Tully & Holland Advises Global Protection Corp. in a Transaction with Karex Berhad

Wellesley, MA – October 6, 2014 - Tully & Holland, Inc. is pleased to announce its role as financial advisor to Global Protection Corporation ("GPC") in its sale of an equity interest to Karex Berhad ("Karex").

GPC is a distributor of condoms and lubricants, as well as the owner of the "ONE" brand of condoms and lubricants. Its products are sold to key retailers in the United States and Canada such as Walgreens, CVS, and Shoppers Drug Mart, as well as to health organizations. GPC is widely recognized for its innovative packaging and marketing that has contributed to a growing following of the ONE brand among the youth of North America. Further information about GPC can be found at www.onecondoms.com and www.globalprotection.com.

Based in Kuala Lumpur, Malaysia, Karex is the world's largest condom manufacturer based on annual condom manufacturing capacity. Karex manufactures condoms for Ansell (owners of the "Lifestyles" brand) and Reckitt Benckiser (owners of the "Durex" brand). Karex also owns and manufactures the "Inno" and "Carex" brands of condoms sold largely in the Middle East and Africa. Karex is a public listed company on the Main Market of Bursa Malaysia Securities Berhad. Further information about Karex can be found at www.karex.com.my.

Under the terms of the transaction, which closed on October 3, 2014, Karex Berhad acquired a 55% equity stake in GPC for cash consideration of US$6.6 million. GPC's founder, President and CEO, Davin Wedel, will continue in his role and retain 45% ownership of the company. Karex will have the option to acquire the remaining in 15% and 30% equity interest in 2017 and 2020, respectively, via a call and put option agreement between Karex and Davin Wedel. The transaction also included a distribution agreement granting Karex the rights to distribute the ONE brand in select markets, including Asia, Africa and the Middle East.

"Karex's transaction with Global Protection will support its strategy to increase the percentage of higher margined branded products in its revenue mix and give it a stake in a growing brand" said Chris Kampe, Managing Director at Tully & Holland, Inc., who advised Global Protection on the transaction. "Additionally, Global Protection will benefit from the substantial global distribution capabilities of Karex, which has licenses to export products in 110 countries across Africa, Asia, America and Europe" added Kampe.

About Tully & Holland

Tully & Holland, Inc. is a leading Boston, MA-based investment bank established in 1992. The firm provides corporate finance and mergers & acquisitions advisory services to middle market consumer product companies. Tully & Holland has particular expertise representing food & beverage companies, multi-channel marketers, retailers, and consumer product manufacturers and distributors.

For further information on this transaction or the firm, please contact Christopher Kampe, Managing Director at (781) 239-2900 x19.