VANS

"OFF THE WALL"

Doug Palladini

GLOBAL BRAND PRESIDENT, VANS

THE POWER of AND

INVESTOR DAY 2019

VANS ASPIRES TO BE THE GLOBAL ICON OF CREATIVE EXPRESSION FOR YOUTH CULTURE

What Makes Our Brand Special Has Not Changed

- OPEN TO ANYONE NOT FOR EVERYONE
- IMPERFECT = BELOVED
- GLOBAL CONSISTENCY WITH LOCAL RELEVANCY

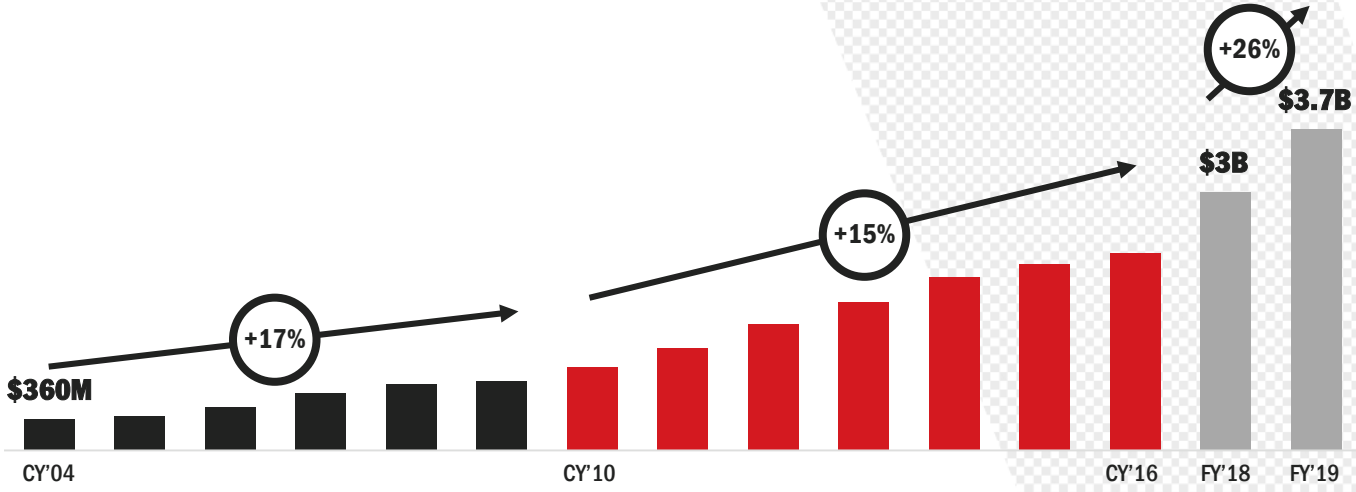
- NOT JUST ONE THING
- HUNGRY & HUMBLE
- CHECKERBOARD NOT CHECKBOOK
- OFF THE WALL

Vans Efforts to Reinforce Our Commitment to Global Skateboarding Leadership Are Always On

VANS PARK SERIES

Go Skateboarding Day

Vans Has a History of Delivering Strong Revenue Growth



PHASE 1 (2004-2009)

Action Sports Leadership

PHASE 2 (2010-2016)

Beyond the Core

PHASE 3 (Beyond 2018)

