



DECKERS

— BRANDS —

INVESTOR PRESENTATION

October 2015



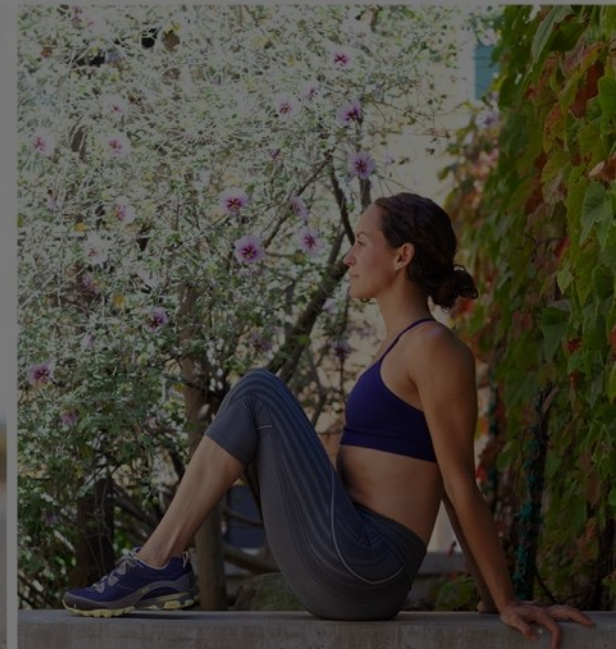
UGG
australia



Teva

sanuk

HOKA ONE ONE



ahnu

SAFE HARBOR LANGUAGE

We make forward-looking statements in this presentation which represent our expectations or beliefs about future events and financial performance. Forward-looking statements are identifiable by words such as “believe,” “anticipate,” “expect,” “intend,” “plan,” “will,” “may” and other similar expressions. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. Forward-looking statements are subject to known and unknown risks and uncertainties, including those described in the Company’s filings with the Securities and Exchange Commission. In addition, actual results could differ materially from those suggested by the forward-looking statements, and therefore you should not place undue reliance on the forward-looking statements.

GROWTH STRATEGY

- 1) Build on UGG success to broaden commercial appeal of the brand and increase penetration of new categories
- 2) Deliver world class service and enhanced consumer engagements through advanced Omni-Channel capabilities
- 3) Capitalize on untapped international opportunities
- 4) Leverage authentic positioning and enhanced product offering to expand distribution of Teva, Sanuk and HOKA.

A woman with long brown hair is sitting on a large, dark rock in a park setting. She is wearing a black knit beanie with a pom-pom, a black quilted jacket with ruffles, dark blue jeans, and black UGG boots with grey knit socks. She is looking off to the side. The background shows tall city buildings and bare trees under a bright sky.

UGG

BUILDING ON UGG SUCCESS

Evolve Classic Franchise



Grow Casuals and Weather



Grow Men and Kids'



Expand Non-Footwear Categories



EVOLVE CLASSIC FRANCHISE



- Introduced Classic Luxe, a premium sophisticated collection made in Italy
- Introducing Classic Slim, a tailored version of the Classic for Holiday 2015
- Both collections offer a slimmer and more modern silhouette
- Core, Slim, and Premium silhouettes will grow the Classics franchise by expanding the occasions in which women can wear Classics
- New collections grow UGG closet share: draws in new consumers to Classics and attracts existing Classic consumers to buy another pair

GROW CASUAL AND WEATHER

- Casual and Weather styles for Fall 2015 include many popular carryover styles and some new introductions
- Diverse weather boot offering that covers a variety weather events



- Casual boots incorporate UGG DNA and have limited fashion risk



GROW MEN AND KIDS'

- Men's currently represents approximately 10% of UGG revenue
- Long-term believe men's business has ability to reach 20% of UGG revenue
- Innovate and create new entry points for the male consumer through twinsole and Treadlite by UGG™
- Leverage Kids' strong foundation in Classics to diversify revenue
- Men's and Kid's reinforces UGG as a premium lifestyle brand for all ages and genders

