

Glenoit Makes a Comeback with Concept III Support **A Sliver-Knit King is All-American Once Again**

Red Bank, NJ – April 20, 2009 Never having given up on its premium North Carolina sliver knit supplier, Glenoit, Concept III Textiles now proudly heralds its return to American ownership. Purchased by Shanghai-based rival Haixin in 2002 after bankruptcy reorganization, Glenoit had since suffered a lost market share and reduction in output – nearly becoming another American textile industry casualty. Glenoit essentially ‘bought itself back’ as of April 1.

Support from Concept III

Together, Concept III and Glenoit introduced the GlenPile line of performance piles and Berbers to the outdoor and outerwear markets with great fanfare in the mid-90’s. Though hugely popular for a time, ultimately “markets taken for granted, changes in sourcing trends and management by afar [from New York], caused a precipitous drop in sales,” explains Bill Trienekens, COO of HG U.S.A, Haixin’s holding company.

As firm believers in the quality and performance of Glenoit’s products, however, the Concept III staff has continued to supply a significant percentage of Glenoit’s orders through thick and thin. “Glenoit’s sherpas and Berbers have always been applicable especially to the outdoor industry,” says David Parkes, Concept III president.

Having been associated with sliver knit production throughout his career, Parkes knows well the features and benefits of piles. “Their high clo value, easy care and appealing textures and aesthetics cannot be duplicated by other fabrics.” Parkes says Concept III “is ecstatic” about the recent changes at the company.

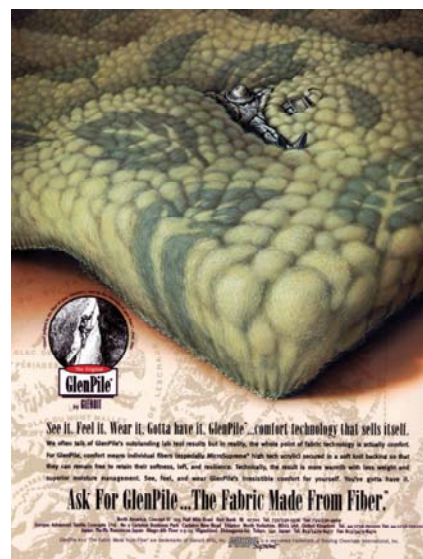
Saved by Employees

With dwindling sales, in September of 2005 the remaining 126 Glenoit employees (1,100 at one time) were called together for the announcement that the plant would soon close.

Plant manager and 39 year Glenoit veteran, Jerry Howard, dug in his heels. Convinced they could do a better job of handling personnel, cost efficiencies and production deadlines, he and his staff, aided by Trienekens and the business community, formed Tarboro Textiles to provide contract labor for Glenoit, and guarantee ontime deliveries.

A new way of doing things

With efficiencies in place and after helping Glenoit make its first profit in years in 2007, Tarboro Textiles proved the validity of the changes they advocated. Once a mass producer of generic mass merchandise



Glen Pile ad, ca. 1995

easily 'knocked off' at a lower price (including parent Haixin) Glenoit stopped offering open line basics, instead, concentrating solely on customer specific products - individualized fabrics that let customers set themselves apart from competitors. This specialization along with Tarboro's better workflow set the company on a 'customer first' solid, service/innovation/value-driven path.

Close-to-home sourcing of both raw materials and sewing has become more important recently to brand manufacturers who are now less able to project more than six months out for their orders. The new efficiency at Glenoit now allowed for a tighter production window.



The Glenoit factory, Tarboro NC

Haixin sells Glenoit

At the same time Tarboro Textiles was ramping up Glenoit, recent economic uncertainties, the costs of transportation and other financial pressures caused Haixin to rethink its strategies. It entered into negotiations with Tarboro to take total control of Glenoit's North America textile production. With backing from a local businessman, support from Concept III, Trienekens and the local community, Glenoit Fabrics TT Corporation did so on April 1, of this year.



Glenoit's popular 'Nubby Pebble' pile

"Innovation and service – the two most important elements in [Concept III's] business model are now back in place at Glenoit," says Parkes. "We couldn't be happier to have the 'customer first' attitude return and to, once again, be able to help develop unique products with our customers that sell."

For more information about Glenoit products, contact Concept III Textiles International, (732) 530-1976, info@conceptiii.com.

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Concept III Textiles International is an inclusive resource for the development, sourcing, and production of fabric-based finished products worldwide for the active sports and outdoor markets. Headquartered in Red Bank, NJ in the U.S., it also has offices in five cities worldwide. For more information go to <http://www.conceptiii.com>

Glenoit Fabrics TT Corporation is located in Tarboro, NC and markets and manufactures premium sliver knit pile and faux fur fabrics to the apparel, medical, industrial, hospitality, safety and home textile markets. For more information, go to <http://www.glenoitfabrics.com>