


Intellectual Property Acquisition Opportunity



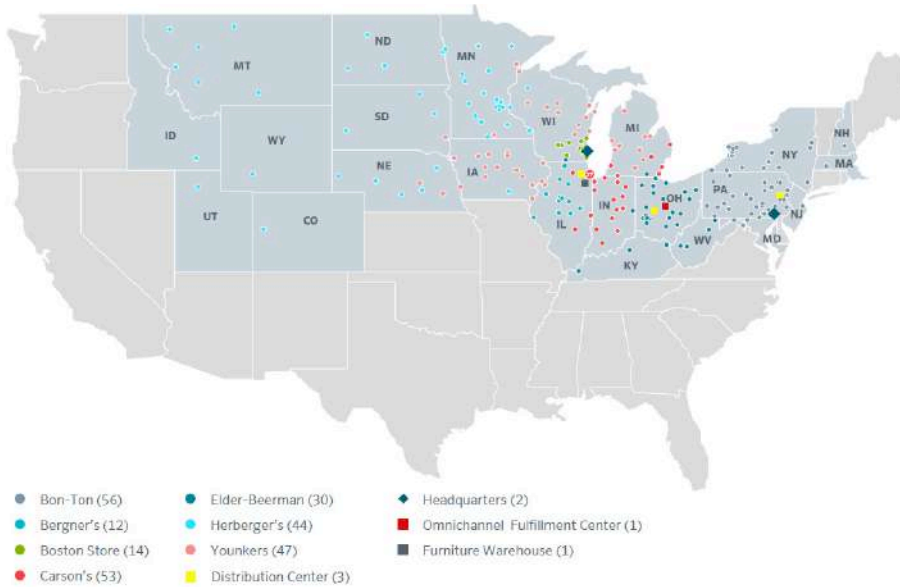
Hilco Streambank is seeking offers to acquire the intellectual property assets of The Bon-Ton, a leading hometown department store brand which operated approximately 256 department stores across 23 states in the Northeast, Midwest and Upper Great Plains under multiple nameplates and e-commerce sites.

Each of its department store nameplates enjoys a unique and rich history, comprised of 7 of the longest-lived nameplates in retail. The oldest nameplate was founded before the Civil War and the newest before the Great Depression. Founded in 1898, when Max Grumbacher and his father, Samuel, opened S. Grumbacher & Son, a one-room millinery and dry goods store in York, Pennsylvania, The Bon-Ton became one of the largest regional department store operators in the United States, offering private brand fashion apparel and accessories for women, men and children, as well as cosmetics, fine jewelry and home furnishings. The Bon-Ton brand focused on being the best hometown department store for the family, for the home and for the generations.

NAMEPLATE	ESTABLISHED	# of stores as of Bankruptcy filing	LOCATION
 BON-TON	1898	58	MD, MA, NH, NJ, NY, PA, VT, WV
<i>Carson's</i>	1854	53	IL, IN, MI
<i>Younkers</i>	1856	48	IL, IA, MI, MN, NE, SD, WI
<i>Herberger's</i>	1927	44	CO, ID, IA, MN, MT, NE, ND, SD, UT, WI, WY
<i>Elder-Beerman</i>	1883	31	IN, KY, MI, OH, WV, WI
<i>Boston Store</i>	1897	14	WI
<i>Bergner's</i>	1889	12	IL



Offer Deadline: June 28, 2018 at Noon Eastern Time



HISTORICAL SALES DATA

Fiscal Year	2015	2016	2017
Retail Store	\$2.475B	\$2.304B	\$2.100B
Omnichannel (e-commerce)	\$241.9M	\$295.3M	\$349.2M
Total Sales	\$2.717B	\$2.600B	\$2.450B

ASSETS FOR SALE

Customer Data

The Bon-Ton brand has cultivated a loyal and desirable customer following. Its database consists of approximately 24.5 million unique customer records. It contains approximately 6.5 million email addresses, approximately 5.5 million of which can be associated with a customer record in the database.



