

**2008 United States Paint Contractors' Choice:
Overall Best Brand of Paint Brushes**

Frost & Sullivan's 2008 United States Paint Contractors' Choice Award for Overall Best Brand of Paint Brushes is presented to Purdy

On the basis of Frost & Sullivan's independent research, *2008 United States (U.S.) Paint Contractors' Choice: Evaluation of Architectural Coatings and Paint Equipment*, Purdy emerged as the overwhelming leader in the Paint Brush category tested among U.S. Paint Contractors. Thus, Purdy is recognized as being the "Overall Best Brand of Paint Brushes in the United States" among all paint brush competitors.



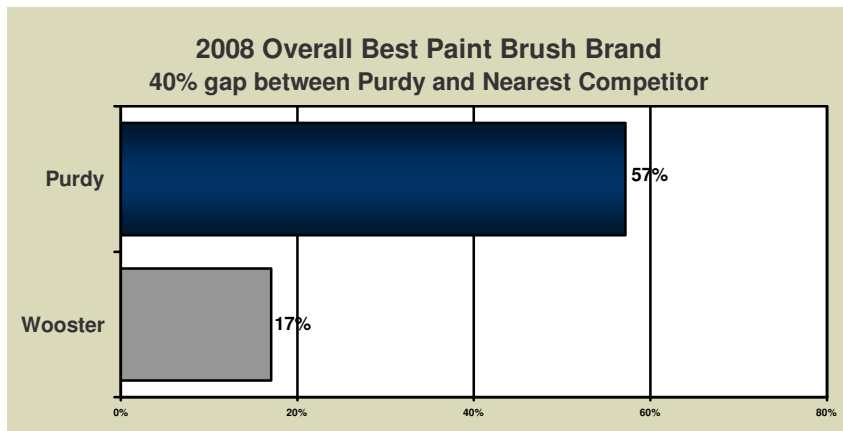
Survey Results

Professionals Name Purdy as Best Once Again!

As this research shows, Purdy is the brand to beat, outperforming its competitors in the areas of brand preferences, customer satisfaction, product usage and future purchase intentions.

As shown below, Purdy dominates the Paint Brush category, with nearly six out of ten U.S. Paint Contractors choosing Purdy...significantly above the nearest competitor (57% vs. 17%).

But really this is no surprise, as Purdy was also the preferred brand by nearly the same proportion of U.S. Paint Contractors in 2007. **Most impressive – Purdy maintains a 40 percentage point gap for brand preference over the nearest competitor!**



Respondents are instructed to select the Best Brand of Architectural Coatings and Paint Equipment from a list of market participants. Respondents are encouraged to specify other selections if their brand "choice is not listed. Only the nearest competitor is listed in the above chart.

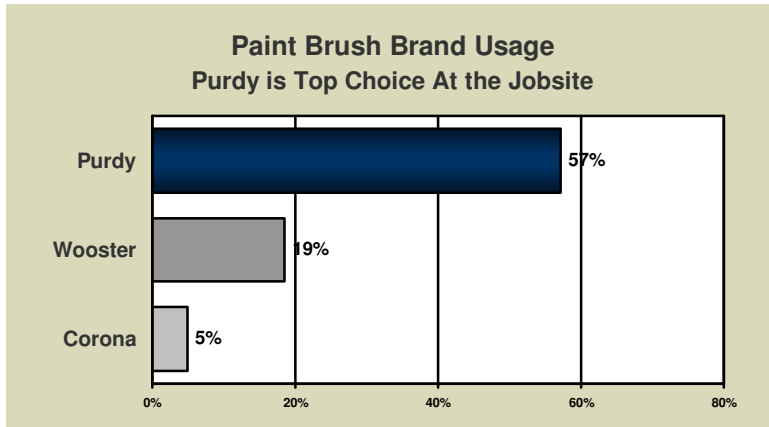
What U.S. Paint Contractors are saying about Purdy:

- "We use (Purdy) all the time. They're durable and hold the paint well. They give you a smooth finish."*
- "(Purdy has) a variety of brushes for a variety of coatings. They are usable, they hold up and they don't wear out. I have a Purdy brush that is eight years old and the brush looks like new."*
- "They are the best on the market."*
- "Nice tip. Hairs are fingered to hold more paint, more efficient."*
- "Basically (Purdy has) always been the best brush."*
- "I like the selection of different bristles."*
- "Purdy brushes let the coatings flow out like it's sprayed."*

Survey Results (Continued)

Purdy is Most Widely Used!

