

Hampshire Group Obtains \$50 Million Credit Facility with Salus Capital Partners, LLC

Written by Australian Business

NEW YORK--([BUSINESS WIRE](#))--Hampshire Group, Limited (OTC Markets:HAMP), a leading provider of sportswear, today announced that the Company has refinanced its existing credit facility with Wells Fargo with a new \$50.0 million, three-year credit facility from Salus Capital Partners, LLC. The credit facility consists of a \$3 million term loan and a \$27 million revolving credit facility, with an accordion feature which permits an increase up to a \$47 million revolving credit facility at the Company's option, subject to certain further conditions. The Salus Capital facility will provide Hampshire Group with significantly more liquidity as compared to Hampshire's current financing arrangements. Proceeds from the Salus Capital facility will be used to finance working capital and for general corporate purposes.

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"Salus Capital Partners brings significant experience in the apparel industry which will provide Hampshire Group the flexibility we need to navigate the current environment," said Paul M. Buxbaum, Chairman and CEO of Hampshire Group.

About Hampshire Group

Hampshire Group, Limited, (www.hamp.com) along with its wholly-owned subsidiaries, Hampshire Brands, Inc. and Rio Garment S.A., is a provider of fashion apparel across a broad range of product categories, channels of distribution and price points. The Company specializes in designing and marketing men's sportswear to department stores, chain stores and mass market retailers under licensed brands, our own proprietary brands and the private labels of our customers. The Company operates a Honduras-based apparel manufacturer, designing, sourcing and manufacturing knit tops for men, women and children.

Cautionary Disclosure Regarding Forward-Looking Statements

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This press release contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, that reflect the Company's current views with respect to future events. Such statements are subject to certain risks and uncertainties which could cause actual results to differ materially from those projected. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company undertakes no obligation to publish revised forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrences of unanticipated events. Readers are urged to review and consider carefully the various disclosures made by the Company in its Form 10-K and other Securities and Exchange Commission filings, which advise interested parties of certain factors that affect the Company's business.