



La-Z-Boy Names Chief Retail Officer

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MONROE, Mich., Oct. 9 /PRNewswire-FirstCall/ -- La-Z-Boy Incorporated (NYSE: LZB) today announced that Mark S. Bacon, Sr. has been named Chief Retail Officer of the company. Bacon succeeds Mark Wiltshire, President of La-Z-Boy's retail segment, who recently left the company. Kurt L. Darrow, La-Z-Boy's President and Chief Executive Officer said, "I would like to personally thank Mark Wiltshire for his contributions to our Retail business and to our Canadian sales organization over the past eleven years."

As Chief Retail Officer, Bacon will report directly to Darrow and will have overall responsibility for all sales, store operations, training and merchandising functions within the company's retail segment, which is comprised of 69 company-owned La-Z-Boy Furniture Galleries(R) stores (of a total of 333 La-Z-Boy Furniture Galleries(R) stores across its North American network).

Commenting on the appointment, Darrow said, "We are delighted Mark has joined our company. He brings with him a wealth of superb retail excellence and experience and will undoubtedly be a strong leader for our retail segment which has gone through a huge transition over the past several years while operating in a very difficult environment. Mark has a proven track record of turning around and growing retail businesses and I have every confidence he will make a significant contribution to our company."

Before joining La-Z-Boy, Bacon was Executive Vice President of Sales, Commercial and Operations for Pep Boys, where he was responsible for 593 retail stores, generating \$2.4 billion in revenue, with more than 19,000 sales associates. During that time, he spearheaded the turnaround of a nine-year decline in sales, recruited and developed a strong leadership team, developed new operating standards and delivered substantial operating improvements. Prior to that, Bacon was Senior Vice President of Sales and Operations at Staples, where he had responsibility for providing leadership and strategic direction for the sales and operating activities of 312 retail stores, which generated more than \$2 billion in sales. Before joining Staples, Bacon was the Director of Operations at Wal-Mart, where he managed the P&L and overall operations for the entire mid-Atlantic region, with more than \$1 billion in annual revenue.

Bacon said, "La-Z-Boy is an iconic brand, known throughout the world, and I look forward to playing an integral role in re-shaping its retail business and improving its performance. I am excited to join a company with such a great history and strong brand recognition in the industry. My experience in leading various retail formats will enable me to address the significant opportunities to grow the business in a very dynamic environment."

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 Group companies are Bauhaus, England and La-Z-Boy. The La-Z-Boy Caseloads Group companies are American Drew/Lea, Hammary and Kincaid.

The corporation's proprietary distribution network is dedicated exclusively to selling La-Z-Boy Incorporated products and brands, and includes 333 stand-alone La-Z-Boy Furniture Galleries(R) stores, 21 La-Z-Boy In-Store Galleries and 387 Comfort Studios, in addition to in-store gallery programs at the company's Kincaid, 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/>.

SOURCE La-Z-Boy Incorporated