Private Label Credit Card

The Bon-Ton had a private label credit card (PLCC), which bolstered the loyalty of the brand's customers. Approximately 3.9 million PLCC holders have used the PLCC card in the last 24 months. As of October 28, 2017, PLCC sales accounted for approximately 58% of the Company's total sales revenues. The company established a loyalty program solely for its PLCC holders, known as YourRewards, which provided PLCC holders with coupons upon reaching \$200 in purchases.

Loyalty Program

For those Bon-Ton customers who were not PLCC holders, the company had a loyalty program known as StyleRewards or LoveStyleRewards. There are approximately 900,000 members of this program, which also provided members with coupons, albeit not to the extent provided by the YourRewards program.

Registry

There are approximately 6,800 wedding registrants with email addresses, approximately 4,400 with weddings in August 2018 and thereafter and, of those, approximately 1,800 have items added to the registry. The company has data including specific SKUs added to each registry.

Offer Deadline: June 28, 2018 at Noon Eastern Time

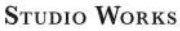




Trademarks

The trademarks for The Bon-Ton's nameplates and its owned private label brands are for sale.

Private Label Brands

Private label brand sales represented approximately 18% of 2017 sales. The table on the right shows the largest owned private label brands by sales.



PRIVATE LABEL BRAND	CATEGORY OVERVIEW	2016 NET SALES	2017 NET SALES
 STUDIO WORKS	Clothing, costume jewelry, shoes	\$61.4M	\$84.0M
 LivingQuarters	Housewares, tableware, table linens and bed linens, potpourri, table and door decorations, Christmas tree ornaments, retail department store services	\$69.9M	\$80.9M
Relativity	Rainwear, handbags, sunglasses, shoes	\$40.4M	\$49.0M
	Clothing	\$24.4M	\$33.1M
	Men's Apparel	\$23.1M	\$22.5M
BRECKENRIDGE	Clothing	\$13.4M	\$11.7M
	Clothing, Sunglasses	\$5.0M	\$5.3M

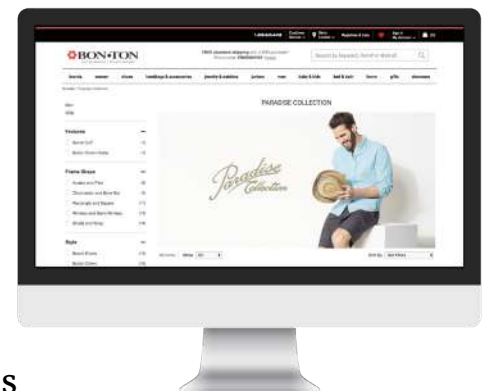
 **900K** likes

 **14K** followers

 **13K** followers

Social Media Assets

The Bon-Ton family of brands maintained social accounts on Facebook, Twitter and Instagram for its various banners, receiving over 300 million impressions in fiscal 2017 across these accounts.



Domains

There were approximately 605 million page views, approximately 100 million visits and approximately 44 million unique visitors to the various Bon-Ton websites in 2017. All of The Bon-Ton websites were e-commerce enabled, with The Bon-Ton and Carson's websites attracting the most visits at approximately 34 million and 23 million, respectively, in 2017.

Offer Deadline: June 28, 2018 at Noon Eastern Time



www.hilcostreambank.com/assets/bon-ton

FOLLOW HILCO STREAMBANK TO STAY UPDATED



@streambank



/company/hilco-streambank

Sale Process

Please contact Hilco Streambank to obtain an NDA and information regarding the sale process.

The information set forth here is qualified in its entirety by the underlying documents, which are available in a data room, and the terms of an asset purchase agreement, which will be provided to interested parties.



Offers for some or all of The Bon-Ton intellectual property assets are due June 28, 2018 at noon Eastern Time.

David Peress
781-471-1239
dperess@hilcoglobal.com

Richelle Kalnit
212-993-7214
rkalnit@hilcoglobal.com

Ben Kaplan
646-651-1978
bkaplan@hilcoglobal.com