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Investor Presentation
June 2025

Forward-Looking and Cautionary Statements

This presentation contains, and oral statements made from time to time by our representatives may contain, “forward-looking statements.” All statements other than statements of historical facts contained in this presentation, including statements regarding our strategy, future operations, future financial position, future revenue, projected costs, prospects, plans, objectives of management, expected market growth and any activities, events or developments that we intend, expect or believe may occur in the future are forward-looking statements. Such statements are often identified by words such as “could,” “may,” “might,” “will,” “likely,” “anticipates,” “intends,” “plans,” “seeks,” “believes,” “estimates,” “expects,” “continues,” “projects,” “goal,” “target” (although not all forward-looking statements contain these identifying words) 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 and are not guarantees of future performance. Because forward-looking statements relate to the future, by their nature, they are inherently subject to a number of risks, uncertainties, potentially inaccurate assumptions 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 any forward-looking statements include regional, national or global political, economic, business, competitive, market and regulatory conditions, including risks regarding: (1) our sensitivity to changes in economic conditions and discretionary consumer spending; (2) the material adverse impact of pandemics, other health crises or natural disasters on our operations, business and financial results; (3) our ability to anticipate and respond to changing customer preferences, shifts in fashion and industry trends in a timely manner; (4) our ability to maintain our brand image, engage new and existing customers and gain market share; (5) the impact of operating in a highly competitive industry with increased competition; (6) our ability to successfully optimize our omnichannel operations, including our ability to enhance our marketing efforts and successfully realize the benefits from our investments in new technology, for example our recently implemented point-of-sale system and the forthcoming upgrade to our order management system; (7) our ability to use effective marketing strategies and increase existing and new customer traffic; (8) any interruptions in our foreign sourcing operations and the relationships with our suppliers and agents; (9) any increases in the demand for, or the price of, raw materials used to manufacture our merchandise and other fluctuations in sourcing and distribution costs; (10) any material damage or interruptions to our information systems; (11) our ability to protect our trademarks and other intellectual property rights; (12) our indebtedness restricting our operational and financial flexibility; (13) our ability to manage our inventory levels, size assortments and merchandise mix; (14) the fact that we are no longer a controlled company; (15) the impact of any new or increased tariffs; (16) our management succession plan; and (17) other factors that may be described in our filings with the Securities and Exchange Commission (the “SEC”), including the factors set forth under “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended February 1, 2025. You are encouraged to read our filings with the SEC, available at www.sec.gov, for a discussion of these and other risks and uncertainties. We caution investors, potential investors and others not to place considerable reliance on the forward-looking statements in this press release and in the oral statements made by our representatives. Any such forward-looking statement 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.

Non-GAAP Financial Measures

This presentation includes financial information determined by methods other than in accordance with U.S. generally accepted accounting principles (“GAAP”). Our management uses these non-GAAP measures in its analysis of our performance. These non-GAAP disclosures should not be viewed as a substitute for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies. Reconciliations of these non-GAAP measures to the most comparable GAAP measures are included in the Appendix to this presentation.



OUR VISION

TO LIVE IN A WORLD WHERE

the
TOTALITY

of
**EVERY
WOMAN**

is

SEEN, VALUED AND CELEBRATED

FUEL HER JOY AND IMPACT WITH STYLE

for all of
WHO SHE IS

OUR MISSION



J.Jill At A Glance



Fiscal Year ended February 1, 2025:

Net Sales	Gross Margin Rate	Adjusted EBITDA ⁽¹⁾ /Margin ⁽¹⁾
\$610.9M	70.4%	\$107.1M/17.5%
Net Sales Channel Split	Avg Customer Tenure ⁽²⁾	Store Count ⁽³⁾
52% / 48% <i>Retail / Direct</i>	>10 Years	252

Our History



(1) Non-GAAP financial measures; see Appendix for reconciliation to GAAP financial measures
(2) Reflects average tenure of existing customer base (>1 year with J. Jill). Source: J.Jill Customer Database year-end fiscal 2024
(3) Reflects store count as of end of fiscal period ended February 1, 2025

Who We Are Today

J.Jill is a national lifestyle brand that creates versatile apparel, footwear and accessories designed to meet every moment of our customers' lives

- Efficient, disciplined operating model yielding strong EBITDA and consistent free cash flow generation
- Extremely loyal customer from attractive and valuable demographic
- Balanced business model across retail and direct
- Relevant, size inclusive product assortments
- Investing in technology to improve the customer experience and unlock revenue-generating capabilities
- Opportunity for profitable growth through market share gains



Our Customer – Attractive Demographics



45+ Years Old

We target one of the largest segments of the female population

Target customer is 45-65, with new customers moving towards the younger end of the range

Significant Discretionary Income

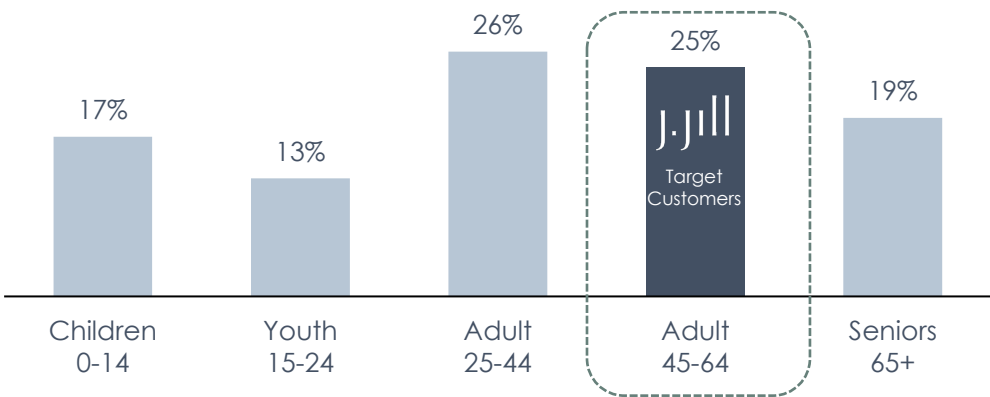
Approximately 50% of customers have an income of \$150K+⁽¹⁾

