

Tailored Brands Closes the Sale of the Joseph Abboud Trademarks to WHP Global for \$115 Million

Thursday, March 05, 2020 11:45:00 AM (GMT)

Tailored Brands, Inc. (NYSE: TLRD) today announced that it has closed the sale of the Joseph Abboud trademarks to WHP Global for \$115 million. In conjunction with this transaction, Tailored Brands entered into a licensing agreement with WHP for the exclusive rights to sell and rent Joseph Abboud branded apparel and related merchandise in the U.S. and Canada.

As previously announced, the Company plans to use the proceeds from the transaction for debt repayment, which will strengthen our balance sheet and provide additional financial flexibility to invest in our customer-facing transformation strategies.

About WHP Global

WHP Global is focused on the future of brand management. The New York-based firm specializes in acquiring global consumer brands and strategically investing in high-growth distribution channels and global digital commerce platforms, in addition to introducing new product categories that are relevant to today's consumer. For more information, visit www.whp-global.com

About Tailored Brands, Inc.

Tailored Brands is a leading omni-channel specialty retailer of menswear, including suits, formalwear and a broad selection of business casual offerings. We help our customers look and feel their best by delivering personalized products and services through our convenient network of stores and e-commerce sites. Our brands include Men's Wearhouse, Jos. A. Bank, Moores Clothing for Men and K&G.

For additional information on Tailored Brands, please visit the Company's websites at www.tailoredbrands.com, www.menswearhouse.com, www.josbank.com, www.mooreclothing.com, and www.kgstores.com.

This press release contains forward-looking information, including the Company's statements regarding its plans to apply the proceeds of the sale towards debt repayment. In addition, words such as "expects," "anticipates," "envisions," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "guidance," "may," "projections," and "business outlook," variations of such words and similar expressions are intended to identify such forward-looking statements. The forward-looking statements are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Any forward-looking statements that we make herein are not guarantees of future performance and actual results may differ materially from those in such forward-looking statements as a result of various factors. Factors that might cause or contribute to such differences include, but are not limited to: actions or inactions by governmental entities; domestic and international macro-economic conditions; inflation or deflation; the loss of, or changes in, key employees; success, or lack thereof, in formulating or executing our internal strategies and operating plans including new store and new market expansion plans; cost reduction initiatives and revenue enhancement strategies; changes to our capital allocation policy; changes in demand for our retail clothing or rental products; market trends in the retail or rental business; customer confidence and spending patterns; changes in traffic trends in our stores; customer acceptance of our merchandise strategies, including custom clothing; performance issues with key suppliers; disruptions in our supply chain; severe weather; public health crises, including the recent coronavirus outbreak; foreign currency fluctuations; government export and import policies, including the enactment of duties or tariffs; advertising or marketing activities of competitors; the impact of cybersecurity threats or data breaches; legal proceedings and the impact of climate change.

Forward-looking statements are intended to convey the Company's expectations about the future, and speak only as of the date they are made. We undertake no obligation to publicly update or revise any forward-looking statements that may be made from time to time, whether as a result of new information, future developments or otherwise, except as required by applicable law. However, any further disclosures made on related subjects in our subsequent reports on Forms 10-K, 10-Q and 8-K should be consulted. This discussion is provided as permitted by the Private Securities Litigation Reform Act of 1995, and all written or oral forward-looking statements that are made by or attributable to us are expressly qualified in

their entirety by the cautionary statements contained or referenced in this section.

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Contact:

Investor Relations
(281) 776-7575
ir@tailoredbrands.com

Julie MacMedan,
VP, Investor Relations
Tailored Brands, Inc.

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