

September 10, 2018



## **IT'SUGAR Appoints Mark Davis To Chief Financial Officer and Chief Operations Officer**

DEERFIELD BEACH, Fla., Sept. 10, 2018 (GLOBE NEWSWIRE) -- IT'SUGAR, one of the largest specialty candy retailers in the world, announced today that it has appointed Mr. Mark Davis to Chief Financial Officer and Chief Operations Officer.



IT'SUGAR hires Mark Davis

In this role, Mr. Davis will be a key member of the executive leadership team and have responsibility for building and leading the systemization and integration of the operations for the continued scaling and growth of the business. Mark will partner with Jeff Rubin, CEO and Founder, on the strategic impetus and organizational excellence toward growing the IT'SUGAR brand.

"Mark's vast retail expertise is an excellent addition to our leadership team," said Jeff Rubin, CEO and Founder of IT'SUGAR. "His fact-based analytical approach, outstanding knowledge of the specialty retail industry, and history of implementing systems, process and controls are expected to be tremendous assets as we continue to execute our growth strategy."

“We are pleased to welcome Mark to IT’SUGAR’s executive leadership team,” said Jarett Levan, President of BBX Capital. “We believe Mark’s leadership experience, background and insight will add tremendous value as we support IT’SUGAR through its next stage of growth.”

Prior to joining IT’SUGAR, Mr. Davis spent almost 20 years at Party City. During that time Mark held the positions of Controller, Vice President of Internal Audit, Vice President of Planning and Allocation, Vice President of Finance, Chief Financial Officer and Chief Inventory Officer and Chief Operating Officer. During his tenure at Party City, Mr. Davis spent several years as Senior Vice President of Corporate Development and President of the Wholesale Division of Party City where he was instrumental in establishing systems, process and controls to support the growth of Party City from 200 stores to over 900 stores.

Prior to Party City, Mr. Davis held positions as Director of Financial Systems and Internal Audit Manager for Toys R Us, where he managed the worldwide implementation of Oracle Financials and set and audited policy and procedures for Toys R Us. He began his career with Ernst & Young where he was a Certified Public Accountant and Certified Information Systems Auditor.

Mr. Davis has served on the Board of Directors as Treasurer of United Cerebral Palsy of Morris and Somerset Counties. He has spent over 20 years as a volunteer Adaptive Ski Instructor for Pennsylvania Center for Adaptive Sports and the Adaptive Sports Foundation at Windham mountain. Mark also served on the Board of Directors of the Adaptive Sports Foundation as Treasurer and a member of the Board’s Executive Committee. He also served on the National Retail Federation Financial Executives Council. Mr. Davis received a B.S. in Accounting from Lehigh University.

IT’SUGAR is a member of BBX Capital Corporation’s (NYSE: BBX) family of companies and a subsidiary of BBX Sweet Holdings, LLC.

### **About IT’SUGAR**

Founded by candy veteran Jeff Rubin in 2006, this sweet experiential retail environment has grown to become one of the largest specialty candy retailers in the world. IT’SUGAR currently consists of 96 retail locations in U.S. hotspots such as New York, Los Angeles, San Francisco, Miami, and Chicago. Known for their absurdly wonderful sugar innovations that celebrate lighthearted rebellion, IT’SUGAR aspires to a future where everyone has access to the pure joy that comes from indulging in a world with fewer rules and more sugar. For additional information, please visit <https://itsugar.com/>

**About BBX Capital Corporation:** BBX Capital Corporation (NYSE: BBX) (OTCQX: BBXTB), is a Florida-based diversified holding company whose activities include its 90 percent ownership interest in Bluegreen Vacations Corporation (NYSE: BXG), its BBX Capital Real Estate division, and its BBX Capital Middle Market division, which includes its ownership interest of IT’SUGAR. For additional information, please visit [www.BBXCcapital.com](http://www.BBXCcapital.com).

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*This press release contains forward-looking statements that involve a number of risks and uncertainties. All opinions, forecasts, projections, future plans or other statements, other than statements of historical fact, are forward-looking statements. The forward-looking statements in this press release are also forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and involve substantial risks and uncertainties. We can give no assurance that such expectations will prove to be correct. Future results could differ materially as a result of a variety of risks and uncertainties, many of which are outside of the control of management. Risks and uncertainties include, without limitation, the risks and uncertainties affecting the specialty candy retail industry in which IT'SUGAR operates; the risks that IT'SUGAR'S growth strategies may not produce results as anticipated, if at all; and there is no assurance that Mr. Davis will achieve success at IT'SUGAR. In addition to the risks and factors identified above, reference is also made to other risks and factors detailed in reports filed by the Company with the Securities and Exchange Commission, which are available in the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2018, and its Annual Report on Form 10-K for the year ended December 31, 2017, which may be viewed on the SEC's website, [www.sec.gov](http://www.sec.gov), or on BBX Capital's website, [www.BBXCapital.com](http://www.BBXCapital.com). BBX Capital cautions that the foregoing factors are not exclusive.*

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/16292948-8f2b-42f1-87f7-d697abd3204a>



Source: BBX Capital Corporation