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VF Corporation Announces Company Name for Jeanswear Business Following Planned Separation: Kontoor Brands, Inc.

GREENSBORO, N.C.--(BUSINESS WIRE)-- VF Corporation (NYSE: VFC), a global leader in branded lifestyle apparel, footwear and accessories, today announced that **Kontoor Brands, Inc.** will be the name of the independent, publicly traded company that will result from its previously announced separation of VF's Jeanswear organization.

The separation is expected to be completed in the first half of 2019, subject to final approval by VF's Board of Directors, customary regulatory approvals, and tax and legal considerations. The new company will comprise the *Wrangler*[®], *Lee*[®] and *Rock & Republic*[®] brands, and the VF Outlet business.

"This is an exciting next step in our work to establish our Jeanswear organization as an independent, publicly traded company. Kontoor Brands – a creative variation of the word 'contour' – is a compelling company name that will preserve each brand's unique identity while also providing the opportunity to evolve the company in the years ahead," said Steve Rendle, VF's Chairman, President and CEO.

More information about Kontoor Brands, including the board of directors, executive leadership team, stock symbol and strategic vision will be shared before the completion of the separation.

"In choosing a name for the new company, it was important for us to select something that serves as an umbrella for our iconic Jeanswear brands and provides us with the opportunity to advance our portfolio in the future," said Scott Baxter, named CEO of Kontoor Brands. "The selected name was inspired by the idea of a perfect fit, which speaks to the rich legacy and storied history of our brands. This name establishes a strong foundation for our future growth as a global leader in the denim and apparel categories, and I'm excited about the opportunities that lie ahead for Kontoor Brands as an independent, publicly traded company."

For more information regarding the proposed separation, please visit TwoGlobalLeaders.com.

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 many 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.

Forward-Looking Statements

Certain statements included in this release are “forward-looking statements” within the meaning of the federal securities laws. Forward-looking statements are made based on our expectations and beliefs concerning future events impacting VF and therefore involve several risks and uncertainties. You can identify these statements by the fact that they use words such as “will,” “anticipate,” “estimate,” “expect,” “should,” “may,” “believe,” “intend,” and “plan,” and other words and terms of similar meaning or use of future dates. We caution that forward-looking statements are not guarantees and that actual results could differ materially from those expressed or implied in the forward-looking statements. Our forward-looking statements in this release speak only as of the date of this release. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. Unless required by law, we undertake no obligation to update publicly any forward-looking statements as a result of new information, future events or otherwise. Additional information about the company is contained in the company’s filings with the SEC and is available on VF’s website, www.vfc.com.

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