



La-Z-Boy Subsidiary Sells 'Englander' Sleep Products Name and Trademarks

10/20/05

MONROE, Mich., Oct. 20 /PRNewswire-FirstCall/ -- England, Inc., a subsidiary of La-Z-Boy Incorporated (NYSE: LZB; PCX), announced today that it has sold the "Englander" sleep products name and trademarks to Englander Sleep Products, LLC. Englander Sleep Products, LLC is a limited liability company recently formed by parties that have been licensing the Englander name from England, Inc. Terms of the transaction were not disclosed but the company will realize a gain on this sale in its second quarter results.

Kurt Darrow, President and Chief Executive Officer of La-Z-Boy Incorporated, commented, "Englander is a good company, but a very small part of our business and we are pleased to sell it to this group of licensees whose sole focus is on bedding. We were satisfied over the past three years with the growth we achieved, but bedding is not a core strategic focus."

Englander was founded by Max Englander in 1894 and is the second oldest brand of quality sleep products in the United States. England, Inc. acquired the name and trademarks in July of 2002.

Forward-looking Information

Any forward-looking statements contained in this news release are based on current information and assumptions and represent management's best judgment at the present time. Actual results could differ materially from those anticipated or projected due to a number of factors. These factors include, but are not limited to: changes in consumer confidence, changes in demographics, changes in housing sales, the impact of terrorism or war, energy price changes, the impact of logistics on imports, the impact of interest rate changes, the effects of the ruling on tariffs by the U.S. Department of Commerce and potential disruptions from Chinese imports, the availability and cost of capital, the impact of imports as it relates to continued domestic production, raw material price changes, changes in currency rates, competitive factors, operating factors, such as supply, labor, or distribution disruptions including changes in operating conditions or costs, effects of restructuring actions, changes in the domestic or international regulatory environment, not fully realizing cost reductions through restructurings, ability to implement global sourcing organization strategies, the future financial performance and condition of independently owned dealers that we are required to consolidate into our financial statements or changes requiring us to consolidate additional independently owned dealers, the impact of new manufacturing technologies, the impact of adopting new accounting principles, fair value changes to our intangible assets due to actual results differing from projected, the impact of severe weather, factors relating to acquisitions and other factors identified from time to time in the company's reports filed with the Securities and Exchange Commission.

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 http://www.la-z-boy.com/about/investorRelations/sec_filings.aspx. 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: http://www.la-z-boy.com/about/investorRelations/IR_email_alerts.aspx.

Background Information

With annual sales of over \$2 billion, La-Z-Boy Incorporated is one of the world's leading residential furniture producers, marketing furniture for every room of the home, as well as for the hospitality, health care and assisted-living industries. The La-Z-Boy Upholstery Group companies are Bauhaus, Centurion, Clayton Marcus, England, La-Z-Boy, and Sam Moore. The La-Z-Boy Casegoods Group companies are American Drew, American of Martinsville, Hammary, Kincaid, Lea and Pennsylvania House.

The corporation's vast proprietary distribution network is dedicated exclusively to selling La-Z-Boy Incorporated products and brands, and includes 332 stand-alone La-Z-Boy Furniture Galleries(R) stores and 338 La-Z-Boy In-Store Galleries, in addition to in-store gallery programs at the company's Kincaid, Pennsylvania House, Clayton Marcus, 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

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CO: La-Z-Boy Incorporated; England, Inc.; Englander Sleep Products, LLC

ST: Michigan

IN: HOU REA

SU: TNM

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