



La-Z-Boy Appoints Robert Sundy as Chief Commercial Officer

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MONROE, Mich., Jan. 11, 2021 (GLOBE NEWSWIRE) -- La-Z-Boy Incorporated (NYSE: LZB), a global leader in residential furniture, today announced the appointment of Robert Sundy as Senior Vice President and Chief Commercial Officer, effective January 27, 2021. In this capacity, he will report to Kurt L. Darrow, Chairman, President and Chief Executive Officer of La-Z-Boy Incorporated, and will have responsibility for all facets of sales, merchandising and marketing for the La-Z-Boy branded business in North America.

Darrow said, "We are thrilled to welcome Rob to the La-Z-Boy Leadership Team. He brings to the company more than 20 years of marketing and general management expertise with a proven track record of developing innovative strategies to build and strengthen brands. Rob will play a pivotal role in further refining the company's consumer focus and omni-channel strategy, leading strategic initiatives to drive the commercial success of the organization for the long term. He is a high-caliber individual who will contribute greatly to our company."

Sundy commented, "I am excited to join La-Z-Boy at this juncture in the company's history and look forward to building on the equity of this loved and trusted brand. As the home furnishings landscape continues to evolve, there is great opportunity to further capitalize on the company's success and develop a commercial strategy to set La-Z-Boy on a course for continued growth and market share gains."

Sundy joins La-Z-Boy from Whirlpool Corporation, where he was Head of Brand Marketing, Licensing and Creative Studios for the North American Region. Prior to Whirlpool, he spent nine years at General Mills in positions of increasing responsibility before becoming the Regional Marketing Manager, Latin American & Caribbean, Kids Cereal.

Sundy earned his MBA from the Harvard Business School and his Bachelor of Science in American Politics, with a minor in System Engineering, from the United States Military Academy at West Point. He served as an officer in the United States Army for five years after graduation. Sundy is involved in numerous organizations, currently serving as a Board Member for the Boys and Girls Club of Benton Harbor, and recently served as an Advisory Council Member of the Association of Graduates for West Point.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. Generally, forward-looking statements include information concerning expectations, projections or trends relating to our results of operations, financial results, financial condition, strategic initiatives and plans, expenses, dividends, share repurchases, liquidity, use of cash and cash requirements, borrowing capacity, investments, future economic performance, business, and industry and the effect of the novel coronavirus ("COVID-19") pandemic on our business operations and financial results.

The forward-looking statements in this press release are based on certain assumptions and currently available information and are subject to various risks and uncertainties, many of which are unforeseeable and beyond our control, such as the continuing and developing impact of, and uncertainty caused by, the COVID-19 pandemic. Additional risks and uncertainties that we do not presently know about or that we currently consider to be immaterial may also affect our business operations and financial results. Our actual future results and trends may differ materially depending on a variety of factors, including, but not limited to, the risks and uncertainties discussed in our fiscal 2020 Annual Report on Form 10-K and other factors identified in our reports filed with the Securities and Exchange Commission. Given these risks and uncertainties, you should not rely on forward-looking statements as a prediction of actual results. We are including this cautionary note to make applicable and take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 for forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or for any other reason.

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 Wholesale segment includes England, La-Z-Boy, American Drew®, Hammary®, and Kincaid®. The company-owned Retail segment includes 159 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 561 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/>.

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