Just 22% have children in their household, allowing for more discretionary spend on herself ⁽¹⁾

Educated

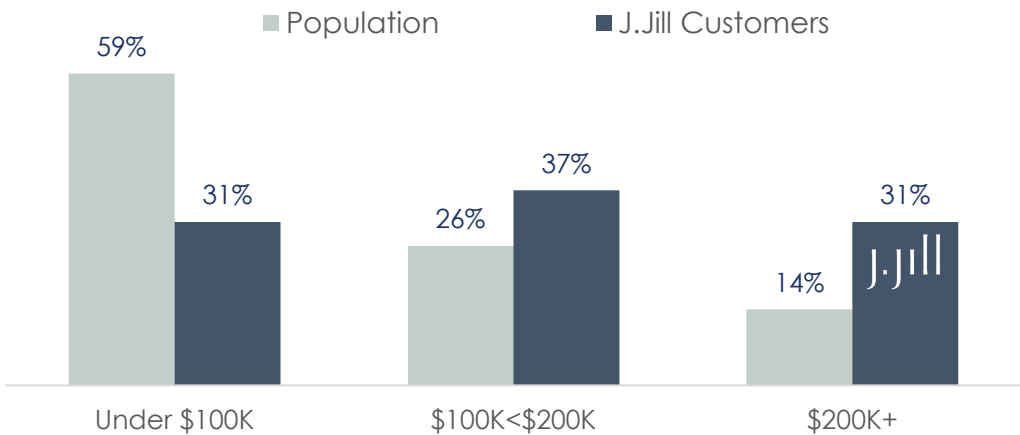
71% are college graduates, nearly double the total population at 37% ^(1, 2)

U.S. Female Population Breakdown by Age⁽³⁾



(3) U.S. Census Bureau, Population Division. Annual Estimates of the Resident Population for Selected Age Groups by Sex for the United States: April 1, 2020 to July 1, 2023 (NC-EST2022-AGESEX). June 2024 Release

Household Income Distribution: Population vs. J.Jill Customer^(4, 5)



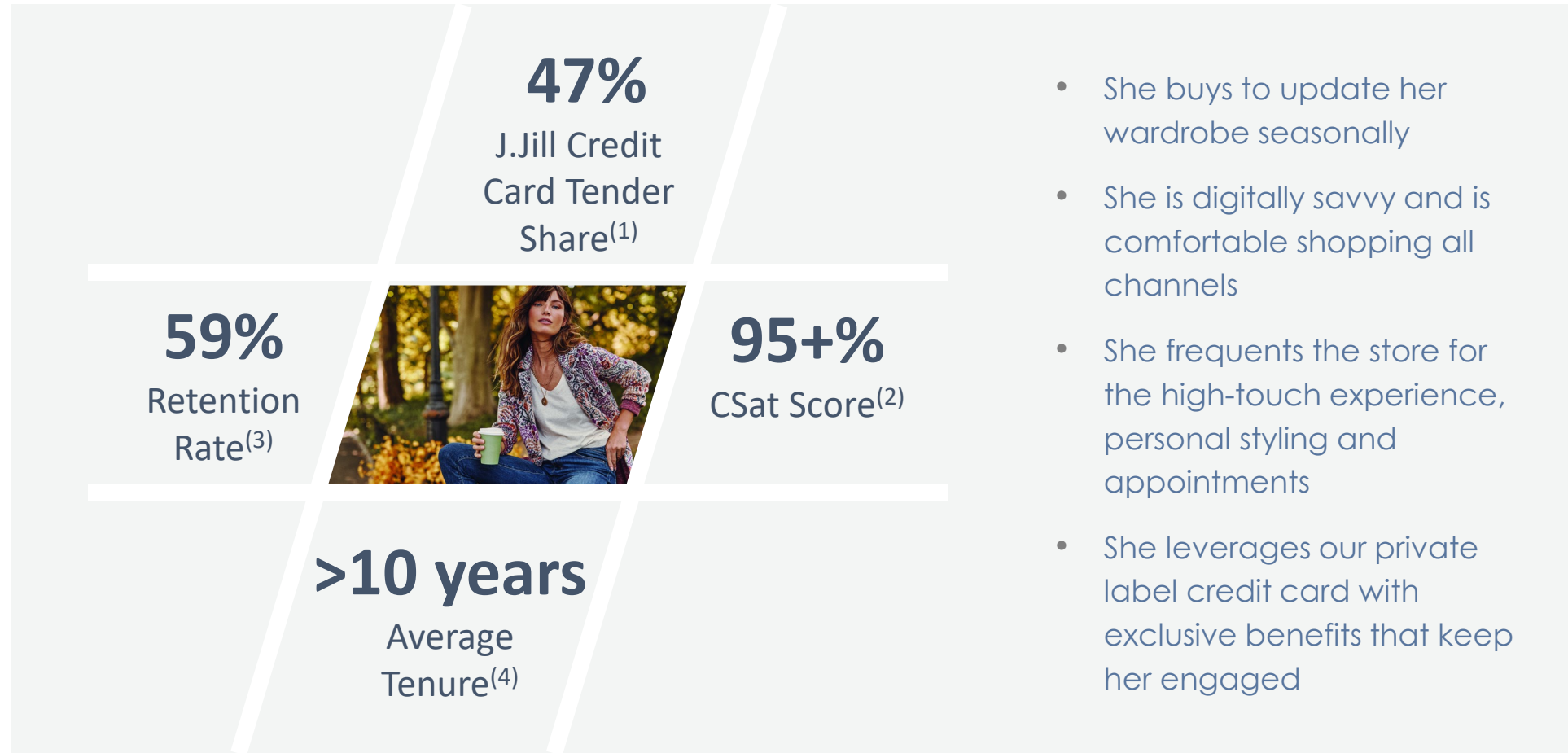
(4) U.S. Census Bureau, Current Population Survey, 2024 Annual Social and Economic Supplement (CPS ASEC)

