

DESIGNER BRANDS

# INVESTOR DAY

APRIL 8, 2022

#### FORWARD LOOKING STATEMENTS

This presentation contains statements concerning our current expectations, assumptions, plans, estimates, judgments and projections about our business and our industry and other statements that are not historical facts.

You can identify these forward-looking statements by the use of forward-looking words such as "outlook," "could," "believes," "expects," "potential," "may," "will," "should," "would," "approximately," "plans," "estimates," "anticipates," "targets" or the negative version of those words or other comparable words. These statements are based on the Company's current views and expectations and involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These factors include, but are not limited to: risks and uncertainty related to the ongoing coronavirus ("COVID-19") pandemic, any future COVID-19 resurgence, and any other adverse public health developments; uncertain general economic conditions, including inflation and supply chain pressures, domestic and global political and social conditions and the potential impact of geopolitical turmoil or conflict, and the related impacts to consumer discretionary spending; our ability to anticipate and respond to fashion trends, consumer preferences and changing customer expectations; maintaining strong relationships with our vendors, manufacturers, licensors, and retailer customers; risks related to losses or disruptions associated with our distribution systems, including our distribution centers and fulfillment center and stores, whether as a result of the COVID-19 pandemic, reliance on third-party providers, or otherwise; our reliance on our loyalty programs and marketing to drive traffic, sales and customer loyalty; failure to retain our key executives or attract gualified new personnel; risks related to the loss or disruption of our information systems and data and our ability to prevent or mitigate breaches of our information security and the compromise of sensitive and confidential data; our ability to protect our reputation and to maintain the brands we license; risks related to restrictions imposed by our credit facility that could limit our ability to fund operations; our competitiveness with respect to style, price, brand availability and customer service; our ability to provide customers with cost-effective shopping platforms; risks related to our international operations, including international trade, our reliance on foreign sources for merchandise, exposure to political, economic, operational, compliance and other risks, and fluctuations in foreign currency exchange rates; our ability to protect the health and safety of our associates and our customers, which may be affected by current or future government regulations related to stay-at-home orders and/or orders related to the operation of non-essential businesses; our ability to comply with privacy laws and regulations, as well as other legal obligations; and uncertainty related to future legislation, regulatory reform, policy changes, or interpretive guidance on existing legislation. Risks and other factors that could cause our actual results to differ materially from our forward-looking statements are described in the Company's latest Annual Report on Form 10-K or other reports filed with the Securities and Exchange Commission.

All forward-looking statements included herein are only made as of the date of this presentation. We undertake no obligation to publicly update or revise any forward-looking statements, including any financial targets and estimates, whether as a result of new information, future events, or otherwise.

# **TODAY'S PRESENTERS**



**Roger Rawlins**Chief Executive Officer, DBI



Jared Poff
Chief Financial Officer, DBI



Christina Jackson
Leader of Diversity, Equity & Inclusion, DBI



**Julie Roy**SVP & Chief Marketing Officer, DSW



**Jim Weinberg**EVP & Chief Merchandising Officer, DSW



Sarah Rosen
SVP Marketing & Communications,
Camuto Group



**Bill Jordan**President & Chief Growth Officer, DBI





#### WHO WE WERE



# 20+ years of creating value by building award-winning retail dominance, infrastructure, and scale

Unparalleled Number of Brands

- 2 Significant Retail Footprint Coast to Coast
- 3 Loyalty Program

### WHY WE HAD TO EVOLVE

Value creation in traditional retailing diminished over last 10 years

# Technology Drove Changes in Customer Behavior

**Brands Have Gone Direct-to-Consumer** 

Since 2011, 5 retail groups acquired 20% of market

0.2%

0.7%

1.5%

5.9%

11.7%







**Brands DTC** 









## **DESIGNER BRANDS TODAY**



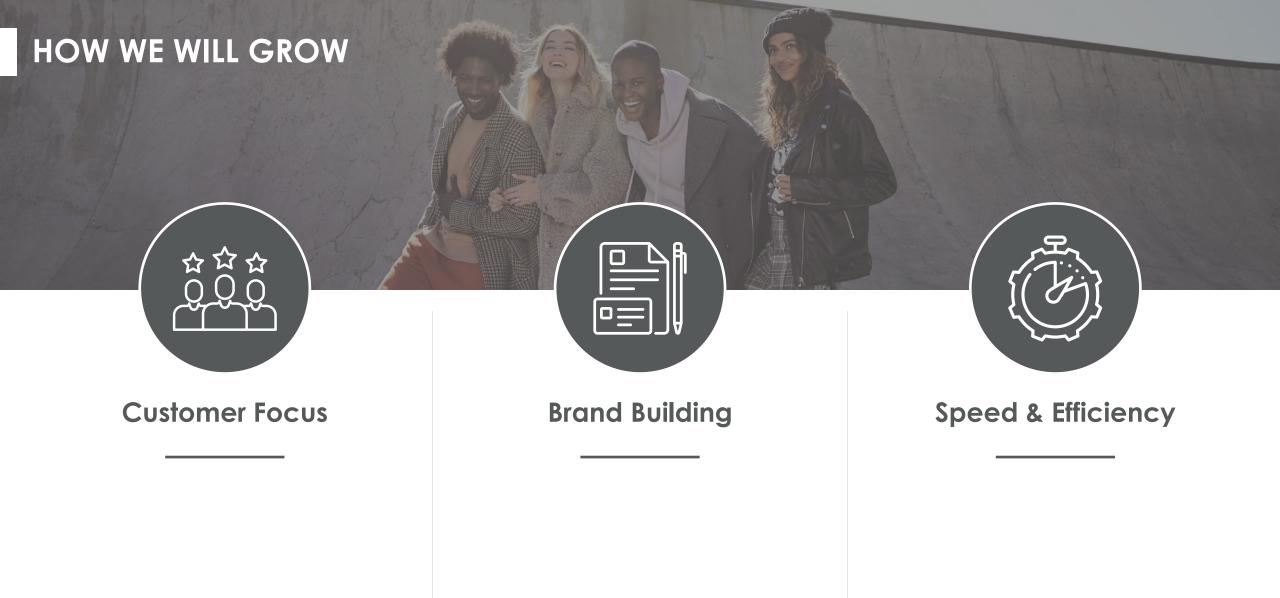
#### **Brand Focused**

- Producing **Owned Brands**
- National Brand Partners

2 Customer First

3 Significant Footprint Provides DTC Infrastructure







Doubling sales of Owned Brands in all channels

Maintaining sales in National Brands

## TRANSFORMED, DIFFERENTIATED, UNIQUE



Leading with **Owned Brands**: Transformed from retailer to brand builder



Knowing our nearly 30M customers like our best friends: Leveraging data analytics from omni-channel

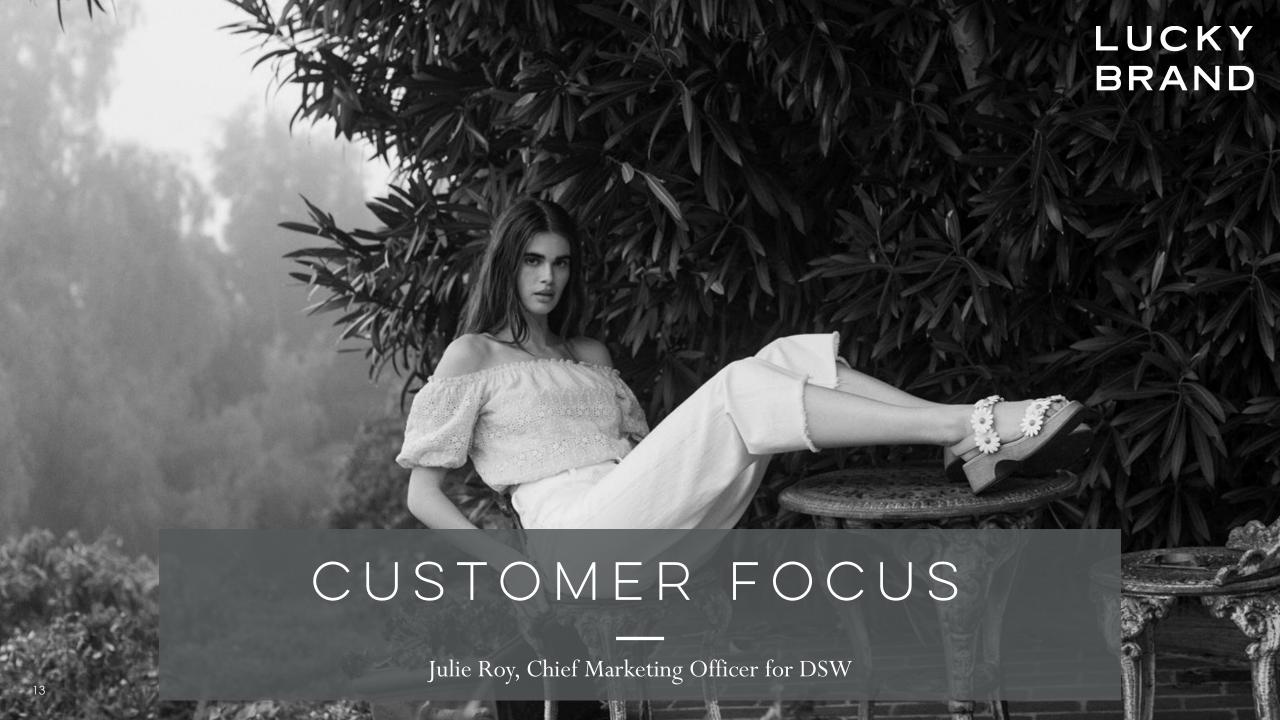


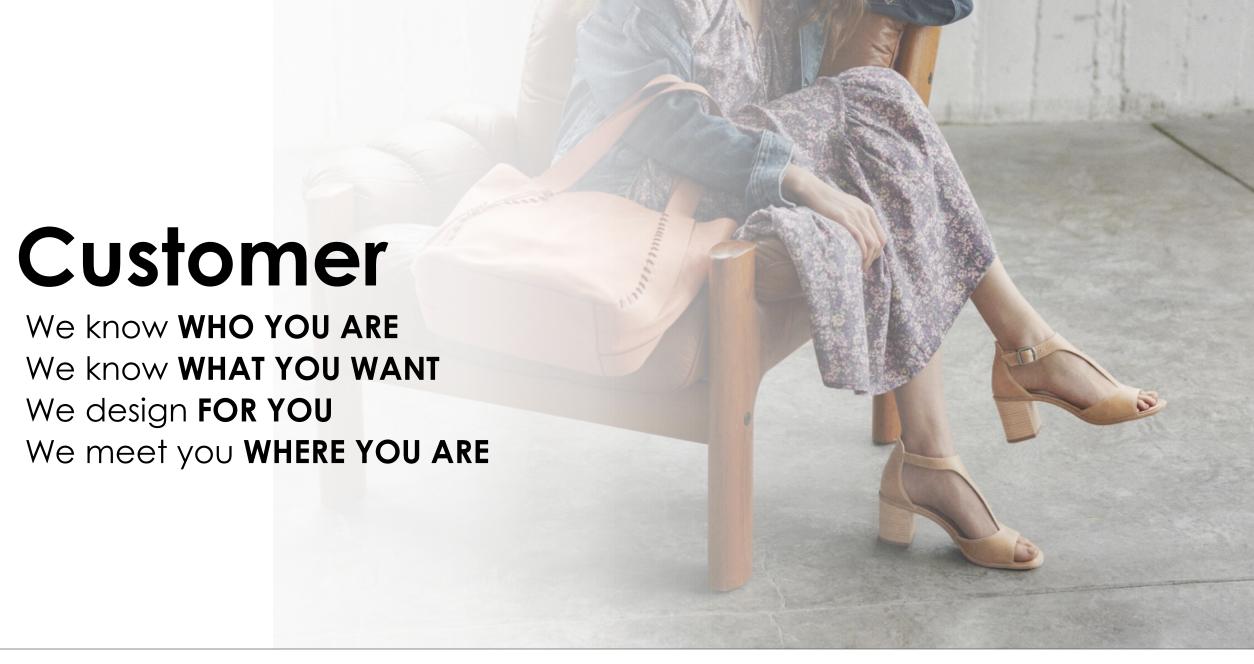
Evolving partnerships with National Brands through value add and must have capabilities



