

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

Aug 06, 2021 4:11 PM

ATLANTA, Aug. 06, 2021 (GLOBE NEWSWIRE) -- 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 \$0.25 per share on the common stock and \$0.23 per share on the Class A common stock. The dividend is payable on September 8, 2021, to stockholders of record at the close of business on August 23, 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 \$8.2 million remaining authorization is utilized. The company has repurchased approximately 235,000 shares of common stock for \$8.6 million during the third quarter of 2021. 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 CEO, said, "The board of directors carefully analyzes our capital allocation. Their actions today demonstrate the strength of our financial position and their confidence in our future cash flow generation to drive future growth and return capital to stockholders using a balanced approach."

About Havertys

Havertys (NYSE: HVT and 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.

Contact:

Havertys 404-443-2900

Jenny Hill Parker

SVP, finance and
corporate secretary

SOURCE: Havertys



Source: Haverty Furniture Companies, Inc.