

**SilverBox Engaged Merger Corp I Reminds Stockholders to Vote FOR the Business Combination with Black Rifle Coffee Company at Next Week's Special Meeting**

*The SilverBox-Engaged Board of Directors Recommends Stockholders Vote "FOR" All Proposals in Advance of the Special Meeting on February 3, 2022*

*The Proposed Combination is Expected to Accelerate Growth, Deepen Customer Engagement and Drive Greater Impact for All Black Rifle Coffee Stakeholders*

*Voting Instructions and Information for Stockholders of Record can be Found at [www.sbcap.com/how-to-vote](http://www.sbcap.com/how-to-vote)*

SALT LAKE CITY, UTAH & AUSTIN, TEXAS – January 26, 2022 – SilverBox Engaged Merger Corp I (Nasdaq: SBEA) (“SilverBox-Engaged” or “we”), a special purpose acquisition company that is sponsored by SilverBox Capital LLC (“SilverBox Capital”) and Engaged Capital LLC (“Engaged Capital”), reminds its stockholders to vote in favor of the previously announced proposed business combination (the “Business Combination”) with Authentic Brands LLC, the parent company of Black Rifle Coffee Company (“Black Rifle Coffee,” “BRCC” or the “Company”), a rapidly growing and mission-driven premium coffee company founded to support Veterans, active-duty military, first responders and serve an expanding customer base by connecting consumers with great coffee and a unique brand experience.

**Stockholders who owned common stock of SBEA as of the close of business on January 3, 2022 (the “Record Date”), may vote their shares to approve the Business Combination with Authentic Brands LLC ahead of its special meeting (the “Special Meeting”) on February 3, 2022.**

As a reminder, the proposed business combination will place up to \$225 million in cash on BRCC’s balance sheet to accelerate the implementation of its digital-first, omnichannel strategy and support continued rapid growth. At \$10 per share, the transaction values Black Rifle Coffee at a pro forma enterprise value of approximately \$1.7 billion – representing approximately four times projected 2023 revenues. SilverBox-Engaged and Black Rifle Coffee believe this is an extremely compelling valuation and discount for a growing lifestyle brand that benchmarks favorably to its growth peers.

#### HOW TO VOTE

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**Every stockholder’s vote is important, regardless of the number of shares held. Accordingly, all SBEA stockholders who held shares as of the Record Date who have not yet voted are encouraged to do so as soon as possible so that their votes are received by SBEA no later than 11:59 pm Eastern Time on February 2, 2022.** For the avoidance of doubt, SBEA stockholders who owned shares as of the Record Date and subsequently sold all or a portion of their shares are STILL entitled to vote and are encouraged to do so.

The Special Meeting will be held virtually at 10:00 am Eastern Time on February 3, 2022, and will be accessible by visiting <https://www.cstproxy.com/silverboxengagedi/2022>. The SilverBox-Engaged Board of Directors recommends all stockholders vote **“FOR” ALL PROPOSALS** in advance of the Special Meeting. These are the two easiest and fastest ways to vote – and they are both free:

**Vote Online (Highly Recommended):** Follow the instructions provided on the proxy card that was mailed to you, if you are a holder of record, or provided by your broker, bank or other nominee on the Voting Instruction Form mailed (or e-mailed) to you, if you hold your shares “in street name.” To vote online, you will need your voting control number, which you can find on your proxy card or the Voting Instruction Form provided by your broker, bank or other nominee. Votes submitted electronically over the Internet must be received by 11:59 pm Eastern Time on February 2, 2022. However, if you hold your shares through a broker, bank or other nominee, they may have an earlier deadline to receive your vote.

**Vote at the Meeting:** Follow the instructions provided by your broker, bank or other nominee on the Voting Instruction Form mailed (or e-mailed) to you. If you plan to attend the online Special Meeting, you will need your 12-digit voting control number to vote electronically at the Special Meeting. You can find your control number and the address for the Special Meeting on your proxy card or the Voting Instruction Form provided by your broker, bank or nominee.

Additionally, you can also vote by mail:

**Vote by Mail:** Follow the instructions provided by your broker, bank or other nominee on the proxy card that was mailed to you, if you are a holder of record, or on the Voting Instruction Form mailed or e-mailed to you. You will need your voting control number which is included on the Voting Instruction Form mailed or e-mailed to you in order to vote by mail. Please be sure to, (1) mark, sign and date your Voting Instruction Form, (2) fold and return your Voting Instruction Form in the postage-paid envelope provided with your proxy materials, and (3) mail your Voting Instruction Form to ensure receipt on or before 10:00 am Eastern Time on February 3, 2022.

