

Hooker Promotes Four to Senior Management Roles in Strategic Reorganization

MARTINSVILLE, Va., June 01, 2017 (GLOBE NEWSWIRE) -- Seeking to better position the company for profitable sales growth, Hooker Furniture Corporation (NASDAQ:HOFT) has promoted four to new senior management roles in a strategic reorganization of the company's legacy business units.

"Following a comprehensive, data-driven analysis of the business, we have put in place a robust strategy for profitable growth with dedicated management focus for each of our Hooker legacy business units," said George Revington, chief operating officer of Hooker Furniture Corporation, who directed the analysis.

"Each of the business units — Hooker Casegoods, Hooker Upholstery, Bradington-Young and Sam Moore — targets a different market niche and has completely dedicated leadership and product, sales management and operations teams," added Michael Delgatti, president of Hooker Furniture Legacy Brands. "This simplified organizational structure positions each of the businesses to pursue emerging channels of distribution and product categories that offer higher growth opportunities," he said.

As part of the strategic reorganization, three company executives have been promoted to the new positions of division presidents:

- 1 **Steve Lush** has been promoted to the new post of President of Hooker Casegoods, based in Martinsville, Va. Lush, a 34-year veteran of the furniture retail, manufacturing and interior design industries, joined Hooker in 2016 as Executive Vice President — Hooker Casegoods Sales and Merchandising. Lush previously held senior management roles at retailers Robb & Stucky and Hendricks Furniture Group, a former top 35 furniture retailer comprised of Thomasville Home Furnishings and Boyles Furniture stores. "I'm excited to lead a talented merchandising and marketing team at Hooker Casegoods, which is uniquely positioned for significant growth," Lush said.
- 1 **Craig Young** has been promoted to the new post of President of Bradington-Young, the company's upscale leather upholstery brand based in Hickory, N.C. Young, who has been with Bradington-Young and Hooker for 24 years, served as Vice President—Sales for Bradington-Young for many years prior to being promoted in 2012 to VP Sales—Southern Region for all Hooker brands, and VP Sales—Eastern Region for all brands in 2016. "I enjoyed my position leading sales teams representing the four Hooker legacy brands, but I'm looking forward to again focusing 100% of my efforts on Bradington-Young," Young said. "We have a great team in place and are well positioned to capitalize on several of the hottest growth categories in the industry: leather and motion."
- 1 **Frank Richardson** has been promoted to President of Sam Moore, the company's custom fashion upholstery brand based in Bedford, Va. Richardson, who has been with Hooker for 24 years, was most recently VP—Sales Development, and previously served for five years as VP of Sales for Sam Moore. "I'm very excited to return to Sam Moore in this expanded role and look forward to working with the entire Sam Moore team," Richardson said.

A search is still underway for a President for Hooker Upholstery, the company's imported leather upholstery line with more moderate price points.

Each business unit president reports to Delgatti. Delgatti reports to Revington.

Also as part of the reorganization, **Matt Cowan** has been promoted to the new position of Vice President of Sales — Hooker Casegoods. Cowan has been with Hooker for 27 years, beginning as a sales representative in North Texas prior to being promoted to Western Regional Vice President in 2012. "In my new role, I'm greatly looking forward to working closely with our dealer base across the U.S. and Canada, the executive team at Hooker Corporate, and our incredible sales group," Cowan said. Cowan, who is relocating to the area, reports to Lush.

Incorporated in 1924, Hooker Furniture is one of the most respected furniture brands in the world. The company's 2016 acquisition of Home Meridian International (HMI) ranks Hooker as one of the top five sources for the U.S. furniture market. An importer of residential wood and metal furniture and a manufacturer and importer of upholstered furniture, Hooker Furniture is based in Martinsville, Va. Major wood furniture categories include bedroom, dining, accent, home entertainment and home office furniture in the upper-medium price points sold under the Hooker Furniture brand. Hooker's residential upholstered seating companies include Hickory, N.C.-based Bradington-Young, a specialist in upscale motion and stationary leather furniture, and Bedford, Va.-based Sam Moore Furniture, specializing in fashion upholstery with an emphasis on cover-to-frame customization. The Hooker Upholstery brand offers imported leather upholstery in the upper medium price range. The Home Meridian division addresses more moderate price points and channels of distribution. HMI brands include Pulaski Furniture, Samuel Lawrence Furniture, Prime Resources, Sourcing Solutions Group, Right 2 Home and Samuel Lawrence Hospitality. Hooker Furniture Corporation's corporate offices and upholstery manufacturing facilities are located in Virginia and North Carolina, with showrooms in High Point, N.C. and Ho Chi Minh City, Vietnam. The company operates eight distribution centers in North Carolina, Virginia, California and Vietnam. The company's stock is listed on the Nasdaq Global Select Market under the symbol HOFT. Please visit our websites at hookerfurniture.com, sammoore.com, homemeridian.com, slh-co.com, pulaskifurniture.com, bradington-young.com.

For more information, contact: Mike Delgatti, President, Hooker Legacy Brands; Phone: 276-632-2133; mdelgatti@hookerfurniture.com