

# BIRKS & MAYORS INC.

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**BIRKS & MAYORS ANNOUNCES ACQUISITION OF BRINKHAUS**

**Solidifying its Presence in Two Key Canadian Markets  
Expects Acquisition to be Accretive to Fiscal 2008 Results**

*Montreal, Quebec, November 8, 2007/BUSINESS WIRE/* -- Birks & Mayors Inc. (the "Company" or "Birks & Mayors") (AMEX:BMJ), which operates 69 luxury jewelry stores across Canada, Florida and Georgia, announced today that it has executed an asset purchase agreement for the acquisition of the assets of Brinkhaus, a privately-owned Canadian luxury jeweler with a 30-year history of selling high-end jewelry and fine Swiss timepieces in Calgary and Vancouver, Canada. Through this agreement, Birks & Mayors has acquired Brinkhaus' two-store retail division. Brinkhaus will continue to operate its internal manufacturing division providing services exclusively to Birks & Mayors for at least three years, after which the Company intends to acquire those operations. The acquisition is expected to close upon the fulfillment of certain pre-closing conditions later this month.

Brinkhaus' annual sales approximated \$15 million in its most recent year. The former principals, Norbert and Kim Brinkhaus, will remain involved to oversee the Brinkhaus stores in Canada.

"We are very excited to announce the acquisition of Brinkhaus - an extremely successful and highly respected retailer with an excellent reputation in their markets," began Tom Andruskevich, President and Chief Executive Officer of Birks & Mayors. "The Brinkhaus team shares the same culture, vision and commitment to excellence as Birks & Mayors and joins us with a proven track record of growth. With this partnership, we expect to further strengthen our presence in Western Canada, one of our fastest growing Canadian markets; acquire an incremental high-end client base; and expand the platform from which to sell our Birks branded products. We are delighted to welcome the Brinkhaus team to Birks & Mayors, including Norbert and Kim Brinkhaus, who will oversee the operations of the Brinkhaus stores, and look forward to achieving our long-term growth objectives and continuing the Brinkhaus success story."

For the remainder of fiscal 2008, which will include five months of Brinkhaus results, Birks & Mayors expects the operations of Brinkhaus to positively contribute to EBITDA and Net Income, as well as positively contribute to next fiscal year's results. The Company plans to provide further financial details regarding the acquisition during its second quarter fiscal 2008 results conference call, scheduled on November 8, 2007 after the market closes.

Birks & Mayors is a leading operator of luxury jewelry stores in the United States and Canada. As of November 1, 2007, the Company operated 38 stores (Birks Brand) across most major metropolitan markets in Canada and 31 stores (Mayors Brand) across Florida and Georgia. Birks was founded in 1879 and developed over the years into Canada's premier retailer, designer and manufacturer of fine jewelry, timepieces, sterling and plated silverware and gifts. Mayors was founded in 1910 and has maintained the intimacy of a family-owned boutique while becoming renowned for its fine jewelry, timepieces, giftware and service. Additional information can be found on Birks & Mayors web site, [www.birksandmayors.com](http://www.birksandmayors.com).

*This press release contains certain "forward-looking" statements concerning expectations for continued sales growth, success of the Company's merchandising, marketing and retail initiatives, continued growth in net income, earnings and improvement in gross margins, and the net sales, gross margins, capital expenditures, and earnings guidance for fiscal 2008. Because such statements include various risks and uncertainties, actual results might differ materially from those projected in the forward-looking statements and no assurance can be given that the Company will meet its earnings estimates. These risks and uncertainties include, but are not limited to, rising interest rates, the impact of hurricanes on our business in the U.S., tourism and mall traffic, the impact of changes in the real estate markets (especially in the state of Florida), changes in the equity markets, consumer confidence, increases in commodity prices, the Company's ability to maintain sales growth throughout the remainder of the fiscal year, the ability of the Company to maintain strong growth in net income, the Company's ability to keep costs low, the Company's ability to implement its business strategy, the Company's ability to maintain relationships with its primary vendors, the Company's ability to limit its exposure to currency exchange risk and fluctuations in the availability and prices of the Company's merchandise, the Company's ability to compete with other jewelers, the success of the Company's marketing initiatives, the Company's ability to have a successful customer service program, and the Company's ability to attract and retain its key personnel. Information concerning factors that could cause actual results to differ materially are set forth in the Company's Annual Report on Form 20-F filed with the Securities and Exchange Commission on June 18, 2007 and subsequent filings with the Securities and Exchange Commission. The Company undertakes no obligation to update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this statement or to reflect the occurrence of unanticipated events, except as required by law.*