

DIGITAL-FIRST, CUSTOMER-LED

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Chico's FAS, Inc. Announces Innovation-Driven Partnership To Enhance & Modernize The Consumer Road Map

FORT MYERS, Fla., Aug. 9, 2022 /PRNewswire/ -- Chico's FAS, Inc. (NYSE: CHS) ("Chico's FAS" or the "Company") is taking the next big-step in its digital-first transformation journey by selecting fabric, Inc. ("fabric") as its Commerce Technology Platform and Bounteous as its Co-innovation Partner for implementation.

By enlisting fabric and Bounteous, Chico's FAS (Chico's, White House Black Market and Soma) has forged a multi-touchpoint partnership that will serve to accelerate the retailer's digital architecture growth, making substantial strides towards their goal of building out a "Connected Commerce" platform. One of three pillars in the Chico's FAS digital-first strategy (Connected Commerce, Data Centricity and Technology Enablement), Connected Commerce is an omnichannel engagement which offers customers a seamless, personalized integration of in-person and digital experiences, enabling them to shop when they want, in the way that they want.

This modern management model leverages fabric's best-in-class services and modular technology, Bounteous' digital innovation and platform expertise and Chico's FAS' superior understanding of omni-channel boutique retail to enable rapid testing and swift implementation across a host of fashion commerce innovations such as cross-platform shopping, virtual stylist programs, seamless search functions and beyond. Overtime, the Connected Commerce platform will dramatically improve each Chico's FAS digital touchpoint, building an enduring customer relationship that brings her back more frequently by exceeding customer expectations with always-relevant content, experiences and engagement.

"We live in a digital-first world, and in continuing to modernize our consumer experience, we are thrilled to debut this collaborative alliance with fabric and Bounteous," says Jay Topper, Chief Digital Officer of Chico's FAS. "This is a three-way partnership that will pay dividends within our digital and customer-first pillars for years to come. We

have complete belief in both fabric's platform and Bounteous as a transformative partner to help us achieve new heights in our commerce channels, service channels and general Connected Commerce strategy."

Chico's FAS first entered into a strategic agreement with fabric, whose roster of clientele included renowned businesses such as BuildDirect, GNC and MSC trust, in early 2022 to deploy a cloud-based distributed order management and inventory system. With over 40% of all Chico's FAS purchases made online, the retailer has invested substantially over the past two years in transforming its business model through the acquisition of cutting-edge technology and talent to establish a digital ecosystem that delivers a modern commerce experience and meets the consumer's ever-evolving needs. The powerful combination of fabric's modern technology stack and Bounteous' digitally unifying Co-Innovation Method that boasts a track record of success across the brand's portfolio including companies such as Shake Shack, Domino's and Staples, will position Chico's FAS as one of the more modern platforms in the retail industry today.

"Chico's FAS is so attuned to its customer, and its commitment to give her the very best brand experiences has been clear from day one. As a company equally passionate about creating exceptional consumer-centric experiences, this is one of the many reasons we are excited to co-innovate with Chico's FAS and fabric to transform commerce for its brands," says Jen Spofford, EVP, Managing Director at Bounteous. "True digital transformation requires more than just technology and we're delighted that Chico's FAS is committed to evolving its processes and empowering its teams to enable flexibility in selecting and implementing the right tools to deliver a best-in-breed customer experience."

"The partnership between Chico's FAS, Bounteous, and fabric represents the future of commerce, where each party brings their expertise to build innovative and exceptional experiences for customers," said Ben Pressley, Chief Revenue Officer for fabric. "Specifically, the fabric platform will enable the word "yes" to be used up and down the Chico's FAS org. Yes to the exact look and feel; yes to merchandising experiments; yes to lower TCO; yes to unconstrained growth and scalability; and yes to a modern and enduring experience. We're thrilled that the fabric platform's open and modular microservice design will serve as the technology enabler for Chico's FAS "connected commerce" strategy."

In addition to consumer-facing improvements, this collaborative partnership will also bring intelligence and efficiency to post-sale customer service functions. This allows Chico's FAS to collect and harness insights from the entire commerce journey, to elevate product, marketing, experiences and operations, ultimately enhancing customer conversion, retention and loyalty.

Quick fact - As of August 24, 2021, the Company operated 1,284 stores in the U.S. and sold merchandise through 66 international franchise locations in Mexico and 2 domestic franchise airport locations. The Company's merchandise is also available at www.chicos.com, www.chicosofftherack.com, www.whbm.com and www.soma.com as well as

through third-party channels.

ABOUT CHICO'S FAS, INC.

Chico's FAS is a Florida-based fashion company founded in 1983 on Sanibel Island, Fla. The Company reinvented the fashion retail experience by creating fashion communities anchored by service, which put the customer at the center of everything we do. As one of the leading fashion retailers in North America, Chico's FAS is a company of three unique brands – Chico's, WHBM and Soma – each thriving in their own white space, founded by women, led by women, providing solutions that millions of women say give them confidence and joy.

Our Company has a passion for fashion, and each day, we provide clothing, shoes and accessories, intimate apparel and expert styling in our brick-and-mortar boutiques, digital online boutiques and through Style Connect, the Company's proprietary digital styling tool that enables customers to conveniently shop wherever, whenever and however they prefer.

To learn more about Chico's FAS, please visit our corporate website at www.chicosfas.com. The information on our corporate website is not, and shall not be deemed to be, a part of this press release or incorporated into our federal securities law filings.

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About Bounteous

Founded in 2003 in Chicago, Bounteous is a leading digital experience consultancy that co-innovates with the world's most ambitious brands to create transformative digital experiences. With services in Strategy, Experience Design, Technology, Analytics and Insight, and Marketing, Bounteous elevates brand experiences and drives superior client outcomes. For more information, please visit www.bounteous.com. For more information about Co-Innovation, download the Co-Innovation Manifesto at co-innovation.com.

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About fabric

fabric is the headless commerce platform purpose-built for growth. Customers like BuildDirect, GNC, and MSC trust fabric for its open and modular design that allows them to be live within weeks without having to replatform. Fabric is a force multiplier on retailers' existing technology investments proven to grow digital revenue by up to 3x. Headquartered in Seattle, Washington, fabric is backed by Stripes, B Capital Group, Greycroft, Norwest Venture Partners, Redpoint Ventures, Sierra Ventures, Innovation Global Capital, Ascend Venture Capital, Expa and BC Partners. To learn more, visit <https://fabric.inc>.

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