## Vince Holding Corp.

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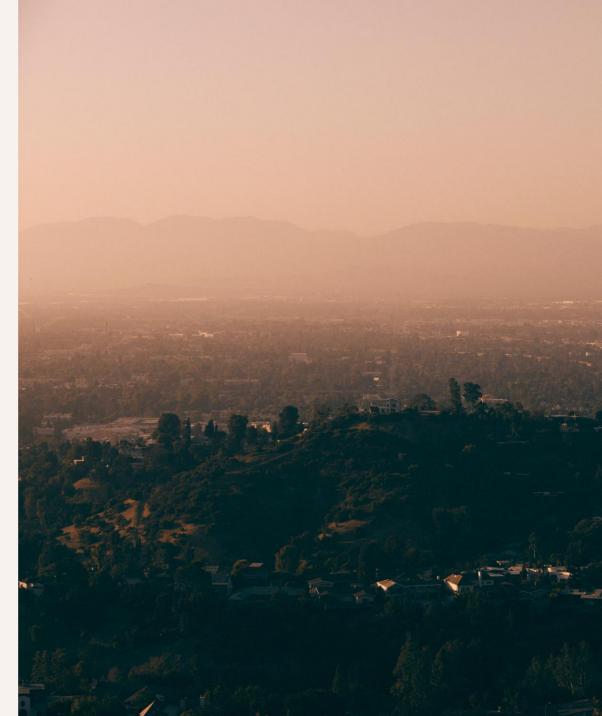


#### Vince Holding Corp.

- Established in 2002, Vince Holding Corp. is a global retail company that
  operates the Vince brand women's and men's ready-to-wear business.
  Vince has crafted understated luxury with a California-inspired ease,
  embodying the aspirational, laid-back lifestyle and optimism of the west
  coast.
- Our pieces continue to move through seasons, occasions, and phases of one's life with ease, and most importantly, help them feel their most comfortable and confident – the truest luxury.
- Today, we sell in over 70 countries across wholesale and DTC channels.
   We are available in over 800 Wholesale locations, and we operate 46 full price locations, 14 outlet locations and our e-commerce site, vince.com







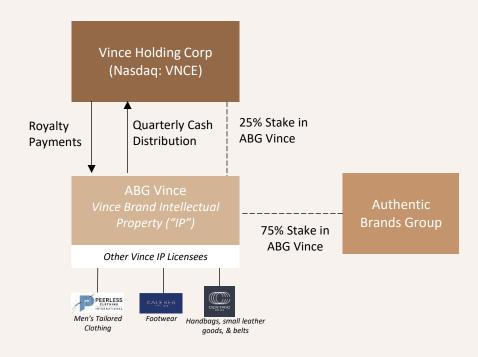
### Strategic Partnership with Authentic Brands Group

Vince Holding Corp. operates the Vince brand women's and men's ready-to-wear business through a strategic partnership with Authentic Brands Group with an exclusive, long-term license agreement with ABG Vince, which holds the Vince brand IP.

Vince Holding Corp. owns 25% of ABG Vince through its operating subsidiary and Authentic Brands Group owns 75%. Vince Holding Corp. makes royalty payments to ABG Vince for its use of the Vince brand IP and receives quarterly distributions on its 25% ownership stake.

The partnership has strengthened Vince Holding Corp.'s financial position and has enabled it to benefit from the expanding portfolio of product offerings under the Vince brand.