EXPAND NON-FOOTWEAR CATEGORIES

- Non-Footwear: handbags, loungewear, home and accessories currently represent approximately 5% of UGG revenue
- Long-term opportunities to grow non-footwear with low risk, low capital expense
- Success with loungewear: The Duffield is the best selling robe in Nordstrom, Neiman and Bloomingdales, and the Men's Colton pant is the number one loungewear piece in Men's at Nordstrom
- Accessories and home product lines are becoming key gift-giving items

OMNI-CHANNEL



ADVANCED OMNI-CHANNEL PLATFORM

- 145 company operated UGG stores worldwide
- 21 local language websites
- Stores and ecommerce sites becoming intertwined through numerous Omni-Channel initiatives;
 - Infinite UGG
 - Retail Inventory Online
 - Buy Online / Return In-store
 - Click and collect
- In early stages of building loyalty program and leveraging CRM technology investments

OMNI-CHANNEL HIGHLIGHTS

- Opened 30 UGG stores in fiscal year 2015
- New stores performing above pro-forma store model targets
- Capital efficient retail model including: own stores, partners, and pop-ups
- Strong direct-to-consumer operating margins above 20%

COMPELLING TARGET STORE ECONOMIC MODEL

- 2,500 square foot store
- \$1,000 sales per square foot
- \$750,000 in build out costs
- 20% 4-wall margins
- 1 year cash payback

STORE COUNT AS OF 9/30/2015

Location	Concept	Outlet	Total
US	26	28	54
China	28	9	37
Japan	18	8	26
EMEA	10	7	17
Canada	6	2	8
Hong Kong	3	0	3
Total	91	54	145*

*Total excludes partner stores and pop-ups

OMNI-CHANNEL EVOLUTION

- Selectively opening a mix of concept and outlet locations
- Launching new local-language international sites
- Redirecting marketing budget towards more digital programs
- Piloting loyalty program
- Leveraging enhanced CRM capabilities to deliver geo-targeted content and further improve engagement



INTERNATIONAL

EMEA PROGRESS AND INITIATIVES

- Acquired distribution rights for the UGG brand in Germany on July 1, 2014
- Upgraded leadership in the region
- Driving retail profitability through optimized operating model and enhanced consumer experience
- Broadening merchandise assortment with focus on increasing transitional/seasonally relevant product

APAC PROGRESS AND INITIATIVES

- Fastest growing region led by Japan
- Organizational investments in place and yielding positive returns
- Significant untapped opportunities across brands and channels
- Expanding door count in China through a partner model
 - Partner model allows for low risk, low capital investment to drive growth in China's interior
- Beginning in Fall 2015, selectively lowered prices on core product in China to provide better price balance worldwide and attract local Chinese consumer

GROWTH OPPORTUNITY IN OTHER BRANDS



TeVa

Outdoor / Lifestyle
Brand

Key Competitors:

  Columbia








sanuk

Active Lifestyle /
Casuals Brand

Key Competitors:









HOKA ONE ONE

Running Brand

Key Competitors:











HOKA ONE ONE

GROWTH STRATEGY: HOKA ONE ONE

- **Authentic creator** of the **oversized running shoe** category
- **Expanding** product offering into **new categories** such as **hiking**
- Increasing awareness through numerous awards including **Runner's World Editor's Choice** and through sponsorship of 2012 1500m Olympic Silver Medalist **Leo Manzano**
- Focusing on **growing SKU count** in the run specialty channel
- **#3 most worn shoe brand** at 2015 Ironman World Championships, **ahead of competitors** like Brooks and Newton

