

# CULP

## Culp Names Mary Beth Hunsberger as President of Culp Upholstery Fabrics

July 22, 2024

HIGH POINT, N.C.--(BUSINESS WIRE)--Jul. 22, 2024-- Culp, Inc. (NYSE: CULP) (together with its consolidated subsidiaries, "CULP") today announced that its board of directors has named Mary Beth Hunsberger as President of Culp Upholstery Fabrics, effective July 27, 2024, following the planned succession of retiring division president, Boyd Chumbley. Hunsberger joined CULP in January 2024 as the Executive Vice President of the division and has worked closely with Chumbley over the past six months.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20240722217480/en/>



Culp, Inc. announced that its board of directors has named Mary Beth Hunsberger as President of Culp Upholstery Fabrics, effective July 27, 2024. (Photo: Business Wire)

Hunsberger brings over two decades of expertise in the home furnishings industry to her new position. She joined CULP from DEDON, Inc., where she served as Controller and then President of North and South America from 2016 through 2023, and concurrently served as the Chief Operating Officer of North and South America for Gloster Furniture during 2023. Earlier in her career, Hunsberger also spent 13 years with Tempur + Sealy International, Inc. She earned a Master of Business Administration from Wake Forest University and received her

Bachelor of Arts from the University of North Carolina at Chapel Hill. Hunsberger will report to Culp, Inc.'s President and Chief Executive Officer, Iv Culp. Mr. Chumbley will remain involved with the upholstery fabrics division in an advisory role to strategically support the company.

Commenting on the announcement, Iv Culp said, "We are very pleased to announce this transition for the executive leadership of Culp Upholstery Fabrics, which is consistent with our strategic plan for the division. I am highly confident that Mary Beth is the right leader to succeed Boyd Chumbley and build on his legacy of steady, consistent leadership. Mary Beth's broad experience and knowledge of the home furnishings industry, together with her financial and operational experience and vision for the division, will help us continue to build upon the strong foundation of success created under Boyd. The transition has gone extremely well, and we are confident in our company's future, both near term and long term. We also celebrate Boyd for his exemplary service, loyalty, and leadership over these many years, and we are pleased that we will benefit from his experience as a strategic advisor."

Mr. Chumbley added, "I am delighted that Mary Beth will be the next president of Culp Upholstery Fabrics. She is a terrific fit for our current and future plans, with a focused commitment to our customers, employees, suppliers, and shareholders. I am immensely grateful for my many years at CULP and the valued relationships I have built along the way. I am excited for Mary Beth and the entire upholstery fabrics team as they work to enhance CUF's strong competitive position as a leading provider of residential and commercial upholstery fabrics and window treatment products."

Culp, Inc. is one of the largest marketers of fabrics for bedding and upholstery fabrics for residential and commercial furniture in North America. The company markets a variety of fabrics to its global customer base of leading bedding and furniture companies, including fabrics produced at Culp's manufacturing facilities and fabrics sourced through other suppliers. Culp has manufacturing and sourcing operations located in the United States, Canada, China, Haiti, Turkey, and Vietnam.

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