



NEWS RELEASE

Zac Posen Named EVP, Creative Director of Gap Inc. and Chief Creative Officer of Old Navy

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SAN FRANCISCO, Feb. 5, 2024 /PRNewswire/ -- Gap Inc. (NYSE: GPS) today announced the appointment of American fashion designer, Zac Posen, to Executive Vice President, Creative Director of Gap Inc. and Chief Creative Officer of Old Navy, based in San Francisco.

Posen is an award-winning creator and entrepreneur, celebrated for his technical excellence and body positive designs. Over 25 years, his extensive career has included red-carpet couture, ready to wear, accessories, costume design and more.

"I'm thrilled to welcome Zac Posen, one of America's most celebrated designers, at the onset of an exciting new chapter for Gap Inc. His technical expertise and cultural clarity have consistently evolved American fashion, making him a great fit for the company as we ignite a new culture of creativity across the portfolio and reinvigorate our storied brands," said Richard Dickson, President and CEO of Gap Inc.

As Chief Creative Officer of Old Navy, Posen's immediate focus will be leading design, merchandising and marketing for the second largest apparel brand in the US, and Gap Inc.'s largest brand. Posen will work hand-in-hand with Haio Barbeito, Old Navy's President and CEO, reporting directly to him.

"Given our scale and sizeable customer reach, Old Navy provides a tremendous canvas for Zac's talent and creativity," Barbeito said. "And his leadership will add a new dimension to Old Navy as we reassert the brand with renewed authority in fit, quality and style for the family."

"Gap Inc. and its brands have shaped American fashion and pop culture for decades and there's so much potential at Old Navy. I'm eager to join Gap Inc. now as brand reinvigoration kicks up across the portfolio, rooted in great

product, experiences, and a new culture of creativity," Posen said.

As Creative Director of Gap Inc., Posen will serve as a cultural curator and creative partner to Dickson, joining the company's executive leadership team. Posen's appointment follows those of Eric Chan to Chief Business and Strategy Officer and Amy Thompson to Chief People Officer, as Gap Inc. bolsters the company's leadership team with best-in-class talent to support its efforts, redefining Gap Inc. for a new era through continued operational and financial rigor, brand reinvigoration and greater cultural relevance.

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 2022 net sales were \$15.6 billion. For more information, please visit www.gapinc.com.

About Old Navy

Old Navy is a global apparel and accessories brand that makes current American essentials accessible to every family. Originated in 1994, the brand celebrates the democracy of style through on-trend, playfully optimistic, affordable and high-quality products. A division of San Francisco-based Gap Inc. (NYSE: GPS), Old Navy brings a fun, energizing shopping environment to its customers in more than 1,200 stores around the world. For more information, please visit www.oldnavy.com.

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