

## **International Textile Group's Cone Denim Celebrates Nicaragua Opening**

*Greensboro, NC, April 23, 2008* -- International Textile Group's ("ITG")(OTCBB: ITXN) Cone Denim has announced the opening of its Nicaragua operation. Located outside Managua, Nicaragua in the Jorge Bolanos Abaunza Textile Park, the Cone Denim Nicaragua (CDN) facility held its Grand Opening Ceremony on April 22.

A fully vertical operation, CDN is equipped with the most modern manufacturing equipment to process raw cotton through finished denim fabric. The facility has a capacity of approximately 28 million yards per year and will employ about 850 people.

"ITG Cone Denim is leading the industry as the first global denim fabric manufacturer to have operations in Central America," said Wilbur L. Ross, Jr., Chairman of ITG. "We recognized early on the significance of this region to our customers and the competitive value it brings. We are excited to be a part of the growth and new opportunities here. ITG Cone Denim is known throughout the world as the leader in denim innovation and quality and is a leading supplier to the world's top denim brands. Our Central America platform allows us to further expand our innovative products and total supply solutions to customers worldwide."

Speaking at the Ceremony was Mr. Daniel Ortega S., President of Nicaragua; General @ Alvaro Baltodano C, Technical Secretary of the National Free Zone Commission for Nicaragua; Mr. Paul Trivelli, US Ambassador to Nicaragua; Joseph L. Gorga, President & CEO for ITG; David L. Wax, Managing Director for WL Ross & Co. and a member of ITG's Board of Directors; and Charles Matthew Haynes, Sr. Vice President Operations for the Americas region for Cone Denim. Others attending the ceremony included Assistant US Trade Representative for the Americas Everett Eissenstat, ITG Board Director Ambassador Stephen W. Bosworth; ITG Board Director Dr. Daniel D. Tesson; and ITG Cone Denim President Thomas E. McKenna.

"Our focus over the past year has been on expanding our footprint and putting in place the strategic pieces of an extensive global supply chain," said Joseph L. Gorga, President & CEO. "CDN provides our customers advanced manufacturing capabilities in a cost-competitive platform. The Nicaragua location combined with our denim manufacturing capabilities in the US, Mexico, and China and partnerships in India and Turkey allows ITG Cone Denim the resources and flexibility to service the diverse global supply needs of our customers."

International Textile Group, Inc. is a global, diversified textile manufacturer that produces automotive safety, apparel, government uniform, technical and specialty textiles. ITG was formed by WL Ross in 2004 and operates five primary business units: Automotive Safety, Cone Denim, Burlington WorldWide (apparel fabrics), Burlington House (interior fabrics) and Carlisle Finishing. The Company employs approximately 12,000 people worldwide with operations in the United States, Mexico, China, Germany, Romania, the Czech Republic, Poland, South Africa, Nicaragua and Vietnam.

Established in 1891, ITG Cone Denim has been a leading supplier of denim to top denim apparel brands for over 100 years. Known for its innovation, authenticity, quality and service, Cone Denim maintains operations in the United States, Mexico, Turkey, China, and Nicaragua to provide broader service and flexibility to customers worldwide.

*Certain statements contained in this press release may constitute “forward looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995. These statements may relate to, among other things, ITG’s future plans, revenue, earnings, outlook, expectations and strategies, and are based on management’s current beliefs. Forward looking statements involve a number of risks and uncertainties, including changes to the facts or assumptions underlying these statements. ITG’s actual results may differ materially from those expressed or implied in these forward looking statements due to various risks, uncertainties or other factors. These factors may include changes in general economic conditions, downturns in the automotive industry, decreases in the demand for textile products, increases in constituent raw material prices, difficulties in executing business strategies and other risk factors described in ITG’s filings with the SEC from time to time. ITG does not undertake any obligation to update any forward looking statements.*

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