



HOLLYWOOD BED & SPRING MFG. CO., INC.

THE BEST BEDDING SUPPORT PRODUCTS SINCE 1925

FOR IMMEDIATE RELEASE

Hollywood Bed & Spring Mfg. Co., Inc. Acquires Linwood Hospitality division from Leggett & Platt, Incorporated (LEG)

Lexington, NC (July 1, 2020) - Hollywood Bed & Spring Mfg. Co., Inc., announced that it has acquired the Linwood Hospitality division from Leggett & Platt, Incorporated (LEG) to become the leading supplier of bedding support products to the hospitality and contract markets.

The purchase of Linwood Hospitality based in Lexington, North Carolina further increases Hollywood Bed's leading share in the hospitality and contract markets. "The combination of Hollywood Bed and Linwood Hospitality will benefit our new and existing customers with an increased product portfolio and both West and East Coast distribution centers," said Jason Harrow, President. Hollywood Bed will use Linwood's factory in North Carolina to leverage its extensive product line and manufacturing capabilities to provide an expanded product line and a national presence to its customers.

Hollywood Bed is one of the most respected companies in the hospitality, contract and home furnishings industries. It is a full-service manufacturer and distributor of quality bedding support products, including bed bases, platform bases, bed frames, portable beds, bunk springs, daybed hardware and various other bedding products. The acquisition is a major milestone in the company's history as it now becomes the forerunner in the bedding support market. Jason Harrow stated, "This acquisition will allow us to continue our consistent growth and implement our strategic plans to further strengthen our company's long-term future. We are excited to welcome the employees from the Linwood division as their experience and market knowledge will be a positive addition to the Hollywood Bed family."

As a result of this acquisition, there are changes in management roles at Hollywood Bed. Larry Leeb, formerly VP of Sales and Marketing, Hospitality Division has assumed the role of Chief Revenue Officer, reporting to Jason Harrow, President. Phillip Herrin, formerly VP of Business Development, Home Furnishings Division has been appointed VP of Sales and Marketing, Hospitality and Contract Division, and Jonathan Mullinax, VP of Sales and Marketing, Home Furnishings Division will continue in his role. Both Herrin and Mullinax will report to Leeb.

Nishen Radia of FocalPoint Partners provided financial advisory and Jordan Hamburger of Sheppard, Mullin, Richter & Hampton acted as legal counsel to Hollywood Bed on the transaction.

Contact:

Larry Leeb

(323) 887-7502 x202

lleeb@hollywoodbed.com

###