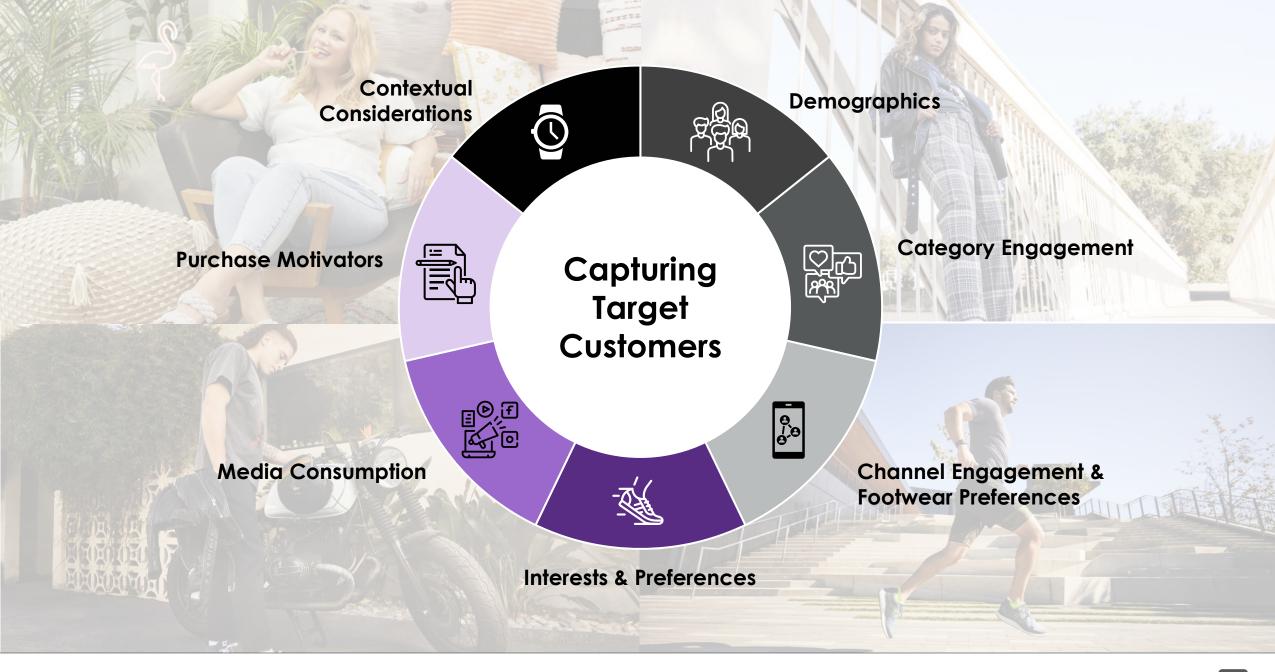
**Delivering shareholder value** through topline growth, margin expansion, and cash generation



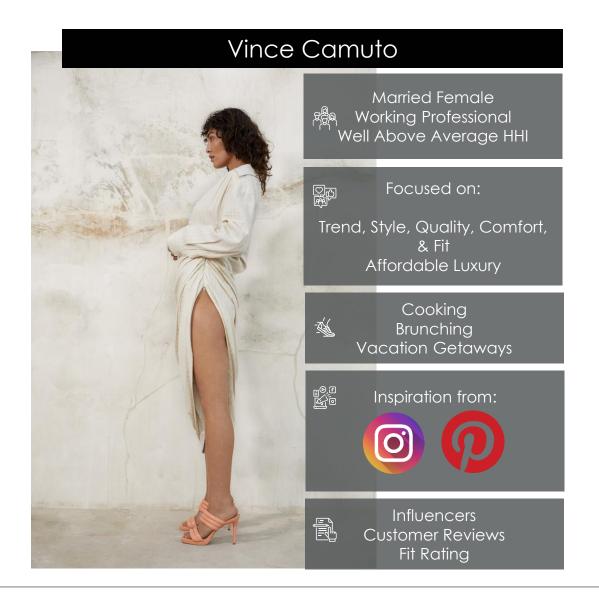


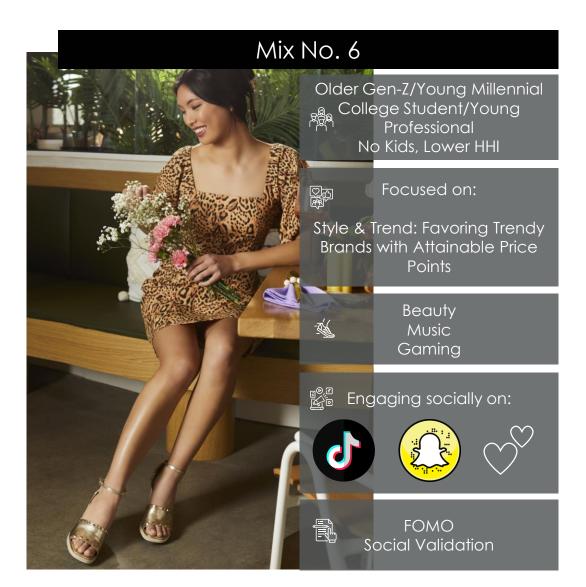


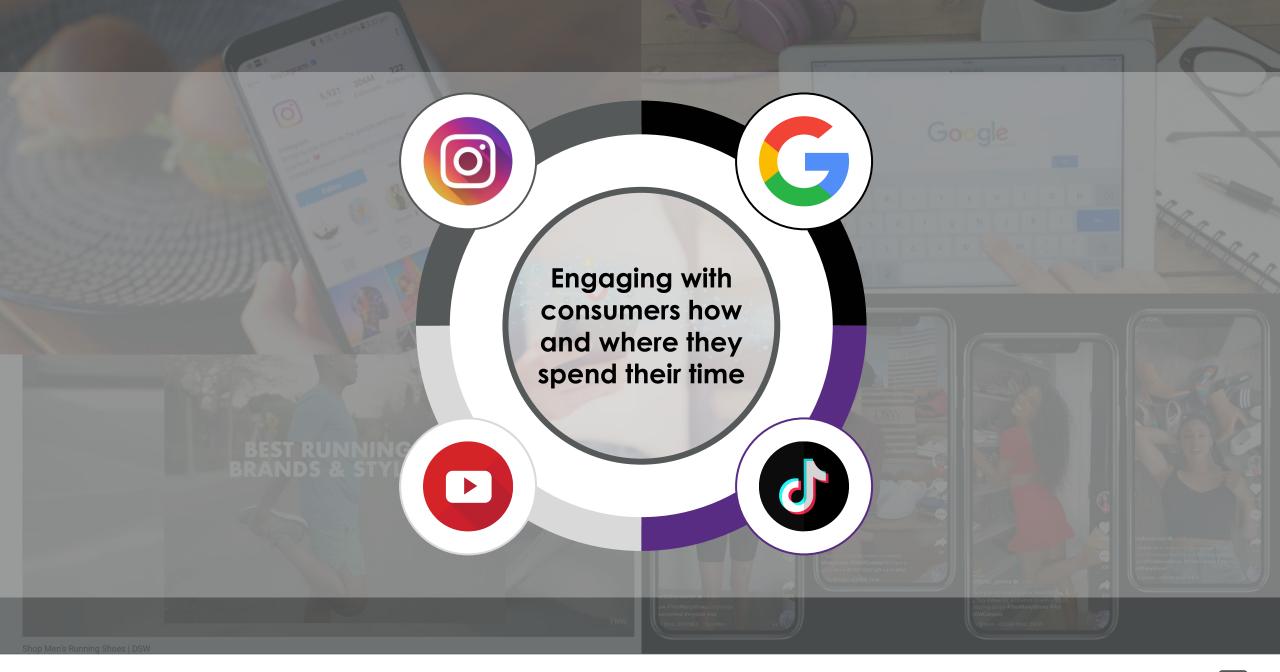




### **CAPTURING OUR TARGET CUSTOMERS**







#### Mario Lopez and His Family Are Set for Back to School Thanks to DSW

The father of three dished on why DSW is the go-to store for him, his wife Courtney, and their three kids.

By MARENAH DOBIN JUL 28, 2021 4:47 PM TAGS >



#### JoJo Fletcher Shares Her 11 Favorite Shoes From DSW

We're "here for the right reasons"..... i.e. to find cute footwear at affordable prices.

By MARENAH DOBIN APR 29, 2021 2:24 PM TAGS ❤



#### InStyle

Take Our Word For It These Are the Best Online Clothing Stores

· For Shoes: DSW

For Shoes: DSW

VIEW AT DSW

Here's the thing about footwear: it tends to be pricey. A pair of chunky loafers or nee-high boots have the ability to set you back hundreds of bucks — which is why DSW is a great choice if you're looking to cut down on your spending, but not on your shoe collection. Not only can you find a ton of cute styles and top brands like Dr. Martens and Adidas on the store's website, the price tags are pretty reasonable. Even Jennifer Lopez and Kardashian stylist Dani Michelle ove DSW. "I love shopping and styling with DSW because they have such a nassive selection of styles, and I really feel like I can find exactly what I need,

Collection -- Shop Her Favorite Shoes and Accessories!

WHEN I LOOK FOR NEW SHOES, I DSW MAKES IT EASY TO SHOP FOR MEN'S SHOES," SAID DECKER. OF SNEAKER STYLES AND GREAT



The Coolest Sneakers To Level Up Your Style In 2022



Jessie James Decker released a sneaker collection, and the picks are so chic

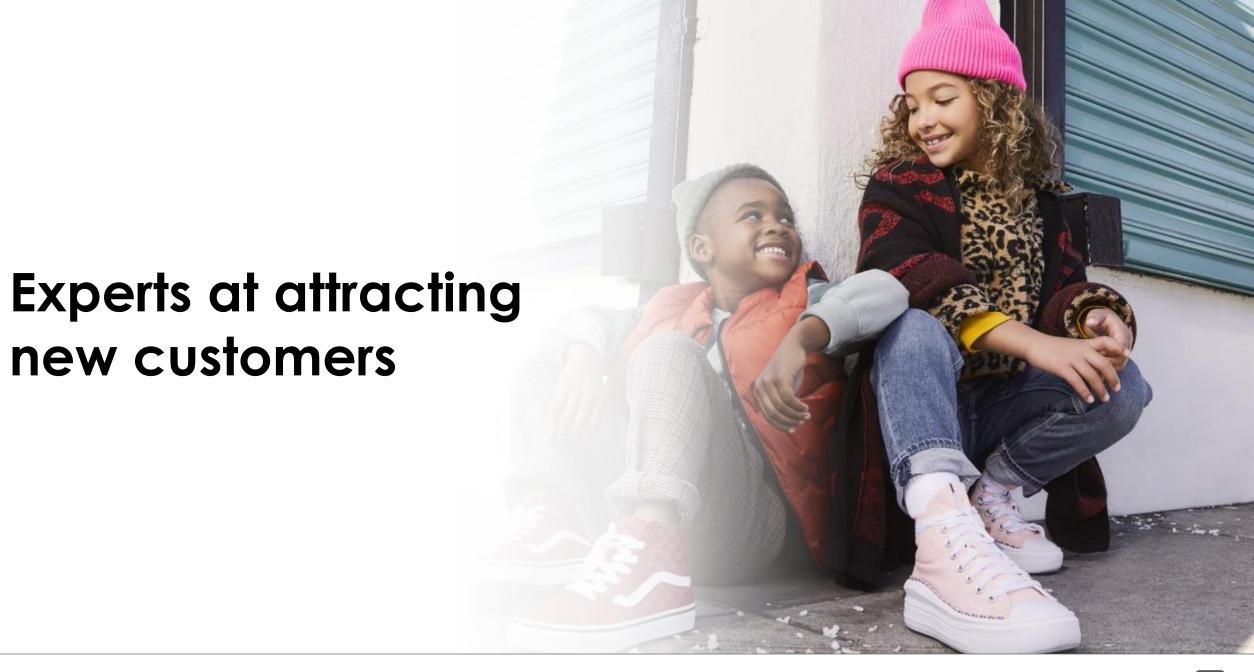
The sneaker curation with DSW includes styles that are perfect for winter.







DSW has partnered with celebrity stylist, Dani Michelle, to serve as the brand's style authority for Spring 2022 and beyond to help us turn the volume up on our personal style this season. Launched on Tuesday, March 1, the DSW x Dani Michelle Spring Edit highlights the must-have styles from key trends such as strappy heels, slip-on mules, classic whites, and bold colors from various brands and designers including Adidas, Dolce Vita, Marc Fisher, Steve Madden, and more!



