



NEWS RELEASE

For release: Immediately

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Friedman Stroffe & Gerard represents
Loomworks Apparel
in acquisition
by Delta Galil Industries

IRVINE, CA, JULY 21, 2015 --- Branded and private label apparel products manufacturer Delta Galil Industries, an Israeli company, has agreed to acquire the P.J. Salvage brand and other assets from Irvine-based Loomworks Apparel for an undisclosed amount. **Friedman Stroffe & Gerard, P.C.** partner **Bryan Friedman** and associate **Jennifer Stroffe** represented Loomworks Apparel in all legal aspects of the transaction. Financial terms of the agreement will not be disclosed.



Loomworks Apparel, Inc., doing business as P.J. Salvage, manufactures and distributes loungewear and intimates for women. It markets and sells its products through retail boutiques and department stores in the United States. The company was founded in 1995 and is based in Irvine, California. P.J. Salvage is



known for its luxury fabrics that are available in leading high-end department store chains and specialty boutiques.

Per FSG shareholder Bryan Friedman, "We have represented a number of clients this year in M&A deals; the market has been very active. We were pleased to help Loomworks Apparel achieve their legal objectives in this important transaction."

According to Delta Galil CEO Isaac Dabah, "P.J. Salvage is one of the leading brands of fashionable pajamas, loungewear and intimates, with a style that transitions easily from nightwear to everyday wear, and is popular in key markets around the world." The P.J. Salvage purchase is in line with the company's growth of its branded business. In addition to the P.J. Salvage brand, the acquisition covers Loomworks' operations, including its brand names and trademarks, intangibles, working capital and certain liabilities. Upon completion of the deal later this month, the acquired activities will operate as a part of Delta Galil USA. The Israeli firm plans to increase P.J. Salvage availability in upper end retailers in the US and globally. Founded in 1975, Delta Galil manufactures and markets branded and private label apparel products for men, women and children.

About the firm: Friedman Stroffe & Gerard, P.C. is a full-service business law firm representing domestic and foreign clients (from corporations listed on national and regional stock exchanges to family owned businesses and individuals) in a wide variety of business transactions and litigation matters. Members of the firm have worked as in-house attorneys or in other senior executive positions in the business arena and use that knowledge and "hands-on" experience to analyze and solve clients' legal problems. The firm's practice groups include: Corporate & Business including Mergers and Acquisitions; Intellectual Property; Real Estate & Construction; Litigation; Employment & Labor; and Tax & Estate Planning.