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VINCE.

Management Presentation

January 2019

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Key Investment Highlights

- Leading Premium Contemporary Fashion Brand with Attractive Demographics
- High Brand Awareness and Strong Customer Loyalty
- Strategically Repositioned with Strong Momentum
- Actionable Growth Opportunities
- Experienced Management Team





Company Overview

VINCE.

ABOUT VINCE

Vince creates elevated yet understated pieces for every day. The collections are inspired by the brand's California origins and embody a feeling of warmth and effortless style. Vince designs uncomplicated yet refined pieces that approach dressing with a sense of ease.

Known for its range of luxury products, Vince offers women's and men's ready-to-wear, shoes, home and handbags for a global lifestyle.

Vince can be found online at vince.com, at Vince stores and select retailers globally.



BRAND PRINCIPLES

- **Effortlessness / Sophisticated Ease**
Evoke effortlessness and maintain authenticity. Design comfortable yet refined pieces; approach dressing with a sense of ease
- **Subtlety / Understated**
Find strength in the quiet and understated; find beauty in subtlety. Unexpected details make each style feel distinct
- **Uncomplicated / Seasonless**
Establish a seasonless approach to dressing that fits into the customer's global lifestyle. True investment pieces, the designs are uncomplicated and can be styled interchangeably between collections
- **California Inspired / Warmth**
Instill a relaxed West Coast vibe that recalls warmth, softness and optimism
- **Quality / Inclusive Luxury**
Focus on quality through luxurious fabrics and simple silhouettes. Offer a price point that provides accessible value. The quality and approachable luxury are what establish customer loyalty and trust



VINCE WOMAN

The Vince woman appreciates subtlety, optimism and warmth. She embraces unexpected feminine details. Sophistication and ease are of equal importance. Travel and a global lifestyle influence her style choices.

The Vince women's collections are clean, effortless and feminine. They feature a variety of proportions, fabrics and textures. They embody a relaxed vibe that is at the same time polished and simple.



