



**SAMSONITE EXTENDS BRAND PORTFOLIO WITH ACQUISITION OF  
U.S. CASUAL AND ADVENTURE LUGGAGE COMPANY HIGH SIERRA**

**HONG KONG, July 18, 2012** – Samsonite International S.A. (“Samsonite” or the “Company”) today announced that it has entered into a definitive agreement to acquire High Sierra Sport Company (“High Sierra”), a U.S.-based manufacturer and distributor of casual bags and adventure travel luggage, in a move that will strategically extend its brand portfolio into the casual outdoor and sport segments of the global luggage market.

“High Sierra is a perfect complement to our existing portfolio,” said Tim Parker, Chairman and Chief Executive Officer of Samsonite. “This acquisition gives Samsonite a strong brand and product offering that represents an immediate and larger foothold in the US\$4 billion North American casual bag market, which is twice the size of the region’s luggage market. It also provides us exciting opportunities to leverage Samsonite’s well-established global distribution network and retail presence to significantly expand High Sierra’s respected brand in additional markets in Asia, Europe and Latin America.”

“Our deep experience in the travel luggage industry, along with our worldwide distribution capabilities and significant resources, make Samsonite the perfect brand steward to help High Sierra achieve its global potential,” Parker added.

Under the terms of the transaction, Samsonite will purchase substantially all of the assets of High Sierra for US\$110 million in cash. The purchase is being funded from internal sources and Samsonite’s recently expanded Revolving Credit Facility of US\$300 million.

“Today marks a thrilling moment in High Sierra’s history, and opens the door to a whole new future for the brand,” said High Sierra CEO Hank Bernbaum. “In Samsonite, we have found a true partner that values our high quality, innovative products and the tremendous potential of our brand. It will be exciting to see how High Sierra develops in the hands of Samsonite given its global scale and expertise. There is an unprecedented opportunity to grow the High Sierra brand and reach millions of new customers — in the U.S. and around the world.”

High Sierra’s range of backpacks, adventure luggage, and sports bags appeals to active lifestyle consumers including outdoor enthusiasts, skiers and snowboarders, adventure travellers, students and young consumers. The acquisition also provides Samsonite with significant opportunities for brand extensions, both direct and through licenses. Furthermore, Samsonite gains access to sporting goods retailers, an important distribution channel where it currently has limited presence. The Company also plans to open a number of High Sierra retail stores in North America and around the world.

High Sierra’s net sales grew by 31% in 2011 to US\$64 million. Approximately 90% of High Sierra’s 2011 sales came from the U.S., with the remaining 10% from the rest of the world. The Company anticipates High Sierra to continue achieving strong double-digit growth going forward, with the acquisition, which is expected to close in the current quarter, to be accretive to Samsonite’s earnings per share in 2013, the first full earnings year following closing.

## **Media Release**

### **About Samsonite**

Samsonite International S.A. (together with its consolidated subsidiaries, the “Company”) is the world’s largest travel luggage company, with a heritage dating back more than 100 years. The Company 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*® and *American Tourister*® brand names and other owned and licensed brand names. The Company’s core brand, *Samsonite*, is one of the most well-known travel luggage brands in the world.

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