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Skechers Celebrates 20 Years on the New York Stock Exchange

MANHATTAN BEACH, Calif.--(BUSINESS WIRE)-- Skechers USA, Inc. (NYSE:SKX) rang the NYSE Closing Bell® yesterday to celebrate its 20th year as a public company—a milestone that marks its ascent from an up-and-coming footwear brand into one of the world’s leading athletic lifestyle footwear companies. In the years since the Company’s initial public offering, Skechers’ annual sales have grown more than tenfold, from \$424.6 million in 1999 to \$4.64 billion in 2018—with global growth across all sectors of the brand’s direct-to-consumer and wholesale business.



Skechers USA, Inc. (NYSE:SKX) celebrates 20 years on the New York Stock Exchange. Skechers President Michael Greenberg, executives and guests ring the NYSE Closing Bell® alongside Jim Byrne, NYSE Head of U.S. Listings. Photo Credit: NYSE

“It’s wonderful to be back on the floor of the stock exchange ringing the bell for the third time—after going public and returning for our 10th year as a public company, being here again brings back many memories,” said Michael Greenberg, president of Skechers. “We’ve had incredible milestones as a brand—from our first store in Manhattan Beach in 1995, to our first Times Square store in 1997. The year we reached our first

billion dollars in annual sales in 2005, and when our international sales became more than half of our total business just a few years ago. How collections like Twinkle Toes and S-Lights have brought joy to generations of children. And how we’ve gone from Britney Spears on the cover of *Forbes* magazine in Skechers Energy, to a star-studded line-up of global celebrities and athletic legends telling the world about our product—including the globally popular Skechers D’Lites and Skechers GOwalk. It’s been an amazing ride for Skechers, but this is just our first 20 years as a public company, and there’s so much more to come.”

Now the #1 brand in walk, work, dress casuals and casual lifestyle footwear in the United States,* Skechers has grown from its roots as a utility boot company in 1992 to a globally recognized, award-winning, multi-billion dollar footwear brand known for comfort, quality, innovation and style. Through its history, athletes, singers and actors have all appeared in

the brand's footwear campaigns—from Britney Spears, Christina Aguilera, Matt Dillon, and Robert Downey Jr. in the Company's early years, to newer ambassadors like Camila Cabello, Brooke Burke, Sugar Ray Leonard and Tony Romo, who appeared in a Skechers Super Bowl spot earlier this year—along with athletes landing on the podium including elite runner Meb Keflezighi, and elite golfers Matt Kuchar and Brooke Henderson. Recent brand milestones include the global resurgence of the Company's heritage Skechers D'Lites collection, the 3000th retail store opening in China, and awards for its GO RUN product, from *Runner's World's* Editors' Choice award to *Outside* magazine's "Gear of the Year" honor.

* *SportsOneSource*, year-end 2018.

About Skechers USA, Inc.

Based in Manhattan Beach, California, Skechers 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 170 countries and territories worldwide via department and specialty stores, more than 3,060 Skechers Company-owned and third-party-owned retail stores, and the Company's 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, and throughout Europe and Latin America. For more information, please visit about.skechers.com and follow us on [Facebook](#), [Instagram](#), and [Twitter](#).

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, 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 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, 2018 and its quarterly report on Form 10-Q for the three months ended March 31, 2019. 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 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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