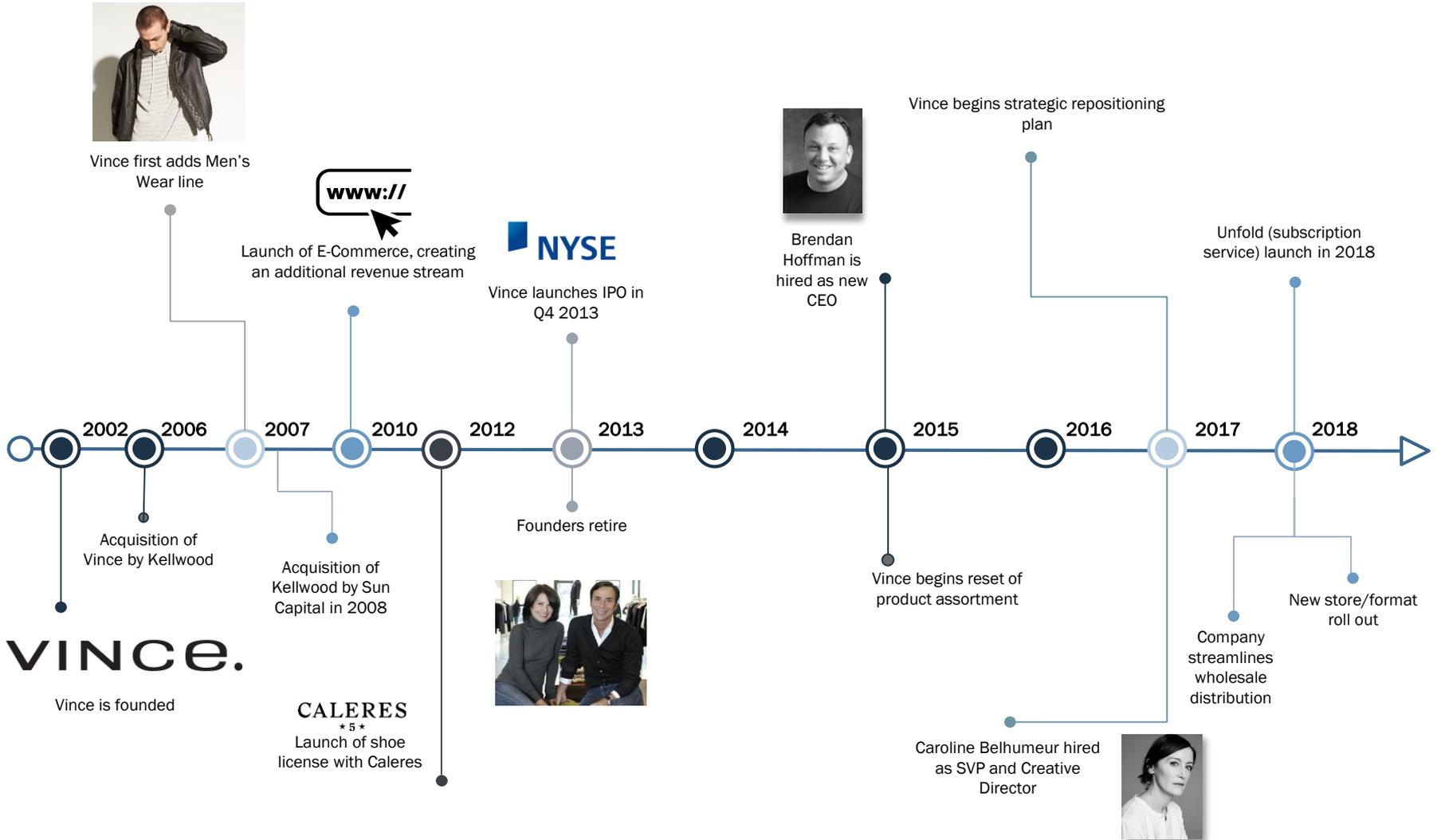
VINCE MAN

The Vince man appreciates quality and simple, uncomplicated design. He looks for clothing that is versatile, comfortable and unpretentious.

The collections are informed by fashion but remain timeless. With a casual spirit, the refined designs represent California at its most classic and elevated form.



STORY OF THE ICONIC VINCE BRAND



VINCE.

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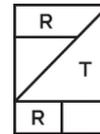
WHOLESALE SEGMENT OVERVIEW

- Includes sales to major department stores and specialty stores globally
- Strong relationships with high-quality, blue-chip customers such as Nordstrom and Neiman Marcus which include high-traffic online accounts
- Remaining runway for capture of additional walk-away sales along with further opportunities in extended sizes and improving business with key partners
- International expansion represents a strong opportunity
- Stable, well-rounded customer base that is positioned for future growth

Premier Wholesale Partners

NORDSTROM

Neiman Marcus



RENT THE RUNWAY

BERGDORF
GOODMAN

MITCHELLS

STITCH FIX

Rue La La

Harrods

shopbop

NET-A-PORTER

Lane Crawford

SELFRIDGES & CO

HARVEY NICHOLS

ISETAN
The Japan Store

HYUNDAI

DEPARTMENT STORE

GROWING BRAND AWARENESS AND STRONG CUSTOMER LOYALTY

Growing aided brand awareness and affinity in women's business

- Aided brand awareness reached 48% in 2017, up from 23% in 2014
- Brand affinity is up 7% from 2017 to 61%, the highest affinity in comparison to other brands⁽¹⁾

Underpenetrated aided brand awareness in men's provides significant opportunity

- Aided brand awareness was 22% in 2017
- 79% of those aware of the brand report high levels of affinity for Vince, up from 2015⁽¹⁾
- Significant potential to increase driven by recent initiatives

99% of customers either love (72%) or like (27%) Vince⁽²⁾

- 81% of women customers would purchase the Vince brand elsewhere if not available at preferred department store⁽¹⁾

