



NEWS RELEASE

# Gap Inc. Sets Bold Vision for Beauty and Accessories

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Industry Icons Appointed to Contribute to the Company's Growth

SAN FRANCISCO, Sept. 17, 2025 /PRNewswire/ -- **Gap Inc.** (NYSE: GAP) today announced the appointment of Deb Redmond and Michele Parsons as well as the engagement of Reed Krakoff and John Demsey to guide the strategic expansion of Beauty and Accessories, building on the momentum generated over the past two years of transformation as Gap Inc. advances its vision of becoming a high-performing house of iconic American brands that shape culture and drive sustainable long-term value.

Beauty and Accessories will serve as two new high-potential business categories for the company, extending the reach of its brands and their ability to deepen connections with customers.

"Building on the renewed strength of our iconic brands, we are setting the stage for Gap Inc. to accelerate long-term value creation and connect with our customers in meaningful and culturally relevant ways. With the support of best-in-class industry leaders and their unparalleled expertise to guide and advise our Beauty and Accessories businesses, we're well poised to not only expand our product offerings but establish these categories as promising growth engines for our portfolio. I couldn't be more excited about the journey ahead and the exceptional talent who will help guide the way," said Gap Inc. President & CEO Richard Dickson.

Effective immediately, Gap Inc. has appointed Deb Redmond as Gap Inc. General Manager of Beauty and Michele Parsons as Gap Inc. General Manager of Accessories to advance the strategy, product development, customer experience, and go-to-market execution across the portfolio of brands. Deb and Michele will report to Eric Chan, Chief Business and Strategy Officer at Gap Inc.

Additionally, Gap Inc. has engaged industry trailblazers John Demsey and Reed Krakoff as Executive Directors of

Beauty and Accessories, respectively, drawing from their strategic guidance and decades of leadership building and scaling iconic beauty and accessories businesses to help accelerate the company's presence in these categories.

Redmond brings more than two decades of experience at Nordstrom, where she held senior leadership roles including SVP Division Merchandise Manager for Beauty. Known for delivering customer-first strategies and consistently exceeding sales targets, she spearheaded initiatives such as Prestige Beauty at Nordstrom Rack and industry-first service models, as well as played a key role in the NYC Beauty floor evolution.

Demsey, former Executive Group President of Estée Lauder, is world-renowned for having led and scaled global beauty brands such as Tom Ford Beauty and MAC Cosmetics into cultural powerhouses, advancing innovation, customer engagement, and social impact.

Parsons is a transformational leader with deep product vision, merchandising expertise and P&L management across Kate Spade, Coach, J.Crew, and Tommy Hilfiger. Most recently, she led her own advisory practice, helping retailers drive growth through product and customer-centric strategies.

Krakoff, a three-time CFDA 'Accessory Designer of the Year' recipient, has had a legendary impact transforming brands like Coach and Tiffany & Co., and through his continuing role as Creative Chairman of John Hardy and Strategic Advisor for L Catterton.

To grow its share of the \$100 billion U.S. beauty and personal care market, Gap Inc. will launch first with Old Navy, including an initial expansion of the brand's curated, family-friendly assortment this fall in 150 stores. Many of those will feature dedicated shop-in-shops with trained Beauty Associates, creating a true destination for discovery, convenience, and value. Looking ahead, Gap will launch Beauty in 2026, further expanding the company's portfolio of offerings, with more to come. Similarly, Gap Inc. will apply a deliberate, phased approach to the expansion of Accessories, building on existing success across handbags, jewelry, and leather goods.

## 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," "project," and similar expressions also identify forward-looking statements. Forward-looking statements include statements regarding our strategic expansion into Beauty and Accessories, the potential of these categories, establishing these categories as growth engines, and the timeline for launching these categories.

Because 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 any forward-looking statements. Information

regarding 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, 2025, as well as the company's subsequent filings with the Securities and Exchange Commission. The company assumes no obligation to publicly update or revise any forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied therein will not be realized.

## About Gap Inc.

Gap Inc., a purpose-driven house of iconic brands, is the largest specialty apparel company in America. Its **Old Navy, Gap, Banana Republic**, and **Athleta** brands offer clothing, accessories, and lifestyle products for men, women and children available worldwide through company operated and franchise stores, and e-commerce sites. Since 1969, Gap Inc. has created products and experiences that shape culture, while doing right by employees, communities and the planet through its commitment to bridge gaps to create a better world. For more information, please visit [www.gapinc.com](http://www.gapinc.com).

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