## DRIVING RECORD CUSTOMER ACQUISITION



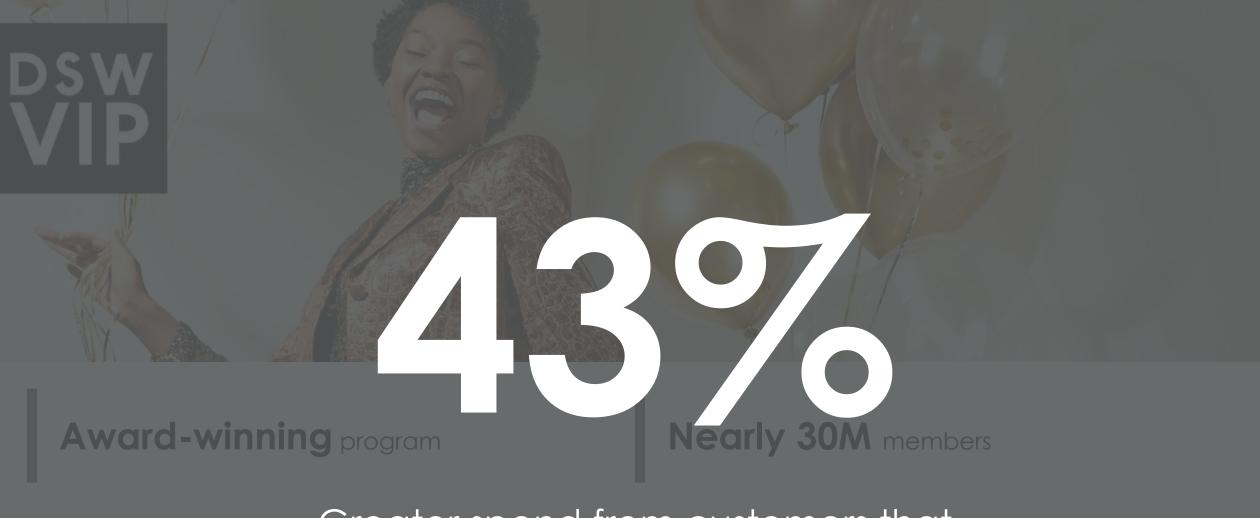


Award-winning program

Nearly 30M members

~87% of demand

Over 30% of members for 10+ years



~87% of demand

Greater spend from customers that buy an Owned Brand at DSW

#### **INCREASING CUSTOMER SATISFACTION**

9/10

NPS Customer
Satisfaction Score



"Ever since my daughter-in-law introduced me to DSW, that is the **only shoe store I go to**, and it's **been over 10 years!**"





"There is legitimately **no other shoes place on**this Earth that cares for you and gives back
to others like DSW does."



"I bought Vince Camuto ten years ago and the experience and quality then to now is the same. Thank you for the consistency in your brand.

Vince is walking me from my twenties to my marriage ... it's poetic. Thank you for all the great date shoes and my I Do shoes."







Omni Capabilities & Experience



**Personalization** 



Loyalty



**Brand Building** 



### **WAREHOUSE REIMAGINED**

Marrying \$1B digital platform with omni-led store redesign



Optimize capacity



Amplify brands



Deliver an elevated omni-channel experience

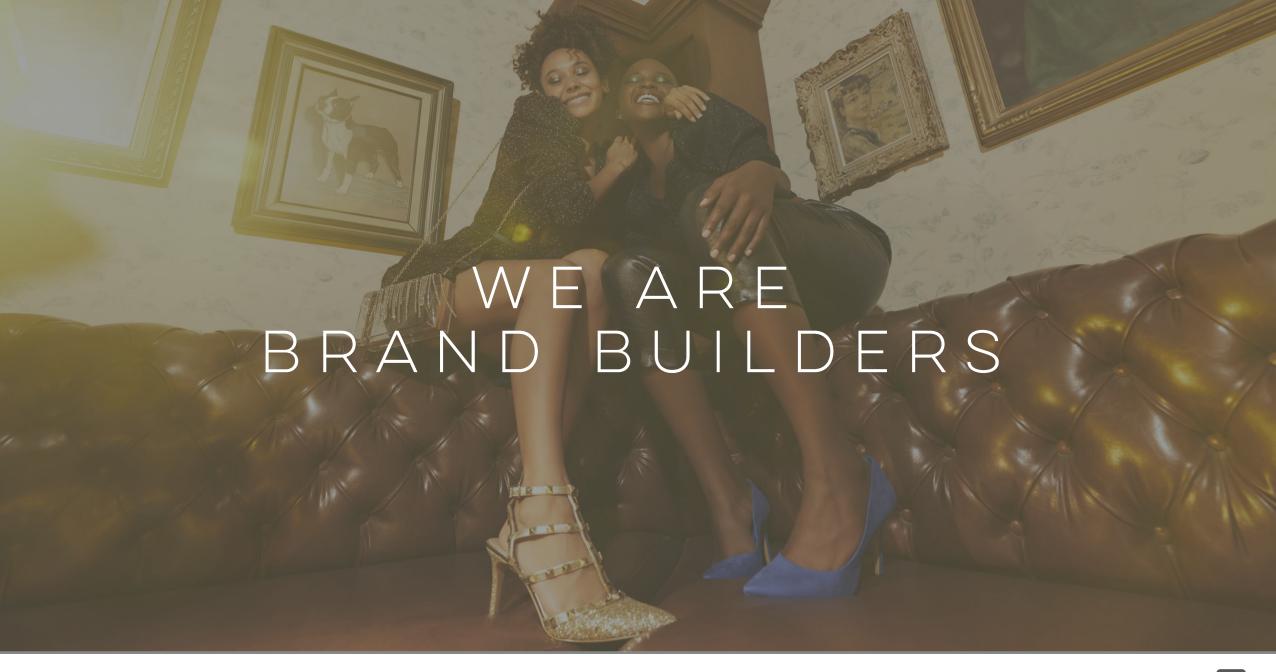


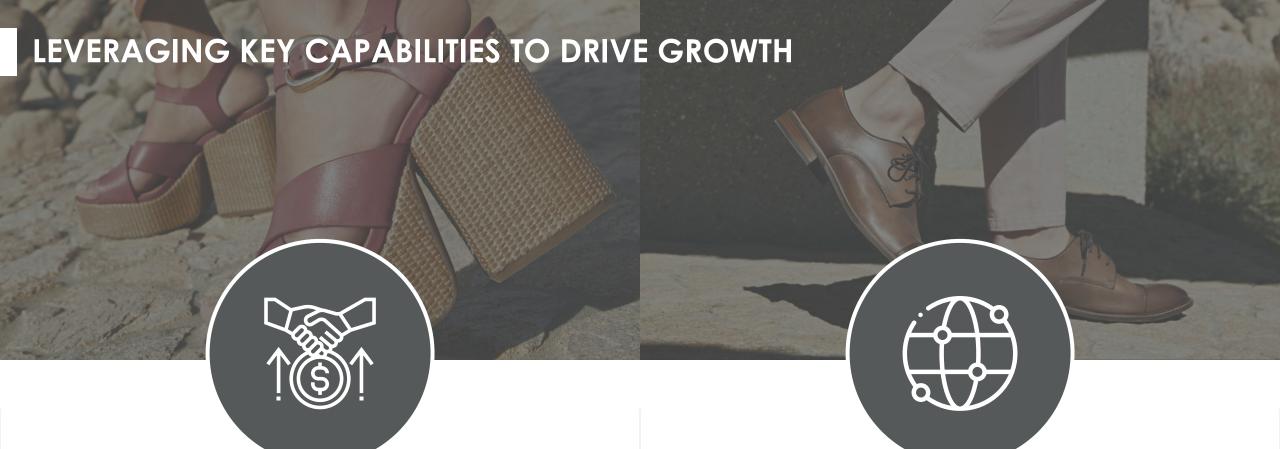
Create ease & convenience











Doubling sales of Owned Brands in all channels

Maintaining sales in National Brands





DON'T LOOK IN THE REARVIEW MIRROR.

FOCUS ON THE ROAD AHEAD. TAKE THE WHEEL. TAKE CHARGE.

BELIEVE. BE YOU. BE INVINCIBLE.



# VINCE CAMUTO

### WHAT SETS VINCE CAMUTO APART? OUR FORMULA.

# VALUE PROPOSITION

Attention to detail, expert craftsmanship & inspired style for every occasion

# AUTHENTIC STORY

"I'm passionate about creating a product that infuses great style & comfort with unparalleled value."

—Vince Camuto

# CAMPAIGN MESSAGE

IT'S TIME TO
LIVE
INVINCIBLE!
Bold designs
that boost
confidence,
encourage
creativity &
promote fashion
choice

#### BRAND MISSION

To inspire
everyone to
express
their best
selves, one
shoe
at a time

#### BRAND VISION

To become the world's most-beloved fashion footwear brand



#### CRAFT/QUALITY/STYLE

Content

#### **HERITAGE**

Content

#### **ASPIRATIONAL**

Content

#### **SELF-EXPRESSION**

Content

#### **BELOVED!**

Status

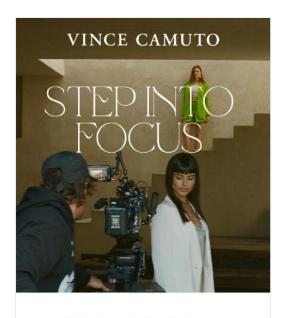
# **CRAFT/QUALITY/STYLE CONTENT**









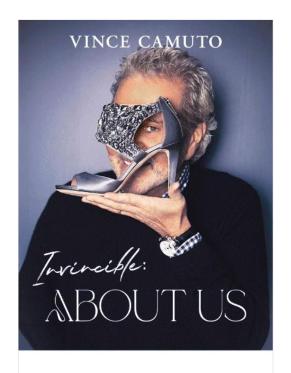


For Spring's Invincible collection, our Design team illustrates one shoe's journey from creative conception to your cart



**ALWAYS DESIGNED** 

# **HERITAGE CONTENT**



creating a product that infuses great style & comfort with unparalleled value.

Musion

Named for our legendary founder, Vince Camuto creates beautiful shoes that

# **VINCE CAMUTO** Creative Director Melissa Lawrence finds continuous inspiration in travel. For Spring 2022, her wanderlust plays out in collections recalling Paris' Pigalle nightlife, Veneto's sand and sea, and Ribera's bright citrus groves. We're loving this beachy.

### **RICH INSPIRATION**



VC ATELIER/EXCLUSIVES

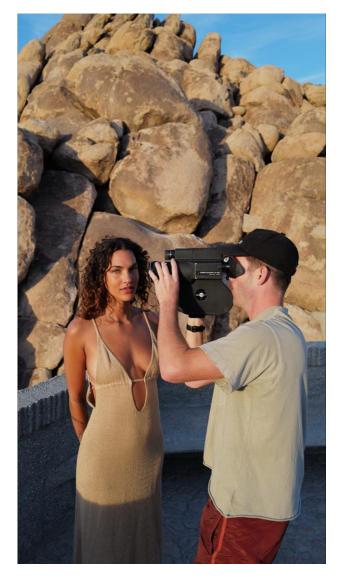
# **ASPIRATIONAL CONTENT**



**AD CAMPAIGN** 

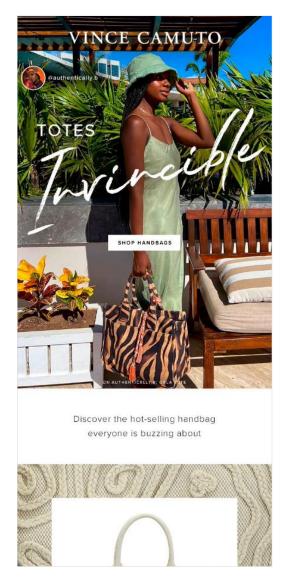


**VIDEO** 



**BEHIND-THE-SCENES** 

# **SELF-EXPRESSION CONTENT**



INFLUENCER/CELEB



TREND AUTHORITY



**OCCASION & EVERYDAY** 

## **BRAND-BUILDING MEDIA**

Amplify INVINCIBLE messaging & acquire NEW customers with a full funnel strategy.

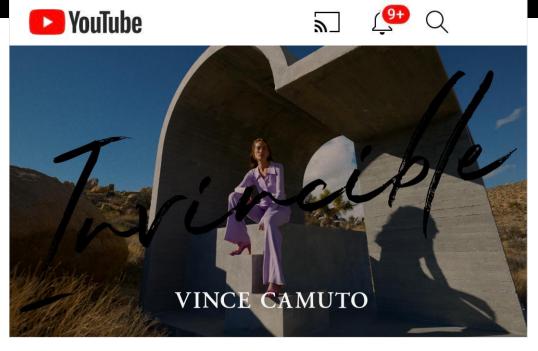
**EXPAND OUR REACH** 

**BUILD NEW AUDIENCES** 

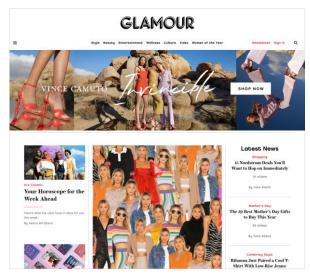
**LEAD WITH VIDEO** 

**TEST NEW PARTNERS** 

BRAND STORY ACROSS-CHANNELS





















## **BRAND SOCIAL PRESENCE**

Brand storytelling, style inspiration & dynamic audience engagement.

