

## Frank Doroff to Retire From Bloomingdale's and Denise Magid Appointed EVP and GMM of Ready-to-Wear, Bloomingdales.com and Concessions

CINCINNATI--(BUSINESS WIRE)-- Macy's, Inc. (NYSE: M) today announced that after an extraordinary career, Frank Doroff, Bloomingdale's vice chairman and general merchandise manager for ready-to-wear, bloomingdales.com and concessions, has made the decision to retire, effective February 8, 2019. The company also announced that Bloomingdale's has appointed Denise Magid as executive vice president and general merchandise manager for ready-to-wear, bloomingdales.com and concessions, effective January 2, 2019. During the month of January, Denise and Frank will work together to ensure a smooth transition of leadership.

"Frank has defined what it means to be a creative merchant and a beloved leader throughout his career. His boundless curiosity, love of fashion, tenacity and unwavering dedication to the development of talent has set a standard to which we can all aspire. Frank has left an indelible mark on our company, our culture and the retail industry at large," said Tony Spring, chairman and chief executive officer of Bloomingdale's.

Denise joins Bloomingdale's from DVMagid Consulting, a consulting company she founded in 2016. Her prior experience includes chief merchant of Intermix and senior vice president and general merchandise manager of ready-to-wear at Saks Fifth Avenue.

"We are very excited to welcome Denise to the Bloomingdale's Family. Denise has established herself in the industry as a talented merchant, natural growth strategist and passionate, collaborative leader. Her varied experience across department stores and boutiques, physical and digital businesses, and upscale and contemporary brands, uniquely positions her to build upon Frank's legacy and be a transformational retail leader today and into the future," continued Spring.

### About Denise Magid

Denise began her retail career in the Lord & Taylor Executive Training Program and gained distinction during her 5 years as a merchant in the dress division. After growing and evolving Lord & Taylor's mainstay business, Denise joined Saks Fifth Avenue in 2003 as a buyer of evening collections and progressed in successive merchandising roles until becoming senior vice president, general merchandise manager for women's ready-to-wear and kids. During her tenure at Saks, Denise's passion for product and innovative spirit led her to build their contemporary sportswear business by discovering and nurturing emerging designers while strategically planning long term growth for core brands. In 2015, Denise assumed the position of chief merchant for Intermix. At Intermix, Denise applied her commitment to strategic growth to implement new merchandising initiatives. She refined the brand matrix with a focus on exclusives and emerging collections while growing private label and the digital channel.

Denise left Intermix in mid-2016 to start her own consulting company, DVMagid Consulting, to help build and evolve both domestic and international brands. As a consultant, she gained broader exposure to the wholesale side of fashion as she worked with brands to drive top and bottom line growth through product development and brand building strategies.

Denise is a graduate of New York University, Leonard N. Stern School of Business and holds a Bachelor of Science in Finance and Marketing.

### About Frank Doroff

Frank began his career as an executive trainee with Macy's in 1972 and progressed through various merchant roles to become a senior vice president and general merchandise manager for ready-to-wear in 1979. In 1983, he joined Bullock's as senior vice president and general merchandise manager of ready-to-wear and fashion accessories and later became the executive vice president and then president. From 1988 to 1991, Frank served as chairman of Federated and Allied Merchandising Services, then chairman and chief executive officer of Bonwit Teller before joining Bloomingdale's. In his 27-year tenure at Bloomingdale's, Frank was an innovative and motivating leader who spearheaded the evolution of the women's ready-to-wear business, the growth of the ecommerce business and the development of a robust concession model. He was instrumental in building Bloomingdale's private label program

and 100% exclusive initiative—a partnership between merchants and vendors to create unique product for Bloomingdale's. In 2006, Frank assumed responsibility for bloomingdales.com and implemented influential strategies that accelerated Bloomingdale's growth in ecommerce.

Frank has contributed his business expertise and resources to multiple charitable organizations that support causes important to him. He is an active board member, advocate and fundraiser for Phoenix House, Cancer Care and the American Jewish Committee.

Frank is a graduate of Washington and Jefferson College and holds a Master's Degree in Business Administration from the Wharton School at the University of Pennsylvania.

### **About Bloomingdale's**

Bloomingdale's is America's nationwide, full-line, upscale department store and a division of Macy's, Inc. It was founded in 1872 and currently operates 38 Bloomingdale's stores and 17 Bloomingdale's, The Outlet Stores, in California, Florida, Georgia, Hawaii, Illinois, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Texas and Virginia. In addition, Bloomingdale's has an international presence with locations in Dubai and Kuwait. Be sure to follow @bloomingdales on social media, become a Loyallist and for more information, or to shop any time, visit [www.bloomingdales.com](http://www.bloomingdales.com).

### **About Macy's Inc.**

Macy's, Inc. is one of the nation's premier retailers. With fiscal 2017 sales of \$24.837 billion and approximately 130,000 employees, the company operates approximately 690 department stores under the nameplates Macy's and Bloomingdale's, and more than 180 specialty stores that include Bloomingdale's The Outlet, Bluemercury, Macy's Backstage and STORY. Macy's, Inc. operates stores in 44 states, the District of Columbia, Guam and Puerto Rico, as well as [macys.com](http://macys.com), [bloomingdales.com](http://bloomingdales.com) and [bluemercury.com](http://bluemercury.com). Bloomingdale's stores in Dubai and Kuwait are operated by Al Tayer Group LLC under license agreements. Macy's, Inc. has corporate offices in Cincinnati, Ohio, and New York, New York.

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