Flexsteel Industries, Inc. 385 Bell Street Dubuque, IA 52001 T 563.556.7730 F 563.556.8345 www.flexsteel.com

Flexsteel Industries, Inc. Announces Quarterly Dividend

Dubuque, Iowa – December 10, 2019 – Flexsteel Industries, Inc. (NASDAQ:FLXS) –The Board of Directors of Flexsteel Industries, Inc. declared a quarterly dividend of \$0.22 a share, payable January 6, 2020 to shareholders of record as of December 20, 2019.

Flexsteel has paid cash dividends on its common stock each year since 1938. This is the 312th consecutive quarterly cash dividend.

About Flexsteel

Flexsteel Industries, Inc. and Subsidiaries (the "Company") incorporated in 1929 celebrated its 125th anniversary of the Company's founding in 1893 during 2018. Flexsteel Industries, Inc. is one of the oldest and largest manufacturers, importers and marketers of residential and contract upholstered and wooden furniture products in the United States. Over the generations the Company has built a committed retail and consumer following based on its patented, guaranteed-for-life Blue Steel SpringTM – the all-riveted, high-carbon, steel-banded seating platform that gives upholstered and leather furniture the strength and comfort to last a lifetime. With offerings for use in home, healthcare, and recreational seating, the Company distributes its furniture throughout the United States & Canada through the Company's sales force and various independent representatives.

For more information, visit our web site at http://www.flexsteel.com.

INVESTOR CONTACT:

Donni Case, Financial Profiles 310.622.8224 Margaret Boyce, Financial Profiles 310.622.8247 FLXS@finprofiles.com