ALWAYS-ON INVINCIBLE INSPIRATION

LIVE SELLING, Q&As, TAKEOVERS

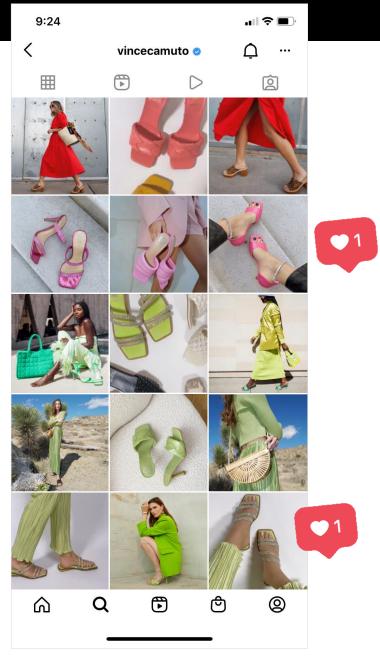
**STAND OUT WITH VIDEO** 

TEST & REACT PRODUCT & LIFESTYLE CONTENT

**GROW FOLLOWING & AUDIENCE** 

**REINFORCE BRAND LOVE & LOYALTY** 





## INFLUENCER MARKETING

Amplify INVINCIBLE story through trusted voices & deliver VC inspiration to millions of followers.

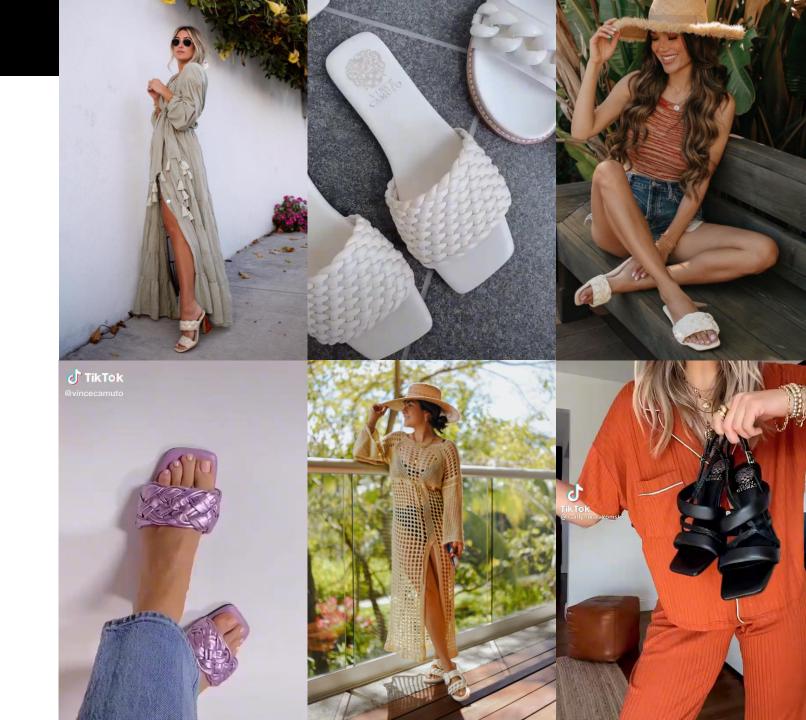
BUILD NEW AUDIENCES AT SCALE

ESTABLISH #INVINCIBLEVC COMMUNITY

DOMINATE FASHION LANDSCAPE

PROMOTE SELF EXPRESSION, DIVERSITY & INCLUSION

**EXPAND FOOTPRINT ACROSS CHANNELS** 



## **CELEBRITY PARTNERSHIPS**

Reach new audiences & drive brand building buzz via gifting & partnerships.

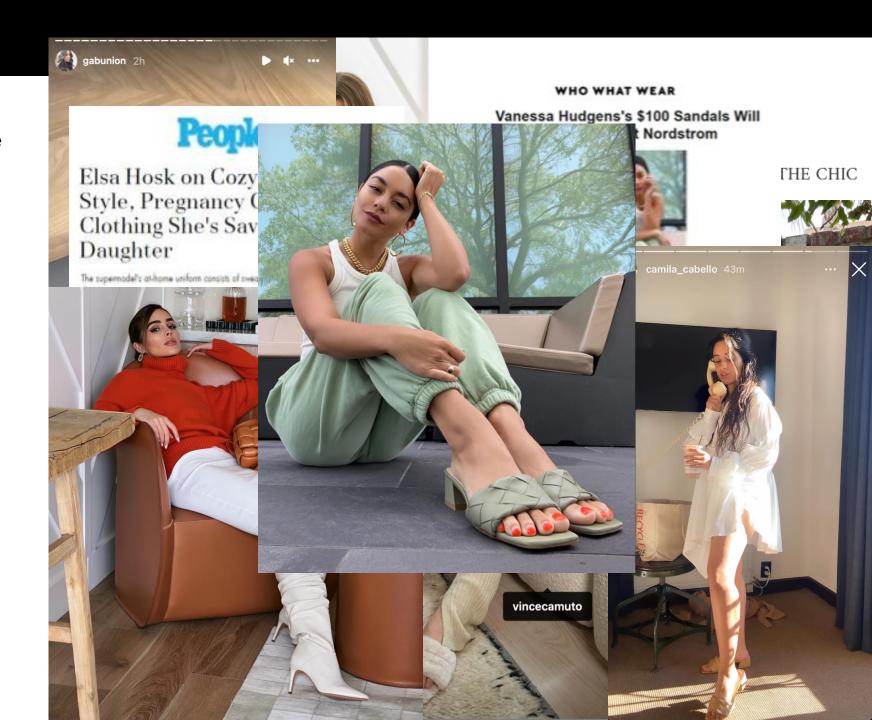
ALIGN VC WITH OF-THE-MOMENT TALENT

LEVERAGE RELEVANT AUDIENCES AT SCALE

**BUILD BRAND AWARENESS** 

DRIVE ENGAGEMENT & CONSIDERATION

REINFORCE BRAND LOVE & LOYALTY



## **EXPERIENTIAL GIFTING**

INVINCIBLE campaign comes to life through a memorable, music-themed experience.

RECORD PLAYER
INVINCIBLE-THEMED PLAYLIST

DRIVE EMOTIONAL BRAND CONNECTION & CONTENT GENERATION

FUEL BRAND AMBASSADORS CELEBRITY, VIP, INFLUENCER & STYLISTS

EXTEND TO CUSTOMER SOCIAL, SITE & EMAIL INTEGRATION



## **INVINCIBLE NYC SPRING POP-UP**

Dynamic event to generate buzz, drive awareness & brand conversation.

INVINCIBLE CAMPAIGN COMES TO LIFE: APRIL 7-9

IRL IMMERSIVE BRAND EXPERIENCE

EMOTIONAL BRAND CONNECTION WITH INVINCIBLE-THEMED ACTIVATIONS

VIP, CELEB & PUBLIC DAYS

DRIVE BRAND INTEREST,
ENGAGEMENT & DISCOVERY









LED CATWALK



**INTERACTIVE ACTIVY** 



**MASTER CLASSES** 



**INVINCIBLE SWAG** 



**INVINCIBLE MIRROR** 

## **OUR DTC APPROACH**

VC SHOP-IN-SHOPS QR CODE

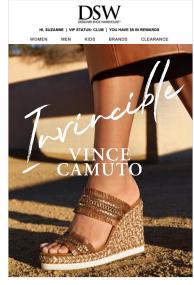
ASSOCIATE
ENGAGEMENT
& BRAND
STORYTELLING

ENHANCED
SUPPORT
EMAIL, SOCIAL,
PDP ALTS &
SITE CONTENT

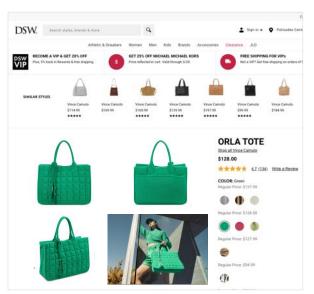
EXCLUSIVE CAMPAIGN IMAGERY





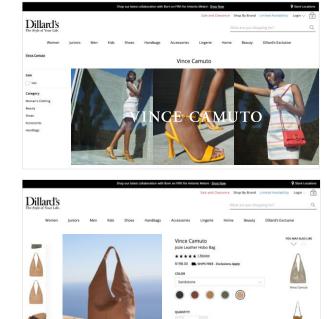






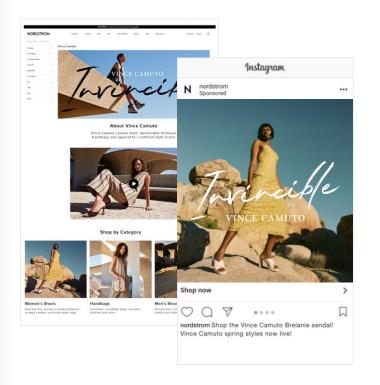
## WHOLESALE MARKETING

### **DILLARD'S**



EXCLUSIVE CAMPAIGN IMAGERY
MONTHLY EMAILS, SOCIAL, PDP ALTS
BRAND TRAINING GUIDES
CUSTOM INFLUENCER CAMPAIGNS

### **NORDSTROM**



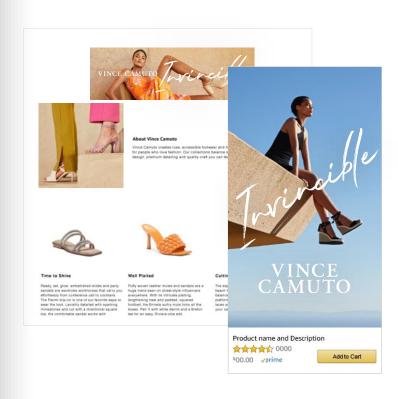
NORDSTROM MEDIA NETWORK

BRAND PAGE LAUNCH

PAID SOCIAL CAMPAIGN

INFLUENCER CONTENT

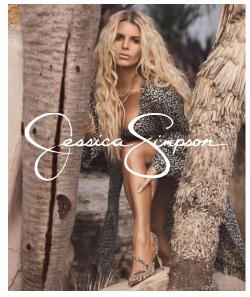
### **AMAZON**



A+ CONTENT
PAY-PER-CLICK ADS
DISPLAY ADS
VINE CUSTOMER REVIEWS

# THIS IS OUR APPROACH ACROSS ALL OUR OWNED BRANDS



















IT STARTS WITH

# PRODUCT & DESIGN





Athletic & Sneakers

Women

ı k

Brands

Accessories

Clearance

ance .

...



#### BECOME A VIP & GET 20% OFF Plus, 5% back in Rewards & free shipping.

### WE ARE HIRING FULL & PART-TIME ASSOCIATES

Q

Visit the careers page for open positions.



#### FREE SHIPPING FOR VIPs

Not a VIP? Get free shipping on orders of \$75+



# Crown vintage





WOMEN'S CROWN VINTAGE



WOMEN'S CROWN VINTAGE SANDALS



CROWN VINTAGE HANDBAGS & ACCESSORIES

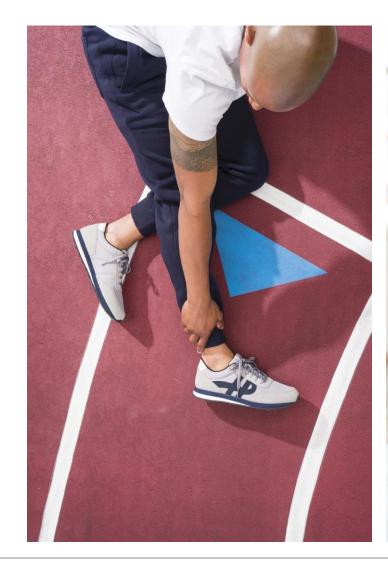


MEN'S CROWN VINTAGE



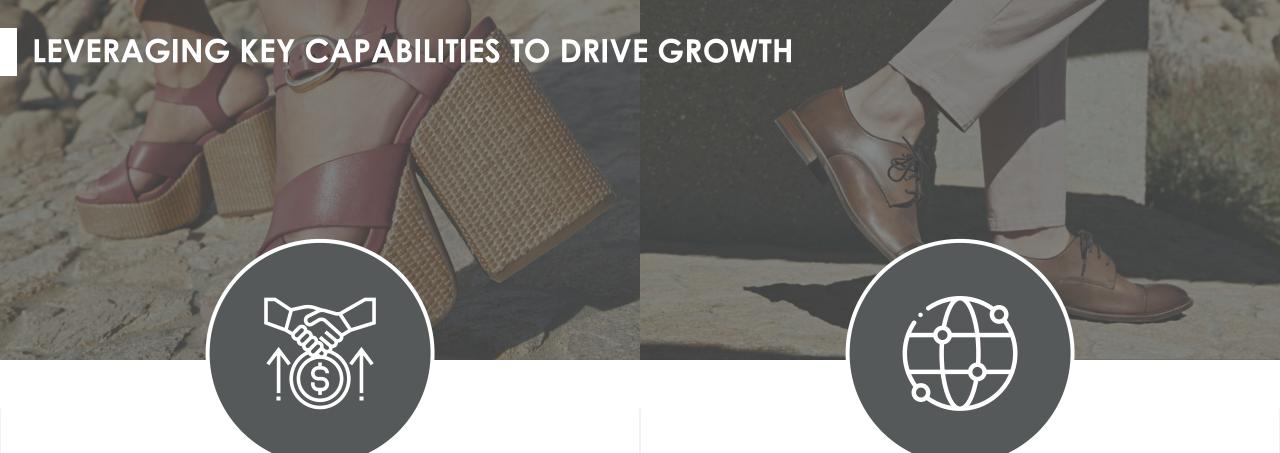
TO SHOP-IN-SHOPS
TO SHOP-IN-SHOPS
OUR OWNED
BRANDS

