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Bassett Furniture Announces the Opening of New Store in Garden City, NY

BASSETT, Va., Feb. 17, 2017 (GLOBE NEWSWIRE) -- Bassett Furniture Industries, Inc. (NASDAQ:BSET), a leading manufacturer and marketer of high quality, mid-priced home furnishings, today announced the opening of its new Bassett Home Furnishings store located in Garden City, N.Y., in Nassau County. Bassett currently has 90 store locations across the United States including 10 stores in the New York Market Area.

"We are excited to bring another Bassett Home Furnishings store to the New York area and we believe the market is ideal for our brand which sets the standard for providing consumers the latest on-trend furniture styles with unmatched custom capabilities, free in-home design visits, and coordinated decorating accessories," said Robert H. Spilman Jr., Bassett Chairman and CEO. "With the opening of this store we continue to strengthen our position in New York."

A unique lifestyle destination located in the heart of Nassau County, the 19,000 square foot Bassett Home Furnishings store offers customers complimentary decorating and design consultation. Bassett is leveraging its customization capabilities by dedicating space in the store for design solutions for dining, upholstery and bedroom. Domestic custom manufacturing capabilities make it possible for Bassett to offer quick delivery on custom products. A knowledgeable and enthusiastic team of retail professionals delivers expert information and advice to create the finest customer experience.

"We believe our products are well suited for the Greater New York market and that consumers will positively respond to the in-store experience and superior service levels that are Bassett's hallmarks," said Mr. Spilman.

The store, located at 950 Old Country Road, Garden City (The Gallery at Westbury Plaza), will be open seven days a week and provides customers with the opportunity to schedule private appointments with its design consultants.

Bassett is committed to supporting the local community that each store serves. During the store's grand opening event, Bassett will donate \$10,000 of furniture to North Shore Child & Family Guidance Center, a pre-eminent not-for-profit children's mental health agency dedicated to restoring and strengthening the emotional well-being of children and their families.

The most significant growth vehicle for Bassett continues to be the Company's dedicated retail store program. Earlier this month, the Company completed the repositioning of its Scottsdale, Ariz., store to a larger, more upscale location near two high-end shopping centers. The new 16,000 square foot store, located at 15600 N. Scottsdale Road, better reflects the Bassett brand and should generate higher sales volume. Bassett plans to open an additional four or five new stores in 2017, including Culver City, Ca.; King of Prussia, Pa.; and Pittsburgh, Pa. With a track record of six consecutive years of positive same store sales growth and its focus on store productivity, the Company believes it can take its concept to new markets and consistently grow overall store count in the years to come.

For additional information, please visit www.bassettfurniture.com.

About Bassett

Bassett Furniture Industries, Inc. (NASDAQ:BSET), is a leading manufacturer and marketer of high quality, mid-priced home furnishings. With 90 company- and licensee-owned stores, Bassett has leveraged its strong brand name in furniture into a network of corporate and licensed stores that focus on providing consumers with a friendly environment for buying furniture and accessories. The most significant growth opportunity for Bassett continues to be the Company's dedicated retail store program. Bassett's retail strategy includes affordable custom-built furniture that can be delivered quickly. The stores also feature the latest on-trend furniture styles, free in-home design visits, and coordinated decorating accessories. Bassett also has a traditional wholesale business with more than 700 accounts on the open market, across the United States and internationally. For more information, visit the Company's website at bassettfurniture.com. (BSET-G)

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