
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **August 22, 2018**

Tailored Brands, Inc.

(Exact name of registrant as specified in its charter)

Texas
(State or other jurisdiction
of incorporation)

1-16097
(Commission File Number)

47-4908760
(IRS Employer Identification No.)

6380 Rogerdale Road
Houston, Texas
(Address of principal executive offices)

77072
(Zip Code)

281-776-7000
(Registrant's telephone number,
including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On August 28, 2018, Tailored Brands, Inc. (the "Company") issued a press release providing its preliminary earnings per share estimate for the second quarter ended August 4, 2018. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Item 2.02 and Exhibit 99.1 attached hereto is intended to be furnished under Item 2.02 and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Act, except as expressly set forth by specific reference in such filing.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) On August 28, 2018, the Company reported that Douglas S. Ewert has announced his intention to retire from his positions as the Company's Chief Executive Officer ("CEO") and as a member of the Company's Board of Directors (the "Board"), effective September 30, 2018.

In connection with his retirement, Mr. Ewert entered into a Separation Agreement with Tailored Shared Services, LLC on August 28, 2018. In recognition of Mr. Ewert's service to the Company and in consideration of his execution of a general release of claims, the Separation Agreement provides Mr. Ewert with the severance payments and benefits provided for in his existing employment agreement as if his employment were terminated by the Company for no reason, including (1) cash payments totaling \$5,000,000, (2) a pro rata payment of his annual bonus to be paid in 2019, (3) the accelerated vesting of 77,205 unvested stock options and 70,422 deferred stock units currently held by Mr. Ewert, (4) the vesting of 43,319 deferred stock units currently held by Mr. Ewert, with 29,309 units vesting in 2019 and 14,010 units vesting in 2020 and (5) continued coverage under the Company's group health plan for Mr. Ewert, his spouse and eligible dependents. All unvested performance units currently held by Mr. Ewert will be forfeited and Mr. Ewert will remain subject to the restrictive covenants contained in his employment agreement, including covenants with respect to non-competition, non-solicitation, non-disparagement and confidentiality.

On August 22, 2018, Bruce K. Thorn resigned from his position as President and Chief Operating Officer of the Company, effective August 31, 2018, to pursue another opportunity.

In order to ensure a smooth transition and in light of the unexpected resignation of Mr. Thorn, Mr. Ewert also entered into a Consulting Agreement with Tailored Shared Services, LLC on August 28, 2018, pursuant to which Mr. Ewert will serve as a strategic advisor to the Company from October 1, 2018 through December 31, 2018, and will receive a consulting fee of \$104,167 per month.

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The foregoing summary descriptions of the Separation Agreement and Consulting Agreement do not purport to be complete and are subject to, and qualified in their entirety by, the full text of the Separation Agreement and Consulting Agreement, copies of which are filed as Exhibit 10.1 and Exhibit 10.2 hereto, respectively, and incorporated by reference herein.

(c) In addition, Dinesh Lathi, who currently serves as Non-Executive Chairman of the Board, has been appointed Executive Chairman of the Board, effective immediately. The Company's senior leaders will report to Mr. Lathi after Mr. Ewert's departure and the Board will initiate a comprehensive search process to identify a successor CEO. Mr. Lathi's biographical information and business experience are included in the Company's definitive proxy statement filed with the Securities and Exchange Commission on May 10, 2018, and those descriptions are incorporated herein by reference. In connection with his appointment, effective October 1, 2018, Mr. Lathi will receive (1) an annual base salary of \$1,000,000, (2) a potential annual incentive bonus target equal to 100% of his annual base salary pursuant to the Company's 2016 Cash Incentive Plan, and (3) an equity grant consisting of time-vested deferred stock units with an aggregate value of \$1,000,000. In addition, Mr. Lathi will no longer serve on the Company's Audit Committee.

Also, in light of Mr. Lathi's new role, the Board appointed Theo Killion as lead independent director, effective immediately. Mr. Killion's biographical information and business experience are included in the Company's definitive proxy statement filed with the Securities and Exchange Commission on May 10, 2018, and those descriptions are incorporated herein by reference. The Board has not yet determined Mr. Killion's compensation for serving as lead independent director.

A copy of the Company's press release with respect to the matters addressed in this Item 5.02 is attached as Exhibit 99.2 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.* The following exhibit is included in this Form 8-K:

Exhibit Number	Description
10.1	Separation Agreement by and between Tailored Shared Services, LLC and Douglas S. Ewert dated August 28, 2018.
10.2	Consulting Agreement by and between Tailored Shared Services, LLC and Douglas S. Ewert dated August 28, 2018.
99.1	Press Release of the Company dated August 28, 2018.
99.2	Press Release of the Company dated August 28, 2018.

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EXHIBIT INDEX

Exhibit Number	Description
10.1	Separation Agreement by and between Tailored Shared Services, LLC and Douglas S. Ewert dated August 28, 2018.
10.2	Consulting Agreement by and between Tailored Shared Services, LLC and Douglas S. Ewert dated August 28, 2018.

SEPARATION AGREEMENT

This Separation Agreement (“Agreement”) is entered into by and between TAILORED SHARED SERVICES, LLC (“SSU”), a wholly owned subsidiary of Tailored Brands, Inc. (“TBI”) (collectively, SSU and TBI shall be referred to as “TAILORED BRANDS” or the “Company”), and DOUGLAS S. EWERT (“Ewert”).

Recitals

- i. Ewert was employed by TAILORED BRANDS at its corporate office in Fremont, California pursuant to a Second Amended and Restated Employment Agreement, dated June 21, 2018, by and between TBI, SSU and Ewert (the “Employment Agreement”).
- ii. The Employment Agreement is incorporated herein by reference and, to the extent it survives Ewert’s termination of employment, remains in full force and effect, except as to where it is amended specifically by this Agreement. Without limiting the generality of the previous sentence, the provisions of Section 9 (Restrictive Covenants) and Section 10 (Forfeiture for Cause) of the Employment Agreement will remain in full force and effect following Ewert’s termination of employment in accordance with their terms and conditions.
- iii. In consideration of Ewert’s acceptance of this Agreement and, pursuant to it, TAILORED BRANDS is agreeable to paying to Ewert the payments and benefits under this Agreement.
- iv. In consideration of TAILORED BRANDS’ acceptance of this Agreement and its agreement to pay Ewert the payments and benefits under this Agreement, Ewert is willing to execute this Agreement and the release of claims under this Agreement.

