INVESTOR PRESENTATION

Q4 2026

STITCH FIX

SAFE HARBOR STATEMENT

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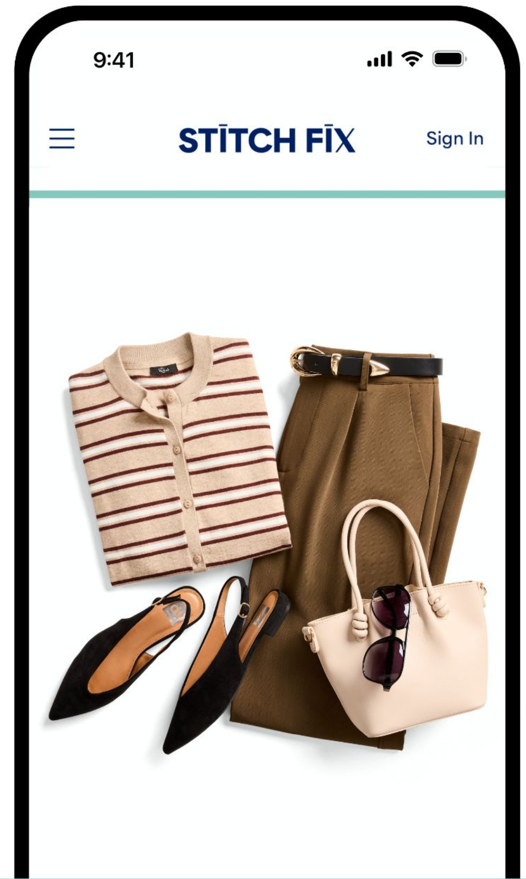
This presentation contains statistical data, estimates, and forecasts that are based on independent industry publications, or other publicly available information, as well as other information based on the Company’s internal sources. Information on the U.S. apparel, footwear and apparel accessories market is from independent market research carried out by Circana, Inc, but should not be relied upon in making, or refraining from making, any investment decision. Information on our target client segments are from independent market research carried out by Statista, Inc, but should not be relied upon in making, or refraining from making, any investment decision. This information involves many assumptions and limitations, and you are cautioned not to give undue weight to these estimates. We have not independently verified the accuracy or completeness of the data contained in these industry publications and other publicly available information. Accordingly, Stitch Fix makes no representations as to the accuracy or completeness of that data. The information contained in this presentation speaks as of the date on the first page of this presentation, and we undertake no obligation to update this information.

WHO WE ARE

Stitch Fix is the leading online personal styling service created to help people solve a very human problem: finding clothes that make them look stylish and feel their best.



WHAT WE DO

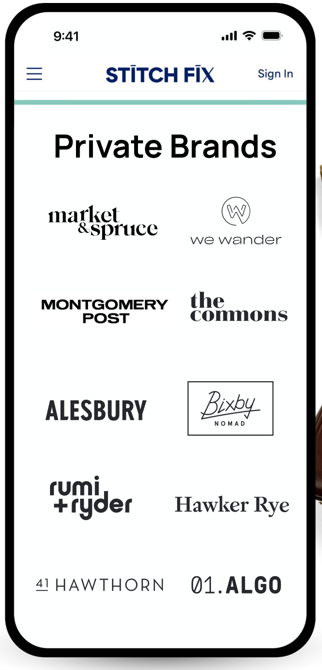
We help clients discover and express their personal style by pairing expert Stylists with best-in-class AI and recommendation algorithms.

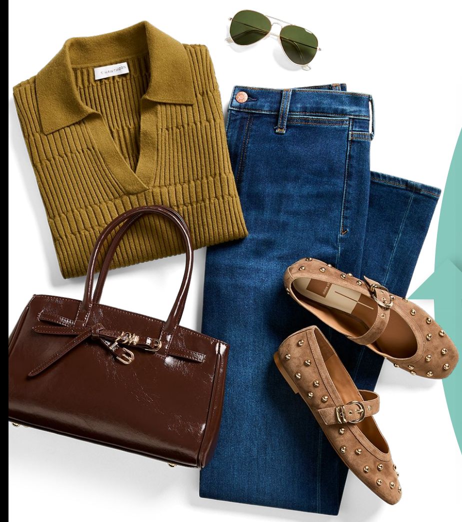
We leverage our assortment of private and national brands to meet each client's individual tastes and needs, making it convenient for them to discover the styles they will love without having to spend hours shopping in stores or sifting through endless choices online.

OUR UNIQUE MODEL COMBINES EXPERT STYLISTS, CURATED MERCHANDISE AND ADVANCED TECHNOLOGY

Expert Stylists

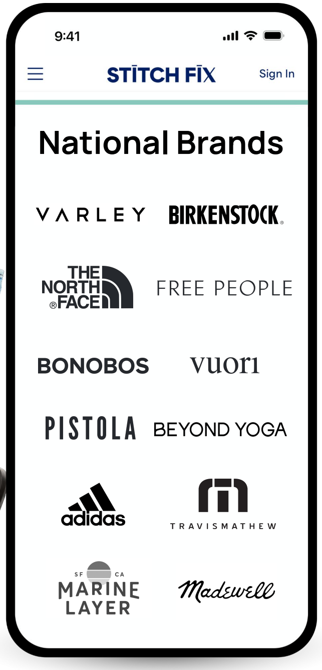
who deliver personalized solutions to each client





Expansive Dataset

including information entrusted in us by clients



Curated Merchandise

an assortment that meets a wide variety of style needs

Best-in-Class AI

and recommendation algorithms

STITCH FIX CORPORATE TIMELINE

2011

Stitch Fix founder, **Katrina Lake, ships the first Stitch Fix order** out of her Cambridge, MA apartment

2013

First groupof Stylists hired outside of our HQ, enhancing personalized, high-touch client experiences

