



**Tip Top Tailors, George Richards, Mr. Big & Tall, and Kingsport Brands Complete Sale of Assets**  
*Company to continue strong focus on menswear expertise*

Toronto, ON (June 28, 2017) – The operators of Tip Top Tailors, George Richards, Mr. Big & Tall, and Kingsport retail stores are pleased to announce that they have successfully completed an Asset Purchase Agreement to stabilize their Canadian retail business.

As part of the Asset Purchase Agreement, the menswear retailer was able to maintain employment of over 1,100 Canadians and ensure more than 140 stores remained open at locations in key malls and power centres across Canada. 12 underperforming locations were closed, impacting 100 jobs.

“We have taken the necessary steps to strengthen the organization in order to ensure our continued operation as the Canadian leader in menswear with over 160 years in business,” said Lance Itkoff, President and CEO of the chain of retailers. “The process was successful because of the overwhelming support from our CIBC banking partner, merchandise inventory vendors, the real estate community, and the unwavering commitment of our employees and our loyal customers. We are also appreciative of Richter, as monitor, in providing guidance throughout the process”.

Lance Itkoff joined Tip Top Tailors, George Richards, Mr. Big & Tall, and Kingsport in 2016 and during the process, ensured that the retail brands maintained a normal course of business.

“Our strong retail brands are now in an excellent position to focus on the future and the long-term success of our menswear business, which is our area of expertise,” added Itkoff. “Store sales are stable, with June being particularly good, and our ecommerce business is growing steadily.”

Each of the banners is preparing for the fall menswear season with new assortments and new initiatives such as the introduction of an exclusive DKNY Suit Separates Program at Tip Top Tailors, new digital marketing campaigns and enhancements in the consumer’s store experience.

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