Based on these recitals and in consideration of the mutual promises and agreements set forth in this Agreement, Ewert and the Company agree as follows:

Terms

1. Termination of Employment.

- a. **Termination.** Ewert’s employment shall be terminated on September 30, 2018 (“the Termination Date”). Ewert acknowledges and agrees that as of the Termination Date he shall resign from the TAILORED BRANDS Board of Directors and shall cease to serve as an employee, officer, agent or representative of TAILORED BRANDS and its direct and indirect parent(s), subsidiaries and affiliates and shall not represent himself as being any of the foregoing. As of the Termination Date, Ewert will receive a lump sum payment in cash, less applicable taxes and withholdings, to be paid in the Company’s customary payroll cycle immediately following the Termination Date, equal to (i) Ewert’s annual salary earned through the Termination Date; (ii) any accrued vacation pay earned by Ewert; and (iii) any unreimbursed business expenses of Ewert, in each case, to the extent not theretofore paid.
- b. **Payments and Benefits.** Conditioned upon Ewert’s acceptance of and compliance with the terms and conditions of this Agreement and non-revocation of the release of claims herein during the applicable revocation period, the Company shall provide the following payments and benefits to Ewert, less applicable taxes and withholdings:

- i. An amount equal to two times Ewert’s annual salary in effect as of the Termination Date, \$2,500,000, (“Annual Salary”), plus two times the target Bonus in effect for Ewert for the fiscal year of the Company which includes the Termination Date, \$2,500,000 (the “Target Bonus Severance”), hereinafter, the Annual Salary and the Target Bonus Severance which together total \$5,000,000, shall be referred to as the “Severance Payments” and will be payable in accordance with the following:
 - (A) An amount equal to \$550,000 payable in substantially equal installments in accordance with the customary payroll practices of the Company commencing on the 38th day after the Termination Date and ending on the date that is six months following Ewert’s Separation From Service, as defined in the Employment Agreement (the “Separation Payment Date”);
 - (B) An amount equal to \$700,000 payable in substantially equal installments in accordance with the customary payroll practices of the Company commencing on the 38th day after the Termination Date and ending on the Separation Payment Date; and
 - (C) The remaining Severance Payments payable after the Separation Payment Date, \$3,750,000, through the second anniversary of the Termination Date to be paid in substantially equal installments in accordance with the customary payroll practices of the Company.
- ii. A lump sum payment in cash equal to the Bonus determined by the Company in accordance with the Company’s annual cash bonus program for executive officers to be earned by Ewert for the fiscal year of the Company ending following the Termination Date, multiplied by a fraction, the numerator of which is 240, and the denominator of which is 364, to be paid on April 15, 2019.
- iii. All unvested stock options currently held by Ewert will become fully vested on April 4, 2019 and all vested

options, including those vesting on April 4, 2019, may be exercised by Ewert, pursuant to the terms of such options, at any time on or before the earlier to occur of the stated expiration date for the option or the third anniversary of the Termination Date.

iv. 14,011 deferred stock units (“DSU’s”) held by Ewert that are scheduled to vest on April 13, 2021 will be forfeited on the Termination Date. All outstanding DSU’s granted on May 17, 2017 and held by Ewert as of the Termination Date (70,422) will vest on the Termination Date and be settled on or before April 15, 2019. All other outstanding DSU’s held by Ewert as of the Termination Date will vest and all restrictions will lapse in accordance with the following schedule:

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<u>Date</u>	<u># of DSU’s Vesting</u>
April 13, 2019	29,309
April 13, 2020	14,010

v. All outstanding unvested performance units held by Ewert as of the Termination Date will be forfeited as of the Termination Date.

vi. The Company will provide Ewert and his spouse and eligible dependents who were covered under the Company’s group health plan on the Termination Date and who, in the case of eligible dependents, continue to be eligible dependents, with group health plan coverage (including medical, dental and vision coverage) for a period following the Termination Date (except as provided below) until the expiration of the continuation period permitted under the provisions of Section 4980B of the Internal Revenue Code of 1986, as amended (the “Code”) (hereinafter, the “COBRA Continuation Period”) which coverage will be substantially similar to that provided to executive officers of the Company during such period and at a cost to Ewert, or to his spouse if Ewert is deceased, as if Ewert had remained an executive officer of the Company during such period. Ewert shall pay the full cost of the premiums for such coverage, as determined and set under the then current practices of the Company, on the first day of each month such coverage is provided and the Company shall reimburse Ewert the excess, if any, of the amount Ewert pays to the Company above the amount of the applicable premium that Ewert would have paid for comparable coverage if he had remained an executive officer of the Company during the period such coverage is provided (the “Reimbursement Amounts”). Any Reimbursement Amounts to be paid by the Company to Ewert under this Section 1(b)(vi) shall be made on the tenth day of each month Ewert pays the amount required by this Section 1(b)(vi) to the Company commencing on the first such date immediately following the 38th day after the Termination Date (the “First Reimbursement Date”), and any installment of the Reimbursement Amount that would have otherwise been paid prior to the First Reimbursement Date shall instead be accumulated and paid on the First Reimbursement Date. Subject to Ewert’s group health plan coverage continuation rights under Section 4980B of the Code, the benefits described in this Section 1(b)(vi) shall (A) be reduced (on a participant by participant basis) to the extent benefits of the same type are received by Ewert, his spouse or any eligible dependent from any other person during such period; and (B) cease if Ewert (I) obtains other employment that offers participation in a health insurance plan providing substantially similar benefits during such period or (II) violates Section 9(a) of the Employment Agreement, and provided, further, that Ewert shall have the obligation to notify the Company that he or they are receiving such benefits.