(5) Epsilon Total Source Plus

(1) J.Jill Customer Database year-end fiscal 2024

(2) U.S. Census Bureau Release of New Educational Attainment Data February 2023

Industry-Leading Customer Loyalty

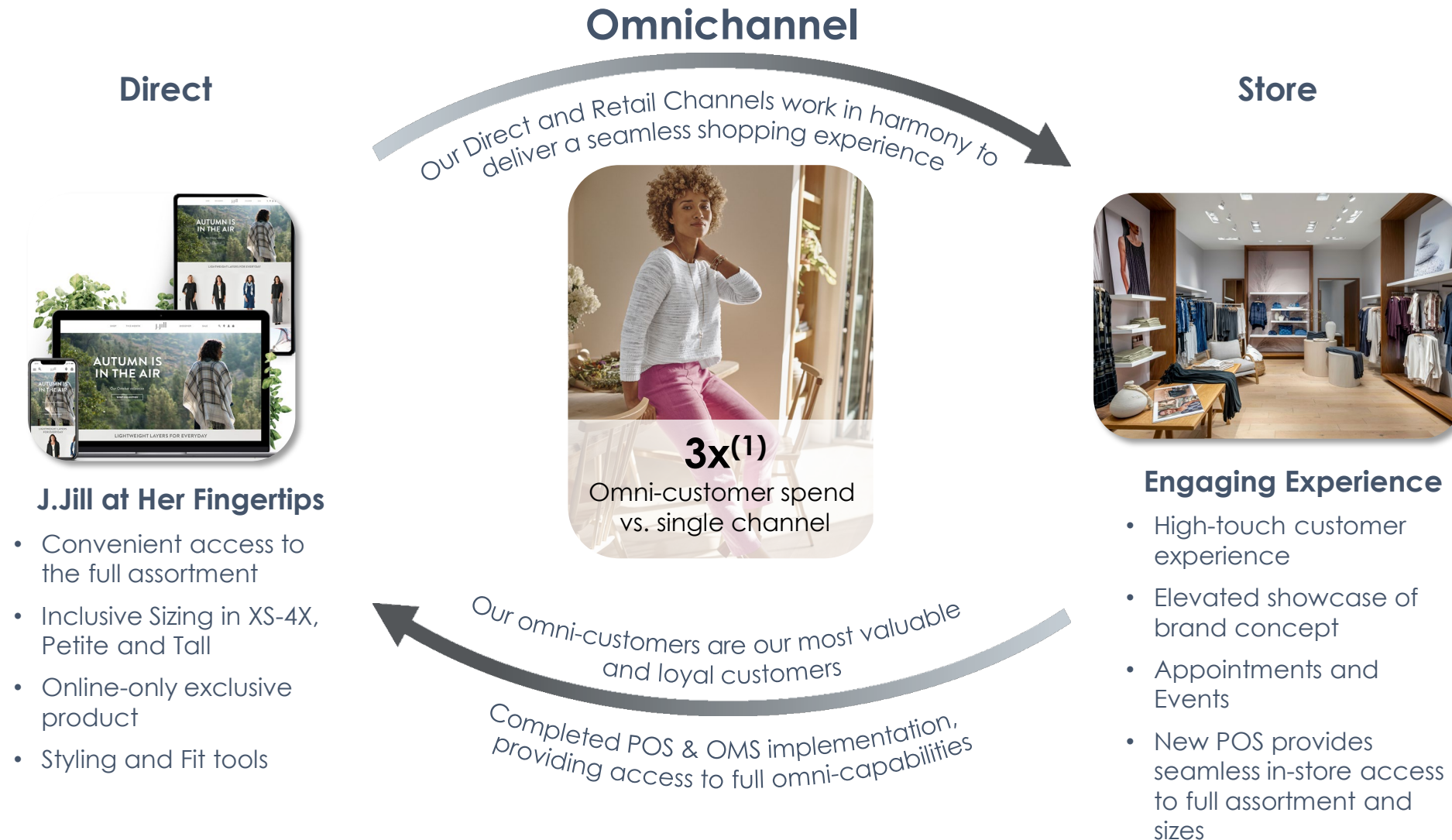


(1) Source: J.Jill Financials fiscal 2024

(2) The percent of customers who say they are highly satisfied or satisfied with their most recent in-store purchase. Source: J.Jill CSAT Tracker

(3) For two consecutive twelve-month timeframes, Retention Rate is the # of Customers who shopped in both timeframes divided by the # of Customers who shopped in the previous timeframe. Source J.Jill Customer Database y/e fiscal 2024

(4) Reflects average tenure of existing customer base (>1 year with J. Jill). Source: J.Jill Customer Database year-end fiscal 2024



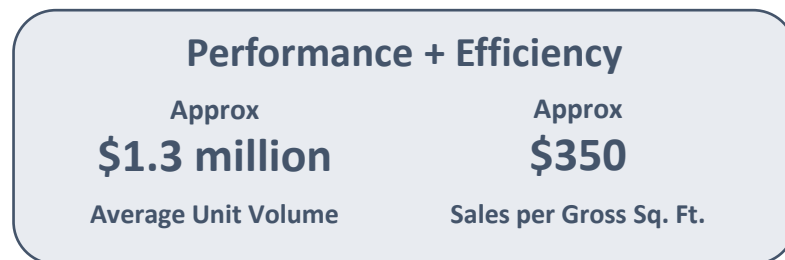
Profitable Retail Store Base with Room for Expansion



The J.Jill retail platform is a highly efficient and profitable model that combines an unmatched shopping experience with attractive economics in only the best locations. New POS further heightens the in-store experience

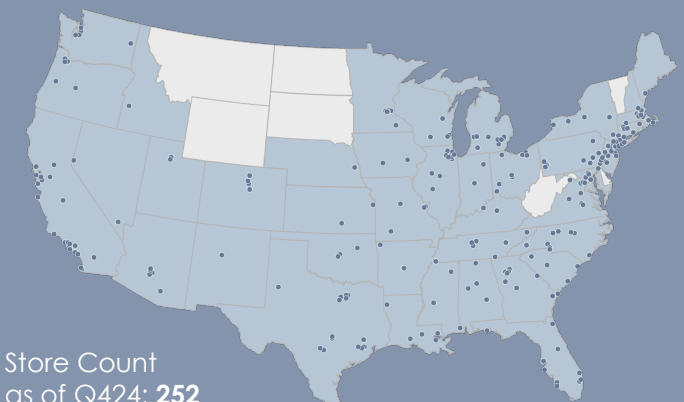
Optimized fleet with consistent, powerful unit economics

