



Iain Nairn Named President of Hudson's Bay

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Veteran Retailer Tapped to Drive Transformation and Growth for Canada's Iconic Retailer

TORONTO--(BUSINESS WIRE)--Jan. 13, 2020-- Hudson's Bay Company (TSX: HBC) today announced that Iain Nairn has been appointed President, Hudson's Bay, effective January 12th, 2020. A highly-accomplished retail executive, Mr. Nairn has a remarkable track record of driving profitable growth and transformational change at a wide variety of retailers, from specialty to department store formats. He reports directly to Helena Foulkes, CEO, HBC.

Helena Foulkes commented, "We took time to conduct a thorough, worldwide search to ensure we found the right person to lead the business and steward the Hudson's Bay brand. Iain brings strong leadership, sharp focus and in-depth expertise that I believe will make a positive impact on Hudson's Bay. To date, the team has made great strides in fixing the fundamentals, evolving our service model and elevating our merchandise assortment. There is a tremendous opportunity in Canada to deliver an outstanding customer experience and I am excited to work with Iain to elevate the brand and drive performance for future success."

Most recently, Mr. Nairn was CEO of kikki.K, a global Swedish design and stationery business, with 102 namesake stores and ecommerce, and product lines available in over 147 countries worldwide. Previously, Mr. Nairn was CEO of David Jones, Australia's leading premium omnichannel department store chain, where he increased profitability and delivered comp store sales growth in his first year. Before joining David Jones, he was chief executive of Country Road Group for two years and CEO of Witchery Group for six years.

On his appointment, Mr. Nairn said, "Few brands have such a strong awareness and connection with customers as does Hudson's Bay, and I am thrilled to join such an iconic retail institution." He continued, "I am looking forward to working with the team and building on the great work that has been underway to evolve the Hudson's Bay experience across all channels."

Originally from the U.K., Mr. Nairn has worked in multiple markets, including Australia, New Zealand, the U.K. Europe, Asia and South Africa.

About Hudson's Bay

HBC, incorporated in 1670, is North America's oldest company. Hudson's Bay has grown to become Canada's most prominent department store, today operating 89 full-line locations and thebay.com. Hudson's Bay has established a reputation for quality, service, and style by offering well-edited assortments of exclusive and popular fashion, beauty, home and accessory designers and brands, as well as exclusive food concepts. It is part of the HBC brand portfolio. The signature stripes are a registered trademark of Hudson's Bay Company.

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, with nearly 250 stores and approximately 30,000 employees around the world. HBC's leading businesses across North America include Saks Fifth Avenue, Hudson's Bay, and Saks OFF 5TH. HBC also has significant investments in real estate joint ventures. It has partnered with Simon Property Group Inc. in the HBS 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.

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