

## **JAFTEX CORPORATION ANNOUNCES INTENT TO PURCHASE FREESPIRIT FABRICS**

(Charlotte, NC) Today, the JafTex Corporation, a fourth generation, family-owned textile company, announced its intent to acquire FreeSpirit Fabrics. The acquisition would expand on JafTex's portfolio that currently includes Henry Glass Fabrics, Studioe Fabrics, The Blank Quilting Corp., Fabric Editions and A.E. Nathan Co., Inc.

The plan under the ownership of Robert, Greg and Scott Fortunoff is to ensure minimal disruption to the marketplace in terms of FreeSpirit's current distribution and introduction of new lines. The "new" FreeSpirit will have a full presence at the Spring International Quilt Market in Portland, Oregon including artists Tula Pink and a premier schoolhouse by Anna Marie Horner and her new conservatory program.

"We are ecstatic to carry on the premier FreeSpirit brand," said Scott Fortunoff (4<sup>th</sup> generation.) "Our intention is to maintain the ethos of the brand and its portfolio of well-recognized designers as well as the majority of the internal FreeSpirit team. We will continue to move forward with all of the existing marketing and sales efforts. We look forward to serving all of our retail partners with all of our brands, including FreeSpirit, for many years to come."

Established in 2000, FreeSpirit brought vibrant, bold and large-scale designs from world-renowned licensed artists whose personalities equaled the brilliance of their fabric. Coats purchased the brand in 2007. Today, the global portfolio of artists includes the Kaffe Fassett Collective, Tula Pink, Anna Maria Horner, The Original Morris & Co., Dena Designs, Snow Leopard Studios, Jennifer Paganelli, Heather Bailey and many more talented artists.

"We could not be more thrilled to be working with a company that has a true entrepreneurial spirit," said Kaffe Fassett. "We move forward, grateful that the Fortunoff family recognizes the excellence of our brand."

"Uniquely, this acquisition brings us a proven brand with a plethora of well-loved designers. We look forward to bringing this together with minimal disruption to the retailers' inventory of their favorite designer's fabrics," said Greg Fortunoff.

### **About FreeSpirit:**

FreeSpirit is one brand under Westminster Fibers, Inc., which is part of Coats. It is one of the leading suppliers of high quality quilting fabrics and well known in the textile industry for its creative and unique fabric designs as well as talented and trend-setting artists. FreeSpirit offers retail stores some of the finest fabrics in the market that inspire sewing creativity and speaks to a new generation of sewing enthusiasts.

**About Jaftex Corporation:**

Jaftex Corporation is an 88 year-old, 4<sup>th</sup> generation, family owned business, based out of New York City. Jaftex has several well-known brands under its umbrella that include A.E. Nathan Co., Inc., Henry Glass Fabrics, Studioe Fabrics, The Blank Quilting Corp. & Fabric Editions. All of the companies under the Jaftex umbrella were acquired over the last 25 years.

**About Coats:**

Coats is the world's leading industrial thread manufacturer and a major player in the Americas textile crafts market. At home in some 60 countries, Coats employs 19,000 people across six continents.

Coats' pioneering history and innovative culture ensure the company leads the way around the world: providing complementary and value-added products and services to the apparel and footwear industries; applying innovative techniques to develop high technology Performance Materials threads and yarns in areas such as automotive, composites and fibre optics; and extending the crafts offer into new markets and online.

Headquartered in the UK, Coats is a FTSE 250 listed company on the London Stock Exchange.