The Global Icon of Creative Expression

Revenue Performance Since 2017 Investor Day

FY'19
$3.7B

+24% CAGR
2021 Target +8% to +10%

CY'16
$2.3B

Revenue Performance Since 2018 Vans Investor Day

FY'19
$3.7B

+26%
FY'23 Target +10% to +12%

FY'18
$3B

Vans is on Pace to Deliver an Even Stronger Target in 2024

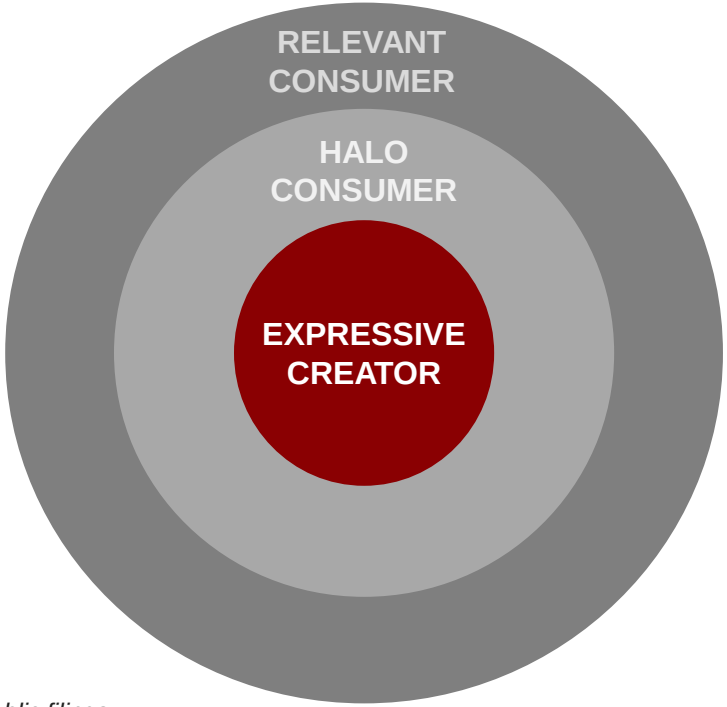
FY'19
$3.7B

+12% to +13% CAGR

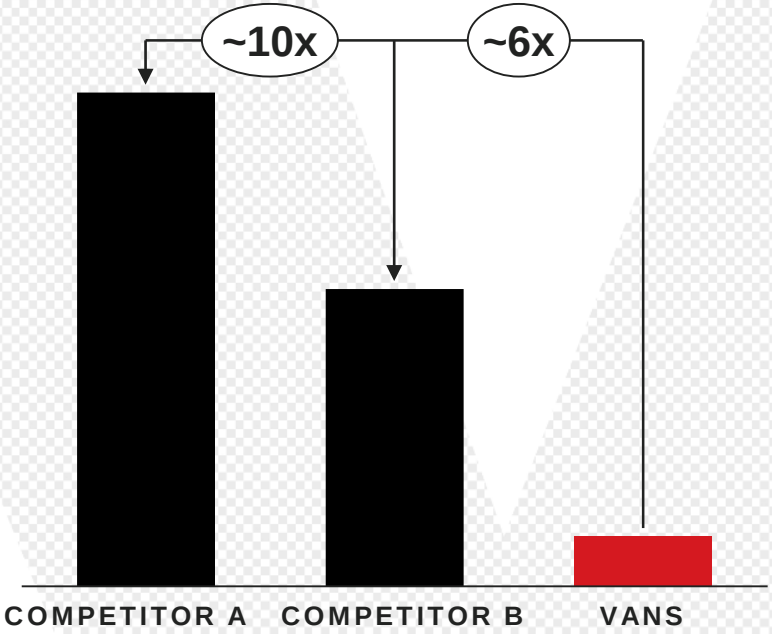
FY'24
$6B+

Vans Growth is Driven by an Expanding Fan Base and Our Capacity for Share Gains

VANS CONSUMER OPPORTUNITY

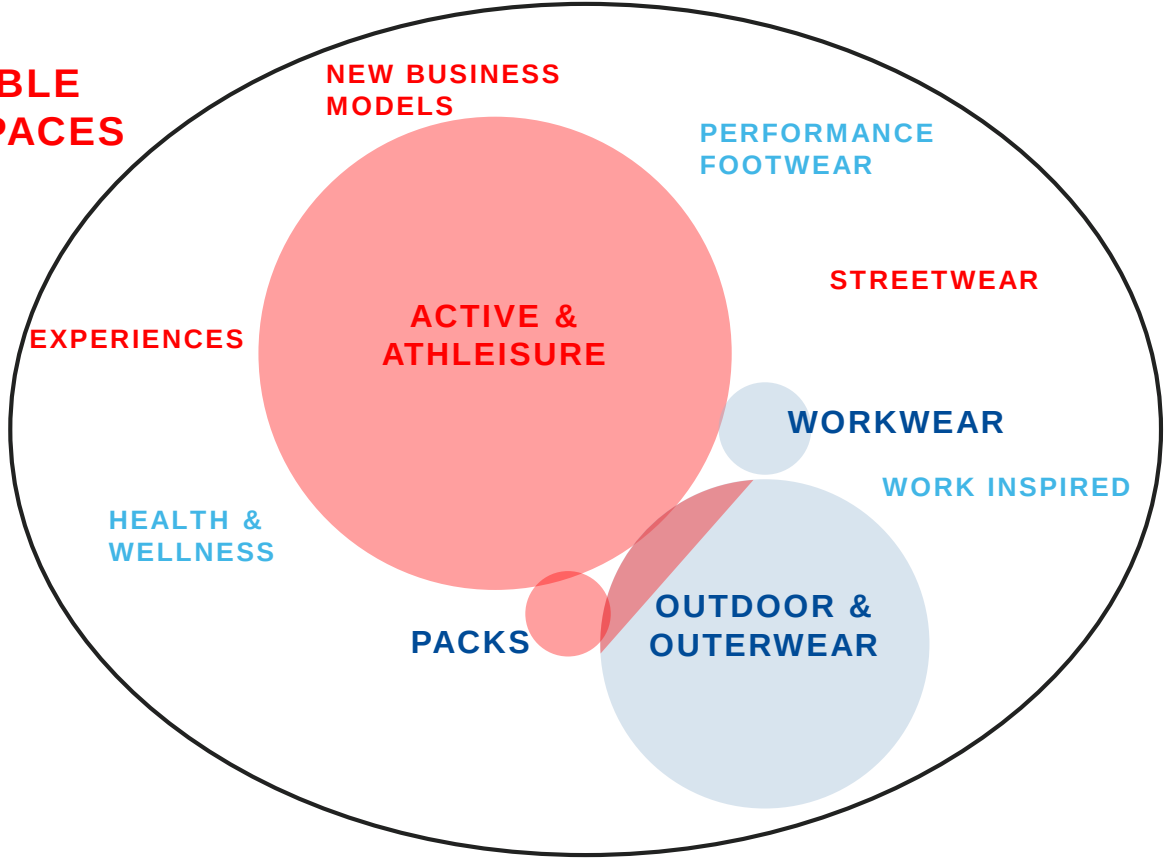


VANS MARKET SHARE OPPORTUNITY