vii. If, at the end of the COBRA Continuation Period, the Company’s obligation to provide group health plan coverage has not ceased pursuant to the provisions of Section 1(b)(vi)(B), then the Company will provide Ewert, his spouse and his then eligible dependents with group health plan coverage (including medical, dental and vision coverage) for a period following the end of the COBRA Continuation Period (except as provided below) until Ewert attains age 65; provided, that, if the Company’s obligation under this Section 1(b)(vii) has not ceased pursuant to the provisions of Section 1(b)(vii)(B) at the time Ewert attains age 65, the Company will continue to provide his spouse with group health plan coverage (including medical, dental and vision coverage) under this Section 1(b)(vii) until she attains age 65. The coverage to be

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provided under this Section 1(b)(vii) will be substantially similar to that being provided at the end of the COBRA Continuation Period; provided, that such coverage shall not exceed, at any time, the coverage provided to executive officers of the Company during such period. Such coverage will be provided by the Company through the purchase of an insurance policy for such purpose. Ewert will pay to the Company the applicable monthly premium that he would have paid for comparable coverage if he had remained an executive officer of the Company during the period such coverage is provided. The benefits described under this Section 1(b)(vii) shall (A) be reduced (on a participant by participant basis) to the extent benefits of the same type are received by Ewert, his spouse or any eligible dependent from any other person during such period; and (B) cease if Ewert (I) obtains other employment that offers participation in a health insurance plan providing substantially similar benefits during such period or (II) violates Section 9(a) of the Employment Agreement, and provided, further, that Ewert shall have the obligation to notify the Company that he or they are receiving such benefits.

viii. Following the Termination Date, reimbursement of an amount up to \$50,000 for properly documented (A) legal fees and expenses incurred by Ewert in connection with his entering into this Agreement; and (B) expenses and fees incurred by Ewert for career coaching, counseling and guidance. The amounts to be reimbursed by the Company pursuant to this Section 1(b)(viii) will be paid to Ewert as soon as administratively feasible following his submission of proper documentation to the Company for the incurrence of such expenses (in no event later than April 1, 2019); provided that all amounts to be reimbursed hereunder will be paid by the Company to Ewert on or before April 15, 2019.

- ix. Continued eligibility to use his Company employee discount until the date of Ewert's death.
- x. Any other benefits to which Ewert is entitled under the terms and conditions of the Company's plans and policies.
- xi. The Company agrees that Ewert is not required to seek other employment or otherwise attempt in any way to mitigate or otherwise reduce any payments or benefits payable to Ewert by the Company pursuant to this Section 1(b) of this Agreement and, subject to the provisions of Sections 1(b)(vi) and 1(b)(vii) hereof, in the event that Ewert obtains other employment during the period in which he is receiving payments and benefits under this Section 1(b), the Company shall not be entitled to any rights of offset with respect to the payments and benefits payable to Ewert under this Section 1(b).

2. **Release of Claims by Ewert.**

a. In consideration for the payments and benefits provided for in Section 1 and other good and valuable consideration, Ewert hereby releases TAILORED BRANDS, its parent companies, subsidiaries, and affiliates and all of their respective officers, directors, shareholders, employees, insurers and agents (collectively, the "Released Parties") from any and all claims, arising on or before the date of execution of this Agreement, whether known or unknown, foreseen or unforeseen, asserted or unasserted, including but not limited to those claims asserted or that could have been asserted arising from or in any way related to his employment with and/or separation from TAILORED BRANDS or any of its subsidiaries or affiliates, and this release includes any claims he might have for re-employment or for additional compensation or benefits, including claims for violations of the California Labor Code, the federal Equal Pay Act,

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as amended, and the Fair Labor Standards Act and applies to claims under federal law, state law, contract or tort, including but not limited to applicable state civil rights laws, the California Fair Employment & Housing Act, Cal. Govt. Code § 12940 et. seq. ("FEHA"), the California Family Rights Act, Title VII of the Civil Rights Act of 1964, as amended, the Post-Civil War Civil Rights Acts (42 U.S.C. Sections 1981-88), the Americans With Disabilities Act, the Rehabilitation Act of 1973, Executive Order 11246, the Sarbanes-Oxley Act of 2002, Pub. L. No. 107-204, 116 Stat. 745, Family and Medical Leave Act, the Age Discrimination in Employment Act (29 U.S.C. Section 621 et seq.) ("ADEA"), the Older Workers Benefit Protection Act, and any regulations under such laws. Further, Ewert acknowledges that he is receiving consideration for his release of any claim under the ADEA in addition to anything of value to which he was already entitled.

b. Nothing in this Agreement is intended to waive claims (i) for unemployment or workers' compensation benefits, (ii) for vested rights under any employee benefit plan covered under the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") as applicable on the date this Agreement is signed, (iii) that may arise after this Agreement is signed, (iv) related to coverage under indemnification agreements or policies or under directors and officers insurance policies for acts or omissions while providing services to the Company or any of its affiliates or subsidiaries, or (v) which cannot be released as a matter of law by private agreement. In addition, neither anything contained in this Agreement nor any provision of the Employment Agreement that remains in full force and effect shall prevent Ewert from filing a charge or complaint with or from participating in an investigation or proceeding conducted by the EEOC, NLRB, or any other any federal, state or local agency charged with the enforcement of any laws, or from exercising rights under Section 7 of the NLRA to engage in joint activity with other employees, although by signing this release Ewert hereby waives rights to individual relief based on claims asserted in such a charge or complaint, except where such a waiver of individual relief is prohibited (provided, however, that nothing herein limits his right to receive an award for information submitted pursuant to Section 21F of the Securities Exchange Act of 1934).

c. Ewert understands and agrees that claims or facts in addition to or different from those which are now known or believed by him to exist may hereafter be discovered, but it is his intention to fully and forever release, remise and discharge all claims which he had, may have had, or now have against the Released Parties, whether known or unknown, suspected or unsuspected, asserted or unasserted, contingent or non-contingent, without regard to the subsequent discovery or existence of such additional or different facts.

