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**BULOVA GRANDFATHER CLOCK SUBSIDIARY TO CONTINUE OPERATIONS,
SERVICE SUPPORT FOLLOWING EMPLOYEE PURCHASE**

New York, April 30, 2009 – Bulova Corporation has announced the sale of its former grandfather clock manufacturing subsidiary, Art of Time, Ltd., to a group of long-term employees. The new company will function independently under the Art of Time name, with operations at the existing Kitchener, Ontario facility.

The companies have agreed that Art of Time will become a subcontractor for Bulova-branded grandfather clocks, to be distributed by Bulova Corporation worldwide, including such key current markets as the United States, Canada, Russia and the United Kingdom. In addition, Art of Time will provide service and support for all existing Bulova grandfather clocks.

Bulova executives expect a smooth transition, with an experienced operating group maintaining the quality of the product and service.

“We are pleased that the new ownership team is composed of a group of dedicated professionals actively involved in clockmaking and fine woodworking,” said Carl E. Rosen, Bulova Chief Operating Officer. “We have worked hard to ensure that Art of Time will provide continuity in technical expertise, craftsmanship and service on a global level.”

Established in 1982 as Heirloom, a custom woodworking company specializing in the manufacture of grandfather clocks, the current Art of Time has been located from its inception in the Kitchener-Waterloo area, renowned for the talents and skills of artisans steeped in the region’s long tradition of fine wood craftsmanship. A successful relationship as supplier to Bulova Canada, Ltd., initiated in 1987, led to the company’s acquisition as a subsidiary of Bulova Corporation in 2002.

Founded in 1875, Bulova remains one of the world’s most recognized brands, reaching a wide range of consumers with its Bulova, Bulova Accutron, Caravelle by Bulova and Wittnauer watches, as well as the award-winning Bulova Clocks, with a full selection of clocks for personal use from miniature collectibles to full-size floor clocks. An independent subsidiary of Citizen Watch Company, Ltd. of Japan, Bulova is headquartered in New York City, with offices in Switzerland, Canada, Mexico and the Far East. Continuing to consolidate its position at the forefront of the timekeeping industry, Bulova is committed to upholding an extraordinary legacy of excellence in design, style and technology as it expands to meet the needs of a diverse global audience.