



Destination XL Group, Inc. Confirms Receipt of Non-Binding Proposal from Fund 1 Investments, LLC

December 23, 2024

CANTON, Mass., Dec. 23, 2024 (GLOBE NEWSWIRE) -- Destination XL Group, Inc. (NASDAQ: DXLG), the leading integrated - commerce specialty retailer of Big + Tall men's clothing and shoes, today confirmed that it has received a non-binding proposal from Fund 1 Investments, LLC to acquire all of the outstanding shares of the Company.

The Board of Directors regularly reviews opportunities to create and enhance shareholder value and will carefully review and evaluate this proposal and other strategic alternatives together with its financial and legal advisors.

Guggenheim Securities, LLC is acting as financial advisor and Greenberg Traurig, LLP is acting as legal advisor to the Company.

About Destination XL Group, Inc.

Destination XL Group, Inc. is the leading retailer of Men's Big + Tall apparel that provides the Big + Tall man the freedom to choose his own style. Subsidiaries of Destination XL Group, Inc. operate DXL Big + Tall retail and outlet stores and Casual Male XL retail and outlet stores throughout the United States, and an e-commerce website, [DXL.COM](https://www.dxl.com), and mobile app, which offer a multi-channel solution similar to the DXL store experience with the most extensive selection of online products available anywhere for Big + Tall men. The Company is headquartered in Canton, Massachusetts, and its common stock is listed on the Nasdaq Global Market under the symbol "DXLG." For more information, please visit the Company's investor relations website: <https://investor.dxl.com>

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are often accompanied by words that convey projected future events or outcomes such as "expect," "believe," "estimate," "plan," "project," "anticipate," "intend," "will," "may," "view," "opportunity," "potential," or words of similar meaning or other statements concerning opinions or judgment of the Company or its management about future events, and include statements regarding the Company's evaluation of the non-binding proposal. Such forward-looking statements are based on various assumptions as of the time they are made, and are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Although the Company believes that its expectations with respect to forward-looking statements are based upon reasonable assumptions within the bounds of its existing knowledge of its business and operations, there can be no assurance that actual results, performance, or achievements of the Company will not differ materially from any projected future results, performance or achievements expressed or implied by such forward-looking statements. Actual future results, performance or achievements may differ materially from historical results or those anticipated depending on a variety of factors, many of which are beyond the control of the Company. The Company encourages readers of forward-looking information concerning the Company to refer to its filings with the Securities and Exchange Commission, including without limitation, its Annual Report on Form 10-K filed on March 21, 2024, its Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission that set forth certain risks and uncertainties that may have an impact on future results and the direction of the Company

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