

LANDS' END



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Lands' End Announces CEO Succession Plan

September 12, 2022

*Andrew McLean to Succeed Jerome Griffith as CEO at End of 2022 Fiscal Year in January 2023
Griffith Will Continue Serving on Board of Directors and Become Executive Vice Chair After Retiring as CEO
McLean to Join Lands' End as CEO-Designate and Board Member on November 1*

DODGEVILLE, Wis., Sept. 12, 2022 (GLOBE NEWSWIRE) -- Lands' End, Inc. (NASDAQ: LE), a classic American lifestyle brand, today announced that Andrew McLean, President, International of American Eagle Outfitters, will join Lands' End as CEO-Designate and as a member of the Board of Directors on November 1, 2022. Mr. McLean, 53, will assume the role of CEO following the planned retirement of Jerome Griffith, 64, at the conclusion of Lands' End's 2022 fiscal year ending January 27, 2023. After the CEO transition, Mr. Griffith will continue to serve as a Director and is expected to be nominated for re-election to the Board at the Company's 2023 Annual Meeting of Stockholders. As part of this transition, he will become Executive Vice Chair after he retires as CEO.

Josephine Linden, Chair of the Lands' End Board of Directors, said, "On behalf of the Board, I would like to thank Jerome for his exceptional leadership over the past five years and for strongly positioning Lands' End to capitalize on the opportunities ahead to generate significant value for our shareholders. Jerome has played a pivotal role in generating significant e-commerce growth, developing and expanding Lands' End's uni-channel distribution network to include top partners such as Kohl's, Amazon, QVC and Target, stewarding the Company through numerous successful infrastructure upgrades, and increasing the Company's recognition and engagement with consumers through unique collaborations. We are grateful for his commitment and dedication to Lands' End and are pleased he will continue serving Lands' End as a member of the Board after his retirement and assist in this important transition."

Mr. Griffith said, "I look forward to continuing to lead the Lands' End team during the holiday season and through the conclusion of our fiscal year before handing the reins to Andrew. The past five years have been professionally and personally rewarding for me as I've had the privilege of working with and learning from our exceptionally talented team as we ushered in a new era of growth and success for Lands' End. I am confident that our digitally driven business model and highly loyal customer base has positioned Lands' End well for long-term growth and success. I look forward to working closely with Andrew to ensure a smooth transition and continuing to support the Company's mission and strategic direction serving as Executive Vice Chair and on the Board."

Ms. Linden added, "Andrew McLean is an accomplished retail executive with a strong track record of driving significant growth, productivity and expansion across multiple channels and geographies. He has an acute understanding of the evolving retail landscape, having successfully scaled several iconic retail brands that, like Lands' End, have strong connections with their customers. We are confident he is the right person to lead Lands' End in its next chapter of growth and are thrilled he is joining our company."

Mr. McLean commented, "I have closely followed Lands' End throughout my career and have long admired the Company's strong heritage, brand values and universal recognition as a leading classic American lifestyle brand. Jerome and his team have built a strong foundation, and I am excited to work closely with management and the Board to help Lands' End leverage its many opportunities and drive strong, sustainable financial performance."

Andrew McLean Biography

Mr. McLean is an accomplished senior retail executive with over 20 years of experience leading organizational growth for several Fortune 500 businesses, as well as in the start-up sphere. He was appointed President, International at AEO, the parent of American Eagle and Aerie brands, in 2022. In this role, Mr. McLean leads International Operations & Innovation across Canada, Greater Asia, Europe and Mexico and oversees global expansion for AEO's industry-leading brands. In addition, he has direct responsibility for global brand delivery and international strategy, marketing and customer experience. Mr. McLean joined AEO in 2016 and previously held the role of EVP – Chief Commercial Officer. He began his career as a strategy consultant with AT Kearney and later held senior positions at several successful retailers including Gap, Liz Claiborne and Urban Outfitters. Outside of his professional commitments, Mr. McLean has been an active supporter of the NY Fashion Tech Lab, an organization committed to supporting retail innovation among female entrepreneurs. He received a B.S. in Engineering from the University of Manchester, a Master's in Engineering Management from the University of Cambridge and an MBA from Harvard Business School.

About Lands' End, Inc.

Lands' End, Inc. (NASDAQ:LE) is a leading uni-channel retailer of casual clothing, accessories, footwear and home products. We offer products online at www.landsend.com, on third party online marketplaces and through our own Company Operated stores, as well as third-party retail locations. We are a classic American lifestyle brand with a passion for quality, legendary service and real value, and seek to deliver timeless style for women, men, kids and the home.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties, including statements regarding the Company's positioning and ability to capitalize on the opportunities ahead to generate significant value for shareholders; the belief that the Company's digitally driven business model and highly loyal customer base will position Lands' End well for long-term growth and success; and the ability of Lands' End to leverage its many opportunities and drive strong, sustainable financial performance. The important factors and uncertainties, discussed in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the fiscal year ended January 26, 2022, among others, could cause actual results to differ materially from those described in these forward-looking statements. The Company intends the forward-looking statements to speak only as of the time made and does not undertake to update or revise them as more information becomes available, except as required by law.

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