



HBC's Chief Financial Officer to Take Medical Leave of Absence

June 17, 2019

Becky Roof Appointed Interim CFO

TORONTO & NEW YORK--(BUSINESS WIRE)--Jun. 17, 2019-- HBC (TSX: HBC) today announced that its Chief Financial Officer Ed Record will be taking a medical leave of absence, effective today. In his absence, the company has appointed Becky Roof as Interim CFO.

Ms. Roof is a seasoned financial leader who previously served as interim CFO at a number of large companies and is currently a managing director at the global consulting firm AlixPartners, LLP, where she provides advisory and C-suite interim management services. She brings significant experience and will be supported by HBC's Finance team and report to Helena Foulkes, Chief Executive Officer.

About HBC

HBC is a diversified retailer focused on driving the performance of high quality stores and their omni-channel 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. HBC's leading businesses across North America include Saks Fifth Avenue, Hudson's Bay, and Saks OFF 5TH. As previously announced, it is currently working with its financial advisors to review alternatives for Lord + Taylor. 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 previously announced that has entered into a definitive agreement to sell its remaining stake in its German real estate joint venture and divest its related retail joint venture to its partner SIGNA, and that it is working with a financial advisor to review options for its business in the Netherlands.

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