

FIGS Expands its Retail Footprint to the East Coast with the Opening of its Second Community Hub

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Location in Philadelphia's Rittenhouse Neighborhood Connects the Local Healthcare Community and Builds on the Success of FIGS' First Hub in Los Angeles

SANTA MONICA, Calif.--(BUSINESS WIRE)-- FIGS, Inc. (NYSE: FIGS), the global leading healthcare apparel brand, today announced the grand opening of its second retail store, the Rittenhouse Community Hub, on Walnut Street in Philadelphia on September 19.

FIGS Expands its Retail Footprint to the East Coast with the Opening of its Second Community Hub (Photo: Business Wire)

FIGS' Community Hubs reimagine the retail experience by providing healthcare professionals the opportunity to shop for their

apparel in a way that never previously existed. They create opportunities for healthcare professionals to connect with FIGS and each other on a deeper level. Through events and programming focused on what's most important to the FIGS community, they also celebrate healthcare professionals and provide opportunities to share their stories and learn.

The Rittenhouse Community Hub is purposefully designed to bring to life FIGS' mission – to serve those who serve others. At over 4,200 square feet covering two floors, it is approximately four times larger than FIGS' first Community Hub in Los Angeles and includes a first-class shopping experience, an embroidery workshop, and a mezzanine with a lounge and café.

Philadelphia is a natural location for FIGS' second Community Hub. It has the fourth-highest number of healthcare professionals in the U.S., and one in every six doctors in the U.S. has been trained there. Additionally, Rittenhouse is

located within two miles of five healthcare institutions.

“We are thrilled to be opening our second Community Hub, and we’re especially excited to do it in Philadelphia,” said Trina Spear, FIGS’ CEO and Co-Founder. “Philadelphia is truly at the heart of healthcare in the U.S., and we can’t wait to welcome our Awesome Humans to this space. FIGS exists to help healthcare professionals look good, feel good, and perform at their best, thereby transforming the experience of being a healthcare professional. To deliver on that, we believe that an omnichannel experience – both online and offline – is the future.”

The Rittenhouse Community Hub builds on the success of FIGS’ Los Angeles Community Hub. Since its opening in November 2023, the Los Angeles Community Hub has generated consistently strong performance and has attracted new healthcare professionals to FIGS, with over 40% of sales coming from customers who are new to the brand.

FIGS opened the Rittenhouse Community Hub during the 2024 Olympic and Paralympic Games as an activation for its historic FIGS x Team USA campaign honoring the USA Medical Team. The activation concluded on September 9, 2024 and FIGS is now celebrating the grand opening of its permanent home on Walnut Street.

FIGS takes a disciplined approach to its retail strategy, continuously learning and refining along the way, as it seeks to be present for healthcare professionals everywhere they are. FIGS anticipates expanding this strategy with the opening of additional Community Hubs in 2025 and beyond.

Forward-Looking Statements

This press release contains various forward-looking statements about the Company within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, that are based on current management expectations, and which involve substantial risks and uncertainties that could cause actual results to differ materially from the results expressed in, or implied by, such forward-looking statements. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking. These forward-looking statements generally are identified by the words “anticipate”, “believe”, “contemplate”, “continue”, “could”, “estimate”, “expect”, “forecast”, “future”, “intend”, “may”, “might”, “opportunity”, “outlook”, “plan”, “possible”, “potential”, “predict”, “project”, “should”, “strategy”, “strive”, “target”, “will” or “would”, the negative of these words or other similar terms or expressions. The absence of these words does not mean that a statement is not forward-looking. These forward-looking statements address various matters, including the Company’s plans with respect to its Rittenhouse Community Hub; the Company’s belief that an omnichannel experience is the future; the Company’s intention to take a disciplined approach with its retail strategy; the expectation that Community Hubs will host events and provide programming; and the opening of additional Community Hubs in 2025 and beyond; all of which reflect the Company’s expectations based upon currently available information and data. Because such statements

are based on expectations as to future financial and operating results and are not statements of fact, the Company's actual results, performance or achievements may differ materially from those expressed or implied by the forward-looking statements, and you are cautioned not to place undue reliance on these forward-looking statements. The following important factors and uncertainties, among others, could cause actual results, performance or achievements to differ materially from those described in these forward-looking statements: the Company's ability to maintain its historical growth; the Company's ability to maintain profitability; the Company's ability to maintain the value and reputation of its brand; the Company's ability to attract new customers, retain existing customers, and to maintain or increase sales to those customers; the success of the Company's marketing efforts; the Company's ability to maintain a strong community of engaged customers and Ambassadors; negative publicity related to the Company's marketing efforts or use of social media; the Company's ability to successfully develop and introduce new, innovative and updated products; the competitiveness of the market for healthcare apparel; the Company's ability to maintain its key employees; the Company's ability to attract and retain highly skilled team members; risks associated with expansion into, and conducting business in, international markets; changes in, or disruptions to, the Company's shipping arrangements; the successful operation of the Company's distribution and warehouse management systems; the Company's ability to accurately forecast customer demand, manage its inventory, and plan for future expenses; the impact of changes in consumer confidence, shopping behavior and consumer spending on demand for the Company's products; the impact of macroeconomic trends on the Company's operations; the Company's reliance on a limited number of third-party suppliers; the fluctuating costs of raw materials; the Company's failure to protect proprietary, confidential or sensitive information or personal customer data, or risks of cyberattacks; the Company's failure to protect its intellectual property rights; the fact that the operations of many of the Company's suppliers and vendors are subject to additional risks that are beyond its control; and other risks, uncertainties, and factors discussed in the "Risk Factors" section of the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2024 filed with the Securities and Exchange Commission ("SEC") on August 8, 2024, the Company's Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on February 28, 2024, and the Company's other periodic filings with the SEC. The forward-looking statements in this press release speak only as of the time made and the Company does not undertake to update or revise them to reflect future events or circumstances.

About FIGS

FIGS is a founder-led, direct-to-consumer healthcare apparel and lifestyle brand that seeks to celebrate, empower, and serve current and future generations of healthcare professionals. We create technically advanced apparel and products that feature an unmatched combination of comfort, durability, function, and style. We share stories about healthcare professionals' experiences in ways that inspire them. We build meaningful connections within the healthcare community that we created. Above all, we seek to make an impact for our community, including by advocating for them and always having their backs.

We serve healthcare professionals in numerous countries in North America, Europe, the Asia Pacific region and the Middle East. We also serve healthcare institutions through our TEAMS platform.

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