



La-Z-Boy Incorporated Releases FY2024 Impact Report Highlighting Sustainability and Community Action

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MONROE, Mich., Jan. 10, 2025 (GLOBE NEWSWIRE) -- La-Z-Boy Incorporated (NYSE: LZB), a global leader in the manufacture and retail of residential furniture, has released its fiscal year 2024 Impact Report: *Preserving Our Heritage, Transforming for Tomorrow*. Through this report, La-Z-Boy Incorporated details how sustainability is infused into its corporate strategy and operations as a core business principle, bolstered by its human-centered approach and intentional supply chain management practices to leave a positive impact on people, communities, and the planet.

"Our 2024 Impact Report is more than a reflection of our progress — it's a testament to what we can achieve when we stay true to our values," said Melinda Whittington, La-Z-Boy Incorporated Board Chair, President and Chief Executive Officer. "Together, we share a continued commitment to transforming our world through comfort, and this purpose is reflected in everything we do. From our consumer focus to our human-centered approach in development of our employees, to the care we bring to our manufacturing processes and our communities, we are intentional about our impact and what it means for the future."

Key highlights for the fiscal year 2024 report include:

- Received SBTi validation of our near-term targets, which include a 64 percent reduction in Scope 1 emissions, a 62 percent reduction in Scope 2 emissions, and a 51 percent reduction in Scope 3 emissions by fiscal year 2032, advancing the company toward its 2050 net-zero goal.
- Reached a 96 percent recycling rate for all non-hazardous waste and a 20 percent year-over-year reduction in the generation of hazardous waste.
- Renewable energy portfolio covered 75 percent of U.S. and 64 percent of global electricity consumption.
- Company-wide adoption of the TranZform Initiative across all La-Z-Boy Incorporated manufacturing facilities, highlighting six core initiatives intended to foster sustainability and employee empowerment, such as Problem-Solving Culture and Waste Walks.
- The La-Z-Boy Foundation donated over \$1.4 million and, as the official furniture partner for the Ronald McDonald House Charities®, La-Z-Boy Incorporated gifted over 16,000 pieces globally.
- Preserved, restored, and rewilded the 120-acre plot surrounding the company's World Headquarters in Monroe, Michigan, contributing to the health and enjoyment of employees and area wildlife. Additionally, the planting of a community garden led to 283 pounds of produce harvested as part of an investment in biodiversity.

The report is grounded in Century Vision, the company's long-term business strategy that aims to elevate brand reach, strengthen enterprise capabilities, and drive profitable, sustainable growth in the lead-up to its 100th anniversary in 2027. Through this strategy, La-Z-Boy Incorporated is focused on creating a more agile, efficient, and people-centered business to ensure the company not only adapts to an evolving market but also leads the way in delivering meaningful, lasting impact for its shareholders, customers, employees, and communities.

"Our 2024 Impact Report highlights the measurable progress we've made across key areas — reducing emissions, increasing resource efficiency, and strengthening our supply chain," said Tim McCurry, Vice President of Environmental Health & Safety, Facilities, & Sustainability at La-Z-Boy Incorporated. "We are mindful of the ways our manufacturing operations, product sourcing, and other business practices impact our environment and our industry, and every step we take brings us closer to a more sustainable future."

Explore the highlights, visuals, and inspiring stories that demonstrate how La-Z-Boy Incorporated is transforming for tomorrow. Read the full report at <https://www.la-z-boy.com/News/Sustainability/2024/>.

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About La-Z-Boy Incorporated

La-Z-Boy Incorporated brings the transformational power of comfort to people, homes, and communities around the world - a mission that began when its founders invented the iconic recliner in 1927. Today, the company operates as a vertically integrated furniture retailer and manufacturer, committed

to uncompromising quality and compassion for its consumers.

The Retail segment consists of 193 company-owned La-Z-Boy Furniture Galleries® stores and is part of a broader network of over 350 La-Z-Boy Furniture Galleries® that, with [La-Z-Boy.com](https://www.la-z-boy.com), serve customers nationwide. Joybird®, an e-commerce retailer and manufacturer of modern upholstered furniture, has 12 stores in the U.S. In the Wholesale segment, La-Z-Boy manufactures comfortable, custom furniture for its Furniture Galleries® and a variety of retail channels, England Furniture Co. offers custom upholstered furniture, and casegoods brands Kincaid®, American Drew®, and Hammary® provide pieces that make every room feel like home. To learn more, please visit: <https://www.la-z-boy.com>.



Source: La-Z-Boy Incorporated