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SKECHERS Launches New Subsidiary in Latin America

MANHATTAN BEACH, Calif.--(BUSINESS WIRE)-- [SKECHERS USA, Inc.](#) (NYSE: SKX), a global leader in the lifestyle and performance footwear industry, today announced that the Company is transitioning its business in Latin America from a third-party distributor to a wholly-owned subsidiary, SKECHERS Latin America LLC. The subsidiary will oversee more than 30 countries in the region, including the four key markets of Panama, Peru, Colombia and Costa Rica.

Building on its nearly 20 years of business in Latin America, SKECHERS plans to grow its operations and footprint – transitioning 21 [SKECHERS](#) stores in the region to subsidiary-owned and -operated locations, looking at new retail destinations and expanding its account distribution base.

“SKECHERS’ strategic business model has established a strong framework for our brand to grow in many parts of the world – and we see Latin America as the next natural destination for us to employ this vision,” said David Weinberg, chief operating officer of SKECHERS.

“Over the years, our distributor in the region, Dabsan International, established an extensive retail and wholesale network in Latin America, and at one point became our largest distributor. Latin America and its key markets remain an important part of our international business, especially given our current growth in the Americas – including the United States, Canada, Brazil and Mexico.”

Weinberg continued: “With the increased demand for our brand and incredible growth that [SKECHERS](#) has experienced over the last few years – including our international wholesale business, which has grown more than 60 percent in the second quarter of 2015 year over year – we see an opportunity to drive our Latin America business to the next level. We believe that we can use the strengths of our marketing, advertising, capital and infrastructure to significantly grow this key market, helping it reach its full potential.”

Key executives at Dabsan International, including Dabsan company president Daniel Bassan, will help manage SKECHERS’ subsidiary business in Latin America.

Based in Panama City, [SKECHERS](#) Latin America LLC will oversee the Company’s business with regional showrooms in Panama, Peru, Colombia and Costa Rica. Additional regions under the new subsidiary include the Caribbean, Ecuador, Guatemala, El Salvador, Honduras and Nicaragua.

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 and over 120 countries and territories worldwide via department and specialty stores, more than 1,100 SKECHERS retail stores, and the Company’s e-commerce website. The

Company manages its international business through a network of global distributors, joint venture partners in Asia, and 13 wholly-owned subsidiaries in Brazil, Canada, Chile, Japan, Latin America and throughout Europe. For more information, please visit skechers.com and follow us on Facebook (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 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 international economic, political and market conditions including the uncertainty of sustained recovery in Europe; 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, 2014 and its quarterly report on Form 10-Q for the three months ended June 30, 2015. 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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