Favorable customer profile

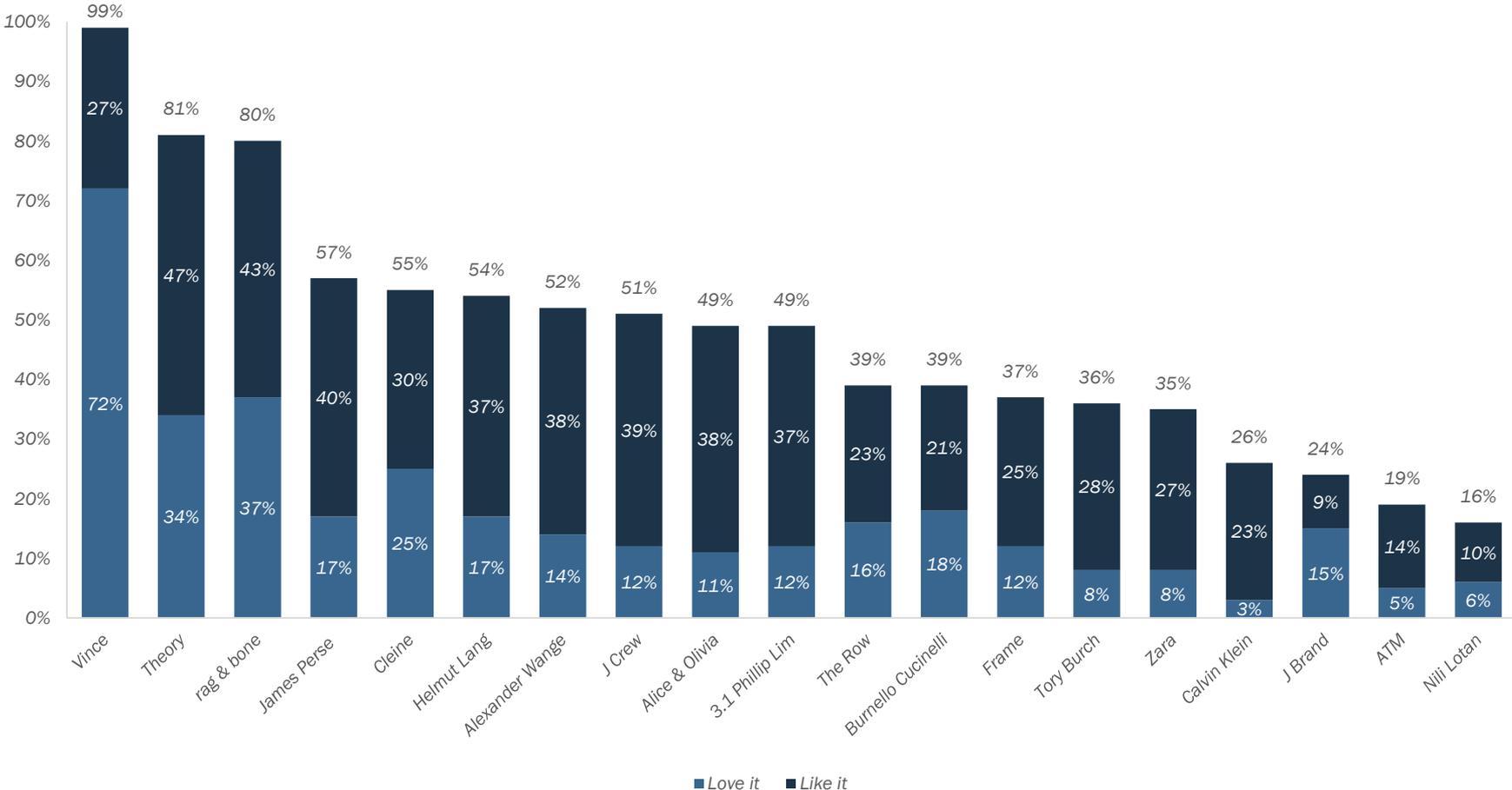
- Vince customers are fairly balanced across age ranges
- Vince appeals to well-established affluent consumers who care about fashion

1) Source: Nielsen study conducted in June 2017 on responses from ~500 women and 500 men of at least age 18, \$100k+ household income for women and \$75k+ household income for men, \$1,000+ average 6-month clothing spend on themselves, and who shop in upscale/prestige department stores and/or specialty stores/websites.

2) Vince in-house survey sent to ~229,000 Vince email subscribers (entire active and non-active database) in May 2017

FAVORED AMONG COMPETING BRANDS

Vince customers have strong attachment to the brand and favor Vince over competitors

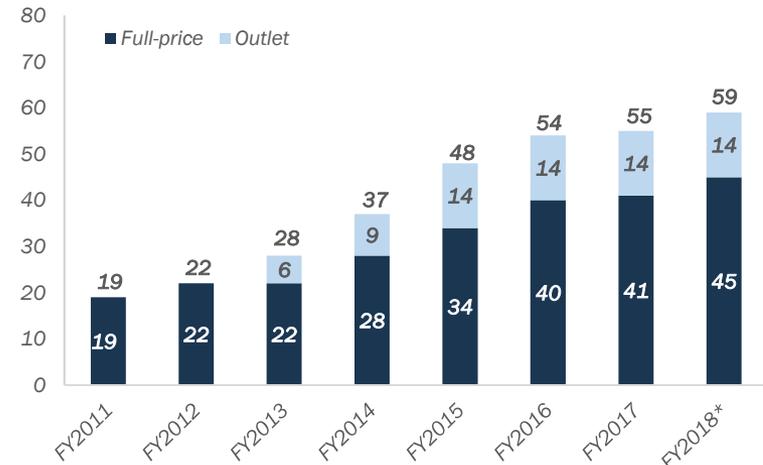


Source: Vince in-house survey sent to ~229,000 Vince email subscribers(entire active and non-active database) in May 2017

