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VF Corporation Chairman Eric C. Wiseman Announces Retirement

GREENSBORO, N.C.--(BUSINESS WIRE)-- VF Corporation (NYSE:VFC) today announced that Eric C. Wiseman will retire as Executive Chairman of the Board and as a Director of VF Corporation effective October 28, 2017.

VF's Board of Directors has elected President, Chief Executive Officer and Director Steven E. Rendle, 58, to the role of Chairman effective upon Wiseman's retirement. Wiseman's retirement completes VF's planned leadership succession, which began with the promotion of Rendle to President and Chief Operating Officer in June 2015, and to CEO in January of this year.

"Succession planning at the highest levels of VF's senior leadership team is a key component of the company's long-term success, a responsibility the Board takes very seriously," said Alan McCollough, Lead Independent Director of VF's Board of Directors. "The decision to select Steve as Chairman was made following a thorough evaluation of the required skill and leadership capabilities necessary to fuel the company's continued global growth.

"We express our sincere thanks to Eric for his thoughtful leadership, his meaningful achievements and his absolute commitment to doing what is right for our shareholders, customers, consumers and the company's 60,000 associates around the world. We welcome Steve to this additional role, and we are confident that VF and its portfolio of brands continues to be in the hands of a very capable leader," McCollough said.

Rendle added, "Eric is a proven leader and throughout his career he has inspired others to excellence. His success has always been guided by values that are core to who he is, including respect, integrity, determination and grit. During his time as VF's Chairman and CEO, Eric helped to successfully guide the company through the Great Recession and its aftermath, and he grew VF's business presence around the world. And, it's especially noteworthy that during Eric's time as CEO the company's share price more than tripled. We are thankful for all of Eric's many contributions to VF's growth and achievements."

Wiseman, 61, began his career with VF in 1995 when he joined the company as Executive Vice President of the *JanSport*[®] business. He then held a progression of leadership roles, including Chairman of VF's Sportswear and Outdoor coalitions and Executive Vice President, Global Brands. He was named President and Chief Operating Officer in 2006, and elected to VF's Board of Directors that same year. Wiseman was named CEO in January 2008 and Chairman of the Board in August 2008.

"Now is the right time to take this final step in our leadership succession plan," Wiseman

said. "With credit to our Board of Directors, the plan and its implementation have proven successful. Steve's transition to CEO has gone smoothly, and just as he was the right person to serve as VF's next CEO, Steve is the right person to now serve as our Chairman of the Board. I've been blessed to be with VF for more than two decades, and it's been an honor and my privilege to serve as Chairman for nearly 10 years. It's been a wonderful journey, and I'm profoundly thankful to everyone on the VF team for the passion, skill and teamwork that they continue to bring to VF every day."

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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