



FTD Companies, Inc. Announces Delay in the Release of its Fourth Quarter and Full-Year 2017 Financial Results

March 19, 2018

DOWNERS GROVE, Ill., March 19, 2018 (GLOBE NEWSWIRE) -- FTD Companies, Inc. (Nasdaq:FTD) ("FTD" or the "Company"), a premier floral and gifting company, today announced that it will delay the release of its fourth quarter and full-year 2017 financial results.

Based on the Company's year-to-date results of operations and outlook for 2018 as it works to implement its strategic plan announced in January 2018, as previously announced in a press release on March 7, 2018, FTD remains in discussion with its lenders and Liberty Interactive Corporation ("Liberty"), its largest stockholder, regarding modifications to FTD's credit agreement and other financing transactions in order to assist the Company to be able to comply with the financial covenants under the credit agreement. These potential solutions involve a possible commitment from Liberty to provide the Company with a \$50 million senior subordinated loan. The Company would use the proceeds of this loan to repay a portion of its outstanding debt under the credit agreement. Discussions with the Company's lenders and Liberty are ongoing and no agreement has been reached regarding any financing transaction or other modification to the credit agreement. The Company cannot give any assurance that these discussions will be successful.

Due to the time and attention required as the Company pursues the financing initiatives described above, and the corresponding potential impact of the financial covenant issues on the Company's financial statements and its consequent impact on the Company's compliance with the terms and covenants of its credit agreement, the Company has experienced a delay in the timely filing of its Annual Report on Form 10-K for the year ended December 31, 2017 (the "Form 10-K") and is filing a notification of late filing on Form 12b-25 with the Securities and Exchange Commission to obtain an automatic 15-day extension of the filing deadline for the Form 10-K. The Company expects to file the Form 10-K within the time period prescribed in Rule 12b-25 promulgated under the Securities Exchange Act of 1934.

The Company is working diligently on this matter and will, as soon as practicable, make a further announcement regarding the timing of the release of its complete audited financial results and a conference call for the fourth quarter and year ended December 31, 2017. The Company continues to expect its financial results for the year ended December 31, 2017 to be in-line with its preliminary financial results previously released on March 7, 2018.

About FTD Companies, Inc.

FTD Companies, Inc. is a premier floral and gifting company. Through our diversified family of brands, we provide floral, specialty foods, gifts and related products to consumers primarily in the United States and the United Kingdom. We also provide floral products and services to retail florists and other retail locations throughout these same geographies. FTD has been delivering flowers since 1910 and the highly-recognized FTD® and Interflora® brands are supported by the iconic Mercury Man logo®, which is displayed in approximately 35,000 floral shops in over 125 countries. In addition to FTD and Interflora, our diversified portfolio of brands includes the following trademarks: ProFlowers®, ProPlants®, Shari's Berries®, Personal Creations®, RedEnvelope®, Flying Flowers®, Ink Cards™, Postagram™, Gifts.com™, and BloomThat™. FTD Companies, Inc. headquartered in Downers Grove, Ill. For more information, please visit www.ftdcompanies.com.

Cautionary Information Regarding Forward-Looking Statements

This release contains certain forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, as amended, based on our current expectations, estimates and projections about our operations, industry, financial condition, performance, results of operations, and liquidity. Statements containing words such as "may," "believe," "anticipate," "expect," "intend," "plan," "project," "projections," "business outlook," "estimate," or similar expressions constitute forward-looking statements. These forward-looking statements include, but are not limited to, statements about the Company's strategies and future financial performance; including 2018 financial outlooks discussed herein; expectations about future business plans, prospective performance and opportunities, including potential acquisitions; revenues; segment metrics; operating expenses; market trends, including those in the markets in which the Company competes; liquidity; cash flows and uses of cash; dividends; capital expenditures; depreciation and amortization; tax payments; foreign currency exchange rates; hedging arrangements; the Company's ability to repay indebtedness and invest in initiatives; the Company's ability to complete modifications to its credit agreement or other financial arrangements, including any transaction which provides for the support of Liberty, which would allow the Company to comply with its financial covenants; the Company's products and services; pricing; marketing plans; competition; settlement of legal matters; and the impact of accounting changes and other pronouncements. In addition, the preliminary results for 2017 referenced in this release are subject to completion of internal and external review and audit procedures and therefore are subject to adjustment. Potential factors that could affect these forward-looking statements include, among others, the factors disclosed in the Company's most recent Annual Report on Form 10-K and the Company's other filings with the Securities and Exchange Commission (www.sec.gov), including, without limitation, information under the captions "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors." Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's analysis only as of the date hereof. Any such forward-looking statements are not guarantees of future performance or results and involve risks and uncertainties that may cause actual performance and results to differ materially from those predicted. Reported results should not be considered an indication of future performance. Except as required by law, we undertake no obligation to publicly release the results of any revision or update to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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Source: FTD Companies, Inc.