



QEP ANNOUNCES STRATEGIC PARTNERSHIP WITH PREMIER SPANISH TILE COMPANY

*--QEP purchases equity stake in company
--Partnership complements QEP's flooring and tile tools businesses*

BOCA RATON, FL—August 5, 2019--Q.E.P. CO., INC. (OTC: QEPC.PK), a leading global provider of high quality, innovative and value-driven flooring solutions, announced today that it has entered into a strategic partnership with one of the world's premier ceramic tile companies headquartered in Spain. This strategic partnership combines the strength of QEP's worldwide distribution with the tile company's expertise in design, manufacturing, and quality.

Under the terms of this partnership, QEP has exclusive distribution rights in certain territories and has already secured a test with a major home improvement chain. QEP expects to have products in stock and available in the next 90 days.

In order to further align the interests of both companies, QEP has also purchased an equity stake in the tile company and will have a seat on its Board of Directors.

Commenting on the partnership, QEP's Chairman and CEO, Lewis Gould, stated, "By adding ceramic tile to our current arsenal of flooring offerings, it will allow QEP to be more competitive in the global floor covering industry and continue making deeper inroads into dealers, distributors and home centers, including a new opportunity to test these tile offerings in a major home improvement chain. In addition, as a global leader in ceramic tile installation tools, it makes perfect sense for QEP to now also be able to offer high quality ceramic tile from a worldwide leader in tile design and production."

About QEP

Founded in 1979, Q.E.P. Co., Inc. is a leading global provider of high quality, innovative and value-driven flooring and installation solutions. QEP manufactures, markets and sells a comprehensive line of hardwood, porcelain, SPC, vinyl, carpet tile and laminate flooring, installation tools, adhesives, and other flooring-related products for the professional installer and do-it-yourselfer. QEP sells its products to home improvement retail centers, specialty distribution outlets, and flooring dealers throughout the world under brand names including QEP®, ROBERTS®, Capitol®, Harris®Wood, Kraus®, Naturally Aged Flooring, Fausfloor®, Vitrex®, Homelux®, TileRite®, PRCI, Plasplugs®, Porta-Nails®, Tomecanic®, Bénetière®, Elastiment®, X-TREME Board® and AppleCreek®.

QEP is headquartered in Boca Raton, Florida with offices in Canada, Europe, Asia, Australia and New Zealand. Please visit our website at www.qep.com.

Forward-Looking Statements

This press release contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release, other than statements of historical facts, may constitute forward-looking statements within the meaning of the federal securities laws. These statements can be identified by words such as "expects," "plans," "projects," "will," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning. Any forward-looking statements contained herein are based on current expectations and beliefs, and are subject to a number of risks and uncertainties. These forward-looking statements include, but are not limited to, statements regarding



economic conditions, sales growth, price increases, profit improvements, product development and marketing, operating expenses, cost savings, acquisition integration, operational synergy realization, cash flow, debt and currency exchange rates. Forward-looking statements may also be adversely affected by general market factors, competitive product development, product availability, federal and state regulations and legislation, manufacturing issues that may arise, patent positions and litigation, among other factors. The forward-looking statements contained in this press release speak only as of the date the statements were made, and the company does not undertake any obligation to update forward-looking statements, except as required by law.

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