

Katz Bio

Karen Katz was formerly the President and Chief Executive Officer, Neiman Marcus Group LTD LLC. Neiman Marcus Group is a leading international omni-channel retailer of luxury and fashion merchandise with its three prestigious brands – Neiman Marcus, Bergdorf Goodman and MyTheresa. Founded in 1907 in Dallas, Texas, the company has always been known for its commitment to merchandising excellence and customer service. Today, she remains a Board member of Neiman Marcus Group LTD LLC.

In her role as CEO, Ms. Katz oversaw the strategic direction, operations, and expansion of Neiman Marcus Group, renowned for its specialty retail stores, including 42 Neiman Marcus stores, Bergdorf Goodman in New York, and the Last Call Off-Price division; as well as Neiman Marcus Online, the Company's online and direct-to-consumer business. NMG acquired Munich-based luxury and fashion e-Commerce retailer, MyTheresa in 2014. With sales of approximately \$5 billion, NMG employs over 15,000 associates in stores, divisions and facilities nationwide and Germany.

Under Ms. Katz, the company embarked on strategies centered around the customer experience, the store of the future, and technology with a focus on mobile e-commerce and marketing. To move the company forward for the next generation of shoppers, Katz' strategic vision encompassed evolving the service model both in-store and online, while continuing to grow the company's already-powerful ecommerce business.

After joining Neiman Marcus in 1985 as a merchandise manager, Ms. Katz steadily progressed through executive positions and leadership roles at Neiman Marcus Stores, including divisional merchandise manager, general manager, director of stores and executive vice president. In 2000, Ms. Katz was named President and Chief Executive Officer, Neiman Marcus Direct, and is credited with establishing the Company as the leading e-commerce destination for luxury and designer merchandise. She returned to Neiman Marcus Stores in December 2002 as President and Chief Executive Officer where she directed unprecedented sales growth and the opening of over a dozen full-line stores. She assumed her role as President and CEO at Neiman Marcus Group LTD LLC in 2010.

Ms. Katz was educated at the University of Texas and received a master of business administration from the University of Houston. She has attended Executive Education Programs with special emphasis in customer service at Harvard University, Graduate School of Business. In October 2014, she was appointed to the Under Armour Board of Directors, where she serves on the Audit and Finance committees, along with the Nominating and Governance committees. Ms. Katz maintains a strong commitment to charity and community service in her native city of Dallas, Texas. She presently serves as Vice Chair of the Perot Museum of Science and Nature Board of Directors and as Chair of the NRF Foundation, a non-profit arm of the National Retail Federation.

Ms. Katz credits her long term successes at Neiman Marcus Group on three elements. First, a laser focus on a customer centric model both in store and online by keeping the customer at the

center of all business processes and decisions. Secondly, transforming the company through a digital first focus, which helped drive the company's revenues to be almost 35% online, while evolving how the company communicated and marketed to their customers. And finally, by being an innovative leader who was willing to allow the organization to take calculated risks in the ever changing marketplace.

Ms. Katz and her husband, Alan, reside in Dallas. They have one son, Alex.