

**Contacts: Sara Schmidt at 612-333-0130 x234 or  
Jeff McKenzie or Steven Anreder, Anreder & Company, at 212-532-3232**

## **MERCANTI ADVISED GANDER MOUNTAIN ON \$50 MILLION PRIVATE PLACEMENT OF COMMON STOCK**

MINNEAPOLIS, MN, January 22, 2007 – Mercanti Securities, LLC, a NASD/SIPC registered broker-dealer and subsidiary of The Mercanti Group, a boutique investment bank, announced that it served as financial advisor to the Board of Directors of Gander Mountain Co. (Nasdaq: GMTN) in its recently completed \$50 million private placement of common stock.

The purchase of the 5,701,255 newly-issued shares by investor David C. Pratt, founder of United Industries, at a per-share price of \$8.77, as previously reported, was funded with approximately \$30 million in cash and the surrender and cancellation of the company's \$20 million note originally issued to a Pratt family trust, according to Gander Mountain. Subsequently, the company also announced that Mr. Pratt has been elected chairman of Gander Mountain's board of directors, and that proceeds from the private placement will further solidify the Company's balance sheet and help fund new store openings and upgrades.

### **About Gander Mountain**

Gander Mountain Company (Nasdaq: GMTN), headquartered in Saint Paul, Minnesota, is the nation's largest retail network of stores for hunting, fishing, camping, marine and outdoor lifestyle products and services. Gander Mountain's 105 stores, in 22 states, feature national, regional and local brands as well as the company's owned brand. For more information visit [www.gandermountain.com](http://www.gandermountain.com).

### **About Mercanti Securities**

Mercanti Securities, LLC, member NASD/SIPC and a subsidiary of The Mercanti Group, enables Mercanti to compete with larger investment banks and provide a broad range of customized financial advisory services and transaction structures. The Mercanti Group is a results-oriented boutique financial advisory firm that embraces a fierce commitment to client service and provides creative Merger & Acquisition, Capital Raising and Strategic Advisory solutions to small and middle market companies, private equity firms and individual business owners in the consumer, health care, technology, software, business services and manufacturing industries. The Mercanti Group offers companies the expertise and capabilities of a large investment bank with the focus, attention and energy of a small entrepreneurial firm. The Mercanti Group has offices in Minneapolis, Los Angeles and Seattle. Mercanti also is strategically affiliated with Marquette Financial Companies, a diversified financial services company which is a part of the Pohlads family holdings. If you would like more information on The Mercanti Group, please visit the Web at [www.mercantigroup.com](http://www.mercantigroup.com), or contact a Mercanti professional at 612.333.0130 (Minneapolis); 310.444.0130 (Los Angeles); or 425.943.7280 (Seattle).

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