- Streamlined store fleet in premium malls (49% of units) and lifestyle centers (51% of units)
- Underpenetrated relative to the competition. Strategically opening new locations in select markets
- 96% of the store fleet was profitable as of fiscal 2024
- Attractive return on initial net investment of \$1M, representing a cash-on-cash return of over 30%



~55%
of New Customers Make Their First
Purchase Through a Store⁽¹⁾

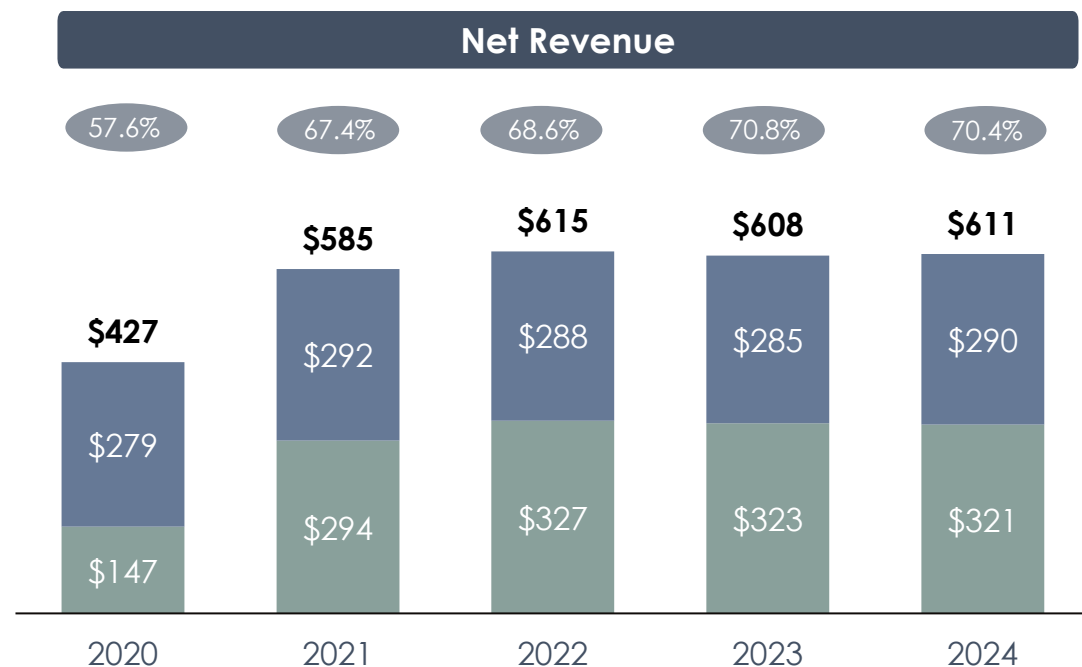
(1) J.Jill Customer Database year-end fiscal 2024



Store Count
as of Q424: **252**

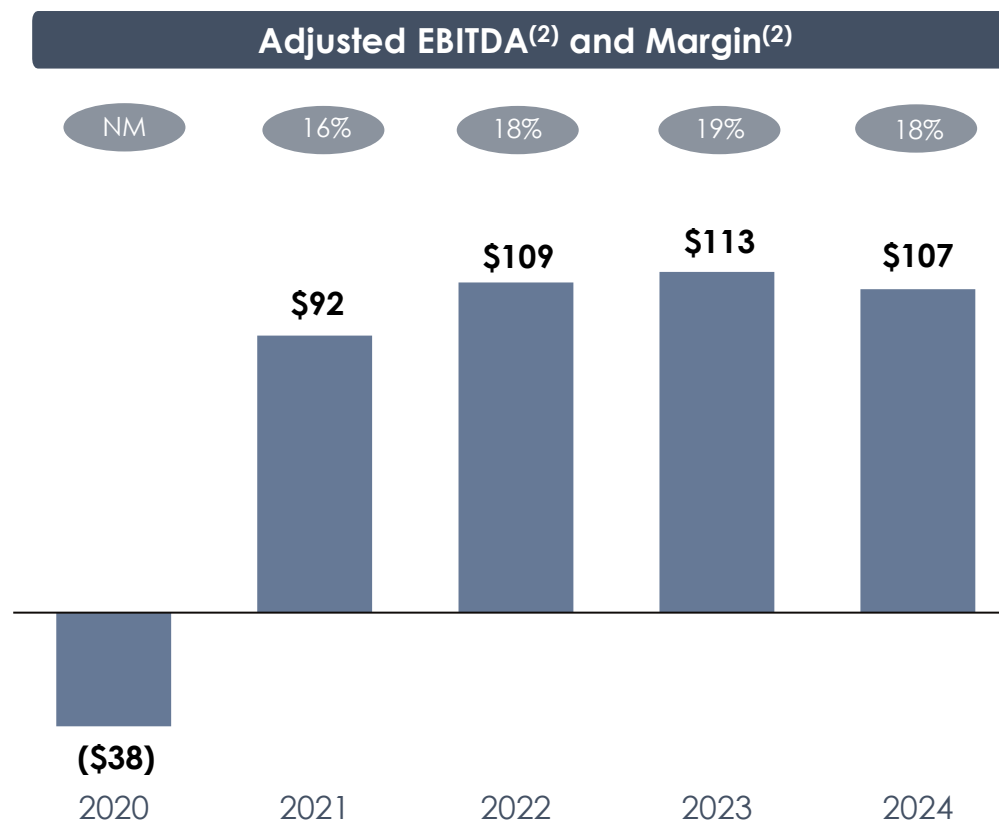
Historical Financials ⁽¹⁾

(\$Millions)



■ Retail ■ Direct ● Gross Margin %

Total Company Comparable Sales				
n/a	23%	7%	(1%)	1%
Total Store Count				
267	253	243	244	252



■ Adjusted EBITDA ● Margin

(1) Fiscal 2023 was a 53-week year and reflects immaterial corrections and revised addbacks. 2020-2022 is unchanged.