**YOUR CONTROL NUMBER IS FOUND ON YOUR VOTING INSTRUCTION FORM.** If you did not receive or misplaced your Voting Instruction Form, contact your bank, broker or other nominee to obtain your control number in order to vote. A bank, broker or other nominee is a person or firm that acts as an intermediary between an investor and the stock exchange who can help you vote your shares.

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If any individual SBEA stockholders, who held shares as of the January 3, 2022 record date for voting, does not receive the Proxy Statement, such stockholder should (1) confirm their Proxy Statement’s status with their broker, (2) contact Morrow Sodali LLC, SBEA’s proxy solicitor, for assistance via e-mail at [SBEA@investor.morrowsodali.com](mailto:SBEA@investor.morrowsodali.com) or toll-free call at (800) 662-5200.

The closing of the Business Combination is subject to approval by SilverBox-Engaged’s stockholders and the satisfaction of other customary closing conditions. The Business Combination is expected to close following the Special Meeting.

For more information on SilverBox-Engaged, Black Rifle Coffee and the Business Combination, stockholders can review the registration statement on [Form S-4](#) of BRC Inc. (the “Registration Statement”), which was declared effective by the U.S. Securities and Exchange Commission and SilverBox-Engaged’s [definitive proxy statement](#) related to the Special Meeting.

Upon closing, the combined company is expected to list on the New York Stock Exchange with its Class A common stock trading under the new ticker symbol, "BRCC," and its warrants trading under the new ticker symbol, "BRCC WS."

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*SilverBox-Engaged Encourages All Stockholders to Vote **"FOR"** ALL Proposals Ahead of The Special Meeting of Stockholders on February 3, 2022.*

*For Information on How to Vote, Visit [www.sbcap.com/how-to-vote](http://www.sbcap.com/how-to-vote).*

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### **Important Information**

Neither the SEC nor any state securities commission has approved or disapproved of the securities to be issued in connection with the Business Combination, or determined if the Registration Statement is accurate or adequate.

### **About Black Rifle Coffee Company**

Black Rifle Coffee Company (BRCC) is a Veteran-founded coffee company serving premium coffee to people who love America. Founded in 2014 by Green Beret Evan Hafer, Black Rifle develops their explosive roast profiles with the same mission focus they learned while serving in the military. BRCC is committed to supporting Veterans, active-duty military, first responders and the American way of life.

To learn more about BRCC, visit [www.blackriflecoffee.com](http://www.blackriflecoffee.com), follow BRCC on social media, or subscribe to Coffee or Die Magazine's daily newsletter at <https://coffeordie.com/presscheck-signup>.

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### **About SilverBox Engaged Merger Corp I and SilverBox Capital**

SilverBox Engaged Merger Corp I ("SBEA" or "SilverBox-Engaged") is a special purpose acquisition company ("SPAC") formed as a part of a long-term vision shared by SilverBox Capital LLC and Engaged Capital LLC to create an institutional platform intended to sponsor a series of SPACs. SBEA completed its \$345 million initial public offering in March 2021 and its stock currently trades on Nasdaq under the ticker "SBEA." The SilverBox-Engaged team, together with a robust advisory group of well-known seasoned operating executives from varied industries, provides collective multi-faceted expertise, investing and operating experience, and a broad network of relationships to source, evaluate, and execute potential transactions. Learn more at [www.sbcap.com](http://www.sbcap.com).

### **About Engaged Capital**

Engaged Capital, LLC ("Engaged Capital") is an investment advisor with a private equity-like investing style in the U.S. public equity markets. Engaged Capital seeks to help build sustainable businesses that create long-term shareholder value by engaging with and bringing an owner's perspective to the managements and boards of undervalued public companies and working with them to unlock the embedded value within their businesses. Engaged Capital manages approximately \$1.5 billion of institutional capital with a focus on delivering superior, long-term, risk-adjusted returns for our limited partners. Engaged Capital was established in 2012 and is based in Newport Beach, California. Learn more at [www.engagedcapital.com](http://www.engagedcapital.com).

### **No Offer or Solicitation**

This press release does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation, sale or exchange would be unlawful prior to registration or qualification under securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of section 10 of the Securities Act, or an exemption therefrom.

