

October 31, 2019



Crown Crafts Announces Special and Quarterly Cash Dividend

GONZALES, La., Oct. 31, 2019 (GLOBE NEWSWIRE) -- Crown Crafts, Inc. (NASDAQ-CM: CRWS) announced today that its Board of Directors has declared a special cash dividend on the Company's Series A common stock of \$0.25 per share, along with a quarterly cash dividend of \$0.08 per share. Both dividends will be paid on January 3, 2020 to shareholders of record at the close of business on December 13, 2019.

"The Company's financial health and exceptional cash flow allow us to once again reward our stockholders with a return on their investment. Upon payment of this special dividend, Crown Crafts will have distributed more than \$40 million in total dividends to shareholders since 2010," said E. Randall Chestnut, Chairman, President and Chief Executive Officer. "We remain committed to delivering value by operating our business in a disciplined manner while continuing to invest in growth strategies. We are pleased to announce this special dividend, which attests to the Board's ongoing confidence in the future of Crown Crafts."

About Crown Crafts, Inc.

Crown Crafts, Inc. designs, markets and distributes infant, toddler and juvenile consumer products. Founded in 1957, Crown Crafts is one of America's largest producers of infant bedding, toddler bedding, bibs and developmental toys. The Company operates through its three wholly owned subsidiaries, NoJo Baby & Kids, Inc., Sassy Baby, Inc. and Carousel Designs, LLC, which market a variety of infant, toddler and juvenile products under Company-owned trademarks, as well as licensed collections and exclusive private label programs. Sales are made directly to retailers such as mass merchants, large chain stores and juvenile specialty stores, as well as directly to consumers through www.babybedding.com. For more information, visit the Company's website at www.crowncrafts.com.

The foregoing contains forward-looking statements within the meaning of the Securities Act of 1933, the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. Such statements are based upon management's current expectations, projections, estimates and assumptions. Words such as "expects," "believes," "anticipates" and variations of such words and similar expressions identify such forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties that may cause future results to differ materially from those suggested by the forward-looking statements. These risks include, among others, general economic conditions, including changes in interest rates, in the overall level of consumer spending and in the price of oil, cotton and other raw materials used in the Company's products, changing competition, changes in the retail environment, the Company's ability to successfully integrate newly acquired businesses, the level and pricing of future orders from the Company's customers, the extent to which the Company's business is concentrated in a small number of customers, the Company's dependence upon third-party suppliers, including some located in foreign countries, customer acceptance of both new designs and newly-introduced product

lines, actions of competitors that may impact the Company's business, disruptions to transportation systems or shipping lanes used by the Company or its suppliers, and the Company's dependence upon licenses from third parties. Reference is also made to the Company's periodic filings with the Securities and Exchange Commission for additional factors that may impact the Company's results of operations and financial condition. The Company does not undertake to update the forward-looking statements contained herein to conform to actual results or changes in our expectations, whether as a result of new information, future events or otherwise.

Contact:

Olivia W. Elliott

Vice President and Chief or
Financial Officer

Halliburton
Investor
Relations
(972) 458-
8000

(225) 647-9124

elliott@crowncrafts.com



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