



Saks Upsizes Existing Financing to Support Continued Growth

NEW YORK, August 17, 2022 - Saks.com LLC (“Saks”), the premier luxury ecommerce platform, announced that it has upsized its existing asset-based revolving credit facility arranged by Bank of America, N.A. increasing borrowing capacity from \$350 million to \$450 million. Concurrently, Saks upsized its senior secured term loan facility, of which Pathlight Capital LP serves as the administrative agent, increasing borrowings from \$115 million to \$175 million. There were no changes to the maturity date of either facility, which are both due in 2026.

Vince Phelan, Chief Financial Officer of Saks, said, “The additional capital provided under these facilities significantly enhances our financial flexibility and ability to support future growth initiatives. We believe that securing this additional financing reflects confidence in our strong foundation and positive momentum as we position Saks to lead in luxury ecommerce. We are pleased to further strengthen our relationships with Bank of America, Pathlight and the entire syndicate, and thank them for supporting our business.”

The upsized asset-based revolving credit facility will continue to help fund the company’s working capital needs and will be used for general corporate purposes.

ABOUT SAKS

Saks is the premier digital platform for luxury fashion in North America. Driven by a mission to help customers express themselves through relevant and inspiring style, we serve as a destination to explore and discover the latest from established and emerging designers. Our expertly curated assortment features sought-after names in women’s, men’s and kids fashion, as well as beauty, home and lifestyle merchandise. Through the Saks website and app, we provide access to professional stylists, inspiring editorial content and interactive events. Our differentiated approach seamlessly combines elevated online experiences with in-person services through an exclusive partnership with the Saks Fifth Avenue stores. Visit [Saks.com](https://www.saks.com) for more information. Follow @saks on [Instagram](#), [TikTok](#), [Facebook](#) and [Twitter](#), and @thesaksman on [Instagram](#).

Media Contact:

Nicole Schoenberg
sakspress@saks.com