3. **No Suit.** Ewert represents and warrants that he has not previously filed, and to the maximum extent permitted by law agrees that he will not file, a complaint, charge, or lawsuit against any of the Released Parties regarding any of the claims released herein. If, notwithstanding this representation and warranty, Ewert filed or files such a complaint, charge, or lawsuit, Ewert agrees that he shall cause such complaint, charge, or lawsuit to be dismissed with prejudice and shall pay any and all costs required in obtaining dismissal of such complaint, charge, or lawsuit, including without limitation the attorneys' fees of any member of the Released Parties against whom he has filed such a complaint, charge, or lawsuit.

4. **Cooperation Clause.** After the Termination Date, Ewert agrees to exercise his best, good faith efforts to (a) cooperate fully with the Company and its affiliates and their respective counsel in connection with any pending or future litigation, arbitration, administrative proceedings, or investigation relating to any matter that occurred during his employment in which he was involved or of which he has knowledge; and (b) respond in good faith to any

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telephone calls and/or information requests from the Company or its representatives within a reasonable period of time. Ewert further agrees that, in the event he is subpoenaed by any person or entity (including, but not limited to, any government agency) to give testimony or provide documents (in a deposition, court proceeding or otherwise), which in any way relates to his employment by TAILORED

BRANDS, he will give prompt notice of such request to the General Counsel of the Company and, unless legally required to do so, will make no disclosure until the Company and/or its affiliates have had a reasonable opportunity to contest the right of the requesting person or entity to such disclosure. Failure to cooperate or respond in a timely fashion will be considered a material breach of this Agreement. If Ewert is required to travel or incur other expenses as a result of any requests made to him by the Company pursuant to this Cooperation Clause or if he should incur any expense in responding to any subpoena by a third party, the Company shall bear, and reimburse Ewert for, all reasonable out of pocket costs of any such expenses.

5. **Return of Company Property.** Ewert must return to the Company all Company property in his possession, custody or control, including, but not limited to, confidential or proprietary information, computer equipment, software, and credit cards; provided that he may retain possession of his Company issued laptop, mobile phone and iPad; provided, however, that such retained devices have been properly reviewed and examined by the Company to delete any and all confidential or proprietary information. It is understood and agreed that all paper and electronic files, documents, memoranda, letters, handbooks and manuals, facsimile and/or other communications concerning TAILORED BRANDS and its business that were written, authorized, signed, received and/or transmitted prior or during Ewert's employment are and remain Company property. Ewert further agrees that he has not and will not (a) copy any computer files, documents or electronic messages to disks or compact disks; (b) forward computer files, documents or electronic messages to personal e-mail accounts or any other e-mail accounts; or (c) delete or destroy any documents, computer files, or electronic messages contained on his computer or the Company's server.

6. **Voluntary Waiver.** TAILORED BRANDS hereby advises Ewert to consult with an attorney regarding this Agreement and the release of claims contained herein. By signing below, Ewert acknowledges that he has been advised by TAILORED BRANDS to consult with an attorney, and Ewert agrees that he has had an opportunity to have an attorney of his choice review this Agreement and the release contained herein before signing this Agreement. Ewert acknowledges that he has carefully read and understands all of the provisions of this Agreement and that he is executing this Agreement of his own free will and without duress. Ewert also acknowledges receipt of the Agreement on August 28, 2018, and that he has been given at least **21 days** to consider it, and that Ewert voluntarily signs it and agrees to be bound by its terms. Ewert **also understands and agrees that this Agreement must be signed no later than September 18, 2018, in order for him to be entitled to the benefits given under it.** Ewert also understands he may revoke the Agreement within 7 days after signing it, and unless so revoked, the Agreement will be fully effective upon expiration of the revocation period. Ewert understands and agrees that to revoke this Agreement, written notice of the revocation must be received by the following person no later than 11:59 p.m. Pacific Time on the seventh (7th) day from the date this Agreement is signed:

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A. Alexander Rhodes
Executive Vice President, General Counsel, Chief Compliance Officer & Corporate Secretary
Tailored Brands, Inc.
6100 Stevenson Boulevard
Fremont, CA 94538
Phone: 510.723.8669

7. **No Further Entitlements.** Ewert acknowledges and agrees that the payment(s), benefits, and obligations of the Company to Ewert provided for in this Agreement are in full discharge of any and all liabilities and obligations of the Company or any of its affiliates to him, monetarily or with respect to employee benefits or otherwise, including but not limited to any and all obligations arising under the Employment Agreement, any alleged additional written or oral employment agreement, policy, plan or procedure of TAILORED BRANDS or any of its affiliates and/or any alleged understanding or arrangement between Ewert and TAILORED BRANDS or any of its affiliates other than claims for accrued and vested benefits under an employee benefit, insurance, or pension plan of TAILORED BRANDS or any of its affiliates (but excluding any employee benefit plan providing severance or similar benefits), subject to the terms and conditions of such plan(s).

8. **Taxes.** The payments and provision of benefits referenced in this Agreement shall be subject to withholding for all applicable taxes, including but not limited to income, employment, and social insurance taxes, as shall be required by law.

9. **Entire agreement.** This Agreement and the portions of the Employment Agreement that remain in full force and effect following the Termination Date contain the entire agreement between Ewert and the Company regarding Ewert's termination of employment, and supersede any prior or contemporaneous agreement, understanding, or representation concerning that subject matter.

10. **Civil Code Section 1542.** This Agreement constitutes a waiver and release of any and all claims which would otherwise be preserved by operation of Section 1542 of the Civil Code of the State of California, and under any and all similar laws of any governmental entity. Section 1542 of the Civil Code provides as follows:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

11. **Binding on Successor.** This Agreement shall be binding upon the successors and/or assigns, if any, of TAILORED BRANDS. In light of the payment by TAILORED BRANDS of all amounts due to Ewert, he acknowledges and agrees that California Labor Code section 206.5 is not applicable. That section provides in pertinent part as follows:

No employer shall require the execution of any release of any claim or right on account of wages due, or to become due, or made as an advance on wages to be earned, unless payment of such wages has been made.

