



HBC Announces Hudson's Bay President Transition

February 26, 2019

TORONTO & NEW YORK (February 26, 2019) – HBC today announced Alison Coville will step down as President of Hudson's Bay and Home Outfitters, effective March 1st, 2019.

"We are grateful to Alison for her dedication and contributions to Hudson's Bay. Over her long tenure with the company she served in a number of roles with increasing responsibility while successfully maintaining a constant focus on serving the Canadian consumer. We wish her well in her future endeavours," said Helena Foulkes, CEO, HBC.

"With a proud Canadian heritage and national footprint, Hudson's Bay has a right to win in the marketplace and there is a tremendous opportunity to build on our strength as the country's preeminent multi-category retailer. The leadership team and I are confident in our go-forward plan to drive better performance by improving our service model, digital experience, and merchandise assortment, while capitalizing on our biggest opportunities," Foulkes continued.

The Company has retained an executive search firm to recruit a new President of Hudson's Bay to further enhance the business's strategies and drive its next phase of growth. Hudson's Bay will be led by key executives from the HBC team, under the direction of Helena Foulkes, until a permanent successor is found.

About HBC

HBC is a diversified retailer focused on driving the performance of high quality stores and their omnichannel platforms and unlocking the value of real estate holdings. Founded in 1670, HBC is the oldest company in North America. HBC's portfolio today includes formats ranging from luxury to premium department stores to off price fashion shopping destinations, with 350 stores and more than 45,000 employees around the world. HBC's leading businesses across North America include Saks Fifth Avenue, Hudson's Bay, Lord & Taylor, and Saks OFF 5TH.

HBC also has significant investments in joint ventures. It has partnered with Simon Property Group Inc. in the HBS Global Properties Joint Venture, which owns properties in the United States. In Canada, it has partnered with RioCan Real Estate Investment Trust in the RioCan-HBC Joint Venture. HBC has partnered with SIGNA Retail Holdings for real estate and retail joint ventures in Europe.

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