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## **Hudson's Bay Company Appoints Stephen Gold as Chief Technology and Digital Operations Officer**

### ***HBC to Realign Digital Operations and Technical Teams Under One Leader***

NEW YORK & TORONTO--(BUSINESS WIRE)-- HBC (TSX:HBC) today announced the appointment of Stephen J. Gold as Chief Technology and Digital Operations Officer. Gold will be responsible for leading the technology and digital strategy for HBC, with a focus on aligning the end-to-end customer experience through data and digital innovation across the enterprise and HBC's banners in North America. With this appointment, HBC is aligning its digital operations and technical teams under one Center of Excellence.

"Steve is a seasoned technology and digital leader, who has a deep understanding of the retail market and has a proven track record of delivering large-scale technology initiatives that positively impact business outcomes," said Helena Foulkes, CEO of HBC. "Steve is attuned to the customer-centric approach we are driving across all our business touchpoints, and his ability to blend technical complexities with consumer-friendly solutions furthers our commitment to seamless experiences for our customers."

Prior to joining HBC, Gold served as Executive Vice President Technology Operations and Innovation, and Chief Information Officer at CVS Health, where he was responsible for all aspects of enterprise-wide technology including running CVS's digital business unit as well as Business Operations for CVS's largest business unit.

"The way customers shop and engage with retailers is constantly evolving and we must have technology solutions that can deliver unique omnichannel experiences to exceed customer expectations. I am excited to join the HBC team and look forward to enhancing the Company's digital and technological capabilities to drive business performance," said Gold.

In addition, Gold will oversee a newly-formed digital team, creating a end-to-end, service-oriented and collaborative operating model to deliver greater synergies for HBC's banners.

Gold holds a BS in Computer Science from St. John's University. He serves on the Board of Directors of World Fuel Services, Inc. (NYSE:INT), a Fortune 100 company. He also serves on the Board of Advisors of St. John's University as well as a few early stage technology companies.

Gold's appointment is effective immediately. He succeeds Janet Schalk, who is leaving the Company on August 1, 2018. Gold will report directly to Foulkes.

"We would like to thank Janet for her leadership and contributions to HBC. Most notably, she has led the hard work to enhance existing technology and accelerate the consolidation of our systems to one common platform," said Foulkes.

### **About Hudson's Bay Company**

HBC is a diversified global retailer focused on driving the performance of high quality stores and their omni-channel offerings 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 more than 480 stores and approximately 65,000 employees around the world.

HBC's leading banners across North America and Europe include Hudson's Bay, Lord & Taylor, Saks Fifth Avenue, Gilt, Saks OFF 5TH, Galeria Kaufhof, the leading department store group in Germany, and Belgium's only department store group Galeria INNO.

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

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