

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): January 9, 2023

LANDS' END, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction of
incorporation)

001-09769
(Commission File Number)

36-2512786
(IRS Employer
Identification No.)

1 Lands' End Lane
Dodgeville, Wisconsin
(Address of principal executive offices)

53595
(Zip Code)

Registrant's telephone number, including area code: (608) 935-9341

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	LE	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

As previously announced, on January 10, 2023, Lands' End, Inc. (the "Company") is participating in a fireside chat at the 25th Annual ICR Conference. The Company plans to make the investor presentation substantially in the form included as Exhibit 99.1 hereto and incorporated herein by reference (the "Investor Presentation") available on its website at <http://investors.landsend.com> prior to the fireside chat and may use it in meetings with investors, analysts and others.

The information contained herein and in the accompanying exhibit shall not be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference to such filing. The information in this Item 7.01, including Exhibit 99.1 hereto, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The furnishing of this information shall not be deemed an admission as to the materiality of any such information.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Investor Presentation
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LANDS' END, INC.

Date: January 9, 2023

By: /s/ Peter L. Gray

Name: Peter L. Gray

Title: Executive Vice President, Chief Administrative Officer and General Counsel

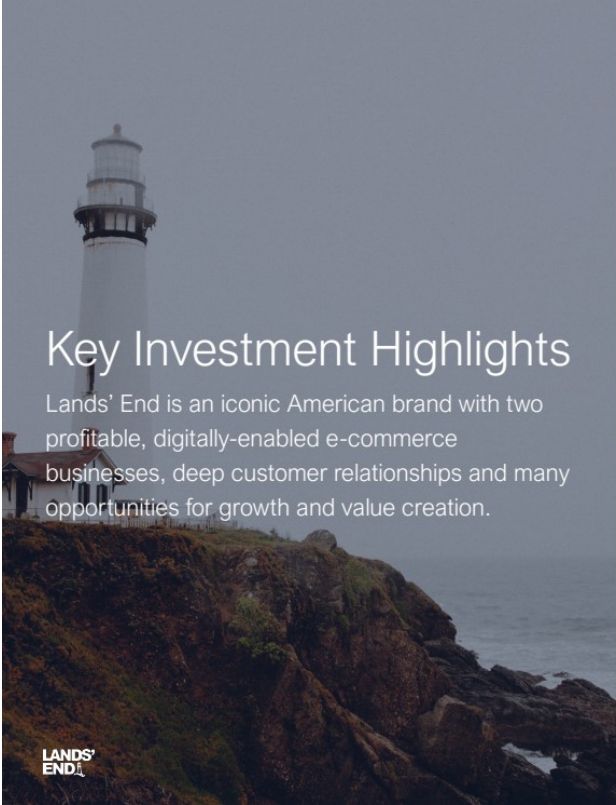


Investor Presentation
JANUARY 2023



Forward Looking Statements

This presentation contains forward-looking statements that involve risks and uncertainties, including statements regarding the Company's opportunities for growth and value creation, ability to build, positioning for long term success, focus on growing and retaining its customer base, ability to capitalize on its strengths, simplify its approach and drive profitability, the potential of new customers and prospect, understanding of customer needs, ability to retain customers, efficiency of targeted print and digital campaigns, ability to leverage customer purchasing history, first party online interactions, and third party behaviors and demographics, providing a great shopping experience, continued digital innovation by way of artificial intelligence & machine learning, enhanced mobile customer experience, and strategic infrastructure advancements, projections relating customer care and self-service, continued shifts of commerce and social shopping increases, plans for the Company's Enterprise Order Management system, Warehouse Management System and PLM and their projected impact, focus on driving brand expansion and profitability, the ability to find partners who can accelerate brand reach, minimize capital expense and drive profitability, the pursuit of growth opportunities and licensing, the ability to expand on third party online marketplaces and build collaborations to drive engagement with new and existing customers, opportunities for growth and value creation, leveraging data and analytics to engage existing and new customers, and the Company's positioning for long term success. The following important factors and uncertainties, among others, could cause actual results to differ materially from those described in these forward-looking statements: global supply chain challenges have resulted in a significant increase in inbound transportation costs and delays in receiving product over the past year; further disruption in the Company's supply chain, including with respect to its distribution centers, third-party manufacturing partners and logistics partners, caused by limits in freight capacity, increases in transportation costs, port congestion, other logistics constraints, and closure of certain manufacturing facilities and production lines due to COVID-19 and other global economic conditions; the impact of global economic conditions, including inflation, on consumer discretionary spending; the impact of COVID-19 on operations, customer demand and the Company's supply chain, as well as its consolidated results of operation, financial position and cash flows; the Company may be unsuccessful in implementing its strategic initiatives, or