



NEWS RELEASE

FOR IMMEDIATE RELEASE

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PENGUIN BRANDS, INC. ACQUIRES WATERBOX AND APPOINTS CO-FOUNDER CANICE HARTE HEAD OF PRODUCT LICENSING AND INNOVATION

(SHARON HILL, Pa.) –Penguin Brands, Inc., the parent company of Penguin Shoe Care and Nathan Performance Gear™, has hired Canice Harte as vice-president of licensing and innovation. In addition, Nathan has acquired Waterbox, the brand of durable, reusable water bottles which Harte created in 2008. Harte will join the Penguin executive team and will head up a new business division focusing on new product launches, brand development, new market penetration, and licensing opportunities.

By acquiring Waterbox and hiring Harte, Penguin Brands continues its focus on driving growth through innovative entrepreneurship.

“We’re on the brink of dynamic change and growth at Penguin, an undertaking that requires a committed and renewed investment in the company,” says Jon Reichlin, Penguin Brands’ president and CEO. “With the hiring of an entrepreneur and innovator like Canice, we’ve taken a huge step - the first of many we will be announcing - to move Penguin Brands dramatically forward in the ranks of leading consumer brands.”

Forging a strong bond of talent and partnership with innovators like Harte, Penguin Brands continues on its path of leadership in the performance accessories market. Penguin’s already-proven skill at relentlessly building brands, partnering with retailers to spur sales, and athlete advocacy with every new product launch will drive increased sales and growth for the firm, says Reichlin.

Penguin Brands is already considered one of the fastest-growing consumer brand companies in the country, doubling its sales and expanding its distribution into 37 countries since 2005. Under Reichlin’s leadership, the firm has undertaken a dramatic plan of acquisition, partnership, and internal innovation to drive performance and build strong brands.

“We’re at the point in our company where we want only game-changers, and that’s what Canice is – someone who can inherently push our company forward in new and exciting directions,” says Reichlin. “I look forward to him challenging us and our already dedicated and hard-working team to achieve even greater levels of creativity and success.”

A dynamic sales and marketing strategist and executive, Harte brings 15 years experience of entrepreneurship, international and domestic sales, and leadership in the sporting goods and outdoor industries to this new position, which he assumes effective immediately.

“Penguin Brands already has the magical combination of great brands and great people, and when you put those two together, the possibilities are endless,” says Harte. “I am looking forward to harnessing the talent already in place to super-charge product development and sales. We have some fantastic ideas already in development and it is a very exciting time. ”

Harte successfully launched Waterbox in 2008 with retail giants Pottery Barn Teen, REI, EMS, City Sports, Paragon Sports and Sports Chalet. He then went on to realize double digit growth every year following and secured a contract to license the Skechers brand in the U.S.

Prior to founding Waterbox, Harte held executive leadership and sales positions at Salomon, Patagonia, Rossignol, Sierra Designs, and The North Face.

In addition to Penguin Shoe Care and Nathan, Penguin Brands is the parent company of Sorbothane Performance Insoles, Penguin Apparel Care, Tectron Fabric Treatments, Fetish Shoe Care, NewRide Shoe Care, and the official licensee of Ironman Reflective and Hydration Gear.

For more information on Penguin Brands and any of its subsidiaries, please contact Ellen Cassidy at ecassidy@penguinbrands.com or visit www.PenguinBrands.com.

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About Penguin Brands, Inc.

Dedicated to helping its retail partners succeed through incremental growth, Penguin Brands, Inc. is committed to a relentless pursuit of innovation while continuing to offer and develop superior products at competitive prices. With distribution in 37 countries, Penguin Brands is partners with some of the world’s largest and most recognized retailers in the world. For more information, visit www.PenguinBrands.com.

About Nathan Performance Gear

Inspired by athletes, Nathan Performance Gear is a world leader of innovative hydration, reflective, and performance gear and accessories. Driven by a relentless pursuit of excellence, Nathan’s line of race belts and vests, bladder packs, handhelds, runner’s packs, bottles, and reflective vests and accessories continue to help athletes of all levels redefine humanly possible. Available in specialty running shops, sporting goods stores, and in 37 countries worldwide, Nathan Performance Gear is a subsidiary of Penguin Brands, Inc.