



Fellow Employees –

I am writing today with very good news in our journey towards Aéropostale's future.

As you know, in May we decided to take action to put our Company's challenges behind us by initiating a voluntary process under Chapter 11 of the U.S. Bankruptcy Code. At that time, the Bankruptcy Court gave Aéropostale approval to access a portion of the \$160 million in debtor in-possession ("DIP") financing provided by Crystal Financial LLC on an interim basis. Today the Court finalized this approval, providing Aéropostale access to the full amount of the DIP financing until we emerge from the Chapter 11 process.

The Court's decision recognizes Aéropostale's positive momentum and reaffirms that we are on the right track to achieve long-term success. This financing, combined with operating cash flow, will allow the Company to meet its financial commitments, including paying employees and providing benefits as we have been and enable us to take the steps necessary to complete our plan to emerge from Chapter 11 during the third quarter of 2016.

We are looking forward to emerging from this process as a leaner, more efficient business and firmly believe that we will be well-positioned to compete and succeed in today's retail environment.

We will continue to provide updates as there is news to share. Meanwhile, please contact your manager or HR representative with any additional questions.

Thank you for your continued support and hard work.

Sincerely,

Julian R. Geiger  
Chief Executive Officer, Aéropostale, Inc.