



Flexsteel Increases Dividend 10%

September 12, 2017

DUBUQUE, Iowa--([BUSINESS WIRE](#))--Flexsteel Industries, Inc. (NASDAQ: FLXS) ... The Board of Directors of Flexsteel Industries, Inc. approved a 10% increase in the Company's quarterly dividend by declaring \$0.22 per share, payable October 6, 2017 to shareholders of record as of September 22, 2017. This is the sixth increase since March 2009 when the dividend was \$0.05 per share, an 18% compound annual growth rate. The Board of Directors emphasized their commitment to increase shareholder value through dividends based upon sustainable earnings per share.

Flexsteel has paid cash dividends on its common stock each year since 1938. This is the 303rd consecutive quarterly cash dividend. The Company believes that its cash flow and operating income levels support the dividend increase.

Flexsteel Industries, Inc. is headquartered in Dubuque, Iowa, and was incorporated in 1929. Flexsteel is one of the oldest and largest manufacturers, importers and marketers of residential and contract upholstered and wooden furniture products in the United States. Product offerings include a wide variety of sofas, loveseats, chairs, reclining and rocker-reclining chairs, swivel rockers, sofa beds, convertible bedding units, occasional tables, desks, dining tables and chairs and bedroom furniture. The Company's products are intended for use in home, office, hotel, healthcare and other contract applications. A featured component in most of the upholstered furniture is a unique steel drop-in seat spring from which our name "Flexsteel" is derived. The Company distributes its products throughout the United States through the Company's sales force and various independent representatives. Additional information is available at www.flexsteel.com.

Contacts

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