

BIRKS & MAYORS

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(FOR IMMEDIATE RELEASE)

MAYORS TO INTRODUCE EXCLUSIVE PANERAI MODELS TO THE FIRST COAST

Luxury Jeweler Becomes First Retail Partner of Legendary Watch Brand in Jacksonville

TAMARAC, Fla. – August 25, 2008 – Mayors, the Southeast's leading luxury jeweler, today announced that it will partner with renowned international Officine Panerai to launch the four newest models of the company's exclusive Ferrari collection at Mayors, St. Johns Town Center. This key partnership will make Mayors the only luxury retailer in Jacksonville to carry Panerai timepieces.

"Panerai and Ferrari are two names synonymous with exclusivity and sophistication," explains Birks & Mayors President and CEO Thomas A. Andruskevich. "We are delighted to showcase such a prestigious collection from a respected international brand who, like Mayors, is dedicated to luxury, creativity and meticulous attention to detail. This partnership reflects our dedication to becoming a world-class luxury retail destination."

Giovanni Panerai, founder of the family business, opened his first watchmaker's shop in Florence in 1860. Since then, the company has become one of the worlds most elite, prestigious watch brands with clients ranging from celebrities and professional athletes to CEOs and business owners. The creation of the Ferrari collection started with an in-depth study of the famous cars, including the design, culture and traditions associated with the most powerful automobile house in the world. The engineers at Panerai sought inspiration from the materials and designs of the interiors and engines together with the aggressive, aerodynamic lines of the Ferrari bodies.

The Ferrari collection was introduced in 2006 and today consists of 23 unique models. The four newest models were each designed to celebrate the style and class of a Ferrari while staying true to the character of Panerai. The Ferrari 8 Days Chrono Monopulsante GMT, featuring a vintage design with red hands and crocodile strap, is a model perfect for those who love practical functionality. The Ferrari 10 Days GMT was inspired by the sports car interiors and is ideal for the habitual traveler wanting to overcome jet-lag in style. The Ferrari 1/8th Second was designed to parallel the fastest Ferrari of all time, the Enzo, and features the famous prancing horse engraved on the rotor. The special edition Chronograph Pink Gold, which pays homage to the first 12-cylinder engine specified by Enzo Ferrari, has a historic soul while maintaining all the characteristics of a modern watch.

"These designs are profoundly different from our traditional models," says Officine Panerai CEO Angelo Bonati. "It was not easy to transfer the powerful emotions which a Ferrari car arouses to a wristwatch. These models are truly collector's items."

All 23 models of the Ferrari engineered by Officine Panerai collection will be available beginning September 3, 2008 exclusively at Mayors, St. Johns Town Center.

About Birks & Mayors:

Birks & Mayors, Inc. (Amex "BMJ") operates 70 luxury jewelry stores across Canada, Florida and Georgia. The company posted annual sales of \$314.7 million in fiscal 2008 and employs more than 1,000 employees in Canada and the United States. Birks & Mayors also designs and manufactures fine jewelry, timepieces, sterling and plated silverware and gifts under the Birks brand, which is currently sold through Birks and Mayors retail channels. Founded in 1879, Birks is Canada's premier luxury brand and is the Official Supplier of Jewelry for the 2010 Olympic and Paralympic Winter Games. For more information, please visit www.birksandmayors.com

About Officine Panerai:

Officine Panerai was founded in 1860 by Giovanni Panerai, a Florentine purveyor of fine watchmakers. In 1913 the company began creating precision instruments for the Royal Italian Navy specifically for naval and diving purposes, including the brand's iconic Radiomir style. Over the years Panerai has become renowned worldwide for their remarkable technical precision and innovation. In 1997 Officine Panerai was acquired by the Richemont Group and launched on the international market the following year. There are currently six Panerai boutiques worldwide including locations in Los Angeles, Florence, and Hong Kong with additional openings planned for New York, Dubai, Buenos Aires, Beijing, Tokyo, Madrid and Qatar.

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