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**FOR IMMEDIATE RELEASE**

**MACY'S, INC. SELLS OWNERSHIP OF FRANGO TO GARRETT BRANDS**  
*Brands Legacy Aligns with Purchaser's Growth Strategy*

CINCINNATI and CHICAGO – January 30, 2017 – Macy's, Inc., one of the nation's premier retailers, and Garrett Brands, owner of Garrett Popcorn Shops, today announced that they have entered an agreement by which Garrett Brands will acquire Frango®, a distinguished, premium chocolate brand, from Macy's, Inc.

As the owner of Frango, Garrett Brands will develop, create, sell and distribute Frango products consistent with the brand's legacy as a superior chocolate and confectionary brand. Macy's, Inc. will continue to sell Frango products at more than 350 Macy's store locations in the United States, including all Chicagoland Macy's stores, and online at macys.com. The Chicago and Seattle markets hold the greatest brand history, dating back to 1918, but over the years, the Frango business and awareness has grown to many other states through Macy's, Inc. distribution and stewardship.

“Frango is a perfect fit for our company's portfolio, aligning well with our strategy to preserve and grow iconic brands that have historic franchise value with a unique and storied past,” said Lance Chody, owner and CEO of Garrett Brands. “This is an exciting opportunity to expand the reach and offerings of the delicious Frango confections consumers know and love to more people in more places, just as we have done with our other brands.”

Maneesha Khandelwal, senior vice president of Garrett Brands, added, “We are committed to preserving Frango's highest standards of taste and quality, and its heritage in Chicago and Seattle as key pillars of building on the brand's identity.”

“We are happy to have found such a natural partner in Garrett Brands and are confident they will be great stewards of the Frango brand,” said Tim Baxter, chief merchandising officer at Macy's, Inc. “We will continue to offer Macy's customers the Frango products they love online and at Macy's stores in Chicago, Seattle and across the country. And, given Garrett Brands' history of thoughtfully growing brands, we are confident that this partnership will introduce new customers to premium Frango chocolates.”

**About Macy's, Inc.**

Macy's, Inc., with corporate offices in Cincinnati and New York, is one of the nation's premier retailers, with fiscal 2015 sales of \$27.079 billion. The company operates more than 700 department stores under the nameplates Macy's and Bloomingdale's, and approximately 125 specialty stores that include Bloomingdale's Outlet, Bluemercury and Macy's Backstage, in 45 states, the District of Columbia, Guam and Puerto Rico, as well as the [macys.com](http://macys.com), [bloomingdales.com](http://bloomingdales.com) and [bluemercury.com](http://bluemercury.com) websites. Bloomingdale's in Dubai is operated by Al Tayer Group LLC under a license agreement.

**About Garrett Brands LLC**

Garrett Brands LLC is privately held and operated by Lance Chody and his family. The company owns Garrett Popcorn Shops® and has corporate offices in Chicago and Hong Kong. Garrett Popcorn Shops® offer handcrafted, artisanal popcorn in nine countries and on the [garrettopcorn.com](http://garrettopcorn.com) website. Since 1949, the company has established itself with Sweet and Savory confectionary flavors, including the combination of its CaramelCrisp® and CheeseCorn recipes famously born in Chicago and known as Garrett Mix®. The company's other flavors include chocolate offerings and country-specific recipes.

**About Frango**

Frango® is a premium chocolate brand with an iconic history rooted in Chicago and Seattle, dating back to 1918. Frango's delicious chocolate collections – including its core flavor products, original Chicago recipes and Frederick & Nelson recipes – have served as thoughtful gifts for decades, bringing joy to consumers around their most special occasions. Originally developed by Seattle's Frederick & Nelson department store, Frango was introduced to the Chicago market when Marshall Field's acquired Frederick & Nelson. Since taking ownership of Frango through its merger with Marshall Field's, Macy's has preserved Frango's beloved tradition in Chicago and Seattle, and has expanded the Frango legacy through broad online distribution on [macys.com](http://macys.com).

(NOTE: Additional information on Macy's, Inc., including past news releases, is available at [www.macysinc.com/pressroom](http://www.macysinc.com/pressroom))

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