



## La-Z-Boy Names Daniel King President Of Retail Segment

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MONROE, Mich., July 9, 2014 /PRNewswire/ -- La-Z-Boy Incorporated (NYSE: LZB) today announced the promotion of Daniel King to President of the company's Retail Segment. King has served as Vice President of La-Z-Boy's Retail operations since July of 2011. In his new role as President, King will be responsible for all facets of the company-owned La-Z-Boy Furniture Galleries® stores, including sales, store operations, training and merchandising functions. Today the company owns 101 of the 315 La-Z-Boy Furniture Galleries® stores and, in fiscal 2014 the segment recorded approximately \$300 million in sales.

Commenting on the appointment, Mark S. Bacon, Senior Vice President and President of the La-Z-Boy Branded business, said, "Dan has done an outstanding job leading the retail team for the past three years and, since joining the company in 2008, has played an integral role in turning around and growing our retail business. As we move forward with our '4-4-5' store growth strategy (400 stores, averaging \$4 million in sales per store, over a five-year time period), our company-owned retail segment will become a larger and more important part of our overall business. We are confident that a leader of Dan's caliber will continue to drive the business and play a critical role in the execution of our integrated retail strategy."

King is a seasoned executive with a career spanning more than 30 years in the retail arena. Before joining La-Z-Boy as Director of Retail Sales and Operations, King was Divisional Vice President (Southern Division) of Pepboys, where he had responsibility for 153 stores. Prior to that, he was Vice President of the Mid-Atlantic Region of Staples Inc., where he was responsible for 86 stores. King is a graduate of Le Moyne College, in Syracuse, NY, and holds a BS in Labor Relations and Psychology.

King stated, "I am very excited to be part of La-Z-Boy Incorporated at such an important time in the company's history. Increasing the size of our store footprint across North America will provide tremendous growth opportunities for our iconic brand. I have had and continue to have the pleasure of working with a great team of dedicated and talented people who are working to grow our business and deliver results through our integrated retail model."

### **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://investors.la-z-boy.com/phoenix.zhtml?c=92596&p=irol-sec>. 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://investors.la-z-boy.com/phoenix.zhtml?c=92596&p=irol-alerts&t=&id=&>.

### **Background Information**

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 segment companies are England and La-Z-Boy. The Casegoods segment consists of three brands: American Drew, Hammary, and Kincaid. The company-owned Retail segment includes 101 of the 315 La-Z-Boy Furniture Galleries® stores.

The corporation's branded distribution network is dedicated to selling La-Z-Boy Incorporated products and brands, and includes 315 stand-alone La-Z-Boy Furniture Galleries® stores and 570 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 <http://www.la-z-boy.com/>.

SOURCE La-Z-Boy Incorporated

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