



La-Z-Boy Announces Organizational Changes

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MONROE, Mich., May 18, 2017 (GLOBE NEWSWIRE) -- La-Z-Boy Incorporated (NYSE:LZB) today announced organizational changes within its senior leadership team.

Kurt L. Darrow, Chairman, President and Chief Executive Officer, of La-Z-Boy Incorporated, said: "After a thorough review of our structure, we are taking steps to better align the organization to achieve our strategic objectives and drive accelerated growth throughout the business. We have a strong and talented team of executives in place to execute our strategies and develop longer term initiatives to deliver sustainable performance. With respect to our ongoing succession planning objectives, we believe these moves are appropriate to ensure the company has the correct leadership structure."

- J. Douglas Collier, Senior Vice President, Chief Marketing Officer and President, International, has been appointed to the newly created role of Chief Commercial Officer and President, International. In this position, he will have global responsibility for all facets of sales, merchandising and marketing for the La-Z-Boy branded business. He will continue to report to Darrow.
- Darrell D. Edwards, Senior Vice President and Chief Supply Chain Officer, will expand his role. In addition to spearheading the supply chain strategy across the entire La-Z-Boy enterprise, including both upholstery and casegoods operations, all La-Z-Boy branded manufacturing, regional distribution centers, and research and development are under his area of responsibility. With these changes, he will assume the additional responsibility for the La-Z-Boy branded business customer experience and after-market operations and services. Edwards will now report to Darrow.
- Daniel E. King, President, La-Z-Boy Retail Division, which includes 142 of the 346 La-Z-Boy Furniture Galleries® stores, will now report directly to Darrow as the retail segment has become a larger component of the corporation's consolidated sales and is expected to continue to grow through the company's 4-4-5 strategy as well as through potential acquisitions.

Darrow continued, "Throughout Doug's tenure, his responsibilities have spanned a number of diverse and far-reaching areas within the organization, including marketing, international and IT. In addition to meeting with success in each, they provided him with expertise in a unique set of disciplines that he will undoubtedly use in his new role as CCO to further develop our commercial strategy and set us on a course for continued growth and market share gains. Darrell has a proven track record within the La-Z-Boy branded operation. He was an integral part of the team that converted our plants to cellular production and he has developed a stellar supply chain strategy and team, with these initiatives continuing to drive efficiencies and improve profitability. As we further develop our integrated retail strategy, and grow our company-owned store base, Dan has done a very effective job over the past several years to develop a formidable team and strengthen the performance of this segment as it contributes to the profitability of the overall enterprise."

Collier originally joined La-Z-Boy in 2002 and became Chief Marketing Officer in 2004. In that role, he has been responsible for all the company's marketing strategies, including the *Live Life Comfortably* campaign. In 2009, he assumed responsibility for all the company's international operations and partnerships. In 2011, he was promoted to the additional role of President of International, in which he significantly expanded the company's international presence, including creating a partnership with KUKA to build the La-Z-Boy brand in China and driving the acquisition of the company's distribution rights in the United Kingdom and Ireland resulting in the creation of La-Z-Boy U.K. In 2014, he was named Senior Vice President of La-Z-Boy Incorporated in addition to his other roles. Collier's expertise in branding and marketing, the international arena, digital, IT and consumer insight were built throughout his years at Whirlpool, GE Canada, Select Comfort and Iomega.

Edwards joined La-Z-Boy in 2004 as General Manager of La-Z-Boy South and was named Vice President of La-Z-Boy South in 2005. In 2006, he became Vice President General Manager of La-Z-Boy Tennessee, where the company has a 1.2 million square-foot facility located in Dayton, making it one of the largest furniture manufacturing facilities in North America. In 2011, he was promoted to Vice President of Residential Manufacturing, responsible for all six of the La-Z-Boy branded manufacturing facilities, including the company's Mexico-based cut-and-sew facility. In 2014, he was named Chief Supply Chain Officer and Senior Vice President of La-Z-Boy Incorporated. Prior to La-Z-Boy, Edwards was a Plant Manager at Fieldcrest Cannon/Pillowtex. He recently earned his Doctorate in Business Administration from the Fox School of Business at Temple University. Edwards' expertise lies in organizational strategy and operational excellence through lean manufacturing initiatives and team building.

King, a seasoned retail executive, joined La-Z-Boy in 2008 when the company owned 70 La-Z-Boy Furniture Galleries® stores and played a key role in the turnaround and growth of the retail division. Since that time, he has developed and executed numerous strategic initiatives within the retail operation to navigate the changing marketplace. He also built and led a team that has turned in consistent growth and overall improved performance for the segment, demonstrating the benefit of the integrated retail strategy to the organization. In addition to making a significant impact on the company's retail operation, Dan has contributed to our independent La-Z-Boy Furniture Galleries® stores by partnering with our dealers to share best practices across the business. Prior to joining La-Z-Boy, King spent numerous years as Vice President of Sales and Operations for Pep Boys and Staples.

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 142 of the 346 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 346 stand-alone La-Z-Boy Furniture Galleries® stores and 551 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/>.

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La-Z-Boy Incorporated