



## **NEWS RELEASE**

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### **LA-Z-BOY SUBSIDIARY ACQUIRES ‘ENGLANDER’ SLEEP PRODUCTS NAME AND TRADEMARKS**

MONROE MI, August 1, 2002 – England, Inc., a subsidiary of La-Z-Boy Incorporated (NYSE, PCX: LZB) announced today that it has acquired the ‘Englander’ sleep products name and trademarks from Schottenstein Stores Corporation of Columbus, OH for an undisclosed amount. Englander Sleep products, founded by Max Englander in 1894, is the second oldest national manufacturer of quality sleep products in the United States and, according to trade publication *Furniture/Today*, the 7<sup>th</sup> largest manufacturer in the U.S. bedding industry. Englander sleep products are currently manufactured and distributed under license from Schottenstein through 15 manufacturing and distribution centers, including four international locations.

La-Z-Boy president and CEO Jerry Kiser said, “England began manufacturing a patented bedding system about a year ago, and has been distributing its product through England’s in-store Custom Comfort Center dealer network. We have been very pleased with the reception of that introductory program. Adding the highly-recognized ‘Englander’ name will enhance the marketability of this product line.”

England, Inc. president Rod England added, “The ‘Englander’ name will also give us increased access to national distribution and manufacturing capabilities – two key ingredients in helping us expand this segment of our business.” England added that the company has hired David Clark to the new position of vice president – bedding, with responsibility for merchandising and marketing the Englander bedding line for England, Inc. A Georgia native with nearly 20 years of marketing and sales management experience, including 17 years with Simmons Company in Atlanta, GA, Clark most recently held the position of vice president – sales and marketing manager for Ashley Furniture Industries in Arcadia, WI.

#### **Background Information**

With annual sales in excess of \$2 billion, La-Z-Boy Incorporated is one of the world’s leading producers of residential furniture for the home, as well as for the hospitality, health care and assisted-living markets. In addition to New Tazewell TN-headquartered England, Inc., which operates five manufacturing facilities in TN and one each in MS and CA, the La-Z-Boy Incorporated family of upholstery companies are Bauhaus, Centurion, Clayton Marcus, England, HickoryMark, La-Z-Boy, La-Z-Boy Contract Furniture Group and Sam Moore. La-Z-Boy’s casegoods (or wood furniture) companies are Alexvale, American Drew, American of Martinsville, Hammary, Kincaid, Lea and Pennsylvania House. Additional information is available at [www.la-z-boy.com](http://www.la-z-boy.com).

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