its initiatives may not have their desired impact on its business; the Company's ability to offer merchandise and services that customers want to purchase; changes in customer preference from the Company's branded merchandise; the Company's results may be materially impacted if tariffs on imports to the United States increase and it is unable to offset the increased costs from current or future tariffs through pricing negotiations with its vendor base, moving production out of countries impacted by the tariffs, passing through a portion of the cost increases to the customer, or other savings opportunities; customers' use of the Company's digital platform, including customer acceptance of its efforts to enhance its eCommerce websites, including the Outfitters website; customer response to the Company's marketing efforts across all types of media; the Company's maintenance of a robust customer list; the Company's retail store strategy may be unsuccessful; the Company's Third Party channel may not develop as planned or have its desired impact; the Company's dependence on information technology and a failure of information technology systems, including with respect to its eCommerce operations, or an inability to upgrade or adapt its systems; fluctuations and increases in costs of raw materials as well as fluctuations in other production and distribution-related costs; impairment of the Company's relationships with its vendors; the Company's failure to maintain the security of customer, employee or company information; the Company's failure to compete effectively in the apparel industry; legal, regulatory, economic and political risks associated with international trade and those markets in which the Company conducts business and sources its merchandise; the Company's failure to protect or preserve the image of its brands and its intellectual property rights; increases in postage, paper and printing costs; failure by third parties who provide the Company with services in connection with certain aspects of its business to perform their obligations; the Company's failure to timely and effectively obtain shipments of products from its vendors and deliver merchandise to its customers; reliance on promotions and markdowns to encourage customer purchases; the Company's failure to efficiently manage inventory levels; unseasonal or severe weather conditions; the adverse effect on the Company's reputation if its independent vendors do not use ethical business practices or comply with applicable laws and regulations; assessments for additional state taxes; incurrence of charges due to impairment of goodwill, other intangible assets and long-lived assets; the impact on the Company's business of adverse worldwide economic and market conditions, including inflation and other economic factors that negatively impact consumer spending on discretionary items; the ability of the Company's principal stockholders to exert substantial influence over the Company; and other risks, uncertainties and factors discussed in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the fiscal year ended January 28, 2022. The Company intends the forward-looking statements to speak only as of the time made and does not undertake to update or revise them as more information becomes available, except as required by law.



Key Investment Highlights

Lands' End is an iconic American brand with two profitable, digitally-enabled e-commerce businesses, deep customer relationships and many opportunities for growth and value creation.

LANDS'
END

We are digitally driven, leveraging our proprietary data and analytics to engage existing and new-to-brand customers while building on our DTC roots.

Our consumer business reaches consumers where they are: LandsEnd.com, Company stores and through partners like Kohl's, Amazon and Target.

Lands' End Outfitters serves businesses of all sizes and over 4,500 schools across the US.

We have a tremendously loyal customer base with an average tenure of more than 18 years who come back to Lands' End time and again for our broad product portfolio.

The use of our existing buyer file (currently ~7 million customers) enables more tailored product merchandising decisions and customized, automated marketing campaigns enabled by machine learning.

We have successfully executed on our strategy to **drive growth, improve profitability and invest in infrastructure,** resulting in the Company realizing operating efficiencies.

