



**SAMSONITE ENTERS MARKET FOR PROTECTIVE MOBILE DEVICE CASES
WITH ACQUISITION OF US-BASED COMPANY SPECK PRODUCTS**

HONG KONG, May 29, 2014 – Samsonite International S.A. (“Samsonite” or the “Company”) today announced that it has acquired Speck Products (“Speck”), a leading U.S. designer and distributor of slim protective cases for personal electronic devices, from the private equity firm VMG Partners for US\$85.0 million in cash, financed by Samsonite’s internal resources as well as its revolving credit facility. The acquisition enables Samsonite to extend its brand portfolio beyond its traditional strength in travel luggage products.

“Speck is the second strategic addition we have made to our growing portfolio of brands this year,” said Tim Parker, Chairman and Chief Executive Officer of Samsonite. “It is an exciting acquisition for us, as it marks our first foray outside of what is considered the ‘traditional’ luggage space, into a different, yet complementary, product segment. Global smartphone and tablet shipments are forecast to grow by 14.4%¹ and 15.7%¹ CAGR respectively from 2013-2017, driving the growth of the protective case market, and with many consumers purchasing multiple cases for each device they own, there is enormous potential.”

Tom Korbas, President – Americas for Samsonite, remarked, “Speck, like Samsonite, is a pioneer in its industry and brings a new dimension to our growing and diverse brand and product portfolio. It has established a reputation among young consumers for sleek, stylish and innovative products such as its CandyShell ‘hard-soft’ slim protection case. The acquisition offers Samsonite the opportunity to participate in the large and growing smartphone case market, which in the U.S. alone is estimated to be worth US\$2.3 billion², as well as in the tablet case market, where Speck is also a leader. With Samsonite’s resources, depth of experience and well-established distribution capability, we can further strengthen Speck’s business in the U.S., which contributed approximately 80% of Speck’s sales in 2013, and significantly expand the brand’s presence across Asia, Europe and Latin America. We also see many possibilities for extending the brand into adjacent categories, leveraging the appeal that Speck’s creative designs have with younger consumers and our own expertise in bags.”

Irene Baran, CEO of Speck Products, added, “We are thrilled about joining Samsonite. Although Speck experienced a temporary setback in 2013 from its historically strong results when the business was impacted by an industry-wide overhang in inventory from 2012, efforts to restructure the business are already well underway. The opportunity to leverage Samsonite’s established infrastructure and excellence in operations and marketing will enable us to take advantage of the anticipated strong growth in the smartphone and tablet industries to position Speck as a global market leader. With our strong foundation in the U.S. mobile device protective case market and Samsonite’s geographic reach, we see new and vast opportunities to grow the *Speck* brand to its full potential, and reach millions of new customers around the world.”

¹ Source: International Data Corporation (IDC)

² Source: The NPD Group, Inc.

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Michael Mauzé, Managing Director, VMG Partners, said, “I would like to take this opportunity to thank all of Speck’s employees for their dedication and hard work since VMG made its investment. It has been an extremely rewarding experience working with the talented and passionate team at Speck, and helping them to build a market leading brand in their product category. We are confident that the brand will continue to thrive under Samsonite’s ownership.”

Founded in Silicon Valley, California in 2001, Speck offers a diverse product range that is sleek, stylish and functionally innovative, and provides superior military-grade protection for smartphones, tablets and laptops from a range of manufacturers. The brand is particularly well-known for its award-winning ‘slim protection’ designs such as the iconic CandyShell ‘hard-soft’ material case, a technology that Speck pioneered. For the year ended December 31, 2013, Speck reported net sales of US\$104.8 million.

This is Samsonite’s second strategic acquisition in 2014. The Company also announced in April that it had acquired *Lipault*, a youthful French luggage brand known for its functional and fashionable products.

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About Samsonite

Samsonite International S.A. (together with its consolidated subsidiaries, the “Group”) is the world’s largest travel luggage company, with a heritage dating back more than 100 years. The Group is principally engaged in the design, manufacture, sourcing and distribution of luggage, business and computer bags, outdoor and casual bags, and travel accessories throughout the world, primarily under the *Samsonite*®, *American Tourister*®, *High Sierra*®, *Hartmann*®, *Lipault*® and *Speck*® brand names and other owned and licensed brand names. The Group’s core brand, *Samsonite*, is one of the most well-known travel luggage brands in the world.

About VMG Partners

VMG Partners is an investor in branded consumer products companies in the lower middle market. Since its inception in 2005, VMG has partnered closely with founders and management teams and provided financial resources and strategic guidance to drive growth and value creation. VMG’s defined set of target industries includes food, beverage, wellness, pet and household products, personal care and lifestyle brands. Representative past and present partner companies include KIND Healthy Snacks, Pretzel Crisps, Pirate’s Booty, Waggin’ Train, Vega, BabyGanics and Justin’s. VMG Partners is headquartered in San Francisco and in Los Angeles. For more information about the fund please visit www.vmgpartners.com.

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