



La-Z-Boy Incorporated Declares Quarterly Dividend And Announces First Quarter Conference Call

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MONROE, Mich., July 30 /PRNewswire/ -- Directors of La-Z-Boy Incorporated (NYSE: LZB; PCX) today declared a quarterly cash dividend of \$0.09 per share on the company's common stock, the same rate paid in the previous quarter. The dividend is payable September 10, 2001 to shareholders of record as of August 24, 2001.

La-Z-Boy also announced that it will release its fiscal first quarter financial results prior to the opening of the NYSE on Wednesday, August 15, 2001 and will hold an investor conference call starting at 11 a.m. EDT the following day, Thursday, August 16, 2001.

The dial-in phone number for the live conference call will be 800-374-1298 for persons calling from within the U.S. or Canada, and the number for international callers will be 706-634-5855. The call will also be webcast live and then archived on the Internet, and will be available at www.la-z-boy.com. A telephone replay of the call will be continuously available from approximately 2 p.m. on Thursday, August 16 through noon on Thursday, August 23. This replay will be available to callers from the U.S. and Canada at 800-642-1687 and to international callers at 706-645-9291. The replay passcode will be 1409175.

With annual sales in excess of \$2 billion, La-Z-Boy Incorporated is one of the world's largest residential furniture producers, employing approximately 20,000 people company wide and operating 54 manufacturing facilities in ten states and four foreign countries. The La-Z-Boy Incorporated family of companies -- Alexvale, American Drew, Bauhaus, Centurion, Clayton Marcus, England, Hammary, HickoryMark, Kincaid, La-Z-Boy, La-Z-Boy Contract Furniture Group, Lea, Pennsylvania House, Pilliod and Sam Moore -- produces furniture for every room of the home and office. And, under the American of Martinsville brand name, La-Z-Boy is also a leading manufacturer of contract room furniture for the hospitality and assisted-living markets.

La-Z-Boy Incorporated's vast distribution network of proprietary retailers, which includes 291 La-Z-Boy Furniture Galleries(R) and 323 La-Z-Boy In-Store Galleries, in-store gallery programs at Kincaid, Pennsylvania House and Clayton Marcus, England's Custom Comfort Centers and Lea's Kid's Generation displays, is dedicated exclusively to selling La-Z-Boy products. According to industry trade publication Furniture/Today, the La-Z-Boy Furniture Galleries retail network by itself represents the industry's sixth largest U.S. furniture retailer. La-Z-Boy's stock is traded on the New York and Pacific stock exchanges under the trading symbol: LZB. Additional information on the company is available at www.la-z-boy.com

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