(2) Non-GAAP financial measures; see Appendix for reconciliation to GAAP financial measures

Disciplined Operating Model

	Approximate Four-Year Historical Avg ⁽¹⁾
Revenue	~\$600 Million
Gross Margin	~69%
Adjusted EBITDA ⁽³⁾	~\$100 Million
	Pro Forma
Interest, Net ⁽²⁾	~\$10 Million
Tax Expense	~\$15 Million
Capital Expenditures	\$20 to \$25 Million
Free Cash Flow ⁽³⁾	\$40 Million

Financial model generates strong & consistent free cash flow to deploy to growth initiatives, pay down debt, and drive shareholder return strategies.



(1) Approximate Average of prior Fiscal Years 2021-2024, and excludes the 53rd week in fiscal 2023
 (2) Assumes \$74M term loan principal outstanding as of year-end fiscal 2024, maturing in May 2028
 (3) Non-GAAP financial measure; see Appendix for reconciliation to GAAP financial measures

Capital Deployment Priorities

- Invest in Growth Initiatives
- Invest in Systems
- Optimize Capital Structure
- Execute Total Shareholder Return Strategies
- Evaluate Accretive M&A Opportunities
- **FY 2024 Activities:**
 - Reduced principal outstanding by \$94 million, from \$168 million to \$74 million
 - Three consecutive quarters of \$0.07 per share regular cash dividend, followed by a 14.3% increase, to \$0.08 per share announced on March 19, 2025
 - Announced \$25 million 2-year repurchase program on December 11, 2024



World-Class Team with Extensive Industry Experience

Name	Position	Approx J.Jill Tenure	Retail Experience	Prior Experience
Mary Ellen Coyne	President and Chief Executive Officer	< 1 Year	30+ Years	     
Mark Webb	EVP, Chief Financial Officer, Chief Operating Officer	6 Years	29 Years	   
Maria Martinez	Chief Human Resources Officer	1 Year	18 Years	  
Elliot Staples	SVP, Design	6 Years	30+ Years	    ADRIENNE VITTADINI
Kara Howard	SVP, Marketing & Customer Experience	4 Years	16 Years	    
Shelley Liebsch	SVP, Merchandising	7 Years	27 Years	    

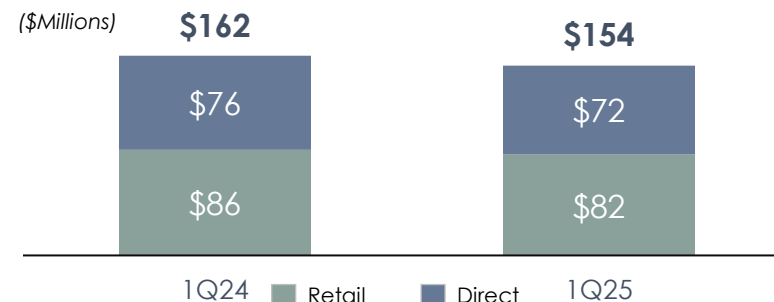


1Q2025 Financial Results

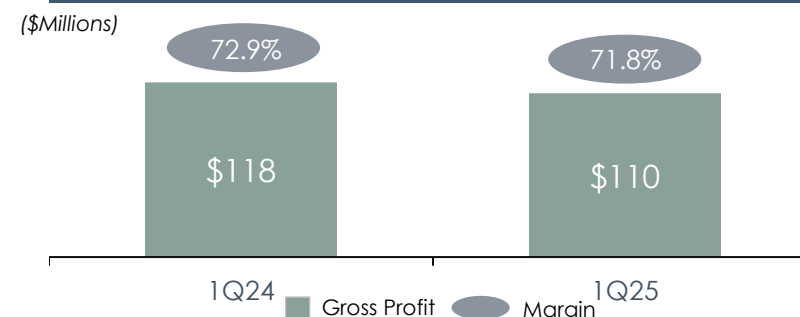
Commentary

- **Net Sales decreased by 4.9% compared to Q1 2024**, which included an approximately \$2 million headwind related to the OMS cutover
 - **Total Company comparable sales**, which includes comparable store and direct to consumer sales, **decreased by 5.7% year-over-year**
- **Gross Margin declined 110 bps year-over-year** driven by a higher mix of markdown sales, primarily in the Direct channel, and higher promotional rates in both channels
- **Adjusted EBITDA⁽¹⁾ was \$27.3 million compared to \$35.6 million in Q1 2024**
- **Generated \$5.3 million of cash from operations in Q1, ending the quarter with \$31.2 million of cash**
- **The Company closed three stores in Q1 resulting in a quarter-end store count of 249, compared to 244 stores to end Q1 2024**

