

PRESS RELEASE

Eurospeed, Inc. Signs Exclusive Distributor for Colombia

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PORT CHESTER, NY, Feb 12, 2009 (MARKET WIRE via COMTEX) -- Euro Group of Companies, Inc. (PINKSHEETS: EGCO), announced today that Eurospeed, Inc., the Company's transportation products subsidiary, has entered a five year exclusive distribution agreement with LGTI, Inc. for the sale of Eurospeed products in Colombia. Under the terms of the agreement, Baldwin Park, California-based LGTI will make a non-refundable payment of \$150,000 for the exclusive right to market Eurospeed products in Colombia, and is contractually obligated to purchase a minimum of 24,400 Eurospeed scooters and motorcycles over the term of the agreement. LGTI has placed its initial order for motor scooters, secured by an irrevocable, transferable letter of credit for \$150,000.

Gary DeFilippo, Vice President of Eurospeed Operations, said, "We are very pleased with the addition of LGTI as a distributor and we continue to interview well qualified distributor candidates for other countries in Latin America and South America."

Eurospeed offers a full line of fuel efficient electric and gas-powered scooters, motorcycles, ATVs (all-terrain vehicles) and utility vehicles, imported from select contract manufacturers in China.

Euro Group of Companies, headquartered in Port Chester, New York, with offices in Shanghai, China, and Athens, Greece, is an operating company focused on three distinct and separate businesses -- communications products, transportation products and consumer electronics and appliances -- that management believes offer unusual opportunities for revenue and profit growth.