



Xcel Brands, Inc. and Hilco Global Acquire the Intellectual Property of the Heritage Home and Collectibles Brand Longaberger

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NEW YORK, Nov. 12, 2019 (GLOBE NEWSWIRE) -- Xcel Brands, Inc. (NASDAQ: XELB) and Hilco Global today announced the acquisition of the intellectual property of Longaberger. Xcel Brands will manage the brand.

Longaberger is an American heritage home and collectibles brand that was founded in Dresden, Ohio in 1973 by the Longaberger family. Since its inception, the company has achieved total lifetime sales of over \$10 billion. Longaberger was one of the original social commerce companies, with sales primarily generated through home parties hosted by the company's independent sales consultants. With the launch of the new social channels (Facebook @TheLongabergerFamily, Instagram @TheLongabergerFamily) the Longaberger company will soon launch news and guidelines for ways of supporters and sales associates to get involved.

Robert W. D'Loren, Xcel's Chairman and Chief Executive Officer stated, "I am very familiar with the Longaberger company, community and family, having served on the company's board of directors for two years beginning in 2006. We're excited to build on the long history of this brand and its engaged customer and home sales associate community. The Longaberger company is known throughout the country and we're looking forward to bringing this brand into the future."

Jeffrey B. Heckman, CEO of Hilco Global said, "This is an iconic American brand that provides an excellent opportunity for our joint venture team to deliver strategic, operational, and innovative solutions that will enhance value and restore growth to the business. By partnering with Xcel Brands, we are confident we can build both the intrinsic and potential value of Longaberger."

The Longaberger brand will be managed out of Xcel Brand's New York City headquarters going forward. The brand will launch on QVC with an appearance by Rachel Longaberger, on Wednesday, November 13th on 'In The Kitchen With David' show airing from 8 – 10pm ET.

Tami Longaberger expressed, "I am overjoyed that our beloved brand is back in the hands of good people. Thousands of dedicated Longaberger extended family, who dearly love what Longaberger stands for, have reached out to us on hopes that we can reclaim Longaberger. Our shared values – integrity, craftsmanship, and opportunity for all – will move us forward. We're excited to work with Bob D'Loren and his team at Xcel brands to write the next chapter of the Longaberger story. As my father Dave said, 'The past is no big deal, the future is!'"

In also being enthusiastic about the future of their father's company, Rachel Longaberger said, "I am thrilled to be part of Longaberger's exciting new future. It's a unique opportunity to work with the amazing team at Xcel Brands in writing a new chapter in Longaberger's history."

About Xcel Brands

Xcel Brands, Inc. (NASDAQ: XELB) is a media and consumer products company engaged in the design, production, marketing, and direct-to-consumer sales of branded apparel, footwear, accessories, jewelry, home goods, and other consumer products, and the acquisition of dynamic consumer lifestyle brands. Xcel was founded by Robert W. D'Loren in 2011 with a vision to reimagine shopping, entertainment, and social as one. Xcel owns and manages the Isaac Mizrahi, Judith Ripka, Halston, C. Wonder, and Highline Collective brands, pioneering a ubiquitous sales strategy which includes the promotion and sale of products under its brands through direct-response television, internet, brick and mortar retail, and e-commerce channels. Headquartered in New York City, Xcel Brands is led by an executive team with significant production, merchandising, design, marketing, retailing, and licensing experience, and a proven track record of success in elevating branded consumer products companies. With a team of over 100 professionals focused on design, production, and digital marketing, Xcel maintains control of product quality and promotion across all product categories and distribution channels. Xcel differentiates by design. www.xcelbrands.com

About Hilco Global

Headquartered in metropolitan Chicago, Hilco Global is the leading international financial services company having completed billions of dollars of transactions around the world. Hilco Global has earned its best in class reputation by helping both healthy and distressed companies identify and derive maximum value for their tangible and intangible assets. With 600 employees located in 11 offices around the world, Hilco Global is a unique platform of more than twenty integrated business units located around the world and focused on three core corporate solution areas: Valuation, Monetization and Advisory Services. Each Hilco Global company is recognized as a leader in its respective field. These businesses on their own, or collaboratively, provide customized services to determine the market value of business assets, monetize those assets, or enhance their overall worth through innovative strategic solutions. Hilco Global works with retailers, manufacturers or wholesale/distribution companies, an asset-based or commercial lender, an attorney, accountant or turnaround professional, a private equity sponsor, hedge fund or investment bank, to deliver a fully integrated package of solutions. www.hilcoglobal.com

About Longaberger

The Longaberger Company is an American manufacturer and distributor of maple wood baskets and other home and lifestyle products. In 1919, J.W. Longaberger began his apprenticeship with the Dresden Basket Factory which had eventually closed during the Great Depression. Carrying on his craftsmanship and ability to produce these baskets, he continued to make baskets, eventually raising enough money to purchase the closed basket factory and make it their very own. The brand was founded in 1973 by J.W.'s son, Dave Longaberger, and the company began to sell their collectible baskets through home consultants throughout the U.S. At its peak, the company employed 8,200 people and generated \$1 billion in annual sales.

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