

CITY OF CYPRESS
PRESS RELEASE

November 24, 2010

For Immediate Release
Contact: Bill Manis (714) 229-6671

FOR IMMEDIATE RELEASE

SUBJECT: Manhattan Beachwear Expands Cypress Home Base



(Pictured from left: Mr. Leroy Mills, Council Member; Ms. Lorraine Ferguson, Director of Accounts Receivable, Manhattan Beachwear Inc; Ms. Savannah West, Manhattan Beachwear Inc; Ms. Brenda West, President, Manhattan Beachwear Inc; Mr. Michael Conway, Chief Financial Officer, Manhattan Beachwear Inc; Dr. Prakash Narain, Mayor; Ms. Julie Wilson Director of Human Resources, Manhattan Beachwear Inc; Ms. Donna Sipl, Asia Import Manager, Manhattan Beachwear Inc; Mr. Douglas A. Bailey, Mayor Pro Tem)

Manhattan Beachwear Inc held a festive expansion ribbon cutting ceremony on Wednesday, November 24, 2010. Those in attendance included Cypress City officials and Cypress business leaders. Manhattan Beachwear is a leading manufacturer of women's swimwear. They design and manufacturer 24th & Ocean, Young Missy, Maxine, as well as private label merchandise. In addition, Manhattan Beachwear holds

the licenses for Hobie, Kenneth Cole Reaction, Kenneth Cole NY Swimwear, Hermann by Vix, Sofia by Vix, and Nanette Lepore. The company is celebrating 20 years in business and has been in Cypress since November 2005.

Manhattan Beachwear recently acquired Los Angeles based Apparel Ventures, and the acquisition has resulted in the need to expand their operations and also add new employees. Manhattan Beachwear now has 113,000 square foot due to their recently completed 30,000 square foot expansion. The company also added 25 new employees to their Cypress facility, boasting a workforce of 213 employees. "Congratulations on your recent acquisition and it is wonderful to see a Cypress based company doing so well in their industry," said Mayor Narain.

The acquisition merged two large portfolios of swim labels, including Manhattan Beachwear's licensed lines and Apparel Ventures' La Blanca and 2 Bamboo collections, and its licensed brands Ralph Lauren, Trina Turk, ABS, Puma and Rampage.

The newly merged company will operate under the Manhattan Beachwear name, and will continue to operate their offices and shipping facilities in Cypress and Los Angeles. Manhattan Beachwear had yearly sales of \$85 million before the Apparel Ventures merger.

For information regarding the City of Cypress and other City services for the business community, or for information on how to relocate your business to the City of Cypress, please contact Redevelopment/Economic Development Manager, Bill Manis at (714) 229-6671.

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