

PRESS RELEASE

Tura and Eschenbach Group to merge

- Eschenbach to significantly broaden its presence in the United States through its acquisition of Tura, ranking Eschenbach among the top 10 players in the global eyewear market
- Tura remains an independently operated company in the U.S. market and acquires the Eschenbach Group's former U.S. eyewear business (BBH Eyewear Inc.)
- Eschenbach majority owner Barclays Private Equity supports buy-and-build strategy

Munich, December 1, 2009 – The Eschenbach Group of Nuremberg has acquired U.S. based eyewear player Tura as of November 30, 2009. Tura has been active on both the U.S. and Canadian markets for more than 70 years as one of the top providers of eyeglass frames and sunglasses. Eschenbach has been marketing its frames and sunglasses in the United States since 2001 through its subsidiary BBH Eyewear Inc.. The addition of the Eschenbach collections to the Tura brand portfolio is expected to significantly strengthen joint sales of all product lines and accelerate growth at Tura, which will continue to operate as an autonomous company. Tura President John Weir and the current executive management team will remain unchanged, as will Tura's sales network, distribution structure and support staff. The Eschenbach Group subsidiary, Eschenbach Optik of America, has advanced since 1983 to become the market leader for optical and electronic low vision products and will continue this focus in the United States. Barclays Private Equity has been supporting the Eschenbach Groups rigorous growth strategy since 2007 as a private equity investor. Confidentiality has been agreed as to the purchase price.

Founded in New York in 1938, Tura provides the U.S. and Canadian eyewear markets (a strong focus on the independent opticians, optometrists & ophthalmologists) with high-quality frames and sunglasses. In addition to its own popular brands, such as Tura and Turaflex, the company also sells the Ted Baker, Lulu Guinness, Tourneau and Goldfinch brands under license. With its outstanding distribution network in the U.S. market and its successful management team, Tura is ideally positioned to implement the jointly defined growth strategy. Tura will prosper from the distribution of the TITANflex, Humphrey's, Brendel, Marc O'Polo and Bogner Eyes collections that Eschenbach has been marketing in the United States.

This means that the Nuremberg-based Eschenbach Group will generate annual sales of just under \$210 million dollars (USD) in 2010 with its high-quality eyeglass frames, sunglasses, vision aids, consumer optics and technical optics. The corporate group has developed at an above-average pace since Barclays Private Equity acquired a majority stake in Eschenbach in 2007.

“Following the acquisition of International Eyewear in the United Kingdom in 2008, our merger with Tura marks a major milestone on the road towards establishing a global presence in the eyewear market, over and above the growth opportunities offered by the American market,” explains Wolfgang Rebstock, Chief Executive Officer at Eschenbach Group.

Peter Schwind, head of the Eyewear Division at Eschenbach, adds: “In acquiring Tura, we intend to more firmly anchor our product portfolio in North America, and further broaden the importance of our brands. Recent talks indicate that Eschenbach has thus additionally positioned itself as a candidate for international brand licenses.”

Tura President John Weir views the merger with Eschenbach as a tremendous opportunity for both companies. “With the Eschenbach Group, we have found a partner who will support Tura’s independence over the long term. Together, we’ll be working to continue to tap into the enormous potential offered by the U.S. market.”

“We are delighted that we have once again been able to bring two companies together that complement each other so ideally. Two years ago, we set out at Eschenbach to work together with its management to support the Group’s strategic growth on a sustained basis. With two add-ons within merely two years, we are already very close to achieving that goal,” notes Michael H. Bork, Managing Director of Barclays Private Equity Germany.

Barclays Private Equity represents an equity capital approach that fosters the growth of mid-sized companies in a collaborative manner to create lasting value. The private equity investor is the best example of how private equity can be meaningfully used to promote corporate growth and create jobs.

About Eschenbach

Eschenbach was founded in Nuremberg in 1913 and has developed into one of the most remarkable players in the optical industry with its three divisions, Eyewear, Optics and Technical Optics. Eschenbach’s Eyewear Division is the market leader in Germany and numbers among the top six European suppliers of eyeglass frames and sunglasses. Eschenbach designs, produces and distributes its products under the TITANflex, Humphrey’s, Brendel, crush, oio and fineline brands, as well as under the Marc O’Polo and Bogner Eyes licensed brands. The Optics Division is the world market leader in optical and electronic vision aids and a major supplier of binoculars.

The Technical Optics Division develops and produces customized plastics-based optical components for high-tech applications in the sensor technology, automotive and solar markets, among others.

The Eschenbach Group is represented by subsidiaries in nine European countries, the United States and Japan. It currently employs a workforce of more than 500 people, including some 350 in Germany.

About Barclays Private Equity

Founded in the UK in 1979, Barclays Private Equity is one of Europe’s leading private equity investors, with 45 investment professionals in eight offices around the world. Over the last 30 years it has invested equity in more than 350 transactions, mainly mid-market buy-outs. Its portfolio currently includes more than 70 companies. Since 1998 Barclays Private Equity has a presence in Germany and since 2006 in Switzerland.

The team in the Munich office currently numbers eleven. In recent years it has handled numerous transactions, as f.ex. TUJA, Siteco, Eschenbach, Minimax, Jack Wolfskin, Schneider Versand and ETIMEX.

Barclays Private Equity is part of Barclays Capital, the investment banking arm of the Barclays Group. Barclays Capital has a stake in the funds of about 25 percent, 75 percent is held by institutional investors worldwide.

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