#### **Illustrative Partnership Structure**





### **Q3 Fiscal 2025 Results Summary**

+6.2%

Total Net Sales Growth vs. Q3 FY24

6.4%

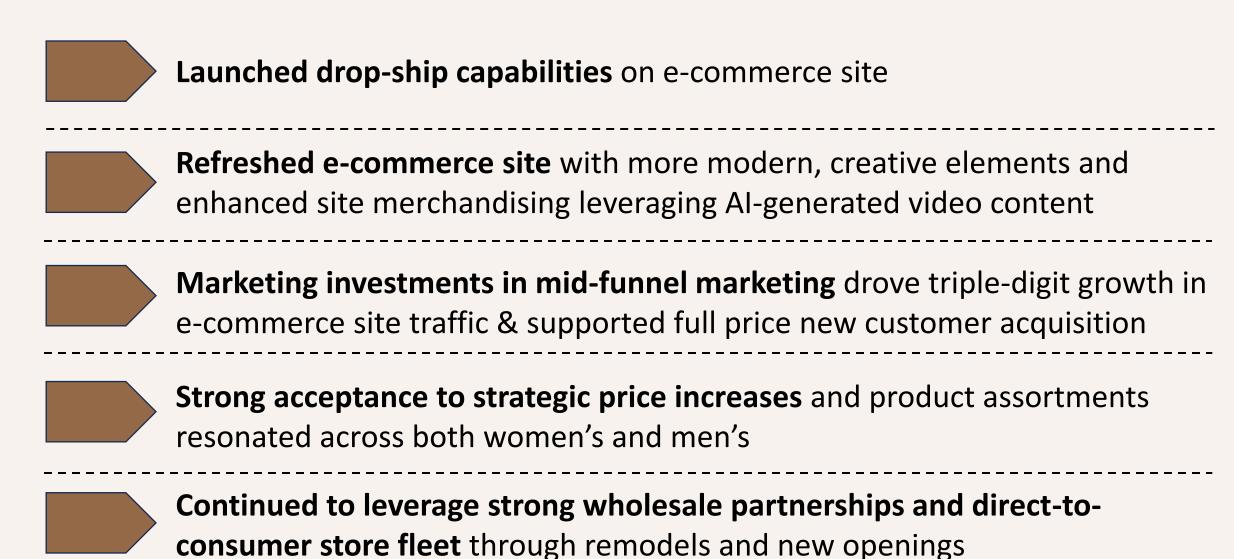
Operating Income as % of Net Sales

7.6%

Adjusted EBITDA<sup>1</sup> as % of Net Sales

- Delivered Q3 Fiscal 2025 results well above prior expectations with broadbased strength across segments and channels.
- Total Net Sales growth driven by +6.7% Wholesale sales growth and +5.5%
   Direct-to-Consumer sales growth
- Gross Profit increased 4.6% to \$41.9M; Gross Margin Rate contracted 80 bps vs. Q3 FY24 driven by higher tariffs and increased freight costs partially offset by lower product costing and higher pricing and lower discounting
- SG&A increased 6.3% to \$36.5M primarily by increased incentive compensation given performance and investments in marketing; **As a percent of sales SG&A was flat vs. Q3 FY24**
- Operating Income was \$5.4 million vs. \$5.8 million in Q3 FY24.
- Adj. EBITDA<sup>1</sup> was \$6.5 million vs. \$7.4 million in Q3 FY24.

### **Q3 Fiscal 2025 Business Highlights**





#### **Q4 and Full Year Fiscal 2025 Outlook**

- The company experienced a strong start to Q4 with a record holiday weekend sales performance in the direct-to-consumer segment. The Q4 Fiscal 2025 outlook expects the momentum in the direct-to-consumer segment to continue with sales growth outpacing total company sales growth of 3% to 7%.
- Q4 Fiscal 2025 outlook assumes approximately \$4 to \$5 million of estimated incremental tariff costs which is expected to be partially offset through mitigation strategies.
- Full Year Fiscal 2025 outlook assumes approximately \$8 to \$9 million of estimated incremental tariff costs.

Q4 Fiscal 2025

**Net Sales Growth** 

+3% to +7%

vs. \$80.0M Q4 FY24

Adj. Op. Income as % of Net Sales

0% to 2%

vs. 3.1% Q4 FY24<sup>1</sup>

Adj. EBITDA as % of Net Sales

2% to 4%

vs. 6.7% Q4 FY24<sup>1</sup>

Full Year Fiscal 2025

Net Sales Growth

+2% to +3%

vs. \$293.5M FY24

Adj. Op. Income as % of Net Sales

2% to 3%

vs. 2.5% FY24<sup>1</sup>

Adj. EBITDA as % of Net Sales

4% to 5%

vs. 4.8% FY24<sup>1</sup>

<sup>&</sup>lt;sup>1</sup>See Appendix for reconciliation of Q4 FY24 and FY24 Non-GAAP financial measures to GAAP financial measures