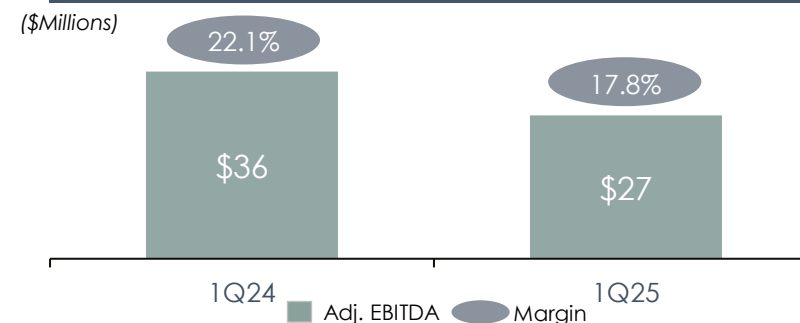
Net Revenue



Gross Profit and Margin

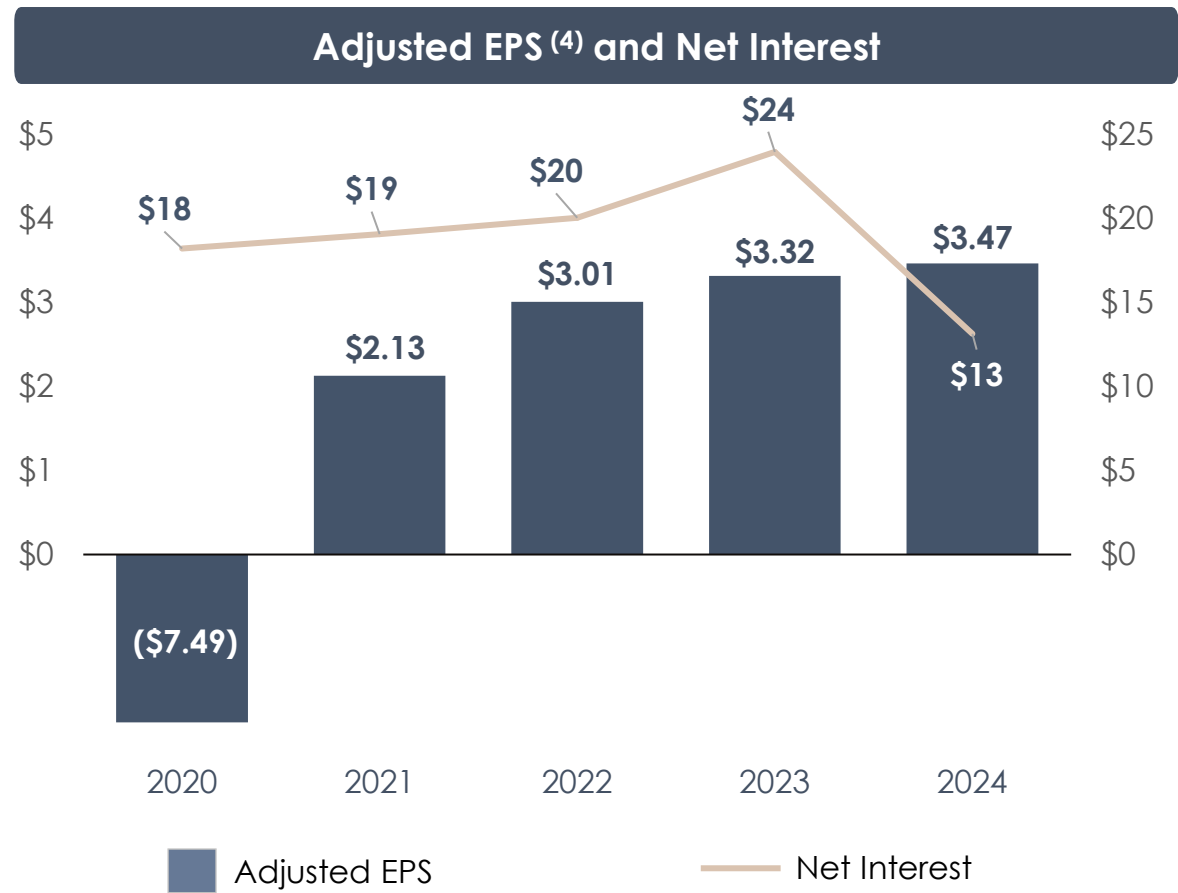
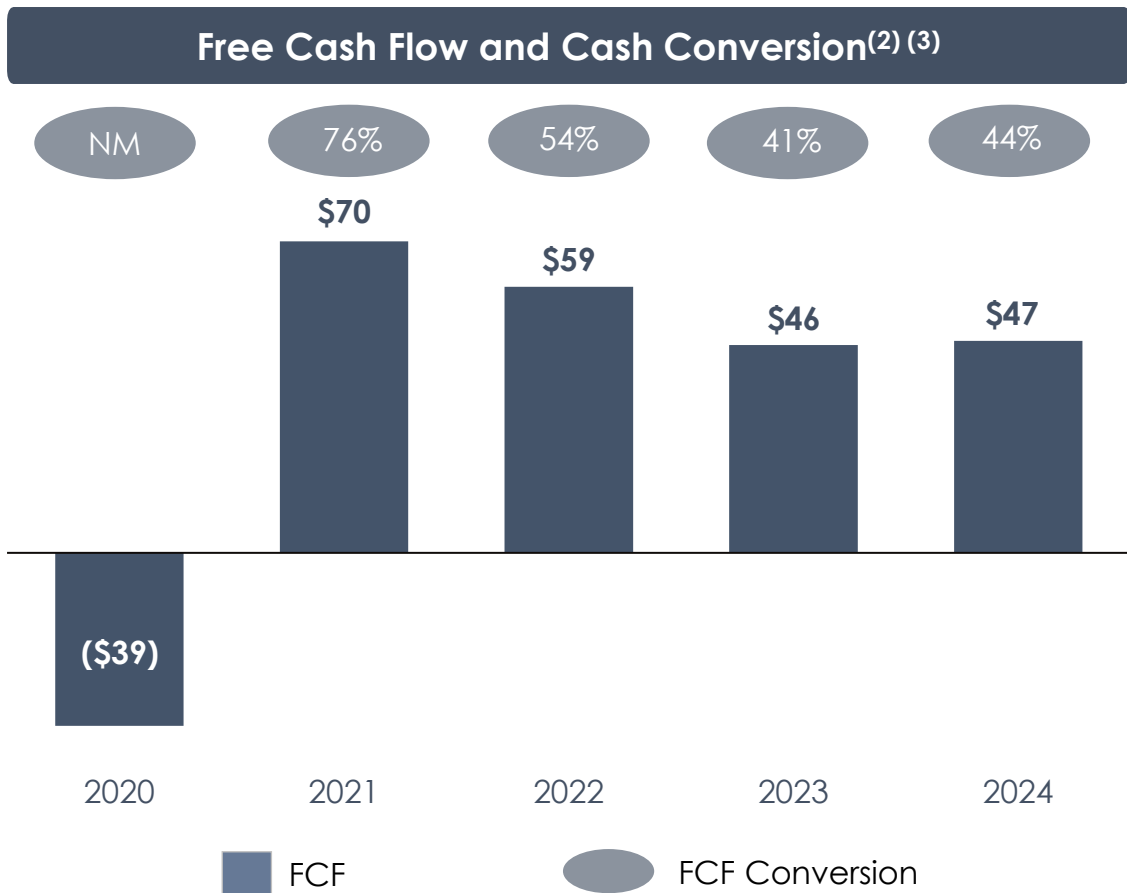


Adjusted EBITDA⁽¹⁾ and Margin⁽¹⁾



Historical Financials ⁽¹⁾

(\$Millions)



(1) Fiscal 2023, a 53-week year, reflects immaterial corrections and revised addbacks. 2020-2022 is unchanged.

