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Bassett Announces Opening of New Facility in Texas

BASSETT, Va., Oct. 15, 2015 (GLOBE NEWSWIRE) -- Bassett Furniture (NASDAQ:BSET) will be opening a new upholstery manufacturing facility in Grand Prairie, Texas, early next year. Located in Wildlife Park, the new 86,000-square-foot facility will manufacture sofas, loveseats, sectionals and chairs. In addition, a portion of the new facility will be a home delivery hub for Zenith Global Logistics.

"Our upholstery sales have experienced double digit growth for the last several years," said Robert H. Spilman Jr., president and CEO of Bassett Furniture. "This new facility will provide both a timely capacity increase and a localized manufacturing presence that allows us to provide the best possible service experience for our Bassett Home Furnishings stores as well as other key independent retailers in the region."

Bassett is planning to open the facility in February, with employment eventually reaching 70 or more within the next 20 months.

In the past two years, Bassett has made significant investments in its domestic manufacturing facilities. Last year, the company opened a new wood facility in its hometown of Bassett, Va., to produce Bench*Made, a selection of American handmade dining furniture. The company also expanded its table plant in Martinsville, Va., while making capital improvements to its upholstery manufacturing complex in Newton, N.C.

About Bassett Furniture Industries, Inc.

Bassett Furniture Industries, Inc. (NASDAQ:BSET), is a leading manufacturer and marketer of high quality, mid-priced home furnishings. With 92 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 is ready for delivery in the home within 30 days. The stores also feature the latest on-trend furniture styles, more than 1,000 upholstery fabrics, free in-home design visits, and coordinated decorating accessories. Bassett is also growing its traditional wholesale business with more than 600 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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