12. **Reimbursement of Reasonable Business Expenses.** By executing this Agreement, Ewert is not releasing any claims for reimbursement of business-related expenses under Labor Code section 2802. Ewert is hereby advised of his right to consult with an attorney of his choosing about this business-related expenditures acknowledgement. Ewert hereby affirms that he has received full and adequate reimbursement for any necessary business-related expenditures or losses incurred in the course of employment with TAILORED BRANDS and any of its parent companies or affiliates.

13. **Governing Law.** This Agreement will be governed by Texas law without resort to conflict of law principles.

14. **Jointly Drafted.** The parties understand and agree that this Agreement is deemed to have been drafted jointly by the parties. Any uncertainty or ambiguity will not be construed for or against any party based on attribution of drafting to any party.

15. **Non-Admission.** Nothing contained in this Agreement will be deemed or construed as an admission of wrongdoing or liability on the part of Ewert or the Company or any of its affiliates.

16. **Compliance with Section 409A.** This Agreement and the payments hereunder are intended to be exempt, to the greatest extent possible, from the requirements of Section 409A of the Code ("Section 409A") and to the extent not so exempt, to comply with the requirements of Section 409A, and the terms of this Agreement shall be construed and administered to give full effect to such intent, and if necessary, any provision shall be held null and void to the extent such provision (or part thereof) fails to comply with Section 409A or the Treasury Regulations thereunder. For purposes of Section 409A, each payment of compensation under the Agreement shall be treated as a separate payment of compensation. Any amounts payable solely on account of an involuntary termination shall be excludible from the requirements of Section 409A, either as separation pay or as short-term deferrals to the maximum possible extent. Notwithstanding anything in this Agreement to the contrary, any reimbursements or in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A, including, where applicable, the requirements that (a) any reimbursement is for expenses incurred during the period of time specified in this Agreement, (b) the amount of expenses eligible for reimbursement, or in-kind benefits provided, during any taxable year of Ewert may not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year of Ewert, (c) the reimbursement of an eligible expense will be made no later than the last day of Ewert's taxable year following the year in which the expense is incurred, and (d) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit. Nothing herein shall be construed as the guarantee of any particular tax treatment to Ewert, and neither TAILORED BRANDS nor any of its affiliates shall have any liability with respect to any failure to comply with the requirements of Section 409A.

Execution by Parties

The Company and Ewert acknowledge and represent that they have read this Agreement, understand its terms, and enter into it knowingly and voluntarily.

TAILORED SHARED SERVICES, LLC

DOUGLAS S. EWERT

By: /s/ Dinesh Lathi
Dinesh Lathi
Executive Chair
Dated: August 28, 2018

/s/ Douglas S. Ewert

Dated: August 28, 2018

TAILORED BRANDS, INC.

By: /s/ Dinesh Lathi
Dinesh Lathi
Chairman of the Board
Dated: August 28, 2018

CONSULTING AGREEMENT

This Consulting Agreement (“Agreement”) is entered into and made effective as of the 1st day of October, 2018 (the “Effective Date”), by and between Tailored Shared Services, Inc., a wholly owned subsidiary of Tailored Brands, Inc. (collectively, the “Company”) and Douglas S. Ewert (the “Consultant”).

WHEREAS, the Consultant had previously been employed by the Company pursuant to the terms of an employment agreement, by and between the Company and the Consultant (the “Employment Agreement”);

WHEREAS, effective September 30, 2018, the Consultant incurred a Separation From Service, as that term was defined in the Employment Agreement;

WHEREAS, the Company’s President and Chief Operating Officer (the “COO”) unexpectedly resigned from the Company;

WHEREAS, following this Separation From Service, the Company desires to retain the Consultant to serve as a business advisor to provide certain services in connection with the transition of the duties of his previous position with the Company to his successor as well as the transition of the duties of the former COO to his successor (the “Transition”), and the Consultant is willing to provide such services, for the term and upon the other conditions set forth in this Agreement;

WHEREAS, the Company and the Consultant hereby agree that, as of the Effective Date, the Consultant is not and shall not be considered an “employee” of the Company; and

WHEREAS, the Company and the Consultant intend to be bound by the terms of this Agreement, and further intend that this Agreement shall encompass all terms and conditions of their relationship;

NOW, THEREFORE, in consideration of the mutual promises contained herein, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows, intending to be legally bound:

1. **Effective Date.** Effective as of the Effective Date, the Company hereby retains the Consultant as an independent contractor, and the Consultant hereby accepts such relationship as services for hire, upon the terms and conditions set forth in this Agreement.
2. **Term.** This Agreement shall commence on the Effective Date and continue in effect until December 31, 2018 (the “Term”).
3. **Services.** During the Term, the Consultant agrees to serve as an independent contractor of the Company and to make himself available to provide reasonable consulting and advisory services to the Company on an as-needed basis with respect to the Transition. Such

services shall be determined in the discretion of the Executive Chairman of the Company (the “Executive Chairman”) to allow the Consultant to advise and assist the Executive Chairman with matters of importance to the Company, including, but not be limited to, strategic planning and positioning for long-term competitiveness; retail innovations; corporate culture; employee recruiting, retention and motivation; competitor intelligence; industry networking; new ventures and corporate development opportunities; performance management; pricing and promotional strategies; inventory management; and long-range financial planning. The services shall be provided by the Consultant at such reasonable times as the Company may request, and the Consultant shall devote that amount of consulting time necessary to provide the services in accordance with the terms and conditions of this Agreement. Notwithstanding the previous sentence, the Company and the Consultant anticipate that the level of services to be provided by the Consultant to the Company pursuant to the terms of this Agreement shall be less than 20% of the average level of service performed by the Consultant as an employee of the Company during the 36-month period immediately preceding his Separation From Service. The Consultant shall faithfully and diligently perform all of the services that may be reasonably requested of him by the Company pursuant to this Agreement, promote the best interests of the Company at all times and comply with all policies of the Company.

4. **Fees.** During the Term and in return for the Consultant’s services, the Company shall pay the Consultant a consulting fee of \$104,167 per month, payable monthly on or before the last day of each calendar month of the Term.