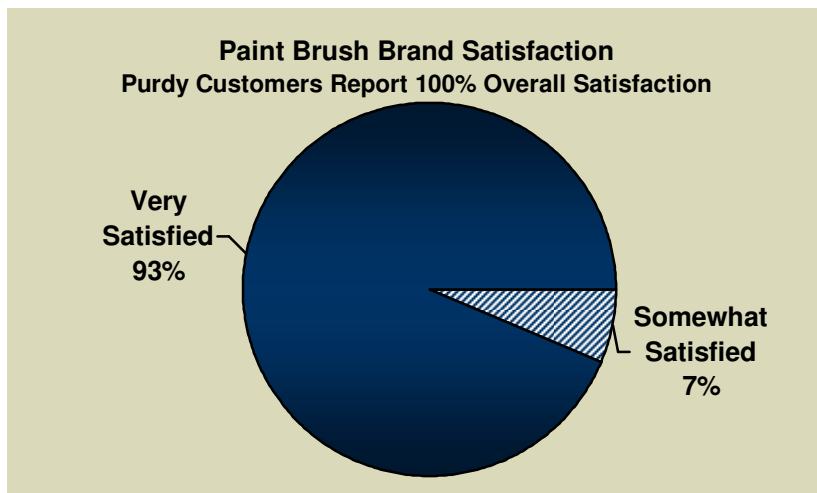
Purdy is clearly the preferred brand of Paint Brushes by U.S. Paint Contractors as is illustrated below. **Nearly 60 percent of U.S. Paint Contractors surveyed select Purdy brand paint brushes as the brand of paint brushes they primarily use on the job.**



According to Frost & Sullivan's research, we estimate that the above proportion translates to approximately 17,670 U.S. Paint Contractors using Purdy brand of Paint Brushes...assuming a U.S. Paint Contractor population of 31,000 (2006), research sample size of 250 and +/- 6.17 confidence interval at a 95% confidence level.

Purdy Equals Satisfied Customers!

All Purdy customers report overall satisfaction with Purdy brand Paint Brushes (as shown below) with 93 percent indicating they are "very satisfied" with the Purdy paint brushes they currently use on the job...this is an outstanding testament to the Purdy brand!



What U.S. Paint Contractors are saying about Purdy (Continued):

"It's a very good quality brush. It lasts a long time."

"They make a high quality brush that lasts a long time and holds a lot of paint."

"They last a long time if they're taken care of properly. Good solid line."

"I can use them for a year without them wearing out."

"It feels better in the hand and it is durable."

"It's perfect right out of the wrapper."

"For latex, they make a very good brush and they are available everywhere."

"They work well and hold a good amount of paint. They give nice results and last a long time."

"They spread nicely and evenly. I've used the same brush for 25 years with good results."

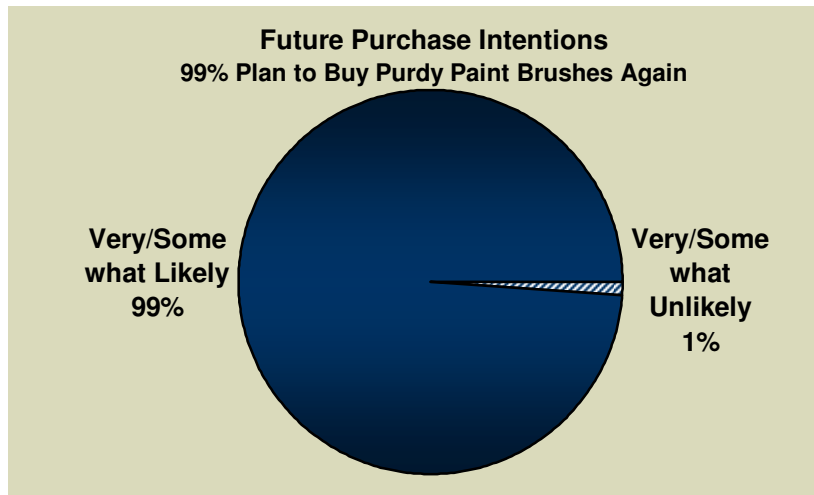
"(Purdy has) the best brushes available."

"They're high quality and they're handmade."

Survey Results (Continued)

Remarkable Preference and Satisfaction Levels Generate Repeat Business for Purdy.

With all respondents reporting overall satisfaction with Purdy Paint Brushes, it is no surprise that nearly all (99% as shown below) report intentions to re-purchase a Purdy Paint Brush.

