

**FOR IMMEDIATE RELEASE**

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**PROGRESS EQUITY**  
PARTNERS

Dallas – Fort Worth - Denver

**PROGRESS EQUITY PARTNERS EXITS  
INVESTMENT IN BASKIN'S GROUP, LTD.**

Progress Equity Partners, Ltd., a private equity investment firm focused on investing in middle-market service-based businesses, recently completed the sale of its interest in Baskin's Group, Ltd. to an investment group led by Diamond State Ventures and Consumer Growth Partners. The partners of Progress Equity Partners, Ltd., Evolve Capital and Transition Capital completed the acquisition of Baskin's in March of 2004. Since that time, the company has more than doubled EBITDA through organic growth and the opening of new retail locations. The sale represents a substantial return on invested capital.

Founded in 1972, Baskin's is a specialty retailer offering nationally recognized brand name work and western wear. Baskin's has established itself as one of the leading Texas-based retailers with 16 locations throughout the state. Merchandise offering includes quality brands such as Wrangler, Justin, Carhartt, Tony Lama, Dr. Martin, Red Wing and Polo in categories including jeans, slacks, shorts, shirts, dresses, coats as well as boots, shoes, hats and other accessories.

[www.baskins.com](http://www.baskins.com)



***About Progress Equity Partners***

*Progress Equity Partners, Ltd., ([www.ProgressEquity.com](http://www.ProgressEquity.com)) with offices in Dallas and Denver, is a private equity investment firm that invests in entrepreneurial, middle market service-based businesses. We remain very active despite the difficult financing market having closed three acquisitions in the past twelve months. The principals of Progress Equity have been partnering with owners and management to build industry leading companies since 1993. We are relationship-driven, long-term investors that are particularly successful in providing entrepreneurs the opportunity to gain liquidity while positioning their business for future growth.*

[ProgressEquity.com](http://ProgressEquity.com)  
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