L A Z B O Y
I N C O R P O R A T E D

NEWS RELEASE

Contact: Mark Stegeman 734-241-4418 mark.stegeman@la-z-boy.com

LA-Z-BOY INCREASES QUARTERLY DIVIDEND 9%

MONROE, MI. May 9, 2006 – Directors of La-Z-Boy Incorporated (**NYSE, PCX: LZB**) today declared a quarterly cash dividend on the company's common stock of $0.12 per share, a 9% increase over the $0.11 per share dividend paid in the previous quarter. The dividend is payable June 9, 2006 to shareholders of record as of May 29, 2006.

Additional Information

This news release is just one part of La-Z-Boy's financial disclosures and should be read in conjunction with other information filed with the Securities and Exchange Commission, which is available at http://www.la-z-boy.com/about/investorRelations/sec_filings.aspx. Investors and others wishing to be notified of future La-Z-Boy news releases, SEC filings and quarterly investor conference calls may sign up at: http://www.la-z-boy.com/about/investorRelations/IR_email_alerts.aspx.

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, 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 336 stand-alone La-Z-Boy Furniture Galleries® stores and 338 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 *In Furniture*, the La-Z-Boy Furniture Galleries retail network is North America's largest single brand furniture retailer. Additional information is available at http://www.la-z-boy.com/.

# # #