

For: Clear Thinking Group, LLC, Hillsborough, N.J.
From: Parness & Associates, Aberdeen, N.J.

For Immediate Release

BAG'N BAGGAGE SOLD TO GART CAPITAL PARTNERS AND COLORADO BAGGAGE
***--Clear Thinking Group served as advisor to seller on deal creating one of
nation's largest retailers of luxury travel-related items and gifts***

HILLSBOROUGH, N.J. (6/11/08)—In a transaction in which Clear Thinking Group LLC served as advisor to the seller, Texas-based luggage retailer Bag'n Baggage has been sold to a new company formed by specialty retailer Colorado Baggage Company and Gart Capital Partners (GCP).

By combining Bag'n Baggage's 34 stores in 12 states and Colorado Baggage's 10 locations in Colorado, the newly created Colorado Bag'n Baggage will emerge as one of the nation's largest specialty retailers of luxury luggage, business cases, women's lifestyle bags, and business and travel accessories. The new Denver-based company will be led by Colorado Baggage's management team, including president and CEO Peter Paradise and COO Tom Nelson.

"The combination of Colorado Baggage with Bag'n Baggage appears to be a natural strategic fit," said Adam Cook, managing director of Hillsborough, N.J.-based Clear Thinking Group. "By leveraging the specialty retail, finance and real estate background of Gart Capital Partners and the luggage retailing expertise of Colorado Baggage, this new entity should have a bright future."

Clear Thinking Group was retained by Bag'n Baggage Ltd. in April to assist on the sale of the company just before the chain filed for Chapter 11 Bankruptcy Protection in Texas' Northern U.S. District Court in Dallas in early May.

"This is exactly the type of partnership we like to pursue," commented Chris Brown of GCP. "Colorado Bag'n Baggage brings together two family-owned businesses in a specialty niche of retail with exciting potential for growth and development—three of the criteria we find attractive when considering partnership opportunities."

Both retailers have catered to the elite traveler for more than 30 years—Colorado Baggage was launched in 1977 by Peter and Susan Paradise, while Bag'n Baggage was founded in 1973 in Dallas. Stores are primarily located in premier shopping malls.

According to Paradise, management's immediate plans are to focus on "a concentrated and cohesive strategy" to increase sales of the stores' prominent brands, which include Tumi, Hartmann, Rimowa, Victorinox, Bosca, Kipling, Eagle Creek, Brics, Briggs and Riley, and Lodis.

"This is an exciting partnership for us because it gives us the opportunity to better streamline and manage inventory with our new partners while allowing us to concentrate on what we do best—understanding our clients so that we can customize our products to fit their individual travel needs," said Paradise.

About Clear Thinking Group

Clear Thinking Group is a national advisory organization that provides a unique perspective on business opportunities and challenges in a variety of industries such as: retail, consumer products, manufacturing, automotive, entertainment, textiles, and temporary staffing services. For further information, visit the firm's website at www.clearthinkinggrp.com.

About Gart Capital Partners

Gart Capital Partners (GCP) is a private equity investment partnership located in Denver, Colorado. This firm is a division of The Gart Companies and invests in closely-held and family-owned retail and consumer businesses.

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Media Contacts: At Clear Thinking Group, Adam Cook or Lee A. Diercks, (908) 431-2121; At Parness & Associates, Bill Parness or Lisa Kreda, (732) 290-0121, E-mail: parnespr@optonline.net.

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