



VF CORPORATION TO LOCATE PART OF ITS JEANSWEAR BUSINESS AT REVOLUTION MILL IN GREENSBORO

GREENSBORO, N.C. – November 8, 2018 – VF Corporation, a global leader in branded lifestyle apparel, footwear and accessories, today announced that it has selected Greensboro’s Revolution Mill as the future home for select functions of its Jeanswear business. This follows the Aug. 13 announcement that VF intends to create an independent, publicly traded company, currently referred to as ‘NewCo,’ which will comprise VF’s Jeans brands, including *Wrangler*® and *Lee*®, and the VF Outlet business. The official name of NewCo is expected to be announced by the end of the year.

“We are making great progress in our work to establish the Jeanswear business as its own publicly traded company, and today’s announcement is another important milestone as we move toward the separation in the first half of 2019,” said Steve Rendle, VF’s Chairman, President and CEO. “Revolution Mill is a historical property that honors the Greensboro community’s storied textile heritage. It’s only fitting that our Jeanswear organization will locate select functions there and help to continue the rich history and legacy of the Revolution Mill campus.”

VF signed a five-year lease with Revolution Mill, a historic textile mill that has been transformed into a mixed-use campus that includes commercial, residential, restaurant and studio space. Certain functions of NewCo, including aspects of merchandising, design, and product development and innovation, will occupy the 43,000 square-foot space on the campus owned by Self-Help, a nonprofit community development organization. Approximately 125 U.S. NewCo employees will move into the open, collaborative space beginning in March 2019.

“As we begin our NewCo journey, Revolution Mill is the ideal space to create an inspiring, creative working environment for our employees,” said Scott Baxter, the appointed CEO of NewCo. “We’re excited about what this space will offer our employees and brands, and we look forward to joining the vibrant community that exists on the Revolution Mill campus.”

Located north of downtown Greensboro, Revolution Mill is within three miles of VF Jeanswear’s 400 N. Elm Street location, which today serves as the home of the *Wrangler*® brand and will be the future corporate headquarters for NewCo’s global business. As previously announced, the *Lee*® brand will relocate its headquarters from Kansas City to Greensboro in 2019.

The leased space requires minimal retrofitting ahead of the March 2019 move-in date. In addition to features such as original maple floors, large windows, exposed brick and high ceilings, the Revolution Mill location provides access to modern amenities, including a fully-equipped gym and yoga room, event and conference facilities, and multiple dining options.

NewCo will employ approximately 25,000 employees globally. The company is working with real estate and workplace design strategists to evaluate its future office and facility footprint across its global business to ensure it creates a best-in-class workplace environment for its long-term operations.

About VF

VF Corporation (NYSE: VFC) outfits consumers around the world with its diverse portfolio of iconic lifestyle brands, including *Vans*®, *The North Face*®, *Timberland*®, *Wrangler*® and *Lee*®. Founded in 1899, VF is one of the world's largest apparel, footwear and accessories companies with socially and environmentally responsible operations spanning numerous geographies, product categories and distribution channels. VF is committed to delivering innovative products to consumers and creating long-term value for its customers and shareholders. For more information, visit www.vfc.com.

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