

Reaffirms Commitment to Equal Opportunity, Announces Additional Steps

In an earnings call held today, Signet Jewelers Limited ("Signet") (NYSE:SIG), the world's largest retailer of diamond jewelry, Signet Chairman Todd Stitzer stated that the company has consistently worked to improve policies and practices around equal employment opportunity and workplace culture, resulting in better than benchmark female representation in leadership positions. He also announced that the company will take additional steps in the spirit of continuous review and improvement.

In the past decade, the Signet has:

- Adopted employment policies and practices to ensure equal career advancement via standardized processes for setting salaries and promotions based on objective, measurable metrics
- Implemented training and performance measurement tools to cultivate leadership traits and prepare team members for promotion within the organization; and
- Provided advanced, EEOC-approved training courses to help managers recognize and prevent workplace behaviors that do not respect all team members.

By numerous indicators, Signet outperforms national averages in the percentage of its store management staff who are female. In their 2016 Women In The Workplace report, McKinsey & Company found that the percentage representation of females in non-senior management of U.S. corporations across all industries was 37%.

The Bureau of Labor Statistics reports that 44.1% of all first-line retail sales supervisors are female. In the jewelry, luggage and leather goods subsector of this same report, the percentage of female first-line supervisors is 61.5%. At Signet, 68% of the company's store management staff are female. The Company's ongoing efforts to promote women in the workplace is reflected at all levels of leadership.

According to McKinsey, 29% of all C-Level executives in the retail sector are female. At Signet, 33% of all C-Level executives are female, and 4 of Signet's 11 or 36% of independent members of its Board of Directors are female. The latter is almost double the average percentage of female directors at S&P 500 firms, which according to a 2015 Catalyst report, is less than 20 percent.

"Signet's Board, management team our valued team members are proud of these accomplishments which were built on a sound framework of policies and practices and a strong workplace culture dedicated to equal opportunity and respect," said Stitzer. "We know that our commitment requires continuous review and improvement, so as we continue our quest to be an employer of choice, we are taking a number of additional steps to ensure our policies and practices are functioning as intended and to identify areas where we can further improve." These include the following:

- Formation of a new Board Committee focused on Respect in the Workforce that will focus on programs and policies to support the advancement and development of our female Team Members. The directors who will serve on the new committee include **Virginia Drosos**, CEO of Assurex Health and prior Group President of Procter and Gamble; **Marianne Miller Parrs**, formerly Executive Vice President and Chief Financial Officer of International Paper Company; **Eugenia Ulasewicz**, who served as President of Burberry plc America Division; and **Helen McCluskey**, formerly CEO of The Warnaco Group. These women comprise all of Signet's female directors and all are very familiar with the company since they joined the Board between 2008 and 2014.
- The new committee will appoint an independent consultant to conduct a thorough review, which will cover current and future company policies and practices regarding equal opportunity and workplace expectations, including those covering non-harassment, training and reporting, investigation and non-retaliation.
- The committee will also establish an independent Ombudsperson office to act as an informal third-

party avenue to provide confidential advice to employees to address concerns regarding issues in the workforce and to provide options and strategies to assist them in resolution of workplace concerns. The Ombudsperson is in addition to Signet's currently available resources and will provide additional assurance to Team Members and management that fairness and respect will always be the touchstones of how we treat each other.

"We do not tolerate discrimination or harassment of any kind and we want to be sure that the framework we have in place for reporting, and responding to any such issues is robust and effective," said Stitzer. "It is the intention of this Board and the senior management team to make certain that our culture and our Team Members are fully supported at every level, because culture and people have helped make Signet the leading company in our industry."

About Signet and Safe Harbor Statement:

Signet Jewelers Limited is the world's largest retailer of diamond jewelry. Signet operates approximately 3,600 stores primarily under the name brands of Kay Jewelers, Zales, Jared The Galleria Of Jewelry, H.Samuel, Ernest Jones, Peoples and Piercing Pagoda. Further information on Signet is available at www.signetjewelers.com. See also www.kay.com, www.zales.com, www.jared.com, www.hsamuel.co.uk, www.ernestjones.co.uk, www.peoplesjewellers.com and www.pagoda.com.

This release contains statements which are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements, based upon management's beliefs and expectations as well as on assumptions made by and data currently available to management, include statements regarding, among other things, Signet's results of operation, financial condition, liquidity, prospects, growth, strategies and the industry in which Signet operates. The use of the words "expects," "intends," "anticipates," "estimates," "predicts," "believes," "should," "potential," "may," "forecast," "objective," "plan," or "target," and other similar expressions are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to a number of risks and uncertainties, including but not limited to general economic conditions, regulatory changes following the United Kingdom's announcement to exit from the European Union, risks relating to Signet being a Bermuda corporation, the merchandising, pricing and inventory policies followed by Signet, the reputation of Signet and its brands, the level of competition in the jewelry sector, the cost and availability of diamonds, gold and other precious metals, regulations relating to customer credit, seasonality of Signet's business, financial market risks, deterioration in customers' financial condition, exchange rate fluctuations, changes in Signet's credit rating, changes in consumer attitudes regarding jewelry, management of social, ethical and environmental risks, security breaches and other disruptions to Signet's information technology infrastructure and databases, inadequacy in and disruptions to internal controls and systems, changes in assumptions used in making accounting estimates relating to items such as extended service plans and pensions, the impact of the acquisition of Zale Corporation on relationships, including with employees, suppliers, customers and competitors, and our ability to successfully integrate Zale's operations and to realize synergies from the transaction.

For a discussion of these and other risks and uncertainties which could cause actual results to differ materially from those expressed in any forward-looking statement, see the "Risk Factors" section of Signet's Fiscal 2016 Annual Report on Form 10-K filed with the SEC on March 24, 2016 and quarterly reports on Form 10-Q filed with the SEC. Signet undertakes no obligation to update or revise any forward-looking statements to reflect subsequent events or circumstances, except as required by law.

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Contact:

Signet Jewelers

Investors:

James Grant, VP Investor Relations, +1 330-668-5412

or

Media:

David Bouffard, VP Corporate Affairs, +1 330-668-5369

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