



NEWS RELEASE

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LA-Z-BOY INCORPORATED ANNOUNCES NEW CORPORATE HUMAN RESOURCES V-P

MONROE, Mich., Oct. 8, 2001 – La-Z-Boy Incorporated (**NYSE, PCX: LZB**) announced today the appointment of Philip Davis to the position of corporate vice president of human resources, which has most recently been vacant. In this position, Davis will be responsible for designing and implementing human resource initiatives in support of the corporation's strategic business objectives, and will report to Gerald L. Kiser, La-Z-Boy Incorporated's chief executive officer.

Commenting on the announcement, Kiser said, "I am pleased that Phil is joining La-Z-Boy. With his impressive background and 29 years of human resources experience, I am confident Phil will be a valuable addition to my executive management team and an important asset to our company."

After receiving an undergraduate degree, a B.S. in Psychology, and his graduate degree, a M.S. in Business Administration, from the University of Georgia, Davis began his career with General Electric. At GE, he rose steadily through the ranks – holding a variety of human resource positions in both the manufacturing and sales area. In his last role at GE, he had human resource responsibilities for a \$1.4 billion plastic sales division with a \$50 million international ventures department, and was actively involved in the integration of the sales force of Borg-Warner Chemicals, a \$2.4 billion GE acquisition. After 16 years at GE, he became vice president of personnel and organization for E.J. Brach Corporation, the nation's third largest candy company. Most recently, Davis was vice president of human resources for PSINet Consulting Solutions in Alpharetta, Georgia – a market leader in information technology consulting.

La-Z-Boy Background Information

With annual sales in excess of \$2 billion, La-Z-Boy Incorporated is one of the world's largest residential furniture producers, employing nearly 20,000 people company wide and operating 54 manufacturing facilities in ten states and four foreign countries. The La-Z-Boy Incorporated family of companies produces furniture for every room of the home and office. And, under the American of Martinsville brand name, La-Z-Boy is also a leading manufacturer of contract furniture for the hospitality and assisted-living markets.

La-Z-Boy Incorporated's vast distribution network of proprietary retailers, which includes 293 La-Z-Boy Furniture Galleries® and 323 La-Z-Boy In-Store Gallerys; in-store gallery programs at Kincaid, Pennsylvania House and Clayton Marcus; and England's Custom Comfort Centers and Lea's Kid's Generation displays. According to industry trade publication *Furniture/Today*, the La-Z-Boy Furniture Galleries retail network, by itself, represents the industry's fifth largest U.S. furniture store. La-Z-Boy's stock is traded on the New York and Pacific stock exchanges under the trading symbol: LZB. Additional information on the company is available at www.la-z-boy.com.

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