

March 19, 2018



VF Corporation Enters into Definitive Agreement to Sell the Nautica® Brand Business to Authentic Brands Group, LLC

GREENSBORO, N.C.--(BUSINESS WIRE)-- VF Corporation (NYSE:VFC), a global leader in branded lifestyle apparel, footwear and accessories, today announced that it has entered into a definitive agreement to sell the *Nautica*® brand business to Authentic Brands Group (ABG), LLC.

Commenting on the transaction, VF's Chairman, President and Chief Executive Officer Steve Rendle said, "As part of VF's global business strategy, we've stated that our highest priority is to actively manage our brand portfolio to ensure that its composition positions us to accelerate growth. This announcement marks yet another example of how we're delivering on our commitment. We are pleased to have reached this agreement with Authentic Brands Group. The *Nautica*® brand is an iconic, globally recognized brand, and Authentic Brands Group is the ideal owner to guide its next phase of growth and success."

"We are thrilled to welcome *Nautica*® to the ABG portfolio and are ready to take the helm of this classic American brand," said Jamie Salter, Chairman and Chief Executive Officer of ABG.

The transaction, which is expected to close in the first half of 2018, is subject to customary closing conditions and regulatory approvals for a closing to occur. Terms of the agreement were not disclosed.

BofA Merrill Lynch served as exclusive financial advisor to VF on the transaction. Davis Polk & Wardwell LLP is acting as legal advisor.

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.

About Authentic Brands Group

Authentic Brands Group is a brand development, marketing and entertainment company,

which owns a global portfolio of lifestyle, celebrity and entertainment brands. Headquartered in New York City, ABG manages, elevates, and builds the long-term value of more than 30 consumer brands by partnering with best-in-class manufacturers, wholesalers, and retailers. Our brands span a global retail footprint of more than 2,300 doors across luxury, specialty, department stores, shop-in-shops, ecommerce, mid-tier, and mass channels.

ABG is committed to transforming brands by delivering compelling product, content, business, and immersive brand experiences. We create and activate original marketing strategies to drive the success of our brands across all consumer touchpoints, platforms, and emerging media. ABG's global portfolio of iconic and world-renowned brands includes Marilyn Monroe®, Elvis Presley®, Muhammad Ali®, Shaquille O'Neal®, Dr. J®, Greg Norman®, Neil Lane®, Thalia®, Michael Jackson® (managed brand), Aéropostale®, Juicy Couture®, Jones New York®, Herve Leger®, Judith Leiber®, Frederick's of Hollywood®, Frye®, Adrienne Vittadini®, Taryn Rose®, Misook®, Hickey Freeman®, Hart Schaffner Marx®, Spyder®, Tretorn®, Tapout®, Prince®, Airwalk®, Vision Street Wear®, Above The Rim®, and Hind®. abg-nyc.com

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20180319005359/en/>

VF Corporation:

Joe Alkire, (336) 424-7711

VP, Investor Relations and Financial Planning & Analysis

Joe_alkire@vfc.com

or

Craig Hodges, (336) 424-5636

Senior Director, Corporate Communications

Craig_hodges@vfc.com

or

Authentic Brands Group:

Authentic Brands Group

Haley Steinberg, (646) 612-7439

hsteinberg@abg-nyc.com

Source: VF Corporation