



For Immediate Release

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**Former Watch Group Pippo Italia Acquired by New Owners
P SWISS to Launch 07.07.07**

(New York, NY) May 2007 Earl T. Shannon, CEO of P Swiss, Inc. announced today that the newly formed company has acquired the assets and the “P” logo trademark of Aurafin’s former luxury watch brand, *Pippo Italia*. Aurafin LLC was recently acquired by Berkshire Hathaway. *P SWISS* will launch to the public this July (07.07.07).

Aurafin launched the *Pippo Italia* brand in 2004 with an impressive 12 different case shapes and styles during its first 24 months. The brand had a strong marketing, public relations and advertising campaign and sold to top notch retailers across the country. When Mike Gusky, founder and Chairman of Aurafin retired in the summer of 2006, the company decided to close the luxury watch brand. Shannon, a long time friend of Gusky, has been working closely with Dave Meleski, CEO of Aurafin, (and new President of the Richline Group) to acquire the assets since the Fall of 2006.

Shannon saw tremendous opportunity with the brand and believed with the right marketing and product development it could be highly successful. His business expertise along with his 20 years in the jewelry industry brings a new direction and enthusiasm to the *P SWISS* brand. What customers and the media liked about Pippo Italia’s ever-evolving styles will be renewed in *P SWISS* with even more

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P SWISS/2

groundbreaking product launches that will take place during the next year. The brand has established a new charitable foundation and is committed to giving back to people in need in the U.S and throughout the world.

“I understand that we come into the industry with a real challenge in regards to the retailers. *P SWISS* will do everything in its power to please the retail community and show them that they can trust in the investment we’ve made in this company. We hope there will be continued interest in the new and exciting styles coming out in the next year,” states Shannon.

Joining Shannon at *P SWISS* will be three of his closest business associates from Hudson Capital Group in Fort Lauderdale, Florida: Steven W. Hudson, Scott W. Bodenweber, and Peter W. Wright.

P SWISS is slated to launch on 07.07.07 at select retailers. The new company website: www.PSWISS.com will go live at the same time. Brief biographies of the executives at *P SWISS* are available upon request. For more on this exciting new launch, contact Shaye Strager, Studio PR, 212-696-1321 or Shaye@Studio-PR.com.

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