

FOR IMMEDIATE RELEASE

Melissa Payner Joins Bluefly as Chief Merchandising Officer

Leading eCommerce retailer of designer, contemporary, private label apparel and accessories taps Bluefly veteran to run Merchandising

SANTA MONICA, CA, and NEW YORK, NY, February 13, 2014 – Bluefly, Inc. today announced that retail industry veteran and former Bluefly CEO Melissa Payner has rejoined the Company as Chief Merchandising Officer, effective immediately. Bluefly, a leading eCommerce retailer of designer, contemporary and private label apparel and accessories, was acquired by affiliates of Clearlake Capital Group in May 2013.

Bluefly Chief Executive Officer and Clearlake Operating Advisor Neel Grover said, “Melissa is a seasoned and visionary merchandising executive with deep expertise in eCommerce and designer merchandising, and we are pleased to bring her back to Bluefly at this exciting time for the Company. Melissa was integral to Bluefly’s original rapid growth and popularity, and she is the right person to lead our merchandising team as we drive towards our goal of providing a uniquely appealing experience for our customers.”

Ms. Payner brings a wealth of merchandising leadership experience. She previously served as Bluefly’s Chief Executive Officer from 2003 to 2012. Prior to Bluefly, Ms. Payner served as Chief Executive Officer of Spiegel Catalog and President of Chicos FAS. She currently serves on the Board of Destination Maternity.

“Bluefly has a tremendous foundation as a leader in fashion eCommerce. I’m excited to lead Bluefly’s merchandising group, and I look forward to working with the talented Bluefly and Clearlake teams as well as our partners and suppliers as we optimize this irreplaceable eCommerce platform,” said Ms. Payner. “Bluefly has attractive opportunities for growth, and, with Clearlake’s backing, the Company is well-positioned as a compelling fashion destination for customers looking for a well-curated assortment of in-season, high-end apparel and accessories at great prices.”

“We are excited to welcome Melissa back as Bluefly re-invigorates its brand and aggressively capitalizes on its position as a leader and innovator in fashion eCommerce,” said Behdad Eghbali, Clearlake Partner. “We’ve made great progress in turning Bluefly around since acquiring the business in May, including rebranding the websites, building a marketplace, and refreshing the inventory and technology. Melissa is a respected leader in the industry with a great eye for fashion, and we look forward to partnering with her to take Bluefly to the next level.”

About Bluefly

Bluefly is a leading online fashion retail hub offering unique access to in-season designer, contemporary, and private label apparel and accessories. The Company is the only eCommerce platform that sells merchandise through two distinct and compelling eCommerce channels:

Bluefly.com (traditional eCommerce channel) and Belle & Clive (flash-sale site), allowing the Company to satisfy a broader range of shopping preferences. Brands can also sell directly to Bluefly's customers through its premier fashion marketplace shop-in-shop experience. For more information, please visit www.bluefly.com.

About Clearlake Capital Group

Clearlake Capital Group, L.P. is a private investment firm focused on special situations and private equity investments such as corporate divestitures, recapitalizations, buyouts, reorganizations, and other equity investments. Clearlake seeks to partner with world-class management teams by providing patient, long-term capital and operational expertise to invest in dynamic businesses. Clearlake currently manages approximately \$1.4 billion of equity capital, and Clearlake's founding principals have led over 70 investments totaling more than \$3 billion of capital in sectors including business services, communication, consumer products/retail, defense/public safety, energy/power, healthcare, industrials, media, and technology. For more information, please visit www.clearlakecapital.com.

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