



NEWS RELEASE

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RICCIO NAMED CORPORATE CONTROLLER AT LA-Z-BOY

MONROE MI, Feb. 26, 2002 – La-Z-Boy Incorporated (**NYSE, PCX: LZB**) has named Louis M. (“Mike”) Riccio, Jr. to the position of Corporate Controller for La-Z-Boy Incorporated, replacing Jim Korsnack, who has left the company. In his new position, Riccio will report to Dave Risley, La-Z-Boy Incorporated’s Chief Financial Officer.

Commenting on the announcement, CFO Risley said, “Over the past 12 years, Mike has demonstrated exceptional professional and managerial talent in a series of increasingly responsible financial management positions. In his new role, he will be responsible for corporate accounting, accounting consolidations and the corporation’s internal and external financial reporting, in addition to special projects and analysis. He will also continue to oversee our Greensboro, NC accounting function. I am very pleased to name Mike to this important management position, and am looking forward to working closely with him at the corporate offices here in Monroe.”

Since June 2001, Riccio has served as La-Z-Boy’s Director of Accounting in Greensboro, NC. Prior to that, he served as Corporate Controller for LADD Furniture, Inc., which was acquired by La-Z-Boy Incorporated in early 2000. At LADD, he held the positions of Assistant Corporate Controller, Manager of External Reporting and Manager of Internal Audit, after having started with the company in late 1990 as a Senior Auditor. Before joining LADD, he worked for the public accounting firm Deloitte & Touche in Southern Pines, NC for five years. Mike is a CPA, and earned his undergraduate accounting degree from Elon College. He and his wife, Penny, have two children and will be relocating.

With annual sales in excess of \$2 billion, La-Z-Boy Incorporated is one of the world’s leading residential furniture producers. The La-Z-Boy Incorporated family of companies – Alexvale, American Drew, Bauhaus, Centurion, Clayton Marcus, England, Hammary, HickoryMark, Kincaid, La-Z-Boy, La-Z-Boy Contract Furniture Group, Lea, Pennsylvania House and Sam Moore – produces furniture for every room of the home and office. And La-Z-Boy Incorporated is also a leading supplier of hospitality and assisted-living contract furniture under the American of Martinsville brand.

The corporation’s vast proprietary distribution network is dedicated exclusively to selling La-Z-Boy Incorporated products and brands, and includes 295 stand-alone La-Z-Boy Furniture Galleries® and 324 La-Z-Boy In-Store Galleries, in addition to in-store gallery programs at the company’s Kincaid, Pennsylvania House, Clayton Marcus, England and Lea business units. According to industry trade publication *Furniture/Today*, the La-Z-Boy Furniture Galleries store network by itself represents the industry’s fifth largest U.S. furniture retailer. Additional information is available at www.la-z-boy.com.

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