

#### The Stitch Fix Story

Stitch Fix was founded by Chief Executive Officer, Katrina Lake, in 2011. Katrina recognized that traditional retail was broken, despite the fact that many people wanted to buy clothes online, no one was offering an easy way to discover new brands or navigate the overwhelming number of options available. While attending Harvard Business School, Katrina saw an opportunity to combine data science with human stylists to completely reinvent the retail space and deliver an unparalleled, personalized experience. She shipped the first Fixes out of her apartment in Cambridge, MA. In 2017, Katrina became the youngest female CEO at age 34, to take a company public when she led the company's listing on the NASDAQ under SFIX.

Since then, Stitch Fix has grown to serve 3.2 million clients in just eight short years. Today, Stitch Fix serves Men's (including Big & Tall), Women's (including Maternity, Plus, Petite), Kids, and as of May 2019 Men's and Women's in the U.K. Price points range from \$25 an item, up to \$600. Algorithms are core to Stitch Fix and they are used in every aspect of the business from operations, styling, inventory management, allocation, to client and stylist matching. Stitch Fix works with more than 1,000 brands including Equipment, Frame, Kate Spade, Levi Strauss & Co, Rag & Bone, Theory and Tommy Hilfiger. Additionally, Stitch Fix has eight Exclusive Brands for women and ten Exclusive Brands for men. In addition to apparel, Stitch Fix carries shoes, accessories, underwear, socks and shapewear.



### Leadership

Katrina Lake	Founder & CEO Born December 24, 1982
Mike Smith	President & Chief Operating Officer
Eric Colson	Chief Algorithms Officer Emeritus
Scott Darling	Chief Legal Officer
Brad Klingenberg	Chief Algorithms Officer
Jevan Soo	Chief People and Culture Officer

#### **Board Members**

Katrina Lake	Founder & CEO, Stitch Fix
Steve Anderson	Founder, Baseline Ventures
Bill Gurley	General Partner, Benchmark
Marka Hansen	Former President, Gap North America & Banana Republic
Sharon McCollam	Former EVP, CFO and Chief Administrative Officer of Best Buy Co.
Kirsten Lynch	Chief Marketing Officer and Executive President of Vail Resorts, Inc.
Mikkel Svane	Founder & CEO, Zendesk
Liz Williams	President, Taco Bell International

### Facts & Figures

Year Founded	February 2011
Total Employees	More than 6,600
Total Stylists	More than 5,100
Total Data Scientists	More than 125
Offices	San Francisco, CA (HQ) Austin, TX Pittsburgh, PA London, UK
Warehouses	South San Francisco, CA Indianapolis, IN Dallas, TX Phoenix, AZ Bethlehem, PA Atlanta, GA



### **Key Milestones**

2009	Sep - Katrina began Harvard Business School
2010	Nov - Katrina tested the Stitch Fix concept from her apartment in Cambridge, MA
2011	Feb - Katrina received first term sheet from Steve Anderson of Baseline
	May - Katrina graduated from Harvard Business School
	Jun - Stitch Fix relocated from Cambridge, MA to San Francisco, CA
	<b>Nov</b> - Launched <u>www.stitchfix.com</u> website
2012	Feb - Stitch Fix grew to 5 employees
2013	Feb - Stitch Fix announced Series A funding for \$4.75M and grew to 49 employees
	Apr - Stitch Fix opened South San Francisco warehouse
	Jul - Stitch Fix began building and scaling our remote styling team, kick-starting a creative
	workforce with a flexible, part-time position
	Oct - Stitch Fix announced Series B funding for \$12M, led by Benchmark
	Oct - Marka Hansen joined Board of Directors
2014	<b>Feb</b> - Stitch Fix grew to 455 employees
2015	Mar - Stitch Fix launched Maternity & Petites
	Jun - Opened Dallas, TX warehouse
	Oct - Launched Stitch Fix mobile app
	Nov - Opened Phoenix, AZ warehouse
2016	Mar - Launched shoes & announced beta of Stitch Fix Men
	<b>Apr</b> - Opened warehouse in Bethlehem, PA
	Aug - Grew to more than 5,000 employees company-wide
	Sep - Launched Stitch Fix Men
	Nov - Sharon McCollam joined Board of Directors



**2017 Feb** - Stitch Fix added Plus Sizes

Aug - Stitch Fix Launched Premium Brand Offering for Men & Women. Brands include Kate

Spade, Paige Denim, Rebecca Minkoff and Theory

Oct - S-1 Filing Becomes Public

Nov - Stitch Fix went public on the NASDAQ

**2018** Feb - Stitch Fix announced Extras for Women

Mar - Kristen Lynch, CMO of Vail Resorts joins Board of Directors

Jul - Stitch Fix expanded to Kids, serving the entire household

Sept - Stitch Fix added Extras for Men and Big & Tall for Men

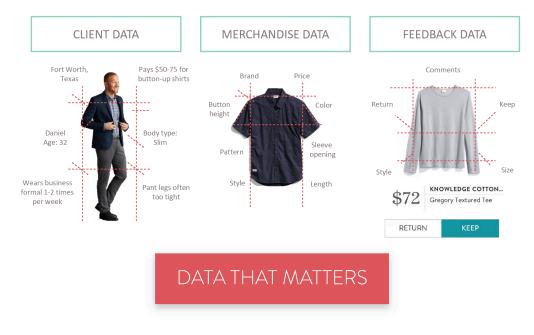
2019 May - Launched Stitch Fix UK

Aug - Opened warehouse in Atlanta, GA

\*last updated 9/22/2020



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