



Paul Toms Retires as Hooker Furnishings Chairman of Board; Henry G. Williamson Elected to Succeed Toms as Chairman

October 13, 2021

MARTINSVILLE, Va., Oct. 13, 2021 (GLOBE NEWSWIRE) -- Hooker Furnishings Corp. (NASDAQ-GS: HOFT) announces that Paul B. Toms Jr. is retiring as Chairman of the Board, effective immediately.

After serving as Chairman and Chief Executive Officer of HFC since 2000, Toms retired as CEO on February 1 of this year, succeeded by Jeremy Hoff, but remained as Chairman of the Board in a non-executive capacity. He served on the HFC Board for 28 years, including 21 years as Chairman and CEO.

"It has been an honor and privilege to serve on the Hooker Board the last 28 years," Toms said. "If retirement from active management 8 months ago has taught me anything, it is that there is 'life after work.' I've been blessed with good health and have enjoyed travel and an active lifestyle. Now, I'm ready to leave my professional career behind and focus on the next phase of my life." Toms is a grandson of Clyde Hooker Sr., who founded the company in 1924. He joined the company in 1983, serving in various management roles until he succeeded his uncle, Clyde Hooker Jr. as CEO in 2000.

Upon Toms' retirement, the HFC Board has elected Henry G. Williamson Jr. as his successor as Chairman. Williamson, retired Chief Operating Officer of Truist Financial Corp. (formerly BB&T) has been an HFC director since 2004 and Independent Lead Director since June 2016.

"Hooker Furnishings is in excellent financial condition and has a strong management team focused on continuously improving our results and fulfilling our mission statement; and a strong, diverse Board capable of leading it well into the future," Toms said. "I'm confident their collective wisdom, focus on strategy, risk mitigation, succession planning, ESG initiatives and other important areas will continue to serve all stakeholders well. I wish the Company continued success going forward and will remain an ardent fan and interested shareholder."

With Toms' departure the HFC Board goes from 9 to 8 members, including Jeremy Hoff, CEO; Henry Williamson Jr., Chairman; W. Christopher Beeler Jr.; Maria C. Duey; Paulette Garafalo; Tonya H. Jackson; E. Larry Ryder and Ellen C. Taaffe.

Based in Martinsville, Va., Hooker Furniture Corporation is ranked among the nation's largest publicly traded furniture sources and encompasses twelve discrete operating businesses. These brands include: Hooker Furniture, Hooker Upholstery, Bradington-Young, Sam Moore Furniture, Shenandoah Furniture, H Contract, Accentrics Home, Pulaski Furniture, Samuel Lawrence Furniture, Prime Resource International, Samuel Lawrence Hospitality and HMLdea. Hooker Furnishings Corporation's corporate offices and upholstery manufacturing facilities located in Virginia and North Carolina, with showrooms in High Point, N.C. and Ho Chi Minh City, Vietnam. Hooker Furnishings operates distribution centers in the United States, China, and Vietnam. The company's stock is listed on the Nasdaq Global Select Market under the symbol HOFT.

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Photos accompanying this announcement are available at:

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