



Lands' End Reports Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

November 2, 2022

DODGEVILLE, Wis., Nov. 02, 2022 (GLOBE NEWSWIRE) -- Lands' End, Inc. (Nasdaq: LE) today reported that it made the following inducement grants to Andrew J. McLean on November 1, 2022, in connection with his commencement of employment and appointment as Chief Executive Officer – Designate. The grants were not made under a shareholder approved equity plan and were previously described in a Current Report on Form 8-K filed by Lands' End with the Securities and Exchange Commission on September 12, 2022.

Mr. McLean's inducement grants consist of an inducement sign-on grant of 115,633 restricted stock units, payable in the form of shares of Lands' End, Inc. common stock ("Common Stock"), and an inducement sign-on grant of options to purchase up to 168,081 shares of Common Stock at an exercise price equal to \$10.81 per share, which in each case will vest 25%, 25% and 50% per year, on, respectively, the first three anniversaries of Mr. McLean's November 1, 2022 start date, subject to his satisfaction of vesting conditions.

About Lands' End, Inc.

Lands' End, Inc. (NASDAQ:LE) is a leading uni-channel retailer of casual clothing, accessories, footwear and home products. We offer products online at www.landsend.com, through our own Company Operated stores and through third-party distribution channels. We are a classic American lifestyle brand with a passion for quality, legendary service and real value. We seek to deliver timeless style for women, men, kids and the home.

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