



NEWS RELEASE

Contact: Mark Stegeman

(734) 241-4418

mark.stegeman@la-z-boy.com

DON MITCHELL TO RETIRE FROM LA-Z-BOY

MONROE MI, Mar. 14, 2002 – La-Z-Boy Incorporated (NYSE, PCX: LZB) today announced that Donald L. (“Don”) Mitchell, president of the La-Z-Boy Casegoods Group since last July, will retire effective April 1, 2002. Until a successor is named, the Casegoods Group management team will report to Jerry Kiser, La-Z-Boy’s president and CEO.

Commenting on the announcement, Kiser said, “Don has been a tremendous asset to our company, and we will miss his day-to-day management involvement with La-Z-Boy. We discussed Don’s retirement plans last June, at which time he agreed to stay on through the implementation of a new corporate organizational structure, as well as the restructuring and cost savings efforts that we knew were paramount to the future success of our Casegoods Group.”

Kiser continued, “We appreciate Don’s efforts, as well as those of the various Casegoods Group division heads and their management teams, in making and implementing the many tough decisions that had to be undertaken during the past nine months. These actions have positioned the Casegoods Group and La-Z-Boy Incorporated to reap significant benefits as we move forward.”

Kiser added that Don has committed his future services to La-Z-Boy Incorporated from a consulting perspective, particularly as it relates to his product expertise and his extensive knowledge of the international arena.

La-Z-Boy Background Information

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 produces furniture for every room of the home and office under the brand names 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. 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’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.

#