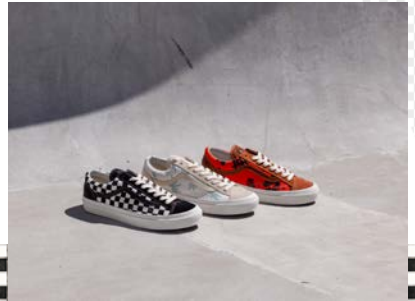
Source: Public filings

Global VF Core Addressable Market ~$500B



Sources: Euromonitor, NPD, Frost & Sullivan, Internal VF Estimates

Vans Growth Drivers



1

DEEP CONSUMER CONNECTIVITY

2

ICONS AND INNOVATION

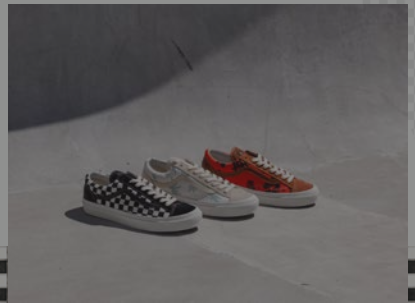
3

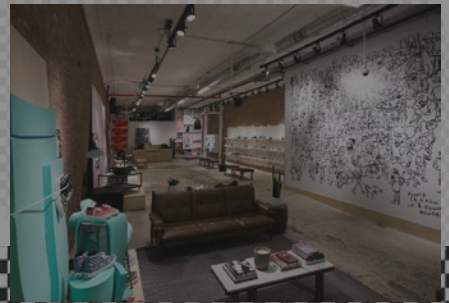
EXPANDING NEXT GENERATION DIRECT-TO-CONSUMER

4

INSPIRE ASIAN EXPRESSIVE CREATORS

Deep Consumer Connectivity





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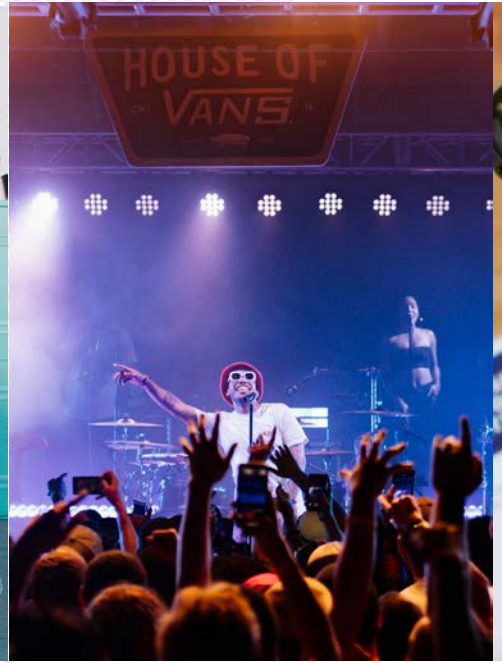
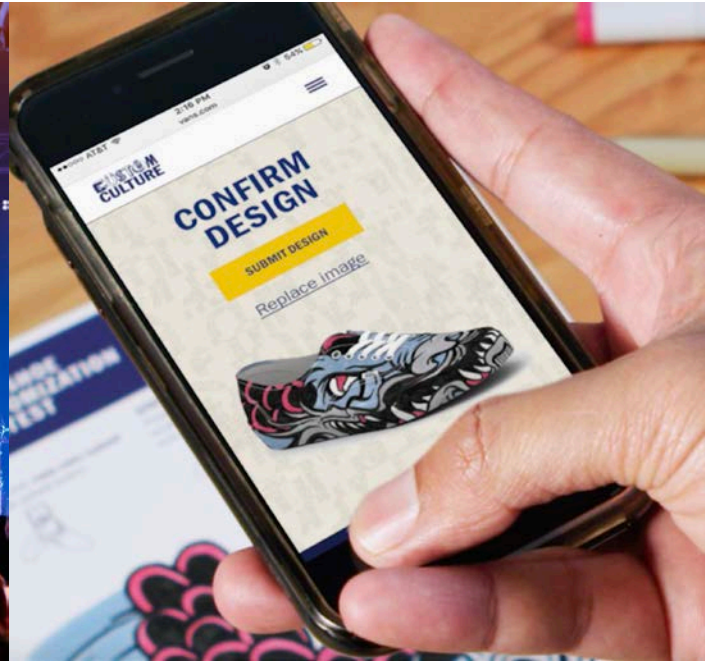
INSPIRE ASIAN EXPRESSIVE CREATORS