RETAIL SEGMENT OVERVIEW

- Provides critical customer touch point and ability to showcase full product line as well as test new products
- Disciplined new store opening strategy through minimal capital spend, favorable lease terms and site selection focused on capturing walk-away sales

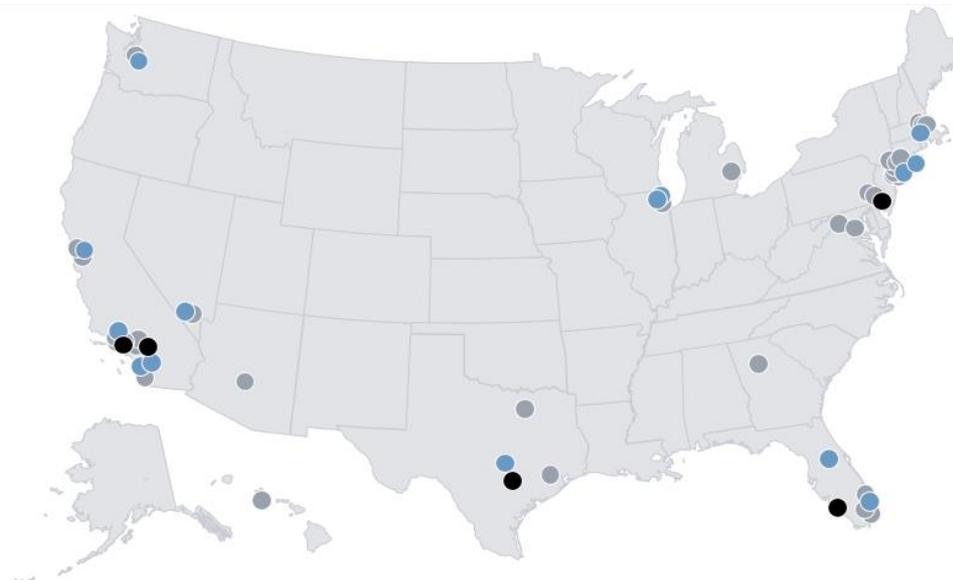
Total Retail Store Count



* As of January 14, 2019

Store Locations

- Full Price Locations
- Outlet Locations
- 2018 Store Openings
 - Short Hills (March)
 - Palm Desert (April)
 - Naples (May)
 - Austin (June)
 - Pacific Palisades (October)
 - Palm Beach (October)



NEW SHORT HILLS VINCE STORE SUCCESS

- Store opened in a location next to Bloomingdale's on March 29, 2018
- Strong contingent of former clients from Bloomingdale's have migrated to the Vince store
- Capex was below historical levels on account of choosing landlords with ready-for-use locations
 - Expected payback period of less than two years



PACIFIC PALISADES VINCE STORE

Flagship store opened in October 2018



E-COMMERCE SEGMENT OVERVIEW

- Content rich e-commerce site with robust capabilities to enhance the customer experience
- Full-featured, fully responsive e-commerce platform available on all devices across all browsers
- Launched mobile application for iOS and Android in November 2017 to build a richer, more engaging experience
- Vince is featured on many of the leading contemporary apparel online retailers and is advertised across digital media venues such as *New York Times* and *Goop*
- Increase in top of funnel advertising critical to drive acquisition but supported by strong ROI metrics in lower funnel efforts
- Highly-successful paid searches strategy has grown its contribution of new users and revenue
- Strong opportunities remain to continue robust growth momentum
- Launched Vince Unfold subscription service



SENIOR MANAGEMENT TEAM

Brendan Hoffman

CEO

- Joined Vince in October 2015
- Previous experience includes serving as CEO & President of Bon-Ton Stores, Inc. and Lord & Taylor L.L.C., where he was credited with revamping the Company's brand
- Prior to that, he served six years as President and CEO of Neiman Marcus Direct, a subsidiary of The Neiman Marcus Group Inc.

David Stefko

EVP, CFO

- Joined Vince in August 2015
- Previously Group CFO at Sun Capital Partners where he focused on companies in the consumer products, manufacturing and retail sectors
- Previously served as SVP, CFO of Things Remembered and Divisional CFO of Cole National and held senior positions at Sherwin Williams and Ernst & Young.

