



## ***NEWS RELEASE***

**For Immediate Release**

### **RLJ ACQUISITION INC. RAISES \$143.75 MILLION FOR SPECIAL PURPOSE ACQUISITION COMPANY; COMMENCES SEARCH FOR BUSINESS COMBINATION**

*Robert L. Johnson, Founder of The RLJ Companies, Successfully Completes a SPAC*

**BETHESDA, MD//MARCH 14, 2011//**Robert L. Johnson, Chairman of The RLJ Companies and founder of Black Entertainment Television (BET), announced today that RLJ Acquisition, Inc. (the “Company”) actively commenced its search for a business combination following its successful initial public offering. RLJ Acquisition, Inc. is a special purpose acquisition company (“SPAC”), also known as a blank check company, a publicly traded vehicle that raised gross proceeds of \$143.75 million.

“I am very excited about the SPAC raise and believe that the demand from the investors up from our initial target of \$125 million to \$143 million demonstrates their belief in our financial track record, the quality of our management team, and our ability to deliver superior value to our shareholders,” said Johnson. “We are actively seeking to invest the capital from the SPAC in a privately held company that can benefit from the opportunity to partner with me and the RLJ Acquisition management team and to have a quick entree into the public market to take advantage of immediate liquidity and growth capital,” he continued. “We also have a strong board of directors who will help us identify and oversee the company that we choose to invest in,” he concluded.

The board of directors includes William S. Cohen, former secretary of defense and Chairman of the Cohen Group; Mario J. Gabelli, Chairman and CEO of GAMCO Investors Inc.; and Morris Goldfarb, Chairman and Founder of GIII Apparel Group (NYSE:G-III). Robert L. Johnson and H. Van Sinclair serve as Chairman and Chief Executive Officer and President of RLJ Acquisition, Inc. respectively.

“I am pleased to join Bob Johnson’s SPAC board. He has proven his ability to identify opportunities in the market and grow them to achieve superior returns,” noted Morris Goldfarb, Chairman of GIII and SPAC director. “The time is right in the market for a SPAC that has a leader with proven business capabilities and the network to find the right deal,” he continued.

Johnson is the first African American to complete a SPAC raise. Johnson continues to demonstrate his ability to attract and manage capital and create value for his investors as he has done with RLJ Development, LLC/Urban Lodging Funds, a privately-held real estate investment company; RLJ-McLarty-Landers Automotive Holdings, LLC, the nation’s largest minority-owned automotive group consisting of 26 automotive franchises and three Harley-Davidson motorcycle dealerships; and RLJ Western Asset Management, LLC, a \$2.8 billion fund designated by the U.S. Department of the Treasury to purchase mortgage backed securities through the Public Private Investment Program (PPIP). RLJ Acquisition marks the second time Johnson has successfully taken a company public. In 1991, Johnson took BET public making BET the first African American company to be publicly traded on the New York Stock Exchange.

(more)

*RLJ Acquisition Raises \$143M SPAC*

*March 14, 2011*

*Page Two*

RLJ Acquisition's units began trading on the Over-the-Counter Bulletin Board quotation system under the ticker symbol "RLJAU" on February 16, 2011. The common stock and warrants comprising the units began separate trading on March 9, 2011 under the symbols "RLJA" and "RLJAW", respectively. The lead underwriter for the offering was Lazard Capital Markets, with Ladenburg Thalmann & Co. Inc. acting as co-manager.

RLJ Acquisition intends to use the net proceeds from the offering to acquire one or more operating businesses through a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination as described in the prospectus.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

***Media Inquiries: Traci Otey Blunt, 240.744.7858 or [press@rljcompanies.com](mailto:press@rljcompanies.com)***

***Business Inquiries: Lisa Warner Pickrum, 301.280.7703 or [spac@rljcompanies.com](mailto:spac@rljcompanies.com)***

***RLJ Acquisition, Inc.*** (RLJAU; RLJA; RLJAW) *is a special purpose acquisition company (SPAC), also known as a blank check company that will seek to acquire a privately-held operating company. RLJ Acquisition, Inc. intends to use the net proceeds from the offering to acquire one or more operating businesses through a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination.*

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