2016

Launch of **Men's business** to capture a larger addressable market

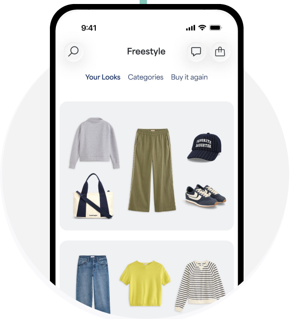
2017

Stitch Fix **initial public offering**

2018

Launch of **Kids business** to serve the full family

2021



Launch of **Freestyle**, a direct-buy experience tailored to each client's unique style and fit preferences

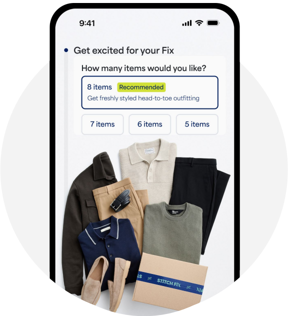
2023

Matt Baer joins Stitch Fix as CEO

2024

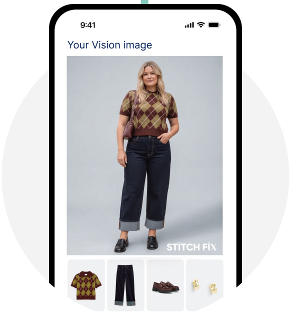
Launch the first in a series of changes to reimagine the client experience, including a **refreshed brand identity**

2025



Launch of **new experiences** and a first-of-its-kind personal style visualization for greater flexibility and personalization

2026



Advanced AI capabilities, accelerating our private label designs and giving clients more control over AI style visualization

OUR TARGET CUSTOMER SEGMENTS OFFER EXPANSIVE OPPORTUNITY

$240.7B

2025 U.S. Apparel Market [1]

Appreciates guidance and inspiration

Struggles with finding the right styles

Convenience and comfort are paramount

$63B

IN ANNUAL SPEND

REPRESENTED BY OUR TARGET CLIENTS

Values personalized recommendations

Fit is critical

Appreciates the ease of fashion delivered to their door

Source: Statista, Inc © All rights reserved.
(1) 2025 U.S. Apparel, Footwear and Accessories Market (12 months ending April) *Source: Circana, Inc © All rights reserved.*
Our target client is a subset of (1) Total U.S. Women 18-74, HH Income 60k+, willing to shop online and willing to spend $40+ on three of four categories (dresses, coats/jackets, shirts, pants/jeans), and (2) Total US Men 25-65, HH Income 60K+, willing to shop online and spend $40+ on key categories. Based on US 2020 Census

YOUR PERSONALIZED STYLE JOURNEY BEGINS HERE

Getting to know you

Your Stitch Fix experience begins with an in-depth style quiz

Finding your style personality

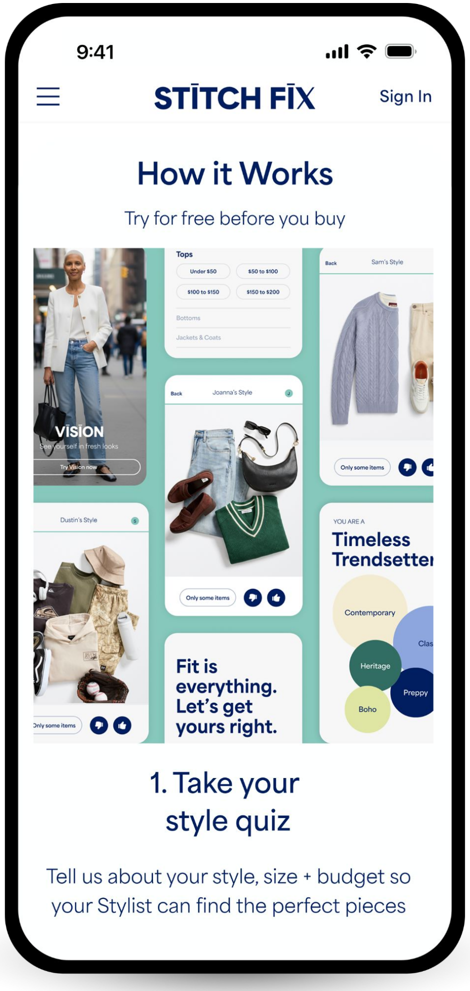
We will play back your multi-layered style persona

