September 25, 2018

Lovesac Launches Sactionals Power Hub and Sells Out in 7 Days

Lovesac's new Sactionals Power Hub sells out in 7 days, and demonstrates company's focus on product innovation, providing convenient power in the couch for the modern device-enabled lifestyle.

STAMFORD, Conn., Sept. 25, 2018 /PRNewswire/ -- The Lovesac Company (Nasdaq: LOVE) today announced that the Company launched its first ever Sactionals Power Hub, the innovative couch platform's first technology upgrade, last week and subsequently sold out of its initial inventory shipment in 7 days. The Power Hub installs easily into both existing Sactionals Sides already owned, and new ones purchased, providing power wherever you need it while lounging on Sactionals – The World's Most Adaptable Couch™.



The Power Hub includes one (1) 110-VAC outlet, two (2) USB-A charging ports, one (1) USB-C charging port, and a convenience plug underneath your couch with two (2) 110-VAC outlets for things like table lamps. (Pictures available on CISION; more information available at: https://www.lovesac.com/product/item/accessories/sactional-accessories/sactionals-power-hub/2216145)

With the creation and launch of the Power Hub, Lovesac has demonstrated an important tenet of the company's "Designed for Life" design philosophy, which embodies the belief that more products, including furniture, should be built to last and designed to evolve.

"Life is always evolving. Desires, tastes, and circumstances change over time," said Shawn Nelson, Chief Executive Officer and head of product development for Lovesac. "I believe your furniture should adapt to those changes. You should never have to toss your old couch because it doesn't fit your space or style, or because it fell behind the times technologically.

Your couch should evolve with you. Now we can say it can be upgraded."

Market research with Sactionals customers and potential customers revealed a significant opportunity for this innovation, due primarily to the frustration of wanting to use battery-depleted smartphones, tablets, and laptops while lounging on their most-used "awake-time" furniture in the house. Another significant frustration was having multiple wires running across the room to solve the problem of battery-depleted devices. A large percentage of research participants shared a story or example of their kids feeling compelled to stand or sit near a hallway wall or other inconvenient spaces when their device was low on power, leading to less time interacting with the family on the couch, as well as the safety hazards of cords and kids perched along the wall.

To learn more about Lovesac, Sactionals, and the Power Hub, or to book an interview, contact Nate Zubal, NateZubal@lovesac.com, or visit www.lovesac.com.

About The Lovesac Company
Based in Stamford, Connecticut, The Lovesac Company is a direct-to-consumer specialty furniture brand with 74 retail showrooms supporting its ecommerce delivery model. Lovesac's name comes from its original Durafoam™ filled beanbags called Sacs. The Company derives a majority of its current sales from its proprietary platform called Sactionals, a washable, changeable, reconfigurable, and FedEx-shippable solution for large upholstered seating. Founder and CEO Shawn Nelson's "Designed for Life" philosophy emphasizes sustainable products that are built to last a lifetime and designed to evolve with the customer's needs, providing long-term utility and ultimately reducing the amount of furniture discarded into landfills.

Cautionary Statement Concerning Forward Looking Statement
Certain statements either contained in or incorporated by reference into this communication, other than purely historical information, including estimates, projections and statements relating to Lovesac's business plans, objectives and expected operating results, and the assumptions upon which those statements are based, are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included in or incorporated by reference into this press release regarding strategy, future operations, future financial position, future revenue, projected expenses, prospects, plans and objectives of management are forward-looking statements. Lovesac may not actually achieve the plans, carry out the intentions or meet the expectations disclosed in the forward-looking statements and you should not place undue reliance on these forward-looking statements. Such statements are based on management's current expectations and involve risks and uncertainties. Actual results and performance could differ materially from those projected in the forward-looking statements as a result of many factors. Lovesac disclaims any intent or obligation to update these forward-looking statements to reflect events or circumstances that exist after the date on which they were made.




LOVESAC



View original content to download multimedia: http://www.prnewswire.com/news-releases/lovesac-launches-sactionals-power-hub-and-sells-out-in-7-days-300718387.html

SOURCE Lovesac