



Leggett & Platt Announces Stock Split And Increased Cash Dividend

May 13, 1998

Carthage, MO – Leggett & Platt today announced the Board of Directors authorized a 2 for 1 stock split and increased the second quarter cash dividend. The split will be accomplished by issuing one additional share of Leggett's \$.01 par value common stock for each share outstanding on May 29, 1998. The additional shares will be distributed to shareholders on June 15, 1998.

The second quarter cash dividend will be paid on a pre-split basis at a new quarterly rate of \$.16 per share. The record and payment dates for the cash dividend also are May 29 and June 15, respectively. The new rate is 7% higher than the first quarter dividend, which was increased in February. Compared to the 1997 second quarter dividend, the new rate is 23% higher. The indicated quarterly dividend following the stock split will be \$.08 per share.

Leggett has increased cash dividends for 27 consecutive years. During this period, the quarterly dividend has increased 48-fold, or 15.5% compounded annually. Leggett's other most recent 2 for 1 stock splits occurred in 1992 and 1995.

Leggett & Platt is a FORTUNE 500 company and leading manufacturer of engineered products serving several major markets. These engineered products include bedding and furniture components, plus related home, office and institutional furnishings; retail store fixtures, displays and other commercial products; aluminum die castings; and specialized materials and equipment for Leggett operations and other manufacturers. The company has facilities throughout North America and in several international locations. Leggett's common stock is listed on the New York and Pacific Stock Exchanges with the symbol LEG.