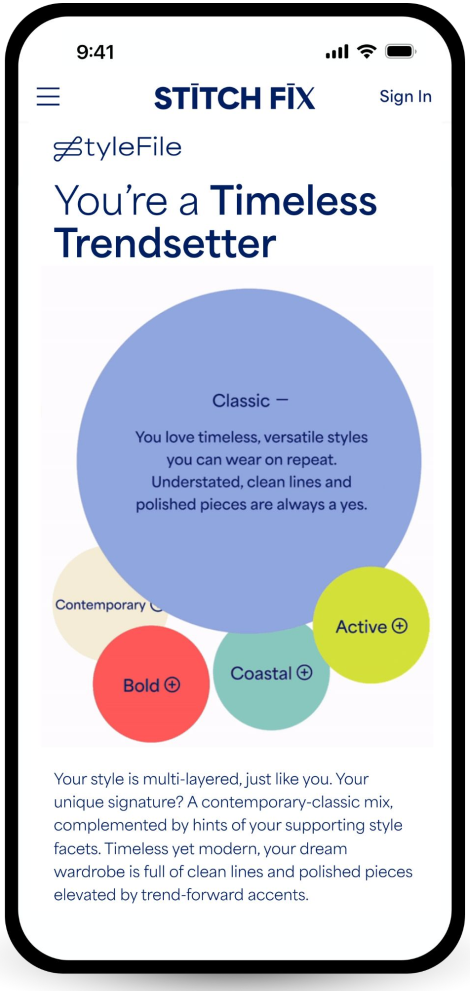
Invitation to style

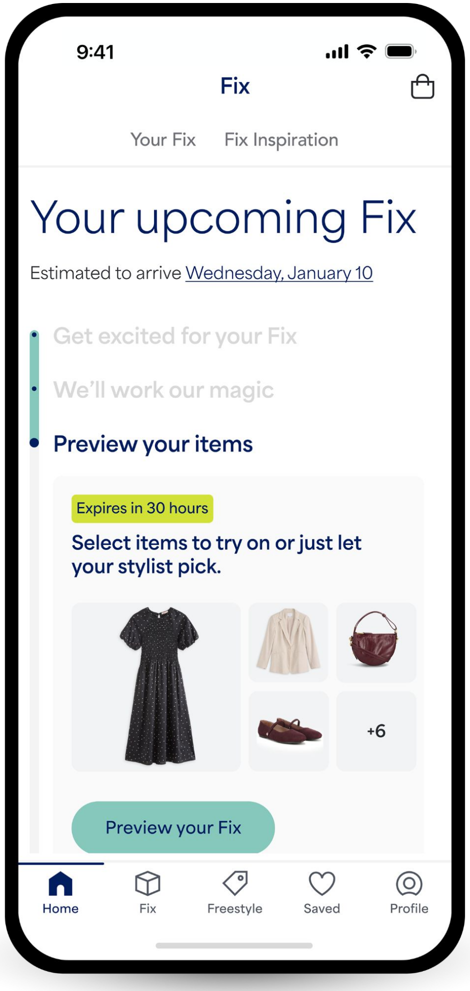
You receive an invitation to get a Fix—on a regular schedule or on demand

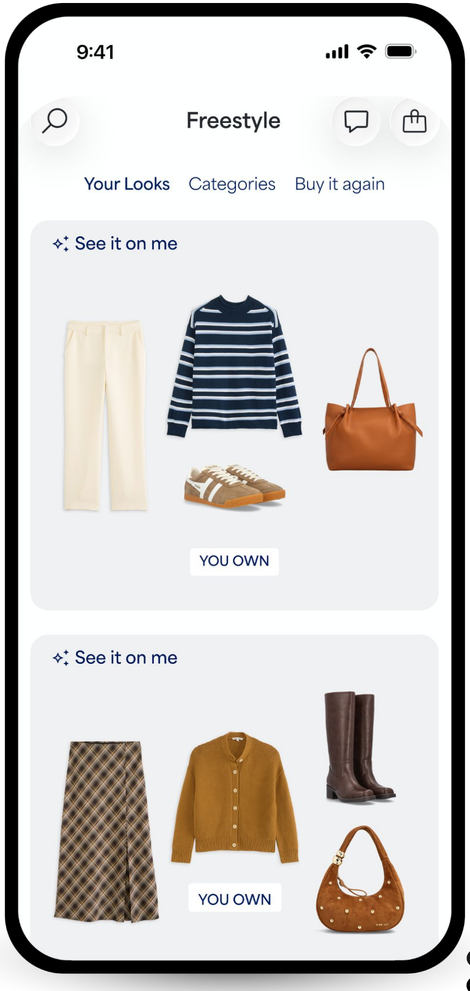
Complete the look

You can also find what's trending for you in your personalized Freestyle experience









THE STITCH FIX EXPERIENCE, DELIVERED

Personalized styling services

...or shop on demand through Freestyle!

Ability to shop for all ages

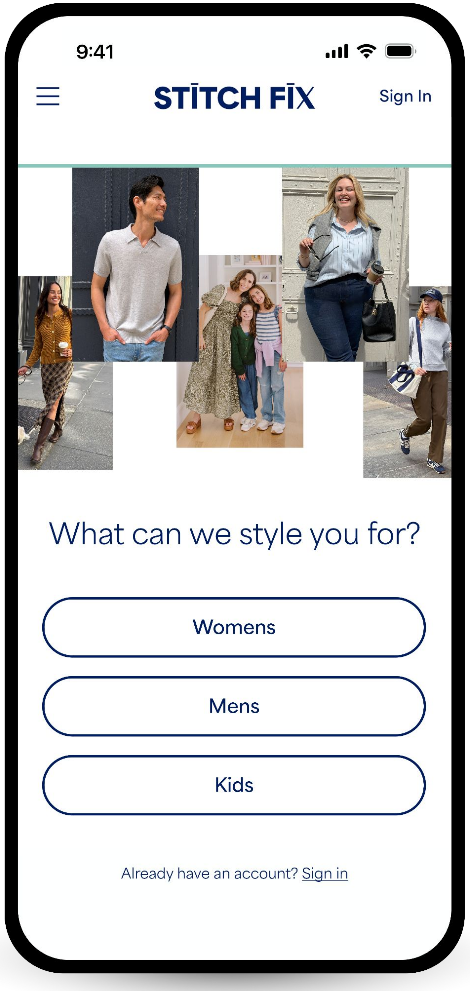
With a wide range of styles across various sizes and price points

