

June 28, 2021



VF Corporation Completes the Sale of the Occupational Portion of Its Work Segment

DENVER--(BUSINESS WIRE)-- VF Corporation (NYSE: VFC), a global leader in branded lifestyle apparel, footwear and accessories, today announced that it has completed the sale of the occupational portion of its Work segment to a subsidiary of Redwood Capital Investments, LLC, a diversified holding company.

The occupational workwear portion of VF's Work segment includes the following brands: *Red Kap*[®], *VF Solutions*[®], *Bulwark*[®], *Workrite*[®], *Walls*[®], *Terra*[®], *Kodiak*[®], *Work Authority*[®] and *Horace Small*[®].

The sale does not include the *Dickies*[®] and *Timberland PRO*[®] brands.

The announcement follows the April 28, 2021, news release in which VF announced that it had entered into a definitive agreement regarding the sale of this business. Terms of the agreement were not disclosed.

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*[®], *The North Face*[®], *Timberland*[®] and *Dickies*[®]. 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.

About Redwood Capital Investments, LLC

Redwood is a long-term holding company headquartered in Baltimore, MD that acquires and builds businesses across a diverse set of industries. Redwood's existing businesses operate in the distribution, dealership, equipment leasing and real estate industries. Redwood focuses on creating value through reinvesting in their businesses to drive growth and create opportunities for employee advancement while preserving company culture.

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