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MICHAEL P. HOOPIS NAMED CEO OF TARGUS

Victor C. Streufert Named CFO

ANAHEIM, CA, October 20, 2006 — Targus Group International, Inc., maker of the world's top-selling notebook computer cases and accessories, announced today that Michael P. Hoopis will become Chief Executive Officer effective October 23, 2006.

Howard Johnson, Chairman of the Board of Directors of Targus, and Timothy Mayhew, Managing Director of Fenway Partners, jointly commented: "We are delighted that Mike has joined Targus to provide the leadership and consumer products expertise necessary to lead the next phase of the company's development. Throughout his career, Mike has earned a strong reputation for successfully managing well-known consumer product companies including Black & Decker's Worldwide Household Products Group, Price Pfister Plumbing Products, Kwikset Security Hardware and most recently Water Pik Technologies. His ability to quickly develop and execute focused business plans in difficult competitive environments has led to consistent sales and profit improvements and significant increases in enterprise values."

Johnson and Mayhew continued, "Mike's proven leadership and strategic capabilities, coupled with his experience in global businesses, multiple channels of distribution, new product innovation and supply chain excellence will be invaluable to Targus as he manages the business to realize its tremendous potential."

For the past seven years, Hoopis served as Water Pik's President and Chief Executive Officer. Hoopis was responsible for overseeing the spin-off and transition of Water Pik from a segment of Allegheny Teledyne to a public company in 1999. Prior to Water Pik, Hoopis held several management positions at Black & Decker (NYSE: BDK) from 1989-1998, including President of Worldwide Household Products, Price Pfister, Inc. and Kwikset Corporation. Prior to Black & Decker, Hoopis held several management positions with Beatrice Foods Inc. Hoopis earned his B.S. from the University of Rhode Island.

Targus also announced today that Victor C. Streufert will assume the position of Chief Financial Officer, Treasurer and Executive Vice President effective October 23, 2006, replacing John McAlpine who has left the company to pursue other opportunities.

Johnson and Mayhew commented: "With over 25 years of experience in key finance leadership roles, Vic's background in building world-class finance organizations and accelerating revenue and profit growth will be a critical element of Targus' ongoing success. We expect that Vic's unique

blend of both public and private company experience will allow him to add significant value to Targus' finance, accounting and information systems efforts in the coming years.”

Most recently, Streufert was the Chief Financial Officer at Water Pik, where he worked closely with Hoopis in creating significant value. Under Hoopis and Streufert's leadership, Water Pik's share price nearly quadrupled from the time of the spin-off to \$27.75 at the time the company was sold.

Prior to Water Pik, Streufert served as Senior Vice President of Finance and Administration and Chief Financial Officer of National Telephone & Communications, Inc., where he oversaw the finance, legal, and human resources departments from 1996-1998. In 1995 and 1996, he was Vice President of Finance and Chief Financial Officer of Pyxis Corporation where he refocused the company on earnings growth and completed the company's merger with Cardinal Health, Inc. From 1989-1995, he was Executive Vice President and Chief Financial Officer of American Health Properties, Inc., a \$600 million NYSE-listed health care company. Prior to American Health Properties, Streufert held a variety of financial/accounting positions at Colgate Palmolive and American Hospital Supply Corporation. Streufert earned his M.B.A from the University of Chicago and his B.A. in Economics from Valparaiso University.

Eric Brenk, an advisor to Fenway Partners, served as interim CEO during a period of transition for the company and will return to his role at Fenway while continuing to work with Targus as a consultant.

Targus would like to thank John McAlpine for over four years of service as CFO. We wish him well in his future endeavors. McAlpine was instrumental in seeing the company through a number of changes, including the refinancing and ultimate sale of the business in 2005.

Korn/Ferry International completed the placement of Hoopis at Targus.

Targus Group International, Inc. is owned by an investor group that includes Fenway Partners, a middle market private equity firm, the Howard Johnson family and Crimson Investments, a middle market investment firm.

About Targus

Targus invented the notebook case and continues to advance the mobile accessories category with innovative and relevant solutions for today's mobile lifestyle. Targus products enhance productivity, connectivity, and security, liberating users to work in any and all environments with the utmost convenience and comfort. Founded in 1983, Targus headquarters are located in Anaheim, Calif., with offices worldwide and distribution agreements in more than 100 countries. More information available at www.targus.com.