

LANDS'END

March 6, 2017

Lands' End Chief Executive Officer Jerome Griffith Joins Company Today Bringing Extensive Experience From Iconic Consumer Brands

DODGEVILLE, Wis., March 6, 2017 /PRNewswire/ -- Today, Jerome Griffith started in his role as the Chief Executive Officer of Lands' End, Inc. Mr. Griffith brings a wide range of consumer brand experience to the company, most recently serving as President and Chief Executive Officer at Tumi Holdings, Inc. He has also joined the Lands' End Board of Directors.

LANDS'END

Mr. Griffith, who has also spent part of his career at apparel and accessory retailers, such as Gap, Inc., Tommy Hilfiger and Esprit Holdings Limited, said, "I am honored to join Lands' End and admire the rich heritage and strong values of the company. Gary Comer, the founder of Lands' End, built a great organization with a culture focused on the principles of offering an excellent product at a fair value matched with great customer service. I am excited to join the team as we move forward."

In accordance with NASDAQ Stock Market listing rules, Lands' End also announced that today, Mr. Griffith was granted inducement sign-on awards of options to purchase 294,118 shares of the company's common stock with an exercise price equal to today's closing price of a share of common stock and 117,647 restricted stock units, in each case which will vest 25% per year on each of the first four anniversaries of Mr. Griffith's start date, subject to his continued employment; provided that on his earlier termination by the company without "cause," his resignation with "good reason," his death or "disability," 100% of any unvested stock options will vest and 50% of any unvested restricted stock units will vest (and if Mr. Griffith experiences a qualifying termination after March 6, 2020, the final tranche of the restricted stock units will vest in full).

Mr. Griffith succeeds Mr. Joseph Boitano and Mr. James Gooch, who have served as Co-Interim CEOs since September 2016, when the Company announced its search for a permanent CEO.

Jerome Griffith Biography

Mr. Griffith served as the Chief Executive Officer, President and a member of the board of directors of Tumi Holdings, Inc. from April 2009 until its sale in August 2016 to Samsonite International S.A., where he now serves as a non-executive director. From 2002 to February 2009, he was employed at Esprit Holdings Limited, a global fashion brand, where he was promoted to Chief Operating Officer and appointed to the board in 2004, then promoted to President of Esprit North and South America in 2006. From 1999 to 2002, he worked as an executive vice president at Tommy Hilfiger. From 1998 to 1999, he worked as the president of retail at the J. Peterman Company, a catalog-based apparel and retail company. From 1989 through 1998, he worked in various positions of increasing responsibility at Gap, Inc. Mr. Griffith is a member of the board of VINCE, Samsonite and Parsons, The New School of Design. He graduated from Pennsylvania State University with a bachelor's degree in marketing.

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 and affiliated specialty and international websites, and through retail locations, primarily at Lands' End Shops at Sears® and standalone Lands' End 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.

URLs: www.landsend.com/newsroom

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/lands-end-chief-executive-officer-jerome-griffith-joins-company-today-bringing-extensive-experience-from-iconic-consumer-brands-300418794.html>

SOURCE Lands' End, Inc.

News Provided by Acquire Media