

LANDS' END

Lands' End Announces Executive Leadership Appointments and Organizational Changes

January 5, 2023

Peter L. Gray Appointed Chief Commercial Officer

Angie Rieger Appointed Chief Transformation Officer

Kym Maas Joining as Senior Vice President, Product and Merchandising

Jim Gooch, President and Chief Financial Officer, to Step Down; Chief Accounting Officer Bernard McCracken to Serve as Interim Chief Financial Officer

DODGEVILLE, Wis., Jan. 05, 2023 (GLOBE NEWSWIRE) -- [Lands' End, Inc.](https://www.landsend.com) (Lands' End or the "Company") (NASDAQ: LE), a classic American lifestyle brand, today announced executive leadership appointments and organizational changes to support its business objectives and strategic growth initiatives. These appointments and organizational changes will take effect at the start of Lands' End's next fiscal year, beginning January 28, 2023, unless otherwise noted.

Chief Executive Officer-Designate **Andrew McLean** stated, "As we embark on the next phase of growth and development for this iconic American brand, these additions to our leadership team, and the changes to how we're organized internally, will position Lands' End to achieve our long-term goals. Critically, we are building on a strong foundation and will accelerate our efforts by utilizing our powerful, proprietary data to better inform our product merchandising and marketing efforts with insights that help us anticipate and meet consumers' evolving needs. These changes will collectively help us deepen our relationships with our existing customers, reach new customers and drive sustainable value creation."

Peter L. Gray, the Company's Executive Vice President, Chief Administrative Officer and General Counsel has been appointed Chief Commercial Officer. In this capacity, Mr. Gray will be charged with driving revenue growth in existing businesses and developing new income streams. The Company's eCommerce, Outfitters (BOB), Third Party, Retail and International businesses will report into Mr. Gray. Mr. Gray will also have responsibility for the Company's license businesses and marketplace development while continuing to serve as Chief Administrative Officer and General Counsel. Mr. Gray has more than 25 years of leadership and industry expertise. His broad business experience includes holding responsibility for distribution center operations, corporate strategy, business development, procurement, real estate development, investor relations, legal and human resources.

Angie Rieger, the Company's Divisional President, Lands' End Outfitters, has been appointed Chief Transformation Officer. In this newly created role, the Company's brand management and inventory planning functions will report to Ms. Rieger. Ms. Rieger is a seasoned executive with over 25 years of experience in the retail industry, including over 20 years with Lands' End.

Kym Maas will join the Company as Senior Vice President, Product and Merchandising and will report to Ms. Rieger. In her role, Ms. Maas will be responsible for developing and implementing growth strategies in merchandising and brand management for the Company, as well as testing new strategies and concepts for future growth. Ms. Maas brings over 28 years of industry experience to Lands' End, most recently serving as Vice President of Women's Merchandising at American Eagle Outfitters, and previously holding senior merchandising roles at Abercrombie & Fitch, LOFT Ann Taylor Inc. and Anthropologie, among others.

Jim Gooch, the Company's President and Chief Financial Officer, has decided to step down from his leadership roles at the conclusion of Lands' End's 2022 fiscal year ending January 27, 2023, and will assist with the orderly transition of his duties as an advisor to the Company through March 31, 2023. **Bernard McCracken**, the Company's Chief Accounting Officer has been appointed Interim Chief Financial Officer. The Company plans to conduct a search for a permanent Chief Financial Officer, with the assistance of a leading global executive search firm.

"We thank Jim for his commitment and contributions to Lands' End over the past seven years. His leadership has been key as we refined our strategic focus and positioned our Company to create sustainable value for our shareholders, including over the past few years as we, like our customers, peers and employees learned to navigate through the new normal following the onset of the COVID-19 pandemic," said **Jerome Griffith**, Chief Executive Officer. "We wish Jim all the best in his next chapter."

Mr. McLean, who will assume the position of Chief Executive Officer on January 28, 2023, following Mr. Griffith's previously announced retirement, added, "I have valued my time with Jerome, Jim and other leaders as I prepare to take on the CEO role and look forward to working with the Board, leadership team and all Lands' End team members as we continue to execute across our strategic growth pillars, drive profitability and remain a nimble, digitally-driven lifestyle brand."

For more information, please visit [Lands' End.com](https://www.landsend.com).

About Peter L. Gray

Peter Gray is currently the Company's Executive Vice President, Chief Administrative Officer and General Counsel. In this role Mr. Gray has been responsible for articulating and driving the Company's strategic initiatives, employee services, business development and business transformation functions, and he previously oversaw the Company's distribution center operations. In addition, as the Company's General Counsel, he directs and oversees all corporate legal matters, including regulatory, ethics and compliance, and corporate governance. Before joining Lands' End, he served as the Executive Vice President and General Counsel at Tumi Holdings, Inc. where he was a member of Tumi's Executive Committee, which oversaw Tumi's strategic direction.

About Angie Rieger

Angie Rieger is currently Divisional President, Lands' End Outfitters. In this role, she leads all business unit operations, new client acquisition, and marketing efforts and is responsible for driving the overall growth and profitability of Lands' End Outfitters. She utilizes her veteran knowledge of Lands' End to aid in driving key financial metrics and initiatives within the Outfitters Business Unit. Ms. Rieger is a seasoned executive with over 25 years of experience in the retail industry and has a proven track record for delivering profitable results. Having spent 20 years with Lands' End, Ms. Rieger has a strong understanding of the Lands' End customer and their core values.

About Kym Maas

Ms. Maas will join Lands' End as Senior Vice President, Product and Merchandising. Ms. Maas brings over 28 years of industry experience to Lands' End, having held other senior merchandising roles at American Eagle Outfitters ("AEO") where she served as Vice President of Women's Merchandising and oversaw AEO's omnichannel women's sportswear, accessories, and beauty business, Abercrombie & Fitch and LOFT Ann Taylor, Inc., where she served as Vice President of Women's Merchandising at each, and Anthropologie, where she served as Executive Director, GMM Accessories and Shoes.

About Bernard McCracken

Bernard McCracken is currently Lands' End's Chief Accounting Officer. He is responsible for financial reporting, corporate finance and planning, treasury, tax, procurement, accounting functions, and business analytics. Also in this role, he leads the Investor Relations function. Over his nearly four-decade career, Mr. McCracken has also served in a variety of finance, accounting, audit and controller positions at The Children's Place, Inc., Footstar, Inc., Deloitte & Touche LLP, The Leslie Fay Companies, Inc. and Loehmann's Inc.

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, through our own Company Operated stores and through third-party distribution channels. We are a classic American lifestyle brand with a passion for quality, legendary service and real value. We 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 expected impact of the organizational changes to support the Company's business objectives and strategic growth initiatives, position the Company to achieve its long-term goals and deepen the Company's relationships with its existing customers, reach new customers and drive sustainable value creation; the Company's plan to accelerate efforts by utilizing its data to inform merchandising and marketing efforts to help anticipate and meet customer needs; the Company's efforts to drive revenue growth in existing businesses and develop new income streams; the Company's plans to continue to execute across its strategic growth pillars, drive profitability and remain nimble; and the Company's plan to develop and implement growth strategies. 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 28, 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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