



PRESS RELEASE

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Contacts:

Ron Margulis
RAM Communications
908.272.3930
ron@rampr.com

John Thompson & John Sullivan Elected Co-Chairmen of VICS

Lawrenceville, NJ -- John Sullivan of Liz Claiborne, Inc. and John Thompson of Best Buy Company, Inc. were unanimously elected to co-chair the Voluntary Interindustry Commerce Standards Association for 2006-2007 at the October meeting of the organization's Board of Directors. They will replace current VICS chairman Tom Cole, who is also Vice Chairman of Federated Department Stores, January 1, 2006.

"Two of the most important processes I've been involved during my term as Chairman of VICS have been recruiting Joe Andraski as President and CEO and this succession plan with John Sullivan and John Thompson," said Cole.

"I feel great about handing off the VICS chairmanship to two such qualified people. John Thompson and John Sullivan have been committed to VICS and on the Board of Directors for years. Both are major players in the industry and in VICS," continued Cole. "It says a lot about the importance of VICS' mission to have two such important and dedicated industry leaders chairing the VICS Board. The VICS membership is in great hands!"

John Sullivan is Senior Vice President and CIO of sourcing, service and systems at Liz Claiborne. Earlier this year, Liz Claiborne added manufacturing and sourcing to Sullivan's prior responsibilities for systems and customer service. Liz Claiborne has posted improved financial results every quarter for the past 39 consecutive quarters and considers technology to be a key enabler of their success. Prior to joining Liz Claiborne in 1996, Sullivan was Vice President of Information Systems and Goody's Family Clothing.

"I'm looking forward to extending the meaningful work of the VICS committees who are providing business value to both retailers and suppliers," said Sullivan.

John Thompson is Senior Vice President and General Manager of Best Buy.com. Thompson joined Best Buy as senior vice president of Supply Chain and Business Systems. Prior to joining Best Buy, Thompson was CIO and SVP for Customer Service, Information Systems, Distribution, Logistics and e-Business at Liz Claiborne; VP of Information Systems at Lee Apparel (VF); and a co-founder

of QRS. He was recently named one of the “75 Most Powerful Blacks in Corporate America” by *Black Enterprise* magazine.

“Collaborative e-commerce is the bedrock of our industries,” said Thompson. “The future success of retailers and manufacturers depends on collaboration with each other. It sends the right signal that the VICS Board of Directors will be headed by a co-chairmanship of a retailer and a manufacturer. VICS continues to evolve in the same direction as the retail and consumer goods industries.”

The co-chairmanship will not be the first time that Sullivan and Thompson have worked together to achieve a substantial transformational success. In the past, they worked to reinvent Liz Claiborne’s supply chain model and to apply new best practices and updated technologies for business advantage on a global basis. “Besides that,” added Thompson, “we like each other.”

About VICS.

The Voluntary Interindustry Commerce Standards (VICS) Association has enabled companies in the retail and consumer-focused industries to eliminate billions of dollars of waste and delay. By creating voluntary guidelines, often referred to as “standards,” VICS has created new best practices that ultimately lead to lower costs and better availability of products for consumers. VICS’ volunteer members improve the flow of products and information throughout retailing and the consumer-focused industries that supply retail. The Association provides leadership and an environment in which executives can make a difference in their industry, their company performance—and their personal commitment to make the world work a little bit better. VICS’ members help define the next best practices in the industries and thus anticipate and optimize business processes and costs. Additional information can be found at www.vics.org.

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