



La-Z-Boy Appoints President Retail Division

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MONROE, Mich., March 25, 2019 (GLOBE NEWSWIRE) -- La-Z-Boy Incorporated (NYSE: LZB) today announced the appointment of Tj Linz as President of the company's Retail Division, effective April 28, 2019. He will succeed Daniel E. King, who will retire at the end of the company's fiscal 2019 year. Linz will report to Kurt Darrow, Chairman, President and Chief Executive Officer, and will be responsible for driving the strategy, growth and profitability of the company's Retail segment, which today includes 155 La-Z-Boy Furniture Galleries® stores with approximately 1,400 employees.

Linz joined La-Z-Boy in 2015 as Director of Strategy & Analytics and became Director of Retail Operations & Strategy, reporting to King, in 2017. In that role, he developed strategic initiatives across a multitude of disciplines, including pricing and promotions, advertising, visual merchandising, and compensation, leading to improved performance across the Retail operation.

Darrow said, "Tj has been instrumental in the development of numerous strategies that have delivered enhanced results across the Retail segment. Working side by side with Dan, he has demonstrated his acumen to use data-driven analysis to create high-performing structures and operational excellence. As part of the senior leadership team of La-Z-Boy Incorporated, I look forward to working with Tj to develop strategies across the entire enterprise, including those pertaining to the Retail segment, as we execute the company's growth plan."

Darrow added, "It is with mixed emotion that we say goodbye to Dan, who joined La-Z-Boy in 2008 when the company owned 70 La-Z-Boy Furniture Galleries® stores. During his tenure, Dan played an integral role in the turnaround and growth of the Retail business through changes to its operational structure and the integration of numerous acquisitions. A dedicated executive and leader, he built a results-driven team with passion for the business. Through their success, the benefit of the company's integrated retail model to the company's overall profitability became clearly evident. Dan will be sorely missed and we wish him all the best in his well-deserved retirement."

Linz said, "I am excited to lead a growing part of the La-Z-Boy business, particularly during such a dynamic period within the retail arena. With an iconic and trusted brand, great people on the store teams, and a vibrant La-Z-Boy Furniture Galleries® store system across North America, I look forward to all that we can accomplish to continue to deliver excellent results."

Prior to joining La-Z-Boy, Linz was with Deloitte Consulting LLP for nine years, most recently as Senior Manager in the Deloitte Digital Division. He earned his B.S. in Computer Engineering from Northwestern University and his MBA from the University's Kellogg School of Management.

Additional Information

This news release is just one part of La-Z-Boy's financial disclosures and should be read in conjunction with other information filed with the Securities and Exchange Commission, which is available at: <https://lazboy.gcs-web.com/financial-information/sec-filings>. Investors and others wishing to be notified of future La-Z-Boy news releases, SEC filings and quarterly investor conference calls may sign up at: <https://lazboy.gcs-web.com/>.

Background Information

La-Z-Boy Incorporated is one of the world's leading residential furniture producers, marketing furniture for every room of the home. The La-Z-Boy Upholstery segment companies are England and La-Z-Boy. The Caseloads segment consists of three brands: American Drew®, Hammary®, and Kincaid®. The company-owned Retail segment includes 155 of the 352 La-Z-Boy Furniture Galleries® stores. Joybird is an e-commerce retailer and manufacturer of upholstered furniture.

The corporation's branded distribution network is dedicated to selling La-Z-Boy Incorporated products and brands, and includes 352 stand-alone La-Z-Boy Furniture Galleries® stores and 541 independent Comfort Studio® locations, in addition to in-store gallery programs for the company's Kincaid and England operating units. Additional information is available at <http://www.la-z-boy.com/>.

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