



For Immediate Release

**Klaussner Furniture Introduces GE Commercial Finance Program  
To Drive Sales, Enhance Cash Flow for *Sofa Express & more!* Stores**

HOFFMAN ESTATES, IL, March 20, 2006 – Klaussner Furniture Industries, one of America's largest furniture manufacturers, is now offering licensees of its *Sofa Express & more!* stores new financial programs that extend repayment terms on both initial display orders and re-order of inventory. Offered through GE Commercial Finance, the programs are designed to enhance retailer cash flow and drive growth in the furniture industry.

"The advantageous repayment terms will free up a retailer's cash, allowing them to have greater purchasing power," said Jeff Davis, senior vice president of Marketing and Strategic Planning for Klaussner Furniture. "These terms will allow our retailers to have a period of time with our products on their showroom floors before payment is due."

Through its Commercial Distribution Finance (CDF) unit, GE developed new financing programs in response to furniture industry demand for financial tools that will assist retailers who are looking to grow their sales by leveraging longer financing periods.

"Klaussner Furniture is enabling its *Sofa Express & more!* licensees to stock more products as close to the customer as possible," said Bill Baptiste, CDF's senior vice president and Home Furnishings sales director. "The financing programs offer a strong solution to drive revenue and growth through higher credit lines and very competitive rates."

**About Sofa Express & more!**

Sofa Express was founded in 1959 in Columbus, Ohio, under the name Westgate Furniture. In 2002, Sofa Express was acquired by a division of Klaussner Furniture Industries and has now grown to 65 stores across the country offering next day delivery and the quickest custom orders to customers.

The company has more than 1,500 employees and is currently 36<sup>th</sup> in the Top 100 furniture stores in the U.S. Markets covered include Ohio, Indiana, Kentucky, North Carolina, South Carolina, Tennessee, Georgia, Florida, and Nevada.

**About Klaussner Furniture Industries**

Since 1963, Klaussner Furniture Industries (KFI) has grown to become one of the largest furniture manufacturers in America. Purchased by Hans Klaussner in 1979, KFI is still privately owned. With 20 U.S. manufacturing facilities, the company is dedicated to providing retailers with a single source for quality products that fit a range of styles, product categories and price points.

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With Klausner's many product lines, retailers can choose from upholstery and reclining furniture in both fabric and leather, bedroom, dining room, occasional tables, entertainment, accents and youth. Klausner brands include Realistic at the value level, Klausner at the mid-range, variety level, and Distinctions, an elegant brand at the premium quality level. Additionally, the Dick Idol™ licensed line offers products for the outdoor lifestyle and World Vineyards™ provides the romantic styling of vineyard regions around the world. The Klausner International brand utilizes worldwide sourcing capabilities to meet the demand for unique and individualized styling options at value oriented price points, while maintaining the Klausner commitment to quality and service.

### **About GE's Commercial Distribution Finance unit**

Commercial Distribution Finance specializes in financing the movement of finished consumers goods throughout the distribution chain, serving more than 3,000 manufacturers who sell to over 40,000 retailers. Offerings include trade flow financing, inventory finance, accounts receivable financing, asset-based lending, private label financing, collateral management, e-commerce services and related financial products. For more information, visit CDF's web site at [www.gecdf.com](http://www.gecdf.com).

### **About GE Commercial Finance**

With approximately \$230 billion in assets and an expertise in the mid-market segment, GE Commercial Finance provides loans, operating leases, financing programs and innovative structured capital to help customers grow. A wholly owned subsidiary of the General Electric Company, GE Commercial Finance is headquartered in Stamford, Connecticut, USA.

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