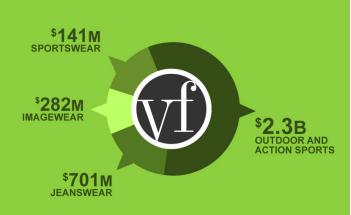


We continue to operate in an uneven, global economic environment including especially sluggish retail conditions in the Americas, our largest market. With a strong balance sheet, powerful brands, and a growing global presence, we have great confidence in our ability to maintain near-term profitability, yet we're not satisfied with our third quarter results. We remain sharply focused on operational improvements and taking advantage of this environment to accelerate strategies to create sustainable, long-term growth opportunities for our brands.

- Eric Wiseman, Chairman & Chief Executive Officer







COALITION REVENUE