We Drive Brand Love and Energy by Bringing Vans to Life for Global Consumers



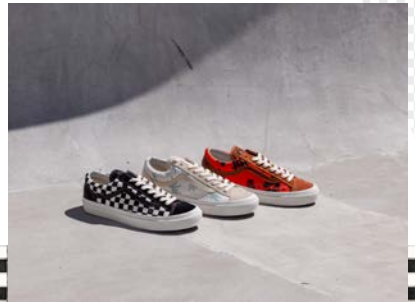


Vans First-Ever International Checkerboard Day Amplifies Our Purpose Worldwide

Icons and Innovation

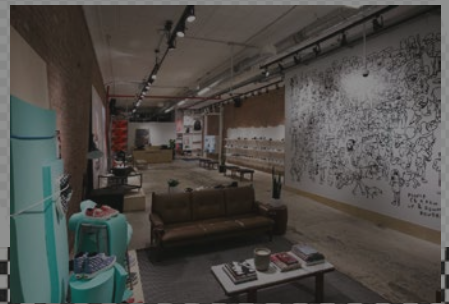
1

DEEP CONSUMER CONNECTIVITY



2

ICONS AND INNOVATION



3

EXPANDING NEXT GENERATION DIRECT-TO-CONSUMER

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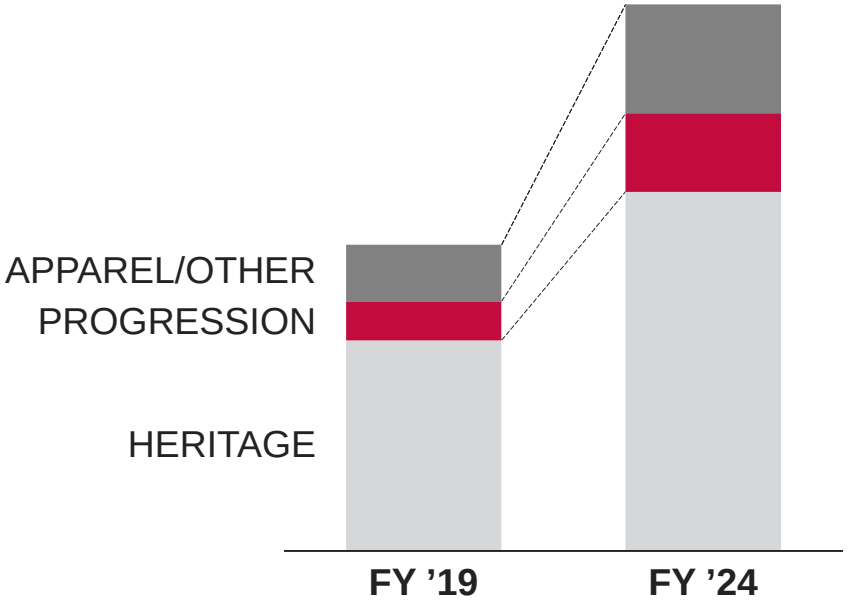
INSPIRE ASIAN EXPRESSIVE CREATORS

We are Diversifying Across Category and Silhouette for Long-Term Sustainable Growth

DIVERSIFIED GROWTH ACROSS CATEGORIES



PRINCIPLES OF ICON MANAGEMENT

MANAGE DIVERSITY OF HERITAGE TO PROVIDE OVERALL BRAND ENERGY

PROTECT THE LONG-TERM HEALTH OF ALL FIVE HERITAGE SILHOUETTES

UPLIFT DIFFERENT STYLES AT DIFFERENT TIMES AND ENSURE NONE BECOMES TOO POPULAR NOR TOO OBSCURE

Vans Diverse + Iconic Classic Styles are Managed for Healthy Sales Evolution

SLIP-ON

ERA

OLD SKOOL

AUTHENTIC

SK8-HI

Vans ComfyCush Franchise Launch was our Most Successful Global Effort Yet

Vans has Several New and Exciting Franchises Working in Our Apparel Business

Expanding Next Generation Direct-to-Consumer

1

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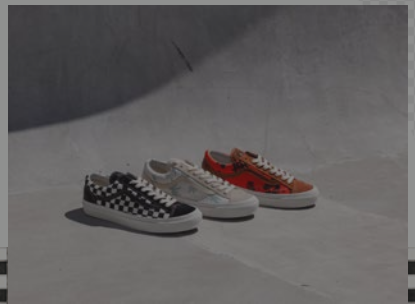

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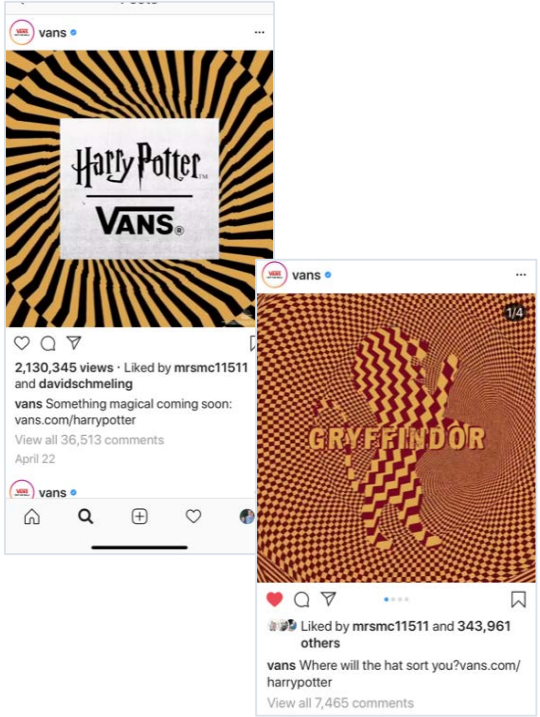
INSPIRE ASIAN EXPRESSIVE CREATORS

