

Vera Bradley

Vera Bradley, Inc. Announces Seasoned Financial Executive and Entrepreneur Nancy Twine to Join Board of Directors

May 19, 2021

– Addition of Twine will expand female board percentage to 60% –

– Board member Michael Miller to retire in June 2021 –

FORT WAYNE, Ind., May 19, 2021 (GLOBE NEWSWIRE) -- Vera Bradley, Inc. (NASDAQ: VRA) (the "Company") today announced that Nancy Twine, seasoned financial executive and Founder and Chief Executive Officer of Briogeo Hair Care, has been nominated to join its Board of Directors. Twine will replace director Michael Miller upon his retirement from the Vera Bradley, Inc. Board in June 2021, and with this appointment, the Company will have 60% female board representation and be one of just a few public companies with a female majority board.

"We are thrilled that Nancy Twine is joining the Vera Bradley, Inc. Board," commented Rob Wallstrom, Chief Executive Officer of the Company. "Nancy's entrepreneurial and retail experience and insight, along with her strong financial background, millennial perspective, and diverse background, will be invaluable as we continue to execute our vision of expanding our purpose-driven, multi-lifestyle-brand, high-growth company."

In 2014, Twine departed her position as Vice President of Commodities Sales and Trading at Goldman Sachs in New York City to officially launch Briogeo Hair Care: a line of carefully crafted, clean hair care that offers effective solutions for persons with every hair type, hair texture, and ethnicity. Growing up, Twine learned to create simple, clean, homemade beauty products alongside her mother in their home kitchen, using naturally nourishing ingredients from the local health food store. These fond childhood memories, coupled with her own beauty industry research, made Twine realize she wanted to make an impact on the natural beauty world.

Today, Briogeo retails in over three thousand prestige beauty stores globally, is one of the fastest-growing hair care brands at Sephora, and is one of the largest, independent Black-owned prestige beauty brands in the U.S. The brand focuses on personalized, healthy hair routines that celebrate diversity and has received numerous accolades for its innovative "6-free" formulas (NO harsh sulfates, silicones, phthalates, parabens, DEA + artificial dyes). All Briogeo products are also cruelty-free, gluten-free, and mostly vegan.

Wallstrom added, "Fundamentals and values that are important to Nancy and her company, like the environment, positivity, individuality, diversity, community, ingenuity, and tenacity, are all things that are also essential to the mission and values of Vera Bradley and Pura Vida. So, I think Nancy and Vera Bradley, Inc. will be a perfect fit."

In addition to serving as CEO and Chairwoman of the Board of Briogeo Hair Care, Twine is an Advisor to the Sephora USA Accelerate Council.

Twine will join Vera Bradley Inc.'s nine other board members: Robert Wallstrom, CEO; Barbara Bradley Baekgaard, Co-Founder of Vera Bradley; Kristina Cashman, former Chief Financial Officer of restaurant group Upward Projects; Robert J. Hall, Chairman of the Vera Bradley Board of Directors and President of Green Gables Partners; Mary Lou Kelley, former President, E-Commerce for Best Buy; John E. Kyees, Lead Director of the Vera Bradley Board of Directors and former Chief Financial Officer of Urban Outfitters, Inc.; Frances P. Philip, former Chief Merchandising Officer of L.L. Bean, Inc.; Edward M. Schmults, Chief Executive Officer of Calyx Peak Companies; and Carrie Tharp, Vice President of Retail and Consumer for Google Cloud.

Wallstrom noted, "As a company founded by women, for women, we are thrilled to have six strong, accomplished women serve on our Board of Directors, equating to 60% female board representation. We hope to see more companies close the gender gap in board composition and leadership positions. The addition of Nancy to our Board will also be an important step forward in bringing more diversity to our Company's senior leadership."

Vera Bradley is currently one of the elite 6%, or 173, public companies listed on the Russell 3000 Index with a gender-balanced board, according to 50/50 Women on Boards Gender Diversity Directory™. 50/50 Women on Boards (formerly 2020 Women on Boards), a leading global education and advocacy campaign driving the movement toward gender-balanced corporate boards, named Vera Bradley a "Gender-Balanced" company for its commitment to board diversity in 2020. 50/50 Women on Boards' research showed that out of the 2,940 companies in the Russell 3000 Index nationwide as of December 31, 2020, 31% still had zero or only one woman on their boards.

