

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 7, 2023

THE LOVESAC COMPANY
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-38555

(Commission
File Number)

32-0514958

(I.R.S. Employer
Identification No.)

Two Landmark Square, Suite 300 Stamford,
Connecticut 06901

(Address of Principal Executive Offices, and Zip Code)

(888) 636-1223

Registrant's Telephone Number, Including Area Code

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.00001 per share	LOVE	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Resignation of Chief Financial Officer

On June 1, 2023, Ms. Donna Dellomo, the Chief Financial Officer, principal accounting officer, Secretary and Treasurer of The Lovesac Company (the “Company”) informed the Company that she will resign from her role effective June 30, 2023 (“Separation Date”).

Prior to the Separation Date, the Company intends to enter into a Release Agreement with Ms. Dellomo pursuant to which, in exchange for Ms. Dellomo’s execution and non-revocation of a general release of claims, Ms. Dellomo will be eligible to receive the following payments and benefits: (i) a pro-rata cash bonus with respect to the fiscal year ending February 4, 2024 subject to the Company’s achievement of the performance targets applicable to such bonus; (ii) subsidized COBRA benefits for a period of up to twelve (12) months from the Separation Date; (iii) extension of the period Ms. Dellomo has to exercise vested Company stock options from ninety (90) days following the end of the proposed Senior Strategic Advisory Agreement (as described below) until the expiration date of the stock option; and (d) following the Separation Date, a limited engagement as an independent contractor to provide services to the Company as a strategic advisor pursuant to the terms of a Senior Strategic Advisor Agreement.

Pursuant to the Senior Strategic Advisor Agreement we intend to enter into with Ms. Dellomo, she is expected to provide advisory and other transition services to the Company for a period of up to twelve (12) months (the “Term”) unless earlier terminated by either party in accordance with the Senior Strategic Advisor Agreement. We expect the Senior Strategic Advisor Agreement will entitle Ms. Dellomo to a monthly retainer of \$50,000 (the “Monthly Retainer”) for up to twenty (20) hours per week, with hours in excess of eight-six (86) per month to be paid at \$600 per hour. If the Company terminates the Senior Strategic Advisor Agreement prior to the expiration of the Term, we expect that the Company will continue to pay Ms. Dellomo the Monthly Retainer through the balance of the Term. Any termination of the Senior Strategic Advisory Agreement by Ms. Dellomo will entitle her to payment of the Monthly Retainer through the date of termination only.

The foregoing description of the Release Agreement and Senior Strategic Advisor Agreement is only a summary and is qualified in its entirety by reference to the full text of the final, executed Release Agreement and the Senior Strategic Advisor Agreement, copies of which the Company intends to file with its Quarterly Report on Form 10-Q for the second quarter of fiscal 2024.

Appointment of Chief Financial Officer

On June 1, 2023, the Board of Directors (the “Board”) of the Company appointed Mr. Keith Siegner to serve as Executive Vice President and Chief Financial Officer of the Company, effective June 30, 2023.

Mr. Siegner, 48, joins the Company from Vindex, LLC, a privately owned company that was sold to Savvy Games Group in February 2023 and leading global esports technology and infrastructure company, where he served as Chief Financial Officer from April 2021 to April 2023. From July 2016 to April 2021, Mr. Siegner served as Vice President, Investor Relations, Mergers & Acquisitions, and Treasurer at Yum! Brands (NYSE: YUM), which included leading the capital markets, global cash management, and risk finance teams, and corporate strategy for several years during his tenure. Before YUM, Mr. Siegner was a senior banking executive in equity research serving as Executive Director at UBS Securities, LLC from October 2013 to July 2016, and Director at Credit Suisse Securities USA, LLC from February 2001 to October 2013. He began his career at Arthur Andersen LLP in the International Tax Consulting Division. Mr. Siegner received bachelor of science and master of science degrees in

accounting from Wake Forest University, and is a Certified Financial Analyst Charterholder and a Certified Public Accountant.

There is no arrangement or understanding between Mr. Siegner and any other persons pursuant to which Mr. Siegner was appointed as Chief Financial Officer. Neither Mr. Siegner nor any of his immediate family members have been or are currently proposed to be a participant in any transaction that would be required to be reported pursuant to Item 404(a) of Regulation S-K.

Mr. Siegner's Compensation Arrangement

Pursuant to Mr. Siegner's offer letter and employment agreement with the Company, effective June 1, 2023, Mr. Siegner's base salary will be \$450,000 and he will be eligible for an annual cash-based short-term incentive award ("Annual Incentive") with a target award amount of 55% of his base salary up to a maximum of 110% of his base salary. The payment of any Annual Incentive shall be subject to the Company's performance relative to metrics and targets set by the Compensation Committee of the Board of Directors for the performance period, and subject to the terms and conditions of any applicable compensation plans. Mr. Siegner will be eligible to receive (i) an annual grant of restricted stock units ("RSUs") with a grant date value of approximately \$450,000 which will be subject to time-based and performance-based vesting conditions, and (ii) an annual discretionary grant of RSUs with a grant date value of approximately \$600,000 which will be subject to performance-based vesting conditions. Mr. Siegner will receive a cash signing bonus of \$50,000 payable within thirty (30) days of his commencement of employment, and a one-time RSU grant with a grant date value of approximately \$450,000, subject to time-based and performance-based vesting conditions. The terms and conditions of all RSU grants will be established by the Compensation Committee and governed by applicable equity compensation plans and award agreements. Mr. Siegner has entered into an employment agreement with the Company which provides severance benefits upon separation of employment, the terms of which are consistent with the employment agreements that have been entered into with the other executive officers of the Company.

The foregoing summary of Mr. Siegner's employment agreement and offer letter is qualified in its entirety by the complete copy of each document attached hereto as Exhibits 10.1 and 10.2. A copy of the Company's June 7, 2023 press release announcing the foregoing organizational changes is furnished hereto as Exhibit 99.1 to this Current Report on Form 8-K.

