NEWS RELEASE

Contact: Mark Stegeman 734-241-4418 mark.stegeman@la-z-boy.com

LA-Z-BOY INCORPORATED DECLARES QUARTERLY DIVIDEND

MONROE, MI Nov. 14, 2001 – Directors of La-Z-Boy Incorporated (NYSE, PCX : **LZB**) toda declared a quarterly cash dividend of $0.09 per share on the company's common stock, the sam rate paid in the previous quarter. The dividend is payable December 10, 2001 to shareholders c record as of November 26, 2001.

With annual sales in excess of $2 billion, La-Z-Boy Incorporated is the largest U.S. residentia furniture producer, with approximately 19,000 employees and manufacturing operations in te states and four foreign countries. The La-Z-Boy Incorporated family of companies – Alexval American Drew, Bauhaus, Centurion, Clayton Marcus, England, Hammary, HickoryMarl Kincaid, La-Z-Boy, La-Z-Boy Contract Furniture Group, Lea, Pennsylvania House, Pilliod an Sam Moore – produces furniture for every room of the home and office. And, under th American of Martinsville brand name, La-Z-Boy Incorporated is also a leading manufacturer c contract furniture for hospitality and assisted-living markets.

The corporation's vast proprietary distribution network, which includes 296 La-Z-Boy Furnitur Galleries® and 324 La-Z-Boy In-Store Gallerys, as well as in-store gallery programs at Kincai Pennsylvania House and Clayton Marcus, England's Custom Comfort Centers and Lea's Kid Generation displays, is dedicated exclusively to selling La-Z-Boy Incorporated products an brands. According to industry trade publication *Furniture/Today*, the La-Z-Boy Furnitur Galleries retail stores network by itself represents the industry's fifth largest U.S. furnitur retailer. The corporation's stock is traded on the New York and Pacific stock exchanges unde the trading symbol: LZB. Additional information is available at www.la-z-boy.com.

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