Wallstrom concluded, "I want to especially thank Mike Miller, who is retiring from our board in June. Mike has been an invaluable board member since the Company went public in 2010, and an integral part of the Vera Bradley family since his wife, Patricia R. Miller, co-founded the Company nearly 40 years ago. He has made an enduring impact on Vera Bradley, and we are very grateful for his guidance and wise counsel over the years."

ABOUT VERA BRADLEY, INC.

Vera Bradley, Inc. operates two unique lifestyle brands – Vera Bradley and Pura Vida. Vera Bradley and Pura Vida are complementary businesses, both with devoted, emotionally-connected, and multi-generational female customer bases; alignment as causal, comfortable, affordable, and fun brands; positioning as "gifting" and socially-connected brands; strong, entrepreneurial cultures; a keen focus on community, charity, and social

Nancy Twine



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consciousness; multi-channel distribution strategies; and talented leadership teams aligned and committed to the long-term success of their brands.

Vera Bradley, based in Fort Wayne, Indiana, is a leading designer of women's handbags, luggage and other travel items, fashion and home accessories, and unique gifts. Founded in 1982 by friends Barbara Bradley Baekgaard and Patricia R. Miller, the brand is known for its innovative designs, iconic patterns, and brilliant colors that inspire and connect women unlike any other brand in the global marketplace.

In July 2019, Vera Bradley, Inc. acquired a 75% interest in Creative Genius, Inc., which also operates under the name Pura Vida Bracelets ("Pura Vida"). Pura Vida, based in La Jolla, California, is a rapidly growing, digitally native, and highly engaging lifestyle brand founded in 2010 by friends Paul Goodman and Griffin Thall. Pura Vida has a differentiated and expanding offering of bracelets, jewelry, and other lifestyle accessories.

The Company has three reportable segments: Vera Bradley Direct ("VB Direct"), Vera Bradley Indirect ("VB Indirect"), and Pura Vida. The VB Direct business consists of sales of Vera Bradley products through Vera Bradley full-line and factory outlet stores in the United States, verabradley.com, the Vera Bradley online outlet site, and the Vera Bradley annual outlet sale in Fort Wayne, Indiana. The VB Indirect business consists of sales of Vera Bradley products to approximately 2,000 specialty retail locations throughout the United States, as well as select department stores, national accounts, third party e-commerce sites, and third-party inventory liquidators, and royalties recognized through licensing agreements related to the Vera Bradley brand. The Pura Vida segment consists of sales of Pura Vida products through the Pura Vida websites, www.puravidabrachelets.com, www.puravidabrachelets.eu, and www.puravidabrachelets.ca, and through the distribution of its products to wholesale retailers.

Vera Bradley Safe Harbor Statement

Certain statements in this release are "forward-looking statements" made pursuant to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements reflect the Company's current expectations or beliefs concerning future events and are subject to various risks and uncertainties that may cause actual results to differ materially from those that we expected, including: possible adverse changes in general economic conditions and their impact on consumer confidence and spending; possible inability to predict and respond in a timely manner to changes in consumer demand; possible loss of key management or design associates or inability to attract and retain the talent required for our business; possible inability to maintain and enhance our brand; possible inability to successfully implement the Company's long-term strategic plan; possible inability to successfully open new stores, close targeted stores, and/or operate current stores as planned; incremental tariffs or adverse changes in the cost of raw materials and labor used to manufacture our products; possible adverse effects resulting from a significant disruption in our distribution facilities; or business disruption caused by COVID-19. Risks, uncertainties, and assumptions also include the possibility that Pura Vida acquisition benefits may not materialize as expected; that Pura Vida's business may not perform as expected; and that the Company is unable to successfully implement integration strategies related to the acquisition. More information on potential factors that could affect the Company's financial results is included from time to time in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's public reports filed with the SEC, including the Company's Form 10-K for the fiscal year ended January 30, 2021. We undertake no obligation to publicly update or revise any forward-looking statement.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/ac538733-8869-4712-be6d-a4fd223cc58b>