

CONDÉ NAST ANNOUNCES NEW GLOBAL LEADERSHIP STRUCTURE

Condé Nast and Condé Nast International Integrated as One Global Team

New Consumer Marketing Function to Bring Focus on Direct-to-Consumer Efforts

Unified Commercial Team to Better Serve Global Clients' Holistic Needs

NEW YORK and LONDON – August 14, 2019 – Condé Nast today appointed a new global leadership team designed to accelerate the company's evolution into a 21st century media company. The new organizational structure, which combines Condé Nast and Condé Nast International into a unified global team, was created with several guiding principles in mind, including the preservation of local editorial voice and authority, an enhanced focus on the consumer, unification of the company's ad and commercial sales functions to reflect clients' local and global needs and the development of new ways to share capabilities and best practices across the company.

"One of my top priorities has been to define our organizational structure so that we can take full advantage of our unique growth opportunities and exceptional content around the world," said Roger Lynch, CEO of Condé Nast. "I'm confident that our new global structure will better enable us to collaborate across teams and markets and, ultimately, deliver unparalleled experiences for our consumers and clients."

"We're bringing added focus to our direct-to-consumer efforts and will build a new consumer marketing function that will be charged with developing best-in-class subscription and membership capabilities, and maintaining the authenticity of our iconic global brands," Lynch continued. "And by transforming our sales organization into a unified global team, Condé Nast will be better positioned to serve the holistic needs of our clients around the world and make it easier for them to do business with us."

The new structure is as follows:

Global Content Functions:

Anna Wintour, U.S. Artistic Director, Editor-in-Chief of Vogue U.S. and Global Content Advisor, will continue in her role as U.S. Artistic Director and Editor-in-Chief of Vogue U.S., and will add Global Content Advisor and oversight of Vogue International to her responsibilities. In her expanded role, Wintour will advise the executive leadership team on global content opportunities and act as a resource to editors-in-chief and editorial talent worldwide.

Oren Katzef, President of Condé Nast Entertainment (CNE), will expand the company's digital video, film and television operations to create best-in-class video content experiences for

audiences worldwide. The company has been increasing its focus on video content and currently generates 1.1 billion video views per month. Under Oren's leadership, CNE will now be the core of our global network of video teams, supporting the growth of our video businesses in all markets.

David Remnick, Editor-in-Chief of The New Yorker, will also continue to report directly to Lynch.

Global Operations Organization:

Wolfgang Blau, President, International & Chief Operating Officer will oversee all non-U.S. markets, as well as selected global strategic functions, including Product & Technology, Data, Licensing, Global Editorial Operations, Business Development and Delivery & Business Transformation. This organization will ensure day-to-day operational excellence and capability sharing across the business.

Global Commercial Organization:

Pamela Drucker Mann, Global Chief Revenue Officer & President, U.S. Revenue, will lead a new global revenue organization that brings together the company's U.S. and international ad sales, creative and agency, B2B marketing and client service capabilities. **Jamie Jouning**, promoted to **Chief Client Officer**, will report to Drucker Mann, and oversee key global accounts, multi-market deals and central digital ad operations. Drucker Mann will define ad sales and ad product strategies globally, and work closely with Jamie and the central team and commercial leads in the company's worldwide markets to drive overall ad, agency and B2B revenue and share best practices.

Consumer Marketing Organization:

Condé Nast is creating a new consumer marketing organization that will be led by a Chief Marketing Officer (CMO) and will bring added focus to the company's direct-to-consumer efforts. As the company expands its consumer offerings, this team will be charged with developing best-in-class capabilities and consistency across consumer experiences on every platform. The team will also be responsible for consumer revenue, with a core focus on subscriptions and memberships. In addition, the team will have responsibility for global brand management, consumer research and insights and global audience development, ensuring a data-driven approach to the company's efforts. The search for a CMO to lead this new organization will begin immediately.

Corporate Functions:

The company is also globalizing its three corporate functions to leverage skills, expertise and standardize processes and best practices: People, Finance and Communications. The company will begin an immediate search and selection process for these and other open roles. Until new leaders are identified, teams will maintain their existing reporting lines and responsibilities.

The new structure and appointments take effect immediately.

About Condé Nast:

Condé Nast is a global media company, home to iconic brands including Vogue, The New Yorker, GQ, Glamour, AD, Vanity Fair and Wired, among many others. The company's award-winning content reaches 84 million consumers in print, 367 million in digital and 379 million across social platforms, and generates more than 1 billion video views each month. The company is headquartered in London and New York, and operates in 32 markets worldwide including China, France, Germany, India, Italy, Japan, Mexico & Latin America, Russia, Spain, Taiwan, the U.K. and the U.S., with local license partners across the globe. Launched in 2011, Condé Nast Entertainment is an award-winning production and distribution studio that creates programming across film, television, social and digital video and virtual reality.

Media Contacts:

Joe Libonati (New York)

joe_libonati@condenast.com or +1 212-286-4916

Ginni Arnold (London)

ginni_arnold@condenastint.com or +44 207-851-1958