5. **Other Compensation and Benefits.** The Consultant shall not be entitled to participate in or receive benefits under any of the Company’s employee benefit plans or programs or receive any other fringe benefits from the Company on account of the services to be provided by him to the Company under this Agreement. Nothing in this Agreement shall limit the Consultant’s ability to participate or right to receive benefits under any of the Company’s employee benefit plans or programs on account of his status as a former employee of the Company. Specifically, in determining the Consultant’s Bonus to be paid to him with respect to the fiscal year of the Company that ends after the Consultant’s Separation From Service, the Company will take into consideration the performance of the Consultant under this Agreement and the value of the Transition services to the Company provided hereunder.

6. **Nature of Relationship.**

(a) It is expressly understood and agreed by the parties that the Consultant shall provide the services described in this Agreement as an independent contractor with the Company, rather than as an employee of the Company. Nothing in this

Agreement shall be construed to confer upon the Consultant the status of an employee or agent of the Company or any of the rights thereof, nor shall either party have any authority to bind the other in any respect, it being intended that each shall remain an independent contractor responsible for its/his own actions. If the Company is required to pay or withhold any taxes or make any other payment with respect to the fees payable to the Consultant, the Consultant shall reimburse the Company in full for such taxes or payments and permit the

Company to make deductions for taxes required to be withheld from any sum due to the Consultant.

(b) The Consultant acknowledges that as an independent contractor, the Consultant shall be responsible for the payment of any and all taxes or assessments owed upon the Company's payments to the Consultant for his services. The Consultant, upon request by the Company, shall provide information to the satisfaction of the Company that the Consultant has timely paid all self-employment taxes and all quarterly estimates of income taxes resulting from payments pursuant to this Agreement.

(c) The Company agrees not to exert or retain control of, or the right to control, the terms, mode and manner of the services to be performed by the Consultant. Rather, it is the intent of the Company and the Consultant that the Consultant shall have the right to control all terms and conditions of the work he is performing for the Company.

(d) It is the intent of the Company and the Consultant that the Company shall not be liable for any damages arising from any personal injury sustained by the Consultant resulting from any activity related to the Consultant's duties. The Consultant, by signing this Agreement, hereby assumes full responsibility for all damages or injuries he may sustain in furtherance of his performance of services or in furtherance of any function related to his performance of services.

(e) The Consultant hereby fully and forever agrees to release and discharge the Company for any and all claims, demands, damages, rights of action, or causes of action, present or future, whether the same be known, anticipated, or unanticipated, resulting from or arising out of the Consultant's services provided to the Company, except for any such claims, demands, etc. which may arise after this Agreement is signed

(f) The Company and the Consultant agree that no State workers' compensation act or law shall be applicable to the relationship created under this Agreement, and the Consultant shall not be eligible to receive benefits under any such workers' compensation act or law.

(g) The Company and the Consultant further agree that at the termination of the Consultant's duties for the Company, the Consultant shall not be eligible for benefits under any State unemployment compensation law.

7. **Miscellaneous.**

(a) This Agreement shall inure to the benefit of and be binding upon the Company and its successors and assigns. Rights and obligations of the Consultant hereunder may not be delegated, assigned or otherwise transferred.

(b) Failure to insist upon strict compliance with any of the terms, covenants or conditions hereof shall not be deemed a waiver of any such term, covenant or condition, nor shall any such failure at any one time or times be deemed a waiver or relinquishment at any other time or times of any right under the terms, covenants or conditions hereof.

(c) No modification or amendment of this Agreement shall be effective unless and until the same shall be in a writing duly executed by both parties hereto.

(d) If any provision hereof shall be determined to be unlawful, improper or unenforceable for any reason, the remaining provisions of this Agreement shall remain in full force and effect. It is the intention of the Company and the Consultant that if any provision of this Agreement is susceptible of two or more constructions, one of which would render the provision unenforceable and the other or others of which would render the provision enforceable, then the provision shall have the meaning which renders it enforceable.

(e) This Agreement constitutes the entire agreement between the parties hereto in respect of its subject matter and supersedes all prior and contemporaneous agreements between the parties hereto in connection with the subject matter of this Agreement. No officer, employee or other servant or agent of the Company or of the Consultant is authorized to make any representation, warranty or other promise not contained in this Agreement. No change, termination or attempted waiver of any of the provisions of this Agreement shall be binding upon the Company or the Consultant unless in writing and signed by the party to be charged.

(f) The parties agree that this Agreement shall be governed and construed in accordance with the laws of the State of California.

(g) This Agreement may be executed in counterparts, each of which shall be deemed an original, with the same

effect as if the signatures thereto and hereto were upon the same instrument.

(h) The section headings herein are for convenience only and shall not affect the construction of this Agreement.

IN WITNESS WHEREOF, this Agreement has been duly executed on behalf of the Company by its duly authorized officer and by the Consultant, to be effective as of the date first written above.

TAILORED SHARED SERVICES, LLC

DOUGLAS S. EWERT

By: /s/ Dinesh Lathi
Dinesh Lathi
Executive Chair
Dated: August 28, 2018

/s/ Douglas S. Ewert

Dated: August 28, 2018



TAILORED BRANDS

News Release

Contact:
Investor Relations
(281) 776-7575
ir@tailoredbrands.com

Julie MacMedan, VP, Investor Relations
Tailored Brands, Inc.

For Immediate Release

TAILORED BRANDS, INC. PROVIDES PRELIMINARY ESTIMATE FOR Q2 2018 EPS

FREMONT, CA – August 28, 2018 – Tailored Brands, Inc. (NYSE: TLRD) today announced that it expects to report GAAP diluted EPS in the range of \$0.95 to \$0.97 and adjusted diluted EPS in the range of \$1.05 to \$1.07 for the fiscal 2018 second quarter ended August 4, 2018.

The Company's anticipated fiscal second quarter GAAP results include an \$8.1 million loss on extinguishment of debt related to the partial redemption of \$175 million of the Company's senior notes, \$4.4 million of costs related to the closure of a rental product distribution location and a \$0.2 million unfavorable final working capital adjustment related to the previously announced divestiture of the MW Cleaners business. Please see the reconciliation of adjusted diluted EPS, a non-GAAP financial measure, to the GAAP financial measure in the table at the end of this press release.

