



May 24, 2001

"Oldest Known" Pair Of Levi's® Jeans Showcased On The History Channel's History's Lost & Found Sold For Record \$46,532.00 On eBay

Jeans Return Home to Levi Strauss & Co.

Exact Replica of Historic Jeans to be Made Available to the Public as Part of the Levi's® Vintage Clothing Collection

"Oldest Known" Pair Of Levi's® Jeans Showcased On The History Channel's History's Lost & Found Sold For Record \$46,532.00 On eBay

SAN JOSE, Calif., May 24, 2001 – Through a special auction presented by The History Channel®, eBay and Butterfields, the "oldest known" pair of Levi's® jeans in existence was sold tonight for \$46,532.00 to Levi Strauss & Co. These authenticated 1880s jeans had an estimated value between \$25,000 and \$35,000 according to appraisers at Butterfields Auctioneers. Selling for \$46,532.00 in a last-minute bidding war on eBay, the jeans have now set a record as the highest price ever paid for a pair of denim. All proceeds from the sale will go to the individual seller of the jeans, who consigned the item to Butterfields and wishes to remain anonymous.

Through a joint effort, these jeans were featured on History Channel's History's Lost & Found Auction Block and simultaneously listed on eBay in a seven-day auction, from May 17 through May 24 at www.ebay.com/history and www.HistoryChannel.com. History's Lost & Found, which airs Monday through Friday at 1:30 p.m. and 6:30 p.m. ET/PT, takes viewers on a wild scavenger hunt through history tracking down long lost objects and artifacts that have significantly changed our world. The winning bid will be announced on Friday's program, May 25.

"I'm thrilled that the world's oldest pair of Levi's jeans have come home after more than 110 years," said Bob Haas, chairman of Levi Strauss & Co. and the great-great-grandnephew of the company's founder, Levi Strauss. "This is an important piece of our company's history and it's great that they will now be preserved in our archives."

"Levi Strauss & Co. invented the first pair of jeans in 1873, which have since become one of the most enduring icons of our time," said Lynn Downey, Levi Strauss & Co. historian. "Our archives are filled with examples of our nearly 130-year tradition of innovation, the riveted blue jean."

Collecting vintage denim is a worldwide phenomenon. But not everyone can buy \$46,532 vintage jeans. To bring this historical find to the public, an exact replica will be produced for the Levi's® Vintage Clothing line, a collection dedicated to reproducing select archival pieces in the most minute detail from the Levi Strauss & Co. archive. The 1880s jean will be replicated with the original details, including the unique "tool pocket" located on the left thigh, the fabric, fit, buttons and stitching. Levi's Vintage Clothing is produced at the world's oldest LS&CO. factory on Valencia Street in San Francisco, and will be available for fall 2001 with a retail price of about \$250. The jeans will be available at Levi's® Stores in San Francisco, New York, London, Berlin, as well as Selvedge in New York, Cinch in London, Zinc in Barcelona, B-Fly in Milan, Bittenheim in Berlin and Nim in Paris.

About eBay Inc.

eBay is the world's largest on-line trading community. Founded in 1995, eBay created a powerful marketplace for the sale of goods and services by a passionate community of individuals and businesses. On any given day, there are millions of items for sale on the site across thousands of categories. eBay enables trade on a local, national and international basis with local sites in 60 cities in the US and country specific sites in Austria, Australia, Canada, France, Germany, Ireland, Italy, Japan, Korea, New Zealand, Switzerland and the UK. With the acquisition of Half.com in July 2000, eBay's community now benefits from a marketplace that includes traditional auction and fixed-price trading.

About Butterfields

Butterfields, auctioneers since 1865, is an eBay company and one of the world's leading fine art auction houses. Butterfields galleries are located in San Francisco and Los Angeles with regional offices across the globe. Butterfields has attained world record prices in many collecting categories and offers a host of appraisal and auction services. Online real-time bidding, powered by eBay's Live Auction technology, has become a standard in the company's auctions. Online illustrated catalogs, sales schedules, and information are available at www.butterfields.com.

About The History Channel

Now reaching more than 72 million Nielsen subscribers, The History Channel[®] reveals the power and passion of history as an inviting place where people experience history personally and connect their own lives to the great lives and events of the past. The History Channel is the only place "Where the Past Comes Alive." The History Channel received the prestigious Governor's Award from the Academy of Television Arts & Sciences for the network's SAVE OUR HISTORY™ campaign dedicated to historic preservation. The History Channel web site is located at www.HistoryChannel.com.

#