



## La-Z-Boy Announces Passing of Steve Kincaid

06/22/20

MONROE, Mich., June 22, 2020 (GLOBE NEWSWIRE) -- With great sadness, La-Z-Boy Incorporated (NYSE: LZB) today announced that Steve Kincaid passed away over the weekend. A veteran of the furniture industry for almost 50 years, he was a part of the La-Z-Boy family.

Involved in the Kincaid family business since he was a young boy, Steve formally started with Kincaid Furniture Company as a sales rep in 1970. He moved through the ranks of the company and, in 1983 was named President and took the company public. Kincaid grew under Steve's leadership with his keen vision for merchandising and marketing and, in 1989, the company was acquired by La-Z-Boy. Steve ran La-Z-Boy's casegoods business for more than 25 years and moved to an advisory role in 2015 after serving as Senior Vice President of La-Z-Boy Incorporated and President, La-Z-Boy Casegoods.

Kurt L. Darrow, Chairman, President and Chief Executive Officer, of La-Z-Boy Incorporated, said: "Steve was known throughout the industry for his high level of integrity, leadership and creativity. He was a true gentlemen's gentleman, was highly respected, a friend to many and truly cared about every employee at every level at Kincaid. During his time with La-Z-Boy, he made numerous contributions, the most significant of which was navigating the Casegoods group through a comprehensive transition from a domestic manufacturer to an import model as the wood furniture industry moved offshore."

Among his many career accomplishments, Steve served as President and a board member of the American Home Furnishings Alliance (AHFA) and the American Furniture Hall of Fame Foundation and led the creation of the High Point Market Authority and served as its first Chairman. He also served on the Boards of the American Furniture Foundation, the International Woodworking Fair, and the International Home Furnishings Center Advisory Board. Steve was inducted into the American Furniture Hall of Fame in 2009.

Steve was also involved in many charitable organizations. He served on the boards of the Children's Home Society of North Carolina, Caldwell Memorial Hospital, the Caldwell Memorial Hospital Foundation, Smart Start/Communities in Schools and Wachovia Bank in Lenoir, NC. He also served in the N.C. National Guard. He was a recipient of the prestigious City of Hope Spirit of Life Award in 2001, as well as the Central Carolina Bank "Golden Apple Award."

Darrow added, "Steve's generous spirit, charisma and guiding way will be sorely missed by so many within the furniture industry. Our thoughts and prayers go out to his wife, Kim, and their family."

### 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: <https://lazboy.gcs-web.com/financial-information/sec-filings>. 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: <https://lazboy.gcs-web.com/>.

### Background Information

La-Z-Boy Incorporated is one of the world's leading residential furniture producers, marketing furniture for every room of the home. The La-Z-Boy Upholstery segment companies are England and La-Z-Boy. The Casegoods segment consists of three brands: American Drew®, Hammary®, and Kincaid®. The company-owned Retail segment includes 155 of the 355 La-Z-Boy Furniture Galleries® stores. Joybird is an e-commerce retailer and manufacturer of upholstered furniture.

The corporation's branded distribution network is dedicated to selling La-Z-Boy Incorporated products and brands, and includes 355 stand-alone La-Z-Boy Furniture Galleries® stores and 559 independent Comfort Studio® locations, in addition to in-store gallery programs for the company's Kincaid and England operating units. Additional information is available at <http://www.la-z-boy.com/>.

Contact:

Kathy Liebmann

734-241-2438

[kathy.liebmann@la-z-boy.com](mailto:kathy.liebmann@la-z-boy.com)



Source: La-Z-Boy Incorporated