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MATLOCK TAPPED TO HEAD SALES AND MARKETING FOR LA-Z-BOY

MONROE, Mich., March 3, 2004 – Long-time La-Z-Boy Sales Representative Steve Matlock has been named Senior Vice President of Sales and Marketing for La-Z-Boy Residential. In his new role, Matlock will report to John J. Case, president of La-Z-Boy Branded Product.

“We are excited about the invaluable hands-on experience Steve brings to this role and the opportunity to use it to grow our business,” said Case. “While his path to this position may seem a bit non-traditional, Steve’s success over the years, his experience in opening proprietary stores, combined with his knowledge of the industry and his reputation among both the sales force and our dealer organization, make him the ideal choice for this job.”

Matlock started his career with La-Z-Boy as an associate sales representative in 1973 and was assigned his own territory in 1977, taking over sales responsibility in Arizona and Las Vegas. During his 30 years in this territory, sales have nearly doubled every five years. Matlock and his team are the perennial leaders in sales volume, doing an impressive 40 times more business today than when he started.

Matlock’s sales efforts and success have been recognized over the years by numerous honors and awards. He is a nine-time recipient of the prestigious La-Z-Boy Summit Club Award, which recognizes outstanding sales performance, professionalism and personal integrity. Prior to the inception of the Summit Club, Matlock was named

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MATLOCK – Add one

“La-Z-Boy Salesman of the Year” for advertising and market penetration performance.

Still, Matlock says the honor that has meant the most to him during his career was being named the first-ever recipient of the Edward M. Knabusch Memorial Award, the highest honor bestowed by La-Z-Boy. Introduced in 1989, the award celebrates independent sales representatives who epitomize the highest level of personal and professional standards set by the late La-Z-Boy co-founder. Subsequent to Matlock, the award has been presented to only three other La-Z-Boy sales representatives.

In addition to his outstanding sales performance, Matlock was integrally involved in the development of the successful La-Z-Boy Furniture Galleries concept. The first-ever La-Z-Boy Furniture Galleries store opened in Las Vegas in 1989, and as the local sales representative, Matlock was involved in all aspects, not only of the opening, but many of the operation and merchandising decisions as well.

Since then, Matlock has developed an additional 10 La-Z-Boy Furniture Galleries stores throughout Las Vegas and Arizona, with three more scheduled to open before the end of this year. His territory currently boasts four of the company’s top stores nationwide, including the nation’s highest-performing store in Glendale, Arizona.

“Steve has been an integral part of the development and growth of the La-Z-Boy Furniture Galleries program” said Case. “His belief in the concept helped get it off the ground and his constant commitment to better serving his retailers and their customers speaks for itself by the exceptional growth his territory has enjoyed”.

From a marketing perspective, Matlock brings a wealth of hands-on experience working with retailers to develop effective marketing campaigns. His goal, Matlock says,

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“is to build a high-performance team with the sales force, the dealers, and the sales, merchandising and marketing group at La-Z-Boy. By bringing the ideas and talents of these groups together, I believe our potential for growth is unlimited.”

As for his feelings about moving from the sales force into management, Matlock couldn't be more excited.

“We have the product; we have the brand; and we have the best proprietary system and the greatest sales force in the industry,” said Matlock. “And I've been asked to lead this high performance team to the next level. That's not a bad way to start.”

La-Z-Boy is the nation's largest single manufacturer of upholstered furniture and the world's leading producer of reclining chairs. The company manufactures a full line of products for the living room and family room, including the company's world-famous recliners, reclining sofas and love seats, sleep sofas, modular furniture and leather upholstery, as well as stationary sofas, love seats and chairs. It is a division of La-Z-Boy Incorporated, one of the nation's largest furniture manufacturers and marketers.

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