

PRESS RELEASE

FOR IMMEDIATE RELEASE

PFAFF® Sewing Machine Brand Continues To Strengthen Its 146 Year Sewing Heritage

Bankruptcy Announced by Pfaff Industrie Maschinen AG Headquartered In Germany Is Not A Part Of The SVP Worldwide Group of Companies

Hamilton, Bermuda, September 12, 2008 – Today [SVP Worldwide](#), owner of [PFAFF®](#)—the world’s leading brand of premier sewing and embroidery machines, announced the bankruptcy, filed by Pfaff Industrie Maschinen AG headquartered in Germany, has no connection to SVP Worldwide or PFAFF. The Pfaff Industrie Maschinen AG company is an independent licensee of VSM Group AB industrial products and is not a part of the SVP Worldwide group of companies.

“We confirm to PFAFF dealers and loyal sewers around the world that the PFAFF sewing machine brand they love and use is continuing business as usual in designing, manufacturing and distributing the world’s premier sewing machines and is having exceptional success,” said Don Fletcher, CEO of SVP Worldwide. “PFAFF’s 146 year sewing heritage of development and design of high quality sewing and embroidery machines carries on today and is the reason they remain the number one choice for the world’s advanced sewing enthusiasts.”

SVP Worldwide and the PFAFF sewing machine brand are the global market leaders in creating perfect high quality results in all aspects of sewing. Just last month PFAFF made history with its largest portfolio unveiling of sewing and embroidery machines. The new CREATIVE™ 2.0, CREATIVE™ 4.0 sewing and embroidery machines, the EXPRESSION™ 2.0, EXPRESSION™ 3.0, QUILT EXPRESSION™ 4.0 sewing machines and the HOBBYLOCK™ 2.0 overlock and serger extend the latest innovations and technology to sewers in straightforward yet highly advanced machines.

About PFAFF

The pinnacle of German design and engineering, PFAFF sewing machines are the world’s premier precision machines that sewers aspire to own. The PFAFF brand has a 146 year sewing heritage that creates a climate for continued development and design of high quality sewing and embroidery machines. As the perfecter of the sewing craft, PFAFF machines are the catalyst for passionate sewers giving high quality results in all aspects of sewing. Known for technical refinements and precision, PFAFF sewing and embroidery machines inspire sewers to perfect their art

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About SVP Worldwide®

SVP Worldwide, a global company headquartered in Hamilton, Bermuda and doing business through its affiliated companies in over 190 countries, specializes in the design, manufacture and sale of high quality household sewing machines and related products under the SINGER, HUSQVARNA VIKING, and PFAFF brand names. For more information about the Company and the company's brands view the following websites: www.svpworldwide.com, www.singer.com, www.husqvarnaviking.com, www.pfaff.com, www.sewingideas.com, www.myembroideries.com.

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