The Company provided this information in conjunction with an executive leadership announcement made today.

As previously announced, Tailored Brands will report its fiscal 2018 second quarter results on Wednesday, September 12, 2018 after market close.

Conference Call and Webcast Information

At 5:00 p.m. Eastern time on Wednesday, September 12, 2018, management will host a conference call and webcast to discuss fiscal 2018 second quarter results. To access the conference call, please dial 201-689-8029. To access the live webcast, visit the Investor Relations section of the Company's website at <http://ir.tailoredbrands.com>. The webcast archive will be available on the website for approximately 90 days.

About Tailored Brands, Inc.

As the leading specialty retailer of men's tailored clothing and largest men's formalwear provider in the U.S. and Canada, Tailored Brands helps men love the way they look for work and special occasions. We serve our customers through an expansive omni-channel network that includes over 1,400 stores in the U.S. and Canada as well as our branded e-commerce websites. Our brands include Men's Wearhouse, Jos. A. Bank, Joseph Abboud, Moores Clothing for Men and K&G. We also operate an international corporate apparel and workwear group consisting of Dimensions, Alexandra and Yaffy in the United Kingdom and Twin Hill in the United States.

For additional information on Tailored Brands, please visit the Company's websites at www.tailoredbrands.com, www.menswearhouse.com, www.josbank.com, www.josephabboud.com, www.mooresclothing.com, www.kgstores.com, www.dimensions.co.uk, www.alexandra.co.uk and www.twinhill.com.

This press release contains forward-looking information, including the Company's statements regarding its anticipated second quarter fiscal 2018 diluted earnings per share. In addition, words such as "expects," "anticipates," "envisions," "targets," "goals,"

"projects," "intends," "plans," "believes," "seeks," "estimates," "guidance," "may," "projections," and "business outlook," variations of such words and similar expressions are intended to identify such forward-looking statements. The forward-looking statements are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Any forward-looking statements that we make herein are not guarantees of future performance and actual results may differ materially from those in such forward-looking statements as a result of various factors. Factors that might cause or contribute to such differences include, but are not limited to: actions or inactions by governmental entities; domestic and international macro-economic conditions; inflation or deflation; the loss of, or changes in, key personnel; success, or lack thereof, in formulating or executing our internal strategies and operating plans including new store and new market expansion plans; cost reduction initiatives and revenue enhancement strategies; changes in demand for clothing or rental product; market trends in the retail business; customer confidence and spending patterns; changes in traffic trends in our stores; customer acceptance of our merchandise strategies, including custom clothing; performance issues with key suppliers;

disruptions in our supply chain; severe weather; foreign currency fluctuations; government export and import policies, including the enactment of duties or tariffs; advertising or marketing activities of competitors; the impact of cybersecurity threats or data breaches and legal proceedings.

Forward-looking statements are intended to convey the Company's expectations about the future, and speak only as of the date they are made. We undertake no obligation to publicly update or revise any forward-looking statements that may be made from time to time, whether as a result of new information, future developments or otherwise, except as required by applicable law. However, any further disclosures made on related subjects in our subsequent reports on Forms 10-K, 10-Q and 8-K should be consulted. This discussion is provided as permitted by the Private Securities Litigation Reform Act of 1995, and all written or oral forward-looking statements that are made by or attributable to us are expressly qualified in their entirety by the cautionary statements contained or referenced in this section.

(Tables Follow)

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TAILORED BRANDS, INC.

UNAUDITED NON-GAAP FINANCIAL MEASURES

Use of Non-GAAP Financial Measures

In addition to providing anticipated financial results in accordance with GAAP, we have provided anticipated adjusted information for our fiscal second quarter ending August 4, 2018. This non-GAAP financial information is provided to enhance the user's overall understanding of the Company's financial performance by removing the impacts of large, unusual or unique transactions that we believe are not indicative of our core business results. For the second quarter of fiscal 2018, adjusted items consist of a loss on extinguishment of debt related to the partial redemption of \$175 million of the Company's senior notes, costs related to the closure of a rental product distribution location and an unfavorable final working capital adjustment related to the previously announced divestiture of the MW Cleaners business.

Management uses these adjusted results to assess the Company's performance, to make decisions about how to allocate resources and to develop expectations for future performance. In addition, adjusted EPS is used as a performance measure in the Company's executive compensation program to determine the number of performance units that are ultimately earned for certain equity awards.

The non-GAAP financial information should be considered in addition to, not as a substitute for or as being superior to, financial information prepared in accordance with GAAP. Management strongly encourages investors and shareholders to review the Company's financial statements and publicly filed reports in their entirety and not to rely on any single financial measure.

GAAP to Non-GAAP Adjusted Reconciliation of Anticipated Adjusted EPS for Fiscal 2018 Second Quarter

Diluted EPS- GAAP Basis	\$0.95 -\$0.97
Adjustments	\$0.10
Diluted EPS- Non-GAAP Adjusted	\$1.05-\$1.07

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TAILORED BRANDS

For Immediate Release

News Release

Contacts:

Investors:

Julie MacMedan, VP, Investor Relations
Tailored Brands, Inc
(281) 776-7575
ir@tailoredbrands.com

Media:

Dan Katcher / Tim Lynch / Aaron Palash
Joele Frank, Wilkinson Brimmer Katcher
(212) 355-4449

TAILORED BRANDS ANNOUNCES LEADERSHIP TRANSITION

-- Doug Ewert to Retire as CEO at End of September --

-- Dinesh Lathi Appointed Executive Chairman Effective Immediately --

-- Theo Killion Appointed Lead Independent Director --

***-- Bruce Thorn Resigns as President and Chief Operating Officer
to Pursue Another Opportunity --***

FREMONT, CA – August 28, 2018 – Tailored Brands, Inc. (NYSE: TLRD) today reported that Doug Ewert has announced his intention to retire as Chief Executive Officer and as a member of the Company's Board, effective September 30, 2018. Dinesh Lathi, Non-Executive Chairman of the Board, has been appointed Executive Chairman, effective immediately. In light of Mr. Lathi's new role, the Board appointed Theo Killion as lead independent director. To ensure an orderly transition, Mr. Ewert will serve as a strategic advisor to the Company until the end of the calendar year. The Board will initiate a comprehensive search process to identify a successor CEO.

