

NEWS RELEASE

FOR IMMEDIATE RELEASE:
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STANLEY FURNITURE BOARD DECLARES QUARTERLY CASH DIVIDEND

STANLEYTOWN, VA, July 14, 2008/Business Wire/ – Stanley Furniture Company, Inc. (Nasdaq-NGS:**STLY**) announced today that its Board of Directors has declared a regular quarterly cash dividend of \$.10 per share payable on September 2, 2008 to shareholders of record on August 8, 2008.

Established in 1924, Stanley Furniture Company, Inc. is a leading manufacturer of wood furniture targeted at the upper-medium price range of the residential market. Manufacturing facilities are located in Stanleytown and Martinsville, Va. and Robbinsville and Lexington, N.C. Its common stock is traded on the Nasdaq stock market under the symbol **STLY**.

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