June 27, 2022

The Lovesac Company and Joybird Amicably Resolve Patent Litigation

STAMFORD, Conn., June 27, 2022 (GLOBE NEWSWIRE) -- The Lovesac Company (Nasdaq: LOVE) ("Lovesac" or the "Company") announced today that it has reached an agreement to amicably resolve its patent litigation against Stitch Industries, Inc. dba Joybird, a unit of La-Z-Boy Incorporated. The lawsuit between the parties, captioned *The Lovesac Company v. Stitch Industries, Inc. dba Joybird*, Case No. 2:21-cv-09904-MCS-KS (C.D. Cal.) alleged infringement of United States Patent Nos. 7,213,885, 7,419,220, 8,783,778, 10,123,623, 10,154,733, and 10,806,261. The parties have reached a mutually agreeable business resolution and the lawsuit has been dismissed with prejudice. The terms of the parties' agreement are confidential.

About The Lovesac Company

Based in Stamford, Connecticut, The Lovesac Company is a technology driven company that designs, manufactures and sells unique, high quality furniture derived through its proprietary Designed for Life® approach which results in products that are built to last a lifetime and designed to evolve as our customers' lives do. Our current product offering is comprised of modular couches called Sactionals, premium foam beanbag chairs called Sacs, and their associated home decor accessories. Innovation is at the center of our design philosophy with all of our core products protected by a robust portfolio of utility patents. We market and sell our products primarily online directly at www.lovesac.com, supported by direct-to-consumer touch-feel points in the form of our own showrooms as well as through shop-in-shops and pop-up-shops with third party retailers.

Investor Relations Contact:
Rachel Schacter, ICR
(203) 682-8200

Source: The Lovesac Company