2017 – 2021 US e-commerce Revenue CAGR of 7% and adjusted EBITDA CAGR of 20%. 2022 results were affected by macroeconomic factors and global supply chain disruption, but **Lands' End is well-positioned for long-term success.**

Our Brand

OUR PURPOSE
Every day comfort

Why we do what we do.

OUR POSITIONING
An American family lifestyle brand.
Inspired by life lived with purpose.

Where we stand in the marketplace.

OUR CORE VALUES
Timeless Quality. Products with Purpose.
Trusted Service. Family Spirit.

What we do.

OUR DIFFERENCE
Product innovation. Direct Merchant value. Functionally
Superior. Inspired by a focus on customer and employee first.

How we do what we do.

Our Competitive Advantages



Own the vacation

#1 Online Retailer in women's swim.

#2 Online Retailer in total swim.



Source: NPD 12 months through October 31, 2022

Own the weather

We offer a 365 day outerwear collection featuring all-weather protection, warm/warmer/warmest designations, and industry-leading value.

#6 Online Retailer in coats for the family.

Own the fit

We drive loyalty and rebuy through tops and bottoms.

40% of our customers wear extended sizes (plus, petite, tall, big & tall, mastectomy and more).

Core demographic rates Lands' End #4 in fit within TrueFit's network of 10,000 brands.

Focused on Three Strategic Pillars

As we embark on the next phase of our strategy, we aim to **capitalize on our strengths, simplify our approach** and **drive profitability**.

LANDS' END

Product

Our merchandising strategy is focused on **growing key items, categories and franchises**:

Swimwear

Outerwear

Bottoms

School/Business
Uniforms

Digital

We lead with a **digitally-native** culture and approach.

94% of our business is done online.

We leverage data to attract and retain customers.

We leverage AI to inform marketing and promotion tactics.

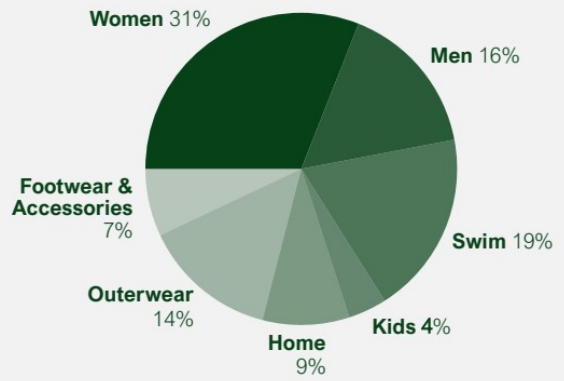
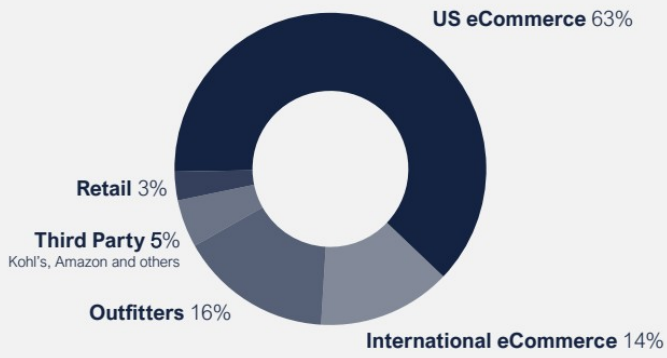
Our conversion rate is consistently greater than 2x apparel industry norms.

Customer

We are focused on **growing and retaining our loyal customer base** of ~7 million. Our average customer has shopped with our brand for more than 18 years.

Our Business

We meet our customers where they are and serve the whole family.



Differentiation with B2B Offering



School Uniform

4,500 schools currently partnering with Lands' End across the US.

~12% of US private school market.

Full range of school uniform items available.



Small & Mid-sized Businesses

150,000 accounts currently partnering with Lands' End across the US with 22,000 unique online storefronts.

Focus on business uniforms and other customized, company-branded goods such as luggage, drinkware, stationary and leisure products.



