



enesco®

*For Immediate Release*

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## **ENESCO ACQUIRES GUND BUSINESS**

*Premier plush brand strengthens Enesco's leadership in global gift market*

**Itasca, Ill. – July 1, 2008** – Enesco, LLC, a leader in the gift, and home and garden décor industries, today announced the acquisition of the worldwide assets of GUND, the 110-year-old plush manufacturer. GUND is a well-recognized global brand, and has been revered for maintaining its founding values of quality, and for creating the world's most huggable soft bears and animals. The company is based in Edison, N.J., and distributes worldwide including the U.S., Canada, Europe, Asia, Australia and South America. GUND products can be found in more than 15,000 retail outlets including gift, specialty, floral, toy, book, museum and department stores.

“The decision to sell our family's business after 110 years was not easy. We chose Enesco and have confidence in its commitment to the GUND brand and its ability to maintain GUND's stellar reputation. Enesco has an appreciation for our associates with whom I feel fortunate to have worked with for many years. Enesco has a fine reputation, and I believe the company will continue to be very successful with GUND as it builds upon our strong heritage”, commented Bruce Raiffe, Chairman and CEO of GUND.

“We wish to thank the Raiffe family members for their confidence in Enesco as the future stewards of GUND – a brand that they have passionately built and nurtured over the past three generations,” stated Matthew Bousquette, Executive Chairman of Enesco. “We continue to focus on building Enesco's portfolio of strong consumer-driven brands and look forward to the addition of more great artists and brands to the Enesco family in the future.”

The addition of GUND, the world's premiere plush brand, to the Enesco family is consistent with its stated strategy of becoming the global leader in the gift, garden and home décor markets by internally building, buying and licensing the premiere brands in the industry. GUND joins other recently added brands that include: The Boyds Collection®, Our Name is Mud®, Country Artists®, Bob Olszewski's Gallery of Light™, philoSophie's® and Jubilee Art™.

Jim Madonna, President, GUND, added, “We are excited for GUND to become part of the Enesco family of brands. We share a common philosophy of building and nurturing creativity and innovation. GUND looks forward to serving Enesco's growing base of consumers around the world. The transaction will allow both businesses to leverage their complementary strengths and become a stronger force in the industry.”

### **About Enesco, LLC.**

Enesco, LLC, is a global leader in the giftware, and home and garden décor industries. Serving more than 44,000 customers worldwide, Enesco distributes products to a wide variety of specialty card and gift retailers, home décor boutiques, as well as mass-market chains and direct mail retailers. With subsidiaries in the United Kingdom, France, Canada and Hong Kong, Enesco serves markets operating in Europe, the Americas, Australia and Asia. The company's product lines include some of the world's most recognizable brands, including *Heartwood Creek*® by *Jim Shore*, *Foundations*®, *Our Name is Mud*®, *Boys*, *Circle of Love*, *Country Artists*®, *Pooh & Friends*®, *Walt Disney Classics Collection*®, *Disney Traditions*™, *Disney*®, *Border Fine Arts*™, *Cherished Teddies*®, *Bilston & Battersea Enamels*® and *Lilliput Lane*®, among others. Further information is available on the company's Web site at [www.enesco.com](http://www.enesco.com).

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