



SONIA SYNGAL APPOINTED TO LEAD **OLD NAVY**



Gap Inc. announced the appointment of Sonia Syngal as Global President of the Old Navy division. She will replace Stefan Larsson, who left the company to become CEO of Ralph Lauren in September 2015. Syngal's new role is effective immediately and she will report to CEO Art Peck. Jill Stanton, who led Old Navy on an interim basis, will continue to serve as an adviser during the transition.

Syngal has been with the company for 12 years, most recently serving as EVP of Global Supply Chain and Product Operations for Gap Inc. Prior to that, she served as SVP of Old Navy's international division in 2013.

Before her time at Old Navy, Syngal led Gap and Banana Republic's European business for nearly two years, and spent almost three years driving the international divisions for Gap Outlet and Banana Republic Factory Stores. She also held various roles across the company's sourcing organization for four years. Prior to joining Gap Inc., Syngal spent 10 years at Sun Microsystems and six years at Ford Motor Company.

Old Navy has outperformed Gap Inc.'s other divisions, due in part to its speed and supply chain efficiency, which have allowed it to read and react to trends quickly, although performance has been challenged a bit recently. Comps at the brand declined by 6% in March and were down 8% in the fourth quarter.

Gap Inc. also named Michael Yee as EVP of Global Supply Chain, Sourcing and Production, and Shawn Curran as EVP of Global Supply Chain Logistics and Product Operations.



Appendix: Management Changes at Gap Inc.

In/Out (+/-)	Date	Name	Title	Brief Introduction	Source
+	April 13, 2016	Sonia Syngal	Global President, Old Navy	Most recently, Syngal served as EVP of Global Supply Chain and Product Operations for Gap Inc., responsible for managing all aspects of global sourcing, logistics and product operations across all of Gap Inc.'s brands and channels. The appointment marks Syngal's return to Old Navy where she served as senior vice president of the brand's International division in 2013.	https://www.streetaccount.com/pressrelease.aspx?ticker=GPS&intraday_id=1894171
—	October 2, 2015	Stefan Larsson	Global President, Old Navy	Joined Gap in 2012, previously served in H&M for 15 years.	http://www.gapinc.com/content/gapinc/html/media/pressrelease/2015/med_pr_on_announcement_929.html
+	May, 2015	Bobbi Silten	EVP, Global Talent & Sustainability	Since 2005, she has led Gap Foundation. In early 2011, she was tapped to lead Gap Inc.'s Global Sustainability practice. In 2011-2012, she served as a member of the White House Council for Community Solutions, which provided advice to President Obama on the best ways to mobilize citizens, nonprofits, businesses and government to work more effectively together to solve specific community needs.	http://www.gapinc.com/content/gapinc/html/aboutus/gapincexecutives/gapincexecutives.html#bobbi
—	March, 2015	John Keiser	EVP, Global Product Operations	Named EVP, Global Product Operations in November 2013. Previously served as EVP and Chief Information Officer from January 2010 to November 2013.	https://www.boardroominsiders.com/executive-profiles/6452/Gap-Inc./John-Tom-Keiser
+	February, 2015	Sol Goldfarb	EVP, Digital & Customer Experience	Prior to Gap, he served at AOL/Netscape, where he led some of the internet's most impactful technology innovations.	http://www.gapinc.com/content/gapinc/html/aboutus/gapincexecutives/gapincexecutives.html#Sol
—	February, 2015	Jack Calhoun	Global President, Banana Republic	Previously served as EVP of Merchandising and Marketing since March 2003. Served as Global President of Banana Republic from October 2012 to February 2015.	http://www.bloomberg.com/research/stocks/people/person.asp?personId=20724142&ticker=GPS

