**For Immediate Release**

**Tully & Holland announces sale of The Victorian Paper Company to D Cubed Group**

December 11, 2014 – Wellesley, MA-based Tully & Holland, Inc. is pleased to announce another successful M&A assignment in the direct marketing sector. Tully & Holland advised The Victorian Paper Company, d/b/a Victorian Trading Company in its sale to an affiliate of D Cubed Group, a New York- based private-market investment firm with a focus on direct and multichannel marketing companies and a select few other consumer-related sectors. D Cubed also owns KEH Camera, the world's largest buyer and seller of used camera and photographic equipment.

Victorian Trading is the dominant Victorian brand in the United States with the largest and broadest selection of antiquarian-themed merchandise. This multichannel marketer of apparel, household items and gifts was founded by Melissa Capen and Randy Rolston in 1986 as a greeting card company selling museum quality cards by direct mail. Headquartered in Lenexa, Kansas, Victorian grew rapidly through the expansion of its product categories, and management's disciplined direct marketing techniques. The Company has been honored to be on the Inc. 500 list multiple times.

D Cubed recognized Victorian as a segment-leading direct marketing business with great potential for further growth. According to Glenn Kaufman, Managing Director of D Cubed Group, "Victorian Trading has spent 28 years developing a top-tier brand, a proprietary product offering and a loyal customer base. As with all our investments, D Cubed's focus will be on nurturing, resourcing and building the business. We look forward to working with management to leverage Victorian's strong market position and our multichannel experience to help create a substantially larger company."

**About Tully & Holland**

Founded in 1992, Tully & Holland, Inc. is a leading US investment bank that provides merger & acquisition advisory services and private placements to consumer companies with special emphasis on catalog and e-commerce marketers, food & beverage companies, consumer product manufacturers/distributors and retailers. For further information on the Victorian Trading Company transaction, contact Tim Tully at 781-239-2900 (x14) or ttully@tullyandholland.com or Stuart Rose at 781-239-2900 (x17) or srose@tullyandholland.com.