### **Contact Information**

For inquiries regarding Black Rifle Coffee Company, please contact:

#### **Media**

For Black Rifle Coffee Company, please contact TrailRunner International: Pat Shortridge, (651) 491-6764; [pats@trailrunnerint.com](mailto:pats@trailrunnerint.com)

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For SilverBox Engaged Merger Corp I, SilverBox Capital LLC and Engaged Capital LLC please contact Longacre Square Partners; Greg Marose / Charlotte Kiaie, (646) 386-0091; [gmarose@longacresquare.com](mailto:gmarose@longacresquare.com) / [ckiaie@longacresquare.com](mailto:ckiaie@longacresquare.com)

#### **Investors**

For investor inquiries regarding Black Rifle Coffee Company please contact: ICR for BRCC: [BlackrifleIR@icrinc.com](mailto:BlackrifleIR@icrinc.com)

### **Forward-Looking Statements**

Certain statements in this press release are forward-looking statements. Forward-looking statements generally relate to future events including future financial or operating performance of Authentic Brands LLC (the "Company") or SBEA. Forward-looking statements generally relate to future events or SBEA's or the Company's future financial or operating performance. For example, projections of future revenue and other metrics are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expect", "intend", "will", "estimate", "anticipate", "believe", "predict", "potential" or "continue", or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by SBEA and its management, and the Company and its

management, as the case may be, are inherently uncertain and are inherently subject to risks, variability and contingencies, many of which are beyond the Company's control. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) SBEA's ability to complete the business combination; (2) the outcome of any legal proceedings that may be instituted against SBEA, the combined company or others following the announcement of the business combination and any definitive agreements with respect thereto; (3) the inability to complete the business combination due to the failure to obtain approval of the stockholders of SBEA, to obtain financing to complete the business combination or to satisfy other conditions to closing; (4) changes to the proposed structure of the business combination that may be required or appropriate as a result of applicable laws or regulations or as a condition to obtaining regulatory approval of the business combination; (5) the ability to meet stock exchange listing standards following the consummation of the business combination; (6) the risk that the business combination disrupts current plans and operations of the Company as a result of the announcement and consummation of the business combination; (7) the ability to recognize the anticipated benefits of the business combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain key relationships and retain its management and key employees; (8) costs related to the business combination; (9) changes in applicable laws or regulations; (10) the possibility that the Company or the combined company may be adversely affected by other economic, business, and/or competitive factors; (11) the Company's estimates of expenses and profitability; (12) the failure to realize anticipated pro forma results or projections and underlying assumptions, including with respect to estimated stockholder redemptions, purchase price and other adjustments; and (13) other risks and uncertainties set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in SBEA's final prospectus relating to its initial public offering dated February 25, 2021, in the registration statement on Form S-4 (the "Form S-4") relating to the business combination filed with the Securities and Exchange Commission (the "SEC"), and in subsequent filings with the SEC, including the final prospectus/proxy statement relating to the business combination. There may be additional risks that neither SBEA nor the Company presently know or that SBEA and the Company currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements.

Nothing in this press release should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Neither SBEA nor the Company undertakes any duty to update these forward-looking statements or to inform the recipient of any matters of which any of them becomes aware of which may affect any matter referred to in this press release.

**Additional Information about the Proposed Business Combination and Where to Find It**

This press release is being made in respect of the proposed transaction involving SBEA and the Company. In connection with the proposed business combination, BRC Inc. ("PubCo") has filed a Registration Statement on Form S-4 with the SEC. PubCo has filed a registration statement on Form S-4 (Registration No. 333-260942) with the SEC, which includes a proxy statement of SBEA and a prospectus of PubCo, referred to as a proxy statement/prospectus. The definitive proxy statement was filed with the SEC on January 13, 2022 and was sent to all SBEA stockholders as of January 3, 2022, the record date for voting at the Special Meeting. BEFORE MAKING ANY VOTING DECISION, INVESTORS AND SECURITY HOLDERS OF SBEA ARE URGED TO READ THE FORM S-4, THE PROXY STATEMENT/PROSPECTUS AND ALL OTHER RELEVANT DOCUMENTS FILED OR THAT WILL BE FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED BUSINESS COMBINATION AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED BUSINESS COMBINATION.

Investors and security holders will be able to obtain free copies of the Form S-4, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by SBEA through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov).

**Participants in the Solicitation**

SBEA, PubCo and their respective directors and executive officers may be deemed participants in the solicitation of proxies from SBEA's stockholders with respect to the proposed business combination. A list of the names of those directors and executive officers and a description of their interests in SBEA is contained in SBEA's final prospectus related to its initial public offering dated February 25, 2021, which was filed with the SEC and is available free of charge at the SEC's website at [www.sec.gov](http://www.sec.gov). Additional information regarding the interests of such participants will be contained in the proxy statement/prospectus for the proposed business combination when available.

The Company and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the stockholders of SBEA in connection with the proposed business combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed business combination is set forth in the proxy statement/prospectus for the proposed business combination filed with the SEC.

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