



La-Z-Boy Incorporated Announces Investment in Furniture Market Showrooms, Reinforcing Commitment to Industry Furniture Markets

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MONROE, Mich., Feb. 05, 2024 (GLOBE NEWSWIRE) -- La-Z-Boy Incorporated (NYSE: LZB), a global leader in the manufacture and retail of residential furniture, announced its investment and ongoing support of key industry furniture markets. La-Z-Boy Incorporated is formally extending the lease for its portfolio of showrooms at High Point Market in Furniture Plaza, High Point, NC and Las Vegas Market, B555 at World Market Center Las Vegas, NV. La-Z-Boy is also committing to major renovations of its showrooms in High Point, including showrooms for the La-Z-Boy brand, La-Z-Boy International, and England Furniture. These investments will allow La-Z-Boy Incorporated to better serve its customers, partners, and all stakeholders.

"Our commitment today is wholly enabled by the continued market success and financial stability of La-Z-Boy Incorporated – even in the face of challenging industry and economic conditions," said Melinda D. Whittington, President and Chief Executive Officer of La-Z-Boy Incorporated. "These investments demonstrate our commitment to the industry furniture markets, while reimagining the showrooms where our brands come to life, as we meet our customers and demonstrate our product quality, comfort, and style."

"La-Z-Boy continues to make disciplined investments in the face of a challenging industry environment, reflecting the La-Z-Boy brand's global strength. These showroom investments also build on and celebrate the successful launch of our Long Live the Lazy brand campaign," said Robert Sundy, President, La-Z-Boy Brand and Chief Commercial Officer of La-Z-Boy Incorporated.

The company expects renovations on the La-Z-Boy brand showroom in High Point to commence following April 2024 Market; the showroom will be reimagined and will prepare to carry the La-Z-Boy brand into its next one hundred years. "We are looking forward to delivering a modern, spacious, high-tech showroom for our customers to experience the innovative, high quality and uniquely comfortable offerings La-Z-Boy manufactures and sells," Sundy added.

The England showroom in Plaza Suites at High Point is also being updated throughout with current finishes and styles that will accentuate the high-quality product manufactured and reliably delivered under the England brand. This remodel is already underway, with completion planned in time for the April 2024 High Point Market and the celebration of 60 years of business for England Furniture.

"England Furniture provides fast, custom upholstered furniture made here in the United States, and our investment in our showroom enables us to continue serving our customers for decades to come," added Tj Linz, President, Portfolio Brands of La-Z-Boy Incorporated.

James Chickini, La-Z-Boy Incorporated Vice President, Real Estate Development and Construction, noted, "Finally, we want to thank, ANDMORE (formerly IMC), owner and operator of Plaza Suites at High Point and World Market Center Las Vegas, for their continued partnership. We also want to share our appreciation to our design partners, Barbour Spangle Design and Ryan Kronbetter Architect (RKA, PLLC), the High Point Market Authority, and the City of High Point on this exciting project that will benefit our company and the local economy."

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About La-Z-Boy:

La-Z-Boy Incorporated is a global leader in the manufacture and retail of residential furniture, marketing furniture for every room of the home. The Wholesale segment includes La-Z-Boy, England, American Drew®, Hammary®, Kincaid® and the company's international wholesale and manufacturing businesses. The company-owned Retail segment includes 177 of the 353 La-Z-Boy Furniture Galleries® stores. The Corporate and Other segment includes Joybird, an e-commerce retailer and manufacturer of upholstered furniture that also has 11 stores in the U.S.

The corporation's branded distribution network is dedicated to selling La-Z-Boy Incorporated products and brands, and includes 353 stand-alone La-Z-Boy Furniture Galleries® stores and 521 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 <https://www.la-z-boy.com/>.



Source: La-Z-Boy Incorporated