



To Our International Licensee Partners –

As you may recall, on May 5, 2016 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 it emerges 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 Aéropostale’s operating cash flow, will allow the Company to continue to meet its financial commitments.

Please reach out to me with any questions you may have, and thank you again for your continued cooperation throughout this process. We look forward to continuing to grow our business with you to provide Aéropostale customers around the world with the styles they love for many years to come.

Sincerely,

Ken Ohashi
SVP of International and Global Licensing, Aéropostale, Inc.