

Havertys Announces Third Quarter Cash Dividend and Additional Authorization Under Stock Repurchase Program

Aug 05, 2022 4:12 PM

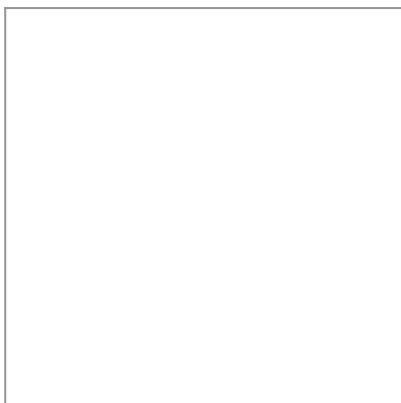
ATLANTA, GA / ACCESSWIRE / August 5, 2022 / HAVERTYS (NYSE:HVT and HVT.A) announced today that its board of directors declared a cash dividend to be paid on the outstanding shares of the two classes of \$1 par value common stock of the company at a rate of \$0.28 per share on the common stock and \$0.26 per share on the Class A common stock. The dividend is payable on September 7, 2022, to stockholders of record at the close of business on August 22, 2022. Havertys has paid a cash dividend in each year since 1935.

The board also approved a new authorization under its stock repurchase program that permits the company to purchase up to \$25.0 million of its common stock and Class A common stock. Shares may be repurchased, at the company's discretion, from time-to-time in the open market or in privately negotiated transactions.

Clarence H. Smith, chairman and chief executive officer, said, "We believe in a balanced approach on returns to stockholders of dividends and open-market share repurchases. We have paid \$111.8 million in dividends and \$86.5 million for common stock repurchases since January 1, 2020. The board's decision today highlights our strong balance sheet and operating results, confidence in our future cash flow generation, and ability to fund future growth."

About Havertys

Havertys (NYSE:HVT and HVT.A), established in 1885, is a full-service home furnishings retailer with 121 showrooms in 16 states in the Southern and Midwestern regions providing its customers with a wide selection of quality merchandise in middle to upper-middle price ranges. Additional information is available on the Company's website at www.havertys.com.



Contact:

Havertys 404-443-2900
Jenny Hill Parker
SVP, finance and corporate secretary

SOURCE: Havertys

View source version on [accesswire.com](https://www.accesswire.com/710978/Havertys-Announces-Third-Quarter-Cash-Dividend-and-Additional-Authorization-Under-Stock-Repurchase-Program):

<https://www.accesswire.com/710978/Havertys-Announces-Third-Quarter-Cash-Dividend-and-Additional-Authorization-Under-Stock-Repurchase-Program>