

Revlon Announces Changes in Finance Leadership

August 9, 2022

NEW YORK--(BUSINESS WIRE)--Aug. 9, 2022-- Revlon, Inc. (NYSE: REV) ("Revlon" or the "Company") today announced that Victoria Dolan is retiring as the Company's Chief Financial Officer ("CFO"). Ms. Dolan will remain with Revlon until September 30, 2022 to ensure a smooth transition of her responsibilities.

The Company also today announced that Matt Kvarda, Managing Director at Alvarez & Marsal, will join as interim CFO, effective October 1. Mr. Kvarda will report directly to Debra Perelman, Revlon's Chief Executive Officer ("CEO").

"I want to thank Victoria for her tremendous dedication and numerous contributions over the past four years as part of our team and I wish her all the best in retirement," Ms. Perelman said. "We are fortunate to have Matt on board and look forward to working closely with him to drive forward the restructuring process in the months to come."

In his nearly 30 years of experience, Mr. Kvarda has served in interim leadership roles at numerous companies including as interim CFO at TEAM, Inc. (NYSE: TISI) and interim CFO at Jacuzzi Brands. Since joining A&M in 2004, he has led all aspects of the accounting and finance process. Prior to joining A&M, Mr. Kvarda was a Senior Director at KPMG LLP and also previously held leadership positions at Arthur Andersen & Co. and Bank of America.

About Revlon

Revlon has developed a long-standing reputation as a color authority and beauty trendsetter in the world of color cosmetics and hair care. Since its breakthrough launch of the first opaque nail enamel in 1932, Revlon has provided consumers with high quality product innovation, performance and sophisticated glamour. In 2016, Revlon acquired the iconic Elizabeth Arden company and its portfolio of brands, including its leading designer, heritage and celebrity fragrances. Today, Revlon's diversified portfolio of brands is sold in approximately 150 countries around the world in most retail distribution channels, including prestige, salon, mass, and online. Revlon is among the leading global beauty companies, with some of the world's most iconic and desired brands and product offerings in color cosmetics, skin care, hair color, hair care and fragrances under brands such as Revlon, Revlon Professional, Elizabeth Arden, Almay, Mitchum, CND, American Crew, Creme of Nature, Cutex, Juicy Couture, Elizabeth Taylor, Britney Spears, Curve, John Varvatos, Christina Aguilera and AllSaints.

Forward Looking Statements

This press release includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Some of the forward-looking statements in this press release can be identified by the use of forward-looking terms such as "believes," "expects," "projects," "forecasts," "may," "will," "estimates," "should," "would," "anticipates," "plans" or other comparable terms. Forward-looking statements speak only as of the date they are made and, except for the Company's ongoing obligations under the U.S. federal securities laws, the Company does not undertake any obligation to publicly update any forward-looking statement, whether to reflect actual results of operations; changes in financial condition; changes in results of operations and liquidity, changes in general U.S. or international economic or industry conditions; changes in estimates, expectations or assumptions; or other circumstances, conditions, developments or events arising after the date of this press release. You should not rely on forward-looking statements as predictions of future events. The Company's actual results may differ materially from those anticipated in these forward-looking statements as a result of certain risks and other factors, which could include the following: risks and uncertainties relating to the Company's ongoing Chapter 11 bankruptcy proceedings, including but not limited to, the effects of the Chapter 11 bankruptcy proceedings on the Company and on the interests of various constituencies; the outcome of the bankruptcy petitions in general; the potential adverse effects of the bankruptcy petitions on the Company's liquidity or results of operations and increased legal and other professional costs necessary to execute the Company's reorganization; the conditions to which the Company's debtor-in-possession financing is subject and the risk that these conditions may not be satisfied for various reasons, including for reasons outside of the Company's control; whether the Company will emerge, in whole or in part, from insolvency proceedings as a going concern and other risk factors set forth in the Company's Annual Report on Form 10 K and Quarterly Reports on Form 10 Q filed with the SEC. The Company therefore cautions readers against relying on these forward-looking statements. All forward-looking statements attributable to the Company or persons acting on the Company's behalf are expressly qualified in their entirety by the foregoing cautionary statements.

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Claims Agent:

Kroll

<https://cases.ra.kroll.com/Revlon>

revloninfo@ra.kroll.com

(855) 631-5341 (toll free)

(646) 795-6968 (international)

Media:

Longacre Square Partners

Dan Zacchei / Joe Germani

dzacchei@longacresquare.com / jgermani@longacresquare.com

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