

**For Immediate Release
April 1, 2008**

**DIAMOND GLASS FILES FOR
VOLUNTARY CHAPTER 11 REORGANIZATION**

*Move Aims to Reduce Debt and Restructure Operations;
Office and Service Locations Will Continue to Serve Customers As Normal*

KINGSTON, PA, – DIAMOND GLASS announced today that it filed a voluntary petition for reorganization under chapter 11 of the U.S. Bankruptcy Code, together with a debtor-in-possession financing commitment by its senior secured lender Guggenheim Corporate Funding, LLC to provide necessary liquidity during the chapter 11 process. This action is the first step in a financial restructuring plan that DIAMOND GLASS expects will result in increased stability to the Company and continued service to its network of 217 service centers and 900 mobile installation vehicles in 42 states. DIAMOND GLASS expects to continue to operate in the normal course of business during the chapter 11 reorganization process with our current team of management and employees. All of the company's services will continue to be offered and the company will continue to serve its customers.

An important part of the Company's financial restructuring plan under consideration is a sale of its business to Diamond Glass's senior secured lenders, through their agent, Guggenheim Corporate Funding LLC. Accordingly, together with the voluntary petitions filed today, the Company has requested that the Bankruptcy Court approve a sale to Guggenheim (or its designee) and an auction process which would take place in early June and permit other interested purchasers to attempt to better the Guggenheim proposal. Under the terms of the Guggenheim purchase agreement, a significant portion of Guggenheim's debt would be exchanged in part for ownership of the business and related assets, and should Guggenheim become the successful purchaser at any auction, upon the closing of the sale, the Company expects Guggenheim would carry on the business substantially in the same manner as it is carried on today.

"Our firm is a healthy, growing business that has faced significant financial challenges stemming from our current debt," said President Bill Cogswell. "The chapter 11 process, and the potential sale of the business to Guggenheim, will provide us with an opportunity to remove a large obstacle to our future success while allowing our employees to continue to serve our customers with the high-quality service they have come to expect from Diamond Glass. We are optimistic that we will quickly emerge from this restructuring leaner, adequately capitalized, and well-positioned for profitable growth."

The chapter 11 filing by DIAMOND GLASS was made today in the United States Bankruptcy Court for the District of Delaware. The principal legal advisor for DIAMOND GLASS in the chapter 11 proceedings is Michael P. Richman of Foley & Lardner LLP.

DIAMOND GLASS is one of the nation's oldest and leading providers of automotive glass replacement and repair services. Founded in 1923 by the Levine family and headquartered in Kingston, Pennsylvania, this business grew into a network of 217 service centers and 900 mobile installation vehicles in 42 states, serviced by three distribution facilities located in Kingston, Pennsylvania; Columbus, Ohio; and Atlanta, Georgia. Approximately 1,600 people are employed by the Company, including field technicians, customer service representatives, sales associates and corporate associates.

CONTACT:

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