



Hudson's Bay Company appoints David J. Schwartz as Executive Vice President & General Counsel

Toronto, ON – Sept 8, 2016 – Hudson's Bay Company today announced the appointment of David J. Schwartz as General Counsel and Executive Vice President. Mr. Schwartz will lead the company's global legal organization across banners, and will drive initiatives critical to HBC's strategic plan. The appointment is effective Friday, September 30th, and Mr. Schwartz will report to HBC's CEO Jerry Storch, be a member of the Company's Executive Leadership Team, and serve as corporate secretary to its Board of Directors. Mr. Schwartz succeeds David Pickwood, the company's General Counsel who is leaving HBC to pursue other opportunities.

"HBC's worldwide legal organization is critical to our global business and how we execute against our strategic plan. David Schwartz's extensive legal and regulatory affairs experience in international retail, spanning real estate, intellectual property, litigation, regulatory compliance and securities makes him the best candidate to lead our global legal function," said Hudson's Bay Company CEO Jerry Storch. "We are grateful to David Pickwood for his leadership at HBC over the past six years, and wish him all the best in his next endeavor."

Mr. Schwartz joins HBC after 15 years with Toys "R" Us, where he served as General Counsel for over a decade. He began his tenure at Toys "R" Us as Vice President, Corporate Counsel in 2001, was named Deputy General Counsel in 2002, and appointed General Counsel in 2003. Prior to Toys "R" Us, Mr. Schwartz was a corporate partner at Anderson, Kill & Olick, P.C.

Mr. Schwartz holds a bachelor's degree in economics from Duke University, a Juris Doctor from the University of Pennsylvania School of Law, and an MBA from Columbia University Business School. He is a member of the New York, New Jersey and Washington, D.C. Bars.

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 premium 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.

Media Contact:

Andrew Blecher
SVP, Corporate Communications & Public Relations
Hudson's Bay Company
P: 646.802.4030
Andrew.blecher@hbc.com

Jen Vargas
VP, Corporate Communications
Hudson's Bay Company
P: 646-802-2952
Jen.vargas@hbc.com