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VALDESE WEAVERS ANNOUNCES THE ACQUISITION OF DICEY MILLS

VALDESE, N.C., January 6, 2015 - Michael Shelton, president and CEO of Valdese Weavers LLC, announced that the company has purchased Dickey Mills Inc. Valdese Weavers will begin the integration of Dickey immediately, with the expected completion of an orderly and deliberate transition of the Dickey business into the company's facilities in Valdese by the end of December 2015. Valdese Weavers did not purchase the Dickey factory in Shelby. "Along with the asset purchase, we have negotiated a transition services agreement for the right to operate in the Shelby facility as needed until the end of the year. This will help to ensure a seamless integration and high level of service to all Dickey customers during the transition. Further, Valdese Weavers intends to offer employment to as many as possible of the highly skilled artisans who currently work for Dickey Mills," according to Shelton.

"The addition of the Dickey fabric line complements the existing Valdese Weavers' brands unique style very well. It will extend the breadth of our product diversity and market reach by utilizing different yarn systems and weave techniques that achieve the specific Dickey look. And while Dickey's fabrics are somewhat different in nature to our current mix of products, technically they are remarkably compatible and therefore will integrate nicely into our vertical manufacturing operations in Valdese," Shelton said.

Dickey Mills was founded in 1956 by Paul M. Neisler Sr., and has been owned and operated by the Neisler family since its inception. The current management of the company and primary shareholders have been brothers David C. Neisler, W. Hayne Neisler and H. Parks Neisler. Parks Neisler has headed up sales and marketing functions at Dickey for many years, and will join Valdese Weavers to help lead the creation of the new Dickey Fabrics brand of Valdese Weavers, and the sales effort. "I have known the Neisler family for a long time, and have had the utmost respect for Dickey Mills," said Shelton. "For several years, I worked alongside Henry Neisler on industry trade and regulatory issues in conjunction with the American Textile Manufacturers Institute and the National Textile Association, through which I gained tremendous regard for him and the well- respected company he and his brother Charles had developed." Henry was the father of David, Hayne and Parks Neisler. Shelton further stated, "I am extremely happy that Parks Neisler will be joining Valdese Weavers and become an integral part of our team as we move forward into a new era for Dickey."

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“Our intention is to apply all the necessary resources to the Dicey Fabrics brand to fully realize the potential that we believe exists for the fabrics that Dicey is well known for, and couple that with the reputation for industry leading quality and service that Valdese Weavers represents. Our hope is that we will properly honor the legacy of Dicey Mills, and the Neisler family, through our future development of their rich heritage,” Shelton stated.

On behalf of the Neisler family, Parks Neisler said, “Dicey is excited about becoming part of an outstanding company like Valdese Weavers. Like us, they are a family business with deep roots in the textile industry and we look forward to growing the Dicey Fabrics brand with them in the years ahead.”

About Valdese Weavers

Valdese Weavers, an employee stock ownership plan (ESOP) company, is the leading designer and manufacturer of decorative textiles in the United States for use in residential and contract markets. The company operates four facilities in Burke County, N.C., and trades under the brand names Valdese Weavers, Valdese Weavers Contract, Circa 1801, Home Fabrics by Wesley Mancini, Valdese International Products (VIP) and Dicey Fabrics. To learn more visit www.valdeseweavers.com, or connect through [Twitter](#) and [Facebook](#).

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