



Flexsteel Industries, Inc. Announces Quarterly Dividend and Authorizes New Share Repurchase Program

December 11, 2024

DUBUQUE, Iowa--(BUSINESS WIRE)--Dec. 11, 2024-- Flexsteel Industries, Inc. (NASDAQ:FLXS), announced its Board of Directors declared a quarterly dividend of \$0.17 per share, payable January 8, 2025, to shareholders of record as of December 28, 2024.

Flexsteel has paid cash dividends on its common stock each year since 1938. This is the 332nd consecutive quarterly cash dividend.

Share Repurchase Programs

On December 11, 2024, the Company's Board of Directors approved a new share repurchase program authorizing the Company to purchase up to an aggregate of \$30 million of the Company's common stock. As of this date, there is approximately \$2.1 million of remaining authorization under the previous share repurchase program approved on January 20, 2022, which expires on January 19, 2025. There are no modifications to the previous program. There is no guarantee as to the exact number or value of shares that will be repurchased by the Company, and the Company is not obligated to make any share repurchases in the future. The timing and amount of share repurchases under the previously approved share repurchase program or new \$30 million share repurchase program will depend on several factors, including the Company's stock valuation, ongoing capital planning considerations and cash priorities, general market conditions and applicable legal requirements.

About Flexsteel

Flexsteel Industries, Inc., and Subsidiaries (the "Company") is one of the largest manufacturers, importers, and marketers of residential furniture products in the United States. Product offerings include a wide variety of furniture such as sofas, loveseats, chairs, reclining rocking chairs, swivel rockers, sofa beds, convertible bedding units, occasional tables, desks, dining tables and chairs, kitchen storage, bedroom furniture, and outdoor furniture. A featured component in most of the upholstered furniture is a unique steel drop-in seat spring from which the name "Flexsteel" is derived. The Company distributes its products throughout the United States through its e-commerce channel and direct sales force.

For more information, visit our website at <http://www.flexsteel.com>.

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