

American Eagle Outfitters, Inc. Introduces AEO Real Change Scholarship for Social Justice

10/22/2020

Company Commits \$5 Million to Promote Higher Education, Inspire Systemic Change and Transform Lives

PITTSBURGH--(BUSINESS WIRE)-- American Eagle Outfitters, Inc. (NYSE: AEO) announced today the AEO REAL Change Scholarship for Social Justice, a \$5 million commitment created to advance educational opportunities for full and part-time AEO Inc. associates, who are actively driving anti-racism, equality and social justice initiatives.

“We have always believed that one of the best investments we can make is in our people. The REAL Change Scholarship for Social Justice demonstrates AEO’s commitment to help end racism, discrimination and inequality while providing educational support for the next generation of leaders,” said Jay Schottenstein, Executive Chairman of the Board and Chief Executive Officer, AEO Inc. “Together we are making real—and lasting—change to build an even stronger, more diverse workplace that provides opportunities for our associates to continue to develop and grow within our AEO family.”

About the AEO REAL Change Scholarship for Social Justice:

- The scholarship will be open to all full-time and part-time associates based on academic performance, financial need and a demonstrated commitment to advancing social justice issues that will create lasting and positive change.
- In its first year, the program will select 15 recipients, each eligible for up to \$40,000 during their pursuit of a post-secondary education.
- Recipients will be assigned an AEO Inc. mentor to serve as a resource in furthering their development and social justice efforts.
- Beyond this program, AEO Inc. will offer tuition reimbursement as a benefit to qualifying associates to further

promote and build upon education and recruiting opportunities at the company.

- The AEO REAL Change Scholarship for Social Justice will begin accepting applications in spring 2021.

AEO Inc. and the American Eagle and Aerie brands are a reflection of their associates and customers—different ages, abilities, genders, cultures, sexual orientations and identities, and races. The AEO REAL Change Scholarship for Social Justice is the latest step the company has taken as part of its broader Inclusion & Diversity initiatives that has been focused on three key workstreams: Hiring, Culture and Development.

AEO's ongoing commitments to education and Inclusion & Diversity include the following:

- Earlier this year, the company named a Chief I & D officer to lead and further advance AEO's efforts to strengthen the career development of Black and POC associates, increase representation of diverse candidates in hiring, promote education and awareness, and equip leaders and teams with the tools to maintain an inclusive workplace.
- In June, AEO Inc. made a \$500,000 pledge to the NAACP Legal Defense and Education Fund to support their education equity work and scholarships for exceptional African-American students. The company also matched up to \$100,000 in donations made by AEO associates to organizations fighting against racism and for social justice.
- The company also implemented a program with the National Retail Federation to provide retail career education for students attending HBCUs.
- AEO remains dedicated to supporting causes that uphold the company's values and make a lasting difference in the lives of those in its communities, like its work with The Pittsburgh Promise, It Gets Better Project and Big Brothers Big Sisters Workplace Mentoring, among **others**.

To learn more, visit www.aeo-inc.com.

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, and Hong Kong, and ships to 81 countries worldwide through its websites. American Eagle and Aerie merchandise also is available at more than 200 international locations operated by licensees in 25 countries. For more information, please visit www.aeo-inc.com.

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