



Two area yarn makers spin together

By Daniel Jackson

djackson@gastongazette.com

Two competing specialty-yarn makers in the Charlotte-area will join forces in a merger that will conclude next month.

Mount Pleasant-based Tuscarora Yarns Inc. and CloverTex LLC, of Clover, S.C., announced a plan this week to merge and operate under the Tuscarora Yarns Inc. name. Tuscarora Yarns has an international office in Gastonia that handles exports and imports.

The companies will now have added capacity, more flexibility, faster production times, and instead of competing with each other, they'll be able to focus on competing with Asian-made products, company executives said.

"I think it's important — if we're going to survive in this business — that we look at what's going to happen in the future," said Tuscarora Chairman and CEO Martin B. Foil Jr. "We're better off working together, rather than butting our heads against each other."

"This will make us the largest and only operation in North American to do what we do," Foil said.

The financial terms of the stock merger are confidential, Foil said.

CloverTex CEO David M. Roberts will become a member of the executive group at Tuscarora Yarns after the transaction is finalized.

Tuscarora President Peter J. Hegarty said the company does not anticipate any job loss or layoffs as a result of the merger. And Foil said the volume of work managed by the Gastonia office could grow.

The merger combines Tuscarora plants in Mount Pleasant, China Grove and Oakboro with the CloverTex manufacturing facility in Clover, which will all continue to operate. Tuscarora, which was founded in 1899, recently constructed a natural yarn spinning facility. And the company plans to add new spinning equipment, expanding and enhancing its range of natural specialty yarns to fill the void left by the recent closings of other textile mills in North Carolina.

"With these two companies coming together, it gives us the opportunity for streamlining our production and getting into product areas that we didn't have the capacity to handle before," Hegarty said. "It's a perfect fit." You can reach Business Editor Daniel Jackson at 704-869-1833.