VICTORIA'S SECRET & CO.

Victoria's Secret & Co. Announces Key Leadership Appointments to Drive Strategic Growth

April 8, 2025

New Brand Presidents to Lead Execution of Path to Potential Strategy, Building on Company's Strong Foundation to Usher in New Era of Innovation

REYNOLDSBURG, Ohio, April 08, 2025 (GLOBE NEWSWIRE) -- Victoria's Secret & Co. ("Victoria's Secret" or the "Company") (NYSE: VSCO) today announced a series of strategic leadership appointments designed to accelerate growth across its portfolio of distinguished brands. The appointments reflect the company's commitment to placing customer focus and brand expertise at the center of its operations as it charts a new era for the business, operating from a position of strength.

The leadership appointments will drive VS&Co's Path to Potential strategy, focused on delivering value for all stakeholders by supercharging compelling growth brands, Victoria's Secret and PINK, complemented by a powerhouse Beauty business.

"This is an exceptional team of product and creative leaders whose vision and operational expertise will drive new levels of growth, innovation, and impact for our company," said Hillary Super, Chief Executive Officer of VS&Co. "They are joining highly skilled and experienced teams across our brands. With their customer-centric approach, I'm confident they'll help us unlock the full potential of our brands, capture the next generation of consumers, and strengthen our market leadership."

The appointments include:

Anne Stephenson has been named President of Victoria's Secret, a role she will assume on May 12. A seasoned merchandising executive with more than 25 years of experience, Anne has extensive expertise in product strategy, brand development, and merchandising execution across top retail and apparel brands. Anne currently serves as Chief Merchandising Officer for Victoria's Secret & Co.

Ali Dillion will join the company on May 12 as President of PINK. Ali is an accomplished merchandising and brand executive with more than two decades of experience leading product strategy, merchandising, and brand development for prominent fashion retailers. Ali was most recently President of Alex Mill.

Amy Kocourek was appointed President of Beauty in March. A career merchant with extensive experience in strategy, product innovation, and business transformation, Amy brings an impressive track record of driving revenue growth and expanding categories. Amy was most recently Chief Merchandising Officer at Kendra Scott.

All three Brand Presidents will report directly to CEO, Hillary Super.

Additionally, **Adam Selman** will join the company as SVP, Executive Creative Director. A visionary creative leader known for combining bold fashion design with powerful brand storytelling, Adam has shaped some of the most iconic and culturally resonant moments in fashion through a distinctive, aesthetic, inclusive approach, and deep understanding of how style intersects with pop culture. Adam will join the business on April 14, reporting directly to CEO, Hillary Super, until a new CMO is announced.

This leadership team brings together strong industry experience, creative vision, and operational expertise. Their diverse perspectives and proven track records will be instrumental in executing VS&Co's Path to Potential strategy, evolving brand projection, and creating meaningful connections with consumers. These appointments reaffirm the company's enduring mission as a company for women, bringing fresh expertise to advance its commitment to excellence, innovation, and business growth.

About Anne Stephenson:
Anne is a seasoned merchandising executive with more than 25 years of experience leading product strategy, brand development, and merchandising execution across top retail and apparel brands. She currently serves as Chief Merchandising Officer at Victoria's Secret & Co., where she is responsible for driving product vision and merchandising excellence across the company's portfolio. Prior to her rejoining Victoria's Secret in 2023, Anne served in chief merchant roles at Full Beauty Brands and Torrid.

About Ali Dillon:
Ali is an accomplished merchandising and brand executive with over two decades of experience leading product strategy, merchandising, and brand development for prominent fashion retailers. As President of Alex Mill, she led the brand's overall business, including strategy, product, operations, and growth. Prior to joining Alex Mill, Ali held several key merchandising leadership roles at Gap Inc., including Senior Vice President of Global Merchandising for Gap Specialty, where she led the global merchandising team for the iconic brand. Before her time at Gap Inc., Ali spent over a decade at J.Crew, serving in various merchandising leadership positions.

About Amy Kocourek:
Amy is a career merchant with extensive experience in strategy, product innovation, and business transformation. She has an impressive track record of driving revenue growth and expanding categories. Amy was most recently Chief Merchandising Officer at Kendra Scott. Under her leadership, the company expanded revenue across all channels, introduced new product categories, and secured key partnerships. Prior to that, as Executive Vice President/Category General Manager at Kohl's, she transformed the beauty business and played a key role in securing the Sephora partnership. Her career includes merchandising leadership roles at American Eagle, Hot Topic, and Old Navy.