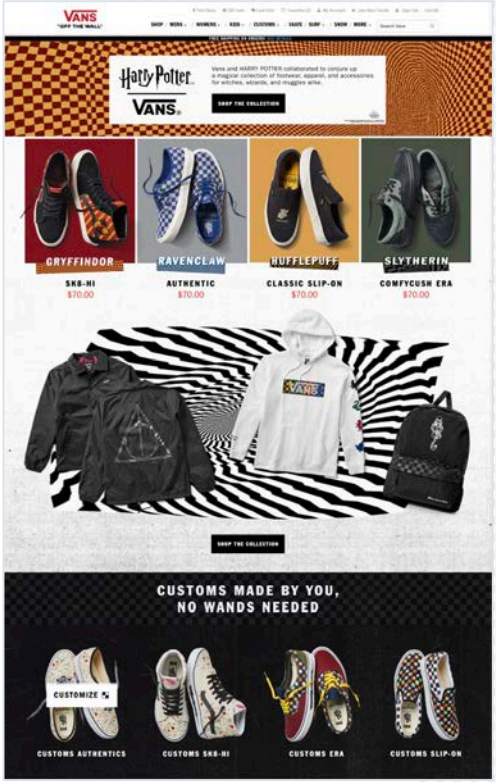
DTC Powers Vans' Growth and Builds Our Brand in Myriad Ways

Vans is Bringing Stories and Experiences to Life More Powerfully in New Store Formats

Vans.com is More than a Sales Channel: It is Creating Powerful Brand Experiences

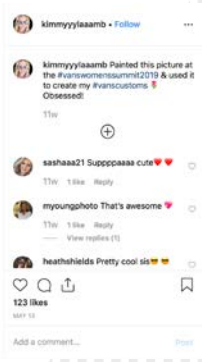
PRE-LAUNCH SOCIAL POSTS





VANS FAMILY SWEEPSTAKES

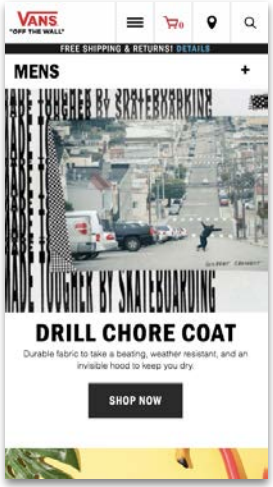
Customization Continues to be a Vital Differentiator and Driver of Vans Brand Love

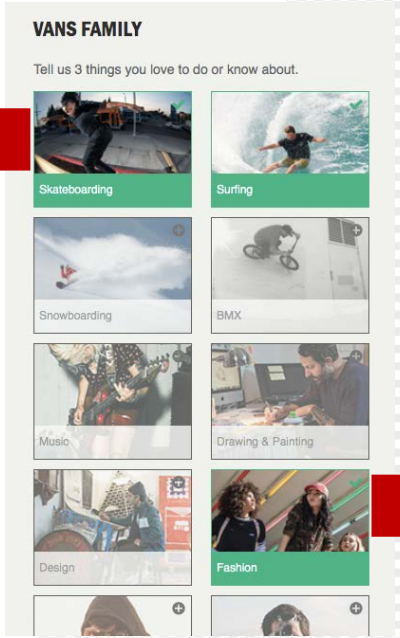


Vans Family Allows Us to Craft Brand-Right Personalization by Leveraging Consumer Data

VANS Family

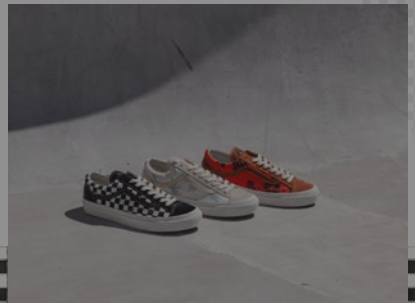
Skateboarding

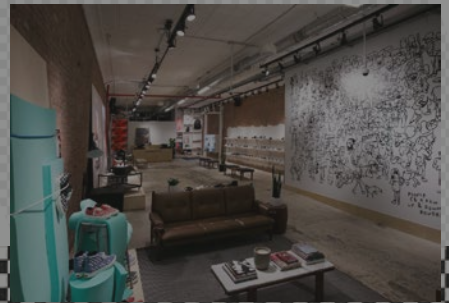




Fashion

Inspire Asian Expressive Creators





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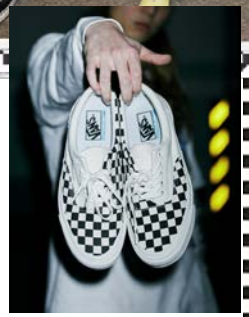
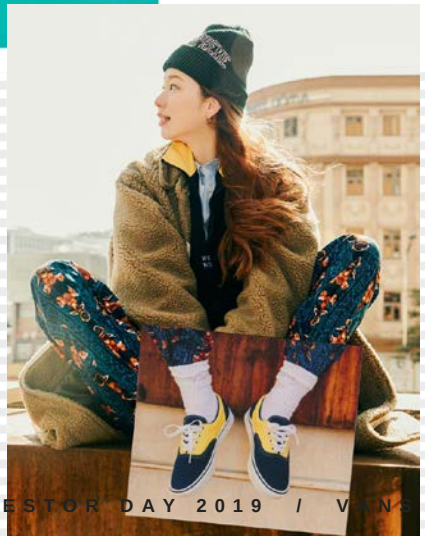
Vans Connects Deeply with APAC Consumers and Extends our Reach Via Partnerships

