

June 7, 2021



# The Lovesac Company Elects Sharon M. Leite to Its Board of Directors

STAMFORD, Conn., June 07, 2021 (GLOBE NEWSWIRE) -- The Lovesac Company (Nasdaq: LOVE) (“Lovesac” or the “Company”) today announced that Sharon M. Leite has been elected to the Board of Directors, effective today. In conjunction with today’s announcement, William Phoenix will be stepping down as a director of the Board.

Andrew Heyer, Chairman of the Board of Directors, stated, “We are delighted to add another highly accomplished executive to our Board. Sharon’s extensive and diverse experience in consumer facing businesses across areas including product innovation, channel distribution and customer engagement make her a perfect fit for Lovesac. Her perspective will be very valuable as Lovesac executes its growth strategy and capitalizes on the significant opportunities that exist for the brand.”

Mr. Heyer continued, “Bill’s guidance over the last four years as a board member has been very valuable, particularly during Lovesac’s transition to becoming a public company. On behalf of the entire Board and management team I would like to thank him for his many contributions.”

Sharon Leite has served as the Chief Executive Officer of The Vitamin Shoppe since August 2018, where she oversaw the launch of a new technology-driven retail format, expanded distribution to new channels, reimaged the loyalty program, introduced personalization initiatives, increased penetration of private brands and pioneered an expansive CBD hemp extract merchandising program. Before joining The Vitamin Shoppe, she served as President of the Americas at Godiva Chocolatier and President of Sally Beauty, US and Canada. Prior to that, Ms. Leite spent close to a decade at Pier 1 Imports in increasingly senior roles, leaving as Executive Vice President of Sales, Customer Experience and Real Estate. Earlier in her career, Ms. Leite held leadership positions with increasing responsibilities at Bath & Body Works (L Brands), Gap Inc., The Walt Disney Company and Express.

Ms. Leite attended Loyola University, Kent State University, and Delgado College and is completing her M.B.A. at the Jack Welch Management Institute.

Ms. Leite currently serves on the Boards of Tandy Leather, Performing Arts Fort Worth, and the Neeley School of Business at Texas Christian University.

## About The Lovesac Company

Based in Stamford, Connecticut, The Lovesac Company is a technology driven company that designs, manufactures and sells unique, high quality furniture derived through its proprietary Designed for Life<sup>®</sup> approach which results in products that are built to last a lifetime and designed to evolve as our customers’ lives do. Our current product offering is comprised of modular couches called Sactionals, premium foam beanbag chairs called

Sacs, and their associated home decor accessories. Innovation is at the center of our design philosophy with all of our core products protected by a robust portfolio of utility patents. We market and sell our products primarily online directly at [www.lovesac.com](http://www.lovesac.com), supported by direct-to-consumer touch-feel points in the form of our own showrooms as well as through shop-in-shops and pop-up-shops with third party retailers.

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Source: The Lovesac Company