

# BLST Successfully Completes Acquisition of Bluestem Brands, Inc. Assets

*Well-Positioned to Deliver Outstanding Services and Products to Customers through Premier Portfolio of Brands*

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EDEN PRAIRIE, Minn.--(BUSINESS WIRE)--BLST Operating Company, LLC (“BLST” or the “Company”) announced today that it has completed its acquisition of substantially all of the assets of Bluestem Brands, Inc. and its subsidiaries, a multi-brand, online retailer serving a broad range of customers throughout the United States.

With a strong balance sheet and significant operational flexibility, BLST is well-positioned for sustainable growth. The Company will operate its multi-brand portfolio under the Bluestem Brands name and deliver outstanding services and products to customers through its Appleseed’s, Blair, Draper’s & Damon’s, Gettington, Fingerhut, Haband and Old Pueblo Traders brands.

“We are excited to complete this transaction and build on the strength of the platform,” commented Robert Warshauer, Chief Restructuring Officer of BLST. “With our financial flexibility and partners, we have the foundation to support the strategic growth of our business, while delivering exceptional value, style and service to our customers. We are grateful to our team members, customers, and vendors and look forward to elevating the success of our premier portfolio as we maintain our customer-first focus.”

## About BLST

BLST is a privately-held multi-brand, online retailer serving a broad base of customers throughout the United States. The Company, which operates its portfolio under Bluestem Brands, offers a broad selection of name-brand and private-label general merchandise through seven retail brands: Appleseed’s, Blair, Draper’s & Damon’s, Gettington, Fingerhut, Haband and Old Pueblo Traders. For more information, please visit [www.bluestem.com](http://www.bluestem.com).

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