### Vince Holding Corp. and Subsidiaries Reconciliation of Net Income to Adjusted EBITDA (Unaudited, amounts in thousands)

	Three Months Ended				Nine Months Ended			
	November 1, 2025		November 2, 2024		November 1, 2025		November 2, 2024	
Net Income	\$	2,726	\$	4,349	\$	9,983	\$	9,298
Interest expense, net		973		1,691		2,678		4,984
Provision (benefit) for income taxes		2,002		-		2,060		(1,681)
Depreciation and amortization		705		1,031		2,239		3,066
Share-based compensation		91		307		333		557
Capitalized cloud computing amortization		12		2		35		2
ERC Benefit		-		-		(7,173)		-
Gain on sale of subsidiary		-		-		-		(7,634)
Adjusted EBITDA	\$	6,509	\$	7,380	\$	10,155	\$	8,592

### Vince Holding Corp. and Subsidiaries Reconciliation of Net Income to Adjusted EBITDA (Unaudited, amounts in thousands)

	Three N	Months Ended	Year Ended		
	February 1, 2025		February 1, 2025		
Net Income	\$	(28,345)	\$	(19,047)	
Interest expense, net		1,585		6,569	
Provision (benefit) for income taxes		(1,961)		(3,642)	
Depreciation and amortization		940		4,006	
Share-based compensation		1,031		1,588	
Capitalized cloud computing amortization		11		12	
Goodwill impairment		31,973		31,973	
P180 Transaction expenses		155		155	
Gain on sale of subsidiary		-		(7,634)	
Adjusted EBITDA	\$	5,389	\$	13,980	

# Vince Holding Corp. and Subsidiaries Reconciliation of GAAP to Non-GAAP measures (Unaudited, amounts in thousands except share and per share amounts)

	For the Three Months ended February 1, 2025									
			(	Goodwill	F	P180				
	As Reported		Impairment		Transaction		Income tax		As Adjusted	
	(	(GAAP)	(	Charge	Ex	penses	ef	fect <sup>(2)</sup>	(Nor	n-GAAP)
(Loss) income from operations		(29,671)	\$	(31,973)	\$	(155)	\$	_	\$	2,457
Interest expense, net		1,585		_		_		_		1,585
Other income		(344)		_		_		_		(344)
(Loss) income before income taxes and										
equity in net income of equity method										
investment.		(30,912)		(31,973)		(155)		_		1,216
(Benefit) provision for income taxes		(1,961)		_		_		(3,006)		1,045
(Loss) income before equity in net income										
of equity method investment		(28,951)		(31,973)		(155)		3,006		171
Equity in net income of equity method										
investment		606		_		_		_		606
Net (loss) income	\$	(28,345)	\$	(31,973)	\$	(155)	\$	3,006	\$	777
(Loss) earnings per share <sup>(1)</sup>	\$	(2.24)	\$	(2.53)	\$	(0.01)	\$	0.24	\$	0.06
			Fo	r the Year e	nded Fe	ebruary 1. 2	2025			

	For the Year ended February 1, 2025							
			Goodwill	P180				
	As Reported	Gain on sale of	Impairment	Transaction	Income tax	As Adjusted (Non-GAAP)		
	(GAAP)	subsidiary	Charge	Expenses	effect <sup>(2)</sup>			
(Loss) income from operations	\$ (17,176)	\$ 7,634	\$ (31,973)	\$ (155)	\$ —	\$ 7,318		
Interest expense, net	6,569	_	_	_	_	6,569		
Other income	(344)	_	_	_	_	(344)		
(Loss) income before income								
taxes and equity in net income								
of equity method investment	(23,401)	7,634	(31,973)	(155)	_	1,093		
Benefit for income taxes	(3,642)	_	_	_	(3,006)	(636)		
(Loss) income before equity in								
net income of equity method								
investment	(19,759)	7,634	(31,973)	(155)	3,006	1,729		
Equity in net income of equity								
method investment	712					712		
Net (loss) income	\$ (19,047)	\$ 7,634	\$ (31,973)	\$ (155)	\$ 3,006	\$ 2,441		
(Loss) earnings per share <sup>(1)</sup>	\$ (1.51)	\$ 0.61	\$ (2.54)	\$ (0.01)	\$ 0.24	\$ 0.19		

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