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Sequential Brands Group and The Michaels Companies Announce New Partnership for Martha Stewart Crafts™ Brand

NEW YORK, March 02, 2017 (GLOBE NEWSWIRE) -- Sequential Brands Group, Inc. (Nasdaq:SQBG) ("Sequential" or the "Company") and The Michaels Companies, Inc. (Nasdaq:MIK), North America's largest arts and crafts company, announced today a new, multi-year partnership for the Martha Stewart Crafts™ brand. Under the new agreement, Martha Stewart Crafts will be conceived and designed by Martha Stewart and exclusively manufactured and distributed through Michaels' premier wholesaler Darice.

"As we continue to enhance our offering of high quality, exclusive products and solidify our leadership in the arts and crafts retail industry, I'm excited to announce our new partnership with Martha Stewart. This will bring the Martha brand to life in a number of new categories that will delight both her loyal enthusiasts as well as her newer fans. It is a true collaboration that will allow us to maximize the potential of the Martha Stewart brand to ensure its long-term success," said Chuck Rubin, Chairman and CEO at The Michaels Companies, Inc.

The new Martha Stewart Crafts product assortment will be available at all Michaels stores and at www.Michaels.com beginning late 2017 with broader category distribution planned for 2018. In addition, the Martha Stewart Crafts paint line, which is manufactured by Plaid Enterprises, will expand into new categories with the launch of Watercolor Craft paint and Home Decor paint in June exclusively at Michaels.

"This partnership represents a significant growth opportunity for the Martha Stewart Crafts brand. Under our new agreement, we are deepening our partnership with Michaels, the largest crafts retailer in the US, with expanded distribution, increased SKU count, and more shelf space in stores nationwide," said CEO Sequential Brands Group Yehuda Shmidman.

The Martha Stewart Crafts line first debuted at Michaels in 2007 with an extensive assortment of high-quality and beautifully designed crafting products that are currently available in Michaels stores nationwide and on www.Michaels.com.

About Martha Stewart

Martha Stewart is an Emmy Award-winning television show host, entrepreneur, bestselling author, and a trusted lifestyle expert and teacher. The Martha Stewart brand reaches approximately 100 million consumers across all media and merchandising platforms each month. Her branded products can be found in over 70 million households and have a growing retail presence in thousands of locations.

About Sequential Brands Group, Inc.

Sequential Brands Group, Inc. (Nasdaq:SQBG) owns, promotes, markets, and licenses a portfolio of consumer brands in the fashion, active, and home categories, which includes the Martha Stewart media and merchandising properties. Sequential seeks to ensure that its brands continue to thrive and grow by employing strong brand management, design and marketing teams. Sequential has licensed and intends to license its brands in a variety of consumer categories to retailers, wholesalers and distributors in the United States and around the world. For more information, please visit Sequential's website at: www.sequentialbrandsgroup.com. To inquire about licensing opportunities, please email: newbusiness@sbg-ny.com.

About The Michaels Companies, Inc.

The Michaels Companies, Inc. is North America's largest specialty provider of arts, crafts, framing, floral, wall décor, and seasonal merchandise for the hobbyist and do-it-yourself home decorator. As of October 29, 2016, the Company owned and operated 1,368 stores in 49 states and Canada under the brands Michaels, Aaron Brothers, and Pat Catan's. The Michaels Companies, Inc., also owns Artistree, a manufacturer of high quality custom and specialty framing merchandise, and Darice, a premier wholesale distributor in the craft, gift and decor industry. The Michaels Companies, Inc. produces a number of private brands including Recollections®, Studio Decor™®, Bead Landing®, Creatology®, Ashland®, Celebrate It®, ArtMinds®, Artist's Loft®, Craft Smart®, Loops & Threads®, Make Market™®, Foamies®, LockerLookz®, Imagin8®, and Sticky Sticks®. Learn more about Michaels at www.michaels.com.

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