



15785 South Keeler Terrace
Olathe Kansas 66062-3519
Phone (913) 631-0804
Fax 913-631-2622

Goldblatt Tool Company assets purchased by international investment group under newly formed Goldblatt Industries.

New Organization to focus on growth of the Goldblatt brand, globally focused customer service, and renewed focus on new technology for the construction hand tool market.

Olathe, Kansas September 24, 2010 -- Goldblatt Tool, LLC has entered into an agreement to sell the company assets to HKGS out of Hong Kong, focused on the industrial, hardware, home center, and professional hand tool channels.

Goldblatt will operate under a newly formed company Goldblatt Industries, LLC who will continue to design, manufacture, market, and support the full line of Goldblatt, PaceSetter, and private label hand tools out of Olathe, Kansas and Shanghai, China.

"Goldblatt is one of the top names in construction hand tools with over 100 years of history behind it," said Derek Seitz, newly named President of Goldblatt Industries LLC. "This new organization will allow Goldblatt to better serve our customer with innovative products, exceptional service, and global resources that will help our partners better manage the nature of business today."

Goldblatt will continue to operate from Olathe, Kansas (Headquarters) and offices in Shanghai, China to serve their customers seamlessly during this transition.

About Goldblatt:

Headquartered in Olathe, Kansas, and established in 1885, Goldblatt has been an industry leader providing hand tools for drywall, concrete, masonry, and flooring for DIY homeowners, contractors, and Professional installer and finishers for over 100 years.

Contact:

Trish Redus
tredus@goldblattt
913-563-5772
<http://www.GoldblattTool.com>