# **HUSH PUPPIES**



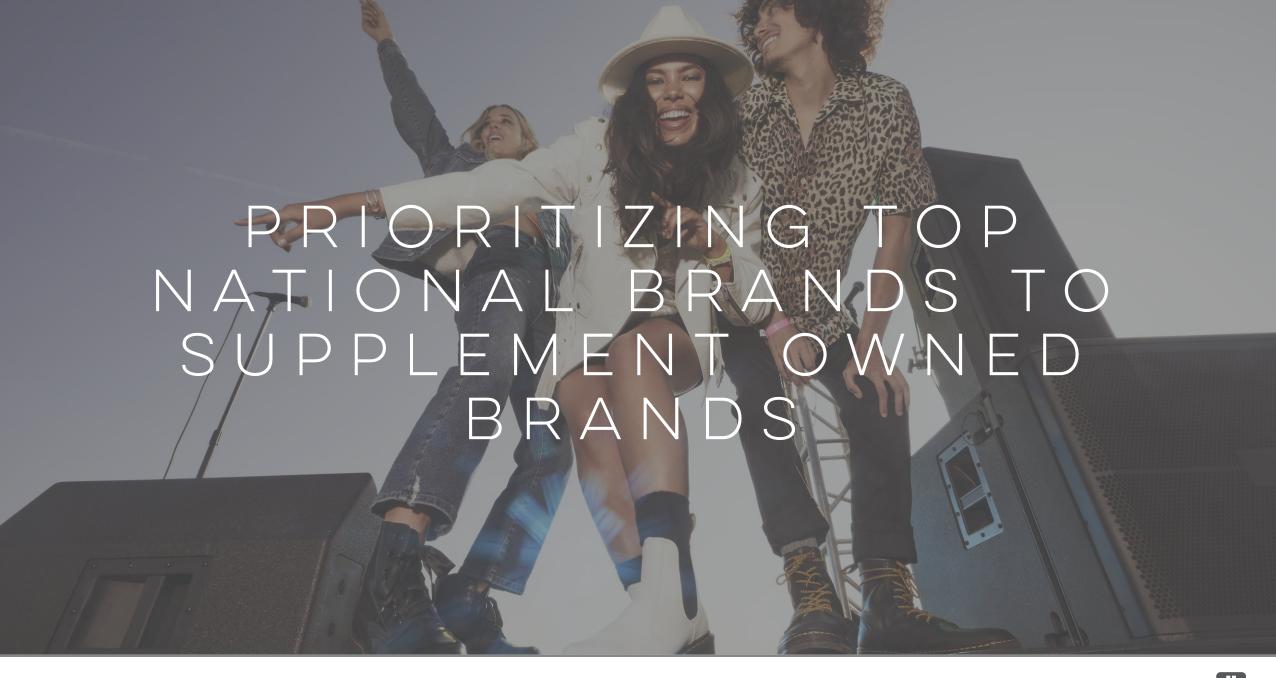






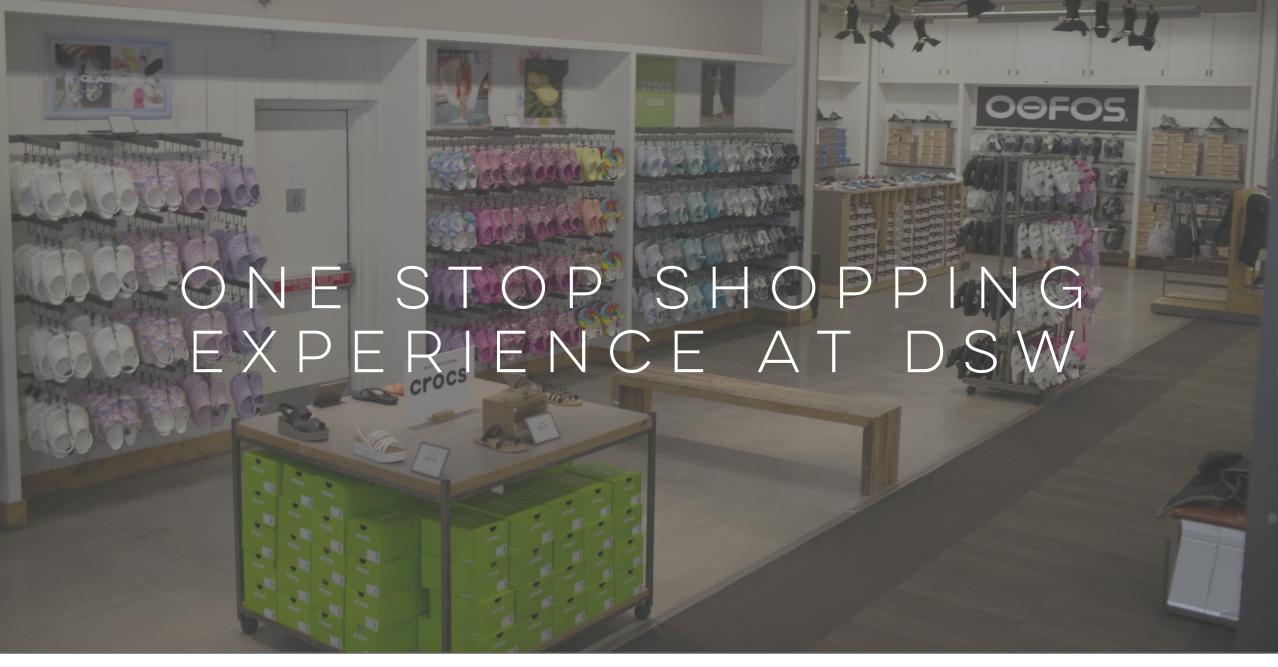
Doubling sales of Owned Brands in all channels

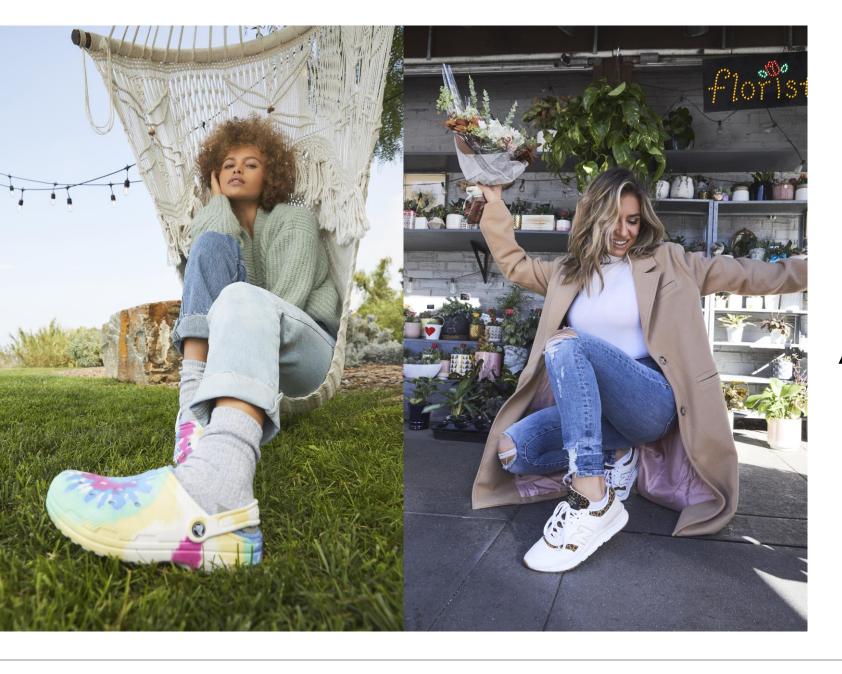
Maintaining sales in National Brands





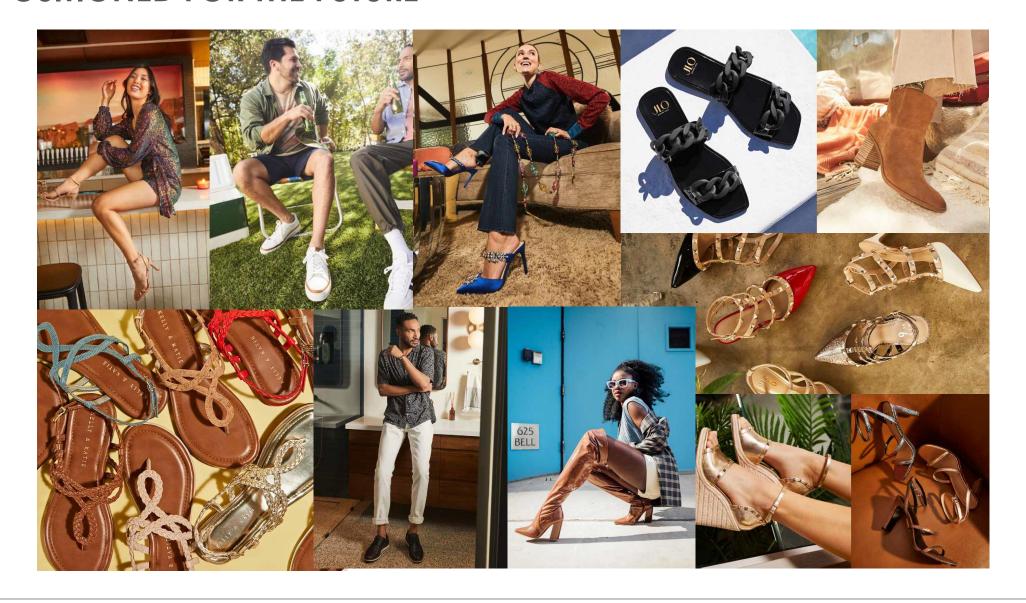




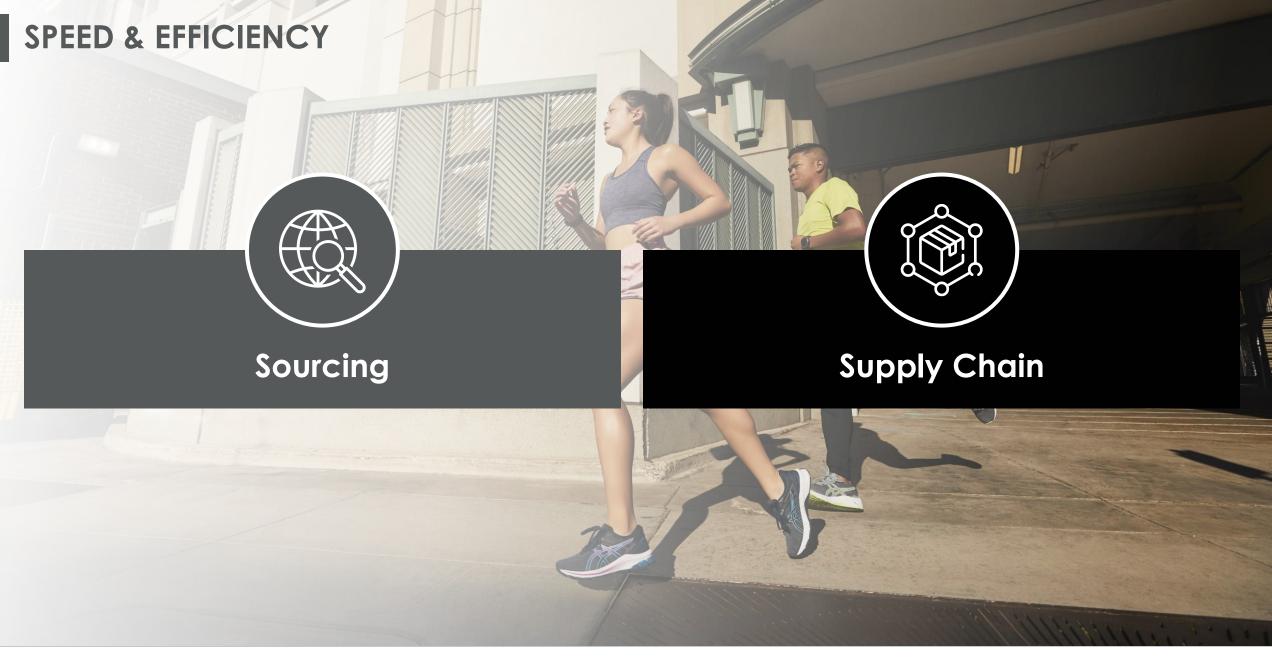


# BALANCED ASSORTMENT

# WELL-POSITIONED FOR THE FUTURE







# **SOURCING VISION**





**Speed in Design Cycle** 

- Eliminate 2 months in production cycle
- Expand test and learn capabilities in order to quickly capitalize on trends



