



The Colibri Group

**The COLIBRI GROUP, LEADING INTERNATIONAL JEWELRY AND ACCESSORY MAKER,
ACQUIRED BY FOUNDERS EQUITY**

PREMIERE BRAND COMPANY POISED FOR ORGANIC AND ACQUISITION GROWTH

NEW YORK, June 24, 2005 -- The Colibri Group, Inc., a leading global designer, manufacturer and marketer of such recognized branded products as Colibri lighters, Dolan & Bullock men's jewelry, Kremenz women's jewelry, and Linden and Seth Thomas clocks, today announced that it has sold a majority interest in the company to a group of private equity firms led by Founders Equity Inc., and Main Street Resources. CITIC Provident, a subsidiary of CITIC Group, was also a co-investor. Terms of the deal were not disclosed.

Headquartered in Providence, Rhode Island, The Colibri Group distributes its products to more than 7,000 independent retailers and to national chains such as Wal-Mart Stores, and Zale Corp. Fred Levinger, who founded The Colibri Group, will continue to serve as President and Chief Executive Officer, and retain a significant equity interest in the company.

"Since The Colibri Group was founded over thirty years ago, the success of the business has been driven by our dedication to providing customers with the highest-quality brands and most-diversified product offerings," said Levinger. "Our partnership with Founders Equity, Main Street Resources and CITIC Provident will give The Colibri Group access to the capital needed to realize our full global growth potential, both organically and through further brand acquisitions."

Levinger added, "I have been approached in recent years by several potential buyers, but this is all about character, not just money. These people have the best interests of the company at heart and are very dedicated to the business, as we are. They believe in the strength and global growth potential of our company's brands and view The Colibri Group as an excellent platform to build on."

"The Colibri Group is a highly regarded company that has achieved strong global brand recognition for its collection of quality products," said Warren Haber, a Partner at Founders Equity. "The management team has done an excellent job of growing the business by developing quality brands, identifying successful new product lines and cross selling products to existing customers. We look forward to using our creative and entrepreneurial approach to helping the company leverage its existing brands as well as acquire and develop new ones."

The Colibri Group manufactures and distributes gold and sterling silver women's and men's jewelry under the Van Dell, Shiman, Kremenz and Dolan & Bullock brand names. The company also manufactures and markets pocket and pendant watches, lighters and executive gifts under the Colibri and Linden brands, and is the exclusive distributor in the United States of S.T. Dupont luxury writing instruments and lighters. The Colibri Group brands also include Seth Thomas clocks and Princess Pride lockets. For more information, please visit www.colibri.com.

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About Founders Equity Inc.

Since 1969, Founders Equity has been actively engaged in private equity investing and enhancing the value of small to mid-cap enterprises. All of its principals have had significant operating experience and, accordingly, Founders Equity strives to be added-value partners with entrepreneurial owners and management teams. It focuses on later stage growth equity investments, recapitalization or buyouts of established business and management teams pursuing an acquisition growth strategy. Founders Equity has a \$140 million fund and is actively adding to its portfolio of companies. For more information on Founders Equity, please visit www.fequity.com.

Founders Equity