



Paige Thomas Appointed President of Saks OFF 5TH

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Dedicated Leader to Continue to Propel Off-Price Business

NEW YORK--(BUSINESS WIRE)--Feb. 10, 2020-- HBC (TSX: HBC) appointed Paige Thomas as President of Saks OFF 5TH, effective immediately. Ms. Thomas is a highly-regarded, results-oriented executive, with extensive experience growing and leading retail businesses, particularly in the off-price segment.

"Paige has a proven track record of achieving aggressive growth within off-price retail through superior cross-channel customer experiences," said Helena Foulkes, CEO, HBC. "With her deep merchandising background and instinct to quickly capitalize on digital opportunities, I believe Paige is the right leader to further evolve Saks OFF 5TH and unleash its potential as a true off-price retailer."

Ms. Thomas, who reports to Ms. Foulkes, most recently served as Executive Vice President, General Merchandise Manager, Full Price - Men's and Kids at Nordstrom, Inc. Prior to that, she held the position of Executive Vice President, General Merchandise Manager, Off-Price at the company for over five years. In this role, Ms. Thomas drove the growth of Nordstrom Rack, successfully launching its e-commerce site and leading its subsequent integration with HauteLook onto a dual platform with shared inventory, as well as centralizing merchandising teams across three locations. Additionally, she oversaw the openings of over 100 stores. Prior to Nordstrom, Ms. Thomas held merchandising leadership positions at Kohl's and Fred Meyer.

"Saks OFF 5TH is well-positioned in the off-price sector with a strong digital platform, strategic store footprint and an exciting assortment of luxury finds," said Ms. Thomas. "There is significant runway ahead for this business and I look forward to building on the team's strategy to provide customers with a best-in-class experience, both in-store and online, and of-the-moment merchandise they expect from a leading off-price retailer."

Foulkes continued, "We have seen positive results from strategic shifts in Saks OFF 5TH's buying, marketing and service, including three consecutive quarters of positive comparable sales, thanks in large part to our successful digital channel. I am confident in the opportunity for Saks OFF 5TH and believe now is the optimal time to bring in a dedicated leader. With strong presidents at the helm of HBC's three distinct retail businesses, each is empowered to execute on their strategies and deliver unique experiences for their customers."

With this appointment, Marc Metrick will fully focus on his role as President of Saks Fifth Avenue, as planned since he assumed leadership of Saks OFF 5TH in January 2018.

"I thank Marc for his leadership over the past two years and for establishing a solid foundation for Saks OFF 5TH's next chapter. From the outset, Marc was committed to turning the business around and setting it up for a dedicated leader, which I'm pleased he accomplished faster than expected. With this transition, he will double down on his tremendous leadership of Saks Fifth Avenue, further capitalizing on its position in luxury and solidifying the business as a category leader."

About Saks OFF 5TH

Saks OFF 5TH is a premier off-price retailer featuring top designer brands at extraordinary value. Featuring carefully curated off-the-runway trends and exceptional service in-store and online, Saks OFF 5TH serves customers through over 100 stores and on saksoff5th.com. Its merchandise offering combines the two great joys of shopping: the delight of discovering the best in luxury and the thrill of finding a deal centered on the brand promise of "Saks Style for Less."

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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