

Neiman Marcus Group Expands Board of Directors with Appointment of Paul Brown

DALLAS, Dec. 7, 2020 /PRNewswire/ -- Neiman Marcus Holding Company, Inc. (the "Company") today announced the appointment of Paul Brown to serve as non-executive Chair of its Board of Directors, effective December 7, 2020. Mr. Brown currently serves as Co-Founder and Chief Executive Officer of Inspire Brands, one of the larger restaurant companies in the United States. Mr. Brown's numerous leadership roles span 20 years at Inspire, Hilton, Expedia, McKinsey and Company, and Boston Consulting Group and make him uniquely qualified in guiding transformative initiatives, leading successful customer loyalty programs, and driving e-Commerce and digital platforms.

"We are thrilled to welcome Paul Brown to our Board of Directors. He has deep expertise in brand management and consumer loyalty strategies. His track record of leading transformation and innovation for consumer-driven companies will deliver incredible value for Neiman Marcus Group as we build on our strong foundation and accelerate our strategy to become the preeminent luxury customer platform. Paul's diverse perspectives support our company's continued passion for creating magic for our customers, delivering value to our brand partners, and evolving the luxury retail experience," stated Geoffroy van Raemdonck, Chief Executive Officer of Neiman Marcus Group.

In 2018, Mr. Brown co-founded Inspire Brands, a multi-brand restaurant company currently generating more than \$14 billion in annual sales whose portfolio includes more than 11,000 Arby's, Buffalo Wild Wings, SONIC Drive-In, Rusty Taco, and Jimmy John's locations worldwide. On October 30, 2020, Inspire announced it was acquiring Dunkin' Brands in a transaction that is expected to close this month.

"I am honored to join as Chair of the Neiman Marcus Group Board of Directors," said Mr. Brown. "Neiman Marcus Group brands are poised for a strong future, and I'm excited to join the Board at this important moment in time as the company sets its sights on being the preeminent luxury customer platform. I'm looking forward to working with the Board and leadership team to help realize this vision."

Mr. Brown is currently a member of the Board of Directors of H&R Block, Inc. and FOCUS Brands, Inc., and actively supports his community serving on several non-profit boards, including Children's Healthcare of Atlanta and the Georgia Tech Foundation.

Mr. Brown is the seventh member of the Company's recently constituted diverse and majority female Board of Directors, which includes:

- Pauline Brown, who most recently served as the Chairman of North America for LVMH Moët Hennessy Louis Vuitton, and, earlier in her career, held senior executive roles at The Carlyle Group and Estée Lauder Companies;
- Pamela Edwards, who will be Chief Financial Officer of CitiTrends in January, a national apparel, accessories, and home trends retailer; and most recently served as Chief Financial Officer of the Mast Global and Victoria's Secret divisions of L Brands, the multi-brand specialty retailer;
- Kris Miller, who most recently served as the Chief Strategy Officer for eBay, the global e-commerce marketplace; former Partner & Director at Bain & Company, working with retailers on digital strategy and transformation;
- Meka Millstone-Shroff led the growth of buybuy BABY from 2007-2018 to become the top omni-channel retailer for infant and toddler items and currently serves as a strategic operating advisor and board member to a variety of companies;
- Geoffroy van Raemdonck, who has been CEO of Neiman Marcus Group since February 2018; and has driven NMG's strategic transformation to a relationship-based innovative and digital-first leading integrated luxury retailer; and
- Scott D. Vogel, who is the Managing Member at Vogel Partners LLC, a private investment and advisory firm; after serving as Managing Director at Davidson Kempner Capital Management and at MFP Investors.

About Neiman Marcus Group

Neiman Marcus Group (NMG) has been the premier destination for luxury fashion and goods, superior service, and an elevated retail experience for more than a century. Today 9,000 associates contribute to the success of NMG's brands: Neiman Marcus, Bergdorf Goodman, Neiman Marcus Last Call, and Horchow. NMG is on a transformational journey to become the preeminent luxury customer platform. NMG continues to deliver the best-integrated customer experience and has evolved the business to succeed in the ever-changing retail landscape. For more information, visit <http://www.neimanmarcusgroup.com>.

Forward-Looking Statements

Neiman Marcus Group has included statements in this press release that constitute "forward-looking statements. As a general matter, forward-looking statements are those focused on future or anticipated events or trends, expectations, and beliefs including, among other things, the Company's expectations with respect to its Chapter 11 proceedings. Such statements are intended to be identified by using words such as "believe," "expect," "intend," "estimate," "anticipate," "will," "project," "plan" and similar expressions in connection with any discussion of future operating or financial performance. Any forward-looking statements are and will be based upon the Company's then-current expectations, estimates and assumptions regarding future events and are applicable only as of the dates of such statements. Readers are cautioned not to put undue reliance on such forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those projected in this press release for numerous reasons, including factors outside the Company's control. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

SOURCE Neiman Marcus Holding Company, Inc.

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