



La-Z-Boy Announces New Board Member

05/10/06

MONROE, Mich., May 10 /PRNewswire-FirstCall/ -- La-Z-Boy Incorporated (NYSE: LZB; PCX) today announced that Richard M. Gabrys has been elected to the Board of Directors. He will serve the remainder of the term held by Helen O. Petruskas, who passed away in March, and will stand for re-election for a term of three years at La-Z-Boy's Annual Shareholders' Meeting in August. He will be a member of the Audit Committee.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20060510/DEW013>)

Gabrys serves on the Boards of CMS Energy Corporation and Dana Corporation. He is also the Interim Dean of the School of Business Administration of Wayne State University. Gabrys, 64, spent 42 years at Deloitte & Touche before retiring in May 2004. Throughout his career, he held a multitude of positions at the firm, including serving as Vice Chairman of its United States Global Strategic Client Group and as the Global and U.S. Leader of the firm's Manufacturing and Automotive Practices.

Patrick H. Norton, La-Z-Boy Chairman, said, "We are delighted Dick has joined our Board of Directors. He brings to the company not only significant financial expertise, but a wealth of international experience, specifically in China, which is exceedingly important to our business as the industry evolves, turns more global and presents us with new challenges. Additionally, his experience in manufacturing, financial services, utilities and health care, all of which have gone through a tremendous amount of change, will be invaluable."

Gabrys is active on a number of Boards and Advisory Councils for various organizations, including the Board of the Manufacturing Institute. He has also held several government appointments, including being appointed by former Michigan Governor John M. Engler as a member of the State Board of Accountancy for a term which expired in 2005. He was also appointed by the Governor to be President of the Michigan Education Trust and as a member of the Commission on Financing Postsecondary Education.

Gabrys received a B.S. in Accounting from King's College and is a graduate of the Executive Programs of Stanford University and Northwestern University. He also graduated from the Executive Program at the International Institute of Management Development in Lausanne, Switzerland.

Forward-looking Information

Any forward-looking statements contained in this news release are based on current information and assumptions and represent management's best judgment at the present time. Actual results could differ materially from those anticipated or projected due to a number of factors. These factors include, but are not limited to: changes in consumer confidence, changes in demographics, changes in housing sales, the impact of terrorism or war, energy price changes, the impact of logistics on imports, the impact of interest rate changes, the effects of any additional rulings on tariffs by the U.S. Department of Commerce and potential disruptions from Chinese imports, the availability and cost of capital, the impact of imports as it relates to continued domestic production, raw material price changes, changes in currency rates, competitive factors, operating factors, such as supply, labor, or distribution disruptions including changes in operating conditions or costs, effects of restructuring actions, changes in the domestic or international regulatory environment, not fully realizing cost reductions through restructurings, ability to implement global sourcing organization strategies, the future financial performance and condition of independently owned dealers that we are required to consolidate into our financial statements or changes requiring us to consolidate additional independently owned dealers, the impact of new manufacturing technologies, the impact of adopting new accounting principles, fair value changes to our intangible assets due to actual results differing from projected, the impact of severe weather, factors relating to acquisitions, the ability to turn around under-performing stores, the impact of store relocation costs or the success of new stores; and other factors identified from time to time in the company's reports filed with the Securities and Exchange Commission.

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 http://www.la-z-boy.com/about/investorRelations/sec_filings.aspx . 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: http://www.la-z-boy.com/about/investorRelations/IR_email_alerts.aspx .

Background Information

With annual sales of approximately \$2 billion, La-Z-Boy Incorporated is one of the world's leading residential furniture producers, marketing furniture for every room of the home, as well as for the hospitality, health care and assisted-living industries. The La-Z-Boy Upholstery Group companies are Bauhaus, Centurion, Clayton Marcus, England, La-Z-Boy, and Sam Moore. The La-Z-Boy Casegoods Group companies are American Drew, American of Martinsville, Hammary, Kincaid, Lea and Pennsylvania House.

The corporation's vast proprietary distribution network is dedicated exclusively to selling La-Z-Boy Incorporated products and brands, and includes 336 stand-alone La-Z-Boy Furniture Galleries(R) stores and 338 La-Z-Boy In-Store Galleries, in addition to in-store gallery programs at the company's Kincaid, Pennsylvania House, Clayton Marcus, England and Lea operating units. According to industry trade publication In Furniture, the La-Z-Boy Furniture Galleries retail network is North America's largest single-brand furniture retailer. Additional information is available at <http://www.la-z-boy.com/> .

SOURCE La-Z-Boy Incorporated

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3834 05/10/2006 13:45 EDT <http://www.prnewswire.com>