

THE LIMITED

Larry Fultz
Direct Dial: 614.289.2500
lfultz@thelimited.com

November 28, 2016

Via E-mail and Certified Mail

Ohio Department of Job & Family Services
Office of Workforce Development
Rapid Response Section
Worker Adjustment Retraining Notification (WARN) Act
P.O. Box 1618
Columbus, Ohio 43216-1618
Telephone: 1-888-296-7541
Email: rapdresp@jfs.ohio.gov

Beth A. Brannigan
Chief, Bureau of Employment and Training Programs
Office of Workforce Development
4020 E. Fifth Avenue
Columbus, Ohio 43219
Email: beth.brannigan@jfs.ohio.gov

Hon. Sloan Spalding
99 West Main Street
New Albany, OH 43054
mayor@newalbanyohio.org

RECEIVED
OHIO DEPARTMENT
OF JOB & FAMILY SERVICES
2016 NOV 29 A 9:05
OFFICE OF WORKFORCE DEVELOPMENT

Re: Notice of WARN Act Action

To Whom It May Concern,

We are writing to give you notice that there will be a mass layoff at the Limited Stores, LLC facility located at 7775 Walton Parkway, New Albany, Ohio 43054. Although the details have not yet been finalized, absent intervening circumstances, this mass layoff is expected to be permanent.

At this time, the Limited Stores has not determined which employees will be affected by the layoff. It is possible that the entire New Albany facility may be closed and that all 248 employees will be separated (none of whom are represented by a union). Therefore, all employees at the facility have been provided a "WARN Notice" (copy attached) and advised that

THE LIMITED

7775 Walton Parkway New Albany OH 43054-8233 614 289 2200 thelimited.com

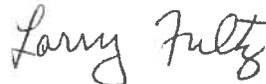
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their separation from employment will likely be permanent. Affected employees are expected to be separated from employment beginning on December 2, 2016.

There will not be any bumping rights for the affected employees; that is, employees will not be able to displace more junior employees out of their job positions as a result of this layoff.

If you have questions, please feel free to contact me at the above address or call me at 614.289.2500.

Sincerely,



Larry Fultz
EVP and Chief Operating Officer

WARN NOTICE
November 28, 2016

To Our Associates:

As you know, the company's Q3 results were very disappointing and we substantially missed our sales budget. As a result of this, Limited Stores, LLC (the "Company") has determined that significant layoffs will happen in the future at our home office here at 7775 Walton Parkway, New Albany, Ohio 43054. It is even possible that we could close our home office altogether. As you know, product misses and massive shifts in retail shopping trends have been especially difficult for the Company's business, and the Company is dealing with significant debt obligations. We have now determined that the combination of sales misses and the level of existing financial obligations will require that the Company be sold or we will have to wind down our operations due to an anticipated lack of operating capital. Over the past several weeks, we have been earnestly pursuing additional sources of liquidity and exploring a potential sale of the Company. We are now in the process of considering bids from potential buyers of the Company's business and are hopeful that any such buyer would continue Company operations.

That said, there can be no assurances that any such sale transaction will be consummated. It is possible that no purchaser will be found, or that a purchaser will decide to discontinue the Company's operations in New Albany or will decide not to offer employment to all of our associates here. Accordingly, based on the best information currently available, please be advised that it is anticipated that layoffs will begin as early as the week ending December 2, 2016 or within the fourteen days immediately thereafter. It is anticipated that such layoffs would be permanent and, depending upon the circumstances, could affect our entire operations in New Albany. There will be no "bumping," transfer or other rights available to affected employees.

This notice is being issued to all associates that work out of or report into our New Albany office so that you may consider your options and make preparations for your possible separation from the Company and also to comply with any legal notice requirements that may arise. In compliance with state and federal laws called the Worker Adjustment and Retraining Notification Act (commonly known as the WARN Act), this notice is also being provided to appropriate state and local authorities. While the Company would have preferred to give earlier notice, the events precipitating this announcement have occurred so recently and suddenly that providing earlier notice was not feasible and would have undermined the Company's efforts described above.

We are extremely grateful for the service you have given to the Company and deeply regret that current economic conditions require this action to be taken. Additional information concerning your job will be communicated to you as it becomes available. In the meantime, we expect that many of you will have common questions. Thus, we encourage associates in our New Albany office to ask them through the Company's intranet site (<http://yourpersonalsuccess.limitedstores.com/web/the-limited/lets-talk>). Regional Directors and District Managers may ask questions through LTDESTORESFieldComm@thelimited.com. The Company will periodically respond to these questions.

For those associates who are impacted, HR will be available to support with resume review and interview support, as needed. The leadership team is also committed to leveraging their network to identify opportunities, where possible.

Additional information regarding assistance for dislocated workers can be obtained from the Ohio Department of Jobs and Family Services at <https://unemployment.ohio.gov/PublicSelfServiceChoice.html> and <http://jfs.ohio.gov/owd/index.stm>.

Sincerely,

A handwritten signature in black ink that reads "Larry Fultz". The signature is written in a cursive style with a large initial "L" and "F".

Larry Fultz
EVP and Chief Operating Officer