Regis Announces the Franchise of Over 100 Salons in the United Kingdom to the Bushell Investment Group

MINNEAPOLIS - Regis Corporation (NYSE: RGS), a leader in the haircare industry, whose primary business is franchising, owning, and operating technology enabled hair salons, today announced that it entered into a franchise arrangement with the Bushell Investment Group (BIG), which has acquired over 100 Supercuts® and Regis® salons in the United Kingdom from The Beautiful Group (TBG).

The Bushell Investment Group is a UK based private family office focused on investing in small and medium enterprise businesses within the U.K., Europe and North America. BIG offers a range of equity and debt solutions focused on assisting business owners and management teams in developing their businesses. BIG has investments in a range of businesses, including property finance, logistics and warehousing, professional services support and retail.

"We are excited about our new relationship with BIG and believe they are well positioned to operate the Supercuts and Regis salons in the U.K.," commented Eric Bakken, Executive Vice President, President - Franchise of Regis Corporation. "We are pleased to maintain the Supercuts and Regis brands in the U.K. and this arrangement will enable us to preserve the brands and optionality for the future."

Lee Bushell, CEO of Bushell Investment Group, said "We are thrilled to become a franchisee of the well-known brands Regis and Supercuts. This acquisition from TBG fits well with our experience of owning multi-unit retail stores. This is an incredible opportunity and we look forward to the future."

As part of the arrangement, BIG is retaining longtime portfolio manager, Jackie Lang. "Jackie's experience and tenure operating Supercuts and Regis salons in the U.K. is an asset to BIG and maintains leadership continuity during this transition," Bakken added.

Hugh Sawyer, President and CEO of Regis Corporation commented "We are pleased to establish a new franchise relationship with Bushell Investment Group. We believe this new arrangement will de-risk our portfolio, establish a platform for future growth and ultimately prove to be in the best long-term interests of our shareholders."

The remaining TBG salons not acquired by BIG will likely be closed as part of TBG's insolvency proceeding in the United Kingdom. Regis did not have and does not incur any financial obligations related to the closure of those salons.

About Regis Corporation
Regis Corporation (NYSE:RGS) is a leader in beauty salons and cosmetology education. As of September 30, 2019, the Company franchised, owned or held ownership interests in 7,092 worldwide locations. Regis' franchised and corporate locations operate under concepts such as Supercuts®, SmartStyle®, Cost Cutters®, Roosters® and First Choice Haircutters®. Regis maintains an ownership interest in Empire Education Group in the U.S. For additional information about the Company, including a reconciliation of certain non-GAAP financial information and certain supplemental financial information, please visit the Investor Information section of the corporate website at www.regiscorp.com.

Safe Harbor Statement
This press release contains or may contain "forward-looking statements" within the meaning of the federal securities laws, including statements concerning anticipated future events and expectations that are not historical facts. These forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The forward-looking statements in this document reflect management's best judgment at the time they are made, but all such statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those expressed in or implied by the statements herein. Such forward-looking statements are often identified herein by use of words including, but not limited to, "may," "believe," "project," "forecast," "expect," "estimate," "anticipate," and "plan." In addition, the following factors could affect the Company's actual results and cause such results to differ materially from those expressed in forward-looking statements. These factors include the continued ability of the Company to implement its strategy, priorities and initiatives; our and our franchisee's ability to attract, train and retain talented stylists; financial performance of our franchisees; acceleration of sale of salons to franchisees; if our capital investments in improving technology do not achieve appropriate returns; our ability to manage cyber threats and protect the security of potentially sensitive information about our guests, employees, vendors or Company information; The Beautiful Group's inability to operate its salons successfully, as well as maintain adequate working capital; the ability of the Company to maintain a satisfactory relationship with Walmart; marketing efforts to drive traffic; changes in regulatory and statutory laws including increases in minimum wages; our ability to maintain and enhance the value of our brands; premature termination of agreements with our franchisees; reliance on information technology systems; reliance on external vendors; consumer shopping trends and changes in manufacturer distribution channels; competition within the personal hair care industry; changes in tax exposure; changes in healthcare; changes in interest rates and foreign currency exchange rates; failure to standardize operating processes across brands; financial performance of Empire Education Group; the continued ability of the Company to implement cost reduction initiatives; compliance with debt covenants; changes in economic conditions; changes in consumer tastes and fashion trends; exposure to uninsured or unidentified risks; reliance on our management team and other key personnel or other factors not listed above. Additional information concerning potential factors that could affect future financial results is set forth under Item 1A on Form 10-K. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. However, your attention is directed to any further disclosures made in our subsequent annual and periodic reports filed or furnished with the SEC on Forms 10-K, 10-Q and 8-K and Proxy Statements on Schedule 14A.

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