



For further information,
contact Karen McKenzie
704-676-6366

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MALOUF NAMED BROAD RIVER'S PRESIDENT & CEO

CHARLOTTE, N.C. ---

Ashley Furniture HomeStore licensee Broad River Furniture announces the appointment of Charlie Malouf as President and CEO. The Company's former President and CEO, Jonathan Ishee, has become Executive Chairman and Founder.

"I'm so proud of what Broad River has accomplished over the past 12 years, but I'm even more excited about what we'll do in the future. With Charlie at the helm, there is no limit to where Broad River can go. I've worked closely with Charlie for over 10 years, and there is no one better equipped to lead us into the next phase of our success," stated Ishee in an address to Company executives last week. Ishee will remain actively involved in strategic decisions and focused on the Company's growth initiatives.

"Charlie and I have shared values and goals, including making our community a better place. In addition to all he has accomplished with Broad River, his current service as Board Chairman for Beds for Kids is emblematic of the selfless service he renders to the Charlotte community. I have full confidence that Charlie will also keep us focused on serving our communities," Ishee explained.

Prior to being named President and CEO, Malouf served as COO and Managing Partner, with responsibilities for Operations, Merchandising, Marketing and IT. "I was recruited to join this Company by Jonathan over 10 years ago, and it's been the best move I've ever made in my life. Jonathan is the best friend and business partner that anyone could ever want, and I am a better leader today having known, watched, studied, debated and learned from him," cited Malouf in accepting his new role.

"Jonathan's ability to condense complex, abstract topics to make wise strategic decisions is one of his greatest assets. To put it simply, I know that Broad River would not be here today without his leadership, grit and determination," Malouf stated during a Company meeting to announce the transition and accept his new role.

"Broad River's bold move this November into our new state-of-the-art Corporate Campus and Distribution Center (designed by logistics guru Bill Lindler and his team of highly talented engineers from USSI) in Fort Mill, South Carolina, is just one example of Jonathan's foresight in enabling our growth," Malouf continued. The Company will continue to benefit from Ishee's expertise in real estate, banking, legal matters and market development, he further explained.



"I'm honored to be the President and CEO of the one of the largest Ashley Furniture HomeStore licensees and am looking forward to the invigorating strategic direction that Mark Dufresne and his team at Ashley Global Retail are initiating now," commented Malouf. In concluding his address, Malouf said, "I'm both humbled and excited about this amazing opportunity, and I firmly believe we've been set up to be a great company. I believe in the people at Broad River. We will be proud of what we accomplish together."

Broad River Furniture is one of Furniture Today's Top 100 Furniture Stores and Fastest Growing Furniture Stores. The Company was also recognized by Furniture Today as one of four Retail Giants of Bedding in the U.S. based on its achievements in the competitive mattress arena. Grant Thornton, LLP recognized the Company again this fall as one of North Carolina's Top 100 Private Companies.

Founded in 2003 by Executive Chairman Jonathan Ishee and headquartered in Charlotte, NC, Broad River Furniture is the regional licensee of 16 Ashley Furniture HomeStores in North Carolina, South Carolina and Georgia and one Ashley Furniture HomeStore Outlet in Charlotte, and is one of the largest licensees of Ashley Furniture HomeStore. The privately held Company employs over 500 at its stores, distribution center and corporate office.

Ashley Furniture HomeStore is the #1 selling furniture store brand in the world with over 500 locations. The retailer is an exclusive provider of furniture from Ashley Furniture Industries, Inc., the largest furniture manufacturer in the United States. For more information on Ashley Furniture HomeStore and our products, visit our website at www.ashleyfurniturehomestore.com.

Ashley Furniture Industries, Inc. is the largest furniture manufacturer in the United States and one of the largest in the world. The company offers one of the industry's broadest product assortments to retail partners in 123 countries. From design through fulfillment, Ashley continuously strives to provide the best values, selection and service in the furniture industry. For more information on Ashley Furniture and its products, visit www.ashleyfurniture.com.

About Beds for Kids. Since their founding in 2011, Beds for Kids has delivered 2,972 beds and 21,861 essential furniture pieces to Charlotte families in need. Their mission is to provide new beds and basic household furniture for each of the 7,500 or more Charlotte children who currently have no bed of their own. Beds For Kids has been Broad River Furniture's designated charity since 2012 and provides funding to them through the sales of mattresses and Ashley Cares Event donations in its Charlotte area stores. Company associates donate hundreds of hours of volunteer labor each year to Beds for Kids. For more information, visit www.bedsforkids.org.