

October 29, 2018



VF Corporation Completes the Sale of the Reef® Brand to The Rockport Group

GREENSBORO, N.C.--(BUSINESS WIRE)-- VF Corporation (NYSE: VFC), a global leader in branded lifestyle apparel, footwear and accessories, today announced that it has completed the sale of the *Reef*® brand to The Rockport Group (Rockport) of Newton, Massachusetts. A leading maker of casual and dress shoes, Rockport is a portfolio company of certain affiliates of Charlesbank Capital Partners, LLC (Charlesbank), a middle-market private equity firm.

The announcement follows the October 4, 2018, news release in which VF announced that it had entered into a definitive agreement regarding the sale of this business. Terms of the agreement were not disclosed.

About VF

VF Corporation (NYSE: VFC) outfits consumers around the world with its diverse portfolio of iconic lifestyle brands, including *Vans*®, *The North Face*®, *Timberland*®, *Wrangler*® and *Lee*®. Founded in 1899, VF is one of the world's largest apparel, footwear and accessories companies with socially and environmentally responsible operations spanning numerous geographies, product categories and distribution channels. VF is committed to delivering innovative products to consumers and creating long-term value for its customers and shareholders. For more information, visit www.vfc.com.

About The Rockport Group

The Rockport Group is home to the Rockport, Aravon and Dunham brands. With its diverse assortment of men's and women's footwear, products from The Rockport Group can be found in various retail channels in more than 50 countries worldwide. Headquartered in the Greater Boston area, The Rockport Group is committed to its history of innovation and a consumer-centric approach to style, fit and comfort. For more information, visit www.rockport.com.

About Charlesbank Capital Partners

Based in Boston and New York, Charlesbank Capital Partners is a middle-market private equity investment firm managing more than \$5 billion of capital. Charlesbank focuses on management-led buyouts and growth capital financings and also engages in opportunistic credit investments. The firm seeks to partner with strong management teams to build companies with sustainable competitive advantage and excellent prospects for growth. For more information, please visit www.charlesbank.com.

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Source: VF Corporation