

Aritzia Announces Closing of Secondary Offering of Subordinate Voting Shares

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VANCOUVER, British Columbia, June 1, 2021 - Aritzia Inc. ("**Aritzia**" or the "**Company**") (TSX: ATZ), a vertically integrated, innovative design house of exclusive fashion brands offering Everyday Luxury in its boutiques and online, today announced the closing of the secondary offering announced on May 13, 2021 (the "**Offering**"), consisting of 3,040,700 subordinate voting shares of the Company ("**Shares**") held by certain entities owned and/or controlled, directly or indirectly, by Brian Hill, Founder, Chief Executive Officer and Chairman of Aritzia, or Brian Hill and his immediate family (collectively, the "**Selling Shareholders**"). The Shares were offered at an offering price of \$30.00 per Share (the "**Offering Price**") for total gross proceeds to the Selling Shareholders of \$91,221,000. All net proceeds from the Offering have been paid to the Selling Shareholders. The Company will not receive any proceeds from the Offering.

The Offering was led by CIBC Capital Markets (the "**Underwriter**") and made on a bought deal basis pursuant to a final short form prospectus (the "**Prospectus**") dated May 27, 2021. The Underwriter has confirmed that the over-allotment option granted by the Selling Shareholders to the Underwriter will not be exercised. The Prospectus has been filed with the Canadian securities regulators and is available under the Company's SEDAR profile at www.sedar.com.

Immediately following closing of the Offering, Mr. Hill holds, through entities owned and/or controlled, directly or indirectly, by him or by him and his immediate family, 21,937,349 multiple voting shares, representing all of the multiple voting shares and an equity interest of approximately 19.9%, and a voting interest of approximately 71.3%, in each case, on a non-diluted basis. Mr. Hill no longer holds, directly or indirectly, any subordinate voting shares following closing of the Offering. In addition, Mr. Hill holds 358,527 options and 96,836 performance share units of the Company. Each multiple voting share represents ten votes on all matters upon which holders of shares in the capital of Aritzia are entitled to vote and is convertible into one subordinate voting share at any time at the sole option of the holder.

*No securities regulatory authority has either approved or disapproved of the contents of this news release. The Shares have not been registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws. Accordingly, the Shares may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of Aritzia in any jurisdiction in which such offer, solicitation or sale would be unlawful.*

About Aritzia

Aritzia is an innovative design house and fashion boutique. We conceive, create, develop and retail fashion brands, each with its own vision and distinct aesthetic point of view and all with a depth of design and quality that provide compelling value. As a group, they are united by an effortless appeal, a focus on fit and an of-the-moment point of view.

Founded in Vancouver in 1984, Aritzia has more than 100 locations in select cities across North America, including Vancouver, Toronto, Montreal, New York, Los Angeles, San Francisco and Chicago. We pride ourselves on creating immersive, human and highly personal shopping experiences, both in our boutiques and on aritzia.com — with a focus on delivering Everyday Luxury.

Forward-Looking Information

Certain statements made in this press release may constitute forward-looking information under applicable securities laws. Particularly, information regarding our expectations of future results, targets, performance achievements, prospects or opportunities is forward-looking information. As the context requires, this may include certain targets as disclosed in the prospectus for our initial public offering, which are based on the factors and assumptions, and subject to the risks, as set out therein and herein. Often but not always, forward-looking statements can be identified by the use of forward-looking terminology such as "may", "will", "expect", "believe", "estimate", "plan", "could", "should", "would", "outlook", "forecast", "anticipate", "foresee", "continue" or the negative of these terms or variations of them or similar terminology.

Given this unprecedented period of uncertainty, there can be no assurances regarding: (a) the limitations or restrictions that may be placed on servicing our clients in reopened boutiques or potential re-closing of boutiques; (b) the COVID-19-related impacts on Aritzia's business, operations, supply chain performance and growth strategies, (c) Aritzia's ability to mitigate such impacts, including ongoing measures to enhance short-term liquidity, contain costs and safeguard the business; (d) general economic conditions related to COVID-19 and impacts to consumer discretionary spending and shopping habits; (e) credit, market, currency, interest rates, operational, and liquidity risks generally; and (f) other risks inherent to Aritzia's business and/or factors beyond its control which could have a material adverse effect on the Company.

Many factors could cause our actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the factors discussed in the "Risk Factors" section of the Company's annual information form dated May 11, 2021 for the fiscal year ended February 28, 2021 (the "AIF"). A copy of the AIF and the Company's other publicly filed documents can be accessed under the Company's profile on SEDAR at www.sedar.com.

The Company cautions that the list of risk factors and uncertainties described in the AIF is not exhaustive and other factors could also adversely affect its results. Readers are urged to consider the risks, uncertainties and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information. The forward-looking information contained in this press release represents our expectations as of the date of this press release (or as the date they are otherwise stated to be made), and are subject to change after such date. However, we disclaim any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

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