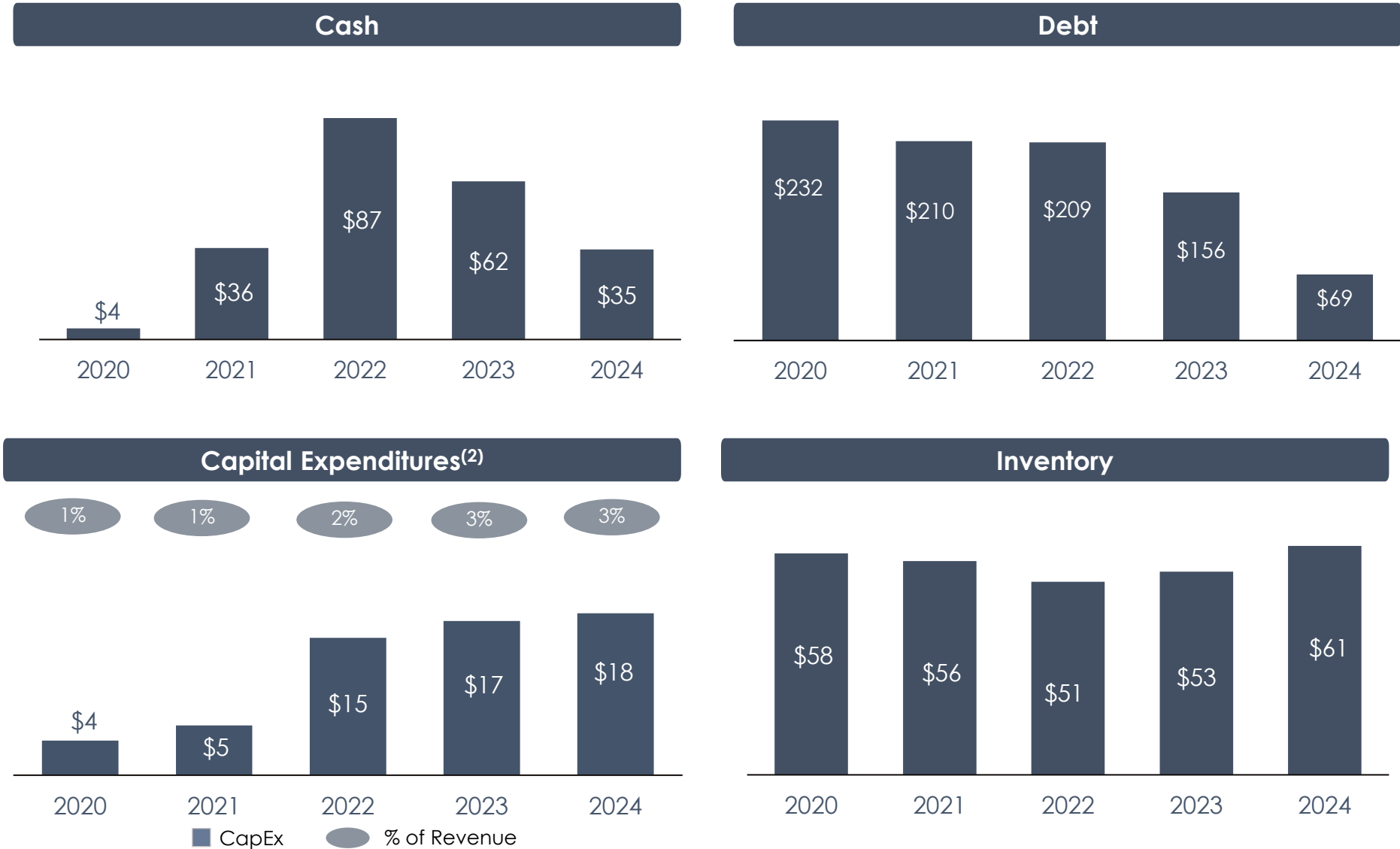
(2) Non-GAAP financial measures; see Appendix for reconciliation to GAAP financial measures

(3) Free Cash Flow is defined as Cash from Operations less Gross Capital Expenditures. Cash Conversion is defined as Free Cash Flow as a percentage of Adjusted EBITDA.

(4) Adjusted EPS reflects equity-based comp and write-off of prop & equip as an adjustment as of fiscal 2023. 2020-2022 is shown as reported. See page 28 for full reconciliation of Adjusted Net Income

Historical Financials ⁽¹⁾

(\$Millions)



(1) Fiscal 2023 was a 53-week year
(2) Capital Expenditures presented excluding tenant allowances as reported on the statement of cash flows.

Adjusted EBITDA and FCF Reconciliation⁽¹⁾

\$ in millions ²	2020	2021	2022	2023	2024	Q1 '25
Net Sales	\$ 427	\$ 585	\$ 615	\$ 608	\$ 611	\$ 154
Net Income	\$ (139)	\$ (28)	\$ 42	\$ 36	\$ 39	12
Interest Expense	18	19	20	24	13	2
Income Tax Provision	(48)	8	16	13	14	5
Depreciation & Amort	34	29	26	23	21	5
SaaS Amortization (a)	-	-	-	1	1	0
Equity Based Comp (b)	2	3	4	4	7	1
Write-off of Prop & Equip	1	1	0	0	0	0
Adj for Exited Retail Stores	(1)	(2)	(0)	(1)	(1)	(0)
G/L due to Hurricane (c)	-	-	-	-	0	-
Impairments (d)	66	-	1	0	1	0
Fair Market Value Adj (e)	5	60	-	-	-	-
Debt Costs (f)	22	-	-	13	9	-
Non-Recurring (g)	3	2	0	0	3	1
Adjusted EBITDA	\$ (38)	\$ 92	\$ 109	\$ 113	\$ 107	\$ 27
Margin %	-9%	16%	18%	19%	18%	18%

