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FOR IMMEDIATE RELEASE

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JENNIFER CONVERTIBLES SIGNS LEASE TO OPEN SECOND ASHLEY FURNITURE HOMESTORE

Woodbury, New York ***March 11, 2008*** Jennifer Convertibles, Inc. (AMEX: JEN) announced today that it has signed a lease to open its second Ashley Furniture HomeStore at 700 Sunrise Highway, in Bayport, New York. It expects the store to be open in April.

Commenting on the new store, Harley J Greenfield, Chief Executive Officer of Jennifer said, "We are very excited about the opening of our second Ashley Furniture HomeStore. Our first Ashley Furniture HomeStore turned profitable last quarter, after being open for six months. We have learned a lot from the opening of this store and believe additional stores will allow us to attain increased profitability based on this experience. In addition, by opening stores on Long Island, our existing advertising market, we will be able to leverage and capitalize on our previous investment."

Jennifer Convertibles is the owner and licensor of the largest group of sofabed specialty retail stores in the United States, with 161 Jennifer Convertibles® stores and is the largest specialty retailer of leather furniture with 16 Jennifer Leather stores. As of January 8, 2008, the Company owned 155 stores and licensed 22 (including 21 owned and operated by a related company on a royalty free basis) and operates one licensed Ashley Furniture HomeStore.

Statements in this press release other than the statements of historical fact are "forward-looking statements." 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.

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