APAC Builds Awareness + Demand Through Global Consistency with Local Relevancy

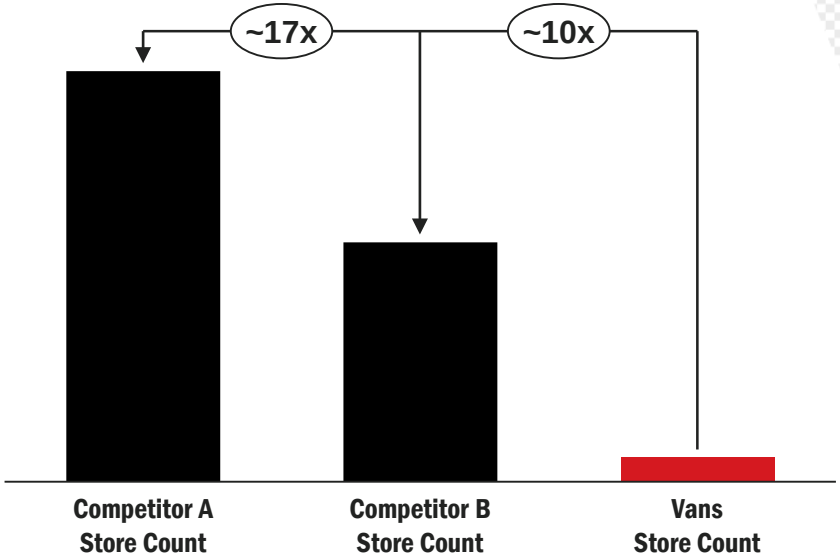




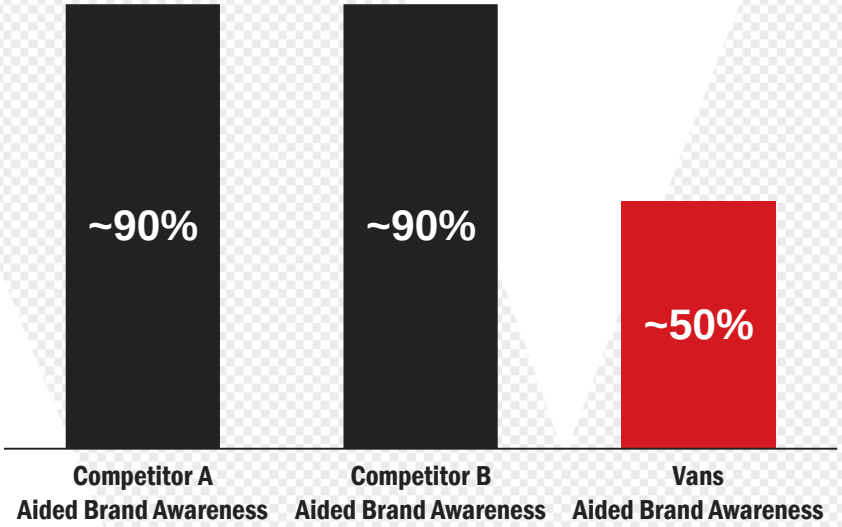
Vans is China's Skateboarding Leader

Vans APAC Still has Significant Runway for Growth

SIGNIFICANT STORE OPPORTUNITY EXISTS



BRAND BUILDING AND AWARENESS OPPORTUNITY EXISTS



