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Lumber Liquidators' Response to 60 Minutes Episode

Mar 2, 2015

In light of Sunday night's 60 Minutes episode featuring Lumber Liquidators Holdings, Inc. ("the Company"), the Company is providing the following statement:

"Lumber Liquidators is a leader in safety, as evidenced by our track record of providing our wide range of products to two million satisfied customers across America.

We comply with applicable regulations set by the California Air Resources Board ("CARB"), which is currently the only regulator of composite core emissions. Although the CARB regulations only apply in California, we adhere to these standards everywhere we do business. Every manufacturer of fiberboard cores used in our products is certified in accordance with CARB regulations. We have documentation to support each step of our production process, including vendor agreements, vendor invoices, CARB certificates, and test results, to serve as further proof that our processes, practices and products are compliant across the board. Independent third-party test results are available on our safety website at www.lumberliquidators.com/safety.

We believe that 60 Minutes used an improper test method in its reporting that is not included in CARB's regulations and does not measure a product according to how it is actually used by consumers. Our laminate floors are completely safe to use as intended. In our attempt to be fair and transparent, we provided significant testing results to 60 Minutes, including the results of the random testing performed on products from each of our laminate suppliers. We also went to great lengths to document issues between the validated test method and that used by 60 Minutes. Our Chairman addressed the differences and our position on the test methodology but 60 Minutes chose not to include it.

After becoming aware of the nature and content of the 60 Minutes story, we immediately reached out to the Chinese suppliers included in the story. The suppliers have confirmed that all products provided to Lumber Liquidators have been and are CARB compliant. The suppliers could not verify the identity of the individuals appearing in the videos. One of the suppliers featured questioned whether the product shown was actually from its factory. We randomly test each of our six laminate suppliers in China using unannounced audits and all products tested are compliant and safe. Again, the results of the third-party testing are on our website.

As 60 Minutes noted, these attacks are driven by a small group of short-selling investors who are working together for the purpose of making money by lowering our stock price. Their motives and methods are wrong and we will fight these false attacks on all fronts.

All of our resources are focused on ensuring our customer understands the truth, our products are 100% safe and our testing is thorough. Also, we are focused on maintaining the customers' trust and addressing any concerns over our long purchase cycle.

We stand by every single plank of wood and laminate we sell all around the country and will continue to deliver the best product at the best price to our growing base of valued customers."

