



## **JOANN Explores Options for Updated Headquarters and Distribution Center**

May 11, 2022

HUDSON, OHIO, May 12, 2022 – JOANN Inc. (NASDAQ: JOAN) today announced it has initiated a process to provide a more modern and collaborative Headquarters environment, as well as an updated local distribution center while remaining in Northeast Ohio. This action came out of the Company's periodic review of its facilities requirements to best meet the current and future needs of its Team Members and customers, as well as to drive sustained competitive advantage and shareholder value.

As the nation's category leader in sewing and fabrics and one of the fastest growing competitors in the arts and crafts industry, JOANN has been on a journey to refresh its store fleet and bring a more modern and inspiring experience to customers and teams nationwide. Its existing headquarters and Distribution Center campus is located in Hudson, Ohio, which has been JOANN's home for more than 40 years.

"We want to provide an inspiring environment for all of our Team Members and customers, and we are exploring options to more closely align our headquarters and Distribution Center to our mission," said Wade Miquelon, President & CEO of JOANN. "We believe this will help JOANN retain and attract the workforce of the future and position the company for continued growth, while maintaining our proud heritage in Northeast Ohio."

JOANN is working with partners and its Board to determine the best, most economically feasible course of action for Team Members, customers, and shareholders. The company will update Team Members and shareholders as this process moves forward.

### **About JOANN**

For more than 75 years, JOANN has inspired creativity in the hearts, hands, and minds of its customers. From a single storefront in Cleveland, Ohio, the nation's category leader in sewing and fabrics and one of the fastest growing competitors in the arts and crafts industry has grown to include 848 stores across 49 states and robust e-commerce business. With the goal of helping every customer find their creative Happy Place, JOANN serves as a convenient single source for all of the supplies, guidance, and inspiration needed to achieve any project or passion.

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