



Carol Y. Lee Joins La-Z-Boy Incorporated as Chief Information Officer

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MONROE, Mich., June 14, 2022 (GLOBE NEWSWIRE) -- La-Z-Boy Incorporated (NYSE: LZB), a global leader in residential furniture, today announced that Carol Y. Lee will join the company as Vice President and Chief Information Officer, effective June 20, 2022, and will report to CEO Melinda D. Whittington.

In this role, Lee will serve as the chief architect of the company's enterprise-wide Information Technology strategy, including the design, development and support of IT systems and programs, cybersecurity and other risk management, network optimization, ERP deployment, and infrastructure and operations support. She will lead a team of approximately 100 individuals and will ensure the company's IT strategy and execution align with La-Z-Boy Incorporated's business objectives and support its Century Vision growth strategy.

Whittington said, "We are delighted to have an individual of Carol's caliber join our Executive Leadership Team. She is an action-oriented executive and brings a wealth of IT and customer-related experience to La-Z-Boy Incorporated that will prove invaluable as she leads the company's digital transformation and cyber security initiatives. I am confident she will make a significant contribution to La-Z-Boy Incorporated as we execute our growth strategy in today's dynamic environment."

Lee said, "I am thrilled to join La-Z-Boy at such a pivotal time in the company's history. I look forward to building best-in-class technology solutions to foster innovation, drive growth across La-Z-Boy Incorporated's businesses, and improve operational efficiencies, all while ensuring we deliver an excellent end-to-end experience to customers and consumers."

Lee brings more than 20 years of comprehensive IT experience across a breadth of technologies. She is joining the company from Consolidated Hospitality Supplies, LLC, where she served as VP/CIO, Information Technology. In that role, her expertise in technology and business processes drove operational efficiencies while addressing and improving customer experience. While there, she also led the company's digital transformation in the SAP landscape and related integrations. Prior to that, she was Senior Director, Global Digital Technology Solutions at American Hotel Register Company and, before that, she spent nine years at Kraft Heinz Company/Kraft Foods in various IT positions of increasing responsibility.

Lee holds a Bachelor of Science degree from the University of Wisconsin.

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 (SEC), 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[®], Kincaid[®] and the company's international wholesale and manufacturing businesses. The company-owned Retail segment includes 163 of the 350 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 350 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/>.

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