Resignation of Chief Strategy Officer

On June 1, 2023, the Company also announced the retirement of Mr. Jack A. Krause, as the Company's Chief Strategy Officer, effective June 30, 2023. Mr. Krause will continue to serve on the Company's Board of Directors. As a non-employee director, Mr. Krause will be entitled to receive compensation in accordance with the Company's non-employee Director Compensation Policy (the "Policy"), which is discussed in the Company's Proxy Statement filed with the Securities and Exchange Commission on April 17, 2023. Under this Policy, Mr. Krause will receive an annual RSU grant valued at \$125,000, pro-rated to reflect his tenure as a non-employee director, which vests on the anniversary of the grant date. In addition, Mr. Krause will also be entitled to an annual cash retainer of \$75,000 payable in four quarterly installments which he may elect to receive in the form of a single grant of RSUs which vests on the anniversary of the grant date. Mr. Krause will also receive a pro-rata cash bonus with respect to the fiscal year ending February 4, 2024 subject to the Company's achievement of the performance targets applicable to such bonus.

Item 7.01 Regulation FD Disclosure

On June 7, 2023, the Company issued a press release with respect to the changes in the Company's leadership, a copy of which is furnished with the Current Report as Exhibit 99.1 and incorporated into this Item 7.01 by reference. The information in this Item 7.01 of the Current Report (including Exhibit 99.1) shall not be deemed to be "filed" for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
10.1	Employment Agreement between the Company and Keith Siegner, dated June 1, 2023
10.2	Offer Letter between the Company and Keith Siegner, dated May 12, 2023
99.1	Press Release, dated June 7, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 7, 2023

THE LOVESAC COMPANY

By: /s/ Mary Fox
Name: Mary Fox
Title: President and Chief Operating Officer

EMPLOYMENT AGREEMENT

EMPLOYMENT AGREEMENT, dated as of June 1, 2023 (the "Agreement"), between The Lovesac Company, a Delaware corporation (the "Company") and Keith Siegner (the "Executive").

WHEREAS, the Company is in the business of manufacturing, distributing and selling furniture in the retail market;

WHEREAS, the Company wishes to assure itself of the management services of the Executive for the period provided in this Agreement, and the Executive desires to serve in the employ of the Company for such period and upon the terms and conditions hereinafter provided; and

WHEREAS, the Company and Executive desire to memorialize the terms and conditions of the Executive's employment by a written agreement.

IT IS THEREFORE AGREED AS FOLLOWS:

1. Employment Duties and Acceptance.

1.1 Employment by the Company. The Company shall employ the Executive, for itself and its subsidiaries and affiliates, for the Term (as herein defined), to render exclusive and full-time services in the capacity of, (i) with respect to the period between the Effective Date and through and including June 29, 2023, a non-executive employee; and (ii) with respect to the period from and following June 30, 2023, Executive Vice President and Chief Financial Officer of the Company (and Executive shall be appointed as Executive Vice President and Chief Financial Officer of the Company effective as of June 30, 2023).

1.2 Duties/Authority. The Executive shall have such responsibilities, powers and duties substantially consistent with those customarily assigned to individuals serving in such position at comparable companies or as may be reasonably required by the conduct of the business of the Company. The Executive will report to Mary Fox, President and Chief Operating Officer of the Company. The Executive shall devote the Executive's full working time and efforts to the business and affairs of the Company. The Executive shall not, without the prior approval of the Company, whether for compensation or otherwise, directly or indirectly, alone or as a member of any partnership or other organization, be actively engaged in or concerned with any other business duties or personal pursuits which are in conflict with the Executive's duties to the Company (whether under this Agreement or otherwise). The Executive's reasonable participation in charitable organizations shall not be considered a violation of this provision.

1.3 Acceptance of Employment by the Executive. The Executive accepts such employment and shall render the services described above. Subject to appointment by the Board as such, the Executive may also serve during all or any part of the Term as an officer of any other entity controlled by the Company, and as a director of the Company and of

any other entity controlled by the Company, in each case without any compensation therefor other than that specified in this Agreement.

1.4 Place of Employment. The Executive's principal place of employment shall be at the Company's headquarters, subject to such reasonable travel as the rendering of the services hereunder may require.

2. Term of Employment. The stated term of employment under this Agreement (the "Term") shall commence on June 1, 2023 (the "Effective Date") and shall continue until terminated in accordance with Section 4 of this Agreement.

3. Compensation.

1.1 Salary. As compensation for all services to be rendered pursuant to this Agreement, the Company shall pay the Executive during the Term a salary of \$450,000 per annum (the "Base Salary"), payable not less frequently than monthly, less such deductions as shall be required to be withheld by applicable rules and regulations. The Base Salary shall not preclude raises, equity compensation, annual bonus and other compensation or incentives, as set forth herein or, should the Board, in its sole and absolute discretion, so determine to provide such additional compensation or incentives to the Executive. The Executive's total compensation, including Base Salary, Annual Bonus and equity compensation opportunities shall be subject to annual review by the Board (or a compensation committee thereof) and adjustments considered based upon individual performance, market alignment or other factors. The Executive acknowledges and understands that the Board is under no obligation to increase any component of the Executive's total compensation pursuant to this review.

1.2 Annual Bonus.

(a) The Company shall pay the Executive during the Term an annual bonus with a target value of 55% of the Executive's Base Salary up to 110% of the Executive's Base Salary (except as otherwise provided below in this paragraph) ("Annual Bonus"), subject to the Company's achievements relative to certain performance targets established by the Board (or a compensation committee thereof) for the performance period, and individual performance, as applicable. The Annual Bonus for the fiscal year ended January 28, 2024 shall not be prorated. The Annual Bonus will be determined by the Board after receipt of the Company's audited financials for the applicable year, and for the avoidance of doubt will be paid during the calendar year in which occurs the last day of the fiscal year with respect to which such Annual Bonus relates. The terms and conditions of Annual Bonuses shall be governed by the Company's Annual Incentive Compensation Plan.

