



## Herman Miller Announces Formal Agreement to Unite with POSH

**AS POSH'S NEW FLAGSHIP HONG KONG SHOWROOM OPENS, COMPANIES DECLARE PLAN TO BUILD ON SUCCESSFUL ALLIANCE**

POSH Office Systems, LTD and Herman Miller, Inc. (NASDAQ: MLHR) today announced the companies have formally entered into an agreement that will, upon its expected completion later this summer, bring POSH into the Herman Miller corporate family.

Headquartered in Hong Kong, POSH is an acknowledged leader in the Hong Kong SAR, China, and across the greater Asia Pacific region. Known for its quality designs, POSH manufactures and markets office systems furniture, freestanding tables, filing and storage, and seating, for business and residential environments. These products are designed, engineered, and manufactured by more than 1,000 employees at its ISO-9001 and ISO-14001 certified production facility in Dongguan, China. With 5

major showroom locations, including the newly opened and largest furniture showroom in Hong Kong, a network of POSH franchisee dealerships in mainland China, and more than 30 international distributors worldwide, POSH is ideally positioned in fast-growing China and the dynamic Asian marketplace.

Herman Miller is a U.S. based designer, manufacturer and distributor of furniture and furniture systems, storage, ergonomic work tools and related technologies and services for the office, healthcare, education, and home interiors. With 5,700 employees and over \$1.3 billion (U.S.) sales in 2010 in more than 140 countries, the company is recognised as a global leader and innovator for places where people work, heal, learn, and live.



Uniting the two companies will create an organisation with more than 150 years of combined experience in the furniture industry and represents a major step in their shared strategic vision for regional and global growth.

The foundation for their union was established during a successful marketing and distribution alliance, begun in September 2008.

Eric Yim, POSH President and CEO, noted, "In these past few years working together we have confirmed our like-minded passion for innovative, high quality interior solutions. Equally important we found that our company cultures were well matched, with both organisations committed to good corporate citizenship through design, environmental stewardship, and high standards in the quality and care for our employees and the communities in which we operate. Both companies have achieved our initial goals—to leverage our strengths and create significant growth by serving our customers better across international markets. In joining with Herman Miller, we see even greater opportunity ahead."

Andy Lock, President of Herman Miller International, added, "The agreement also promises an infusion of new and valuable executive talent to the Herman Miller organization. Eric Yim, President and CEO of POSH, is a trained architect with great energy and a passion for design. A recipient of numerous awards as an individual, and for his company, Eric will be a welcome addition to the Herman Miller International Leadership Team. He and his skilled management team will bring experience and proven ability to Herman Miller as they continue to lead POSH within the Herman Miller family."

Commenting on the commercial impact of the pending union, Jeremy Hocking, Herman Miller's Vice President of Asia Pacific, said, "The combination of POSH and Herman Miller brings together two great brands that together will provide one of the most comprehensive, high value product portfolios and service capabilities in the region. We've had a glimpse of the potential of our combined offer since we started our Alliance back in September 2008. But I'm convinced that as we move into this new phase of our relationship with POSH we can look forward to attracting and retaining many more clients across this Region."

Brian Walker, Herman Miller's President and Chief Executive Officer, stated, "POSH has been a great partner and I'm delighted that we are taking our relationship to another level. China is an enormous growth opportunity and through POSH we gain immediate access to the Chinese market. As the demand for high quality seating and furniture continues to grow in the region we anticipate a significant increase in the sales of Herman Miller products through the POSH dealer network. With an expanded product offer through POSH we can also look beyond China, to other markets and customers we're not presently serving. Together we have a very bright future."

The two companies chose the occasion of POSH's Grand Opening for its new 22,000 sq. ft., flagship showroom at Warwick House in TaiKoo Place to announce their agreement.

Yim concluded, "The opening of Hong Kong's largest furniture showroom is a fitting setting to celebrate our new future together. Our new space provides our customers and designers a fantastic opportunity to see and experience the combination of POSH and Herman Miller."



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### **ABOUT POSH OFFICE SYSTEMS**

Based in Hong Kong, POSH is a leader in the design, manufacture, and marketing of office systems in Asia Pacific. The company operates with over 1000 employees, a design office in Hong Kong, a franchise network in China and over 30 international distributors worldwide. POSH has been voted as the “Best Office Furniture Brand” in Hong Kong by CAPITAL magazine in 2007; and recognized with the award of “Eco-Business 2007” by Business Environment Council and “The Green Medal” by The Federation of Hong Kong Industries for its leadership and stewardship in protecting the environment. Eric Yim was also honored as the Young Industrialist of Hong Kong 2005.

### **ABOUT HERMAN MILLER**

Herman Miller works for a better world around you—with inventive designs, technologies and related services that improve the human experience wherever people work, heal, learn, and live. Its curiosity, ingenuity, and design excellence create award-winning products and services, resulting in more than \$1.3 billion in revenue in fiscal 2010. Innovative business practices and a commitment to social responsibility have also established Herman Miller as a recognized global company. A past recipient of the prestigious National Design Award for product design from the Smithsonian Institution’s Cooper-Hewitt, National Design Museum, the company is also included in the Dow Jones Global Sustainability Index. Herman Miller trades on the NASDAQ Global Select Market under the symbol MLHR.