November 16, 2023

Skechers Responds to Nike Patent Lawsuit

Skechers Believes Lawsuit Is Nothing More Than an Attempt by Nike to Force Out Legitimate Competition Using the Courts Rather Than the Marketplace

LOS ANGELES--(BUSINESS WIRE)-- Skechers U.S.A., Inc., The Comfort Technology Company™, announced today that it will vigorously defend the patent suit filed against Skechers by Nike in California federal court on November 6, 2023.

Nike sued Skechers for allegedly violating its Flyknit patents. Flyknit is a lightweight yarn woven into a one-piece shoe upper. A Skechers spokesperson stated: “We believe that this lawsuit is baseless. Many brands have been making shoes using knit uppers for years. Skechers has been designing shoes using various forms of knit uppers for close to a decade. Skechers respects the intellectual property rights of other companies and invests tremendous resources into developing its own unique styles and footwear technology rather than preying on the rights of others. Skechers believes that this lawsuit is an example of how Nike uses its vast financial resources to stifle competition rather than compete in the marketplace. Skechers also believes that Nike uses its market power in an attempt to monopolize the footwear and sports apparel industries through exclusive arrangements, which, as a practical matter, forecloses viable and meaningful competition for high-profile athletic sponsorships. Skechers expects to completely vindicate itself and is looking forward to its day in court.”

About SKECHERS U.S.A., Inc.

Skechers U.S.A., Inc. (NYSE:SKX), a Fortune 500® company based in Southern California, designs, develops and markets a diverse range of lifestyle and performance footwear, apparel and accessories for men, women and children. Collections from The Comfort Technology Company™ are available in over 180 countries and territories through department and specialty stores, and direct to consumers through digital stores and approximately 5,000 Company- and third-party-owned physical retail stores. The Company manages its international business through a network of wholly-owned subsidiaries, joint venture partners, and distributors. For more information, please visit about.skechers.com and follow us on Facebook, Instagram and TikTok.

This announcement contains forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements may 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," "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 the disruption of business and operations due to the COVID-19 pandemic; delays or disruptions in our supply chain; international economic, political and market conditions including the effects of inflation and foreign currency exchange rate fluctuations around the world, the challenging consumer retail markets in the United States, and the impact of wars, acts of war and other conflicts around the world; 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, 2022 and its quarterly reports on Form 10-Q in 2023. Taking these and other risk factors associated with the COVID-19 pandemic into consideration, the dynamic nature of these circumstances means that what is stated in this press release could change at any time, and as a result, actual results could differ materially from those contemplated by such forward-looking statements. 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 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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