(b) The Executive must remain employed through the bonus payment date to receive any Annual Bonus; *provided, however*, that in the event of termination of the Executive's employment by the Company, for any reason other than for Cause (as defined below), and the performance targets are achieved in accordance with Section 3.2(a), and subject to the conditions set forth in Section 4.4, Annual Bonuses shall be awarded *pro rata* based on the proportion of such fiscal year served by the Executive. The Executive shall not be entitled to any such *pro*

rata Annual Bonuses with respect to any fiscal year occurring after the fiscal year in which the Executive was terminated.

1.3 Equity Compensation.

(a) Inaugural Equity Award. The Executive shall be awarded an inaugural grant of restricted stock units (“Inaugural RSUs”) valued at \$450,000 on or about June 30, 2023, the terms of which shall be governed by the Company’s Second Amended and Restated 2017 Equity Incentive Plan (the “2017 Plan”), including any equity grant documents thereunder. Half of such Inaugural RSU award shall be subject to time-based vesting, and half shall be subject to performance vesting (“PRSUs”). PRSUs are eligible to vest based on Company performance relative to metrics and targets set by the Board (or a compensation committee thereof) for the applicable fiscal year. Once vested, Inaugural RSUs are settled in shares of Company common stock and issued in four installments on or about the anniversary of the grant date provided that the Executive is employed by the Company on such date.

(b) Annual Equity Award. The Executive shall be eligible to receive a discretionary annual award of RSUs (“Annual RSUs”) valued at \$450,000, the terms of which shall be governed by the 2017 Plan, including any equity grant documents thereunder. Half of such Annual RSU award shall be subject to time-based vesting, and half shall be PRSUs. PRSUs are eligible to vest based on Company performance relative to metrics and targets set by the Board (or a compensation committee thereof) for the applicable fiscal year. Once vested, Annual RSUs are settled in shares of Company common stock and issued in three installments on or about the anniversary of the grant date provided that the Executive is employed by the Company on such date.

(c) Long Term Performance Award. The Executive shall be eligible to receive a discretionary annual Long-Term Performance Award (“LTPA”) valued up to \$600,000 pursuant to the Company’s LTPA Program, the terms of which shall be governed by the 2017 Plan, including any equity grant documents thereunder. LTPAs are eligible to vest based on the Company’s achievements relative to accelerated performance targets set by the Board (or a compensation committee thereof) for a specific performance period. Once vested, LTPAs are settled in shares of Company common stock and issued in a single installment on or about the anniversary of the grant date provided that the Executive is employed by the Company on such date.

1.4 Participation in Employee Benefit Plans. The Executive shall be permitted during the Term, if and to the extent eligible, to participate on the same terms in any group life, hospitalization or disability insurance plan, health program, retirement savings plan or similar benefit plan of the Company that is available generally to other senior executives and managers of the Company and its subsidiaries. The Board may determine to offer the Executive participation in stock, phantom stock or profit based bonus or similar plans, to the extent applicable, and may provide the Executive with additional fringe benefits.

1.5 Expenses. Subject to policies applicable to senior executives of the Company generally, as may from time to time be established by the Board, the Company shall pay or reimburse the Executive for reasonable travel, entertainment and other business expenses actually incurred or paid by the Executive during the Term in the performance of the Executive's services under this Agreement, and which expenses are consistent with the Company's policies in effect from time to time with respect to such travel, entertainment and other business expenses, upon presentation of expense statements or vouchers or such other supporting information as it may require.

1.6 Vacation. The Executive shall be entitled to four (4) weeks of paid vacation annually, on the terms set forth in the Company's vacation policy.

1.7 Signing Bonus. The Executive shall receive a signing bonus, payable within thirty (30) days of the date of the Executive's commencement of employment, in the amount of \$50,000 ("Cash Award"), subject to tax withholding. If the Executive's employment is terminated for cause or due to voluntary resignation prior to the two year anniversary of the Executive's commencement of employment, the Executive shall be required to repay the Company the after-tax value of the Cash Award within thirty days of the date of termination.

4. Termination.

1.1 Termination upon Death. If the Executive dies during the Term, this Agreement shall terminate.

1.2 Termination upon Disability. If during the Term the Executive becomes physically or mentally disabled, whether totally or partially, so that the Executive is unable substantially to perform Executive's services hereunder (as determined, in good faith, by a physician selected by the Board and reasonably acceptable to the Executive or the Executive's legal representative, which agreement as to acceptability will not be unreasonably delayed or withheld) for (a) a period of three (3) consecutive months, or (b) for shorter periods aggregating three (3) months during any six (6) month period, the Company may at any time after the last day of the three (3) consecutive months of disability or the day on which the shorter periods of disability equal an aggregate of three (3) months, by written notice to the Executive, terminate the Term of the Executive's employment hereunder. Nothing in this Section 4.2 shall be deemed to extend the Term.

1.3 Termination for Cause. The Company may at any time by written notice to the Executive terminate the Term of the Executive's employment hereunder for Cause and the Executive shall have no right to receive any compensation or benefit hereunder on and after the effective date of such notice except for the payment or provision, as applicable, of (a) the portion of the Base Salary for periods prior to the effective date of termination accrued but unpaid (if any), (b) all unreimbursed expenses for which Executive is otherwise entitled to reimbursement pursuant to Section 3.5 (if any), and (c) other payments, entitlements or benefits (if any), in accordance with terms of the applicable plans, programs, arrangements or other agreements of the Company or any affiliate thereof (other than any severance plan or policy) as

to which the Executive held rights to such payments, entitlements or benefits, whether as a participant, beneficiary or otherwise, on the date of termination (“Other Benefits”). For purposes hereof, the term “Cause” shall mean: (i) conviction of the Executive for any crime constituting a felony in the jurisdiction in which committed, or for any other criminal act against the Company or its subsidiaries involving dishonesty or willful misconduct intended to injure the Company or its subsidiaries (whether or not a felony and whether or not criminal proceedings are initiated); (ii) failure or refusal of the Executive in any material respect to perform the duties of the Executive’s employment or to follow the lawful and proper directives of the President and Chief Executive Officer, *provided* such duties or directives are consistent with this Agreement and such failure or refusal continues uncured for a period of thirty (30) days after written notice thereof specifying the nature of such failure or refusal and requesting that it be cured is given by the Company to the Executive; (iii) breach by the Executive of the provisions of Sections 5.1, 5.2, 5.3, 5.4, 5.5, or 5.8; or (iv) any willful or intentional act of the Executive committed for the purpose, or having the reasonably foreseeable effect, of injuring the Company, its subsidiaries or their business or reputation or of improperly or unlawfully converting for the Executive’s own personal benefit any property of the Company or the subsidiaries.