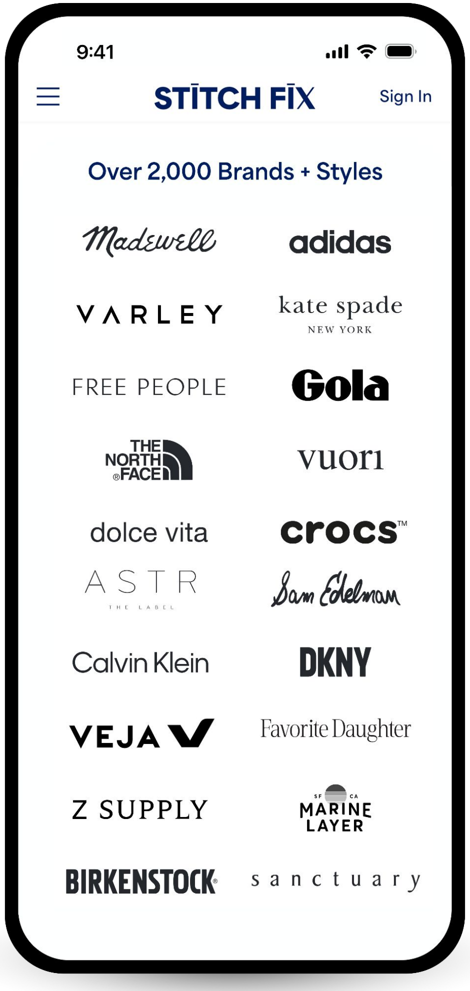
Access to thousands of styles

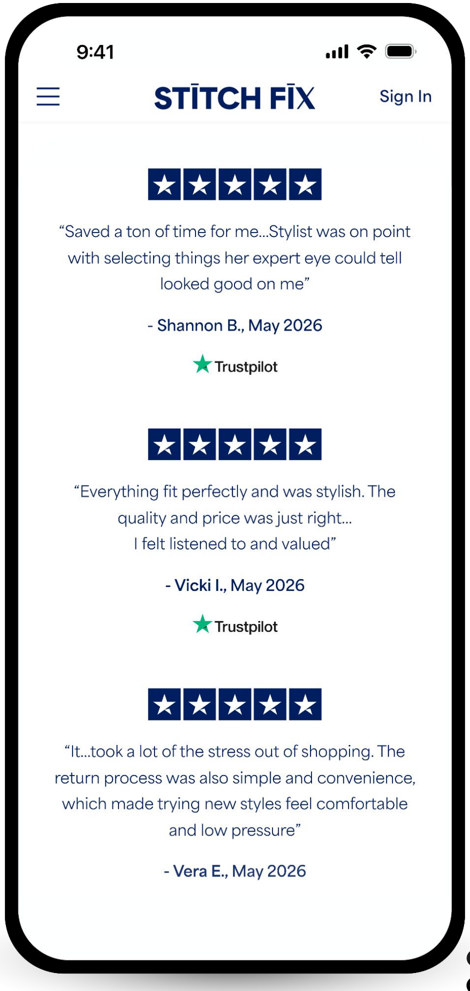
From our brand partners, as well as our private brand assortment

Just-for-you pieces

Over 92% of clients say we get their fit right



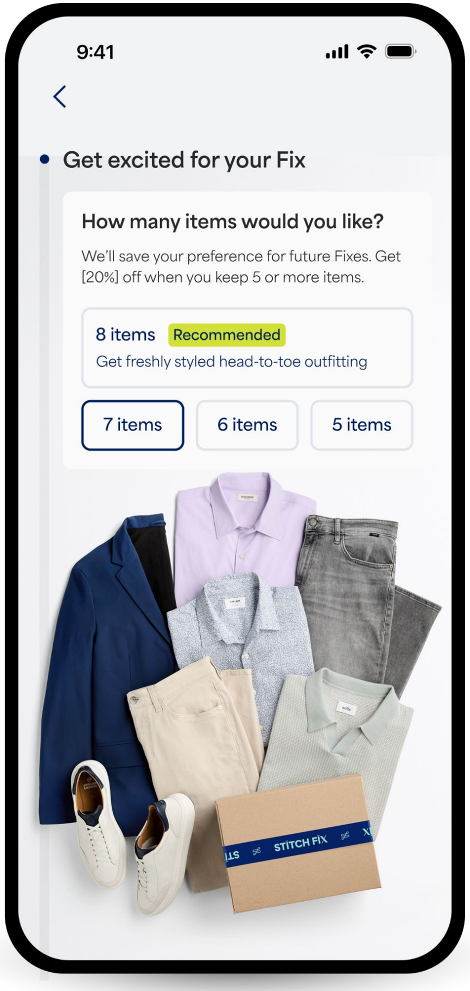




ENHANCED FLEXIBILITY

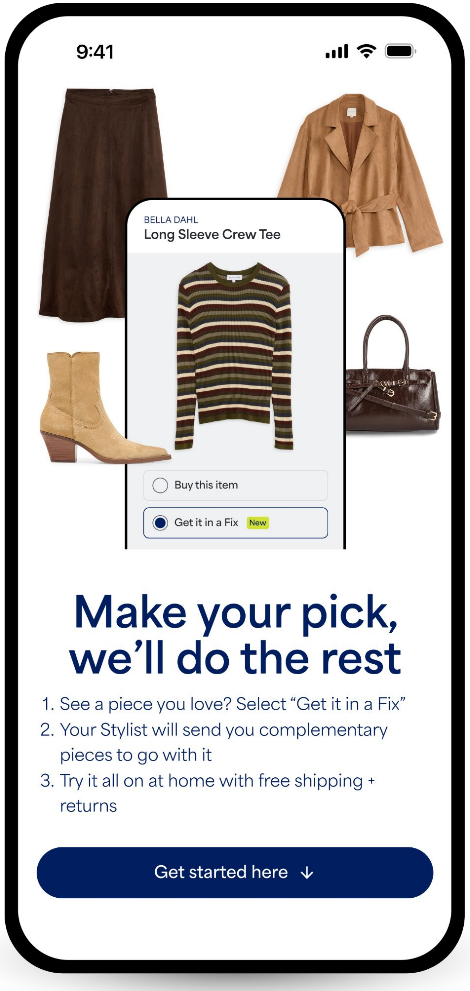
Larger Fixes

A broader assortment gives clients more options when they are refreshing a season, evolving a wardrobe or preparing for a life moment



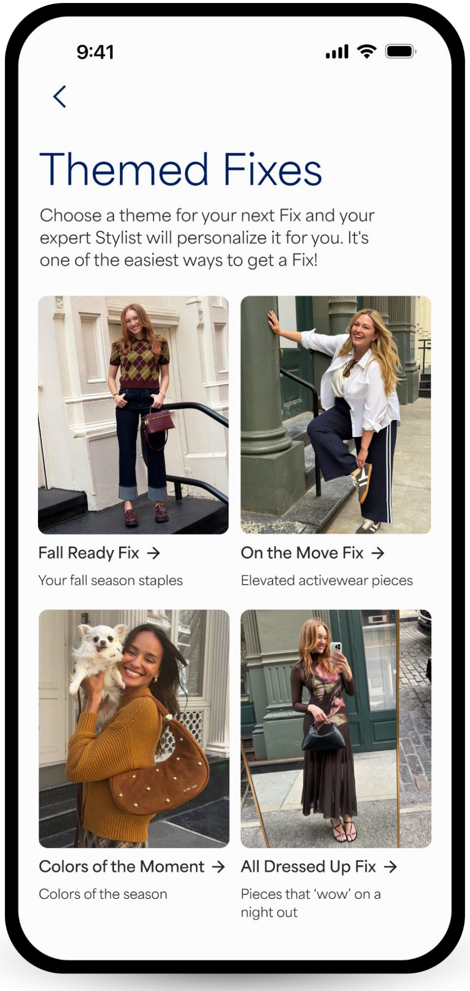
Get it in a Fix

A client can start with an item they love in Freestyle and ask a Stylist to build a personalized Fix around it



