

NEIMAN MARCUS GROUP REACHES AGREEMENT IN PRINCIPLE WITH CREDITORS

DALLAS – March 1, 2019 – [Neiman Marcus Group](#) LTD LLC (the “Company”) announced today that it has made significant progress in refinancing discussions and has reached an agreement in principle with majority holders of each of the Company’s term loans and unsecured notes on the framework of a comprehensive amend and extend transaction. The current framework contemplates three-year maturity extensions on the Company’s credit facilities and unsecured notes and, if implemented, will provide the Company with ample runway to execute on and complete its transformation plan into a customer-centric luxury platform. Any agreement remains subject to final documentation.

All term lenders and nearly all noteholders that have engaged in negotiations with the Company have re-executed confidentiality agreements with the Company with the goal of documenting and completing a transaction on the agreed terms. The Company will continue to work diligently with its advisors, sponsors, lenders and noteholders towards a resolution that is beneficial for all stakeholders.

The fundamentals of Neiman Marcus Group’s business remain strong and continue to improve. The Company expects to report that it recently completed its sixth consecutive quarter of comparable revenue growth. The Company’s plan to transform the business is gaining momentum.

Forward-Looking Statements: This press release contains forward-looking statements. In many cases, forward-looking statements can generally be identified by the use of forward-looking terminology such as “may,” “plan,” “predict,” “expect,” “estimate,” “intend,” “would,” “will,” “could,” “should,” “anticipate,” “believe,” “project” or “continue” or the negative thereof or other similar expressions. The forward-looking statements contained in this press release reflect the Company’s views as of the date of this press release and are based on our expectations and beliefs concerning future events, as well as currently available data as of the date of this press release. While the Company believes there is a reasonable basis for its forward-looking statements, they involve a number of risks, uncertainties, assumptions and changes in circumstances that may cause the Company’s actual results, performance or achievements to differ significantly from those expressed or implied in any forward-looking statement. Therefore, these statements are not guarantees of future events, results, performance or achievements and you should not rely on them. A variety of factors could cause the Company’s actual results to differ materially from the anticipated or expected results expressed in the Company’s forward-looking statements, including those factors described in the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections and elsewhere in the Company’s Annual Report on Form 10-K filed with the Securities and Exchange Commission. You should keep in mind that the forward-looking statements contained in this press release speak only as of the date of this press release. Except to the extent required by law, the Company undertakes no obligation to update or revise (publicly or otherwise) any forward-looking statements to reflect subsequent events, new information or future circumstances.

About Neiman Marcus Group

Neiman Marcus Group LTD LLC is a luxury, multi-branded, omni-channel fashion retailer conducting integrated store and online operations under the Neiman Marcus, Bergdorf Goodman, Neiman Marcus Last Call, Horchow, and mytheresa brand names. For more information, visit <http://www.neimanmarcusgroup.com>.

Contact

John Walls
Director, Brand Public Relations
Neiman Marcus Group
john_walls@neimanmarcus.com
+1-214-573-5822