**Country Diversification** 

- Decrease overall exposure to China
- Provide alternative factory options to protect against global events



Sustainability



**AUC Decrease** 



# **SUSTAINABILITY**



### What We Have Added



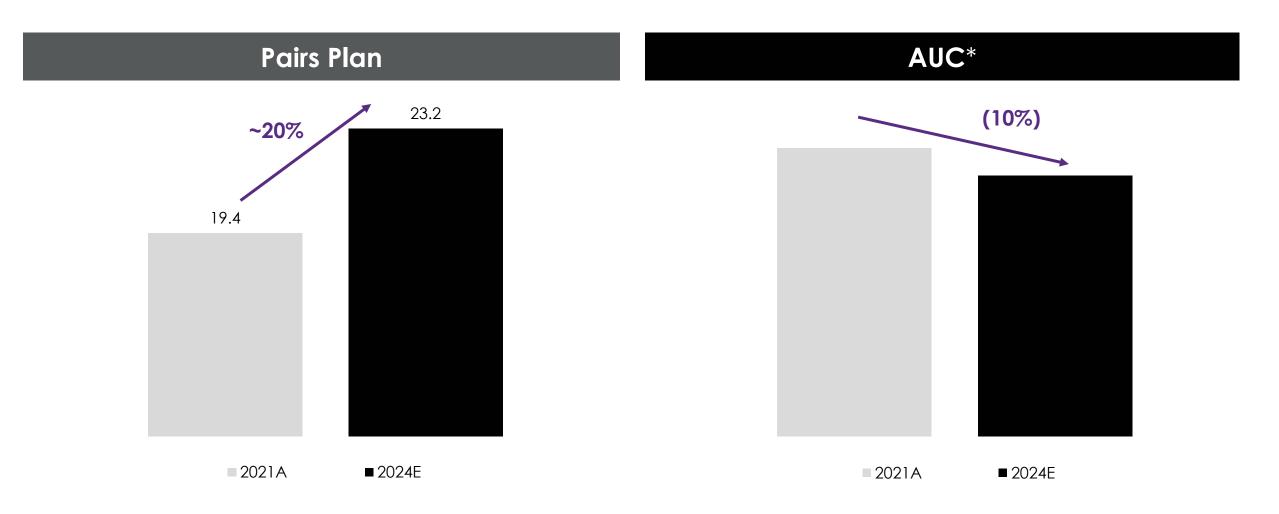
SALTERBAXTER An MSL Company



**3D Technology** 

# **AUC DECREASE**



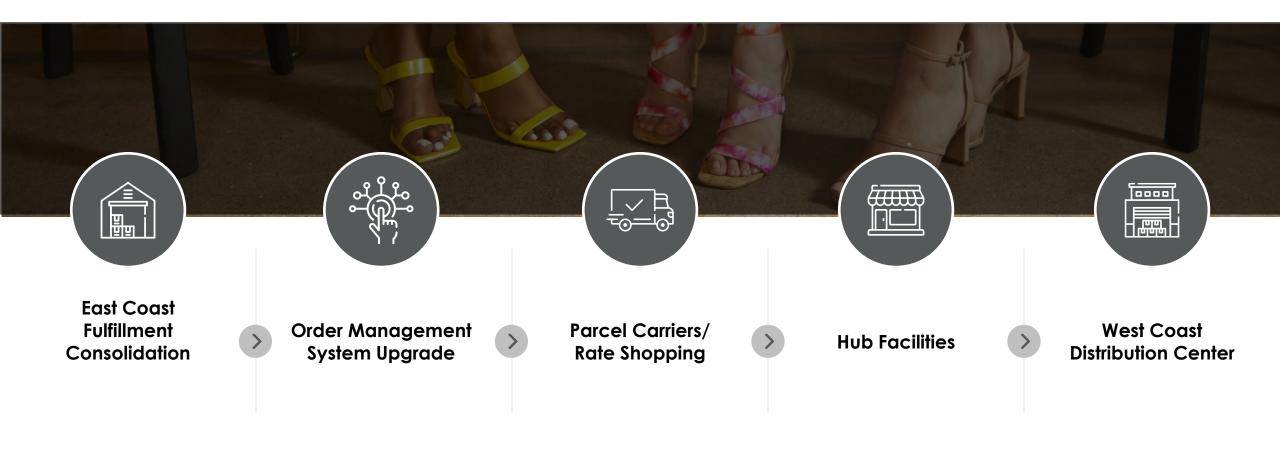


<sup>\*</sup>AUC includes mix changes. Actual AUC's will be calculated by brand/class to ensure we get the 10% savings.



# **BRINGING 2-3 DAY DELIVERY TO LIFE**

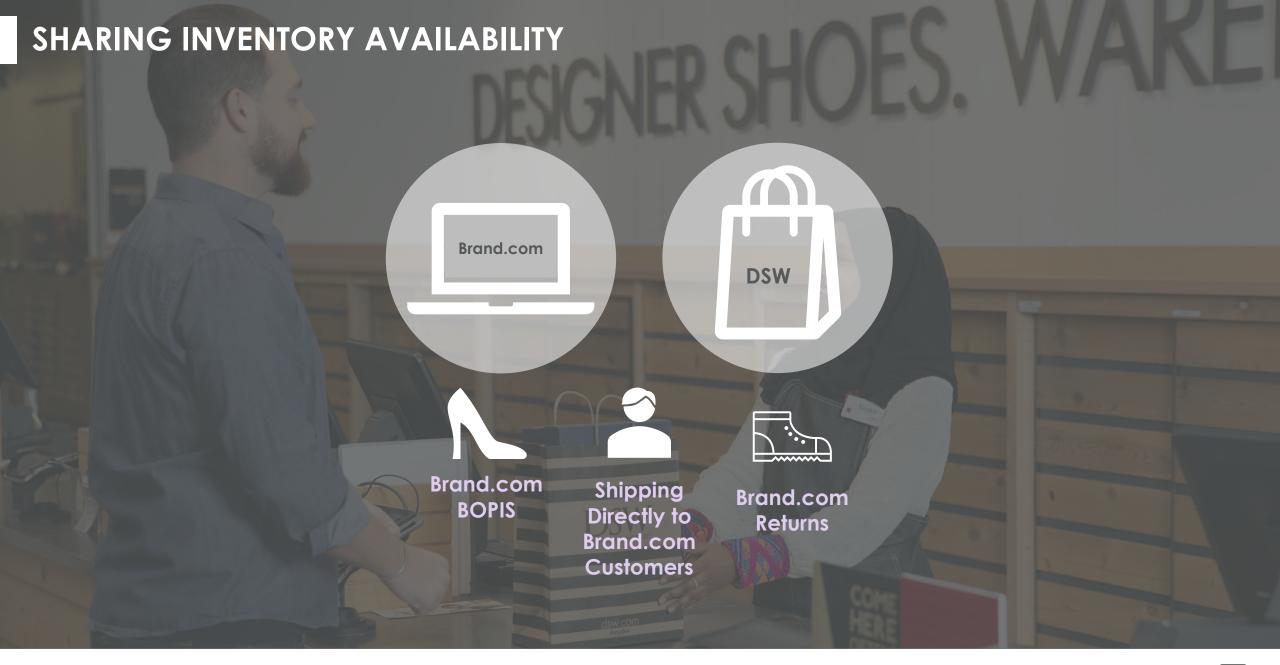




**Net Savings** 

Faster Delivery to Customers & Replenishment to DSW Stores





# LEVERAGING OUR STORE FLEET





## **SPEED & EFFICIENCY**



 Deliver product in a shorter timeframe at less cost



Allow National Brands to leverage <u>our</u>
 DTC infrastructure for their customers



#### **CREATING VALUE OVER THE LONG-TERM**

## Our Goal: Being Difference Makers

- Improving the well-being of our planet and its people
- Promoting diversity, equity, & inclusion, supporting our communities
- Helping to create a sustainable world



#### WHAT WE'VE ACCOMPLISHED SO FAR...





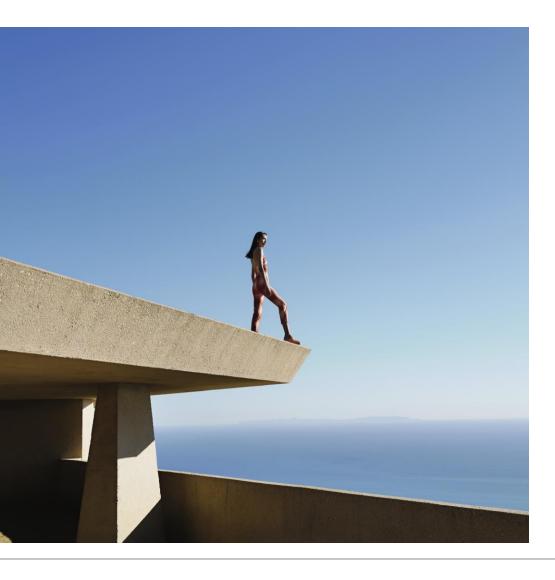








#### ...BUT WE AREN'T FINISHED YET



### Reaching New Heights as We Build for the Future

- Building strong pipeline of diverse talent in the design and footwear industry
- Conserving resources and supporting the underserved

Reviewing our practices internally & leading from the top

#### Goal: Change the Face of the Footwear Industry

Helping to move the needle on representation of Black designers (currently only 3%)

- (>) Partnering with Dr. D'Wayne Edwards
  - Investing \$2M in the first Black-owned footwear factory in the U.S.
  - Increasing representation of Black designers in footwear industry
  - Designed by students and sold directly at DSW



Partnership with Soles4Souls

#### Program Goals:



1

Pairs of Shoes, Rewards, Dollars



Customer Growth Metrics
Overall Donators +
New/Unique



**Amplification**Impressions, Press, Reach

#### **Recent Milestones:**



~6.0M pairs of shoes donated since May 2018



~180M pounds of carbon dioxide emissions saved



~7.5M pounds of textiles saved from landfills





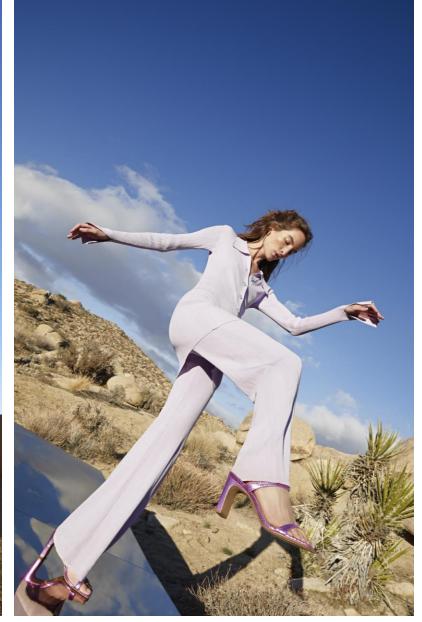
**Empowering Microbusinesses** 

Inspiring Global & Local Service Trips

**8,577** families can receive a full year of food, shelter, and education Resonates Strongly with Customers, Associates, and Our Mission

