PLBY GROUP™

PLBY Group Names Lance Barton Chief Financial Officer

February 16, 2021

Match Group SVP of Corporate Development and Investor Relations to Bolster PLBY Group Executive Team

LOS ANGELES, Feb. 16, 2021 (GLOBE NEWSWIRE) -- PLBY Group, Inc. (NASDAQ: PLBY) (the "Company"), a leading pleasure and leisure lifestyle company and owner of Playboy, one of the most recognizable and iconic brands in the world, today announced the appointment of Lance Barton as Chief Financial Officer, effective March 1, 2021.

Mr. Barton joins PLBY Group from Match Group, where he served as head of Corporate Development and Investor Relations. He joined Match Group from IAC in 2014, and helped lead a period of substantial growth at Match Group, including a 1300% increase in Match Group's share price and a $45 billion increase in Match Group's market capitalization. Over the course of his 13-year tenure with both Match Group and IAC, Mr. Barton led the acquisition of over 30 companies, including the recently announced $1.725 billion acquisition of Hyperconnect.

"Lance brings a phenomenal track record building long-term, public-company shareholder value through strategic M&A and financial operations oversight, and we are delighted to welcome him to the PLBY Group team," said Ben Kohn, CEO of PLBY Group. "Lance has played a key role in the growth of Match Group's global platform and we're excited to bring his finance, corporate development and investor relations leadership to our organization as we embark on our next chapter of growth. I have known Lance for many years, and am thrilled to partner with him to continue the execution of our strategy to drive revenue growth and continued margin expansion."

"I am thrilled to step into the CFO role at PLBY Group at such a momentous time for the Company, as we begin this new chapter as a publicly-traded entity," said Mr. Barton. "The opportunity to build the leading platform for pleasure and leisure brands is enormous, proven by the Company's significant year of growth in 2020 and strong operational roadmap underway. I've known Ben for many years and I couldn't be more excited to work alongside him and the whole PLBY Group team to leverage our robust balance sheet and newly flexible cap structure to execute our organic and inorganic growth plans, and deliver long-term shareholder value."

On February 11, 2021, the Company began trading on Nasdaq Global Market after completing its business combination with Mountain Crest Acquisition Corp. ("MCAC"), a special purpose acquisition company. Upon completing the merger, Mountain Crest Acquisition Corp changed its name to PLBY Group, Inc. and the Company closed the transaction with more than $100 million in unrestricted cash and a newly flexible cap structure. Playboy's return to the public markets as PLBY Group presents a transformed, streamlined, and high-growth business, including its iconic brand contracted licensing business, owned-and-operated sexual wellness products available for sale on its owned digital commerce platforms and in over 10,000 major retail stores in the US, and a growing variety of clothing and branded lifestyle and digital gaming products, including one of the leading men's apparel businesses in China. The Company also recently announced the expansion of its direct-to-consumer and retail store reach with a deal to acquire a leading sexual wellness omni-channel retailer. The deal is expected to close in the first quarter of 2021.

About PLBY Group, Inc.

PLBY Group, Inc. ("PLBY Group") connects consumers around the world with products, services, and experiences to help them look good, feel good, and have fun. PLBY Group serves consumers in four major categories: Sexual Wellness, Style & Apparel, Gaming & Lifestyle, and Beauty & Grooming. PLBY Group's flagship consumer brand, Playboy, is one of the most recognizable, iconic brands in the world, driving more than $3 billion in global consumer spend annually across 180 countries. Learn more at http://www.plbygroup.com.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. The Company's actual results may differ from their expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions (or the negative versions of such words or expressions) are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company's expectations with respect to future performance, growth plans and anticipated financial impacts of the proposed business combination and pending transactions.

These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from those discussed in the forward-looking statements. Factors that may cause such differences include, but are not limited to: (1) the impact of COVID-19 pandemic on the Company's business (2) the inability to maintain the listing of the Company's shares of common stock on Nasdaq following the business combination; (3) the risk that the business combination or its planned transactions disrupt the Company's current plans and operations, including the risk that the Company does not complete any such planned transactions or achieve the expected benefit from them; (4) the ability to recognize the anticipated benefits of the business combination, which may be affected by, among other things, competition, the ability of the Company to grow and manage growth profitably, and retain its key employees; (5) costs related to the business combination; (6) changes in applicable laws or regulations; (7) the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; (7) risks relating to the uncertainty of the projected financial information of the Company; (8) risks related to the organic and inorganic growth of the Company's business and the timing of expected business milestones; and (9) other risks and uncertainties indicated from time to time in the definitive proxy statement relating to the business combination, including those under "Risk Factors" therein, and in the Company's other filings with the SEC. The Company cautions that the foregoing list of factors is not exclusive, and readers should not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in their expectations or any change in events, conditions, or circumstances on which any such statement is based.

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Playboy Enterprises, Inc.