



FOR IMMEDIATE RELEASE

FENDER MUSICAL INSTRUMENTS CORP. ACQUIRES GROOVE TUBES

SCOTTSDALE, Ariz. (June 2, 2008) -- Fender Musical Instruments Corporation (FMIC) announced today that it has acquired certain assets of Groove Tubes LLC. Among other assets, FMIC purchased the Groove Tubes brand. Groove Tubes company founder Aspen Pittman will continue in a consulting role.

Groove Tubes was founded in 1979 and is a long-time leader in the development of high quality amplifier tubes. The business has also grown to include development and production of microphones, accessories and other electronics.

“We are pleased to announce that Groove Tubes has joined the FMIC family of brands,” said Bill Mendello, Chairman and CEO of FMIC. “Under Aspen Pittman’s leadership, Groove Tubes has grown from a small business to an important, internationally respected company and we look forward to fostering even more success together.”

Matt Janopaul, President and COO of FMIC added, “An important part of Fender’s history revolves around tube amplifiers. The ‘59 Bassman and the ‘65 Twin Reverb are great examples of our long history of amplifier innovation that dates back to 1946. More importantly, these amps have been instrumental in shaping modern music today. FMIC will be a great steward of Groove Tubes going forward as we combine our deep experience in amp design with the service and testing capabilities that Groove Tubes and Aspen Pittman are known for.”

“After 30 years building Groove Tube products for the best players in the world, I am thrilled to join Fender, the most respected player in our industry. I knew Leo personally and he inspired me as a great inventor and changed my life. I also knew and deeply respected Bill Schultz as the great leader who revitalized Fender. Now, I am both blessed and humbled by the invitation to join this incredible team where my life’s work has been secured under the most favorable circumstances I could have ever imagined, like a dream come true,” commented Aspen Pittman.

For more information on FMIC brands and products, visit www.fender.com and www.kamanmusic.com.