

Havertys Announces Quarterly Cash Dividend, New Stock Repurchase Authorization and Promotions

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ATLANTA, Nov. 10, 2015 (GLOBE NEWSWIRE) -- HAVERTYS (NYSE:HVT) and (NYSE:HVT.A) announced today that, on November 10, 2015, 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 \$0.10 per share on the common stock and \$0.095 per share on the Class A common stock. The dividend is payable Friday, December 11, 2015 to stockholders of record at the close of business on Wednesday, November 25, 2015. Havertys has paid a cash dividend in each year since 1935.

The board also approved a new stock repurchase program that authorizes the company to purchase up to \$10.0 million of its common stock and Class A common stock. The company has a remaining authorization to buy approximately \$1.3 million under a previously approved program. Shares may be repurchased, at the company's discretion, from time-to-time in the open market or in privately negotiated transactions.

The board also is pleased to announce the following promotions.

Ed Clary was elected to executive vice president and chief information officer. Mr. Clary joined Havertys in 1990 and was named vice president, management information services in 1994 and chief information officer in 2000. Mr. Clary was given the additional responsibility for distribution in 2008 and has served as senior vice president, distribution and chief information officer. Under his leadership over distribution a number of improvements and innovations were created along with the implementation of operating standards. He will now be focusing all of his energies, experience and business acumen on Havertys' company wide information systems, e-commerce platforms, technology and cyber security.

John Gill was appointed to the new position of vice president, operations, reporting directly to the chief executive officer. He will have responsibility for all distribution, home delivery and customer service functions. Mr. Gill joined the company in 2000 and his responsibilities have included leading retail teams in several key markets in Virginia, Washington DC and Texas. He was promoted to regional manager in 2006.

Havertys (NYSE:HVT) and (NYSE:HVT.A), established in 1885, is a full-service home furnishings retailer with 122 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.

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Source: Haverty Furniture Companies, Inc.