Caroline Belhumeur

Creative Director

- Joined Vince in April 2017
- Responsible for leading new product design, footwear, accessories, fabric research and development, visual merchandising and store design
- Previously with Club Monaco, Theory, White + Warren, Fenn Wright Manson and Calvin Klein

Marie Fogel

SVP, Merchandise Planning, Production, and Product Development

- Joined Vince in February 2017
- Previously served as SVP and CMO of Denim & Supply at Ralph Lauren, where she was responsible for the launch of the Denim & Supply Ralph Lauren brand
- Has 20 years of experience and proven success developing and implementing strategic plans focused on brand growth and increasing market share.

Jill Norton

SVP, Sales

- Joined Vince in 2010
- Leads the Women's and Men's North American Wholesale business and direct-to-consumer buying team
- Previously the National Sales Manager at Original Penguin, a division of Perry Ellis, where she oversaw both the Men's and Women's businesses while successfully relaunching the brand into the department store channel

A MULTIFACETED STRATEGY THAT DRIVES PROFITABILITY & AUGMENTS THE BRAND

- ✓ Completed initiatives
- ▣ In-process initiatives
- Future initiatives



Repositioning

- ✓ Strengthen exclusive partnerships
- ✓ Collaborated marketing efforts with wholesale partners
- ✓ Buy-now, wear-now product deliveries
- ✓ Entered into Nordstrom's Preferred Partner Program
- ✓ Strengthen specialty stores



E-commerce

- ✓ Mobile app launched
- ✓ Targeted e-commerce walk-away sales
 - ▣ Utilize new insights from the CRM database
 - ▣ Align international pricing with wholesale partners
- Online order with in-store pickup
- Omni-channel inventory



Retail

- ✓ Optimized footprint
- ✓ Short-term leases at low occupancy
- ✓ Optimize leases of existing store base
 - ▣ Optimize store operations
- Omni-channel inventory
- Showroom concept



Optimized Infrastructure and Costs

- ✓ Wholesale division
- ✓ Design spend
- ✓ Production spend
- ✓ SG&A spend



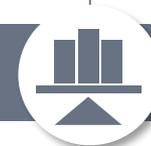
Expanded Marketing

- ✓ Targeted "walk-away" business
- ✓ Optimize marketing spend
 - ▣ Grow customer database
 - ▣ Improve CRM strategy



Growth Opportunities

- ▣ Testing new product categories
- ▣ Additional licensing opportunities
- ▣ International expansion



Optimized Supply Chain

- ✓ Hong Kong warehouse
- ✓ Direct ship to Nordstrom and Neiman Marcus
 - ▣ Improve efficiency at DC
 - ▣ Improve speed to market capabilities (faster fashion to chase trends)



