

DREXEL®

For Immediate Release

The New Drexel Unveiled

New York, NY - March 30, 2017 – In New York City on Thursday, March 30th, the new Drexel brand will emerge as an exciting new contemporary brand. An inspirational display of two exciting new collections, finishes, fabrics and custom upholstery programs will be unveiled to a large group of key dealers and members of the press. This historic event is in collaboration with Metropolitan Home magazine and will be held at West Edge in the Meat Packing district.

It was one hundred and fourteen years ago that a small furniture company was started in Drexel, North Carolina. The Drexel Furniture Company was a champion of Danish, Scandinavian and Mid-Century Modern collections that appealed to a young customer who desired to live a modern lifestyle. With the acquisition of the Heritage Furniture Company in 1951 and the later renaming of the company to Drexel Heritage in 1968, the company evolved and became known for its traditional collections.

In 2016 a companywide Brand Journey was held to allow each brand the opportunity to step back, evaluate and create a plan for the future. This journey began with a review of the rich heritage of each brand, its current position in the marketplace and clarity to transform the brand for the future. Company executives realized that some of the brands were too similar and are now being repositioned so that each brand will have a unique position. The group of enthusiasts that collaborated on the Drexel Heritage team were confident in their choice to challenge the current position as a traditional furniture specialist. All will witness that something has changed as the new DREXEL brand is revealed this spring. As a part of this repositioning the team has chosen to move 'Heritage' to its archives along with some of its traditional collections as Drexel has been repositioned as a contemporary brand.

Exciting new collections are being introduced to join some existing collections that with a new contemporary perspective are on brand. These collections will replace legacy products that do not align with the new contemporary brand positioning of Drexel. In addition, the entire fabric and leather assortment is being replaced with a fresh, colorful collection that reflects the contemporary lifestyle. Color saturated velvets and plains are the core of the textile program with on-brand geometric patterns. "We took this opportunity to really think about our targeted customer and the types of fabrics and leather that would help them express their style. The result is a focused assortment with rich color, textures with a focus on body cloths and geometric patterns for pillows and accent pieces," states Kathryn Woods, Fashion Merchandising Manager.

New for spring are new collections including Studio Seventeen, Jo Sampson and custom programs including Select Accents, which will clearly communicate the new Drexel point of view. In collaboration with Jo Sampson, a talented product designer from London known for her ability to create contemporary product concepts, Drexel introduces a new collection that has a uniquely European aesthetic. She states, "It is important to have the confidence to mix different styles," says Jo, "I believe that you should go with your instincts and create living spaces that are eclectic and informal, yet organized and curated. My ambition with this collection was, in a

sense, to encapsulate the way we live today – surrounding ourselves with beautiful, versatile furniture that reflects a creative and spontaneous modern lifestyle.”

Steering this complete transformation from Drexel Heritage to Drexel is the Brand Director, Claudine Simone. “We have shaken off the “Heritage” epithet and are focused on creating a lifestyle that is based on clarity, creativity, innovation and most importantly reliability and comfort. We have all seen many brands come and go because they did not have a clear definition and understanding of who they are, what they stand for and did not evolve with the changing world around them. Our belief is in self-expression through bold and confident choices. We believe that a home should be as unique as you are and that beautiful design can enrich your soul. We believe that the Drexel consumer desires to express themselves through their own unique style and desire to create interiors that are modern, sophisticated and reflect their own individuality.”

“This market Drexel will reveal confident new positioning as a contemporary brand with the dynamic new Jo Sampson and Studio Seventeen collections, exciting options to personalize upholstery and wood products and simplicity in ordering the product. We are confident this new aesthetic and the supporting marketing plans will attract a new customer to our network of Drexel dealers,” states Pierre de Villemejeane, CEO and President. He continues, “The new Drexel will appeal to a younger customer whose design aesthetic is a reflection of their own unique style – confident, bold and personal.”

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About Drexel:

Drexel is a contemporary brand whose furniture collections span every room in the house, including the living room, dining room and bedroom. Sold in retail stores across the United States and globally, Drexel has delighted generations of families with fine furniture for more than 100 years. Now headquartered in High Point, North Carolina, Drexel is part of Heritage Home Group, which also includes in its stellar portfolio name brands Hickory Chair, Henredon, Pearson, Maitland-Smith, Lane Venture, Thomasville, Broyhill and Lane.

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