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Q.E.P. CO., INC. ACQUIRES LUDELL BRAND OF STRIKING TOOLS

BOCA RATON, FLORIDA - October 22, 2012 - Q.E.P. CO., INC. (OTC: QEPC.PK) (the "Company") announced today the purchase of the assets related to the Ludell™ brand of striking tools, principally consisting of inventories, equipment, the Ludell trademark and other intangibles, for aggregate consideration of \$1.3 million subject to certain post-closing adjustments. Ludell™ tools have been distributed in the U.S. for over 100 years and will continue to be manufactured and distributed in the USA from the Company's Oklahoma City, OK facility acquired in connection with its acquisition of Nupla Corporation earlier this year.

Lewis Gould, Chairman of the Company's Board of Directors, commented: "Ludell's line of high quality wood and fiberglass handled tools that cater to both the professional and DIY markets provides a great complement to both our Nupla and Hisco brands and further leverages our presence in the markets served by Nupla." Mr. Gould continued, "In addition to furthering our strategy of opening up new vertical markets for Q.E.P.'s product line, we expect that the addition of the Ludell™ brand to our portfolio of valued brands will enhance the Company's intrinsic value."

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Q.E.P. Co., Inc., founded in 1979, is a world class, worldwide provider of innovative, quality and value-driven flooring and industrial solutions. As a leading worldwide manufacturer, marketer and distributor QEP delivers a comprehensive line of hardwood flooring, flooring installation tools, adhesives and flooring related products targeted for the professional installer as well as the do-it-yourselfer. In addition the company provides industrial tools with cutting edge technology to all of the industrial trades. Under brand names including QEP®, ROBERTS®, Capitol®, Harris®Wood, Nupla®, HISCO®, Vitrex®, PRCI®, Porta-Nail® and Elastiment®, the Company markets over 5,000 products. The Company sells its products to home improvement retail centers, specialty distribution outlets, municipalities and industrial solution providers in 50 states and throughout the world.

This press release contains forward-looking statements, including statements regarding the Company's market position, future growth, the benefits of acquisitions and the Company's value. These statements are not guarantees of future performance and actual results could differ materially from our current expectations.