



La-Z-Boy Directors Raise Quarterly Dividend 11%

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MONROE, Mich., May 1, 2002 /PRNewswire-FirstCall via COMTEX/ -- Directors of La-Z-Boy Incorporated (NYSE: LZB; PCX) today declared a quarterly cash dividend of \$0.10 per share on the company's common stock, an 11% increase over the \$0.09 per share dividend paid in the previous quarter. The dividend is payable June 10, 2002 to shareholders of record May 24, 2002.

With annual sales in excess of \$2 billion, La-Z-Boy Incorporated is one of the world's leading residential furniture producers. The La-Z-Boy Incorporated family of companies -- Alexvale, American Drew, Bauhaus, Centurion, Clayton Marcus, England, Hammary, HickoryMark, Kincaid, La-Z-Boy, La-Z-Boy Contract Furniture Group, Lea, Pennsylvania House and Sam Moore -- produces furniture for every room of the home and office. And La-Z-Boy Incorporated is also a leading manufacturer of hospitality and assisted-living contract furniture under the American of Martinsville brand.

Additional information about the company is available at www.la-z-boy.com, and an e-mail service which provides notification of new news releases, SEC filings and investor conference calls is available at http://my.lazboy.com/mygallery/investor_relations.htm

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