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Bassett Furniture Announces Opening of New Store in Los Angeles, Calif.

BASSETT, Va., March 10, 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 the historical Helms Bakery District of Los Angeles County, Calif. Bassett currently has 90 store locations across the United States, including 12 stores in California.

"Making it our fifth store in the greater Los Angeles area, we look forward to opening our doors and welcoming customers to experience the distinctive style, comfort and value that have made Bassett a trusted furniture brand for more than a century," said Robert H. Spilman Jr., Bassett Chairman and CEO. "Our dedicated retail store program is the most significant growth vehicle for our company, and we will continue to strengthen our market presence in California with the opening of this new store."

Located in the heart of West Los Angeles at 8886 Venice Blvd., the new Bassett Home Furnishings store offers customers complimentary decorating and design consultation, with experienced designers available to help create custom furnishings, define the customer's decorating style, establish a budget, make a house call, or simply offer an opinion. 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, with furniture routinely delivered in 30 days or less. The store's knowledgeable and enthusiastic team of retail professionals delivers expert information and advice, creating an outstanding customer experience. The West Los Angeles location will be open seven days a week and will provide customers with the opportunity to schedule private appointments.

"We are passionate about developing fashionable and innovative home furnishings at a great value, as well as offering a number of exceptional services to meet our customers' needs," added Mr. Spilman. "Our new store will showcase Bassett's products and services in a setting that inspires our customer to express her unique sense of decorating style."

The most significant growth vehicle for Bassett continues to be the Company's dedicated retail store program. Earlier this year, Bassett opened a new store in Westbury, N.Y. and relocated its Scottsdale, Ariz. store to a larger and more upscale location. The Company plans to open new stores in King of Prussia, Pa., in the next two months and Pittsburgh, Pa., by the end of September, 2017. Lease negotiations are underway for new store locations that could result in additional openings during 2017 or early 2018. 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. In addition, two new licensee stores are expected to open during the remainder of 2017.

Bassett is committed to supporting the local communities in which each store operates. During the West Los Angeles store's grand opening event planned for March 30, 2017, Bassett will donate \$10,000 worth of furniture to the Exceptional Children's Foundation (ECF), an organization that provides innovative services for young children, students and adults with developmental, learning and emotional disabilities. The furniture will be donated to a home within the ECF's Residential Services Program, which provides housing arrangements for adults with developmental disabilities, along with in-home life skills training and support services. Bassett's furniture donation to this home will help create a comfortable and enjoyable space for its residents.

For additional information about Bassett Furniture, including its new store locations, please visit bassettfurniture.com.

About Bassett Furniture

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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