

Havertys – Special Cash Dividend and Quarterly Dividend Announced and New Authorization Under Stock Repurchase Program

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ATLANTA, Nov. 16, 2018 (GLOBE NEWSWIRE) -- HAVERTYS (NYSE: HVT and HVT.A) announced today, that its board of directors authorized a special 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 \$1.00 per share on the common stock and \$0.95 per share on the Class A common stock. The board also approved a quarterly cash dividend of \$0.18 per share on the common stock and \$0.17 per share on the Class A common stock. The special cash dividend and regular quarterly dividend will be paid together on December 17, 2018 to stockholders of record at the close of business on December 3, 2018. 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 \$15.0 million of its common stock and Class A common stock. The company has approximately \$1.3 million remaining for purchases under a previously approved authorization. Shares may be repurchased, at the company's discretion, from time-to-time in the open market or in privately negotiated transactions.

"The decision of our board of directors to pay a special dividend together with stock repurchases is part of our balanced approach to provide returns to Havertys stockholders," Clarence Smith, chairman, president and CEO, said. "These measures also evidence our confidence in generating sufficient cash for growing Havertys' business and increasing stockholder value."

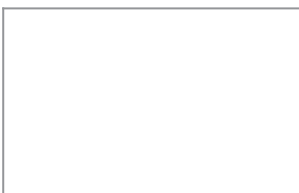
About Havertys

Havertys (NYSE: HVT and HVT.A), established in 1885, is a full-service home furnishings retailer with 120 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, havertys.com.

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SOURCE:Havertys



Source: Haverty Furniture Companies, Inc.