1.4 Termination with Good Reason or without Cause. During the Term, (a) the Executive may terminate Executive’s employment with the Company at any time with Good Reason (as defined below), and (b) the Company may terminate the Executive’s employment without Cause, upon ten (10) days’ written notice to the Executive. In either such case, *provided* the Executive has not breached and does not breach the provisions of Sections 5.1, 5.2, 5.3, 5.4, 5.5, or 5.8 and the Executive has entered into and not revoked a general release of claims without additional post-termination restrictions included therein in form reasonably satisfactory to the Company so that it becomes effective within sixty (60) days after the Executive’s termination of employment, the Executive shall continue to receive, (i) for a period of twenty-four (24) months immediately following the Executive’s date of termination (A) the Executive’s Base Salary as in effect on the date of such notice, payable in accordance with the Company’s payroll schedule, and (B) coverage under the Company’s group health plan under COBRA, if elected, paid for by the Company (or reimbursed for the premiums therefor), (ii) the payment or provision of Other Benefits, and (iii) coverage under the term life insurance policy (or be reimbursed for the premiums therefor) and the Company’s directors’ and officers’ liability indemnification and insurance coverage. If the severance benefits hereunder are considered “deferred compensation” subject to Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”) and the period to consider and revoke the release spans two tax years, the severance will begin to be paid in the second tax year even if the release becomes effective in the earlier tax year, and the first such payment shall include all payments that would have otherwise become payable prior to such first payment date if not for such restriction. For purposes of this Agreement, “Good Reason” means (1) the assignment to the Executive of duties and responsibilities not commensurate with the Executive’s position with the Company, (2) the failure of the Company to provide compensation and benefits to the Executive as required herein, (3) a reduction in the Executive’s Base Salary without the Executive’s consent, or (4) the failure of the Company to adhere in any substantial manner to any of its other covenants herein; *provided* that any of the foregoing continues for a period of twenty (20) days after written notice thereof, specifying the nature thereof and requesting that it be cured, is given by the Executive to

the Company. No severance will be paid for a “Good Reason” termination unless the Executive terminates employment within sixty (60) days after the first occurrence of the condition and the Company has not cured such condition within thirty (30) days after written notice thereof (which notice shall state that such condition constitutes Good Reason) from the Executive.

1.5 Voluntary Termination. The Executive may terminate the Executive’s employment with the Company at any time in the Executive’s sole and absolute discretion upon giving at least sixty (60) days advance written notice to such effect to the Company (a “Voluntary Termination”). In the event the Executive’s employment is terminated during the Term by the Executive’s Voluntary Termination (other than termination by the Executive for Good Reason), then the Executive shall be entitled only to receive the Executive’s Base Salary payable through the date of such Voluntary Termination.

1.6 Compensation Upon Disability. In the event of termination of this Agreement by reason of disability as set forth in Section 4.2 hereof, the Company shall pay to the Executive, (a) the Executive’s Base Salary as in effect on the date of termination for four (4) months immediately following the Executive’s date of termination, payable in accordance with the provisions of Section 3.1 hereof, and (b) all benefits from the Company and its employee benefit plans earned and accrued as of such termination date.

5. Confidentiality, Intellectual Property, Noncompete, Nonsolicitation, and Non-Disparagement.

1.1 Nondisclosure and Nonuse of Confidential Information. The Executive will not disclose or use at any time during or after the Term any Confidential Information (as defined below) of which the Executive is or becomes aware, whether or not such information is developed by the Executive, except to the extent that such disclosure or use is directly related to and required by the Executive’s performance of duties assigned to the Executive pursuant to this Agreement. Under all circumstances and at all times, the Executive will take all appropriate steps to safeguard Confidential Information in the Executive’s possession and to protect it against disclosure, misuse, espionage, loss and theft. For purposes hereof, “Confidential Information” means information that is not generally known to the public and that was or is used, developed or obtained by the Company or its subsidiaries in connection with their business. It shall not include information (a) required to be disclosed by court or administrative order, (b) lawfully obtainable from other sources or which is in the public domain through no fault of the Executive, or (c) the disclosure of which is consented to in writing by the Company.

1.2 Ownership of Intellectual Property. In the event that the Executive as part of the Executive’s activities on behalf of the Company generates, authors or contributes to any invention, design, new development, device, product, method of process (whether or not patentable or reduced to practice or comprising Confidential Information), any copyrightable work (whether or not comprising Confidential Information) or any other form of Confidential Information relating directly or indirectly to the business of the Company as now or hereinafter conducted (collectively, “Intellectual Property”), the Executive acknowledges that such Intellectual Property is the sole and exclusive property of the Company and hereby assigns all

right title and interest in and to such Intellectual Property to the Company. Any copyrightable work prepared in whole or in part by the Executive during the Term will be deemed “a work made for hire” under Section 201(b) of the Copyright Act of 1976, as amended, and the Company will own all of the rights comprised in the copyright therein. The Executive will promptly and fully disclose all Intellectual Property and will cooperate with the Company to protect the Company’s interests in and rights to such Intellectual Property (including providing reasonable assistance in securing patent protection and copyright registrations and executing all documents as reasonably requested by the Company, whether such requests occur prior to or after termination of the Executive’s employment hereunder).

1.3 Delivery of Materials upon Termination of Employment. As requested by the Company, from time to time and upon the termination of the Executive’s employment with the Company for any reason, the Executive will promptly deliver to the Company all copies and embodiments, in whatever form or medium, of all Confidential Information or Intellectual Property in the Executive’s possession or within Executive’s control (including written records, notes, photographs, manuals, notebooks, documentation, program listings, flow charts, magnetic media, disks, diskettes, tapes and all other materials containing any Confidential Information or Intellectual Property) irrespective of the location or form of such material and, if requested by the Company, will provide the Company with written confirmation that all such materials have been delivered to the Company. The Executive shall be permitted to retain a copy of this Agreement and other documents concerning the Executive’s entitlement to compensation to enforce the terms of this Agreement or any other rights afforded by law to the Executive.

