

LEVI STRAUSS & CO. ANNOUNCES PRICING OF INITIAL PUBLIC OFFERING

SAN FRANCISCO – March 20, 2019 – Levi Strauss & Co. (LS&Co.) today announced the pricing of the initial public offering (IPO) of 36,666,667 shares of its Class A common stock at a price to the public of \$17.00 per share. The shares are expected to begin trading on the New York Stock Exchange on March 21, 2019 under the symbol “LEVI.” The company is offering 9,460,557 shares of Class A common stock and selling stockholders are offering 27,206,110 shares of Class A common stock. In addition, the underwriters have a 30-day option to buy up to an additional 5,500,000 shares of Class A common stock from the company at the IPO price, less underwriting discounts and commissions. The closing of the offering is expected to occur on March 25, 2019, subject to satisfaction of customary closing conditions.

Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC are serving as joint lead book-running managers for the offering. BofA Merrill Lynch, Morgan Stanley & Co. LLC and Evercore Group L.L.C. are serving as book-running managers. BNP Paribas Securities Corp., Citigroup, Guggenheim Securities, LLC, HSBC Securities (USA) Inc., Drexel Hamilton, LLC, Telsey Advisory Group, and The Williams Capital Group, L.P. are serving as co-managers.

The offering is being made only by means of a prospectus. Copies of the final prospectus relating to the offering, when available, may be obtained from Goldman Sachs & Co. LLC, Attn: Prospectus Department, 200 West Street, New York, New York 10282, by email at prospectus-ny@ny.email.gs.com, or by telephone at (866) 471-2526; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at prospectus-eq_fi@jpmchase.com, or by telephone at (866) 803-9204; BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, Attn: Prospectus Department, or by email at dg.prospectus_requests@bamf.com; Morgan Stanley & Co. LLC, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; or Evercore Group L.L.C., Attn: Equity Capital Markets, 55 East 52nd Street, 36th Floor, New York, New York 10055, by email at ecm.prospectus@evercore.com, or by telephone at (888) 474-0200.

A registration statement relating to these securities has been filed with the U. S. Securities and Exchange Commission and was declared effective on March 20, 2019. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Forward Looking Statements

This press release includes “forward looking information,” including with respect to the initial public offering. These statements are made through the use of words or phrases such as “will” or “expect” and similar words and expressions of the future. Forward-looking statements involve known and unknown risks, uncertainties and assumptions, including the risks outlined under “Risk Factors” in the preliminary prospectus and elsewhere in the Company’s filings with the SEC, which may cause actual results to differ materially from any results expressed or implied by any forward-looking statement. Although the Company believes that the expectations reflected in its forward-looking statements are reasonable, it cannot guarantee future results. The Company has no obligation, and does not undertake any obligation, to update or revise any forward-looking statement made in this press release to reflect changes since the date of this press release, except as required by law.

About Levi Strauss & Co.

Levi Strauss & Co. designs and markets jeans, casual wear and related accessories for men, women and children under the Levi's®, Dockers®, Signature by Levi Strauss & Co.™, and Denizen® brands. Its products are sold in more than 110 countries worldwide through a combination of chain retailers, department stores, online sites, and a global footprint of approximately 3,000 brand-dedicated retail stores and shop-in-shops.

Source: Levi Strauss & Co. Investor Relations

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