

# Havertys Announces Special Cash Dividend, Quarterly Cash Dividend, and Additional Authorization Under Stock Repurchase Program

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ATLANTA, Nov. 05, 2021 (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 \$2.00 per share on the common stock and \$1.90 per share on the Class A common stock. The board also approved the payment of the quarterly cash dividend of \$0.25 per share on the common stock and \$0.23 per share on the Class A common stock. The special cash dividend and regular quarterly dividend will be paid together on December 8, 2021 to stockholders of record at the close of business on November 22, 2021. 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 once the approximately \$22.3 million remaining authorization is utilized. 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. The board's decision today highlights our strong balance sheet and operating results allowing for these returns to Havertys stockholders while maintaining capital for future growth and potential opportunities."

## 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, [havertys.com](https://www.havertys.com).

Contact:

Haverty Furniture Companies, Inc., 404-443-2900

Jenny Hill Parker

SVP, Finance, and Corporate Secretary

SOURCE: Havertys



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