1.4 Noncompetition. The Executive acknowledges that during Executive’s employment with the Company, Executive will become familiar with trade secrets and other Confidential Information concerning the Company, its subsidiaries and their respective predecessors, and that Executive’s services will be of special, unique and extraordinary value to the Company. In addition, the Executive hereby agrees that at any time during the Term, and after termination of employment, for the duration of the Noncompetition Period (as defined below), the Executive will not directly or indirectly own, manage, control, participate in, consult with, render services for or in any manner engage in any business competing with the businesses of the Company or its subsidiaries as such businesses exist or are in process or being planned as of the termination of employment, within any county in which the Company or its subsidiaries have operating locations, leases, options to lease or acquire property, or definitive plans known to the Executive at the time of termination to engage in such businesses. The “Noncompetition Period” shall be 12 months following the termination of employment. It shall not be considered a violation of this Section 5.4 for the Executive to be a passive owner of not more than 2% of the outstanding stock of any class of a corporation which is publicly traded, so long as the Executive has no active participation in the business of such corporation.

1.5 Nonsolicitation. The Executive hereby agrees that (a) during the Term and for a period of 12 months after the termination of employment (the “Nonsolicitation Period”) the Executive will not, directly or indirectly through another entity, actively induce or attempt to induce any employee of the Company or its subsidiaries to leave the employ of the

Company or its subsidiaries, or in any way interfere with the relationship between the Company or its subsidiaries and any employee thereof or otherwise employ or receive the services of any individual who was an employee of the Company or its subsidiaries at any time during such Nonsolicitation Period or within the three-month period prior thereto and (b) during the Nonsolicitation Period, the Executive will not induce or attempt to induce any customer, supplier, client, insurer, reinsurer, broker, licensee or other business relation of the Company or its subsidiaries to cease doing business with the Company or its subsidiaries.

1.6 Enforcement of Noncompete and Nonsolicitation. If, at the enforcement of Sections 5.4 or 5.5, a court holds that the duration, scope or area restrictions stated herein are unreasonable under circumstances then existing, the parties agree that the maximum duration, scope or area reasonable under such circumstances will be substituted for the stated duration, scope or area and that the court will be permitted to revise the restrictions contained in Sections 5.4 or 5.5 to cover the maximum duration, scope and area permitted by law.

1.7 Equitable Relief. The Executive acknowledges that (a) the covenants contained herein are reasonable, (b) the Executive's services are unique, and (c) a breach or threatened breach by him of any of Executive's covenants and agreements with the Company contained in Sections 5.1, 5.2, 5.3, 5.4, 5.5 or 5.8 could cause irreparable harm to the Company for which they would have no adequate remedy at law. Accordingly, and in addition to any remedies which the Company may have at law, in the event of an actual or threatened breach by the Executive of the Executive's covenants and agreements contained in Sections 5.1, 5.2, 5.3, 5.4, 5.5 or 5.8, the Company shall have the absolute right to apply to any court of competent jurisdiction for such injunctive or other equitable relief as such court may deem necessary or appropriate in the circumstances.

1.8 Non-Disparagement. During the time that Executive is employed by the Company and thereafter, without limitation of time, Executive shall not at any time make, publish or communicate to any person or entity, including, but not limited to, the customers or suppliers of the Company or any of its affiliates, any Disparaging (as defined below) remarks, comments or statements concerning Company, any other equity holders of the Company, or any affiliates of any of the foregoing. The Company shall instruct its Directors and Officers not to make any Disparaging comments or statements concerning Executive. "Disparaging" remarks, comments or statements are those that impugn the character, honesty, integrity, morality, business acumen or abilities of the individual or entity being disparaged.

1.9 Nothing in this agreement prohibits or restricts the parties from contacting, assisting, responding to, providing truthful testimony to or filing charges with any regulatory organization, authority or agency (e.g., the EEOC, IRS, SEC or FINRA), or from complying with any court or administrative order or subpoena, or from providing any other disclosure required by law. Nothing in this Agreement prohibits or is intended to restrict or impede the Executive from discussing the terms and conditions of his employment with coworkers or union representatives, or exercising protected rights under Section 7 of the National Labor Relations Act, or exercising protected rights to the extent that such right cannot be waived by agreement, or otherwise disclosing information as permitted by law. Notwithstanding any

provisions of this Agreement or Company policy applicable to the unauthorized use or disclosure of trade secrets, the Executive is hereby notified that, pursuant to the Defend Trade Secrets Act, the Executive cannot be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (a) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney; and (b) solely for the purpose of reporting or investigating a suspected violation of law. The Executive also may not be held so liable for such disclosures made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, if the Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, the Executive may disclose the trade secret to the Executive's attorney and use the trade secret information in the court proceeding, if the Executive files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order.

6. Other Provisions.

1.1 Notices. Any notice or other communication required or which may be given hereunder shall be in writing and shall be delivered personally, via facsimile or other electronic means, sent by overnight delivery service with delivery signature required, or sent with return receipt requested by certified, registered, or express mail, postage prepaid to the parties at the following addresses or at such other addresses as shall be specified by the parties by like notice, and shall be deemed given when so delivered personally, upon confirmation of receipt when delivered via facsimile or other electronic means, or if mailed, two days after the date of mailing, as follows:

if to the Company, at:

The Lovesac Company
2 Landmark Square, Suite 300
Stamford, CT 06901
Attention: Head of People Department

Copy to:

The Lovesac Company
2 Landmark Square, Suite 300
Stamford, CT 06901
Attention: General Counsel
legal@lovesac.com

if to the Executive, to the Executive at:

Each of the foregoing shall be entitled to specify a different address by giving notice as aforesaid to each of the other persons or entities listed above.

