



NEWS RELEASE

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FOSTER NAMED PENNSYLVANIA HOUSE PRESIDENT

MONROE, Mich., May 29, 2003 – La-Z-Boy Incorporated (NYSE, PCX: LZB) has named former Schnadig executive Michael J. Foster as President of Pennsylvania House, a subsidiary in La-Z-Boy's Casegoods Group. Foster will report directly to Jerry Kiser, president and chief executive officer of La-Z-Boy Incorporated.

“We are very pleased to have Mike join us to lead the outstanding team we have at Pennsylvania House,” said Kiser. “Mike has very broad experience in the furniture industry in sales, manufacturing, merchandising, product development, and has traveled extensively around the world sourcing products and components. Because of Pennsylvania House's full line product focus, Mike's experience in both the casegoods and upholstery businesses make him a great fit. We have excellent positive momentum under way at Pennsylvania House with the recently introduced New Standards - The Steve Tyrell Collection™ and we have very high expectations for Mike and his team.”

During the last two years, Foster was director of wood merchandising for Schnadig. Prior to that he spent 10 years in a variety of executive posts with Masco Home Furnishings including overseeing merchandising for all upholstery. He also served as vice president of sales and merchandising for Masco's Lexington Division.

He began his career in the furniture industry in 1978 in sales administration and product development for O'Asian Designs and later became a sales representative and ultimately President overseeing significant growth for the company. Foster earned a bachelor's degree in business administration from the University of Scranton. He resides in Greensboro, N.C., with his wife and their three children.

Pennsylvania House, one of seven companies making up the La-Z-Boy Casegoods Group, is a leading U.S. manufacturer of upper medium-priced residential wood furniture and custom upholstery, marketing its products primarily through dedicated in-store galleries at independent furniture stores throughout the United States.

La-Z-Boy Incorporated

With annual sales in excess of \$2 billion, La-Z-Boy Incorporated is one of the world's largest residential furniture producers, with manufacturing operations in ten states and four foreign countries. 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®, Kincaid®, La-Z-Boy®, La-Z-Boy® Contract Furniture Group, Lea®, Pennsylvania House® and Sam Moore®. 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. Additional information on the company is available at [La-Z-Boy - The New Look of Comfort](#).