

## **Lifetime Brands, Inc. acquire Creative Tops Ltd**

Creative Tops Ltd, one of the UK's leading tableware organisations together with our successful Hong Kong operation (CTFE) have been acquired by Lifetime Brands, Inc. (NASDAQ GS: LCUT), to further boost their development and expansion into existing and international markets.

This strategic acquisition will significantly broaden the Creative Tops product range whilst helping to introduce some of Creative Tops' most successful tableware brands including V&A®, Katie Alice® and The Royal Botanic Gardens, Kew®, to new retailers across North and Central America.

Jeffrey Siegel, Lifetime's Chairman, President and Chief Executive Officer, commented,

"The acquisition of Creative Tops and CTFE represents a compelling, multifaceted opportunity that will allow us to accelerate our growth and to strengthen our businesses.

Creative Tops is a highly regarded resource for private label and branded tableware and kitchenware products with significant design and supply chain infrastructure. We are impressed by the quality, commitment and passion of Creative Tops' management and expect the continuing management team, under the leadership of Patricia Dawson to integrate seamlessly into Lifetime's operating structure, enabling Creative Tops to increase its rate of growth and profitability beyond what it would be able to achieve on its own."

Patricia Dawson, Managing Director, Creative Tops Ltd, commented,

"The acquisition of Creative Tops and Creative Tops Far East Limited (CTFE) by such a high profile US tabletop organisation will strengthen our foothold into Europe and global markets;

Lifetime Brands already operates a number of world renowned brands including Mikasa® and Farberware®, together with Pfaltzgraff®, Gorham®, Silversmiths ,Wallace® and many more famous household names.

This acquisition will also enable the company to offer our customers a far more extensive product range outside of our current offering and will also help strengthen our existing brand portfolio.

Lifetime Brands are committed to exhibiting in Europe on a far more extensive scale than we have ever been able to do before. The company currently owns two fantastic permanent show rooms. Their flagship showroom, based in Garden City, NY, has over 40,000 square foot of kitchenware products on display whilst their stunning Manhattan showroom, showcases the extensive Mikasa® brand portfolio and is positioned just opposite the permanent tabletop exhibition, 41 Madison, New York.

Lifetime Brands has a wealth of experience in innovative design, trend forecasting, sourcing and merchandising of products. They have a design studio with over 100 designers and product developers and of course, all this resource will now be available to further our own product development in the UK. They also have a strong B2B and B2C internet infrastructure and this expertise will be of fundamental importance as we continue to grow our e-commerce business.

Our senior management team will remain in place and the company will be run autonomously in the UK, with no change to the way it operates on a day to day basis."

Dawson continues;

"Finally, we are delighted to announce this historic deal to all our staff and partners today. We feel it will provide our customers with innovative, exciting and brand new products for years to come. We look forward to being able to present these new brands to you at Spring Fair 2012."

Further commentary about the deal:

Bishopsgate Corporate Finance project managed the transaction for the shareholders of Creative Tops. Tom Spencer, Bishopsgate Lead Advisor commented,

"We are delighted to have advised on another cross-border transaction and we believe that the Creative Tops acquisition will provide a major platform for Lifetime Brands' expansion into European markets. Creative Tops has been a real success story in the UK tableware market and we wish the management team every success in the next phase of its exciting growth story."

Keith Spedding, Partner, Shakespeares, commented,

"We are very pleased to have helped Creative Tops' move on to the next stage of their exciting development as part of the Lifetime Brands Group. It's a great result for the company and their shareholders."