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VF Completes Sale of Majority Ownership Interest in John Varvatos Enterprises, Inc. to Lion Capital LLP

GREENSBORO, N.C.-- The owners of John Varvatos Enterprises, Inc. – VF Sportswear, Inc., a subsidiary of VF Corporation (NYSE: VFC), and John Varvatos – today announced that they have completed the sale of the majority ownership interest in the company to Lion Capital LLP, with Mr. Varvatos retaining an ownership position. Terms were not disclosed.

John Varvatos launched his namesake brand in 2000 with a collection of tailored clothing and sportswear, and it now represents an entire men's lifestyle collection that includes footwear, bags, belts, eyewear, limited-edition watches and men's fragrances, as well as the younger, edgier *John Varvatos Star U.S.A. Collection*® and *Converse by John Varvatos*®. The *John Varvatos*® brand was added to VF Corporation's portfolio in conjunction with its 2003 acquisition of the *Nautica*® brand.

Lion Capital will continue to operate the business as John Varvatos Enterprises, Inc., headquartered in New York City. Mr. Varvatos will maintain his role as Chairman and Chief Creative Officer.

About VF

VF Corporation is a global leader in branded lifestyle apparel with more than 30 brands. The company's top six brands are *The North Face*®, *Wrangler*®, *Timberland*®, *Vans*®, *Lee*® and *Nautica*®; other brands include *7 For All Mankind*®, *Bulwark*®, *Eagle Creek*®, *Eastpak*®, *Ella Moss*®, *JanSport*®, *Kipling*®, *lucy*®, *Majestic*®, *Napapijri*®, *Red Kap*®, *Reef*®, *Riders*®, *Splendid*® and *Smartwool*®.

VF Corporation's press releases, annual report and other information can be accessed through the company's home page, www.vfc.com.

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Source: VF Corporation