

## HBC Provides Update on CFO Search

TORONTO & NEW YORK--(BUSINESS WIRE)--July 7, 2017--HBC or the "Company" (TSX: HBC) provided an update today announcing that Paul Beesley, the Company's Chief Financial Officer, will remain in his current role while HBC continues its CFO search. As announced previously, the Company has engaged a leading executive search firm to assist in this process.

### About HBC

HBC is a diversified global retailer focused on driving the performance of high quality stores and their all-channel offerings, growing through acquisitions, and unlocking the value of real estate holdings. Founded in 1670, HBC is the oldest company in North America. HBC's portfolio today includes formats ranging from luxury to premium department stores to off price fashion shopping destinations, with more than 480 stores and over 66,000 employees around the world.

HBC's leading banners across North America and Europe include Hudson's Bay, Lord & Taylor, Saks Fifth Avenue, Gilt, Saks OFF 5TH, Galeria Kaufhof, the largest department store group in Germany, and Belgium's only department store group Galeria INNO.

HBC has significant investments in real estate joint ventures. It has partnered with Simon Property Group Inc. in the HBS Global Properties Joint Venture, which owns properties in the United States and Germany. In Canada, it has partnered with RioCan Real Estate Investment Trust in the RioCan-HBC Joint Venture.

For more information, visit our website.

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