



CHARLES & COLVARD LAUNCHES STRATEGIC PARTNERSHIP WITH XCEL BRANDS' LONGABERGER

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RESEARCH TRIANGLE PARK, N.C., April 13, 2023 /PRNewswire/ -- [Charles & Colvard, Ltd.](#) (Nasdaq: CTHR), a globally recognized fine jewelry company that specializes in moissanite and lab grown diamonds announced a new strategic retail partnership with XCEL Brands' Longaberger. In the near term, the relationship will showcase an assortment of its product brand Moissanite by Charles & Colvard® on the Longaberger website.



"We are pleased to announce our new partnership with Longaberger and believe our commitment to superior quality and standards is well aligned with their reputation to build a community of like-minded brands," said Don O'Connell, President, and CEO of Charles & Colvard.

A new "friend" to Longaberger, Charles & Colvard has been a strong presence in the global lab grown market for nearly three decades, most notably known for their *Made, Not Mined*™ gems and fine jewelry. They believe their conscious approach to bridal, high fashion, and everyday jewelry is the future, and will enable Longaberger's community to experience their products firsthand.

"After 100 years of strengthening the bonds of craftspeople and consumers, Longaberger is proud to continue that mission by partnering with Charles & Colvard. Longaberger is leading a new wave of capturing a market segment with our proprietary livestreaming and social commerce platform," said Robert D'Loren, CEO & Chairman of the Board of Xcel Brands.

To explore Longaberger's curated assortment of Charles & Colvard's fine jewelry, visit their website at [Longaberger.com](#).

About Charles & Colvard, Ltd.

Charles & Colvard, Ltd. (Nasdaq: CTHR) believes that fine jewelry should be as ethical as it is exquisite. Charles & Colvard is the original creator of lab grown moissanite (a rare gemstone formed from silicon carbide). The Company brings revolutionary gems and fine jewelry to market by using exclusively *Made, Not Mined*™ above ground gemstones and a dedication to 100% recycled precious metals. Their Forever One™ moissanite and Caydia® lab grown diamond brands provide exceptional quality, incredible value and a conscious approach to bridal, high fashion, and everyday jewelry. Charles & Colvard was founded in 1995 and is based in North Carolina's Research Triangle Park region. For more information, please visit [www.charlesandcolvard.com](#).

About Longaberger

Longaberger, founded by Dave Longaberger in 1973, is an American home collectibles brand known for artisanal handcrafted products. For generations, the Longaberger family has manufactured handmade maple wood baskets and other home products that have been collected by a loyal community of customers. In 2019, Xcel Brands acquired The Longaberger Company and launched with a new digital social selling business model, offering timeless and new modern décor products that inspire a highly engaged community. To join the Longaberger Family as a Home & Life Stylist Program, visit <https://longaberger.com/pages/longaberger-family-sales-program> and for more company information, visit the website at [longaberger.com](#) or on social media at @longaberger, #longaberger and #thelongabergerfamily.

About Xcel Brands

Xcel Brands, Inc. (NASDAQ:XELB) is a media and consumer products company engaged in the design, production, marketing, wholesale, and direct-to-consumer sales of branded apparel, footwear, accessories, jewelry, home goods and other consumer products, and the acquisition of dynamic consumer lifestyle brands. The company has sold in excess of \$3BB US in retail sales through live streaming on TV. Xcel was founded by Robert W. D'Loren in 2011 with a vision to reimagine shopping, entertainment, and social media as one. Xcel owns the Isaac Mizrahi, Judith Ripka, Halston, and C. Wonder brands, and it owns and manages the Longaberger brand through its controlling interest in Longaberger Licensing LLC, pioneering a

ubiquitous sales strategy which includes the promotion and sale of products under its brands through interactive television, brick-and-mortar retail, e-commerce and peer to peer channels. Headquartered in New York City, Xcel Brands is led by an executive team with significant livestream production, merchandising, design, production, marketing, retailing, and licensing experience, and a proven track record of success in elevating branded consumer products companies. With an experienced team of professionals focused on design, production, and digital marketing, Xcel maintains control of product quality and promotion across all of its product categories and distribution channels. Xcel differentiates by design. www.xcelbrands.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements expressing expectations regarding our future and projections relating to our products, sales, revenues, and earnings are typical of such statements and are made under the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about our plans, objectives, representations, and contentions and are not historical facts and typically are identified by use of terms such as "may," "will," "should," "could," "expect," "intend," "plan," "anticipate," "believe," "estimate," "predict," "continue," and similar words, although some forward-looking statements are expressed differently.

All forward-looking statements are subject to the risks and uncertainties inherent in predicting the future. You should be aware that although the forward-looking statements included herein represent management's current judgment and expectations, our actual results may differ materially from those projected, stated, or implied in these forward-looking statements as a result of many factors including, but not limited to, (1) our business and our results of operations could be materially adversely affected as a result of general economic and market conditions; (2) our future financial performance depends upon increased consumer acceptance, growth of sales of our products, and operational execution of our strategic initiatives; (3) we face intense competition in the worldwide gemstone and jewelry industry; (4) we are subject to certain risks due to our international operations, distribution channels and vendors; (5) our business and our results of operations could be materially adversely affected as a result of our inability to fulfill orders on a timely basis; (6) we may experience quality control challenges from time to time that can result in lost revenue and harm to our brands and reputation; (7) our operations could be disrupted by natural disasters; (8) sales of moissanite and lab grown diamond jewelry could be dependent upon the pricing of precious metals, which is beyond our control; (9) our current customers may potentially perceive us as a competitor in the finished jewelry business; (10) we depend on a single supplier for substantially all of our silicon carbide, or SiC, crystals, the raw materials we use to produce moissanite jewels; if our supply of high-quality SiC crystals is interrupted, our business may be materially harmed; (11) if the e-commerce opportunity changes dramatically or if e-commerce technology or providers change their models, our results of operations may be adversely affected; (12) the execution of our business plans could significantly impact our liquidity; (13) negative or inaccurate information on social media could adversely impact our brand and reputation; (14) environmental, social, and governance matters may impact our business, reputation, financial condition, and results of operations; and (15) our failure to maintain compliance with The Nasdaq Stock Market's continued listing requirements could result in the delisting of our common stock, in addition to the other risks and uncertainties described in more detail in our filings with the U.S. Securities and Exchange Commission (the "SEC"), including our Annual Report on Form 10-K for the fiscal year ended June 30, 2022 and subsequent reports filed with the SEC. Forward-looking statements speak only as of the date they are made. We undertake no obligation to update or revise such statements to reflect new circumstances or unanticipated events as they occur except as required by the federal securities laws, and you are urged to review and consider disclosures that we make in the reports that we file with the Securities and Exchange Commission, or SEC, that discuss other factors relevant to our business.

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