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Hudson's Bay Company Announces First Saks Fifth Avenue Store in Quebec; Renovation of Iconic Montreal Hudson's Bay Store

Flagship Montreal Saks Fifth Avenue will be largest to open in Canada

Hudson's Bay will introduce modernized shopping experience

NEW YORK & MONTREAL--(BUSINESS WIRE)-- Hudson's Bay Company (TSX:[HBC](#)) today announced plans to open its first Quebec Saks Fifth Avenue location in Montreal, within the historic Hudson's Bay on Boulevard de Maisonneuve. The approximately 200,000 square-foot, multi-level store will be the largest Saks Fifth Avenue store in Canada and, similar to the award-winning approach taken at CF Toronto Eaton Centre, will be co-located with Hudson's Bay in the same building. The opening is planned for Fall 2018.

This Smart News Release features multimedia. View the full release here:
<http://www.businesswire.com/news/home/20160922006099/en/>



An artist rendering of the newly renovated Hudson's Bay store in Montreal. (Photo: Business Wire)

The new Saks flagship store will offer customers designer product including: women's designer ready-to-wear, handbags, accessories, beauty and men's. The store will feature some of Saks' exclusive offerings, including: 10022-SHOE, Saks Fifth Avenue's signature women's designer shoe salon, and a full service Fifth Avenue Club, complete with private suites and personal shopping consultants. Unique to the Montreal store will be a Quebec-themed Saks Fifth Avenue food hall.

"We are excited to bring the distinctive Saks Fifth Avenue experience to Montreal, which has long been a destination for fashion in Canada," commented Marc Metrick, President, Saks Fifth Avenue. "Shoppers here are known for their impeccable style and we're confident that Saks' superior designer merchandise and exemplary customer service will be as well-received here as it has been across Canada."

Hudson's Bay will undergo an extensive renovation that will reconfigure the store layout, redefine departments and enhance the overall shopping environment. The multi-million dollar investment in Canada's iconic store will touch all levels of the building, and further positions Hudson's Bay as the most exciting department store in Canada. The new concept for Hudson's Bay will introduce the most modern department store shopping experience while maintaining the company's heritage. The plans build on the success of the company's Queen Street flagship, where Hudson's Bay and Saks Fifth Avenue are co-located and offer an unparalleled shopping experience.

"The reimagining of our iconic Montreal location is a significant milestone in the evolution of our Hudson's Bay store, given the importance of the Quebec customer to our business," stated Liz Rodbell, President, Hudson's Bay and Lord & Taylor. "In today's digital world, our store experience is paramount in our mission to entertain and delight our customers. This renovation will keep Hudson's Bay central to our customers' shopping experience for years to come."

Saks Fifth Avenue currently has two full-line stores in Canada at CF Toronto Eaton Centre and CF Sherway Gardens, and has announced plans for a store in Calgary, Alberta.

Hudson's Bay will remain open throughout the renovation process.

ABOUT SAKS FIFTH AVENUE

Saks Fifth Avenue, one of the world's pre-eminent specialty retailers, is renowned for its superlative American and international designer collections, its expertly edited assortment of handbags, shoes, jewelry, cosmetics and gifts, and the first-rate fashion expertise and exemplary client service of its Associates. As part of the Hudson's Bay Company brand portfolio, Saks operates 40 full-line stores in 22 states and Canada, five international licensed stores and saks.com, the company's online store.

ABOUT HUDSON'S BAY

Hudson's Bay Company, incorporated in 1670, is North America's oldest company. Hudson's Bay has grown to become Canada's most prominent department store, today operating 90 full-line locations and thebay.com. It has established a reputation for quality, service, and style by offering well-edited assortments of exclusive and popular fashion, beauty, home and accessory designers and brands. It is part of the Hudson's Bay Company brand portfolio.

ABOUT HUDSON'S BAY COMPANY

Hudson's Bay Company is one of the fastest-growing department store retailers in the world, based on its successful formula of driving the performance of high quality stores and their all-channel offerings, unlocking the value of real estate holdings and growing through acquisitions. Founded in 1670, HBC is the oldest company in North America. HBC's portfolio today includes ten banners, in formats ranging from luxury to better department stores to off price fashion shopping destinations, with more than 470 stores and 66,000 employees around the world.

In North America, HBC's leading banners include Hudson's Bay, Lord & Taylor, Saks Fifth Avenue, Gilt, and Saks OFF 5TH, along with Find @ Lord & Taylor and Home Outfitters. In Europe, its banners include GALERIA Kaufhof, the largest department store group in Germany, Belgium's only department store group Galeria INNO, as well as Sportarena.

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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