

PRESS INFORMATION

30-06-08



Raymakers agreement with Pile Fabric Dyers Ltd.

Royal Dutch Textile Mills J.A. Raymakers & Co BV, Helmond, The Netherlands have reached an agreement to acquire the business and certain assets of Pile Fabric Dyers Ltd., Rochdale, United Kingdom and will relocate this activity to its production site in Helmond.

Raymakers, established in 1773, is a specialist weaver, dyer and finisher of velvets for domestic and contract interiors. The company has pioneered many finishing techniques for velvets, is highly focussed on design and product development and distributes its products worldwide to wholesalers, textile converters, project specialists and the furniture industry.

Pile Fabric Dyers, established in 1964 by Mr Dennis Grundy and his two brothers Herbert and Roy, has built up a high quality reputation as the only remaining specialist in dyeing and finishing pile fabrics in the UK. Says majority shareholder and Managing Director Mr Philip Grundy; *"By transferring our business to Raymakers I am convinced that the achievements and knowledge of our company can be safeguarded and used to further strengthen the market share and product development of velvets in western Europe. That is my main objective for this transaction. We will help our people to find new jobs here in the UK or support them to move to the new factory in Holland."*

Says Richard Oussoren, Owner and Managing Director of Raymakers; *"This transaction is our ideal scenario to extend and improve the Velvet Expert Centres that we have at Raymakers, Helmond (NL) and at British Velvets, Padiham. (UK) The new dyeing and finishing methods combined with the expertise of our colleagues from the UK will give an important impulse to our product development. The increased output of our factory will provide the basis for on-going competitive prices and for continuous investments in our people, production facilities and markets. That is the best news for all our customers!"*

The move of the activity will be done as a step-by-step process in order to safeguard delivery service to customers and will be finalised in Spring 2009.

Helmond, 30th June 2008

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