National Accounts

Collaborating with large businesses to deliver high quality uniform solutions under multi-year contracts.



Lands' End Outfitters provides **a compelling opportunity to reach new customers.**



We Know our Customers

Our **existing customers** are extremely valuable to Lands' End.

81% female	Average age 59
College educated	More affluent
Married and more likely to have children at home	Household income +209% vs. US population

Existing customers spend +100% more in a year than new-to-brand customers.

Our **new customers and prospects** have high potential.

70% female	Average age 49
College educated	Affluent
More than half are single	Less than half have children at home

Fit is absolutely critical to this customer as their changing body is a primary concern.

As a digital company, we target behaviors, not specific demographics. **We prioritize high-value audiences rather than broad ones.**



Customer Attribute Source: Acxiom, addressable US population

We Know How to Meet Her and Keep Her

90% of our marketing campaigns are engineered by machine learning.

CONSUMER-LED

Lands' End shows up **when the customer is ready to buy.**

New customers are primarily acquired via **search** channels.

We retain her with relevant contacts such as **catalogs** and **connected digital campaigns.**

Social is increasingly important to all customer segments at all points in the funnel.

LANDS'
END

RESPONSIVE

We drive highly **efficient, targeted print and digital campaigns.**

We leverage:

- Our deep customer **purchase history.**
- First-party **online interactions.**
- **Third-party behaviors** and **demographics.**

Continued Digital Innovation



Artificial Intelligence & Machine Learning

- ✓ Target gross profit optimization through continued build-out of Dynamic Promo.
- ✓ Drive cross-category shopping by interpretation of "next product to buy."
- ✓ Integration of SKU optimization, demand forecasting and promotion planning.

Enhanced mobile customer experience

- ✓ Easy order management – one click checkout, alternative payment options, easy returns.
- ✓ By 2025, 50% customer care to be self-service.
- ✓ Continued shift of commerce up the funnel: increased importance of social shopping and product pages.

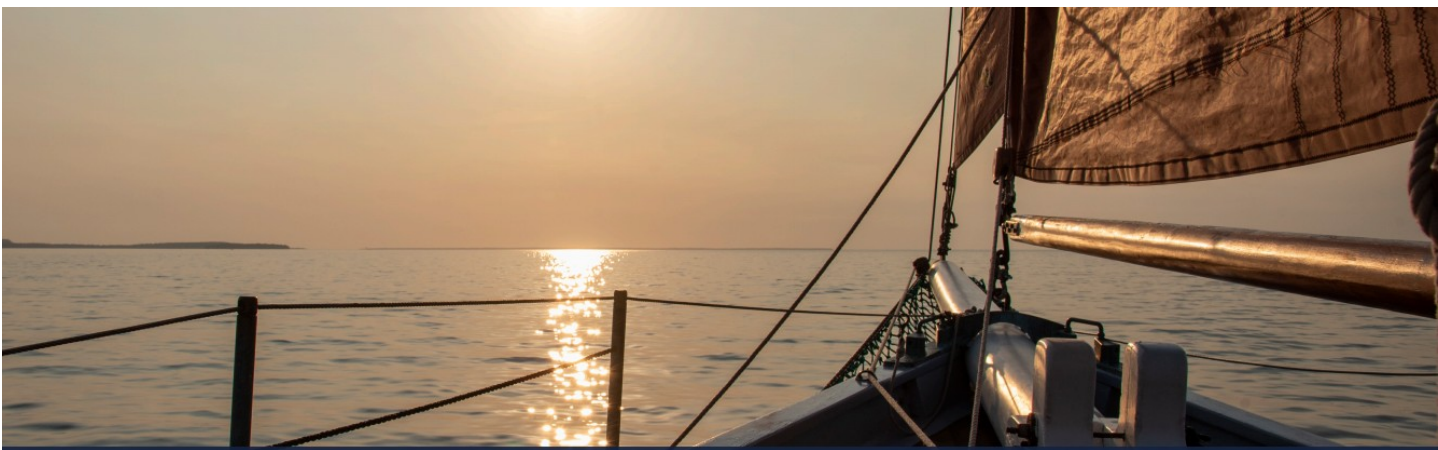
Strategic Infrastructure Advancements

- ✓ Continue to tack on capabilities of Enterprise Order Management system.
- ✓ Implementing multi-phase Warehouse Management System.
- ✓ Improve concept-to-customer timelines with planned new PLM and product development calendars.