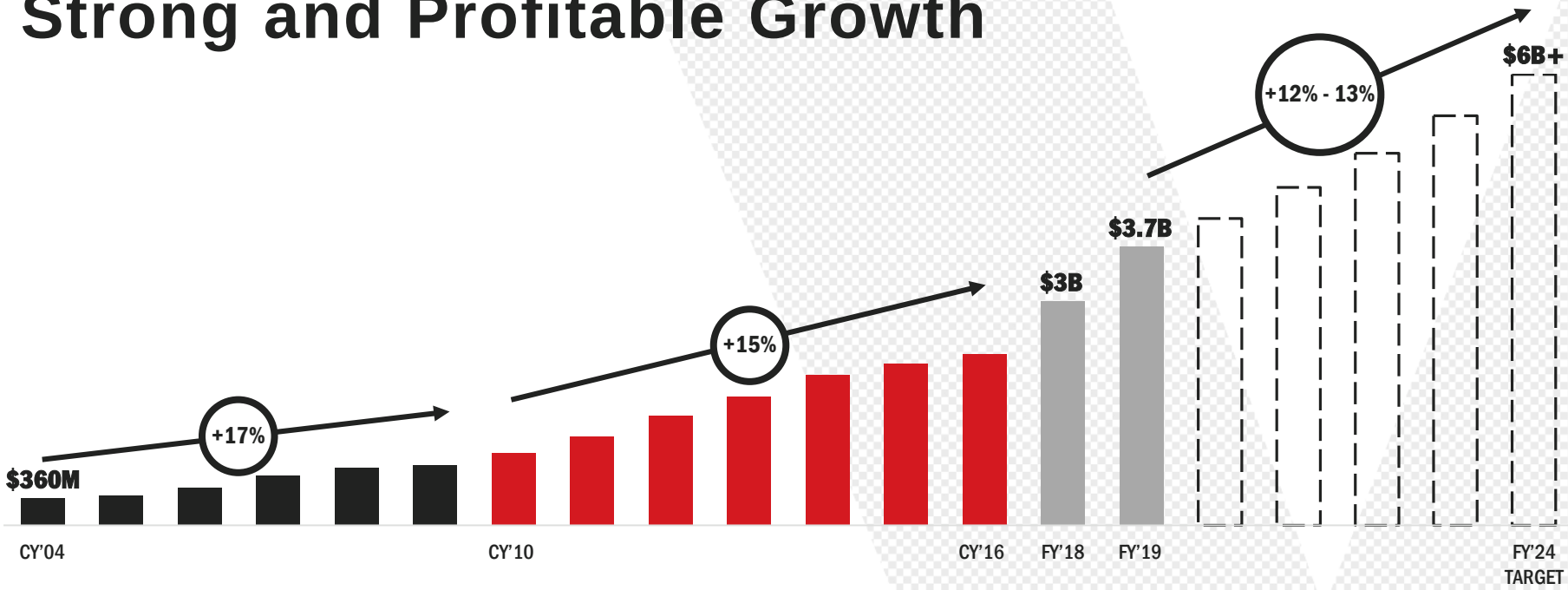
Source: Public filings and VF internal estimates

Financial Overview

2024 GLOBAL REVENUE TARGET

+12% to +13% CAGR

Our Disciplined Approach Allows Us to Deliver Strong and Profitable Growth



PHASE 1 (2004-2009)

Action Sports Leadership

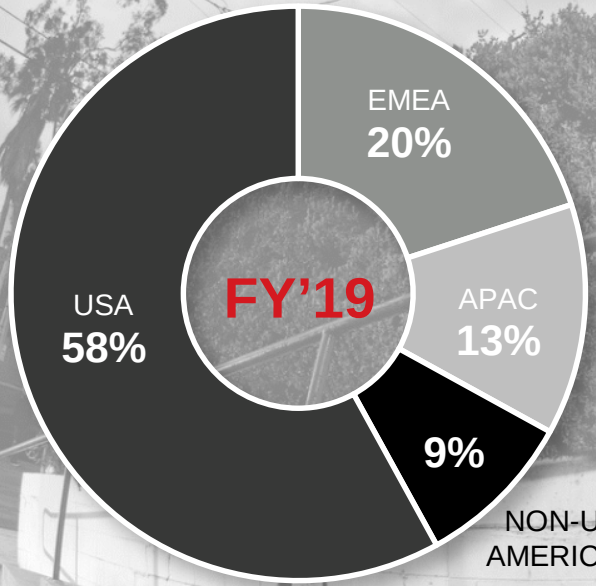
PHASE 2 (2010-2016)

Beyond the Core

PHASE 3 (Beyond 2018)

