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## Gander Mountain Co. Acquires Franchise for Marine Sales and Leasing From Genmar Holdings

**MINNEAPOLIS — January 12, 2005** – The Mercanti Group (“Mercanti”) announced today that Gander Mountain Co. (NASDAQ: GMTN) (“Gander Mountain”) has acquired franchises for marine sales and leasing from Genmar Holdings, Inc. (“Genmar”), a leading manufacturer of recreation boats and yachts. Mercanti served as the advisor to Gander Mountain in this transaction.

The agreement with Genmar will enable Gander Mountain to increase sales by offering a fuller array of products and services to its customers. Included are fresh water and blue water fishing boats, deck boats, family runabouts, cruisers and yachts.

“The outdoor lifestyle industry is a core industry of expertise for Mercanti and we are looking forward to continuing our relationship with Gander Mountain as they further define themselves as an industry leader in outdoor recreation products and services,” said Jim D’Aquila, Managing Director of Mercanti.

### About Gander Mountain

Gander Mountain Co. (NASDAQ: GMTN) is a publicly traded, St. Paul, MN based retailer of hunting, fishing, camping, marine and outdoor lifestyle products and services. It offers an assortment of equipment, apparel, footwear, related accessories, and consumable supplies for the outdoor activity needs. Gander Mountain boasts 100 retail stores in 18 states.

*“Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding Gander Mountain Co’s business which are not historical facts are “forward-looking statements” that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see “Risk Factors” in the Company’s Annual Report or Form 10-K for the most recently ended fiscal year.*

### About Mercanti

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. Mercanti offers companies the expertise and capabilities of a large investment bank with the focus, attention and energy of a small entrepreneurial firm. Mercanti has offices in Minneapolis, Los Angeles and Seattle. 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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