During Cyber Week 2022, LandsEnd.com converted **3x better than the industry.***



*Source: Adobe Analytics & Adobe 2022 Holiday Shopping Trends & Insights Report



OUTLOOK

We are focused on driving brand expansion and profitability.

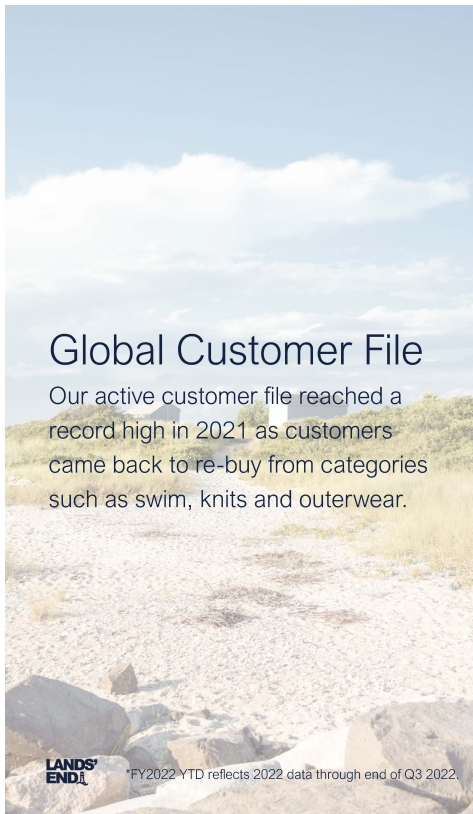
Expanding on **third party online marketplaces**: Kohls.com, Amazon, Walmart.com and Target.com.

75% of customers reached through these partners are new to brand or reacquired after 5+ years.

Pursuing **international** growth opportunities and **licensing of non-core product offerings** to accelerate brand reach, minimize capital cost and drive profitability.

Building **collaborations** to drive engagement with new and existing customers.