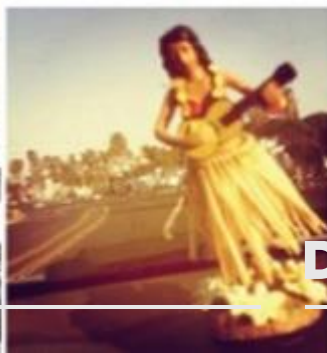
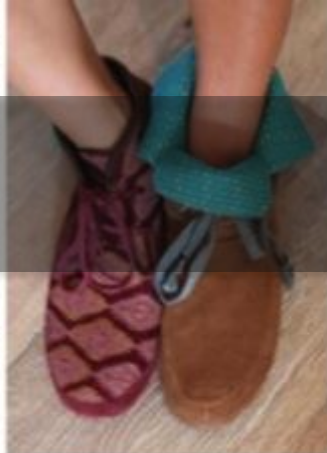


TEVA

GROWTH STRATEGY: TEVA

- **Strengthening core product** strategy through the Originals sandal collection and Original derivatives
- **Capturing momentum** from new/modern outdoor
- Originals highlighted as a **key fashion item** in numerous media outlets including Good Morning America and Vogue; featured runway attention at NY and London Fashion Week
- Redefining Sport sandals through a **new premium comfort collection** and **high-profile collaborations**
- **Embrace “expression of freedom”**:
Just strap it on and go – anywhere – anytime

SANUK



GROWTH STRATEGY: SANUK

- Leverage **strength and authenticity** in Action Sports Surf to expand in **new frontiers** and speak to **new audiences**
- The **Sandal and Casual** categories are established and **building each season**
- Strategic **focus on women's** with growth being led by Yoga mat Collection
- **Robust distribution strategy focused on department store growth** with key account drivers including: Zumiez, Journey's, Nordstrom, DSW and Zappos
- Utilizing non-endemic brand campaign, retail, social and online channels to reach new customers and **build brand awareness**