In/Out (+/-)	Date	Name	Title	Brief Introduction	Source
+	February 1, 2015	Art Peck	Chief Executive Officer	Joined Gap in 2005. Named Glenn Murphy's successor on October 8, 2014, effective February 1, 2015. Served as President of the company's Growth, innovation and Digital division from 2012 to January 2015.	http://www.gapinc.com/content/gapinc/html/aboutus/gapincexecutives/gapincexecutives.html#art
—	January, 2015	Glenn Murphy	Chief Executive Officer	Served as CEO since July 26, 2007. Previously served as Chairman and CEO of Shoppers Drug Mart Corporation from 2001 to March 30, 2007.	http://www.bloomberg.com/research/stocks/people/person.asp?personId=931736&ticker=GPS
+	January, 2015	Andi Owen	Global President, Banana Republic	Prior to the current role, she served as EVP and General Manager of Global Gap Outlet.	http://www.gapinc.com/content/gapinc/html/aboutus/gapincexecutives/gapincexecutives.html#andi
+	December 19, 2014	Jeff Kirwan	Global President, Gap	Prior to the current role, from 2011 to 2014, Jeff led the greater China business for Gap, most recently as President. He joined Gap in May 2004.	http://www.gapinc.com/content/gapinc/html/aboutus/gapincexecutives/gapincexecutives.html#jeff
—	December 19, 2014	Stephen Sunnucks	Global President, Gap	Served as Global President of Gap from November 2012 to December 19, 2014. Previously served as President of International Division since April 2011.	http://www.bloomberg.com/research/stocks/people/person.asp?personId=931736&ticker=GPS
+	September, 2014	Jyothi Rao	President and General Manager, INTERMIX	Prior to joining INTERMIX in 2014, Jyothi served as EVP and General Manager of Gilt.com. Before Gilt, she served as AVP and General Manager at Calvin Klein.	http://www.gapinc.com/content/gapinc/html/aboutus/gapincexecutives/gapincexecutives.html#jyothi
—	February, 2014	Eva Sage-Gavin	EVP, Human Resources and Corporate Affairs	Served in the position since February 2010; EVP, Human Resources, Communications and Global Responsibility from April 2008 to February 2010; EVP, Human Resources and Communications from February 2007 to April 2008; EVP, Human Resources from March 2003 to February 2007.	https://www.linkedin.com/in/evasagegavin
—	November, 2013	Colin Funnell	EVP of Global Supply Chain	Served as EVP of Global Supply Chain from September 1, 2011 to November 2013.	http://www.bloomberg.com/research/stocks/people/person.asp?personId=26221076&ticker=GPS&previousCapId=274265&previousTitle=GAP%2520INC/THE

In/Out (+/-)	Date	Name	Title	Brief Introduction	Source
+	November, 2013	Sonia Syngal	EVP of Global Supply Chain and Product Operations	Joined Gap in 2004. Prior to joining Gap, Sonia had a long career in Fortune 500 product companies. She served 10 yyears at Sun Microsystems where she led manufacturing operations, logisitcs and supply chain management.	http://www.gapinc.com/content/gapinc/html/aboutus/gapincexectives/gapincexecutives.html#sonia
+	May, 2013	Nancy Green	President and General Manager, Athleta	Rejoining Gap in 2009 and joining Athleta in 2013. Prior to Athleta, she served as EVP and Chief Creative Officer at Old Navy.	http://www.gapinc.com/content/gapinc/html/aboutus/gapincexectives/gapincexecutives.html#nancy
+	October, 2012	Stefan Larsson	Global President, Old Navy	Joined Gap in 2012, previously served in H&M for 15 years.	http://www.gapinc.com/content/gapinc/html/aboutus/gapincexectives/gapincexecutives.html#stefan
—	February 3, 2012	Tom Wyatt	President of Old Navy	Named President of Old Navy in August 2008. Served as Preissdnet of Gap Outlet from February 2007 to February 2008.	http://www.gapinc.com/content/gapinc/html/media/pressrelease/2012/med_pr_Gap_Inc_Tom_Wyatt_Resignation11912.html
—	August 31, 2011	Stanley Raggio	EVP of Global Supply Chain	Served in this position from March 2010 to August 31, 2011. Previously served as SVP of Gap International Sourcing from March 2006 to March 2010.	http://www.bloomberg.com/research/stocks/people/person.asp?personId=26378785&ticker=GPS&previousCapId=274265&previousTitle=Gap%2520Inc
—	February 4, 2011	Marka Hansen	President of Gap North America	Served in the position from February 1, 2007 to February 4, 2011. Previously served as President of Banana Republic from June 3, 2003 to February 2007.	http://www.bloomberg.com/research/stocks/people/person.asp?personId=1725990&ticker=GPS



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