The Company also announced that Bruce Thorn resigned from his position as President and Chief Operating Officer, effective August 31, 2018. Mr. Thorn informed the Company that he is resigning to pursue another opportunity.

Mr. Ewert said, "It has been my privilege to lead the Tailored Brands team and I am proud of everything that we have accomplished. During my tenure as CEO we have grown revenues from \$2.4 billion to \$3.3 billion and built the custom suit business into a driver of sales and profitability. We have a compelling business with brands that can win in today's market and I believe that now is the right time to begin the succession process to hand over the reins to new leadership. I am eager to work with the Board and management team to ensure a smooth transition and I look forward to my next chapter. I would also like to thank Bruce for his contributions as he begins the next phase of his career."

Mr. Lathi said, "I'd like to personally thank and acknowledge Doug for his more than two decades of leadership and dedication. At this important time for Tailored Brands, I am honored to take on the role of Executive Chairman and look forward to working closely with the Board and management team. Our leading market position is the result of our employees' focus on delighting the customer. As Executive Chairman, I'll be focused on creating shareholder value by ensuring our employees are empowered and equipped to compete for and win customers in a rapidly evolving landscape."

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Mr. Killion, said, "On behalf of the Board and the entire Tailored Brands family, I would like to express our appreciation for everything Doug has accomplished. The Company's well-recognized brands, growing omni-channel capabilities and experienced employees provide a strong foundation, and the Board is confident we will find the right candidate to help us further accelerate the pace at which we consistently innovate to delight our customers. We are pleased that Dinesh has agreed to serve as Executive Chairman while the Board conducts a comprehensive search to find a permanent successor. We believe his track record of building high performance teams that deliver customer focused innovation will help us to continue to strengthen our leadership position in the marketplace."

In a separate announcement issued today, the Company provided a preliminary estimate for fiscal 2018 second quarter earnings per share.

About Doug Ewert

Mr. Ewert joined the Company in 1995 and has served as Chief Executive Officer since June 2011. Previously he served the Company in various leadership roles, including General Merchandise Manager, Senior Vice President – Merchandising, Executive Vice President and Chief Operating Officer of K&G, Executive Vice President and Chief Operating Officer of the Company, and President.

About Dinesh Lathi

Mr. Lathi was elected to the Tailored Brands Board of Directors in March 2016 and was appointed Non-Executive Chairman in March 2017. He is also a member of the Board of Directors of Five Below, Inc. He was the Chief Executive Officer of One Kings Lane, Inc. from April 2014 until its June 2016 sale to Bed Bath & Beyond. Mr. Lathi spent seven years in various senior executive roles at eBay, Inc and eight years in investment banking and private equity.

About Theo Killion

Mr. Killion has served on The Tailored Brands Board since June 2017, where he is a member of the Nominating and Governance Committee as well as Compensation Committee Chair. He previously served on the Boards of Express Inc. where he was a member of the Compensation Committee and Nominating and Governance Committee, and Libbey, Inc. where he served on the Audit Committee and Compensation Committee. Mr. Killion was the Chief Executive Officer of The Zale Corporation from 2010 to 2014 and he has over 40 years of experience in operating roles at such iconic retailers as Tommy Hilfiger, Limited Brands, The Home Shopping Network and Macy's.

About Tailored Brands, Inc.

As the leading specialty retailer of men's tailored clothing and largest men's formalwear provider in the U.S. and Canada, Tailored Brands helps men love the way they look for work and special occasions. We serve our customers through an expansive omni-channel network that includes over 1,400 stores in the U.S. and Canada as well as our branded e-commerce websites. Our brands include Men's Wearhouse, Jos. A. Bank, Joseph Abboud, Moores Clothing for Men and K&G. We also operate an international corporate apparel and workwear group consisting of Dimensions, Alexandra and Yaffy in the United Kingdom and Twin Hill in the United States.

For additional information on Tailored Brands, please visit the Company's websites at www.tailoredbrands.com, www.menswearhouse.com, www.josbank.com, www.josephabboud.com, www.mooreclothing.com, www.kgstores.com, www.dimensions.co.uk, www.alexandra.co.uk and www.twinhill.com.

This press release contains forward-looking information, including the Company's statements regarding its ability to create shareholder value and its ability to strengthen its leadership position in the marketplace. In addition, words such as "expects," "anticipates," "envisions," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "guidance," "may," "projections," and "business outlook," variations of such words and similar expressions are intended to identify such forward-looking statements. The forward-looking statements are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Any forward-looking statements that we make herein are not guarantees of future performance and actual results may differ materially from those in such forward-looking statements as a result of various factors. Factors that might cause or contribute to such differences include, but are not limited to: actions or inactions by governmental entities; domestic and international macro-economic conditions; inflation or deflation; the loss of, or changes in, key personnel; success, or lack thereof, in formulating or executing our internal strategies and operating plans including new store and new market expansion plans; cost reduction initiatives and revenue enhancement strategies; changes in demand for clothing or rental product; market trends in the retail business; customer confidence and spending patterns; changes in traffic trends in our stores; customer acceptance of our merchandise strategies, including custom clothing; performance issues with key suppliers; disruptions in our supply chain; severe weather; foreign currency fluctuations; government export and import policies; advertising or marketing activities of competitors; the impact of cybersecurity threats or data breaches and legal proceedings.

Forward-looking statements are intended to convey the Company's expectations about the future, and speak only as of the date they are made. We undertake no obligation to publicly update or revise any forward-looking statements that may be made from time to time, whether as a result of new information, future developments or otherwise, except as required by applicable law. However, any further disclosures made on related subjects in our subsequent reports on Forms 10-K, 10-Q and 8-K should be consulted. This discussion is provided as permitted by the Private Securities Litigation Reform Act of 1995, and all written or oral forward-looking statements that are made by or attributable to us are expressly qualified in their entirety by the cautionary statements contained or referenced in this section.