1.2 Entire Agreement. This Agreement (including the documents referred to herein) constitutes the entire agreement among the parties and supersedes and nullifies any prior understandings, agreements or representations by or among the parties, written or oral, that may have related in any way to the subject matter hereof including, without limitation, any prior employment agreement or separation agreement.

1.3 Waivers and Amendments. This Agreement may be amended, modified, superseded, cancelled, renewed or extended, and the terms and conditions hereof may be waived, only by a written instrument signed by the parties making specific reference to this Agreement, or, in the case of a waiver, by the party waiving compliance. No delay on the part of any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of any party of any right, power or privilege hereunder, nor any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

1.4 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with and subject to, the laws of the State of Connecticut applicable to agreements made and to be performed entirely within such state.

1.5 Acknowledgments. The Executive acknowledges that the Executive has read this entire Agreement, has had the opportunity to consult with an attorney, and fully understands the terms of this Agreement. The Executive is satisfied with the terms of this Agreement and agrees that its terms are binding upon the Executive and the Executive's heirs, assigns, executors, administrators, and legal representatives.

1.6 Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, heirs and permitted assigns. No rights or obligations of the Executive under this Agreement may be assigned or transferred by the Executive other than the Executive's right to compensation and benefits hereunder, which may be transferred by will or operation of law subject to the limitations of this Agreement. No rights or obligations of the Company under this Agreement may be assigned or transferred by the Company except that such rights or obligations may be assigned or transferred pursuant to a merger or consolidation or amalgamation or scheme of arrangement in which the Company is not the continuing entity, or the sale or liquidation of all or substantially all of the assets of the Company, provided that the assignee or transferee is the successor to all or substantially all of the assets of the Company and such assignee or transferee assumes by operation of law or in writing duly executed by the assignee or transferee all of the liabilities, obligations and duties of the Company, as contained in this Agreement, either contractually or as a matter of law, as if no such assignment or transfer had taken place. Failure of the Company to obtain such express assumption and agreement at or prior to the effectiveness of any such assignment, merger, consolidation, amalgamation or scheme of arrangement shall be a breach of this Agreement and shall entitle the Executive to such compensation and benefits from the Company in the same amount and on the same terms to which the Executive would be entitled hereunder if the Company had terminated Executive's employment without Cause.

1.7 Counterparts. This Agreement may be executed in two or more counterparts (which may be effectively delivered by facsimile or other electronic means), each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

1.8 Headings. The headings in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement

1.9 Severability. If any term, provision, covenant or restriction of this Agreement, or any part thereof, is held by a court of competent jurisdiction of any foreign, federal, state, county or local government or any other governmental, regulatory or administrative agency or authority to be invalid, void, unenforceable or against public policy for any reason, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

1.10 Section 409A.

(a) If the Company determines in good faith that any provision of this Agreement would cause the Executive to incur an additional tax, penalty, or interest under Section 409A of the Code and the applicable guidance thereunder ("Section 409A"), the Company and the Executive shall use reasonable efforts to reform such provision, if possible, in a mutually agreeable fashion to maintain to the maximum extent practicable the original intent of the applicable provision without violating the provisions of Section 409A or causing the imposition of such additional tax, penalty, or interest under Section 409A. The preceding provision, however, shall not be construed as a guarantee by the Company of any particular tax effect to the Executive under this Agreement.

(b) "Termination of employment," or words of similar import, as used in this Agreement means, for purposes of any payments under this Agreement that are payments of deferred compensation subject to Section 409A, the Executive's "separation from service" as defined in Section 409A. For purposes of Section 409A, the right to a series of installment payments under this Agreement shall be treated as a right to a series of separate payments.

(c) With respect to any reimbursement of expenses of, or any provision of in-kind benefits to, the Executive, as specified under this Agreement, such reimbursement of expenses or provision of in-kind benefits shall be subject to the following conditions: (i) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year, except for any medical reimbursement arrangement providing for the reimbursement of expenses referred to in Section 105(b) of the Code, (ii) the reimbursement of an eligible expense shall be made no later than the end of the year after the year in which such expense was incurred, and (iii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit.

(d) If a payment obligation under this Agreement or other compensation arrangement arises on account of Executive's separation from service while the Executive is a "specified employee" (as defined under Section 409A and determined in good faith by the Compensation Committee of the Board), any payment of "deferred compensation" (as defined under Treasury Regulation Section 1.409A-1(b)(1), after giving effect to the exemptions in Treasury Regulation Sections 1.409A-1(b)(3) through (b)(12)) that is scheduled to be paid within six (6) months after such separation from service shall accrue without interest and shall be paid within fifteen (15) days after the end of the six (6)-month period beginning on the date of such separation from service or, if earlier, within fifteen (15) days after the appointment of the personal representative or executor of the Executive's estate following his death.

1.11 Attorneys' Fees. The prevailing party in any litigation between the Company and the Executive concerning the parties' employment relationship and/or any claim arising from this Agreement shall be entitled to an award of the reasonable legal fees and disbursements incurred by such party.

IN WITNESS WHEREOF, the parties have executed this Agreement the date first above written.

The Lovesac Company

/s/ Mary Fox

Mary Fox
President and Chief Operating Officer

EXECUTIVE:

/s/ Keith Siegner

Name: Keith Siegner



May 11, 2023

Dear Keith,

On behalf of The Lovesac Company, we are extremely pleased to extend you the following conditional offer of employment. Upon accepting this offer, you will join Lovesac on June 1, 2023 ("Start Date") as a non-executive employee and, effective June 30, 2023, as Executive Vice President and Chief Financial Officer reporting to Mary Fox, President and Chief Operating Officer of Lovesac.

At Lovesac, we are committed to living and succeeding by incorporating our **Guiding Principles**:

We can all win together	The couch is the new kitchen table
Doing less and doing better	Love matters
We are borrowing this earth from our children	

Lovesac Associates continuously strive for success by engaging our **Lovesac Values**, and we are confident these same values will guide you to achieve success.

