

December 16, 2021



Skechers Expands Senior Unsecured Credit Facility Up To \$1 Billion

LOS ANGELES--(BUSINESS WIRE)-- Skechers USA, Inc. (NYSE:SKX), The Comfort Technology Company™, today announced that it has expanded its senior, unsecured credit facility to \$750 million, which retains a \$250 million accordion feature that provides for total liquidity up to \$1 billion. This is an amendment to the \$500 million senior unsecured credit facility that Skechers entered into in 2019, which was due to expire in November 2024. The amendment extends the maturity date of the credit facility to December 2026.

“Following our record third quarter results reflecting exceptional demand for our comfort technology products, we sought to further strengthen our available liquidity and take advantage of favorable credit market conditions,” stated John Vandemore, Skechers Chief Financial Officer. “This transaction will serve to further support Skechers’ global growth strategy.”

The syndicate of lenders includes Bank of America N.A., a subsidiary of Bank of America N.A. (NYSE:BAC), as lead arranger, and BofA Securities, Inc., a subsidiary of Bank of America Corporation, HSBC Bank USA, N.A., a subsidiary of HSBC Holdings plc (NYSE:HSBC) and JPMorgan Chase Bank, N.A., a subsidiary of JPMorgan Chase & Co. (NYSE:JPM) as joint lead arrangers for the facility. Additional participants in the syndicate include Bank of China, City National Bank, Bank of Nova Scotia (Scotiabank), and Mizuho Bank.

About SKECHERS USA, Inc.

Skechers, The Comfort Technology Company based in Southern California, designs, develops and markets a diverse range of lifestyle and performance footwear, apparel and accessories for men, women and children. The Company’s collections are available in the United States and over 170 countries and territories via department and specialty stores, and direct to consumers through 4,170 Company- and third-party-owned retail stores and e-commerce websites. The Company manages its international business through a network of global distributors, joint venture partners in Asia, Israel and Mexico, and wholly-owned subsidiaries in Canada, Japan, India, Europe and Latin America. For more information, please visit about.skechers.com and follow us on [Facebook](#), [Instagram](#), [Twitter](#), and [TikTok](#).

This announcement contains forward-looking statements that are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements may include, without limitation, Skechers’ future domestic and international growth, financial results and operations including expected net sales and earnings, its development of new products, future demand for its products, its planned domestic and international expansion, opening of new stores and additional expenditures, and advertising and marketing initiatives. 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 disruption of business and operations due to the COVID-19 pandemic; delays or disruptions in our supply chain; international economic, political and market conditions including the challenging consumer retail markets in the United States; 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, especially in the highly competitive performance footwear market; 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 Skechers’ annual report on Form 10-K for the year ended December 31, 2020 and its quarterly report on Form 10-Q for the three months ended September 30, 2021. More specifically, the COVID-19 pandemic has had and is currently having a significant impact on Skechers’ business, financial conditions, cash flow and results of operations. Forward-looking statements with respect to the COVID-19 pandemic include, without limitation, Skechers’ plans in response to this pandemic. At this time, there is significant uncertainty about the COVID-19 pandemic, including without limitation, (i) the duration and extent of the impact of the pandemic, (ii) governmental responses to the pandemic, including how such responses could impact Skechers’ business and operations, as well as the operations of its factories and other business partners, (iii) the effectiveness of Skechers’ actions taken in response to these risks, and (iv) Skechers’ ability to effectively and timely adjust its plans in response to the rapidly changing retail and economic environment. Taking these and other risk factors associated with the COVID-19 pandemic into consideration, the dynamic nature of these circumstances means that what is stated in this press release could change at any time, and as a result, actual results could differ materially from those contemplated by such forward-looking statements. The risks included here are not exhaustive. Skechers operates in a very competitive and rapidly changing environment. New risks emerge from time to time and we cannot predict all such risk factors, nor can we assess the impact of all such risk factors on our business 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.

Company Contact:

Jennifer Clay

Vice President,

Corporate Communications

SKECHERS USA, Inc.

Jennnc@skechers.com

Investor Relations:

Andrew Greenebaum

Addo Investor Relations

investors@skechers.com

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