

# THINGS REMEMBERED

## **Things Remembered Announces Sale Agreement with Enesco**

*Things Remembered will continue to operate as the leading omnichannel retailer of personalized merchandise with an optimized store fleet and strong momentum in its direct business*

CLEVELAND, OH February 6, 2019 – Things Remembered, Inc., the leading omnichannel retailer of personalized gifts and merchandise, announced today it has executed an agreement to sell most of its business to Enesco, LLC (Enesco®), a global leader in the giftware, home décor, and accessories industries.

Enesco intends to operate Things Remembered online, direct mail, and B2B retail businesses, as well as a portfolio of current stores under the Things Remembered brand. Things Remembered will continue to provide consumers and businesses with high-quality, one-of-a-kind personalized products across the full range of retail channels. This will preserve many jobs across Things Remembered stores, home office, fulfillment center, and e-commerce operations.

“The sale to Enesco offers a compelling path forward for Things Remembered, its customers, employees, creditors, vendors, and other stakeholders,” said Nelson Tejada, President and Chief Executive Officer of Things Remembered. “We will now build on our legacy as the leading omnichannel retailer focused on personalized gift merchandise. Among other growth initiatives, we plan to reinvest in our marketing and personalization technology, and to reinvent our in-store experience.”

Mr. Tejada continued “Our path forward would not be possible without the hard work and dedication of all of our employees. We have navigated an extremely difficult operating environment over the past few years and we truly appreciate their efforts.”

“Enesco has a rich history of designing, licensing, and marketing some of the most successful, well-known brands in the world including Department 56®, Heartwood Creek® by Jim Shore, Disney®, and Harry Potter™,” said Todd Mavis, Chief Executive Officer at Enesco, LLC. “By bringing our portfolio of globally recognized and beloved artists and products together with Things Remembered’s leading personalization capabilities, we will offer our retail partners unparalleled services, selection and convenience.”

To facilitate the sale, Things Remembered filed voluntary petitions under Chapter 11 of the U.S. Bankruptcy Code in the U.S. Bankruptcy Court for the District of Delaware. The company is seeking bankruptcy court approval for a severance and outplacement program to support impacted employees and incentives for store employees. Things Remembered employees—with their skills, knowledge, experience, and continued hard work—remain a critical part of the company’s future as it moves through this process.

Things Remembered is filing customary first-day motions with the court to ensure a smooth transition into Chapter 11 and to enable the company to continue its day-to-day business operations.

Kirkland & Ellis LLP is acting as Things Remembered legal counsel, Berkeley Research Group is serving as its restructuring advisor, and Stifel, Nicolaus & Co., Inc. and Miller Buckfire & Co., LLC are serving as its financial advisor.

Additional information about the cases can be found at:

<http://cases.primeclerk.com/ThingsRemembered>

### **About Things Remembered**

Things Remembered is the leading omnichannel retailer of personalized gifts and merchandise for every milestone and the everyday. With a portfolio of physical stores, an online store and a catalog center that serves our business accounts, we help our customers shop when they want, where they want. The company's proprietary merchandise, quality assortments, unmatched in-store experience and employees committed to helping customers bring one-of-a-kind gifting experiences to life set Things Remembered apart and allow it to keep building on its 53-year history of being consumers' personalized merchandise partner of choice.

### **About Enesco**

Enesco, LLC is a global leader in the giftware, home décor, and accessories industries. Serving more than 44,000 customers worldwide, Enesco distributes products to a wide variety of specialty card and gift retailers, home décor boutiques, as well as mass-market chains, and online retailers. Enesco's International Headquarters is located in Itasca, Illinois. With subsidiaries in the United Kingdom, France, Canada, China, and Hong Kong, Enesco serves markets operating in Europe, the Americas, Canada, Australia and Asia.

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