LIGHT

Growth
Opportunities

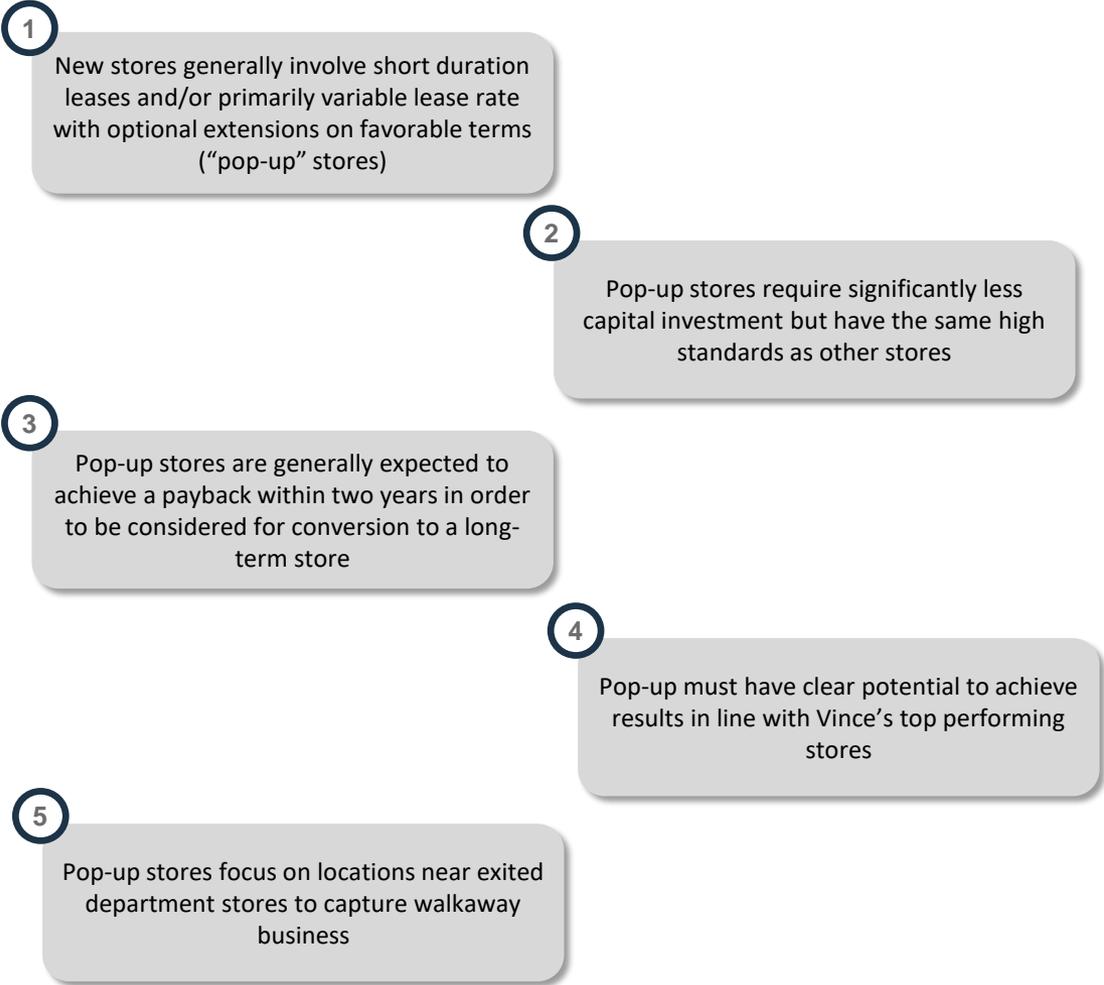
VINCE.