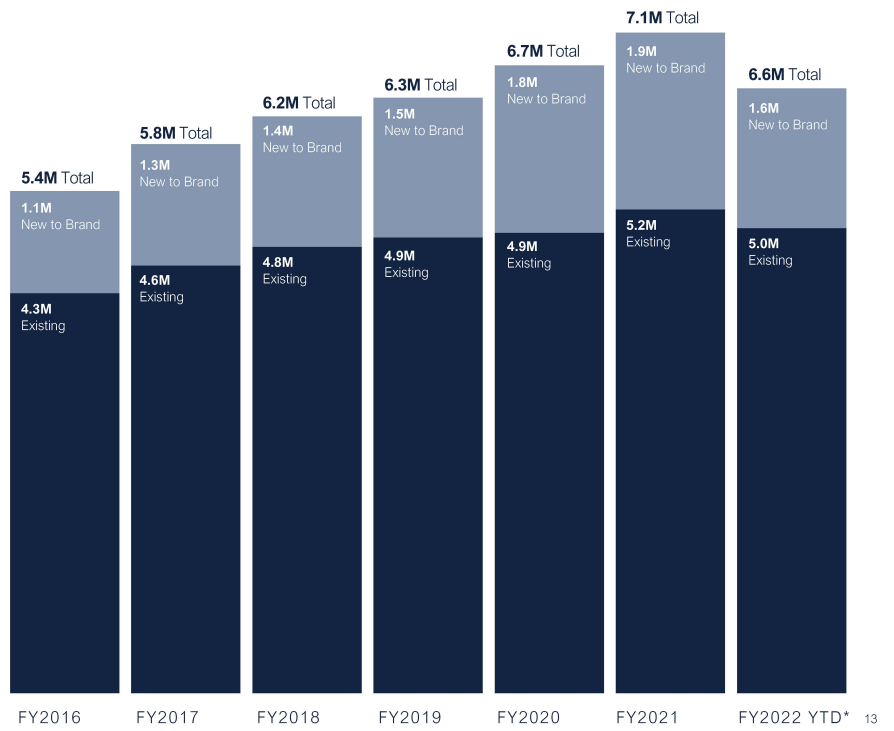


Global Customer File

Our active customer file reached a record high in 2021 as customers came back to re-buy from categories such as swim, knits and outerwear.



*FY2022 YTD reflects 2022 data through end of Q3 2022.



Financial Profile

Historical Revenue Performance

\$1.41B Total

\$179M International eCommerce
\$798M US eCommerce
\$171M Retail
\$259M Outfitters

FY 2017

\$1.45B Total

\$182M International eCommerce
\$910M US eCommerce
\$59M Retail
\$14M Third Party
\$286M Outfitters

FY 2019

\$1.64B Total

\$222M International eCommerce
\$1.03B US eCommerce
\$47M Retail
\$87M Third Party
\$254M Outfitters

FY 2021

\$1.58B Total

\$189M International eCommerce
\$961M US eCommerce
\$48M Retail
\$116M Third Party
\$267M Outfitters

TTM*

Historical Profitability Performance

\$58M Adjusted EBITDA



FY 2017

\$78M Adjusted EBITDA



FY 2019

\$121M Adjusted EBITDA



FY 2021

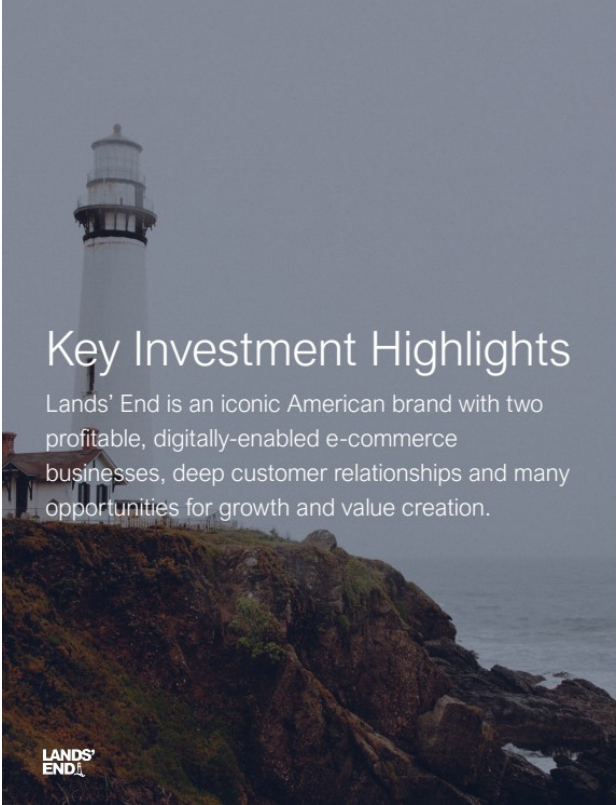
\$74M Adjusted EBITDA



TTM*



*TTM reflects results from Q4 2021 through Q3 2022.
See Appendix for reconciliation of Adjusted EBITDA to Net Income.



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APPENDIX

Reconciliation of Non-GAAP Measures

(in millions)	FY 2017	FY 2019	FY 2021	TTM*
Net Income/ (loss)	\$28.2	\$19.3	\$33.4	\$(2.1)
Taxes	(27.7)	2.1	12.6	(4.4)
Interest	25.9	26.0	34.4	36.0
Depreciation	24.9	31.1	39.2	38.9
Other Adjustments	7.0	(0.6)	1.3	5.2
Adjusted EBITDA	\$58.3	\$77.9	\$120.9	\$73.6