

TALBOTS

Established 1947

FACT SHEET

The Company

Talbots is a leading specialty retailer and direct marketer of women's classic clothing, shoes and accessories. Established in 1947, the company is known for legacy items like the perfect blazer, trustworthy trench, versatile white shirt, ballet flats and pearls, as well as its fine workmanship, gracious service and welcoming red doors. With a nod to tradition infused with modern flair, Talbots offers an array of timeless wardrobe options to flatter women of all shapes and sizes.

Company History

In 1947, Rudolf and Nancy Talbot opened their first shop in Hingham, Mass., a quaint town not far from Boston. Talbots quickly became known as the store with the red door and a go-to source for timeless style, great color, impeccable tailoring and friendly service. In 1948, Rudy and Nancy launched their direct mail business by distributing 3,000 black-and-white fliers to names obtained from *The New Yorker* magazine. Their retail and catalog enterprise flourished and, with five stores in upscale outskirts like Hingham, Duxbury and Lenox, they sold the company to General Mills in 1973. Expansion ensued up and down the East Coast, but when General Mills divested its Specialty Retail Division in 1988, Talbots was acquired by JUSCO Co., Ltd. (now ÆON Co., Ltd.). Talbots went public in 1993 and is traded on the New York Stock Exchange under the symbol **TLB**.

Tradition Transformed

2009 marked a year of re-imagining for Talbots as the company honored and evolved the classic pieces in a woman's wardrobe while re-focusing on the needs of its core business. In June of 2009, the company announced the sale of the J. Jill brand business, which it had acquired in 2006. In August, the company announced it had entered an agreement with Li & Fung to become the exclusive global sourcing agent for the Talbots brand.

At the end of fiscal 2009, the company operated 580 Talbots brand stores in 46 states, the District of Columbia, and Canada. The company's retail operation comprises approximately 85% of its overall business, with catalog and internet sharing the balance. Online sales currently represent more than 60% of the direct business.

Customer Profile

Customers are well-educated, active in their communities, and socially and culturally aware. They are typically Baby boomers though ageless in both style and attitude. Approximately 70% have a college education and the majority is professionally employed.

Core Business

The company's core business encompasses its signature Talbots (Misses) line, as well as Talbots Petites (designed for the proportions of women 5'4" and under), Talbots Woman and Woman's Petites (scaled to flatter fuller figures). The company also offers a full line of fashion accessories and shoes. View all lines/styles at www.talbots.com.

Additionally, Talbots operates Upscale Outlet and Clearance stores. Introduced in 2009, the Upscale Outlet stores feature specially designed merchandise at great values. Clearance stores offer Talbots merchandise from previous seasons at reduced prices.

Associates

The Company currently employs approximately 10,000 associates.

Retail Stores

Talbots stores are designed to convey a welcoming, residential feel that complements the brand's timeless appeal. Locations vary in size but occupy approximately 4,000 square feet on average. The stores are suited to a range of retail settings that includes small towns, major cities, lifestyle centers, regional malls and upscale shopping centers.

Catalog

The company distributed 19 Talbots brand catalogs in 2009 reaching a worldwide circulation of over 36 million.

Shopping from U.S. & Canada	800-TALBOTS (800-825-2687)
Shopping from U.K.	0800-963-418
Shopping from the Bahamas	800-993-9010
All other international orders	781-741-4028
Hearing Impaired (TTD)	800-624-9179
Customer Service	800-992-9010
Talbots Charge Account Inquiries	800-225-8204

Web

With an established fulfillment and distribution system in place, Talbots entered the world of e-commerce in 1999. Its website offers a number of services with a personal touch, including: *MyTalbots*, which allows customers to register for benefits and customize their online shopping experience; *Style by Design* appointment shopping; *Pearls of Wisdom*, offering fashion advice and customers' style stories; and a *Find in Store* feature, which enables customers to locate and reserve merchandise in any Talbots store.

www.talbots.com
[facebook.com/talbots](https://www.facebook.com/talbots)
twitter.com/TalbotsOfficial

Corporate Facilities

Corporate Headquarters. Rudolf and Nancy Talbot ran the business from the upper level of the original Talbots store, a 17th century Colonial-style home in downtown Hingham, until 1970 when they moved into an expansive building about a mile away. Reconfigured and expanded through the years, this 313,000 square foot building remains the company's corporate headquarters today.

New York Creative Studio. Supporting its design led focus, the company has a 55,695 square foot Creative Studio in Manhattan that serves as the center for creative direction, image design and product design for the brand, as well as technical design, marketing and public relations.

Distribution Center. Measuring over 930,000 square feet, the company's catalog/internet fulfillment and retail distribution center is located in Lakeville, Mass.

Customer Service and Call Center. Talbots operates a 37,655 square foot catalog sales and customer service center in Knoxville, Tenn.

Information Systems Center. Talbots operates a 28,300 square foot office in Tampa, Fla., which oversees the company's IS, technical support and data processing needs.

Senior Leadership Team

Trudy Sullivan	President and Chief Executive Officer
Mike Scarpa	Chief Operating Officer, Chief Financial Officer
Michael Smaldone	Chief Creative Officer
Benedetta Casamento	Executive Vice President, Finance
John Fiske	Executive Vice President, Chief Stores Officer
Lizanne Kindler	Executive Vice President, General Merchandise Manager
Dick O'Connell	Executive Vice President, Legal & Real Estate, Store Planning, Design & Construction
Greg Poole	Executive Vice President, Chief Supply Chain Officer
Lori Wagner	Executive Vice President, Chief Marketing Officer
John Kovac	Senior Vice President, Chief Information Officer
Ruthanne Russell	Senior Vice President, Human Resources

Investor/Media Contact

Julie Lorigan	Senior Vice President, Investor & Media Relations 781-741-7775 julie.lorigan@talbots.com
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NYSE: TLB

Company Credo: *Do what is right for the customer*
Design Ethos: *Timeless classics that surprise and delight*

