



**For Immediate Release  
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**CHARLESTON-BASED FOLBOT ANNOUNCES NEW OWNERSHIP,  
MANAGEMENT**

**Long-time Owner to Turn Full Attention to Design**

CHARLESTON, SC – Folbot, Inc., a manufacturer of folding kayaks and accessories, has been acquired by a business partnership that seeks to grow the company’s market share and expand its current offerings of six models.

The announcement was made today by Phil Cotton, long-time owner and President, who will now assume a full-time position as chief designer. “My partners and I bought Folbot in 1983 because I loved the product, and I admired its design. Thanks to our new owners, I can focus my attention fully on our product, and let other, very capable individuals handle the day-to-day business and long-term strategy.”

The Folbot brand was launched nearly 75 years ago in England and has been located in Charleston since 1955. Today, the company is a leader in the growing niche of folding kayaks, and its products are distributed throughout the U.S., Canada, Europe, South Africa, Australia and Asia. Fans praise the company’s customer service, and the boats’ durability, stability, and engineering advances.

The new owners, David AvRutick, who will serve as President & CEO, and Tony Mark, who will serve as chairman, bring a wealth of entrepreneurial and corporate experience managing and growing businesses. AvRutick was founding president of the American College of the Building Arts, and has been a leader in book publishing and other businesses. Mark has been a leading executive at publicly traded technology firms, Avid Technology and Centra Software.

From its facility in Charleston, Folbot (Folbot.com) hand-produces kayaks, all of which are designed to be easily transported and assembled. Six models allow for various combinations of speed, solo or tandem paddling, ruggedness and pricing. The boats are used by recreational paddlers, fishermen, bird watchers and even in transoceanic expeditions. The company enjoys a highly involved network of customers, many of whom routinely visit the company’s web-based forum to share tales of their recent kayaking trips, swap tips about gear, and otherwise focus on their Folbot-fueled lifestyle.

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“We are very excited to help harness all the tremendous support that Folbot has among its fans, and will work hard to convert more paddlers into enthusiastic Folbot users,” said AvRutick, who notes that the kayak market has been growing in recent years. “We see folding kayaks as serving a growing need among both urban enthusiasts and people who want to travel widely and wish to bring their kayaks along.”

Folbots can be disassembled and stored in a case easily transported by plane or in a car trunk. “It is critical that we grow the company, but without affecting the quality of the product, the fantastic customer service Folbot provides or losing the essence of the brand.”

Mark, the new chairman, will focus much of his effort on operational improvements. “We are exploring ways to better serve Folbot’s customers and even improve on Folbot’s reputation for unparalleled customer service. The passion Folbot’s customers feel for its products is amazing. That made it a very attractive business to acquire.”

For more information, visit [www.Folbot.com](http://www.Folbot.com).

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