



NEWS RELEASE

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LA-Z-BOY NEWTON, MISSISSIPPI PLANT HIT BY TORNADO SUSTAINS MINOR ROOF DAMAGE & NO INJURIES AT PLANT

MONROE, MI December 19, 2002 – La-Z-Boy Incorporated (NYSE, PCX: LZB) confirmed that its Newton, Mississippi main plant sustained minor damage from a tornado.

Jerry Kiser, La-Z-Boy Incorporated president and CEO, stated “We are very fortunate that no one working at the plant was injured and we are attempting to verify the safety of the remainder of our approximately 1300 employees and their families. We have four separate facilities in Newton and were very lucky to have had only our main plant suffer minor roof damage. At this point we are praying for all of our employees’ families and the Newton community.”

Kiser continued, “The Newton facilities include a dimensions facility which manufactures wood parts for many of La-Z-Boy’s other upholstery plants and we have determined that this facility appears to be able to continue production when power is restored and that it does not appear that production will be impacted at any of our other facilities. Additionally, after tomorrow’s production the majority of the plant was scheduled to be on holiday until the New Year. Again, our thoughts and prayers go out to the Newton community.”

Forward-looking Information

Any forward-looking statements contained herein are based on current information and assumptions and represent management’s best judgment at the present time. Actual results could differ materially from those anticipated or projected due to a number of factors. These factors include, but are not limited to: changes in consumer sentiment or demand, changes in housing sales, the impact of terrorism or war, the impact of logistics on imports, the impact of interest rate changes, the impact of imports, changes in currency rates, competitive factors, operating factors, and other factors identified from time to time in the company’s reports filed with the Securities and Exchange Commission. The company undertakes no obligation to update or revise any forward-looking statements, either to reflect new developments, or for any other reason.

Background Information

With annual sales in excess of \$2 billion, La-Z-Boy Incorporated is one of the world’s leading residential furniture producers, with 41 manufacturing facilities employing approximately 18,000 employees and markets furniture for every room of the home and office, as well as for the hospitality, health care and assisted-living industries. The La-Z-Boy Upholstery Group companies are Bauhaus, Centurion, Clayton Marcus, England, La-

Z-Boy, La-Z-Boy Contract Furniture Group and Sam Moore, and the La-Z-Boy Casegoods Group companies are Alexvale, American Drew, American of Martinsville, Hammary, Kincaid, Lea and Pennsylvania House.

The corporation's vast proprietary distribution network is dedicated exclusively to selling La-Z-Boy Incorporated products and brands, and includes 311 stand-alone La-Z-Boy Furniture Galleries® and 320 La-Z-Boy In-Store Gallerys, in addition to in-store gallery programs at the company's Kincaid, Pennsylvania House, Clayton Marcus, England and Lea operating units. 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 retailer.

Additional information is available at www.la-z-boy.com. Investors and others wishing to be notified of future La-Z-Boy news releases, SEC filings and conference calls may sign up at: http://my.lazboy.com/mygallery/investor_relations.htm.

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