\$ in millions	2020	2021	2022	2023	2024	Q1 '25
Net Income	\$ (139)	\$ (28)	\$ 42	\$ 36	\$ 39	\$ 12
Non-Cash Expense	94	91	35	43	36	6
Change in Working Capital	11	12	(3)	(16)	(11)	(12)
Cash from Operations	(35)	75	74	63	65	5
Less: Capital Expenditures	4	5	15	17	18	3
Free Cash Flow	\$ (39)	\$ 70	\$ 59	\$ 46	\$ 47	\$ 3

Commentary
<p>a. SaaS Amortization: represents amortization of capitalized implementation costs related to cloud-based software arrangements that is included within selling, general and administrative expenses.</p> <p>b. Equity Based Compensation: adds back stock based compensation expensed through the P&L; related compensation expense recognized based on fair value at the date of grant.</p> <p>c. Gain/Loss due to Hurricane: represents loss on write-off of property and equipment and inventory at one store location due to hurricane and insurance recovery received to date.</p> <p>d. Impairments: adds back impairment of goodwill, intangibles, and long-lived assets expensed through the P&L; in FY20, impairment is related to goodwill & intangibles and leasehold improvements arising from material adverse effect from COVID-19.</p> <p>e. Fair Market Value Adj: primarily consists of non-cash fair value adjustments of warrants issued with the September 2020 refinancing.</p> <p>f. Debt Costs: represents costs associated with debt refinancing transactions completed in September 2020 and April 2023 and voluntary prepayments in Q2 2024.</p> <p>g. Non-Recurring Items: represents items management believes are not indicative of ongoing operating performance, including professional fees, retention expenses and costs related to the COVID-19 pandemic.</p>

(1) Fiscal 2023 was a 53-week year and reflects immaterial corrections and revised addbacks. 2020-2022 is unchanged.

(2) Amounts shown as 0 round to less than \$1 million

Adjusted Net Income and Adjusted EPS Reconciliation⁽¹⁾

\$ in millions ²	2020	2021	2022	2023	2024	Q1 '25
Net Income	\$ (139)	\$ (28)	\$ 42	\$ 36	\$ 39	12
Income Tax Provision	(48)	8	16	13	14	5
Equity Based Comp (a)	-	-	-	4	7	1
Write-off of Prop & Equip	-	-	-	0	0	0
Adj for Exited Retail Stores	(1)	(2)	(0)	(1)	(1)	(0)
G/L due to Hurricane (b)	-	-	-	-	0	-
Impairments (c)	66	-	1	0	1	0
Fair Market Value Adj (d)	5	60	-	-	-	-
Debt Costs (e)	22	-	-	13	9	-
Non-Recurring (f)	3	2	0	0	3	1
Adjusted Tax Provision	24	(10)	(17)	(17)	(19)	(6)
Adjusted Net Income	\$ (69)	\$ 30	\$ 43	\$ 48	\$ 52	\$ 14
Diluted Shares	9.2	14.1	14.3	14.4	15.1	15.4
Adjusted EPS	\$ (7.49)	\$ 2.13	\$ 3.01	\$ 3.32	\$ 3.47	\$ 0.88

Commentary
<p>a. Equity Based Compensation: adds back stock based compensation expensed through the P&L; related compensation expense recognized based on fair value at the date of grant.</p> <p>b. Gain/Loss due to Hurricane: represents loss on write-off of property and equipment and inventory at one store location due to hurricane and insurance recovery received to date.</p> <p>c. Impairments: adds back impairment of goodwill, intangibles, and long-lived assets expensed through the P&L; in FY20, impairment is related to goodwill & intangibles and leasehold improvements arising from material adverse effect from COVID-19.</p> <p>d. Fair Market Value Adj: primarily consists of non-cash fair value adjustments of warrants issued with the September 2020 refinancing.</p> <p>e. Debt Costs: represents costs associated with debt refinancing transactions completed in September 2020 and April 2023 and voluntary prepayments in Q2 2024.</p> <p>f. Non-Recurring Items: represents items management believes are not indicative of ongoing operating performance, including professional fees, retention expenses and costs related to the COVID-19 pandemic.</p>

(1) Fiscal 2023 was a 53-week year and reflects restatement for Equity Based Comp and Write-off of Prop & Equip as add-backs. 2020-2022 is shown as reported and does not add back those items.

(2) Amounts shown as 0 round to less than \$1 million

Fiscal 2023 Immaterial Corrections and Revised Addbacks ⁽¹⁾

	Fiscal 2023				
(\$ in millions) ⁽²⁾	Q1	Q2	Q3	Q4	Full Year
Net Sales	\$ 149	\$ 156	\$ 150	\$ 149	\$ 605
Adjustment	1	1	1	1	3
Corrected Net Sales	\$ 150	\$ 157	\$ 151	\$ 150	\$ 608
Gross Profit	\$ 108	\$ 111	\$ 108	\$ 101	\$ 427
% of sales	72.0%	71.6%	71.8%	67.3%	70.7%
Adjustment	1	1	1	1	3
Corrected Gross Profit	\$ 108	\$ 112	\$ 109	\$ 101	\$ 431
% of sales	72.1%	71.7%	72.0%	67.5%	70.8%
SG&A Expense	\$ 82	\$ 83	\$ 86	\$ 90	\$ 341
Adjustment	1	1	1	1	3
Corrected SG&A Expense	\$ 83	\$ 84	\$ 86	\$ 91	\$ 345
OTHER NON-GAAP INFORMATION:					
Adjusted EBITDA	\$ 32	\$ 35	\$ 28	\$ 18	\$ 112
% of sales	21.3%	22.2%	18.8%	11.8%	18.6%
Adjustment	0	0	0	0	1
Corrected Adj EBITDA	\$ 32	\$ 35	\$ 29	\$ 18	\$ 113
% of sales	21.2%	22.1%	18.9%	11.8%	18.6%

(1) Fiscal 2023 was a 53-week year

(2) Amounts shown as 0 round to less than \$1 million