



NEWS RELEASE

AEO Inc. Announces 25% Increase in Quarterly Cash Dividend

12/13/2023

PITTSBURGH--(BUSINESS WIRE)-- American Eagle Outfitters, Inc. (NYSE: AEO) announced that its Board of Directors has raised the amount of its quarterly cash dividend by 25%. The Board declared a regular quarterly cash dividend of \$0.125 on December 13, 2023, payable on January 19, 2024 to stockholders of record at the close of business on January 5, 2024.

"I am pleased to announce a 25% increase in our quarterly dividend, reflecting improved fundamentals and free cash flow over the course of 2023. This underscores the strength of our balance sheet and confidence in our strategic direction as we enter 2024. We remain committed to delivering sustained profitable growth and returns to our shareholders," commented Jay Schottenstein, AEO's Executive Chairman of the Board and Chief Executive Officer.

About American Eagle Outfitters, Inc.

American Eagle Outfitters, Inc. (NYSE: AEO) is a leading global specialty retailer offering high-quality, on-trend clothing, accessories and personal care products at affordable prices under its American Eagle® and Aerie® brands. Our purpose is to show the world that there's REAL power in the optimism of youth. The company operates stores in the United States, Canada, Mexico, Hong Kong and Japan, and ships to approximately 80 countries worldwide through its websites. American Eagle and Aerie merchandise also is available at more than 300 international locations operated by licensees in approximately 30 countries. In 2022, AEO released its first annual Building a Better World report, which outlines two decades of ESG achievements through the company's Planet, People and Practices initiatives. For more information, please visit www.aeo-inc.com.



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