

FOR IMMEDIATE RELEASE

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IMPERIAL CAPITAL INVESTS IN LISE WATIER COSMETIQUES

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Montreal, March 22, 2007— Imperial Capital Group is pleased to announce that it has made a growth investment in Montreal-based Lise Watier Cosmétiques Inc., one of the fastest growing prestige cosmetics companies in North America. Imperial Capital has acquired majority ownership in Lise Watier Cosmétiques, while the two founders and owners of the Company, Lise Watier and Serge Rocheleau, remain significant shareholders.

"Lise Watier is a Canadian success story and one of the fastest growing prestige cosmetics companies in North America," said Stephen Lister, managing partner of Imperial Capital. "In 35 years, it has grown into an internationally recognized brand from its roots as a small Montreal-based business. We are excited about working with Lise Watier and her exceptional management team to build upon this legacy of achievement."

"I'm pleased to welcome Imperial Capital as a shareholder in the Company. I strongly believe this is the dawn of a new era for Lise Watier Cosmétiques, an era of domestic growth and international expansion," said Lise Watier, president and co-chief executive officer of Lise Watier Cosmétiques Inc., along with her husband, Serge Rocheleau. "I started this company with the vision that beauty is accessible to all women. This investment by Imperial Capital will provide Lise Watier Cosmétiques with the resources to allow my team and me to pursue our mission on an international level."

"The brand has been proven in the Canadian marketplace," said Edward Truant, principal of Imperial Capital. "Our goal is to continue to strengthen the brand in Canada and internationally through strategic investments in the business. Madame Watier's unwavering focus on high-quality prestige cosmetics at an affordable price for all women has allowed her company to provide customers with a compelling value proposition that will serve the company well as it expands its product offerings and markets." Lise Watier Cosmétiques offers over 350 prestige makeup, skincare and fragrance products through department stores and drugstores across Canada, including The Bay and Sears, Jean Coutu, Shoppers Drug Mart, London Drugs. Lise Watier products are also sold internationally by some of the world's finest retailers, including Les Galeries Lafayette (France), El Corte Inglés (Spain), El Palacio de Hierro, Liverpool (Mexico), Marionnaud (Philippines), Articoli, Île de Beauté, Douglas Rivoli (Russia) and Gazzaz (Saudi Arabia).

Imperial Capital is a Canadian private equity group with a strong track record for delivering exceptional returns through investments in and the stewardship of select corporations. Kensington Capital Partners is participating in this investment as a co-investor.

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