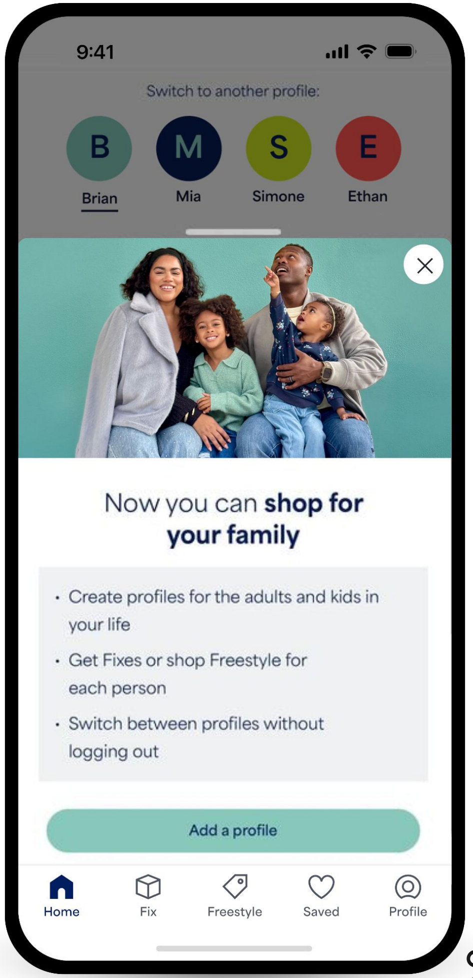
Themed Fix

A client chooses an occasion or trend—from workwear and vacation to golf—and their Stylist personalizes the Fix around them



Family Accounts

Add profiles for each adult or child, so you can easily shop each person's style, fit, size and budget from one account



AI INNOVATION

DISCOVER

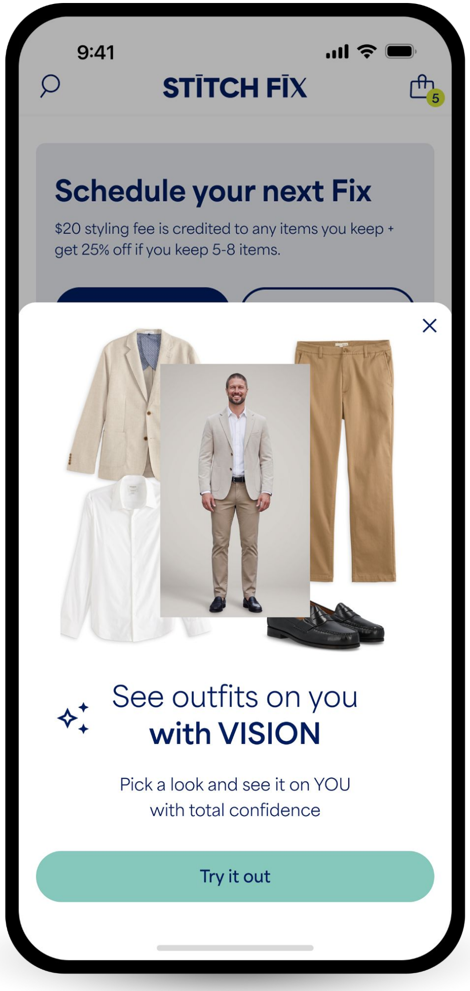
Stitch Fix Vision

Our style visualization tool that uses exclusive AI to generate images that look like YOU

VISUALIZE

See It On Me

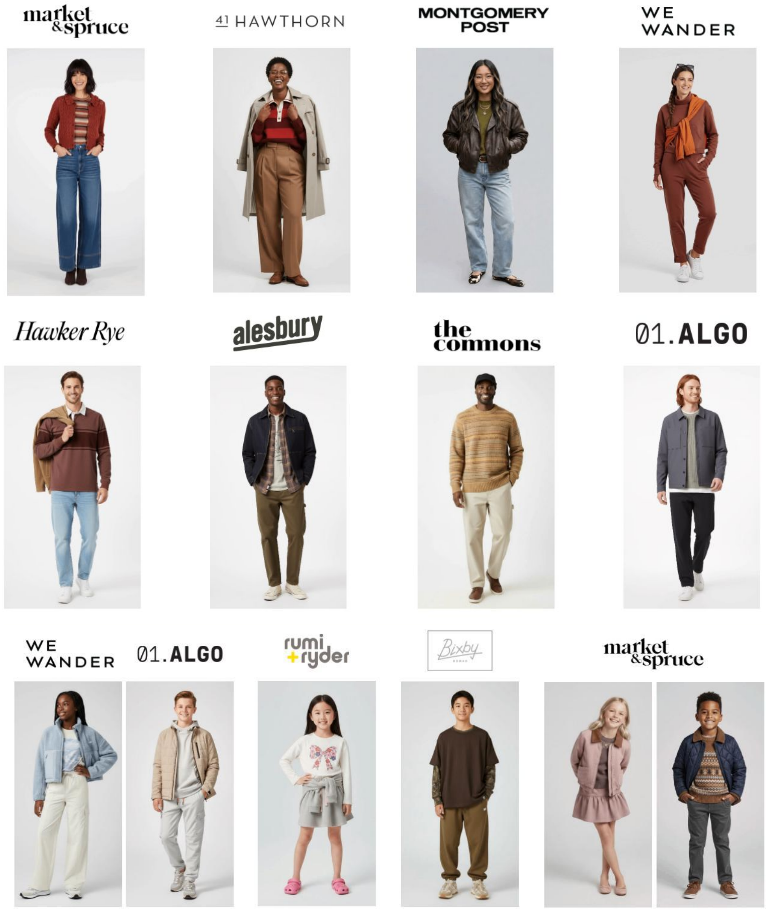
Lets clients choose a recommended look and see themselves wearing it, creating a more active and intuitive way to explore style