<u>Core Values</u>	<u>Table-Stakes Values</u>	<u>Aspirational Values</u>	<u>Accidental Values</u>
Audacious Dreamers	Positivity	Customer Centricity	Making it Happen
Willing to Sweep floors	Flexibility	Only "A" Players	Thrift
Grit	Inclusivity	Executional Excellence	
	Insatiable Learning	Consciousness	
	Passion		
	Collaboration		
	Empathy		
	Transparency		

Your offer is an exempt, salaried position, which includes:

- **Base Salary.** Your starting annual base salary is \$450,000, paid semi-monthly, and is intended to cover all hours worked. As an exempt employee, you are not eligible for overtime pay. Your base salary is subject to annual review by the Company and adjustments considered based on your performance, market alignment and other factors.
- **Annual Bonus.** You are eligible to receive an annual bonus with a target award amount of 55% of your base salary up to a maximum of 110% of your base salary, beginning with bonuses payable for the fiscal year ending January 28, 2024 and without proration ("Annual Bonus"). The payment of an Annual Bonus is based on Lovesac's performance relative to financial and other metrics and targets

The Lovesac Company
Two Landmark Square, Suite 300, Stamford, Connecticut 06901

set by the Compensation Committee of the Board of Directors (“Compensation Committee”) for the fiscal year and governed by the Company’s Annual Incentive Award Plan or such other plan as

determined by the Compensation Committee. The payment, amount, and terms and conditions of an annual bonus are at the discretion of the Compensation Committee and not guaranteed.

- **Inaugural Cash Award.** You will receive a one-time cash award of \$50,000 (“Cash Award”) payable to you within thirty days of your Start Date. If your employment with the Company is terminated for cause or due to voluntary resignation prior to the two year anniversary of your Start Date, you shall be required to repay the Company the after-tax value of the Cash Award within thirty days of your date of termination.
- **Equity Awards.** You will receive an Inaugural Equity Award and also be eligible to receive an Annual Equity Award pursuant to the terms of our Second Amended and Restated 2017 Equity Incentive Plan (“2017 Plan”) and long-term performance award (“LTPA”) program. Your Inaugural Equity Award and Annual Equity Award will consist of restricted stock units of which 50% will be subject to performance-based vesting conditions (“PRSUs”) and 50% subject to time-based vesting conditions (“RSUs”). PRSUs are eligible to vest based on Lovesac’s performance relative to metrics and targets set by the Compensation Committee for the fiscal year. RSUs vest in equal installments over a certain time frame. You are also eligible to receive an annual award comprised exclusively of PRSUs under our LTPA program. Your LTPA is eligible to vest based upon Lovesac’s achievements relative to accelerated performance targets set by the Compensation Committee for a specific performance period. Vested PRSUs and RSUs are settled in shares of Lovesac common stock and issued to you per the following schedule subject to your continued employment through the payout date. A summary of additional terms is below:

Type	Grant Date	Value	Vesting Schedule PRSUs and RSUs
Inaugural	On or about your start date	\$450,000	4 equal installments on anniversary of grant date
Annual*	Discretionary award opportunity to be made annually after 10-K filing	\$450,000	3 equal installments on anniversary of grant date
LTPA*		\$600,000	1 installment upon achieving LTPA targets

*These award terms, values and vesting schedules are subject to change as determined by the Compensation Committee in its sole discretion.

The specific terms of your equity awards will be set forth in equity award agreements, and subject to the terms of the 2017 Plan and LTPA program.

- **Paid Time Off.** You will receive up to 4 weeks of paid time off, prorated from the beginning of the fiscal year to start accruing following 30 days of employment.
- **Medical, Dental and Vision Benefits.** You are eligible to enroll in a comprehensive benefits package commencing the 1st of the month following 30 days of continuous employment. You will share in the premium cost of your medical, dental and vision benefits through payroll deductions. If you elect continuation of group health benefits under COBRA prior to your Start Date, the Company shall reimburse you the premium cost associated with such election.
- **Life and Accidental Death and Dismemberment Insurance.** The Company will provide you with Life insurance and Accident Death and Dismemberment (AD&D) insurance each of which shall be equal to one time your annual base salary at no cost to you. Enrollment in both the Life and AD&D

insurance programs are automatic upon commencement of employment and effective the 1st of the month following your date of hire. Supplemental life insurance options are available to you at your sole cost and expense.

- **Short-Term and Long-Term Disability Coverage.** You are eligible for short-term disability and long-term disability coverage commencing the 1st of the month following your Start Date. These plans provide you with partial salary continuation in the event of disability due to a qualifying illness or injury.
- **401(K).** You are eligible to enroll in our 401(K) program managed by Voya Financial commencing the first of the month following 30 days of continuous employment. Lovesac has currently elected to match 100% of the first 4% of pay that you contribute to the plan.
- **Employee Discount.** After 30 days of employment, you are eligible for a 40% discount on all full-price, non-discounted Lovesac merchandise. The availability and amount of employee product discounts are subject to change in the Company's discretion.
- **Employee Assistance Program (EAP).** Lovesac provides all employees with an EAP to assist employees with personal issues or other concerns that may affect their family, health and job performance. The EAP provides consultation and evaluation services for referrals. EAP services are 100% paid for by Lovesac.

Please be advised that your offer and start date are contingent upon satisfactory completion of references and a background check. You agree to sign any necessary consent forms related to such checks.

During your employment, you will be subject to all of the policies, rules, and regulations applicable to the Company's employees, as they currently exist and subject to any future modifications in the Company's discretion, including, without limitation, maintaining as confidential, proprietary information of the Company. The requirement that you maintain as confidential, proprietary information of the Company shall extend beyond the termination of your employment.

By signing below, you acknowledge, represent, and warrant to the Company that you are not now under any obligation of a contractual nature to any person, business, or other entity which is inconsistent or in conflict with this letter or which would prevent you from performing your obligations for the Company.

This letter is a summary of the principal terms of our employment offer and supersedes any prior or subsequent oral or written representations regarding the terms of potential employment with the Company. The terms of this offer are qualified in their entirety by all underlying plan documents and policies which are available upon request. By signing below, you acknowledge that you are not relying on any representations other than those set forth in this letter. If the terms set forth in this letter are acceptable to you, please sign and date this letter and return it to Mary Fox.

