

Jury Fully Rejects SPI's Meritless Lawsuit Against FIGS

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Decision follows four years of harassment through litigation by SPI

LOS ANGELES--(BUSINESS WIRE)-- FIGS, Inc. (NYSE: FIGS), the direct-to-consumer healthcare apparel and lifestyle brand, today announced a jury in the United States District Court for the Central District of California has found in favor of FIGS and rejected all of the claims made by Strategic Partners, Inc. ("SPI," also known as Careismatic Brands).

The decision by the jury follows four years of litigation pursued by SPI, one of the largest legacy players in the medical apparel market, in an attempt to stifle FIGS' growth.

"This verdict is a powerful win, not only for FIGS, but for fair competition," said Todd Maron, Chief Legal Officer at FIGS. "This marks the end of a nasty, four-year campaign against FIGS, engineered by SPI's former CEO Mike Singer and based on outright falsehoods. SPI has sued competitors at least twice before in similar situations, and we felt it was important to stand up for the truth when confronted with a baseless lawsuit. We want to thank the jury and the Hon. John W. Holcomb for their careful attention to this case, ensuring a fair outcome."

For more information about the meritless litigation brought by SPI, visit <https://www.facts-and-figs.com/>.

FIGS has been and remains focused on its mission of celebrating, empowering, and serving the extraordinary community of healthcare professionals who care for patients, cure diseases and save lives.

Bird, Marella, Boxer, Wolpert, Nessim, Drooks, Lincenberg & Rhow, P.C. and Munger, Tolles & Olson LLP served as legal counsel to FIGS.

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 for healthcare professionals that feature an unmatched combination of comfort, durability, function and style. We market and sell our products directly through our digital platform to provide a seamless experience for healthcare professionals.

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Source: FIGS, INC.