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## VF Corporation Launches New Innovation Pillar to Support its Brand Portfolio Strategy, Called Venture Platforms

*Venture Platforms will enable VF to develop new growth opportunities for its brands and invest in new ideas outside of its current portfolio.*

**DENVER – May 26, 2021** – VF Corporation (NYSE: VFC), a global leader in branded lifestyle apparel, footwear and accessories, today announced its launch of Venture Platforms, an innovation pillar that will focus on identifying and investing in new, future-focused opportunities.

Venture Platforms is the newest component to VF's overall brand portfolio strategy and complements the company's two existing brand portfolio pillars: Core Brands, which are VF's large, global brands, including *Vans*<sup>®</sup>, *The North Face*<sup>®</sup> and *Timberland*<sup>®</sup>; and Emerging Brands, which comprise the remaining 10 brands in the company's portfolio.

"To ensure VF's sustained growth over time, it's imperative that we gain greater and earlier visibility into disruptive business models and capabilities within our industry so that we can incubate and invest in new, leading-edge, consumer-led ideas," said Steve Rendle, VF's Chairman, President and CEO. "Venture Platforms will help us do this by serving as a complementary pillar to the existing growth and innovation strategies that already sit inside our company and brand portfolio."

Venture Platforms has two, reinforcing arms:

- **VF Venture Foundry:** VF established this internal business model incubator to focus on new or evolving business models, platforms, experiences, and services within VF's existing brand portfolio, as well as to address disruptive opportunities outside of its current operations.
- **BaseLayer Ventures:** VF has provided the anchor investment into this new venture capital fund, which tightly aligns with VF Venture Foundry and will provide critical seed and A stage capital to concepts that originate inside VF, as well as external start-ups.

Venture Platforms is led by a small team of existing VF associates who work in close

coordination with VF's brands and Entrepreneurs in Residence. It is supported by a venture advisory board that includes representatives from VF brands and functions in addition to select external venture experts.

To learn more about VF Venture Foundry and VF Venture Foundry's Entrepreneur-in-Residence opportunities, visit [venturefoundryvfc.com](http://venturefoundryvfc.com). To learn more about BaseLayer Ventures, visit <https://baselayer.vc/>.

### **About VF**

Founded in 1899, VF Corporation is one of the world's largest apparel, footwear and accessories companies connecting people to the lifestyles, activities and experiences they cherish most through a family of iconic outdoor, active and workwear brands including *Vans*<sup>®</sup>, *The North Face*<sup>®</sup>, *Timberland*<sup>®</sup> and *Dickies*<sup>®</sup>. Our purpose is to power movements of sustainable and active lifestyles for the betterment of people and our planet. We connect this purpose with a relentless drive to succeed to create value for all stakeholders and use our company as a force for good. For more information, please visit [vfc.com](http://vfc.com).

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