

Phenix Flooring to Merge Into Pharr Yarns

Pharr Family of Companies Poised for Continued Growth in Yarn Production, Flooring Industry and Community Redevelopment Efforts

McAdenville, NC and Dalton, GA, January 13, 2015 – Pharr Yarns LLC announced today that it has merged Phenix Flooring LLC into the Pharr family of companies. Pharr is one of North America’s leading manufacturers of differentiated carpet yarns and high performance yarns. Phenix is a manufacturer of residential floor coverings currently sold through independent carpet retailers and home improvement chains.

The merger, to be finalized in March, is part of Pharr’s long-term strategy to grow through innovation, diversification and reinvestment in the communities it serves.

“We have been the exclusive provider of yarn to Phenix for the past six years, so the merger is a natural step in our evolution and mission to better serve our customers,” said Bill Carstarphen, president of Pharr Yarns. “The Pharr-Phenix merger provides us a consistent distribution channel for our carpet yarns while continuing our partnership with other carpet manufacturers, both in the U.S. and abroad.”

Pharr Yarns, which recently celebrated its 75th anniversary, began as a sales yarn manufacturing company in 1939. A closely-held family-owned enterprise, Pharr’s yarn production expanded to include high performance yarns customized for makers of protective apparel used for industrial work wear, the fire services industry and the armed forces.

“We are honored to be a part of Pharr’s rich heritage,” said Mark Clayton, president of Phenix Flooring. “We are known for our innovative design and customer service capabilities and are excited to further leverage Pharr’s product innovation capabilities. With Pharr’s solid financial foundation supporting us, our carpet operation will have access to sufficient capital to continue our growth and enhance our ability to offer a more diverse product offering.”

The Pharr-Phenix merger is Pharr’s most recent effort to diversify into a family of companies that includes community development, real estate and hospitality. Through the years, Pharr has adapted to the cyclical changes in the textile industry by investing capital not only back into its textile operations with state of the art equipment, but also into the communities that were once home to many of Pharr Yarns’ mills in North Carolina.

Through Belmont Land and Investment Co., Pharr develops residential and commercial real estate in mill towns where Pharr once operated. To date, Belmont Land has successfully developed two residential communities in Belmont, N.C. and is currently developing a third in Pharr’s hometown of McAdenville, N.C. Pharr is also involved in the hotel management business through Myrtle Beach, S.C.-based Strand Hospitality Services, manager of hotel properties primarily located throughout the eastern U.S.

As part of its broader community outreach efforts, through the McAdenville Foundation, Pharr created and orchestrates Christmas Town U.S.A.™, a Christmas light display throughout the Town of McAdenville. The event has been provided as a free gift to the public for nearly 60 years, attracting national and international media attention and more than a half million visitors each December to Gaston County and the metro Charlotte area. Throughout its history, Pharr has partnered with many organizations that seek to improve the environment and the health and wellness of employees and community members, and has contributed hundreds of acres of its property for environmental conservation.



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