CREATE

AI-Enabled Private Brand Design

AI is helping our merchandising team turn proprietary data and client feedback into a private-label designs, and reducing design time from multiple months to just one week



WHERE WE ARE TODAY

We are increasingly becoming the retailer of choice for more of our clients' apparel and accessories needs. We are doing this by leveraging the latest in AI technology, the expertise of our human Stylists, and our assortment of leading brands, in service of our aim to deliver the most client-centric and personalized shopping experience.

OUR TRANSFORMATION JOURNEY

Driving Towards Sustainable, Profitable Growth

PHASES
how we'll get there

I. Rationalize

II. Build

Where we are today

III. Grow

TRANSFORMATION PILLARS
what we're anchored in

Strengthen the Foundation

- Retail best practices embedded across the enterprise
- Operational efficiencies identified
- Organizational structure in place to shape future success

Reimagine the Client Experience
Bringing to life a more modern and dynamic Stitch Fix

- Enhanced client engagement features
- Deeper client-Stylist relationships
- Increased flexibility in our business model
- Client-right assortment

OUR FUNDAMENTALS

STRONG CULTURE | TECH EXCELLENCE | COST DISCIPLINE | DATA SCIENCE + AI

Q4 2026 Financial Overview

FISCAL 2026 FINANCIAL HIGHLIGHTS

$1.3B	2.3M	$592	43.7%	4.0%
NET REVENUE [1]	ACTIVE CLIENTS [2]	REVENUE PER ACTIVE CLIENT (RPAC) [3]	GROSS MARGIN	ADJUSTED EBITDA MARGIN [4]

Financial Commentary

- Delivered 6.4% year-over-year revenue growth, our first full year of revenue growth since FY21.
- Achieved record revenue per active client (RPAC) of $592, up 7.8% year over year.
- Continued cost discipline management. Overall SG&A spend was 45.3% of revenue, over 220 bps lower than last year.
- Generated $53.4M of adjusted EBITDA, with adjusted EBITDA margin expanding to 4.0%.
- Generated $19.8M of free cash flow [5]
- Ended the year with $220.9m of cash, cash equivalents, and investments; and no debt

(1) Discounts, sales tax and estimated refunds are deducted from revenue to arrive at net revenue, which the Company refers to as "revenue" or "net revenue".
(2) Defined as clients who checked out a Fix or were shipped an item using Freestyle in the preceding 52 weeks, measured as of the last day of that period. A client checks out a Fix when he or she indicates which items he or she is keeping through our mobile app or website. We consider each Men's, Women's, or Kids account as a client, even if they share the same household.
(3) Calculated based on net revenue over the preceding four fiscal quarters divided by the number of active clients, measured as of the last day of the period.
(4) Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP measures. We define Adjusted EBITDA as net loss from continuing operations excluding interest income, other (income) expense, net, provision for income taxes, depreciation and amortization, stock-based compensation expense, restructuring and other one-time costs, and non-ordinary course legal fees related to our continuing operations. We define Adjusted EBITDA margin as Adjusted EBITDA divided by net revenue for the period. We consider net loss and net loss margin to be the financial measures computed in accordance with GAAP that are the most directly comparable financial measures to our calculation of Adjusted EBITDA and Adjusted EBITDA margin, respectively. Net loss margin was 0.9% for fiscal year 2026. Non-GAAP measures are reconciled to the corresponding GAAP measures in the Appendix of this presentation.
(5) We define Free Cash Flow as net cash flows provided by (used in) operating activities from continuing operations, reduced by purchases of property and equipment that are included in cash flows from investing activities from continuing operations. Non-GAAP measures are reconciled to the corresponding GAAP measures in the Appendix of this presentation.

Q4 2026 FINANCIAL HIGHLIGHTS

Q4 KEY METRICS

$324.4m
Q4 NET REVENUE

Sustained Revenue Growth

Total revenue grew 4.2% year-over-year in Q4, the sixth consecutive quarter of year-over-year revenue growth. Women's and Men's Fix businesses both grew, with Men's delivering double digit year-over-year growth.

2.277m
ACTIVE CLIENTS [1]

Improved Active Client Growth Rate

Improved active client year-over-year growth rate by nearly 700 basis points, our ninth consecutive quarter of improvement. Client retention rate improved sequentially for the eighth consecutive quarter, and Q4 marked our third straight high in nearly four years.

$10.8m
Q4 ADJUSTED EBITDA [2]

Disciplined Cost Structure

Q4 Adjusted EBITDA came in above our guidance range, reflecting disciplined expense management as we continue to optimize our cost structure.

