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Men's Wearhouse Hires Advisory Firm for Integration of Jos. A. Bank

FREMONT, Calif., March 31, 2014 /PRNewswire/ -- The Men's Wearhouse, Inc. (NYSE: MW) today announced that it has engaged the advisory firm, AlixPartners, to support its integration of Jos. A. Bank Clothiers, Inc.

Doug Ewert, Men's Wearhouse president and chief executive officer, commented, "We are pleased to announce that we have engaged AlixPartners to support our integration of Jos. A. Bank. AlixPartners' vast experience in retail as well as in large merger integration situations will provide significant support to our company's goal of achieving an estimated \$100 to \$150 million of annual run-rate synergies over three years through improving purchasing efficiencies, optimizing customer service and marketing practices and streamlining duplicative corporate functions.

"The combination of Men's Wearhouse and Jos. A. Bank will produce the fourth largest U.S. men's apparel retailer with pro forma sales of approximately \$3.5 billion. Once the transaction has received all necessary regulatory approvals, we expect to close in a timely fashion and begin a smooth integration. As we have previously stated, there will be no rebranding or remodels required – Jos. A. Bank's store banner will remain in place. Men's Wearhouse expects to implement the best practices of both companies to drive further operational and financial success. Management will consist of the most qualified individuals from both organizations," added Ewert.

About AlixPartners

AlixPartners is a leading global business advisory firm specializing in creating value and improving performance at every stage of the business life cycle. Since 1981, AlixPartners has been trusted advisors to corporate boards and management, law firms, investment banks, investors, and others who value independent strategic thinking, critical insights, and actionable expertise. For more information, visit www.alixpartners.com

About Men's Wearhouse

Founded in 1973, Men's Wearhouse is one of North America's largest specialty retailers of men's apparel with 1,124 stores. The Men's Wearhouse, Moores and K&G stores carry a full selection of suits, sport coats, furnishings and accessories in exclusive and non-exclusive merchandise brands and Men's Wearhouse and Tux stores carry a limited selection. Most K&G stores carry a full selection of women's apparel. Tuxedo rentals are available in the Men's Wearhouse, Moores and Men's Wearhouse and Tux stores. Additionally, Men's Wearhouse operates a global corporate apparel and workwear group consisting of Twin Hill in the United States and Dimensions, Alexandra and Yaffy in the United Kingdom. Investors can find additional information at <http://ir.menswearhouse.com/>.

Additional Information

On January 6, 2014, Java Corp. ("Purchaser"), a wholly owned subsidiary of The Men's Wearhouse, Inc., commenced a cash tender offer for all outstanding shares of common stock of Jos. A. Bank Clothiers, Inc. not already owned by Men's Wearhouse or any of its subsidiaries, subject to the terms and conditions set forth in the Second Amended and Restated Offer to Purchase dated as of March 20, 2014 (the "Offer to Purchase"). The purchase price to be paid upon the successful closing of the cash tender offer is \$65.00 net per share in cash, without interest and less any required withholding tax, subject to the terms and conditions in the Offer to Purchase and the related letter of transmittal that accompanies the Offer to Purchase. The offer is scheduled to expire at 5:00 p.m. New York City time, on April 9, 2014, unless further extended in the manner set forth in the Offer to Purchase.

This communication does not constitute an offer to buy or solicitation of an offer to sell any securities. This communication is for informational purposes only. The tender offer is not being made to, nor will tenders be accepted from, or on behalf of, holders of shares in any jurisdiction in which the making of the tender offer or the acceptance thereof would not comply with the laws of that jurisdiction. The tender offer is being made pursuant to a tender offer statement on Schedule TO (including the Offer to Purchase, a related letter of transmittal and other offer materials) filed by Men's Wearhouse and the Purchaser with the U.S. Securities and Exchange Commission ("SEC") on January 6, 2014, as amended from time to time. INVESTORS AND SECURITY HOLDERS OF JOS. A. BANK ARE URGED TO READ THESE AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE TENDER OFFER. Investors and security holders can obtain free copies of these documents and other documents filed with the SEC by Men's Wearhouse through the web site maintained by the SEC at <http://www.sec.gov>. The Offer to Purchase, Letter of Transmittal and other offering documents may also be obtained for free by contacting the Information Agent for the tender offer, MacKenzie Partners, Inc., at 212-929-5500 or toll-free at 800-322-2885.

This press release contains forward-looking information. Forward-looking statements are not guarantees of future performance and a variety of factors could cause actual results to differ materially from the anticipated or expected results expressed in or suggested by these forward-looking statements. These forward-looking statements may be significantly impacted by various factors, including, but not limited to: actions by governmental entities, domestic and international economic activity and inflation, success, or lack thereof, in executing our internal operating plans and new store and new market expansion plans, including successful integration of acquisitions, performance issues with key suppliers, disruption in buying trends due to homeland security concerns, severe weather, foreign currency fluctuations, government export and import policies, aggressive advertising or marketing activities of competitors; and legal proceedings. Future results will also be dependent upon our ability to continue to identify and complete successful expansions and penetrations into existing and new markets and our ability to integrate such expansions with our existing operations.

These forward-looking statements are based upon management's current beliefs or expectations and are inherently subject to significant business, economic and competitive uncertainties and contingencies and third-party approvals, many of which are beyond our control. The following factors, among others, could cause actual results to differ materially from those expressed or implied in the forward-looking statements: (1) the occurrence of

any event, change or other circumstances that could give rise to the termination of the Agreement and Plan of Merger by and among Men's Wearhouse, Inc., Java Corp. and Jos. A. Bank Clothiers, Inc., (2) the failure to consummate the acquisition of Jos. A. Bank for reasons including that the conditions to Men's Wearhouse's offer to purchase all outstanding shares of Jos. A. Bank's common stock, including the condition that a minimum number of shares be tendered and not withdrawn, are not satisfied or waived by Men's Wearhouse, (3) the possibility that the expected benefits from the proposed transaction will not be realized within the anticipated time period, (4) the risk that regulatory or other approvals required for the transaction are not obtained, (5) the risks related to the costs and difficulties related to the integration of Jos. A. Bank's business and operations with Men's Wearhouse's business and operations, (6) the inability to obtain, or delays in obtaining, cost savings and synergies from the transaction, (7) unexpected costs, charges or expenses resulting from the transaction, (8) litigation relating to the transaction, (9) the inability to retain key personnel and (10) the possible disruption that may be caused by the transaction to the business and operations of Men's Wearhouse and its relationships with customers, employees and other third parties.

The forward-looking statements in this press release speak only as of the date hereof. Men's Wearhouse undertakes no obligation to revise or update publicly any forward-looking statement, except as required by law. Other factors that may impact the forward-looking statements are described in Men's Wearhouse's annual report on Form 10-K for the fiscal year ended February 2, 2013 and Forms 10-Q. For additional information on Men's Wearhouse, please visit the Company's websites at www.menswearhouse.com, www.mooreclothing.com, www.kgstores.com, www.twinhill.com, www.dimensions.co.uk and www.alexandra.co.uk.

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