



NEWS RELEASE

## GAP INC. ANNOUNCES TEMPORARY CLOSURE OF STORES IN NORTH AMERICA

3/17/2020

March 17, 2020 – San Francisco, Calif. – Gap Inc. (NYSE: GPS) today announced that, as a result of the escalating COVID-19 pandemic, it will temporarily close its Old Navy, Athleta, Banana Republic, Gap, Janie and Jack and Intermix stores across North America, effective March 19.

“To assist the efforts underway to slow the spread of the coronavirus, we are closing all stores in North America for the next two weeks,” said Sonia Syngal, incoming CEO, Gap Inc. “Our focus remains on supporting the health and livelihood of our employees, while caring for our customers and communities. We will provide our impacted store employees with pay continuity and benefits during this two-week period. And, together, we look forward to welcoming our customers back in our stores soon.”

All of the portfolio’s brands continue be available for customers through e-commerce channels: [www.oldnavy.com](http://www.oldnavy.com), [www.gap.com](http://www.gap.com), [www.gapfactory.com](http://www.gapfactory.com), [www.bananarepublic.com](http://www.bananarepublic.com), [www.bananarepublicfactory.com](http://www.bananarepublicfactory.com), [www.athleta.com](http://www.athleta.com), [www.janieandjack](http://www.janieandjack.com) and [www.intermixonline.com](http://www.intermixonline.com).

To follow the latest news from Gap Inc., visit [https://corporate.gapinc.com/en-us/news\\_](https://corporate.gapinc.com/en-us/news_)

### About Gap Inc.

Gap Inc. is a leading global retailer offering clothing, accessories, and personal care products for men, women, and children under the Old Navy, Gap, Banana Republic, Athleta, Intermix, Janie and Jack, and Hill City brands. Fiscal year 2019 net sales were \$16.4 billion. Gap Inc. products are available for purchase in more than 90 countries worldwide through company-operated stores, franchise stores, and e-commerce sites. For more information,



please visit [www.gapinc.com](http://www.gapinc.com).

## Forward-Looking Statements

This press release contains forward-looking statements within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than those that are purely historical are forward-looking statements. Words such as "expect," "anticipate," "believe," "estimate," "intend," "plan," and similar expressions also identify forward-looking statements. Forward-looking statements include, without limitation, statements relating to our business plans, objectives and expected operating results.

Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause the company's actual results to differ materially from those in the forward-looking statements. Information regarding these factors that could cause results to differ can be found in the company's Annual Report on Form 10-K for the fiscal year ended February 1, 2020, as well as the company's subsequent filings with the Securities and Exchange Commission.

These forward-looking statements are based on information as of March 17, 2020. The company assumes no obligation to publicly update or revise its forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied therein will not be realized.