



*The following may attributed to 'JOANN' or 'a spokesperson for JOANN':*

"As part of the ongoing Chapter 11 process and our efforts to maximize the value of the business, JOANN has received court approval to begin closing approximately 500 stores across the nation. We anticipate the store closures to occur over the next few months, although some stores may close within a shorter or longer time period.

This was a very difficult decision to make, given the major impact we know it will have on our Team Members, our customers and all of the communities we serve. A careful analysis of store performance and future strategic fit for the Company determined which stores should remain operating as usual at this time. Right-sizing our store footprint is a critical part of our efforts to ensure the best path forward for JOANN."