TORRID
SIZES 10 TO 30

NEWS RELEASE

Torrid Holdings Inc. Announces Launch of Initial Public Offering

2021-06-23

CITY OF INDUSTRY, Calif.--(**BUSINESS WIRE**)--Torrid Holdings Inc. ("Torrid" or the "Company") today announced the launch of its roadshow for the initial public offering of 8.0 million shares of common stock to be sold by certain of Torrid's existing shareholders. Torrid will not receive any of the proceeds from the sale of the shares by the selling shareholders. The selling shareholders intend to grant the underwriters a 30-day option to buy an additional 1.2 million shares of common stock from such selling shareholders at the initial public offering price, less the underwriting discount and commissions. The initial public offering price is currently expected to be between $18.00 and $21.00 per share. As previously announced, Torrid intends to list its common stock on the New York Stock Exchange ("NYSE"), under the ticker symbol "CURV."

Morgan Stanley, BofA Securities, Inc., Goldman Sachs & Co. LLC and Jefferies LLC are acting as joint lead book-running managers for the proposed offering. Robert W. Baird & Co. Incorporated, Cowen, LLC and William Blair are acting as joint book-running managers for the proposed offering. Telsey Advisory Group LLC is acting as a co-manager for the proposed offering.

The proposed offering will be made only by means of a prospectus. When available, copies of the preliminary prospectus related to the offering may be obtained from:

- Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014
- BofA Securities, Inc., Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, North Carolina, 28255-0001, or by email at **dg.prospectus_requests@bofa.com**

- Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, or by email at **prospectus-ny@ny.email.gs.com**
- Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at (877) 821-7388 or by email at **prospectus_department@jefferies.com**

A registration statement on Form S-1 relating to the proposed offering has been filed with the Securities and Exchange Commission but has not yet become effective. The securities to be registered may not be sold nor may offers to buy be accepted prior to the time when the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About TORRID

TORRID is a direct-to-consumer brand of apparel, intimates and accessories in North America targeting the 25- to 40-year old woman who is curvy and wears sizes 10 to 30. TORRID is focused on fit and offers high quality products across a broad assortment that includes tops, bottoms, denim, dresses, intimates, activewear, footwear and accessories.

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