



La-Z-Boy and Kuka Home Announce Partnership to Roll-out the La-Z-Boy Brand and Stores Across China

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DONGGUAN, China and MONROE, Mich., March 14, 2012 /PRNewswire/ -- La-Z-Boy Incorporated (NYSE: LZB), one of the world's leading residential furniture producers, and Kuka Home, one of China's largest upholstery producers and retailers, with more than 1,600 stores throughout China, today announced a strategic partnership to develop the La-Z-Boy brand in mainland China. The partnership will focus on developing, manufacturing, distributing and retailing La-Z-Boy products, leveraging both companies' strengths and meeting the needs of Chinese consumers.

Kuka Home and La-Z-Boy will develop and launch a La-Z-Boy store concept in 2012 which will focus on providing a broad range of great-looking and comfortable recliners and motion furniture, as well as associated casegoods and accessories. The product will be produced in La-Z-Boy facilities outside of China as well as under license in Kuka Home's manufacturing plants in China. Kuka Home expects to open several hundred La-Z-Boy retail stores over the next few years.

"A major objective for us is to grow the La-Z-Boy brand globally, and China represents a significant opportunity for international expansion," said Kurt L. Darrow, Chairman, President and Chief Executive Officer of La-Z-Boy. "Our model has always been based on strong relationships with local companies, and with Kuka Home's highly regarded reputation in the marketplace, we're very pleased they are our partners in China."

Jason GU, Chairman and Chief Executive Officer of Kuka Home, said, "La-Z-Boy is the most prominent and long-standing provider of motion furniture worldwide. The aim of the cooperation between Kuka Home and La-Z-Boy is to introduce high-quality motion furniture to Chinese consumers and help them live life comfortably. We believe that our cooperation will be a great model of how to create win-win partnerships between American and Chinese furniture companies."

"La-Z-Boy Incorporated is one of the most successful North American companies in the furniture industry," added LI Donglai, President of Kuka Home. "La-Z-Boy has high standards and strong operational management processes and we look forward to using them as a valuable benchmark for Kuka Home. The cooperation with La-Z-Boy will help Kuka Home enhance our own management standards and approaches."

Doug Collier, President International and Chief Marketing Officer of La-Z-Boy, added, "We are excited to combine our heritage, expertise and experience in motion furniture manufacturing and marketing with Kuka Home's local market knowledge and their tremendous furniture retailing and manufacturing expertise and strength in China. Our shared goal is to make La-Z-Boy the leading motion furniture brand in China."

Background Information

About Kuka Home

Kuka Home is one of China's leading upholstery manufacturers, distributors and retailers, with more than 1,600 stores throughout the country. Since its establishment, Kuka Home has been dedicated to researching, developing, manufacturing and selling furniture products for living rooms, family rooms, dining rooms and bedrooms. Kuka Home has devoted itself to providing the world with comfortable, high-quality, and environmental-friendly upholstery furniture products. Products of Kuka Home have been exported and sold in more than 160 countries around the world, providing hundreds of thousands of homes worldwide with high-quality products and service.

About La-Z-Boy Incorporated

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 Group companies are Bauhaus, England and La-Z-Boy. The operating units in the Casegoods Group consist of two groups, one including American Drew, Lea and Hammary, and the second being Kincaid. The company-owned retail segment includes 84 of the 309 La-Z-Boy Furniture Galleries® stores.

The corporation's proprietary distribution network is dedicated exclusively to selling La-Z-Boy Incorporated products and brands, and includes 309 stand-alone La-Z-Boy Furniture Galleries® stores and 549 independent Comfort Studios®, in addition to in-store gallery programs for the company's Kincaid, England and Lea operating units. Additional information is available at <http://www.la-z-boy.com/>.

SOURCE La-Z-Boy Incorporated

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