October 29, 2018

The Lovesac Company Announces Pricing of Follow-On Offering by Selling Stockholders

STAMFORD, Conn., Oct. 29, 2018 (GLOBE NEWSWIRE) -- The Lovesac Company (Nasdaq: LOVE) ("Lovesac" or the "Company") today announced the pricing of an underwritten public offering of 2,000,000 shares of its common stock by certain selling stockholders of the Company at an offering price of $19.00 per share. The selling stockholders have granted the underwriters a 30-day option to purchase from them up to an additional 300,000 shares of the Company's common stock. The Company will not receive any of the proceeds from the sale of the shares being offered by the selling stockholders but will bear the costs associated with the sale of such shares, other than underwriting discounts and commissions. The offering is expected to close on October 31, 2018, subject to customary closing conditions.

Roth Capital Partners and Canaccord Genuity are serving as joint book-running managers with Craig-Hallum Capital Group as co-manager for the offering.

The offering is being made only by means of a prospectus. A copy of the final prospectus, when available, may be obtained from:

- Roth Capital Partners, LLC, 888 San Clemente, Newport Beach, California 92660, Attn: Equity Capital Markets, via telephone at (800) 678-9147 or via email at rothecm@roth.com;
- Canaccord Genuity LLC, 99 High Street, Suite 1200, Boston, MA 02110, Attn: Syndicate Department, by telephone at (617) 371-3900 or by e-mail at prospectus@canaccordgenuity.com; or
- Craig-Hallum Capital Group LLC at 222 South Ninth Street, Suite 350, Minneapolis, MN 55402, by telephone at (612) 334-6300, or by email at prospectus@chlm.com.

A registration statement relating to these securities has been filed with, and declared effective by, the United States Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About The Lovesac Company

Based in Stamford, Connecticut, The Lovesac Company is a direct-to-consumer specialty furniture brand with 77 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.

Investor Relations Contacts:

Rachel Schacter, ICR
(203) 682-8200
InvestorRelations@lovesac.com

Source: The Lovesac Company