



Heritage Home Group

HERITAGE HOME GROUP TO SELL LANE FURNITURE TO UNITED FURNITURE INDUSTRIES

High Point, NC — November 21, 2017 – Heritage Home Group, LLC today announced that it has signed an agreement to sell substantially all the assets of its Lane business – including its Belden and Royal Development facilities – to United Furniture Industries, Inc. (UFI).

“The sale of the Lane business is an important step in the transformation of HHG,” said Pierre de Villemejeane, CEO of HHG. “The transaction will significantly reduce the complexity of our portfolio and sharpen our focus on the growth of our core stable of well-recognized brands, including Broyhill, Thomasville, Henredon, Drexel, Lane Venture and Hickory Chair. At the same time, the proceeds of the sale will provide additional capital to further strengthen our prestigious portfolio and fund expansion.”

“We are very excited that Lane will become part of UFI, which has a strong track record in manufacturing, distributing, sourcing and selling home furnishings throughout the US and Asia,” Mr. de Villemejeane continued. “UFI is committed to the growth and development of Lane, and is based in Lane’s hometown of Tupelo, which will provide important continuity for the people associated with the business. Our executive team thanks all Lane employees for their dedication and wishes them continued success as the business begins an exciting new chapter in its storied history.”

Larry George, President of United Furniture, said, “We are excited about the opportunity to include the Lane brand with our United Furniture and Simmons branded products, and equally excited to have the Lane team join the United Furniture family.”

Completion of the sale is expected before the end of the year.

About Heritage Home Group

Heritage Home Group is a world leader in designing, manufacturing, sourcing and retailing home furnishings. We market our products through a wide range

of channels, including our own Thomasville retail stores and through interior designers, multi-line/independent retailers and mass merchant stores. Our portfolio includes some of the best known and most respected brands in the furniture industry: Thomasville, Drexel, Henredon, Hickory Chair, Maitland-Smith, Pearson, Lane Venture and Broyhill.

About United Furniture Industries

UFI is a privately held furniture manufacturing company headquartered in Tupelo, MS. UFI has operated as furniture manufacturing company since 1983 and has operating plants in Mississippi, North Carolina and California employing more than 3,500 employees.

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