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FOR IMMEDIATE RELEASE

Ashley Furniture Industries Invests in Solar Energy

Work on first of ten manufacturing and distribution facilities will begin this week

ARCADIA, Wis. - Ashley Furniture Industries, Inc. (Ashley) has committed to a multi-phase effort to reduce the company's energy footprint. Ashley, the World's largest furniture manufacturer, has selected ten of its largest U.S. facilities to receive solar installations this year as part of the first phase of the initiative. Construction on the first solar array in Romeoville, Illinois, begins this week.

Across the ten advanced manufacturing and distribution and fulfillment facilities identified, electrical energy consumption exceeds 100 million kWh (kilowatt hours) annually. Phase one of the project will be a \$29 million investment for Ashley. By installing solar, the company expects to offset its electrical energy needs by 35% using clean energy from the sun.

"We need a lot of energy to manufacture our products and it only makes sense to use renewable sources," said Ron Wanek, Founder and Chairman, Ashley Furniture Industries, Inc. "This is a long-term investment, not only for Ashley, but for our environment. We are taking proactive steps and hope to see others in our industry join us."

Ashley anticipates a cost savings of more than \$5 million in the first year, with potential for even greater annual savings as energy prices continue to increase over time.

"Saving on energy costs will allow us to further invest in our employees and facilities, pass cost savings on to our customers, and give back to the community. These solar panels are just one more example of Ashley's sustainability in the global marketplace and in our local communities," said Todd Wanek, President and CEO, of Ashley Furniture Industries, Inc.

The Romeoville location, a 454,525-square-foot retail distribution center, will utilize 2,640 roof-mounted solar panels and 10 inverters for a total system capacity of 726 kWdc. The solar energy produced from this site alone will exceed 856,700 kWh per year, which is equal to the amount of power consumed by 72 average American households.

Ashley has partnered with SunPeak, a leading developer in the solar industry, to design and install its solar systems. SunPeak has worked with other large, national brands including Tyson Foods and American Family Insurance.



"We did our due diligence when selecting a solar provider. We interviewed dozens of companies nationally and felt strongly that SunPeak was best suited to perform the scope of this work, to our quality standards, in a timely manner," said Todd Wanek. "An unexpected benefit was being able to partner with another Wisconsin-based company to create greater economic impact in the state where it all started."

"We are extremely proud to partner with Ashley. The impact of this project portfolio is significant. For each location identified, we have designed an extremely efficient, roof-mounted solar system," said Chad Sorenson, President, SunPeak. "In total, these systems will generate more than one trillion kilowatt hours of clean energy over the next thirty years. That's enough energy to power 3,000 homes for the next three decades."

Ashley's solar energy initiative will complement their world-class advanced manufacturing facilities. Throughout the company's advanced manufacturing and warehousing operations, solar energy will be utilized to charge IoT (internet of things) systems, automation and robotics, and battery-powered industrial vehicles.

Other Ashley solar project sites include three locations in California as well as Florida, Mississippi, North Carolina, Pennsylvania, Texas and Ashley's advanced manufacturing headquarters in Arcadia, Wisconsin. All projects in this first phase are expected to be completed by the first quarter of 2020.

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Ashley Furniture Industries, Inc. (Ashley) feels that every person deserves more value for their money. Established in 1945, Ashley is the largest manufacturer of home furnishings in the world, and was named one of America's Best Employers by Forbes in 2017. From design through fulfillment, Ashley is committed to delivering the world's best home furnishing values, selection and service, and earning the loyalty and trust of its customers every day. Visit Ashley online at www.ashleyfurnitureindustriesinc.com and "like" Ashley Furniture Industries, Inc. on [Facebook](https://www.facebook.com/ashleyfurniture).

SunPeak is a leading, full-service solar photovoltaic developer specializing in commercial and industrial applications. Based in Madison, Wisconsin, the company works across the nation helping businesses, health care facilities, municipalities and educational institutions reduce their electrical costs and enhance their sustainability efforts using solar energy. SunPeak uses a value-added, comprehensive approach with its customers, partnering with them from the earliest stages to educate, assess, design, construct and ultimately maintain a solar installation through the expected thirty-year life of the system. By using only top-quality components and talent and managing every aspect of the process, SunPeak builds an unparalleled level of trust amongst its customers. For more information, please visit www.sunpeakpower.com.