

TALBOTS

Established 1947

MILESTONES

<u>YEAR</u>	<u>HIGHLIGHTS</u>
1947:	Seeking to bring “fashion-right but never faddy wearables” to the suburbs, Rudolf and Nancy Talbot open their first shop in Hingham, Mass.
1948:	Rudy and Nancy distribute 3,000 fliers to names obtained from The New Yorker to launch their direct marketing business.
1950:	Tiny shop moves two blocks to an antique white clapboard house at 164 North Street. At the suggestion of a local designer, the front door is painted bright red (a custom mix of two Benjamin Moore shades). Still serving customers, this “mother store” has become a local landmark and popular backdrop for wedding photos.
1970:	Office moves from store’s upper level to an expansive building about a mile away at 175 Beal Street. Now listed as One Talbots Drive, the building continues to serve as Talbots corporate headquarters.
1973:	General Mills acquires Talbots for \$6 million. Rudy retires while Nancy stays on as Vice President.
1980:	Talbots expands beyond New England and establishes a toll-free number for catalog customers.
1983:	Nancy Talbot retires after 35 years of service.
1985:	Former Ann Taylor President Sally Frame Kasaks joins as President.
1986:	General Mills opens data processing center in Tampa, Fla., to process orders for its Specialty Retail Division, which then included Talbots and Eddie Bauer.
1987:	Sally Frame Kasaks named Chairman and CEO.
1988	General Mills sells Talbots and the Tampa center for \$325 million to Tokyo-based JUSCO Co. Ltd. (now AEON). Talbots opens distribution center in Lakeville, Mass. Former Bonwit Teller President Arnold Zetcher named President and CEO.
1989:	Talbots opens telemarketing facility in Knoxville, Tenn., product development office in New York City and an international sourcing operation in Hong Kong.
1990:	Talbots begins the roll-out of Talbots Petites.

<u>YEAR</u>	<u>HIGHLIGHTS (cont)</u>
1991:	Talbots opens first stores in Canada.
1993:	Talbots is listed on the New York Stock Exchange as TLB .
1997:	Talbots reaches \$1 billion in total company sales and marks 50 th anniversary. Company launches Talbots Women's Scholarship Program for women returning to college later in life.
1998:	Talbots launches Talbots Woman, a plus-size line, through catalog and select retail locations.
1999:	E-commerce site is launched at www.talbots.com .
2001:	Woman's Petite sizes are added. Company establishes the Talbots Charitable Foundation as philanthropic arm.
2006:	Talbots acquires The J. Jill Group.
2007:	Talbots celebrates 60 th anniversary. Trudy Sullivan, who previously served as President of Liz Claiborne and J. Crew, is named President and CEO. Michael Smaldone joins the Company at the end of the year as its first-ever Chief Creative Officer; he had previously been in charge of design for Ann Taylor.
2008:	New leadership team re-imagines the Talbots brand with design-led focus and long-term strategic plan; honors classic heritage with modern relevance recapturing its quintessentially charming allure. Company expands New York office, which now serves as its Creative Design Studio.
2009:	A year of transformation as the company focuses all attention on the core Talbots business and gains notice for its reinvented take on classic style. First Upscale Outlet stores open featuring specially made merchandise at great values. J. Jill brand business is sold and Talbots announces agreement with Li & Fung to become its exclusive global sourcing partner for apparel. Its scholarship program for women seeking a college degree later in life is completely re-imagined, including the addition of a \$30,000 Nancy Talbot scholarship named in memory of the company's founder.

The Talbots, Inc. (NYSE: TLB) is a leading specialty retailer and direct marketer of women's apparel, shoes and accessories. At the end of fiscal 2009, the company operated 580 Talbots brand stores in 46 states, the District of Columbia, and Canada.

