



Leggett & Platt Confirms Receipt of Unsolicited Proposal from Somnigroup International Inc.

December 1, 2025

No Shareholder Action Required at This Time

CARTHAGE, Mo., Dec. 1, 2025 /PRNewswire/ -- Leggett & Platt confirmed that it has received an unsolicited proposal from Somnigroup International Inc. (NYSE: SGI) ("Somnigroup") to acquire all the outstanding shares of Leggett & Platt in an all-stock transaction. Somnigroup's proposal states that the exchange ratio is "to be agreed" and that the proposal is non-binding and subject to due diligence. Somnigroup did not engage with the Company prior to November 30, 2025 with respect to its proposal.

The Leggett & Platt Board of Directors, consistent with its fiduciary duties and in consultation with its independent financial and legal advisors, will carefully review and evaluate the unsolicited proposal to determine the course of action that it believes is in the best interests of the Company and its shareholders.

Leggett & Platt does not intend to comment further on Somnigroup's proposal until the Board has completed its review. Leggett & Platt shareholders do not need to take any action at this time.

J.P. Morgan Securities LLC is serving as financial advisor to Leggett & Platt and Latham & Watkins LLP is serving as its legal advisor.

FOR MORE INFORMATION: Visit Leggett's website at www.leggett.com.

COMPANY DESCRIPTION: Leggett & Platt (NYSE: LEG) is a diversified manufacturer that designs and produces a broad variety of engineered components and products that can be found in many homes and automobiles. The 142-year-old Company is a leading supplier of bedding components and private label finished goods; automotive seat comfort and convenience systems; home and work furniture components; geo components; flooring underlayment; and hydraulic cylinders for material handling and heavy construction applications.

FORWARD LOOKING STATEMENTS: This press release contains "forward-looking statements," identified by the context in which they appear or words such as "expect," "anticipated," "estimate," and "guidance," including, but not limited to statements regarding our response to Somnigroup's offer. Such statements are expressly qualified by cautionary statements described in this provision and reflect only the beliefs, expectations, and assumptions of Leggett at the time the statement is made. Because all forward-looking statements deal with the future, they are subject to risks, uncertainties and developments which might cause actual events or results to differ materially from those envisioned or reflected in any forward-looking statement. Moreover, we do not have, and do not undertake, any duty to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statement was made. Some of these risks include: risks relating to potential strategic transactions; increased trade costs, including tariffs; regarding the Restructuring Plan, the possibility that estimates may change, our ability to timely implement the Plan, receive anticipated benefits, and timely receive expected proceeds from real estate sales, our ability to accurately forecast sales and earnings; the adverse impact on our sales, earnings, liquidity, margins, cash flow, costs, and financial condition caused by: global inflationary and deflationary impacts; the demand for our products and our customers' products; our manufacturing facilities' ability to obtain necessary raw materials, parts, and labor, and to ship finished products; the impairment of goodwill and long-lived assets; our ability to access the commercial paper market or borrow under our credit facility; supply chain shortages and disruptions; our ability to manage working capital; our ability to collect receivables; price and product competition; cost of raw materials, labor and energy; cash generation sufficient to pay our debts or the dividend; cash repatriation from foreign accounts; our ability to pass along cost increases through increased selling prices; conflict between China and Taiwan; our ability to maintain profit margins if customers change the quantity or mix of our products; political risks; tax audits and rates; foreign operating risks; cybersecurity incidents; customer losses and insolvencies; disruption to our steel rod mill and wire mills and other operations because of severe weather-related events, natural disaster, fire, explosion, terrorism, pandemic, or governmental action; ability to develop innovative products; foreign currency fluctuation; share repurchases; anti-dumping duties on innersprings, steel wire rod and mattresses; data privacy; sustainability obligations; litigation risks; and risk factors in the "Forward-Looking Statements" and "Risk Factors" sections in Leggett's most recent Form 10-K and subsequent Form 10-Qs.

MEDIA CONTACT: Joele Frank, Wilkinson Brimmer Katcher
Tim Lynch / Eliza Rothstein
(212) 355-4449

INVESTOR CONTACT: Investor Relations
Cassie J. Branscum, Vice President
Katelyn J. Pierce, Analyst
(417) 358-8131 or invest@leggett.com



