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FOR IMMEDIATE RELEASE

MACY'S, INC. AND TAILORED BRANDS TO WIND DOWN PARTNERSHIP

CINCINNATI, Ohio and FREMONT, Calif. – May 3, 2017 – Macy's, Inc. and Tailored Brands, Inc. today announced their joint plan to wind down operations under the tuxedo rental license agreement Macy's, Inc. had established with Men's Wearhouse on June 9, 2015.

“Macy's is always looking for new partnerships that benefit both parties, as well as our customers, and we are grateful to have had the opportunity to collaborate with Tailored Brands. While the partnership did not produce the level of sales we expected, we will continue to benefit from the insights we gathered,” said Tim Baxter, chief merchandising officer at Macy's, Inc. “Both Macy's and Tailored Brands remain committed to putting our customers first, and we plan to fulfill customer orders and ensure a positive customer experience as we wind down the shops.”

“Innovating new business models is an important catalyst for long-term growth and we saw the partnership with Macy's as an opportune way to expand our leadership in the tuxedo rental market,” said Tailored Brands' CEO Doug Ewert. “Unfortunately, the initiative did not generate the revenue that both companies had envisioned. We believe it is in the best interest of our company and our shareholders to wind down the partnership.”

The Tuxedo Shops at Macy's will continue to take new reservations until June 1, 2017, with operations winding down by July 14, 2017. All customers with outstanding rentals after this period will be contacted and offered the option of transferring their reservation to a nearby Men's Wearhouse or Jos. A. Bank store to ensure complete customer satisfaction for all events. Customers with questions about reservations may contact the customer service team at 844-MCYSTUX or 844-629-7889, or via email at ClientServices@tuxedo.macys.com.

(more)

About Macy's, Inc.

Macy's, Inc. is one of the nation's premier retailers. With fiscal 2016 sales of \$25.778 billion and approximately 140,000 employees, 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 The Outlet, Bluemercury and Macy's Backstage. Macy's, Inc. operates stores in 45 states, the District of Columbia, Guam and Puerto Rico, as well as macys.com, bloomingdales.com and bluemercury.com. Bloomingdale's stores in Dubai and Kuwait are operated by Al Tayer Group LLC under license agreements. Macy's, Inc. has corporate offices in Cincinnati, Ohio, and New York, New York.

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

About Tailored Brands, Inc.

Tailored Brands, Inc. is a leading authority on helping men dress for work, special occasions and everyday life. We serve our customers through an expansive omni-channel network that includes over 1,600 locations in the U.S. and Canada as well as our branded e-commerce websites. Our brands include Men's Wearhouse, Jos. A. Bank, Joseph Abboud, Moores Clothing for Men and K&G. We also operate an international corporate apparel and workwear group consisting of Dimensions, Alexandra and Yaffy in the United Kingdom and Twin Hill in the United States.

For additional information on Tailored Brands, please visit the company's websites at www.tailoredbrands.com, www.menswearhouse.com, www.josbank.com, www.josephabboud.com, www.mooreclothing.com, www.kgstores.com, www.mwcleaners.com, www.dimensions.co.uk, www.alexandra.co.uk. and www.twinhill.com.

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