

# Retail Industry Veteran Steve Berube Joins FIGS as Chief Operating Officer and Devon Duff Gago Is Appointed Chief Business Development Officer

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Key Executive Appointments Further FIGS' Strategic Positioning

SANTA MONICA, Calif.--(BUSINESS WIRE)-- FIGS, Inc. (NYSE: FIGS), the direct-to-consumer healthcare apparel and lifestyle brand, today announced that Steve Berube has joined FIGS as Chief Operating Officer. FIGS also announced that current COO, Devon Duff Gago, has been appointed as FIGS' Chief Business Development Officer, and will work with Mr. Berube to facilitate a successful transition. As COO, Mr. Berube will lead distribution and logistics, as well as inventory planning and customer experience. In her new role, Ms. Duff Gago will lead a number of the company's key growth initiatives, including International and TEAMS, which is FIGS' B2B platform that enables institutions to standardize and professionalize with FIGS as their uniform. Each executive will report to Trina Spear, Chief Executive Officer of FIGS.

Mr. Berube joins FIGS after serving as Senior Vice President of Distribution and Logistics at Levi Strauss & Co. During his tenure, he developed a global distribution strategy and oversaw a network of 35 facilities worldwide, led all logistics and trade functions, implemented multiple warehouse management systems and created infrastructure to support operations on a global scale. He previously served as Senior Vice President of Distribution and Logistics at lululemon athletica inc., and in various operations roles at Cole Haan and Nike.

"These organizational changes will further bolster our operational capabilities as we position FIGS for continued profitable growth over the long term," said Ms. Spear. "We are thrilled to welcome Steve, who brings more than 30 years of experience leading supply chain, distribution and logistics functions at some of the most well-known brands in the world. His extensive background will be invaluable as we continue to scale. We are also excited about

the impact Devon will have in her new role. She has been instrumental in supporting our growth during her seven years at FIGS, including during her most recent role as FIGS' COO. Her strategic thinking, operational experience and deep understanding of FIGS make her the ideal fit to lead the growth of our International and TEAMS businesses."

"I am delighted to be joining FIGS at such an exciting time in the Company's growth trajectory," said Mr. Berube. "As a healthcare industry pioneer, FIGS is a powerful brand that brings excellence to product innovation and customer engagement, and I look forward to supporting the team in their continued growth. I am particularly excited to be part of a mission-driven company dedicated to the needs of the healthcare community, which includes my wife, daughter, sister and niece."

## 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 Mr. Berube's anticipated responsibilities as COO; Ms. Duff Gago's anticipated responsibilities as Chief Business Development Officer; the Company's operational capabilities and plans for future growth; the Company's expectation to benefit from Mr. Berube's appointment; and the growth of our international business and TEAMS; 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, our 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 impact of COVID-19 and macroeconomic trends on the Company's operations; the Company's ability to maintain its recent rapid 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 system; 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 Company's reliance on a limited number of third-party suppliers; the fluctuating costs of raw materials; 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 September 30, 2022 filed with the Securities and Exchange Commission ("SEC") on November 10, 2022, the Company's Annual Report on Form 10-K for the year ended December 31, 2021 filed with the SEC on March 10, 2022, 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 for healthcare professionals that feature an unmatched combination of comfort, durability, function and style. We market and sell our products in 14 countries directly through our digital platform to provide a seamless experience for healthcare professionals.

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