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## New PrimaLoft CEO Michael Joyce sees company's independence as license to grow, innovate

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Independence is good for PrimaLoft, new CEO Michael Joyce tells SNEWS.



On the heels of last week's announcement that **PrimaLoft will become a privately held, stand-alone company**, we interviewed Joyce about the insulation brand's future. What we learned is that despite losing a big parent company in Albany International, PrimaLoft plans to expand its business and product footprint in the coming years. That includes a greater push into yarns with new fleece, baselayer and knit products, beyond the synthetic fill insulation PrimaLoft is best known for.

Joyce gave us a look ahead to the next generation at PrimaLoft and the synthetic insulation industry, and shared his thoughts on synthetic/natural fiber blends and the competition from water-resistant down:

**SNEWS: Are there ways in which the outdoor industry will benefit from PrimaLoft now being its own company?**

Michael Joyce: One major benefit of becoming a privately held, stand-alone company is that PrimaLoft will have more control of investments and the flexibility to reinvest our resources for specific business needs — including investing in additional research and

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development, increased branding, and the ability to attract and recruit high-caliber talent.

PrimaLoft has always been known for innovation, and our commitment to innovation will only increase over time as we become a private business. We have a stream of exciting new projects in the pipeline ... stay tuned.

**SNEWS: Despite the weak winter, and a surprise to many, PrimaLoft reported solid sales and profit gains for the fourth quarter 2011 and first quarter 2012. Albany officials said the brand partially benefitted from earlier sales, likely before most people knew about the warm winter. How do you think that will affect the new company's sales for this upcoming winter?**

MJ: Although we've seen a warmer than average winter, our brand strength continues to increase, our customer base continues to expand, and we believe our business will continue to grow despite the temporary seasonal effect. Of course, it's hard to predict what fall/winter 2012 will bring, but like everyone else in the industry, we have high hopes it will bring lots of cold temps and major snowfall.

**SNEWS: Where does synthetic insulation go next? What future trends do you expect to see in the sector? Can you give us a peek into what you might debut at Outdoor Retailer Summer Market?**

MJ: From a macroeconomic standpoint, consumers are influenced by a number of factors in the marketplace and we continue to monitor trends around cotton supply and pricing, as well as supply, pricing and environmental issues surrounding down. At the same time, our brand awareness continues to grow and more consumers understand the advantages of using PrimaLoft synthetic insulations and yarns.

Closer to home, we have many exciting projects in the pipeline, including the development of technical fabrics (made with PrimaLoft Yarn) that provide both performance and comfort. We've announced strategic partnerships with world-renowned textile manufacturers, which will enable PrimaLoft to grow beyond our brand's core offering of technically, advanced insulations and yarns. We're working closely with these global manufacturers to engineer highly technical performance fabrics made with PrimaLoft.

These new fabrics will be highlighted at OR Summer Market, and include performance fleece, base layer knits and knit accessories. All are engineered with PrimaLoft Yarn, which contains extremely soft and durable PrimaLoft fibers and feature the superior performance that PrimaLoft is known for.

The "light and fast" trend also continues to gain momentum. We're working with our brand partners to meet their needs for lighter weight insulations. Many people think of PrimaLoft as being only a high loft option, however, we now offer weights as low as 25g, 40g, and 60g. This enables PrimaLoft to be used as a four-season, year-round insulation.

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**SNEWS: PrimaLoft's tagline is "The world's best synthetic insulation." Is there any consideration, now that you're on your own, to any explore natural insulations like down or wool?**

MJ: PrimaLoft was originally engineered under a contract for the US Army designed to mimic the desired performance attributes of down (without the drawbacks of down). We are big fans of down and wool; in fact we use high quality merino wool in our PrimaLoft Yarn blends.

We're always exploring combinations — like our PrimaLoft Yarn blends — that improve performance. We pride ourselves on our strategic partnerships with our partner brands, and we'll continue working with our partners to develop technically advanced insulation solutions — possibly involving both synthetic and natural materials — to meet our brand partners' needs.

**SNEWS: Speaking of down, what are your thoughts on the new water-resistant down insulation technology that brands are trying out for the first time this year? Does it present any competition to the "still-warm-when-wet" synthetic insulation advantage?**

MJ: The technology has actually been around for several years and has not yet found a lot of traction. We've talked with industry professionals who seem to be taking a "wait-and-see" approach on the products. It appears to add expense to an already expensive product.

**SNEWS: Down insulation prices are expected to continue to rise this year on supply and environmental issues. What are the supply costs for synthetic insulation looking like these days?**

MJ: It's impossible to predict, but as we watch the global demand for polyester we feel that prices will remain fairly stable this year. A sudden spike in oil prices could change that situation.

*--Compiled by David Lucas*

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Cheers,

**The SNEWS Team**

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