



FAQ – Laurent Potdevin CEO Announcement
December 10, 2013

Q1. Why was Laurent Potdevin chosen as the next CEO of lululemon?

A1. Laurent Potdevin is a passionate leader that possesses the vision, experience, drive and ability to fuel our next phase of growth. His foundation with a luxury brand and experience building and extending lifestyle-centric consumer retail and athletic apparel brands uniquely position him to enhance and expand our brand globally. He has a track record of success in leading high-performance teams, creating technical product innovation, turning brands into movements and lifestyles, and extending geographic reach.

Q2. What is Laurent's background?

A2. Laurent comes to lululemon having most recently served as President of TOMS Shoes, a giving company founded on the mission that it would match every pair of shoes purchased with a pair of new shoes given to a child in need. While at TOMS, he built a world class management team, led global expansion, and broadened the company's strong cultural identity.

Prior to TOMS, Laurent held numerous positions at Burton Snowboards, the world's foremost snowboard company, for more than 15 years, including President and CEO from 2005-2010. The business grew significantly under his leadership, expanding across product categories and creating international scale by always focusing on providing the best consumer experience. His earlier roles at Burton included President and COO as well as Director of Operations. Laurent began his career in 1991 at LVMH.

Laurent received his Masters Degree in Engineering from École Polytechnique Fédérale de Lausanne, Switzerland and his MBA from École Supérieure des Sciences Économiques et Commerciales, Paris, France.

Q3. Why is Laurent a good cultural fit?

A3. Laurent is a perfect cultural fit, as his passion for driving innovative, value-led brands makes him the ideal candidate to inspire the next generation of lululemon ambassadors and guests. As CEO, he will look to foster an environment of collaboration and to maintain a highly motivated and dedicated team.

Q4. When will Laurent officially start as CEO? Will he be relocating to Vancouver at that time?

A4. Laurent is expected to start as CEO in January 2014. While he is working through the exact logistical details of his relocation, he will be fully committed and available to lululemon on his start date.

Q5. Why did Chip Wilson resign and when will this take effect?

A5. Together, the Board and Chip decided that this was the right time for him to step down from his role as Chairman. Chip is lululemon's founder and will retain a seat on the Board of Directors. Michael Casey who has served on lululemon's Board of Directors since 2007 and is



currently Lead Director, will transition into the role upon Chip's resignation in June 2014. This will allow time for an orderly transition and continuity in lululemon's leadership structure.

Q6. What will be Chip Wilson's role going forward? How involved will he be with the company?

A6. Chip is lululemon's founder and will retain a seat on the Board of Directors. Chip was central to molding the company and laying the foundation for continued success, and his role and focus going forward will be to advise and support the culture of the company and educate on the original intent of the brand, product and operating principles to ensure the core values that make lululemon unique and successful are maintained as the company grows.

Q7. What is the next Chairman of the Board, Michael Casey's, background?

A7. Michael Casey currently serves as Lead Director on the Board of Directors has been a member of our Board since October 2007, providing strong continuity in our leadership infrastructure.

Michael retired from Starbucks Corporation in October, 2007, where he had served as Senior Vice President and CFO from August 1995 to September 1997, Executive Vice President, CFO and Chief Administrative Officer from September 1997 to October 2007. Subsequent to retirement he served as a Senior Advisor to Starbucks Corporation from October 2007 to May 2008 and from November 2008 to present. Prior to joining Starbucks, Michael was Executive Vice President and CFO for Family Restaurant, Inc. and President and CEO of El Torito Restaurants, Inc. He is also a member of the board of directors of The NASDAQ OMX Group, Inc. Michael graduated from Harvard College with an A.B. degree in Economics and Harvard Business School with an MBA degree.