



FOR IMMEDIATE RELEASE

CLEARLAKE CAPITAL GROUP ACQUIRES SWI

Will Accelerate Growth of eCommerce Leader of Watches, Accessories and Apparel

SANTA MONICA, CA and HOLLYWOOD, FL – December 18, 2012 – Clearlake Capital Group, L.P. (“Clearlake”) and Swiss Watch International, Inc. (“The SWI Group”, “SWI”, or the “Company”) today announced that Clearlake has acquired SWI, a leading online retailer of watches, accessories, and apparel. Terms of the transaction were not disclosed.

SWI pioneered the sale and distribution of watches, accessories and apparel online through the Company’s portfolio of category-leading flagship websites, which include WorldofWatches.com, eWatches.com, TheWatchery.com, and SmartBargains.com. In addition, SWI is a leading supplier to the largest online retailers, marketplaces, streaming video/social commerce channels, private sales sites, daily deal sites, and other channels, making SWI a highly scalable eCommerce and distribution platform.

“Swiss Watch International is the clear market leader with an exceptional executive team that has an impressive track record of merchandising, distribution and online retailing capabilities. We are excited to sponsor SWI as a platform and deploy additional capital to consolidate the space. We plan to work closely with management to grow the business and contribute Clearlake’s operational capabilities to enhance value at SWI,” said Behdad Eghbali, founding partner at Clearlake.

Along with Mr. Eghbali and Arta Tabaei of Clearlake, Clearlake’s executive operating partners, Neel Grover and Greg Giraudi, have joined the SWI board of directors. Messrs. Grover and Giraudi will serve as value-added operating partners to the Company, assisting management in implementing key operational and marketing initiatives. Mr. Grover and Mr. Giraudi bring a tremendous amount of eCommerce experience to SWI and were most recently chief executive officer and chief operating officer, respectively, of Rakuten Buy.com.

“We are very pleased to partner with SWI, which is well-positioned to grow market share and capitalize on continued global eCommerce penetration and the expansion of the affordable luxury market,” added Mr. Grover. “SWI is a strong platform, and we believe its growth and profitability can be enhanced by implementing key commercial, operational, and marketing initiatives.”

“On behalf of the Ben-Shmuel family, we would like to express our genuine excitement to partner with Clearlake Capital and its operating partners. We are pleased to have chosen like-minded partners in Clearlake, which has demonstrated excellent results with its portfolio

companies, and we have made a significant co-investment in the form of roll-over equity alongside Clearlake. With Clearlake's sponsorship and value-added initiatives, we plan to continue to build on SWI's history of growth and success," said Izac, Lior and Shlomi Ben-Shmuel, co-founders of SWI.

Debt financing was provided by GSO Capital Partners and PNC Bank. Blackstone Advisory Partners served as financial advisors to Swiss Watch International, and Moelis & Company served as financial advisors to Clearlake.

About Swiss Watch International

Swiss Watch International, headquartered in Hollywood, Florida, is a leading fully integrated online retailer and multi-channel distributor of watches, accessories and apparel. For over thirty years, SWI has been a world leader in the watch industry. The Company has an ever growing portfolio of proprietary watch brands, including Swiss Legend, Lucien Piccard, Red Line and a_Line timepieces, and is also the official distributor for recognizable brands such as Invicta, Elini, Glam Rock, and Kenneth Jay Lane. For more information, please visit www.theswigroup.com.

About Clearlake Capital Group

Clearlake Capital Group, L.P. is a private investment firm focused on special situations and private equity investments such as corporate divestitures, recapitalizations, buyouts, reorganizations, turnarounds and other equity investments. Clearlake seeks to partner with world-class management teams by providing patient, long-term capital and operational expertise to invest in dynamic businesses. Clearlake currently manages approximately \$1.4 billion of equity capital, and Clearlake's founding principals have led over 50 investments totaling more than \$2.7 billion of capital in sectors including business services, communication, consumer products/retail, defense & public safety, energy/power, healthcare, industrials, media, and technology. For more information, please visit www.clearlakecapital.com.

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