

September 25, 2014



SKECHERS Comments on State of Business Following Buckingham Research Group Report

MANHATTAN BEACH, Calif.--(BUSINESS WIRE)-- SKECHERS USA, Inc. (NYSE:SKX) released a short statement on the state of its business in response to The Buckingham Research Group (BRG) Industry Update report released on September 24, 2014, respecting the imminent close of the third quarter and the Company's upcoming earnings announcement.

"We respect the SportScan data released every Wednesday on the footwear business, but when not looked at in its entirety or analyzed over periods of time, and understanding that some key accounts—including Amazon, Zappos, Kohl's and Finish Line/Macy's, are not currently reporting and are projected based on the balance of the sector, the data can be misinterpreted or skewed," began David Weinberg, SKECHERS COO and CFO.

Mr. Weinberg continued: "As BRG reported, for the week ending September 20, 2014, SKECHERS sales were down 3 percent, but improved 19 percent for the trailing four weeks and 33 percent for the trailing 13 weeks. What BRG didn't report is that the week ending September 30 is one of the three smallest weeks of the year, according to SportScan, who also indicated to us that their analysis of the data shows that we are continuing to take market share and that footwear retailers remain confident in our product."

"With a deeper dive and channel checks conducted which is always recommended, the results would be more conclusive. As indicated by SportScan and our retail partners, we are continuing to take market share. We have seen only one material decrease in our kids business in one account in the South due to a significant planned decrease in the number of doors, though our business in the existing doors remains strong," Weinberg added. "This is already the biggest booking third quarter in the history of the Company with an over 50 percent increase from third quarter of last year, and the SKECHERS retail stores continue to show positive comp store increases on top of significant retail store comp increases last year. Given channel checks, SKECHERS retail performance, our incoming order rate which leads us to an increased backlog worldwide, we remain confident that our domestic and international business is strong, that our brand continues to be in demand, and that our product and marketing resonate with consumers around the world."

Additional reports issued on September 24, 2014 about SKECHERS market position included the following statements:

Sterne Agee

Business is healthy as evidenced by high teens ASP increase: The deceleration in the last week was largely relegated to the mid-tier department store channel, where SKX sales declined 20.5% in the last week versus +10.4% for the last 4 weeks. We do not believe there is a brand/product issue here, as shown by the 19% ASP increase within the channel. If there was a product/brand issue, department stores would be promoting the product in a

very aggressive fashion. We believe that retailers likely ran out of inventory after the strong start of back to school. We remind investors that in recent quarters, SKX management has put a great emphasis on lean inventory levels and "starving the customer." The deceleration in the mid-tier department store channel was even greater for the EPS overall footwear category, where sales declined 23% in the last week versus +2% for the last 4 weeks.

Susquehanna Financial Group, LLLP

Skechers Demand is Outstripping Supply. With the devil in the details, we noticed overall units were down -20.2% while ASPs were up +21.1% this week. We believe this signals that retailers are short inventory following a strong back-to-school season (BTS). Recall BTS (7/20-9/13) saw stronger than expected growth (+36.5%) and given the likely lack of product thereafter, this likely accentuated the historically normal fall-off in sales post-BTS that the brand usually experiences. Importantly, this is supported by our conversations with key retailers, SportScan and SKX. As a reminder, we note that SportScan only tracks ~25% of SKX global sales, in which we believe the other 75% is trending very well, particularly international. Overall, we believe the story is very much on track.

Citi Research

By category, SportScan data indicates that Skechers continued to post positive growth in the walking, work/utility, training/fitness, boots, and sandal categories, while casual athletic posted a -5% decline and dress/comfort casual was also weaker. By channel, SKX continued to post positive growth in all major channels ex-Mid-Tier Department Stores, with Family Footwear up +6%, Discount/Mass +66%, and Athletic Specialty/Sporting Goods up +15% y/y.

While **Wunderlich** did not issue a report, the firm's analyst Danielle McCoy was quoted in Investor's Business Daily on September 24, 2014 as follows: "We don't think this is worrisome. I believe Skechers is still a very solid brand — one of the key winners this back-to-school season.' McCoy said that comparing the most recent week to the trailing four weeks 'is not comparable,' since August is the largest back-to-school selling month."

About SKECHERS USA, Inc.

SKECHERS USA, Inc., based in Manhattan Beach, California, designs, develops and markets a diverse range of lifestyle footwear for men, women and children, as well as performance footwear for men and women. SKECHERS footwear is available in the United States via department and specialty stores, Company-owned SKECHERS retail stores and its e-commerce website, and in over 100 countries and territories through the Company's international network of subsidiaries in Canada, Brazil, Chile, Japan, and across Europe, as well as through joint ventures in Asia and distributors around the world. For more information, please visit www.skechers.com, and follow us on Facebook (www.facebook.com/SKECHERS) and Twitter (twitter.com/SKECHERSUSA).

This announcement contains forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, without limitation, the Company's future growth, financial results and operations, its development of new products, future demand for its products and growth opportunities, its planned opening of new stores, advertising and marketing initiatives, and the expansion and automation plans for the Company's European Distribution Center. Forward-looking statements can be identified by the use of forward looking language such as

“believe,” “anticipate,” “expect,” “estimate,” “intend,” “plan,” “project,” “will be,” “will continue,” “will result,” “could,” “may,” “might,” or any variations of such words with similar meanings. Any such statements are subject to risks and uncertainties that could cause actual results to differ materially from those projected in forward-looking statements. Factors that might cause or contribute to such differences include the resignation of the Company’s former independent registered public accounting firm, and its withdrawal of its audit reports with respect to certain of the Company’s historical financial statements; international, national and local general economic, political and market conditions including the ongoing global economic slowdown and market instability; entry into the highly competitive performance footwear market; sustaining, managing and forecasting costs and proper inventory levels; losing any significant customers, decreased demand by industry retailers and cancellation of order commitments due to the lack of popularity of particular designs and/or categories of products; maintaining brand image and intense competition among sellers of footwear for consumers; anticipating, identifying, interpreting or forecasting changes in fashion trends, consumer demand for the products and the various market factors described above; sales levels during the spring, back-to-school and holiday selling seasons; and other factors referenced or incorporated by reference in the Company’s annual report on Form 10-K for the year ended December 31, 2013, and its Form 10-Q for the quarter ended March 31, 2014. The risks included here are not exhaustive. The Company operates in a very competitive and rapidly changing environment. New risks emerge from time to time and the companies cannot predict all such risk factors, nor can the companies assess the impact of all such risk factors on their respective businesses or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Given these risks and uncertainties, you should not place undue reliance on forward-looking statements as a prediction of actual results. Moreover, reported results should not be considered an indication of future performance.

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