

#### **NEWS RELEASE**

# Gap Inc. Announces Launch of New Integrated Rewards Program: One Membership. Four Brands.

#### 7/22/2021

Credit cardmembers and loyalty members can now earn and redeem rewards within one integrated Rewards program while shopping in-store and online at Old Navy, Gap, Banana Republic and Athleta

SAN FRANCISCO--(BUSINESS WIRE)-- Today, Gap Inc. (NYSE: GPS) announced the launch of a new integrated Rewards program across the U.S. and Puerto Rico: One Membership. Four Brands. The new program will simplify and streamline how members can earn and redeem their rewards within our four brands by combining the previous credit card and loyalty programs under Navyist Rewards, Gap Good Rewards, Banana Republic Rewards, and Athleta Rewards.

This press release features multimedia. View the full release here:

https://www.businesswire.com/news/home/20210722005060/en/

Gap Inc. One Membership. Four Brands

With membership levels, the new program will make it easier

for both Cardmembers and Rewards members to earn points, enable them to redeem their rewards faster and create opportunities to give back by donating to one of our five charitable funds. Rewards members receive special perks, bonuses, and brand exclusive benefits when they join. And as part of the program, members can shop across all four brands and no matter which brand they enrolled in or how they spend, all of their points will be in one place.

"Our goal is to turn our customers into lifelong loyalists by reimagining our Rewards program and creating unique, personalized experiences that will make it easier to shop, earn and redeem rewards across our family of brands," said John Strain, Chief Customer, Digital and Technology Officer at Gap Inc. "We're excited to build on the success of

the loyalty program launched last year, which incorporates customer feedback to create an incredible experience for our members."

Since relaunching our loyalty program in fall 2020, we have enrolled more than 19 million new customers in less than 12 months. There are now more than 37 million Cardmembers and Rewards members combined who have been automatically migrated to the new program.

## What's Changing?

Our enhanced program will allow Cardmembers to earn 5 points for every \$1 spent across our family of brands and Rewards members to earn 1 point for every \$1 spent. Members will be able to redeem rewards in \$1 (or 100 point) increments, rather than 500 point increments as in the old program, allowing for faster accumulation of rewards and quicker redemption.

The new program has published membership tier levels based on annual spend:

### Core (\$0 - \$500 Annual Spend)

- Free to Join
- Double Rewards Redemption Days
- Bonus Points for quarterly cross-brand purchases
- Birthday surprise
- Free 3–5 day shipping on orders exceeding \$50
- Ability to donate points
- Dynamic in-season promotions and offers
- Core member only exclusive offers

#### Enthusiast (\$500-\$999 Annual Spend or Cardmember)

- All Cardmembers start at the Enthusiast level and include core benefits listed above
- Cardmember exclusives (No annual fee, zero fraud liability)
- Enthusiast member only exclusive offers

## Icon (\$1,000+ Annual Spend or 5,000 points)

- Core and Enthusiast benefits listed above
- Free 2–3 day shipping on orders exceeding \$50
- Icon member only exclusive offers

The new integrated Rewards program also features brand specific benefits:

- Old Navy Convert unused Old Navy Super Cash to Rewards points
- Gap Convert unused GapCash to Rewards points
- Banana Republic Convert unused Style Cash to Rewards points and free basic alterations on BR merchandise for Icon Members
- Athleta Access to exclusive community experiences and connections with other women

Another key feature of the program is the **Do Good** component, which gives customers the ability to give back by donating their points to one of five funds that support the brand and company core values:

- Old Navy: Imagine Mission Fund Imagining a better future for future generations by creating new job
  opportunities for youth, eliminating plastic waste, and art programming for kiddos, in partnership with
  amazing nonprofits like Boys & Girls Clubs.
- Gap: DoSomething.org Activating young people to make positive change locally and globally through campaigns that make an impact.
- Banana Republic: **BR x World Wildlife Fund** Working to conserve wildlife, protect amazing places, and build a future where people live in harmony with nature.
- Athleta: **Power of She Fund** Putting Athleta's mission to ignite the limitless potential of women and girls into action with grant programs that fuel confidence through movement and connection in partnership with the Women's Sports Foundation.
- Gap Inc.: **Equal Justice Initiative** Committed to ending mass incarceration and excessive punishment in the United States, to challenging racial and economic injustice, and to protecting basic human rights for the most vulnerable people in American society.

"We heard loud and clear from our most loyal customers that they value brands that are a force for good in the world," said Chris Samway, Head of Rewards, Loyalty & Payments at Gap Inc. "With this in mind, we set out to design a program that gives our members opportunities to help make our communities stronger through programs that empower and support women, youth and the underserved, and bolsters our commitment to driving social change."

As part of the launch, Gap Inc. has committed to match up to \$1 million in member donations to these causes, amplifying the impact of the five Do Good funds. The Gap Inc. Rewards program is now live for in-store and online enrollment. For more information, please visit: **Navyist Rewards, Gap Good Rewards**, **Banana Republic Rewards**, and **Athleta Rewards**.

# About Gap Inc.

Gap Inc., a collection of purpose-led lifestyle brands, is the largest American specialty apparel company offering clothing, accessories, and personal care products for men, women, and children under the **Old Navy**, **Gap**, **Banana Republic**, and **Athleta** brands. The company uses omni-channel capabilities to bridge the digital world and physical stores to further enhance its shopping experience. Gap Inc. is guided by its purpose, Inclusive, by Design, and takes pride in creating products and experiences its customers love while doing right by its employees, communities, and planet. Gap Inc. products are available for purchase worldwide through company-operated stores, franchise stores, and e-commerce sites. Fiscal year 2020 net sales were \$13.8 billion. For more information, please visit www.gapinc.com.

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