

Federica Marchionni Steps Down from Lands' End and its Board of Directors

Joseph Boitano and James Gooch Appointed Co-Interim Chief Executive Officers

Board Has Commenced Search for Permanent CEO

DODGEVILLE, Wis., Sept. 26, 2016 (GLOBE NEWSWIRE) -- Lands' End, Inc. (NASDAQ:LE) today announced that Federica Marchionni has stepped down from her role as Chief Executive Officer and resigned as a Director. Its Board of Directors has appointed Joseph Boitano and James Gooch Co-Interim Chief Executive Officers, effective immediately.

Mr. Boitano currently serves as Executive Vice President and Chief Merchandising and Design Officer, and Mr. Gooch currently serves as Executive Vice President and Chief Operating and Financial Officer. The Board has engaged Heidrick & Struggles, a leading global executive search firm, to assist with identifying a permanent CEO. The search will consider both internal and external candidates.

Josephine Linden, Chairman of the Board of Lands' End, said: "On behalf of the entire Board, I want to thank Federica for her dedication and contributions to Lands' End. Her creative vision has helped Lands' End begin its transformation as a global lifestyle brand with a broader merchandise offering that is more relevant in today's marketplace. Federica is stepping down at this time, leaving Lands' End well positioned to continue its evolution and capture the growth opportunities that exist for our iconic brand in this dynamic retail environment."

Ms. Marchionni said: "I am honored to have led this extraordinary company and proud to have succeeded in providing a vision to expand its positioning in the industry with a multi-dimensional strategy. However, the Board of Directors and I have agreed it is time for others to bring Lands' End into the future. I thank everyone who supported me in this journey and wish Lands' End the very best."

Mrs. Linden continued: "Joe and Jim are seasoned retail executives with a deep understanding of and appreciation for Lands' End's values, customer base and growth opportunities, and we are delighted that they have agreed to expand their roles during this interim period. The Board is confident that Jim's financial and operational acumen in consumer retail, combined with Joe's widely recognized apparel merchandising and design expertise, make them the right fit to lead Lands' End as Co-Interim CEOs. As we move forward, we remain committed to building on Gary Comer's legacy of keeping Lands' End at the forefront of innovation in the retail industry and returning to sustained, profitable growth for the benefit of all our stakeholders."

Commenting on their appointments, Mr. Boitano and Mr. Gooch, said, "We are honored by the opportunity to lead Lands' End as a team at this pivotal time, and we look forward to working to drive improved financial performance and enhance the customer shopping experience while Lands' End finds its next CEO."

Joseph Boitano Biography

Mr. Boitano joined the Company in June 2015 as Executive Vice President and Chief Merchandising and Design Officer. From 1999 until February 2014, he served in positions with increasing levels of responsibility with Saks Incorporated, a luxury retailer, most recently as Saks Fifth Avenue Group Senior Vice President and General Merchandise Manager, Women's Ready to Wear and Children's. Earlier in his career he was employed by Bergdorf Goodman and I. Magnin.

James Gooch Biography

Mr. Gooch joined the Company as Executive Vice President, Chief Operating Officer, Chief Financial Officer and Treasurer in January 2016. From March 2014 until December 2014, he served as Co-Chief Executive Officer and Chief Administrative Officer of DeMoulas Supermarkets, Inc. He served as President and Chief Executive Officer of RadioShack Corporation, an electronics retailer, from May 2011 to October 2012, as President and Chief Financial Officer of RadioShack Corporation from January 2011 to May 2011, and as Chief Financial Officer of RadioShack Corporation from August 2006 to January 2011. Earlier in his career he was employed by Helene Curtis, The Quaker Oats Company, Kmart Corporation, and Sears

Holdings. Mr. Gooch has served as a member of the board of directors of Sears Hometown and Outlet Stores, Inc. from March 2013.

About Lands' End, Inc.

Lands' End, Inc. (NASDAQ:LE) is a leading multi-channel retailer of clothing, accessories, footwear and home products. We offer products through catalogs, online at www.landsend.com, www.canvasbylandsend.com and affiliated specialty and international websites, and through retail locations, primarily at Lands' End Shops at Sears® and standalone Lands' End Inlet® Stores. We are a classic American lifestyle brand with a passion for quality, legendary service and real value, and seek to deliver timeless style for men, women, kids and the home.

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