

For Immediate Release: January 24th 2007

Randa Accessories Acquires Badanco Luggage Company

New York, NY - Jeffrey Spiegel, President and CEO of Randa Accessories, announced today the purchase of Badanco Luggage. The fifteen year old privately held company was purchased from Champlain Capital Partners, a private equity firm for an undisclosed amount.

Badanco is the third largest luggage company in the U.S. The company designs, manufactures and distributes a full line of status, fashion and private branded luggage, casual bags and business cases through national and mid-tier department stores. It has an impressive e-commerce presence that has shown considerable growth. Badanco's licenses include Polo Ralph Lauren, Diane von Furstenberg, Liz Claiborne Luggage, Pierre Cardin, Chaps, Donald J. Trump, Ventura, Pegasus, Travel Gear; and most recently, Tommy Bahama.

Under the Randa Accessories umbrella, Badanco will operate as a separate entity. Peter Corritori, President and CEO of Badanco Luggage since 2005 will continue in the same role. All Badanco executives and associates will also continue in their current capacity at the corporate headquarters and distribution center in Totowa, New Jersey.

Spiegel stated, "The acquisition of Badanco expands our commitment to our retail partners as the leader in product management. The strong brand portfolio of Badanco uniquely compliments Randa's core men's accessories business and we look forward to leveraging our shared strengths to attract new opportunities for continued growth."

Peter Corritori, Badanco's CEO, adds "Badanco is pleased to be a part of the Randa Accessories team. We look forward to a long and mutually rewarding relationship leveraging both parties' core competencies in branding, product development and distribution while creating new scaleable opportunities for our licensors, customers, and associates."

Peter J. Solomon acted as financial advisor to Randa Accessories. Legal advice was provided to Randa by Olshan Grundman Frome Rosenzweig & Wolosky.

Randa Accessories, headquartered in New York, NY is the leading manufacturer, distributor, and marketer of men's accessories including neckwear, belts, wallets, small leather goods and gifts. Randa is a full service company providing a complete line of vertically integrated production services including design, merchandising, sales, retail analysis/planning and marketing. Their extensive portfolio of licenses and brands include Chaps, Geoffrey Beene, Countess Mara, Trafalgar, Izod, Jones New York, Levi's, Donald J. Trump, Van Heusen, Pierre Cardin, Dickies, Arrow, Columbia, Ben Sherman, and many private brands. Randa Accessories currently conducts business on five continents and has regional headquarters in Australia, Canada, South Africa and the United Kingdom.