



Hooker Furniture is Winner of Virginia Business Award

June 23, 2003

Martinsville, VA: Hooker Furniture is the winner of the 2003 Virginia Entrepreneur of the Year award in the category of lifetime achievement.

The Company, one of six winners chosen by an independent panel of judges from a field of 16 nominees, was recognized at a black-tie gala June 19 at the Downtown Richmond Marriott Hotel. Now in its 8th year, the Ernst & Young Virginia Entrepreneur of the Year (EOY) program honors entrepreneurs whose vision, leadership and determination have created and sustained successful, growing business ventures in the state of Virginia.

In presenting the lifetime achievement award to Hooker, a 79-year-old Company, Ernst & Young cited the firm for its "legendary financial performance," its practice of reinvesting in its domestically-based manufacturing operations and its network for sourcing product throughout over 65 factories worldwide. The Company was also cited for its recent move to the Nasdaq SmallCap Market and its acquisition of leather upholstery specialist Bradington-Young, making the Company one of the top 15 publicly-traded furniture manufacturers in the U.S. with 2003 annual sales expected to exceed \$300 million.

In accepting the award, Chairman and Chief Executive Officer Paul Toms credited his fellow employee-owners with building the Company's legacy. "Everything positive that Hooker Furniture represents today is a direct result of the dedication, hard work, creativity and ingenuity of over 2,000 current employee-owners, and literally thousands of employees, sales reps, customers, suppliers and directors who have contributed to building this Company over the last 79 years," he said.

In addition to Toms, the Company was represented by President and Chief Operating Officer Douglas C. Williams and Executive Vice President and Chief Financial Officer E. Larry Ryder.

Known as "the World's Business Award," the Ernst & Young EOY program begins with a nomination process in 38 regions across the country and will culminate at the 17th annual National EOY Conference and Awards ceremony in Palm Springs, Calif. in November.