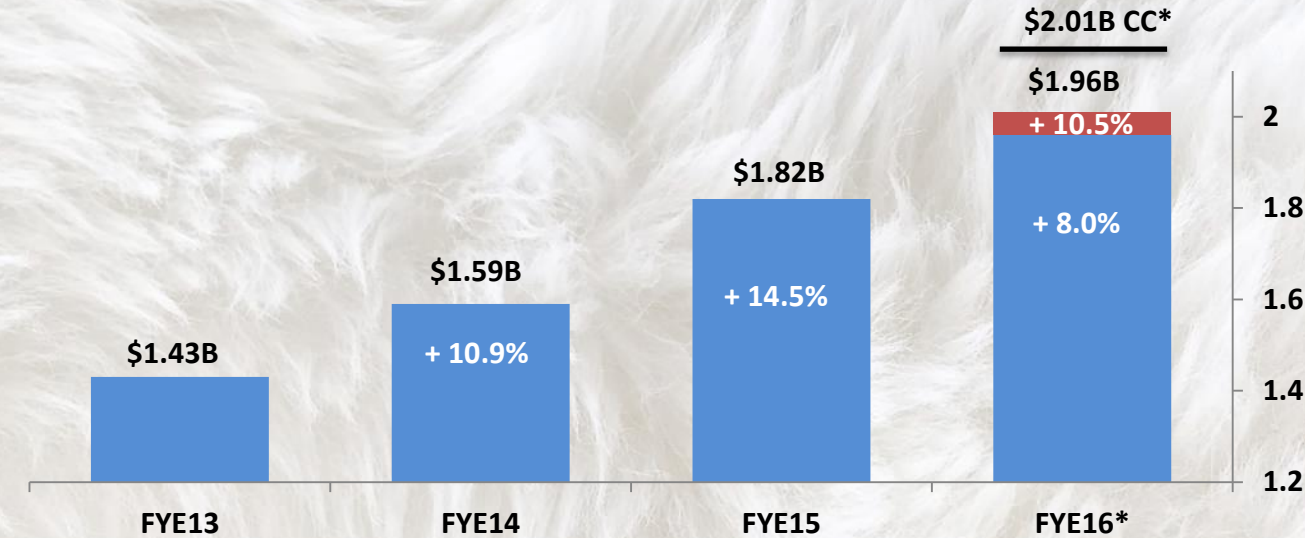


FINANCIAL

FINANCIALS

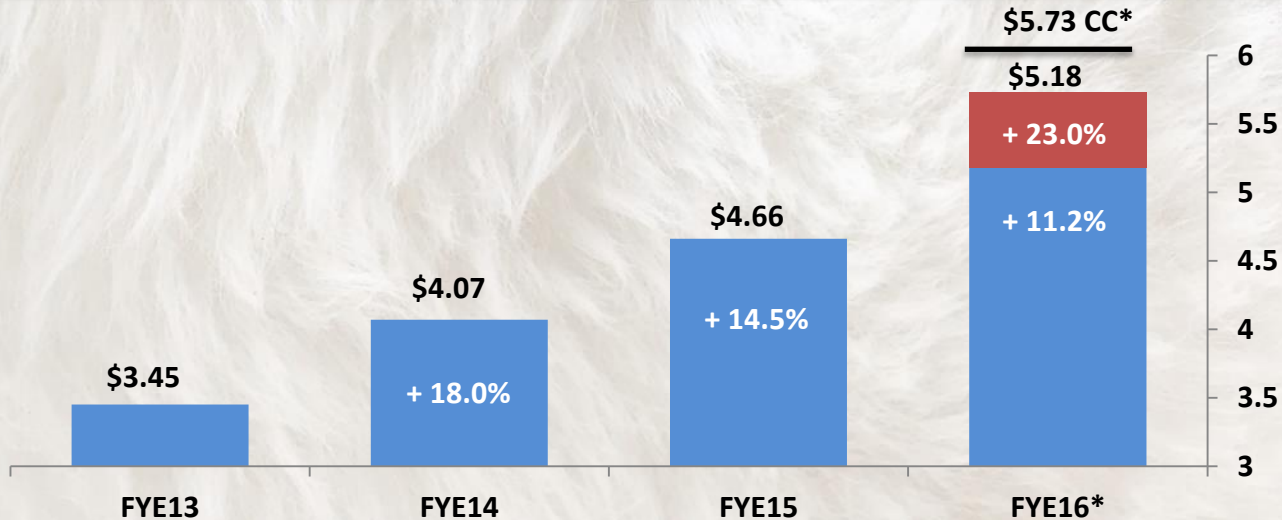
Sales Growth \$ billions

CAGR
11.1%



EPS Growth

CAGR
14.5%



* FYE16 estimate based on guidance issued Oct. 29, 2015

*CC is estimates in constant currency

FISCAL YEAR 2016 GUIDANCE*

- Revenues to increase approximately 10.5% in constant currency over twelve month period ended March 31, 2015. On a reported basis, revenues are expected to increase 8%
- Gross profit margin of approximately 48%
- SG&A as percentage of sales projected to be approximately 35.5%
- Diluted earnings per share to be \$5.73 on a constant currency basis, reflecting an increase of 23% over the twelve month period ended March 31, 2015. On a reported basis, EPS expected to be \$5.18

LONG-TERM OPERATING MARGIN DRIVERS

Gross Margins Expansion

- Making strategic adjustments to our business model to create efficiencies in supply chain
- Reducing SKU count and focusing on performance metrics to reduce development costs and improve our go-to-market process
- Continued growth in our DTC business

SG&A Expense Leverage

- Significant investments in Omni-Channel organization have been made and will begin to be levered in FY '16
- Entering and exploring licensing agreements for UGG non-footwear businesses
- Business transformation and other process implementation expected to create savings long-term.

KEY INVESTMENT HIGHLIGHTS

- Driving strong revenue and earnings growth
- Significant international potential and growth opportunities across the brand portfolio
- Focusing on improving operating efficiencies and generating leverage
- Business model generates strong margins and significant free cash flow
- History of returning capital to shareholders through share buybacks



THANK YOU



UGG
australia

Teva

sanuk

HOKA ONE ONE

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