NEW STORE STRATEGY

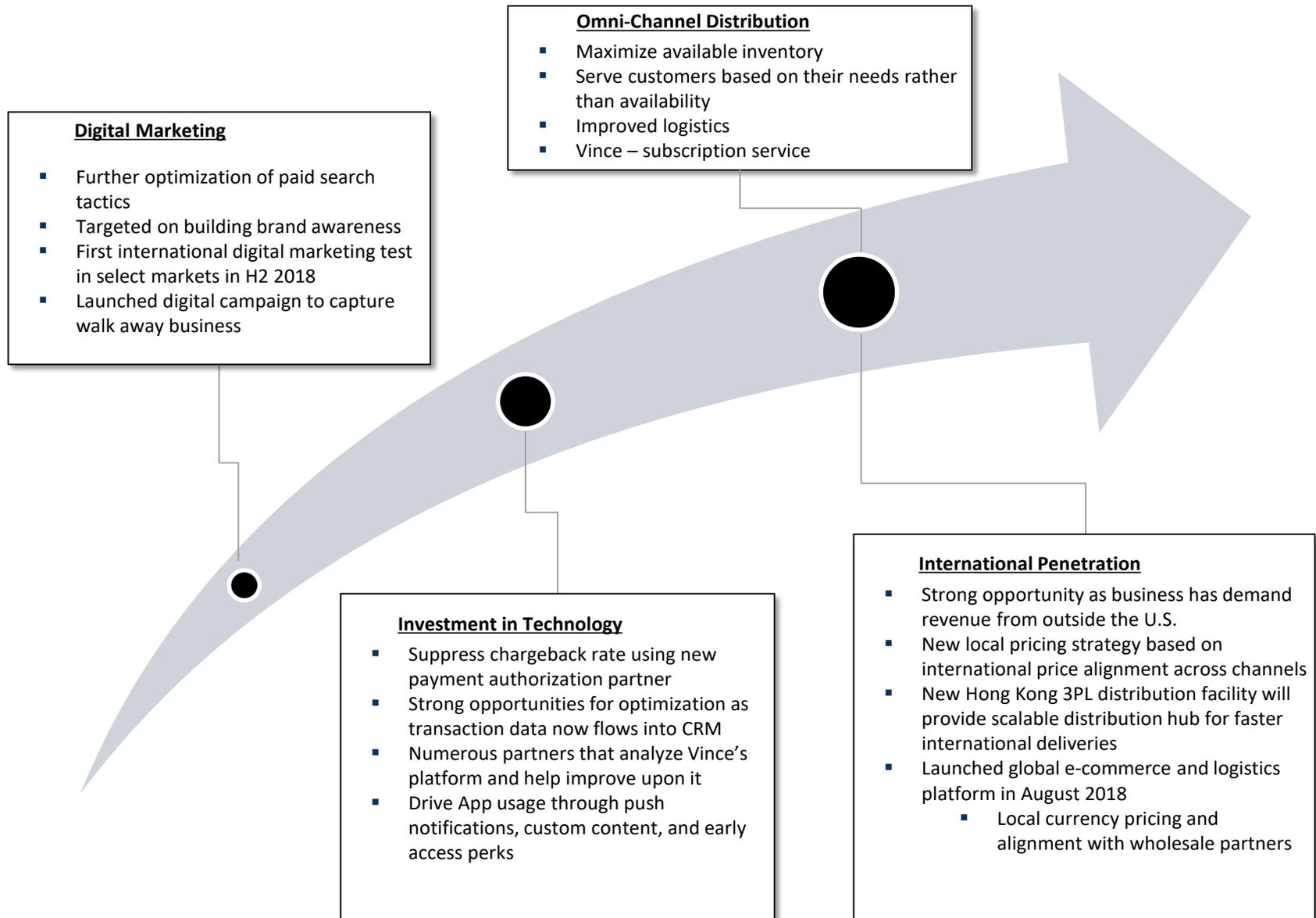
Plans to expand retail presence

- Real estate strategy de-risks new store openings through a disciplined approach focused on initially short term leases

Key New Store Economic Metrics



DRIVERS OF FUTURE E-COMMERCE GROWTH



EXPAND PRODUCT CATEGORIES

A wide variety of adjacent product segments for Vince to further diversify and grow its product offering

Initiatives in place to build outerwear category with both Nordstrom and Neiman Marcus



Continued development and evolution of handbags at mid-price range that speak to the brand

ADDITIONAL LICENSING OPPORTUNITIES



U.S. Market Size: ~\$2bn

Eyewear / Optical



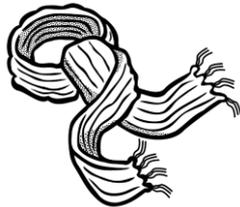
U.S. Market Size: ~\$16bn

Home Goods



U.S. Market Size: ~\$9bn

Handbags



U.S. Market Size: ~\$14bn

Accessories



U.S. Market Size: ~\$3bn

Perfume



U.S. Market Size: ~\$78bn

Activewear / Intimates

Note: Opportunity sizes based on IBIS and Euromonitor estimates for 2017 U.S. market sales

INTERNATIONAL EXPANSION



Strategic marketing initiatives to loyal and potential new customers via pop-up stores, PR, and digital media



Expand wholesale presence and account base with potential for the opening of international retail stores



Launch men's business in both APAC and Middle Eastern countries as well as re-launch in Europe



Develop vince.com international sales to compliment regional brick & mortar and wholesale accounts business



Well-positioned to expand globally with international warehouses



FOUNDED

Financial
Overview

VINCE.

SUMMARY OPERATING ANALYSIS

Net Sales for the nine-week period ended January 5, 2019

Unaudited preliminary results

	QTD Dec-18
Total Sales	11.9%
Direct-to-Consumer Sales	13.2%
Comparable Sales ¹	8.2%

1) On a shifted basis, comparable sales increased 6.3%.

Income Statement Summary

(\$ in millions)

	YTD Oct-18	YTD Oct-17
Net Sales	201.2	197.9
Comparable Sales	13.6%	0.5%
Gross Margin	46.8%	44.4%
Operating Income (Loss)	2.2	(11.7)
Net Loss	2.7	15.9

Balance Sheet Summary

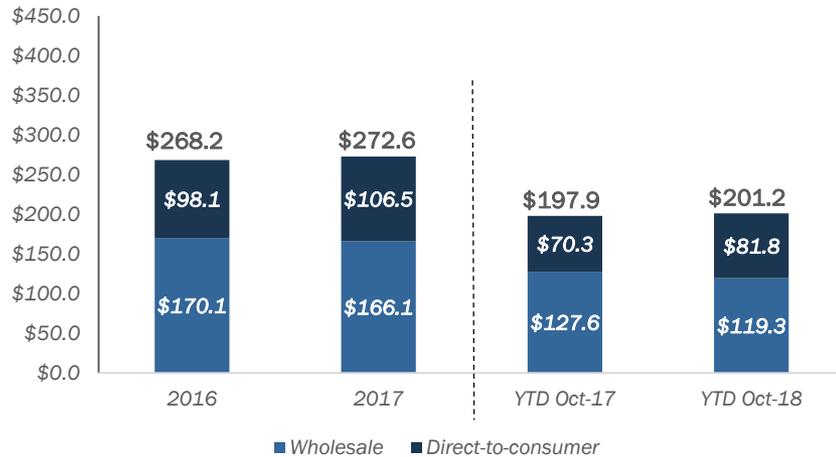
(\$ in millions)

