



NEWS RELEASE

J.Jill, Inc. Receives Continued Listing Standard Notice from the NYSE

3/9/2020

QUINCY, Mass.--(BUSINESS WIRE)-- J.Jill, Inc. (NYSE:JILL) today announced that on March 6, 2020, it received notice (the "Notice") from the New York Stock Exchange (NYSE) that it is no longer in compliance with the NYSE continued listing standards set forth in Section 802.01B of the NYSE's Listed Company Manual due to the fact that the Company's average global market capitalization over a consecutive 30 trading-day period was less than \$50 million and, at the same time, its shareholders' equity was less than \$50 million. As set forth in the Notice, as of March 4, 2020, the 30 trading-day average global market capitalization of the Company was approximately \$48.7 million and the Company's last reported shareholders' equity as of February 1, 2020 was \$38.6 million. In addition, pursuant to Section 802.01B of the NYSE's Listed Company Manual, the Company would be subject to immediate initiation of suspension and delisting procedures if its 30 trading-day average market capitalization falls below \$15 million. The Company's absolute market capitalization as of March 4, 2020 was approximately \$48.7 million as set forth in the Notice.

In accordance with NYSE listing requirements, the Company has notified the NYSE that it will submit a plan within 45 days of the Notice advising the NYSE of definitive action it has taken, or is taking, to bring it into conformity with Section 802.01B within 18 months of receipt of the Notice. The NYSE will review the Company's plan and, within 45 days, make a determination as to whether the Company has made a reasonable demonstration of its ability to come into conformity with Section 802.01B within 18 months. If the Company's plan is not submitted on a timely basis or is not accepted, the NYSE will initiate delisting proceedings. If the NYSE accepts the Company's plan, the Company's common stock will continue to be listed and traded on the NYSE during the cure period, subject to the Company's compliance with the plan and other continued listing standards. The NYSE will review the Company on a quarterly basis to confirm compliance with the plan. If the Company fails to comply with the plan or does not meet continued listing standards at the end of the 18-month cure period, it will be subject to the prompt initiation of



NYSE suspension and delisting procedures.

The Notice has no immediate impact on the listing of the Company's common stock, which will continue to be listed and traded on the NYSE during the cure period under the common stock trading symbol "JILL", subject to the Company's continued compliance with the plan and other listing requirements of the NYSE. However, the common stock trading symbol will have an added designation of ".BC" to indicate that the status of the common stock is "below compliance" with the NYSE continued listing standards. The ".BC" indicator will be removed at such time as the Company regains compliance.

The Notice does not affect the Company's business operations or its reporting obligations with the Securities and Exchange Commission, and it does not conflict with or cause an event of default under any of the Company's material debt or other agreements.

About J.Jill, Inc.

J.Jill is a premier omnichannel retailer and nationally recognized women's apparel brand committed to delighting customers with great wear-now product. The brand represents an easy, thoughtful and inspired style that reflects the confidence of remarkable women who live life with joy, passion and purpose. J.Jill offers a guiding customer experience through more than 280 stores nationwide and a robust e-commerce platform. J.Jill is headquartered outside Boston. For more information, please visit www.jjill.com or <http://investors.jjill.com>. The information included on our websites is not incorporated by reference herein.

Forward-Looking Statements

This press release contains, and oral statements made from time to time by our representatives may contain, "forward-looking statements." Forward-looking statements include statements identified by words such as "could," "may," "might," "will," "likely," "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects," "continues," "projects" and similar references to future periods, or by the inclusion of forecasts or projections. Forward-looking statements are based on our current expectations and assumptions regarding capital market conditions, our business, the economy and other future conditions. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. As a result, our actual results may differ materially from those contemplated by the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, the Company's ability to develop a plan to regain compliance with the continued listing criteria of the NYSE; the NYSE's acceptance of such plan; the Company's ability to execute such plan and to continue to comply with applicable listing standards within the available cure period; risks arising from the potential suspension of trading of the Company's common stock on the NYSE; regional, national or global

political, economic, business, competitive, market and regulatory conditions, including risks regarding our ability to manage inventory or anticipate consumer demand; changes in consumer confidence and spending; our competitive environment; our failure to open new profitable stores or successfully enter new markets and other factors set forth under "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended February 2, 2019. Any forward-looking statement made in this press release speaks only as of the date on which it is made. J.Jill undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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