



Chico's FAS, Inc. • 11215 Metro Parkway • Fort Myers, Florida 33966 • (239) 277-6200

Chico's FAS, Inc. Completes Sale of Boston Proper Direct-to-Consumer Business

FORT MYERS, Fla. , Jan. 19, 2016 /PRNewswire/ -- Chico's FAS, Inc. (NYSE: CHS) today announced that it has completed the previously announced sale of the Boston Proper direct-to-consumer business. Terms of the sale agreement with Brentwood Associates were not disclosed.

On **November 24, 2015** , Chico's FAS announced that during the third quarter of 2015 it had signed a non-binding letter of intent to sell the business, consistent with its determination that focusing the Company's time, capital, and efforts on its other brands would generate more significant opportunities and improved financial returns. The Company expects the sale to result in improved operating margins, among other benefits, going forward.

Chico's FAS was advised by Peter J. Solomon Company as financial advisor and by Greenberg Traurig LLP as legal counsel.

About Chico's FAS, Inc.

The Company, through its brands – Chico's, White House | Black Market, and Soma, is a leading omni-channel specialty retailer of women's private branded, sophisticated, casual-to-dressy clothing, intimates, complementary accessories, and other non-clothing items.

As of **October 31, 2015** , the Company operated 1,546 stores in the US and Canada and sold merchandise through franchise locations in Mexico . The Company's merchandise is also available at www.chicos.com , www.whbm.com , and www.soma.com . For more detailed information on Chico's FAS, Inc. , please go to our corporate website at

www.chicosfas.com .

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

Certain statements contained herein, including without limitation, statements addressing the beliefs, plans, objectives, estimates or expectations of the Company or future results or events constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Such forward-looking statements involve known or unknown risks, including, but not limited to, general economic and business conditions, and conditions in the specialty retail industry. There can be no assurance that the actual future results, performance, or achievements expressed or implied by such forward-looking statements will occur. Investors using forward-looking statements are encouraged to review the Company's latest annual report on Form 10-K, its filings on Form 10-Q, management's discussion and analysis in the Company's latest annual report to stockholders, the Company's filings on Form 8-K, and other federal securities law filings for a description of other important factors that may affect the Company's business, results of operations and financial condition. The Company does not undertake to publicly update or revise its forward-looking statements even if experience or future changes make it clear that projected results expressed or implied in such statements will not be realized.

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