Q4 AT A GLANCE

$592 REVENUE PER ACTIVE CLIENT	**43.6%** GROSS MARGIN
$145.7M SELLING, GENERAL, AND ADMINISTRATIVE EXPENSES	**3.3%** ADJUSTED EBITDA MARGIN [2]
$4.4M FREE CASH FLOW [3]	**$220.9M** CASH, EQUIVALENTS & INVESTMENTS

(1) Defined as clients who checked out a Fix or were shipped an item using Freestyle in the preceding 52 weeks, measured as of the last day of that period. A client checks out a Fix when he or she indicates which items he or she is keeping through our mobile app or website. We consider each Men's, Women's, or Kids account as a client, even if they share the same household.
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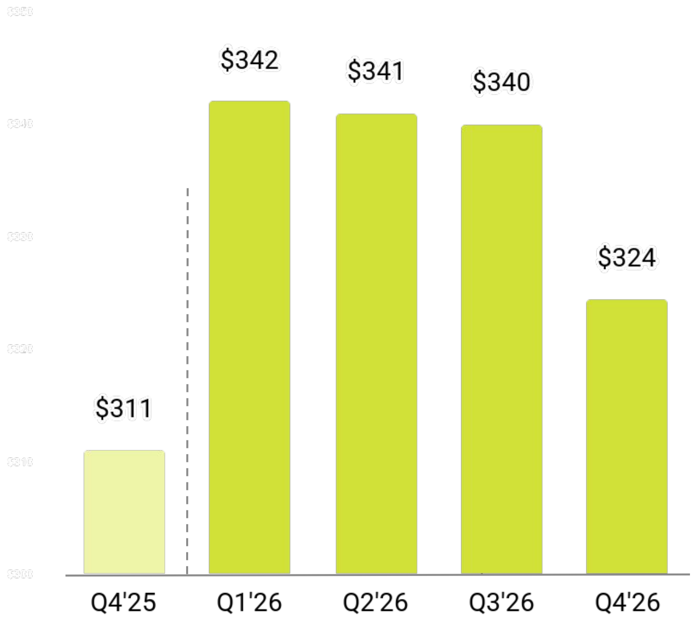
(3) We define Free Cash Flow as net cash flows provided by (used in) operating activities from continuing operations, reduced by purchases of property and equipment that are included in cash flows from investing activities from continuing operations. Non-GAAP measures are reconciled to the corresponding GAAP measures in the Appendix of the full presentation.

Q4 REVENUE AND ACTIVE CLIENTS

REVENUE

$M

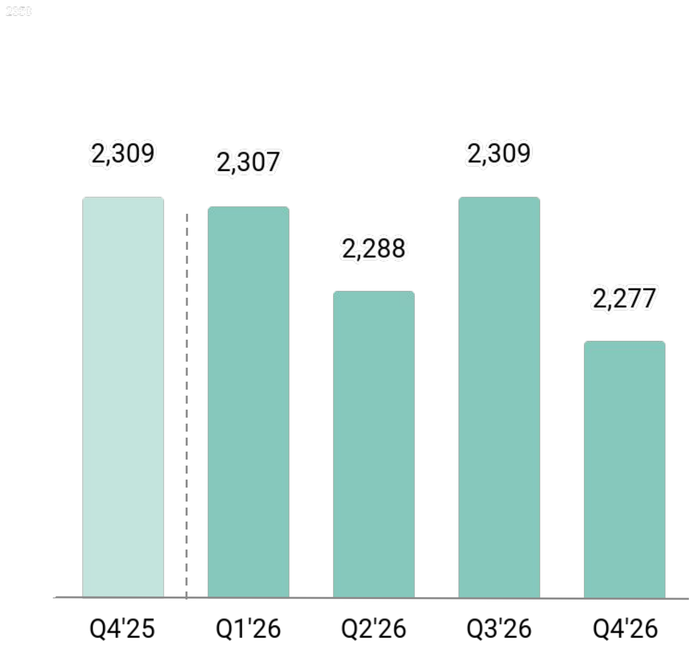
$324M



ACTIVE CLIENTS

000's

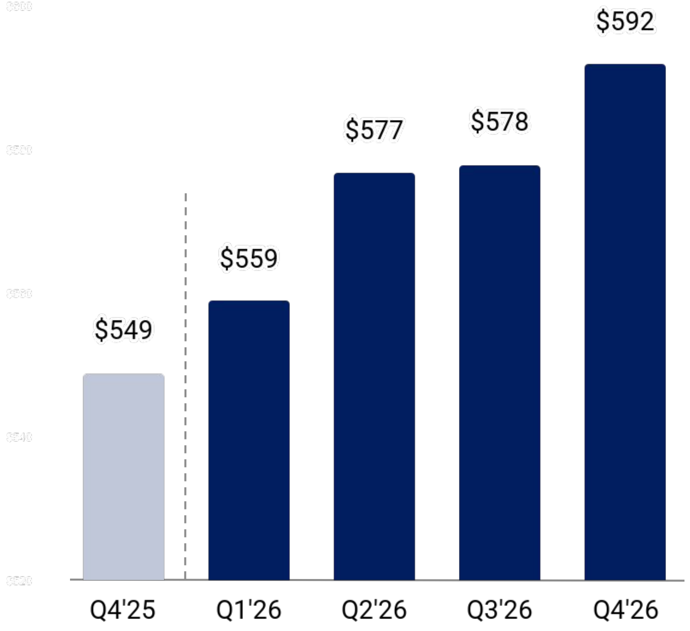
2,277



REVENUE PER ACTIVE CLIENT

$/CLIENT

$592

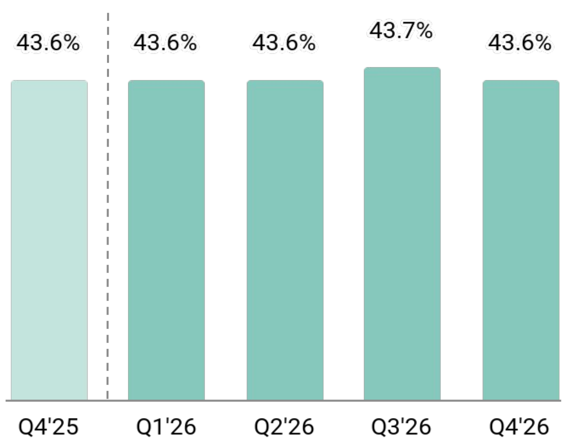


Fiscal year ends on the Saturday that is closest to July 31 of that year. All figures reflect continuing operations.