	3Q18	3Q17
Cash	1.1	5.7
Total Debt	58.7	57.6
Shareholders' Equity	73.0	0.1

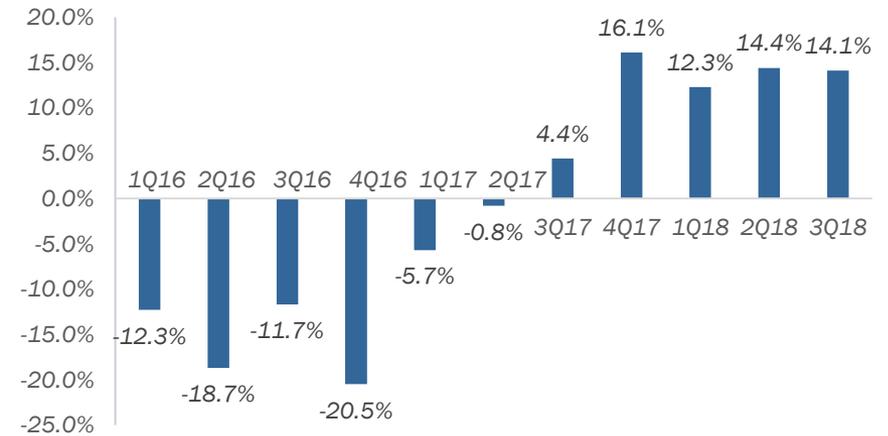
SUMMARY OPERATING ANALYSIS (continued)

Net Sales by Segment

(\$ in millions)

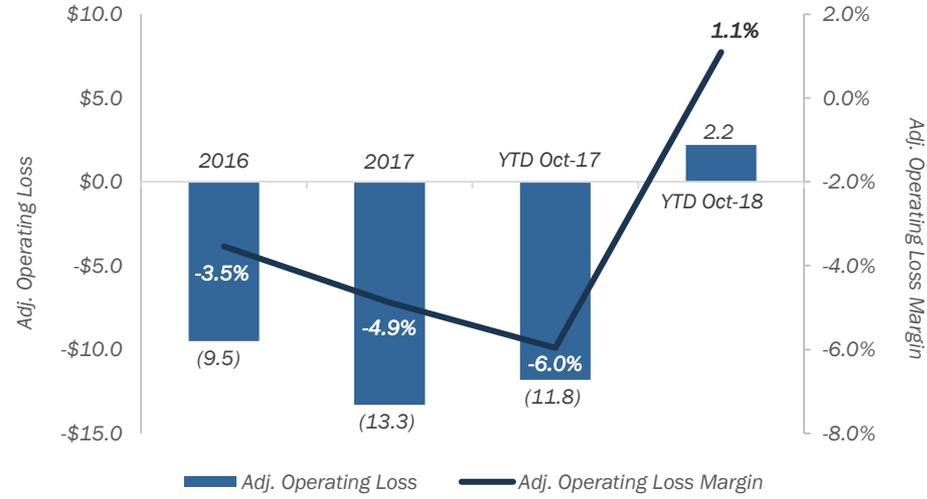


DTC Comparable Sales



Adjusted Operating Loss⁽¹⁾ and Adj. Operating Loss Margin

(\$ in millions)



1) Adjusted operating loss refers to the operating loss excluding the impact of retail store, goodwill, and intangible asset impairment charges

RECONCILIATION TABLES

For the twelve months ended January 28, 2017

	As Reported (GAAP)	Retail Store Impairment Charge	Goodwill & Intangible Asset Impairment	As Adjusted (Non-GAAP)
Operating Loss	\$(64,672)	\$(2,082)	\$(53,061)	\$(9,529)

For the twelve months ended February 3, 2018

	As Reported (GAAP)	Retail Store Impairment Charge	Goodwill & Intangible Asset Impairment	As Adjusted (Non-GAAP)
Operating Loss	\$(18,317)	\$(5,111)	\$ —	\$(13,206)