



Daniel Kulle, Former President of H&M North America, Appointed as CEO of Forever 21

February 25, 2020

The seasoned retail expert will lead the revitalization of the beloved fashion brand

New York, NY – February 25, 2020 – Authentic Brands Group (ABG), a global brand development, marketing, and entertainment company, today announced the appointment of Daniel Kulle as the chief executive officer of Forever 21.

Kulle is a visionary, dynamic, and inspirational executive with over 20 years of experience coaching top teams and driving growth in the highly competitive fashion industry. He was most recently a strategic advisor to former H&M Group CEO Karl-Johan Persson and a steering group member for three new digital startups within H&M Group.

Throughout his two-decade-long tenure at H&M, Kulle expanded the Swedish fast fashion retailers' bricks-and-mortar and ecommerce presence in existing and new markets across North America. Under Kulle's leadership, H&M North American sales grew from \$1 billion to \$4 billion annually, and he opened 600 stores as well as developed integrated ecommerce platforms in the U.S., Canada, and Mexico.

"Daniel is a well-respected, progressive fashion executive, and we are thrilled to welcome him to the team," said Jamie Salter, Founder, Chairman, and CEO of ABG.

"Knowing Daniel personally for several years, I've seen his tenacious working style first-hand. His strategic vision and experience will build on Forever 21's heritage and undoubtedly usher in a new era for the brand," said David Simon, Chairman, CEO, and President of Simon.

As CEO of Forever 21, Kulle will leverage his vast digital expertise to modernize the brand's content and social media strategies. He will also work with the brand's leadership to evolve Forever 21's sustainability initiatives – a key tentpole for the company. There will be a strategic focus on re-energizing core product categories, and integrating those offerings into the Forever 21 shopping experience both in-store and online.

Under Kulle's leadership, Forever 21 is expected to sharpen its focus on seamless retailing, strengthening its loyalty program, and elevating the in-store journey through unique experiences such as pop-up events and unexpected brand collaborations that continuously surprise and delight customers. Kulle will also spearhead developing a purpose-driven ethos for Forever 21 that will serve as bedrock for all aspects of the business.

"Forever 21 enjoys strong brand awareness and affinity, a clear consumer set, and quick-to-market capabilities, allowing the brand to be nimble and leverage key trends and create strong value for its customers," said Daniel Kulle, CEO of Forever 21. "The strong ownership structure, which combines ABG's marketing prowess with Simon and Brookfield's retail real estate expertise, creates a foundation for long-term growth."

Kulle will be relocating from New York to Los Angeles, where he will take the helm at Forever 21's west coast headquarters.

About Authentic Brands Group

Authentic Brands Group (ABG) is a brand development, marketing, and entertainment company, which owns a portfolio of global media, entertainment, and lifestyle brands. Headquartered in New York City, ABG elevates and builds the long-term value of more than 50 consumer brands and properties by partnering with best-in-class manufacturers, wholesalers, and retailers. Its brands have a global retail footprint in more than 100,000 points of sale across the luxury, specialty, department store, mid-tier, mass, and e-commerce channels, and more than 5,850 freestanding stores and shop-in-shops around the world.

ABG is committed to transforming brands by delivering compelling product, content, business, and immersive experiences. It creates and activates original marketing strategies to drive the success of its brands across all consumer touchpoints, platforms, and emerging media. ABG's portfolio of iconic and world-renowned brands generates more than \$12.5 billion in annual retail sales and includes Marilyn Monroe®, Elvis Presley®, Muhammad Ali®, Shaquille O'Neal®, Sports Illustrated®, Dr. J®, Greg Norman®, Neil Lane®, Thalia®, Nautica®, Aéropostale®, Forever 21®, Juicy Couture®, Vince Camuto®, Herve Leger®, Judith Leiber®, Barneys New York®, Frederick's of Hollywood®, Nine West®, Frye®, Jones New York®, Louise et Cie®, Sole Society®, Enzo Angiolini®, CC Corso Como®, Hickey Freeman®, Hart Schaffner Marx®, Adrienne Vittadini®, Taryn Rose®, Bandolino®, Misook®, Spyder®, Tretorn®, Tapout®, Prince®, Volcom®, Airwalk®, Vision Street Wear®, Above The Rim®, Hind®, Thomasville®, Drexel®, and Henredon®.

For more information, visit authenticbrandsgroup.com.

Follow ABG on [Twitter](#), [LinkedIn](#), and [Instagram](#).

About Simon

[Simon](#) is a real estate investment trust engaged in the ownership of premier shopping, dining, entertainment and mixed-use destinations and an S&P 100 company (Simon Property Group, NYSE: SPG). Our properties across North America, Europe and Asia provide community gathering places for millions of people every day and generate billions in annual sales.

About Brookfield Property Partners

Brookfield Property Partners, through Brookfield Property Partners L.P. and its subsidiary Brookfield Property REIT Inc., is one of the world's premier real estate companies, with approximately \$88 billion in total assets. We own and operate iconic properties in the world's major markets, and our global portfolio includes office, retail, multifamily, logistics, hospitality, self-storage, triple net lease, manufactured housing, and student housing.

Brookfield Property Partners is the flagship listed real estate company of Brookfield Asset Management Inc., a leading global alternative asset manager with over \$540 billion in assets under management. More information is available at www.brookfield.com.

Brookfield Property Partners L.P. is listed on the Nasdaq Stock Market and the Toronto Stock Exchange. Brookfield Property REIT Inc. is listed on the Nasdaq Stock Market. Further information is available at bpy.brookfield.com.