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Jennifer Convertibles, Inc., 417 Crossways Park Drive, Woodbury, NY 11797 516/496-1900

**FOR IMMEDIATE RELEASE**

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Woodbury New York \*\*\*January 12, 2010\*\*\* Jennifer Convertibles, Inc. (NYSE Amex: JEN) announced today that it has received a notice from the NYSE Amex indicating that the Company is not in compliance with the continued listing requirements since its stockholders' equity is below \$2,000,000 and it has reported losses from continuing operations and net losses in two of its three most recent fiscal years.

In order to maintain its listing the Company must submit a plan by February 12, 2010, addressing how it intends to regain compliance.

Jennifer Convertibles is the owner and licensor of the largest group of sofa-bed specialty retail stores in the United States, with 145 Jennifer Convertibles® stores and is the largest specialty retailer of leather furniture with 14 Jennifer Leather stores. Following a transaction with the former affiliated private company, as of January 12, 2010 the Company owns 159 stores and operates four licensed Ashley Furniture HomeStores.

Statements in this press release other than the statements of historical fact are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements are subject to certain risks and uncertainties, including changes in retail demand, vendor performance and other risk factors identified from time to time in the Company's filings with the Securities and Exchange Commission that could cause actual results to differ materially from any forward-looking statements. These forward-looking statements represent the Company's judgment as of the date of the release. The Company disclaims, however, any interest or obligations to update these forward-looking statements.