Q4 PROFITABILITY AND MARGINS

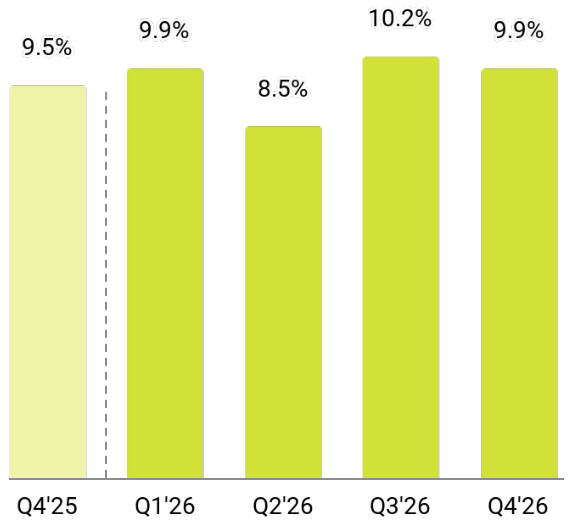
GROSS MARGIN

43.6%



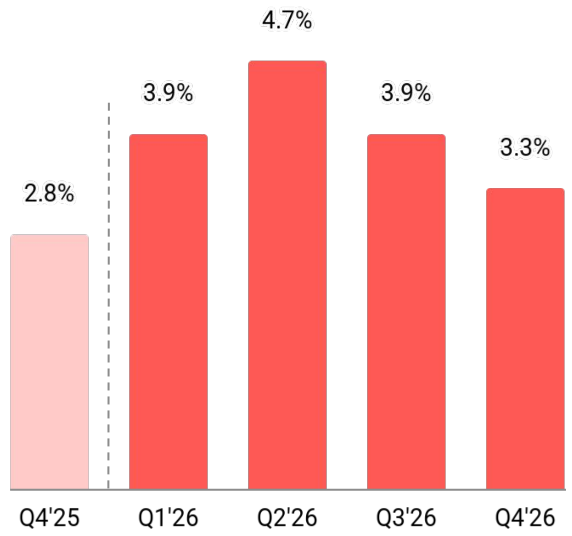
ADVERTISING [1]

9.9%



ADJUSTED EBITDA MARGIN [2]

3.3%



Fiscal year ends on the Saturday that is closest to July 31 of that year. All figures reflect continuing operations.
(1) Advertising expenses are included in SG&A.
(2) Non-GAAP measures are reconciled to the corresponding GAAP measures in the Appendix of this presentation.

FORWARD-LOOKING OUTLOOK

	Q1 2027	FY 2027 [1]
NET REVENUE	$323M to $328M	$1.310B to $1.360B
GROSS MARGIN	–	43% to 44%
ADJUSTED EBITDA [2]	$3M to $6M	$27M to $42M

(1) Stitch Fix's fiscal year ends on the Saturday that is closest to July 31 of that year. All figures reflect continuing operations.
(2) Non-GAAP measures are reconciled to the corresponding GAAP measures in the Appendix of this presentation.

Appendix

KEY BALANCE SHEET AND CASH FLOW ITEMS

	Fiscal Year Ended[1]		
	2024	**2025**	**2026**
Cash and investments[2]	$247.0	$242.7	$220.9
Working Capital[3]	$163.7	$167.6	$112.6
Purchase of Property, Plant, and Equipment	($14.0)	($16.3)	($19.2)

(1) Fiscal year ends on the Saturday that is closest to July 31 of that year. $ in millions. All figures reflect continuing operations.
(2) Cash and investments includes cash and cash equivalents, and highly rated securities.
(3) Working capital defined as current assets less current liabilities from continuing operations.

RECONCILIATION OF ADJUSTED EBITDA

(in thousands)	Fiscal Year Ended [1] 2024	2025	2026
Adjusted EBITDA Reconciliation			
Net Income (loss) from continuing operations	($118,885)	($28,844)	($12,606)
Add (Deduct):			
Interest Income	(11,250)	(10,709)	(8,661)
Other Income, net	(1,631)	(173)	(767)
Provision (Benefit) for Income Taxes	(1,661)	821	338
Depreciation and Amortization [2]	35,489	27,860	23,501
Stock-based Compensation Expense	76,756	56,727	46,401
Restructuring and Other One-time Costs [3]	50,463	3,228	958
Non-ordinary course legal fees [4]	-	229	4,223
Adjusted EBITDA	$29,281	$49,139	$53,387
Revenue, net	1,337,468	1,267,171	1,348,119
Net loss margin	(8.9) %	(2.3) %	(0.9) %
Adjusted EBITDA margin	2.2%	3.9%	4.0 %

(1) Fiscal year ends on the Saturday that is closest to July 31 of that year. All figures reflect continuing operations.
(2) For fiscal 2024, depreciation and amortization excluded $12.1 million that was reflected in “Restructuring and other one-time costs”
(3) For fiscal 2024, restructuring charges were $43.8 million in severance and employee-related benefits, lease termination costs, asset impairments, accelerated depreciation, and other restructuring costs; other one-time costs were $6.7 million in one-time professional services fees. For fiscal 2025, restructuring charges were $1.2 million in severance and employee-related benefits; other one-time costs were $2.0 million in one-time bonuses for certain continuing employees. For fiscal 2026, other one-time costs were $1.0 million for net costs related to an early sublease termination by a sublessor.
(4) Non-ordinary course legal fees include costs related to a specific class action lawsuit.

RECONCILIATION OF FREE CASH FLOW

(in thousands)	Fiscal Year Ended [1]		
	2024	**2025**	**2026**
Free Cash Flow Reconciliation			
Net cash provided by operating activities from continuing operations	$28,207	$25,575	$39,070
Add (Deduct):			
Purchases of property and equipment from continuing operations	(13,965)	(16,293)	(19,224)
Free Cash Flow	$14,242	$9,282	$19,846
Net cash used in investing activities from continuing operations	(78,742)	(59,121)	(15,396)
Net cash used in financing activities from continuing operations	(15,493)	(14,967)	(42,325)

(1) Fiscal year ends on the Saturday that is closest to July 31 of that year. All figures reflect continuing operations.