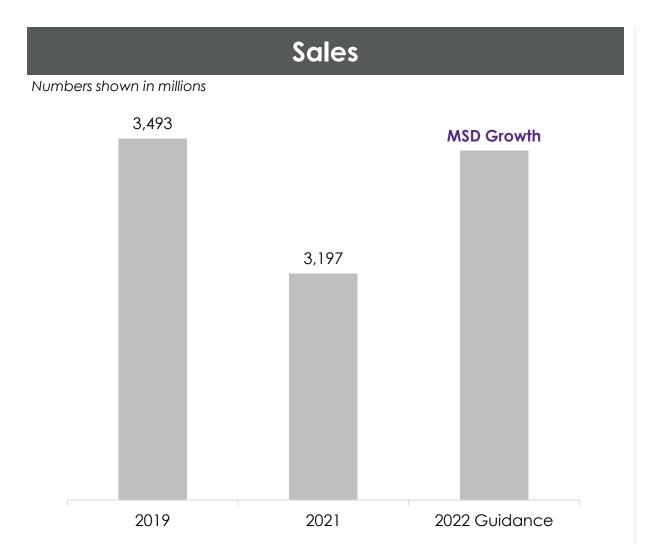
# WE ARE WALKING THE WALK

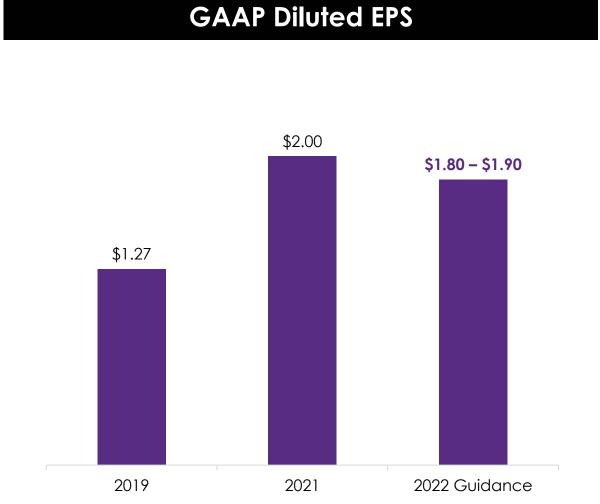




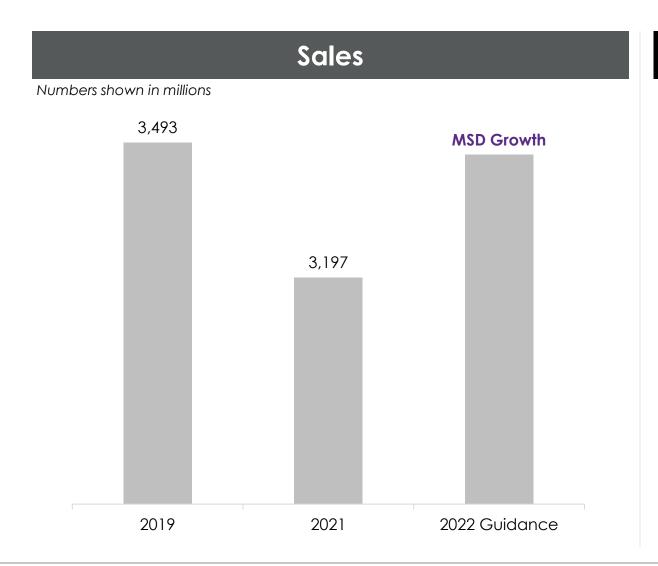


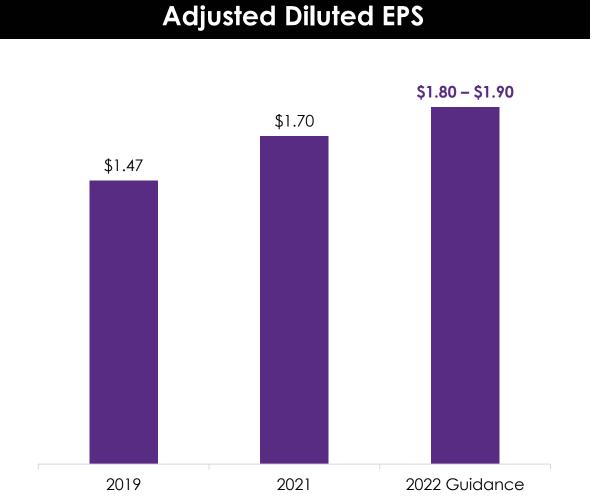
#### **SUSTAINED GROWTH**





#### **SUSTAINED GROWTH**





#### **STRONG PERFORMANCE IN 2021**



**\$3.2B** 

Demand

Black Friday

2021

**Highest** 

Single Day

FY21 Gross Margin **33.4%**  FY21 Gross Profit \$1.1B FY21 Operating Income \$205M

FY21 Digital Demand \$1B

3Q21 DBI Quarterly Gross Margin **36.7%**  2Q21 US Retail Comp Sales **94.3%**  3Q21 DBI Quarterly Op. Income \$104M 3Q21 Quarterly Diluted EPS **\$1.04**  3Q21 DBI Quarterly Gross Profit \$314M 3Q21 DBI Quarterly Net Income

\$80M

2Q21 US Retail Gross Profit **\$257M** 

2Q21 DBI Gross Profit \$285M

#### **STRONG PERFORMANCE IN 2021**

#### **Achievements in Fiscal 2021**

**\$3.2B** 

Highest
Single Day
Demand

Black Friday

FY21 Gross Margin 33.4% FY21 Gross Profit \$1.1B FY21 Adj.
Operating
Income
\$214M

FY21 Digital Demand \$1B

3Q21 DBI Quarterly Gross Margin **36.7%**  2Q21 US Retail Comp Sales **94.3%**  3Q21 DBI Quarterly Adj. Op. Income \$102M 3Q21 Quarterly Adj. Diluted EPS **\$0.86**  3Q21 DBI Quarterly Gross Profit \$314M 3Q21 DBI Quarterly Adj. Net Income

