

Regis® Announces Brand-Centric Reorganization and Positions Itself for Growth Under New CEO and President

MINNEAPOLIS - Regis Corporation (NYSE:RGS), a leader in the haircare industry, whose primary business is franchising, owning, and operating technology-enabled hair salons, announced a brand-centric reorganization effective today, December 2, 2020.

The announcement is the first major strategic initiative by the company's new CEO, Felipe Athayde, and reorients Regis to focus on the performance of its brands and the profitability of its franchisees. As part of the reorganization, the Supercuts® and SmartStyle® brands will each have a Brand President leading dedicated, brand-centric teams. A third business unit, Portfolio Brands (a collection of growth and innovation concepts), will be run by another Brand President and team. This presents a major departure from Regis' previous organizing principle that distinguished between the franchise and company-owned businesses in a brand-agnostic way.

"Starting today, our primary responsibility is to lead, nurture, and grow our brands. And to do that, we need to focus our organization around those brands... It's a simple but fundamental change, which we believe will create tremendous value to our franchisees and shareholders," said Athayde.

Shawn Thompson, a former restaurant executive, has joined Regis to become President of Supercuts. Thompson brings 8 years of franchising experience with Restaurant Brands International, having held a variety of roles including Global Head of Operations and President of Tim Hortons US.

Jim Lain, formerly EVP and COO at Regis has rejoined the team to become President of Portfolio Brands. Prior to Regis, Lain was with Gap Inc. where he served as Vice President.

Shawn Moren, formerly EVP, Regis Corporate Store Operations, Artistic Services and Human Resources of Regis, moves into the role of President for SmartStyle. She brings over 25 years of senior level retail business experience to the role.

The appointment of Regis' new Brand Presidents coincides with the departure of Eric Bakken, EVP and President of Franchise, who will leave Regis after a 26-year career with the company to pursue opportunities outside of Regis.

The reorganization includes an expanded role for **Amanda Rusin** to include the role of Chief Development Officer along with her existing role as General Counsel. This new role brings franchise and business development efforts under her purview as the company positions itself for growth.

Chief Financial Officer Kersten Zupfer, Chief Marketing Officer James Townsend, and Chief Technology Officer Chad Kapadia, remain in their roles.

Accompanying the reorganization is a Zero-Based Budgeting process to position the company as a fully-franchised business.

About Regis Corporation

Regis Corporation (NYSE:RGS) is a leader in beauty salons and cosmetology education. As of September 30, 2020, the Company franchised, owned or held ownership interests in 6,614 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

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