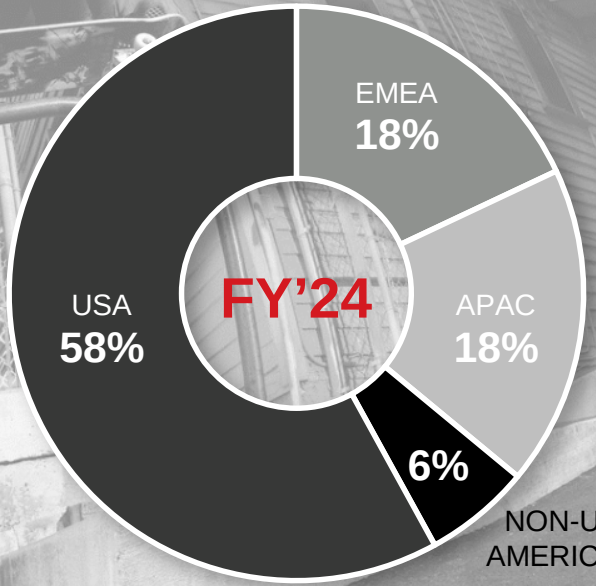
The Global Icon of Creative Expression

FY’24 Target By Region



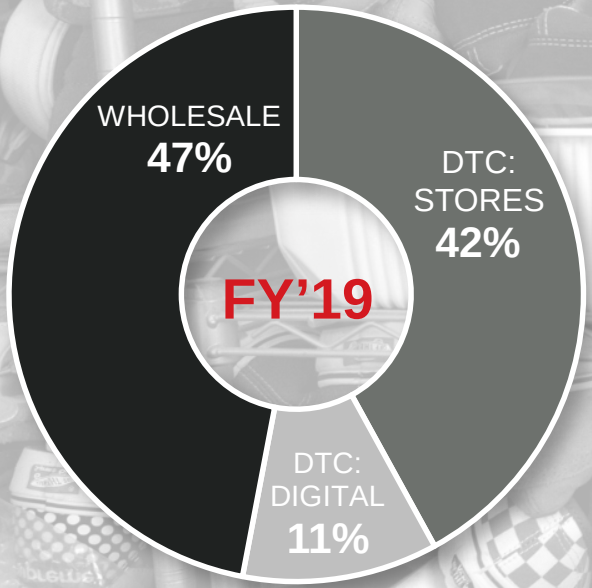
GLOBAL

+12% to +13% CAGR



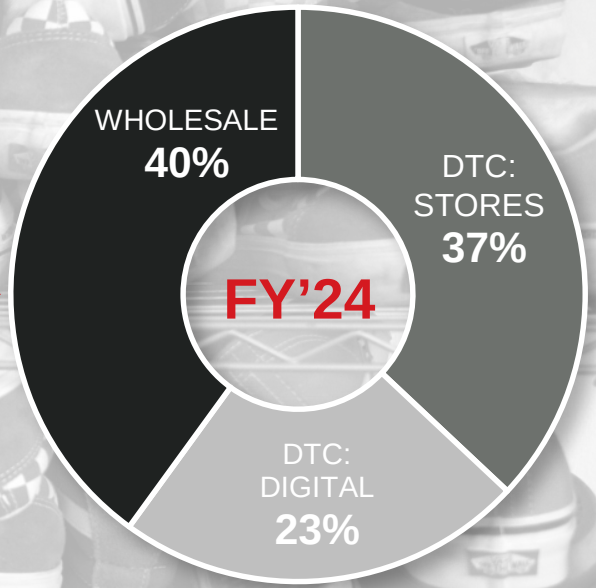
USA	EMEA	APAC	NON-US AMERICAS
+11% to +12% CAGR	+9% to +10% CAGR	+19% to +20% CAGR	+5% to +6% CAGR

FY’24 Target By Channel



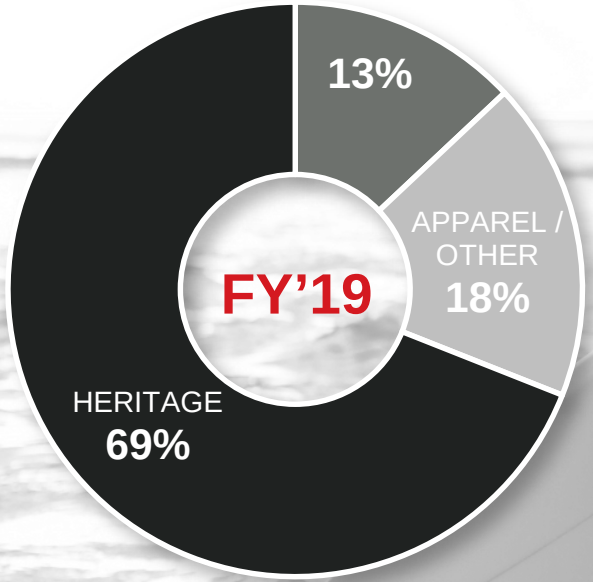
GLOBAL

+12% to +13% CAGR



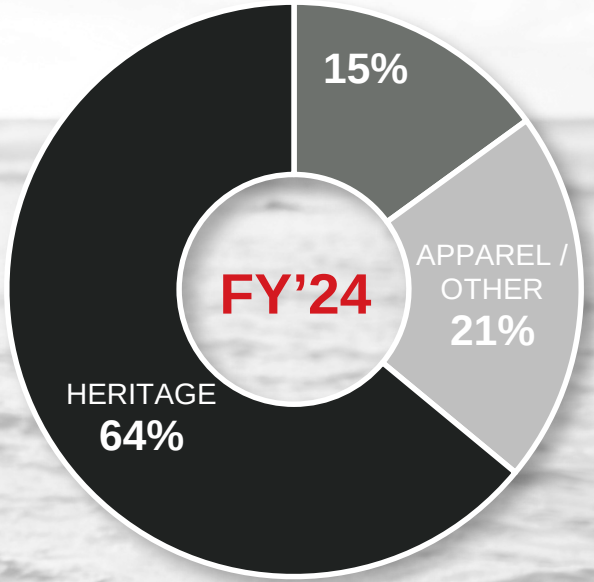
WHOLESALE	DTC: STORES	DTC: DIGITAL
+7% to +8% CAGR	**+9% to +10% CAGR**	**+30% to +31% CAGR**
	+5% to +6% Store Count	

FY’24 Target By Category



GLOBAL

+12% to +13% CAGR



HERITAGE	PROGRESSION	APPAREL / OTHER
+10% to +11% CAGR	**+15% to +16% CAGR**	**+14% to +15% CAGR**

Key Takeaways

- Vans is aggressively pursuing its rightful place as the global icon of creative expression for youth culture as we become the world's number three global sport lifestyle brand.
- By being both "not just one thing" and "clear about who we are and who we are not," Vans is resonating with a growing number of global consumers who move quickly from becoming aware of the brand to being brand loyalists.
- While Vans thoughtfully manages its footwear icons to drive long-term growth, the brand has also diversified its offering to include meaningful footwear newness and apparel + accessories franchises.
- Vans "$5B in '23" growth target will now be reached a full year earlier, in FY'22 and has set a new objective of $6B+ in FY'24 based on a +12% to +13% CAGR