



## **NEWS RELEASE**

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### **CLAYTON MARCUS PRESIDENT RESIGNS**

MONROE, MI. May 27, 2005 – La-Z-Boy Incorporated announced today that Michael Delgatti has resigned his position as president of Clayton Marcus to accept a senior management position with Broyhill. Delgatti reported to Rodney D. England, senior vice president of non-branded upholstery.

La-Z-Boy Incorporated president and CEO Kurt L. Darrow commented, “We wish Mike the best as he rejoins Broyhill where he spent 18 years of his career. During his short tenure at Clayton Marcus he was responsible for leading a great team in successfully reinvigorating the company. Although we are sorry to see him go, the team he built will work together until we identify a successor. In the interim, Rod England will provide continued supportive leadership.”

Clayton Marcus is one of six upholstery companies within La-Z-Boy Incorporated including Bauhaus, Centurion, England, La-Z-Boy, and Sam Moore. Based in Hickory, N.C., Clayton Marcus is a leading manufacturer of medium-to-better residential upholstery in both fabric and leather. Products include sofas, sleeper sofas, loveseats, chairs and ottomans in traditional, casual and transitional styles.

#### **Background Information**

With annual sales of \$2 billion, La-Z-Boy Incorporated is one of the world’s leading residential furniture producers, marketing 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, and Sam Moore. The La-Z-Boy Casegoods Group companies are 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 334 stand-alone La-Z-Boy Furniture Galleries® stores and 334 La-Z-Boy In-Store Galleries, in addition to in-store gallery programs at the company’s Kincaid, Pennsylvania House, Clayton Marcus, England and Lea operating units. Additional information is available at <http://www.la-z-boy.com/>.

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