

November 26, 2019



Skechers Completes New \$500 Million Senior Unsecured Credit Facility

MANHATTAN BEACH, Calif.--(BUSINESS WIRE)-- SKECHERS USA, Inc. (NYSE:SKX), a global footwear leader, today announced the closing of a new \$500 million, five-year, senior unsecured credit facility. This new credit facility replaces the \$250 million asset-backed credit facility that Skechers entered into in 2015, which was due to expire in June 2020.

The syndicate of lenders includes Bank of America N.A., a subsidiary of Bank of America Corporation (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, Los Angeles Branch, MUFG Union Bank, N.A. and City National Bank.

About SKECHERS USA, Inc.

Based in Manhattan Beach, California, Skechers (NYSE:SKX) 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 3,300 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 September 30, 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 we cannot predict all such risk factors, nor can we assess the impact of all such risk factors on our business or operations 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:

David Weinberg
Chief Operating Officer
John Vandemore
Chief Financial Officer
SKECHERS USA, Inc.
(310) 318-3100

Media:

Jennifer Clay
Vice President,
Corporate Communications
SKECHERS USA, Inc.
(310) 318-3100

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