affiliate of Cerberus Capital Management, L.P. for an estimated value of \$370 million including assumption of all of Remington’s approximate \$252 million of funded indebtedness related to their Revolving Credit Facility, 10.5 percent Senior Subordinated Notes due 2011 and other indebtedness. The international law firm Milbank, Tweed, Hadley & McCloy LLP is representing Cerberus with respect to the transaction.

The Milbank team representing Cerberus was led by New York-based partner Roland Hlawaty. New York-based Milbank associates Megan P. Moore, Anders Moberg and John Timmermann also worked on the transaction.

About Remington Arms Company

Remington Arms Company, Inc., headquartered in Madison, N.C., designs, produces and sells sporting goods products for the hunting and shooting sports markets, as well as solutions to the military, government and law enforcement markets. Founded in 1816 in upstate New York, the Company is one of the nation's oldest continuously operating manufacturers. Remington is the only U.S. manufacturer of both firearms and ammunition products and one of the largest domestic producers of shotguns and rifles. The Company distributes its products throughout the U.S. and in over 55 foreign countries. More information about the Company can be found at www.remington.com.

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About Cerberus

Established in 1992, Cerberus Capital Management, L.P. is one of the world's leading private investment firms with approximately \$23.5 billion under management in funds and accounts. Through its team of more than 275 investment and operations professionals, Cerberus specializes in providing both financial resources and operational expertise to help transform undervalued companies into industry leaders for long-term success and value creation. Cerberus is headquartered in New York City, with affiliate and/or advisory offices in Chicago, Los Angeles, Atlanta, London, Baarn, Frankfurt, Tokyo, Osaka and Taipei.

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About Milbank

Milbank, Tweed, Hadley & McCloy LLP is a preeminent global law firm that for more than 140 years has provided innovative legal solutions in many of the world's largest, most complex, "first-ever" corporate transactions and litigation. Our transactional expertise includes capital markets, corporate finance and transactions, project finance, acquisition finance, and other major fields of law practice. Milbank litigation teams resolve disputes involving mergers and acquisitions, proxy battles, financings and securities offerings, intellectual property, white collar crime, and corporate restructurings, among others. Our clients range from prominent multinational financial, industrial and commercial enterprises to governments, institutions and individuals. The Firm is headquartered in New York with offices in Beijing, Frankfurt, Hong Kong, London, Los Angeles, Munich, Singapore, Tokyo, and Washington, DC.

To learn more about Milbank and its attorneys, go to www.milbank.com.

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