**Company Background: Purdy**

Purdy products are specifically designed for professional painters. Specifically, all Purdy paint brushes are handcrafted in Portland, Oregon. It is a labor-intensive endeavor and Purdy brush makers possess remarkable dexterity and skill. Their expertise is unmatched – in fact, the average time of employment in the brush making department is twelve years. Every Purdy paint brush is carefully inspected and receives a personalized stamp with the brush maker’s name on the ferrule of the brush.

Purdy’s premium synthetic filaments are tipped and flagged...meaning the ends of the bristles are ground to a fine point and split numerous times to increase the surface area at the end of each filament. Purdy’s proprietary methodology remarkably replicates the inherent flagging of natural bristles. This enables the contractor, with each dip into the paint can, to pick up more paint, cover more surface area, and to lay the paint down in a very smooth manner.

To enhance control of the paint release on the substrate, a variety of filament lengths are included in each brush. This further increases the total surface area of the brush and ensures excellent paint distribution.

Alder wood plugs are inserted deep inside the center of the ferrule of the brush to ensure a full paint reservoir. This allows the brush to hold an ample supply of paint, which increases a professional’s productivity during each project because there are fewer interruptions to re-dip the brush back into the paint can.

And due to Purdy’s craftsmanship, professionals also don’t have to waste time laying down tape because Purdy paint brushes allow professionals to “cut-in” to tight spaces since their paint brushes distribute in a smooth and even manner along surfaces that are adjacent to ceilings, baseboards or corners.

But there is more to Purdy brushes than just the brush bristles...every Purdy brush has natural alder wood handles. This is a prized, hard wood because it is lightweight, comfortable to hold, and naturally wicks moisture away from the painter’s hand.

Given all of the craftsmanship that Purdy puts into its brushes, it is no surprise that Paint Contractors choose Purdy as the best overall brand of brushes.

Award Description

The Frost & Sullivan Paint Contractors' Choice Award is bestowed upon the company that demonstrates excellence. The Award recipient has distinguished itself through its proactive strategies that position it to emerge as an industry leader.

Method Details

The objective of this U.S. Paint Contractors' Choice survey is to measure preferences of Architectural Coatings and Paint Equipment products among U.S. Paint Contractors. The survey was completed in February 2008 using a telephone interview methodology.

To assess the competitive landscape of the Architectural Coating and Paint Equipment market, Frost & Sullivan surveyed 250 U.S. Paint Contractors who are representative of the four (4) primary regions in the United States and are independent contractors, paint business owners or employees of painting/decorating contractor businesses. Survey respondents were requested to rate and select the Architectural Coatings and Paint Equipment products brand(s) they considered to be the best in each evaluative category from a list of market competitors.

Awards are presented to market participants that receive the highest proportion of respondent selections. The values presented in this document reflect the distribution of selections among valid responses.

The U.S. Professionals' Choice survey measures the best in the Paint Contractor's Architectural Coating Products market in the United States. Various features of each product tested were rated, such as Usage, Satisfaction, Overall Best, etc.

All respondents were asked to rate each manufacturer listed as well as any other manufacturer they thought should be represented (by use of an "others specify" response option). Specifically, the following Paint Contractor's Architectural Coating Products were surveyed:

Opaque Finishes, Primers, Enamels, Stains, Brushes, Rollers, and Spray Equipment.

About Competitive Benchmarking Services

Frost & Sullivan's Competitive Benchmarking Services is a division of the Customer Research team that conducts independent, non-sponsored research among end-users to evaluate and measure companies that are top performers for their products, processes and services. Specifically, Competitive Benchmarking Services surveys respondents that are deemed experts (i.e., CEOs, CIOs, Automotive Technicians, Paint Contractors, etc.) in the wide range of industries that Frost & Sullivan supports.

About Best Practices

Frost & Sullivan Best Practice Awards recognize companies in a variety of regional and global markets for demonstrating outstanding achievement and superior performance in areas such as leadership, technological innovation, customer service, and strategic product development. Competitive Benchmarking Services analysts conduct the survey research and perform analysis on the results in order to identify best practices in the industry.

About Frost & Sullivan

Frost & Sullivan, a global growth consulting company, has been partnering with clients to support the development of innovative strategies for more than 40 years. The company's industry expertise integrates growth consulting, growth partnership services, and corporate management training to identify and develop opportunities. Frost & Sullivan serves an extensive clientele that includes Global 1,000 companies, emerging companies, and the investment community by providing comprehensive industry coverage that reflects a unique global perspective and combines ongoing analysis of markets, technologies, econometrics, and demographics. For more information, visit www.frost.com.