

LFL Group (Leon's Furniture Limited) Provides Update on Response to COVID-19

TORONTO, March 25, 2020 /CNW/ - Leon's Furniture Limited ("LFL" or the "Company") (TSX: LNF), today announced the following:

LFL is in the process of adjusting its retail operations in response to the global COVID-19 pandemic. After thoughtfully considering the well-being of its employees and customers, and in response to changes in the marketplace, the Company has made the difficult strategic decision to temporarily close 72 of its 205 corporate retail locations across Canada. As a result of these closures, and in order to adjust to significant changes in overall customer traffic, the Company has also made the very difficult decision to immediately layoff approximately 3,900 valued employees on a temporary basis, representing approximately 50% of its current total workforce.

As always, LFL is committed to its valued employees and will be enhancing the employment insurance benefits available to impacted employees with supplemental payments from the Company. In addition, LFL will extend Company paid benefits to these individuals.

Leon's Furniture, The Brick, Appliance Canada and Midnorthern Appliance will continue to serve Canadians by providing essential products for the home both through open physical locations and online, through leons.ca, thebrick.com, furniture.ca, and appliancecanada.ca. LFL will maintain its offering of repair and installation services for the home to its loyal customers, through transglobalservice.com. The Company will continue to make responsible adjustments to its business practices as the situation continues to evolve.

About Leon's Furniture Limited

LFL is the largest retailer of furniture, mattresses, appliances and electronics in Canada. Our retail banners include: Leon's; The Brick; The Brick Mattress Store; and The Brick Outlet. Finally, with the Midnorthern Appliance banner alongside the Appliance Canada banner, we are also the country's largest commercial retailer of appliances to builders, developers, hotels and property management companies. LFL has 304 retail stores from coast-to coast in Canada under various banners. As well, the Company operates three e-commerce sites: leons.ca, thebrick.com and its newest site, furniture.ca.

SOURCE Leon's Furniture Limited

View original content: <http://www.newswire.ca/en/releases/archive/March2020/25/c0348.html>

%SEDAR: 00001116E

For further information: Constantine Pefanis, CFO, Leon's Furniture Limited, Tel: (416) 243-4073; Investor Contact: Jonathan Ross, LodeRock Advisors, Leon's Investor Relations, jon.ross@loderockadvisors.com, Tel: (416) 283-0178

CO: Leon's Furniture Limited

CNW 08:22e 25-MAR-20