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(Bassett, Va.) - June 5, 2003 - Bassett Furniture Industries, Inc. today announced that its Weiman Furniture division will acquire certain assets of Preview Furniture, Inc., a contemporary upholstery manufacturer in High Point, N.C. Over the next several weeks, Weiman will consolidate production of the Preview Furniture line into its upholstery production facility in Christiansburg, Va. Terms of the sale were not disclosed.

"The Preview product line is a perfect fit with Weiman's strategy of manufacturing high-end contemporary upholstered furniture," said Robert H. Spilman, Bassett's president and chief executive officer. "This acquisition offers growth opportunities for our Weiman division by expanding our customer base and product lines in key markets, while furthering Weiman's goal to be a leading contemporary upholstered furniture producer in the United States."

"We are excited about the marketing opportunities these new distinctive lines offer our customers," said Mike Buskirk, Weiman's general manager. "With the addition of Preview, we will have the strongest contemporary lineup in the furniture business. Going forward, this new relationship will allow shipment of new orders for Preview products in about four weeks, which will be a real advantage for the Preview customer. Weiman will be among the leaders in manufacturing contemporary upholstery and occasional tables with design by Vladimir Kagan, Stanley Jay Freidman, Fillmore Harty and Hantano Yoshiharu."

Employees at Preview have been offered the opportunity to relocate, and Weiman anticipates there will be a number of hiring opportunities available in the New River Valley area in Virginia.

Weiman has produced high-style, contemporary upholstery for the residential market since it became a wholly-owned subsidiary of Bassett Furniture Industries, Inc. in 1979. Bassett Furniture is one of the world's leading manufacturers and marketers of branded home furnishings. The Company's common stock is traded on the NASDAQ market under the symbol BSET. More information about Bassett is available at www.bassettfurniture.com.