
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 25, 2022

EXPRESS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34742
(Commission
File Number)

26-2828128
(IRS Employer
Identification No.)

1 Express Drive
Columbus, Ohio
(Address of principal executive offices)

43230
(Zip Code)

(614) 474-4001
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$.01 par value	EXPR	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 25, 2022, Express, Inc. (the “Company”) announced that Jason N. Judd has been appointed Senior Vice President, Chief Financial Officer and Treasurer of the Company, effective April 4, 2022 (the “Effective Date”). On the Effective Date, Matthew Moellering will no longer serve as Interim Chief Financial Officer of the Company and will continue serving as President and Chief Operating Officer of the Company. On the Effective Date, Mr. Judd will also assume the role of the Company’s principal accounting officer which was previously held by Mr. Moellering.

Mr. Judd, age 45, joins the Company from Big Lots, Inc., where he served as Senior Vice President, Corporate Finance & Treasurer since October 2019. Before joining Big Lots, Inc., Mr. Judd served as Chief Financial Officer and Senior Vice President from February 2016 to October 2019, and as Chief Financial Officer and Vice President from July 2015 to February 2016, of Justice at Ascena Retail Group. Prior to that, Mr. Judd served as Associate Vice President of Finance of Victoria’s Secret Stores from June 2011 to May 2015. Mr. Judd has been a member of the Park National Bank board of directors and the Park National Corporation board of directors since January 2019.

Mr. Judd will receive an initial annual base salary of \$500,000 and a sign-on bonus of \$245,000, with a target and a maximum annual bonus opportunity pursuant to the Company’s seasonal performance-based cash incentive plan equal to 70% and 140%, respectively, of his base salary. The sign-on bonus is subject to full or partial recoupment by the Company if Mr. Judd resigns during the first two years of employment for any reason other than good reason. Mr. Judd will also receive long-term incentive compensation awards with an aggregate value of \$700,000, consisting of a time-based restricted cash award with a value of \$350,000 and performance-based restricted stock units, awarded under the Company’s 2018 Incentive Compensation Plan, as amended, with a grant date fair value of \$350,000.

Mr. Judd will also enter into both the Company’s standard amended and restated severance agreement for executive officers and the Company’s standard indemnification agreement for officers and directors. The severance agreement includes non-competition, non-solicitation and confidentiality restrictions. Mr. Judd will also receive other benefits consistent with the Company’s other senior executive officers.

A copy of the Company’s press release announcing Mr. Judd’s appointment is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description of Exhibit
99.1	<u>Press Release of Express, Inc., dated March 25, 2022.</u>
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 25, 2022

EXPRESS, INC.

/s/ Laurel Krueger

Laurel Krueger

Chief Legal Officer and Secretary



Express, Inc. Appoints Jason Judd as the Company's Senior Vice President & Chief Financial Officer

Columbus, Ohio – March 25, 2022 – Fashion apparel retailer Express, Inc. (NYSE: EXPR) today announced the appointment of Jason Judd as the Company's Senior Vice President & Chief Financial Officer, effective April 4th.

"I am pleased to welcome Jason to Express, Inc. He is a seasoned, well rounded and accomplished financial executive with a proven track record of delivering results. His experience across industries and companies, combined with his passion for retail makes him a terrific complement to our extraordinary leadership team, and I look forward to his contributions to our EXPRESSway Forward strategy," said Tim Baxter, Chief Executive Officer.

Mr. Judd will report directly to CEO Tim Baxter.

Mr. Judd joins Express, Inc. from Big Lots where he served as SVP, Corporate Finance & Treasurer since October 2019 with responsibility for FP&A, Treasury, Risk Management, and Investor Relations. Previously, he was CFO of Justice at Ascena Retail Group and held leadership roles at L Brands. He has been a member of the Park National Bank board and Park National Corporation board since January 2019.

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About Express, Inc.

Grounded in versatility and powered by a styling community, Express is a modern, multichannel apparel and accessories brand whose purpose is to *Create Confidence & Inspire Self-Expression*. Launched in 1980 with the idea that style, quality and value should all be found in one place, Express has been a part of some of the most important and culture-defining fashion trends. The Express Edit design philosophy ensures that the brand is always 'of the now' so people can get dressed for every day and any occasion knowing that Express can help them look the way they want to look and feel the way they want to feel.

The Company operates over 550 retail and outlet stores in the United States and Puerto Rico, the [express.com](https://www.express.com) online store and the Express mobile app. Express, Inc. is comprised of the brands Express and UpWest, and is traded on the NYSE under the symbol EXPR. For more information, please visit www.express.com.

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