

Hooker Furnishings Inks Global Licensing Deal with Margaritaville

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Partnership Includes Indoor & Outdoor Home Furnishings for the Residential, Hospitality, & Commercial Markets

MARTINSVILLE, Va., Oct. 07, 2024 (GLOBE NEWSWIRE) -- Hooker Furnishings has entered into a licensing agreement with Margaritaville, the iconic global lifestyle brand, to launch an extensive line of home furnishings that spans various price points and categories. The partnership will include a range of indoor and outdoor furnishings including case goods, upholstery, lighting, and accessories for the residential, contract, and hospitality markets. The agreement includes the flagship *Margaritaville* brand, as well as *Latitude by Margaritaville* and *Island Reserve by Margaritaville*, creating tiered product differentiation that aligns well with Hooker Furnishings' versatile brand portfolio.

Margaritaville is renowned for its multi-faceted brand presence, with consumer touchpoints across hospitality, food and beverage, real estate, gaming, and retail. With 75% of Americans familiar with the brand and its strong international recognition, the partnership represents a tremendous opportunity for Hooker Furnishings to expand Margaritaville's casual, yet premium, lifestyle in the home furnishings market.

"This partnership is a game changer for us," said Jeremy Hoff, CEO of Hooker Furnishings. "Margaritaville's global appeal, particularly with a younger demographic, positions us to reach new customers with a premium lifestyle brand that complements where we are heading as an enterprise."

"We're thrilled to partner with Hooker Furnishings to bring our brand's lifestyle into homes and our hospitality spaces across the globe," said John Cohlan, CEO of Margaritaville. "The company's versatile brand portfolio and keen eye for design, quality, and product innovation aligns perfectly with our vision, and together, we'll offer our guests and consumers unique, beautifully made products that capture the true spirit of Margaritaville."

The planned launch of the complete indoor/outdoor whole home collection will be in October 2025 at Hooker Furnishings' Showplace showroom in High Point, NC. Additionally, plans to explore hospitality and commercial opportunities, providing furnishing options for Margaritaville's branded real estate properties and communities are underway.

About Hooker Furnishings:

Headquartered in Martinsville, VA, <u>Hooker Furnishings</u> is ranked among the nation's largest publicly traded furniture sources and encompasses 12 operating businesses. These brands include: <u>Hooker Furniture</u>, <u>Bradington-Young</u>, <u>HF Custom</u>, <u>Shenandoah Furniture</u>, <u>H Contract</u>, <u>M</u>, <u>BOBO</u> <u>Intriguing Objects</u>, <u>Pulaski Furniture</u>, <u>Samuel Lawrence Furniture</u>, <u>Prime Resource International</u>, <u>Samuel Lawrence Hospitality</u>, and <u>Sunset</u> <u>West</u>. <u>Hooker Furnishings Corporation's</u> corporate offices and upholstery manufacturing facilities are located throughout Virginia, North Carolina and California, and the company has showrooms in High Point, North Carolina; Atlanta, Georgia; Las Vegas, Nevada; and Ho Chi Minh City, Vietnam. Hooker Furnishings operates distribution centers in the United States and Vietnam. The company's stock is listed on the Nasdaq Global Select Market under the symbol HOFT.

About Margaritaville:

Margaritaville, a state of mind since 1977, is a global lifestyle brand inspired by Jimmy Buffett, whose songs evoke a passion for tropical escape and relaxation.

Margaritaville features over 40 lodging locations and over 20 additional projects in the pipeline positioned across a variety of full-service and boutique hotel and resort brands, branded real estate, premium RV destinations, and gaming properties, all complemented by an extensive suite of food and beverage concepts, including Margaritaville Restaurant, award-winning JWB Prime Steak and Seafood, 5 o'Clock Somewhere Bar & Grill, and LandShark Bar & Grill. Hotel brands include Margaritaville Hotels & Resorts, Compass by Margaritaville, Margaritaville Beach House, Margaritaville St. Somewhere, and the all-inclusive product, Margaritaville Island Reserve. Further elevating experiences, Margaritaville's branded real estate includes Latitude Margaritaville, "55 and better" active adult brand; Margaritaville Cottages, Villas and Residences; One Particular Harbour by Margaritaville; and Margaritaville Vacation Club.

The newest brand additions to Margaritaville's properties includes the rapidly growing Camp Margaritaville and Margaritaville at Sea, which recently debuted a second ship, *Margaritaville at Sea Islander*. Additionally, consumers can escape every day through a collection of lifestyle products including apparel, footwear, frozen concoction makers, home décor, a SiriusXM radio station, a podcast, and more.

More than 20 million travelers and consumers every year change their latitude and attitude with Margaritaville. For more information, visit www.margaritaville.com and follow Margaritaville on Facebook, Twitter and Instagram.

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