The Lovesac Company

Two Landmark Square, Suite 300, Stamford, Connecticut 06901

Keith, we are looking forward to having you join the Lovesac family and for the impact that you will have on our brand performance and organization!

Warmest Regards,

/s/ Mary Fox

Mary Fox

I hereby accept the terms of the offer as outlined above.

/s/ Keith Siegner

Keith Siegner

Date: 5/12/2023

The Lovesac Company

Two Landmark Square, Suite 300, Stamford, Connecticut 06901

The Lovesac Company announces Executive Vice President and Chief Financial Officer Donna Dellomo is retiring as CFO with Planned Transition to Senior Strategic Advisor

Keith Siegner Named Executive Vice President and Chief Financial Officer

STAMFORD, Conn., June 7, 2023 (GLOBE NEWSWIRE) -- The Lovesac Company (Nasdaq: LOVE) ("Lovesac" or the "Company"), the home furnishing brand best known for its Sactionals, The World's Most Adaptable Couch, today announced effective June 30, 2023, after six and a half years with Lovesac, Donna Dellomo is retiring as EVP and CFO and plans to take on a Senior Strategic Advisory role. In this role, Ms. Dellomo would be providing strategic, financial, operational, and organizational development insight around Company initiatives and help ensure a smooth transition of current responsibilities.

The Company is also announcing the appointment of Keith Siegner as the Company's new Executive Vice President and Chief Financial Officer effective June 30, 2023.

Shawn Nelson, Chief Executive Officer, stated, "We are very grateful for Donna's contributions during her tenure at Lovesac. We have greatly benefitted from her work ethic and professionalism in leading our teams. I particularly want to highlight her invaluable contributions in helping us navigate the recent pandemic years as well as her leadership during our 2018 IPO and subsequent transition to being a public company. We are grateful that Donna plans to take on a senior strategic advisor role for Lovesac and wish her well in the next chapter of her career."

"It has been a privilege to be part of the Lovesac team and witness firsthand the brand's expansion from \$76 million in net sales and 75 showrooms to over \$650 million in net sales and 200 showrooms in just six years while building out a higher level of financial rigor operating as a public company," said Dellomo. "The product, the team, and the vision are what brought me here over six years ago and are what still excites me today. It has been a privilege to work alongside our leadership team and the many talented individuals throughout the company," Dellomo said. "With Lovesac well positioned for success, I felt it was the right time to make this transition to the next chapter in my career. I'm proud of what we have accomplished together, including building a strong foundation for the future. I look forward to supporting Lovesac's success and growth potential in my new role."

Nelson, added "I am thrilled to welcome Keith as our new EVP and CFO. With his breadth and depth of experience across finance, accounting and capital markets, he brings a wealth of relevant and valuable experience to Lovesac. I look forward to the impact he will have as we continue to grow our differentiated and disruptive company and scale our business and brand."

Siegner brings extensive financial experience and expertise to the Company, having previously served as Chief Financial Officer of Vindex, a leading global e-sports technology and infrastructure company. Prior to joining Vindex, he served as Vice President, Investor Relations, Mergers & Acquisitions, and Treasurer at Yum! Brands. Before Yum! Brands, Siegner was a senior banking executive in equity research for over 15 years at UBS Securities, and prior to that, Credit Suisse. He began his career at Arthur Andersen in the International Tax Consulting Division. He received both bachelor's and master's accounting degrees from Wake Forest University, and is a CFA Charterholder.

"I am honored to be named EVP and CFO of The Lovesac Company and excited to work alongside this talented team to help drive the next chapter of growth," said Siegner. "I look forward to building on the strong foundation that Donna has established and working with the team to effectively scale the business and achieve our goals."

Additionally, the Company announced today that Jack Krause has retired from his role as Chief Strategy Officer effective June 30, 2023 and will remain a member of the Company's board of directors. Jack's current responsibilities will be divided between Nelson and Mary Fox, President and COO.

Nelson, concluded, "On behalf of the board of directors, I would like to extend my sincere thank you to Jack for his seven years of service with the Company, which include his roles as Chief Operating Officer and, more recently, Chief Strategy Officer. Since joining Lovesac, Jack has played an instrumental role in transforming the Company into a true omni channel retailer by helping expand our physical touchpoints and digital platform as we continue to disrupt the industry. We wish him nothing but the best in his retirement and look forward to continuing to benefit from his significant knowledge of the Company and industry as a member of our board."

As previously announced, a conference call to discuss the financial results for the first quarter is scheduled for today, June 7, 2023, at 8:30 a.m. Eastern Time. Investors and analysts interested in participating in the call are invited to dial (877) 407-3982 (international callers please dial (201) 493-6780) approximately 10 minutes prior to the start of the call. A live audio webcast of the conference call will be available online at investor.lovesac.com.

A recorded replay of the conference call will be available within two hours of the conclusion of the call and can be accessed online at investor.lovesac.com for 90 days.

About The Lovesac Company

Based in Stamford, Connecticut, The Lovesac Company (NASDAQ: LOVE) is a technology driven company that designs, manufactures and sells unique, high-quality furniture derived through its proprietary Designed for Life approach which results in products that are built to last a lifetime and designed to evolve as customers' lives do. The current product offering is comprised of modular couches called Sactionals, premium foam beanbag chairs called Sacs, and the Sactionals StealthTech Sound + Charge System. As a recipient of Repreve's 6th Annual Champions of Sustainability, responsible production and innovation are at the center of the brand's design philosophy with products protected by a robust portfolio of utility patents. Products are marketed and sold primarily online directly at www.lovesac.com, supported by direct-to-consumer touch points in the form of our own showrooms, as well as through shop-in-shops and pop-up-shops with third party retailers. LOVESAC, SACTIONALS, AND THE WORLD'S MOST ADAPTABLE COUCH are trademarks of The Lovesac Company and are Registered in U.S. Patent and Trademark Office.

Investor Relations Contacts:

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(203) 682-8200
InvestorRelations@lovesac.com