About Adam Selman:
Adam is a visionary creative leader and designer known for his ability to fuse bold fashion design with powerful brand storytelling. With a background in performance and visual storytelling, Selman brings to the role of creative director a rare combination of creative vision, cultural fluency, and brand-building experience. He knows how to connect with customers, shape compelling narratives, and create brand expressions that break through. Selman founded his own brands, Adam Selman and Adam Selman Sport (A.S.S.), where he built a loyal following for his irreverent, stylish, and functional designs that spoke directly to a fashion-forward, body-positive consumer. He most recently was Chief Design Officer for Savage X

Fenty, playing a key role in the launch of the brand's entrance into activewear and loungewear. Adam started his career under designer Zaldy Goco, known for creating Victoria's Secret Fashion Show wings and working with artists like Michael Jackson, Lady Gaga, and Britney Spears. In 2010, he went out on his own, creating world tours and custom looks for stars like Beyonce, Lorde, Katy Perry, and famously designed Rihanna's looks for her Victoria's Secret Fashion Show performances.

About Victoria's Secret & Co.

Victoria's Secret & Co. (NYSE: VSCO) is a specialty retailer of modern, fashion-inspired collections including signature bras, panties, lingerie, apparel, casual sleepwear, swim, lounge and sport as well as award-winning prestige fragrances and body care. VS&Co is comprised of market leading brands, Victoria's Secret and PINK, that share a common purpose of supporting women in all they do, and Adore Me, a technology-led, digital first innovative intimates brand serving women of all sizes and budgets at all phases of life. We are committed to empowering our more than 30,000 associates across a global footprint of more than 1,380 retail stores in nearly 70 countries.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995

We caution that any forward-looking statements (as such term is defined in the U.S. Private Securities Litigation Reform Act of 1995) contained in this press release or made by us, our management, or our spokespeople involve risks and uncertainties and are subject to change based on various factors, many of which are beyond our control. Accordingly, our future performance and financial results may differ materially from those expressed or implied in any such forward-looking statements, and any future performance or financial results expressed or implied by such forward-looking statements are not guarantees of future performance. Forward-looking statements include, without limitation, statements regarding our future operating results, the implementation and impact of our strategic plans, and our ability to meet environmental, social, and governance goals. Words such as "estimate," "commit," "will," "target," "goal," "project," "plan," "believe," "seek," "strive," "expect," "anticipate," "intend," "continue," "potential" and any similar expressions are intended to identify forward-looking statements. Risks associated with the following factors, among others, could affect our results of operations and financial performance and cause actual results to differ materially from those expressed or implied in any forward-looking statements:

- general economic conditions, inflation, and changes in consumer confidence and consumer spending patterns;
- market disruptions including pandemics or significant health hazards, severe weather conditions, natural disasters, terrorist activities, financial crises, political crises or other major events, or the prospect of these events;
- uncertainty in the global trade environment, including the imposition or threatened imposition of tariffs or other trade restrictions;
- our ability to successfully implement our strategic plan;
- difficulties arising from changes and turnover in company leadership or other key positions;
- our ability to attract, develop and retain qualified associates and manage labor-related costs;
- our dependence on traffic to our stores and the availability of suitable store locations on satisfactory terms;
- our ability to successfully operate and expand internationally and related risks;
- the operations and performance of our franchisees, licensees, wholesalers and joint venture partners;
- our ability to successfully operate and grow our direct channel business;
- our ability to protect our reputation and the image and value of our brands;
- our ability to attract customers with marketing, advertising and promotional programs;
- the highly competitive nature of the retail industry and the segments in which we operate;
- consumer acceptance of our products and our ability to manage the life cycle of our brands, remain current with fashion trends, and develop and launch new merchandise, product lines and brands successfully;
- our ability to integrate acquired businesses and realize the benefits and synergies sought with such acquisitions;
- our ability to incorporate artificial intelligence into our business operations successfully and ethically while effectively managing the associated risks;
- our ability to source materials and produce, distribute and sell merchandise on a global basis, including risks related to:
  - political instability and geopolitical conflicts;
  - environmental hazards and natural disasters;
  - significant health hazards and pandemics;
  - delays or disruptions in shipping and transportation and related pricing impacts;
  - foreign currency exchange rate fluctuations; and
  - disruption due to labor disputes;
- our geographic concentration of production and distribution facilities in central Ohio and Southeast Asia;
- the ability of our vendors to manufacture and deliver products in a timely manner, meet quality standards and comply with applicable laws and regulations;
- fluctuations in freight, product input and energy costs;
- our and our third-party service providers' ability to implement and maintain information technology systems and to protect associated data and system availability;
- our ability to maintain the security of customer, associate, third-party and company information;
- stock price volatility;
- shareholder activism matters;
- our ability to maintain our credit rating;
- our ability to comply with regulatory requirements; and
- legal, tax, trade and other regulatory matters.

Except as may be required by law, we assume no obligation and do not intend to make publicly available any update or other revisions to any of the forward-looking statements contained in this press release to reflect circumstances existing after the date of this press release or to reflect the occurrence of future events, even if experience or future events make it clear that any expected results expressed or implied by those forward-looking statements will not be realized. Additional information regarding these and other factors can be found in “Item 1A. Risk Factors” in our Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 21, 2025.

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