

Notice of Dismissal Without Prejudice of *In re Frederick's of Hollywood Group, Inc. Shareholder Litigation* Putative Class Action

NEW YORK, June 14, 2017 / PR Newswire

This Notice contains important information regarding the dismissal of a putative class action concerning the acquisition of Frederick's of Hollywood Group, Inc.

The purpose of this notice is to inform former stockholders of Frederick's of Hollywood Group, Inc. ("Frederick's") about developments with respect to the litigation in the Supreme Court of New York styled *In re Frederick's of Hollywood Group, Inc. Shareholder Litigation*, Consolidated Index No.: 0650252/2014 (the "Action").

The Action was brought on behalf of minority shareholders of Frederick's of Hollywood Group, Inc. ("Frederick's" or the "Company") challenging a "going-private" transaction wherein Defendants would acquire the Company for \$0.27 per share in cash for each outstanding share;

During the course of litigation, Frederick's filed a bankruptcy petition with the U.S. Bankruptcy Court for the District of Delaware (Case No. 15-10836) on April 19, 2015, effectively staying the Action.

The bankruptcy case closed May 25, 2016, following a Chapter 11 liquidation of the Company's debt. In the aftermath of the Chapter 11 wind-up of Frederick's, the parties to the Action collectively decided to discontinue the Action

subject to the approval of the Court in the Action (the “Court”).

As such, on December 20, 2016, the parties to the Action submitted a “Stipulation of Discontinuance,” subject to Court approval, intending that that the Action and all claims and counterclaims be discontinued against all defendants without prejudice as to any plaintiff or other stockholder of Frederick’s and without costs to any party;

By Order dated March 1, 2017, the Court declined to accept the Stipulation of Discontinuance, among other reasons, because it did not provide for notice of the discontinuance to the putative class of Frederick’s stockholders.

The parties subsequently agreed upon, and the Court approved, a form of notice to be disseminated by press release and the posting on the website of Pomerantz LLP and WeissLaw LLP concerning the discontinuance.

Accordingly, on June 14, 2017, the Court entered an Order directing the parties to provide the notice contained herein.

After thirty days of the dissemination of this notice, and upon a joint submission by the parties, the Court will discontinue the Action without prejudice as to any of the claims asserted therein by plaintiffs on their individual behalf or the putative class of Frederick’s on whose behalf the Action originally was brought. Each party will bear its own costs.

If you have any questions regarding the Action, please contact the attorneys

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