



La-Z-Boy Directors Declare Quarterly Dividend

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MONROE, Mich., May 6 /PRNewswire-FirstCall/ -- Directors of La-Z-Boy Incorporated (NYSE: LZB; PCX) today declared a quarterly cash dividend on the company's common stock of \$0.10 per share, the same rate paid in the prior quarter. The current dividend is payable June 10, 2003 to shareholders of record May 23, 2003.

With annual sales in excess of \$2 billion, La-Z-Boy Incorporated is one of the world's leading residential furniture producers and marketers. The corporation's operating units produce furniture for every room of the home and office, and La-Z-Boy is also a leading manufacturer of hospitality and assisted-living contract furniture and specialized health care seating. The La-Z-Boy Incorporated Upholstery Group family of companies includes Bauhaus, Centurion, Clayton Marcus, England, La-Z-Boy, La-Z-Boy Contract Furniture Group and Sam Moore, while the Caseloads Group companies are Alexvale, American Drew, American of Martinsville, Hammary, Kincaid, Lea and Pennsylvania House.

Additional information about the company is available at www.la-z-boy.com, and an e-mail service which provides notification of new news releases, SEC filings and investor conference calls is available at: http://my.lazboy.com/mygallery/investor_relations.htm

SOURCE La-Z-Boy Incorporated

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(LZB)

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