

Ralph Lauren Announces Sale of Club Monaco to Leading Private Equity Firm Regent

*Transaction Represents a Continued Focus on Ralph Lauren's Next Great Chapter Plan
Regent to Leverage Strategic and Operational Expertise to Continue Club Monaco's Growth*

NEW YORK — May 13, 2021 — Ralph Lauren Corporation (NYSE: RL) today announced the sale of the Club Monaco brand to leading global private equity firm Regent, L.P. The transaction is expected to close by the end of June.

“For the past twenty-two years, Club Monaco has been an important and valued part of the Ralph Lauren family, and we are grateful for the many contributions the brand and its team have made to our Company,” said Patrice Louvet, President and Chief Executive Officer. “As we increase our focus on our core namesake brands, we want to ensure the Club Monaco brand is also well-positioned for long-term success. We are confident that Regent is the right home for Club Monaco to realize its full potential, as they will be able to leverage their strategic and operational expertise to continue Club Monaco's growth.”

Last year, Ralph Lauren announced a Fiscal 2021 Strategic Realignment Plan that would accelerate the Company's Next Great Chapter Plan. Included in this realignment was an evaluation of the Company's brand portfolio, with a focus on ensuring its core brands are well positioned for sustainable growth. The sale of Club Monaco to Regent, combined with the licensing of the Chaps brand last year, concludes this portfolio evaluation.

“Club Monaco is a beloved brand with a modern style, loyal customer base and long runway for growth,” said Michael Reinstein, Chairman of Regent. “We see tremendous opportunity for Club Monaco and are excited to leverage our retail and e-commerce expertise to build upon the strong brand that the Ralph Lauren team built over two decades of stewardship.”

ABOUT RALPH LAUREN CORPORATION

Ralph Lauren Corporation (NYSE:RL) is a global leader in the design, marketing and distribution of premium lifestyle products in five categories: apparel, footwear & accessories, home, fragrances and hospitality. For more than 50 years, Ralph Lauren's reputation and distinctive image have been consistently developed across an expanding number of products, brands and international markets. The Company's brand names, which include Ralph Lauren, Ralph Lauren Collection, Ralph Lauren Purple Label, Polo Ralph Lauren, Double RL, Lauren Ralph Lauren, Polo Ralph Lauren Children, Chaps and Club Monaco, among others, constitute one of the world's most widely recognized families of consumer brands. For more information, go to <https://corporate.ralphlauren.com>.

ABOUT REGENT, L.P.

Regent is a global private equity firm focused on acquiring businesses and deploying its strategic and operational expertise to fuel growth and innovation. Since its inception, Regent has successfully acquired businesses from leading Fortune 500 and large-cap companies around the globe. Their portfolio includes companies in retail, media and technology.

Selected investments include Escada, DiamondBack, Redline, La Senza, Brands4Friends, Plainville Farms, Sassoon, Sunset Magazine, Lillian Vernon, HistoryNet and Sightline — a media portfolio comprised of 18 newspapers and magazines. Regent is based in Beverly Hills, California.

For more information, please visit www.regentlp.com.

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SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release, and oral statements made from time to time by representatives of the Company, may contain certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements regarding, among other things, our current expectations about the Company’s future results and financial condition, revenues, store openings and closings, employee reductions, margins, expenses, earnings, and citizenship and sustainability goals and are indicated by words or phrases such as “anticipate,” “outlook,” “estimate,” “expect,” “project,” “believe,” “envision,” “goal,” “target,” “can,” “will,” and similar words or phrases. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from the future results, performance or achievements expressed in or implied by such forward-looking statements. Forward-looking statements are based largely on the Company’s expectations and judgments and are subject to certain risks and uncertainties, many of which are unforeseeable and beyond our control. The factors that could cause actual results to materially differ include, among others: risks relating to the Club Monaco transaction, including the disposition not being completed in the expected time frame or at all, the Company not meeting internal assumptions or expectations in connection with the transaction, and not recognizing all of the anticipated positive results from the transaction; our ability to achieve anticipated operating enhancements and cost reductions from our restructuring plans, as well as the impact to our business resulting from restructuring-related charges, which may be dilutive to our earnings in the short term; and other risk factors identified in the Company’s Annual Report on Form 10-K, Form 10-Q and Form 8-K reports filed with the Securities and Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.