MAV
BEAUTY BRANDS

MAV BEAUTY BRANDS ANNOUNCES EXECUTIVE TRANSITION

VAUGHAN, ON, February 7, 2020 — MAV Beauty Brands Inc. ("MAV Beauty Brands" or the "Company") (TSX:MAV), a global personal care company, today announced that as part of a new streamlined organizational reporting structure, Tim Bunch has been appointed as President and Chief Executive Officer of the Company. Marc Anthony Venere will continue to serve as a director.

"Marc Anthony is an amazing entrepreneur and for 25 years, has led the growth of this business from one salon to the leading independent haircare company it is today", said Chris Elshaw, Chair of the Company's Board of Directors. "Since becoming a public company, we have strengthened our leadership team with key appointments of seasoned executives and, following the recent acquisition of The Mane Choice, we streamlined our organizational reporting structure to best support our brand portfolio and gain efficiencies. While Marc Anthony will no longer have day-to-day management responsibilities, he is committed to supporting the executive team under Tim's leadership."

"I am deeply committed to the Company's long-term success, including by maintaining a significant equity interest," said Marc Anthony Venere, the Company's Founder. "I believe the Company's fundamentals and brands are strong, and the MAV management team can drive results that reflect the business' full potential."

"Since joining MAV Beauty Brands in 2017, Tim has played a key role in the organization and most recently took on an expanded role as President," Mr. Elshaw added. "The Board would like to thank Marc Anthony for his invaluable contributions and congratulate Tim on his appointment as Chief Executive Officer."

About MAV Beauty Brands

MAV Beauty Brands is a global personal care company dedicated to providing consumers with premium quality, authentic and differentiated products. Our innovation-focused, next generation platform consists of complementary and growing personal care brands: Marc Anthony True Professional, Renpure, Cake Beauty and The Mane Choice. Our products include a wide variety of hair care, body care and beauty products such as shampoo, conditioner, hair styling products, treatments, body wash, and body and hand lotion across multiple collections that each serve a different and personalized consumer need. Our products are sold in over 35 countries around the world, in over 100 major retailers and through over 60,000 doors.

Forward-Looking Information

Certain information in this press release, including statements relating to the benefits of the Company's organization reporting structure and executive transition constitutes forward-looking information. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events.

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by MAV Beauty Brands as of the date of this press release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the factors described in greater detail in the “Risk Factors” section of the Company’s Annual Information Form dated March 28, 2019 for the year ended December 31, 2018 and the Company’s other periodic filings available at www.sedar.com. These factors are not intended to represent a complete list of the factors that could affect MAV Beauty Brands; however, these factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. The forward-looking statements contained in this press release are made as of the date of this press release, and MAV Beauty Brands expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

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