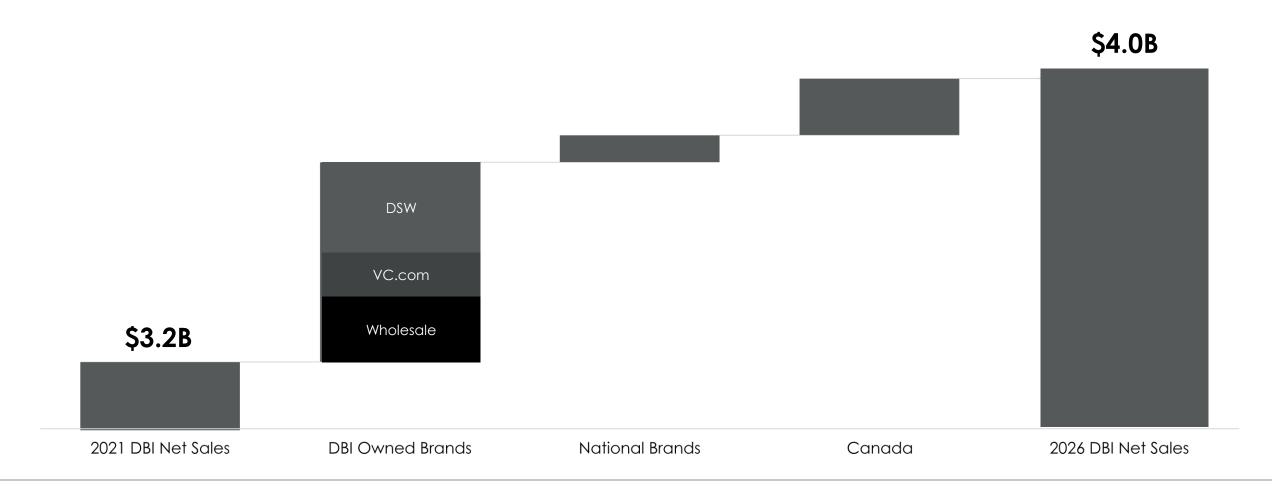
\$67M

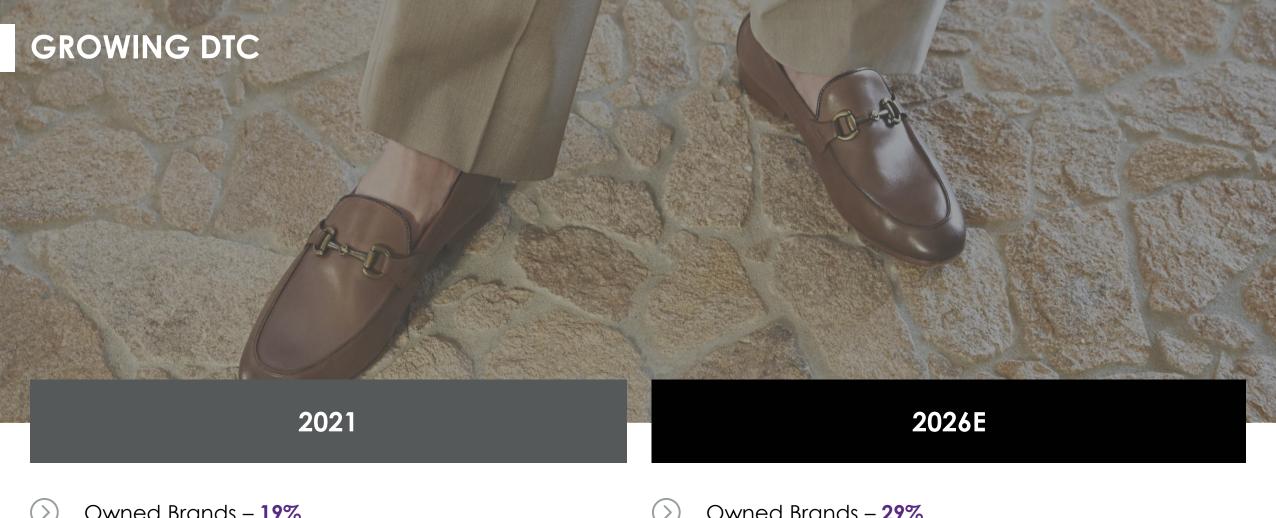
2Q21 US Retail Gross Profit **\$257M** 

2Q21 DBI Gross Profit \$285M

#### **SOURCES OF REVENUE GROWTH**

Targeting \$4.0B in net sales by 2026





Owned Brands - 19%

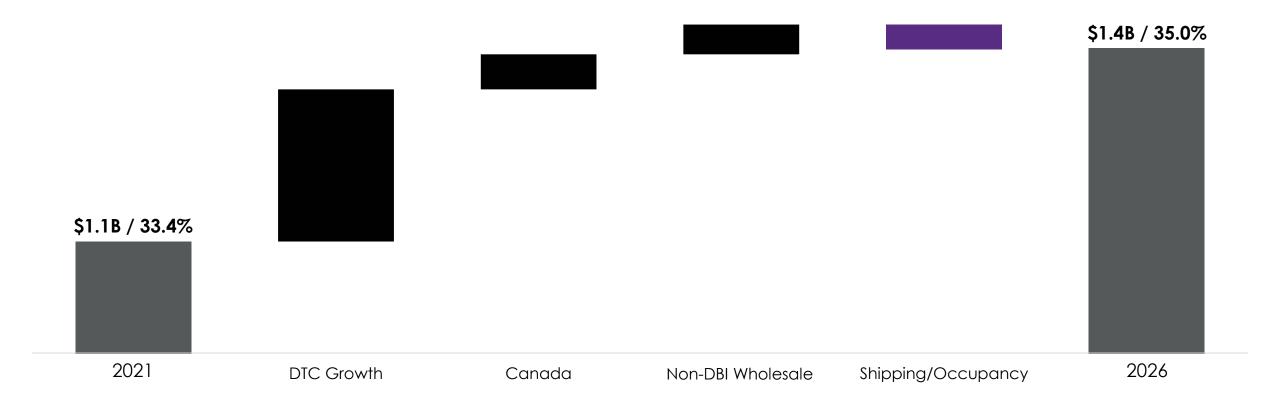
Owned Brands - 29%

DTC Channel - 14%

DTC Channel - 21%

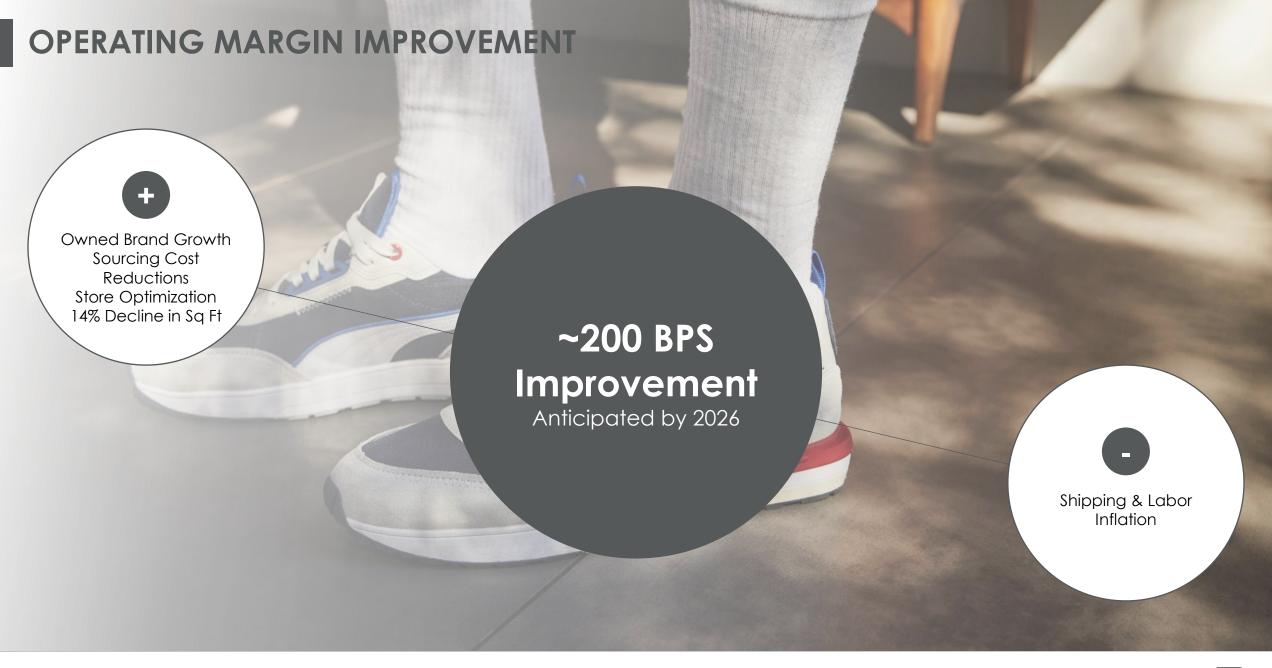
#### **GROSS PROFIT**

Targeting \$1.4B in gross profit and 35% gross margin by 2026

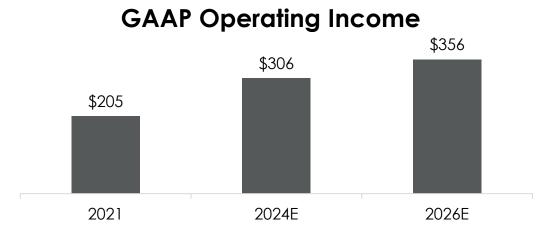


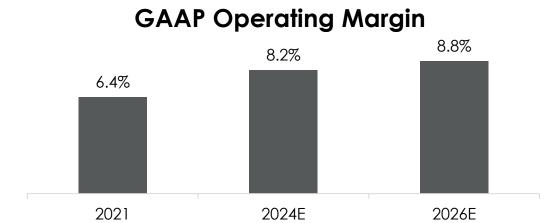
#### OWNED BRANDS DRIVING MARGIN UPSIDE

Numbers shown in billions (Excludes Canada)	2021	2026 Targets	
		Net Sales	
Owned Brands	\$0.6	\$1.2	98% Growth
National Brands	\$2.3	\$2.4	3% Growth
		Merchandise Margin	
Owned Brands	65.2%	66.2%	100 bps
National Brands	49.4%	48.0%	(140) bps



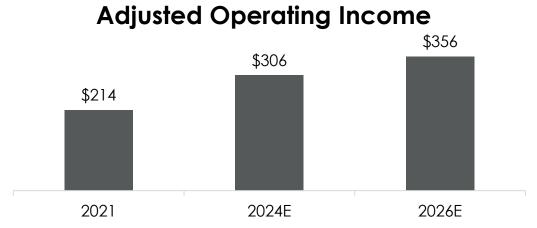


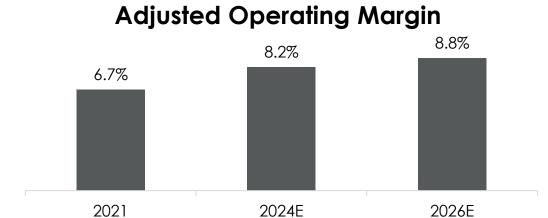




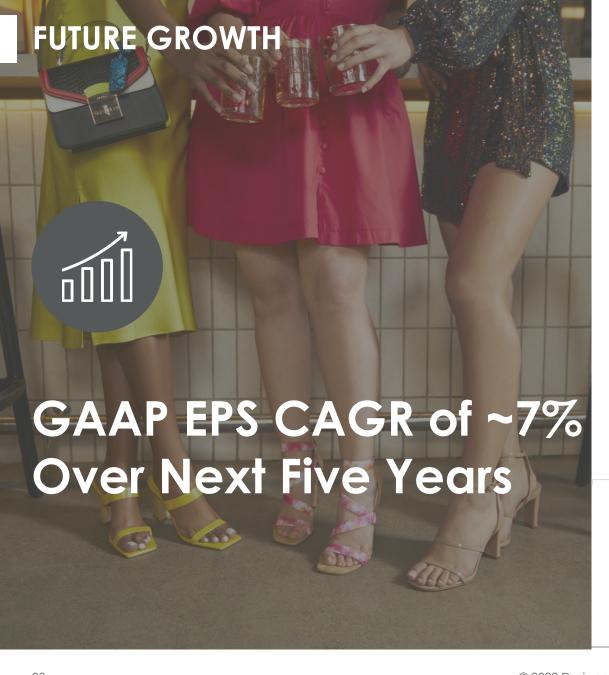
6.7% to 9%+







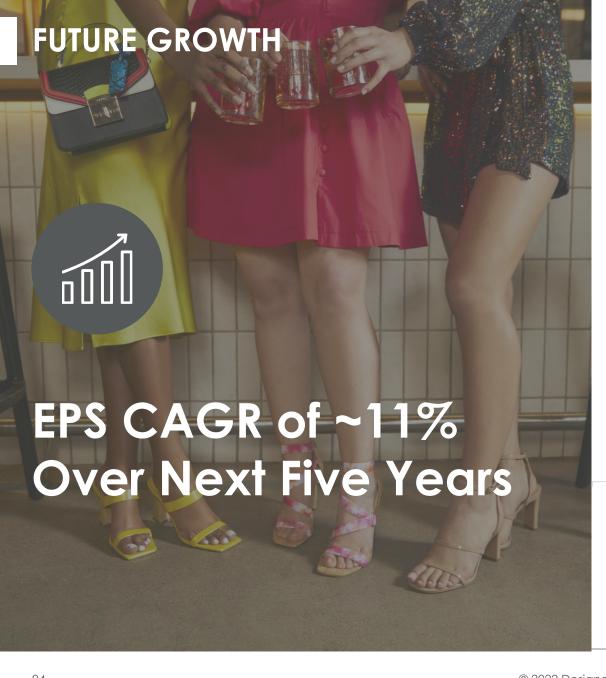
6.7% to 9%+



#### **GAAP EPS**



EPS Guidance Raised to \$1.80-\$1.90 for FY2022

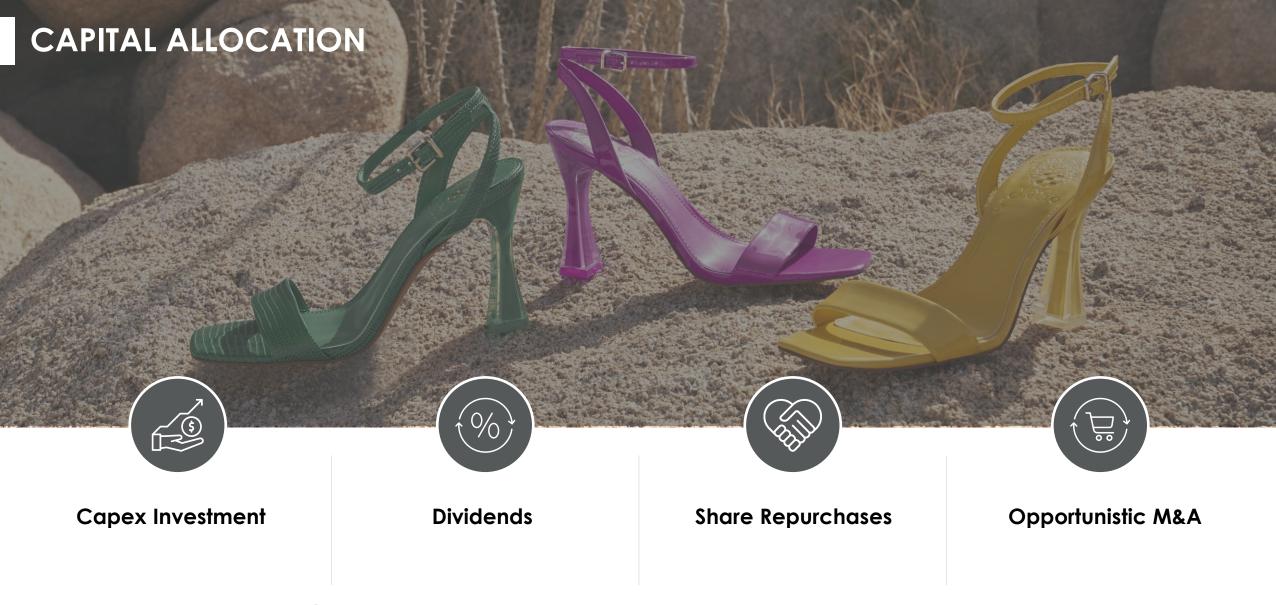


#### **Adjusted Diluted EPS**



EPS Guidance Raised to \$1.80-\$1.90 for FY2022





#### Generating \$1B of Cash from Operating Activities Over Next 5 Years

#### GENERATING STRONG RETURNS FOR SHAREHOLDERS

Owned Brand Growth



9% Operating Margins

Strong Free Cash Flow



Share Buybacks & Dividends





#### TRANSFORMED, DIFFERENTIATED, UNIQUE



Leading with **Owned Brands**: Transformed from retailer to brand builder



Knowing our nearly 30M customers like our best friend: Leveraging data analytics from omni-channel



Evolving partnerships with National Brands through value add and must have capabilities



**Delivering shareholder value** through topline growth, margin expansion, and cash generation





Q & A SESSION



#### APPENDIX

#### **NON-GAAP RECONCILIATIONS**

			NO	N-GAAP RECONCIL	LIATIO	ONS					
(unaudited and in thousands, except per share amounts)											
	2019										
	Fiscal Year	scal Year		First Quarter		Second Quarter		Third Quarter	Fourth Quarter		Fiscal Year
Operating profit	\$ 127,2	99	\$	17,005	\$	61,412	_\$_	104,308	\$	22,496	\$ 205,221
Non-GAAP adjustments:											
Integration and restructuring expenses	17,7	22		1,742		1,094		-		1,153	3,989
Acquisition-related costs and target acquisition costs (credits)		-		-		5,333		(2,107)		-	3,226
Impairment charges	7,7	71				1,174		-		546	 1,720
Total non-GAAP adjustments	25,4	93_		1,742		7,601		(2,107)		1,699	 8,935
Adjusted operating profit	\$ 152,7	92	\$	18,747	\$	69,013	\$	102,201	\$	24,195	\$ 214,156
Operating profit as a percentage of net sales	3	3.6%		2.4%		7.5%		12.2%		2.7%	6.4%
Adjusted Operating profit as a percentage of net sales	4	1.4%		2.7%		8.4%		12.0%		2.9%	6.7%
Net income	\$ 94,4	97	\$	17,026	\$	42,860	\$	80,184	\$	14,411	\$ 154,481
Non-GAAP adjustments:	•										
Integration and restructuring expenses	17,7	22		1,742		1,094		-		1,153	3,989
Acquisition-related costs and target acquisition costs (credits)		_		-		5,333		(2,107)		-	3,226
Impairment charges	7,7	71		-		1,174		_		546	1,720
Foreign currency losses (gains)	2	59		(806)		244		(172)		801	67
Total non-GAAP adjustments before tax	25,7	52		936		7,845		(2,279)	-	2,500	 9,002
Tax effect of non-GAAP adjustments	(6,6	64)		(308)		(1,871)		560		(672)	(2,291)
Valuation allowance on deferred tax asset	(3,9	49)		(8,182)		(5,395)		(11,873)		(4,500)	(29,950)
Total adjustments, after tax	15,1	39		(7,554)		579		(13,592)		(2,672)	(23,239)
Adjusted net income	\$ 109,6	36	\$	9,472	\$	43,439	\$	66,592	\$	11,739	\$ 131,242
Diluted earnings (loss) per share	\$ 1.	27	\$	0.22	\$	0.55	\$	1.04	\$	0.19	\$ 2.00
Adjusted diluted earnings per share	\$ 1.	47	\$	0.12	\$	0.56	\$	0.86	\$	0.15	\$ 1.70

#### NET SALES BY PRODUCT AND SERVICE CATEGORIES

(in thousands)	2021	2020		2019
Net sales:				
U.S. Retail segment:				
Women's footwear	\$ 1,772,729	\$ 1,161,836	\$	1,853,265
Men's footwear	620,631	386,338		539,917
Kids' footwear	234,806	151,121		158,261
Accessories and other	 141,540	 101,028		193,952
	2,769,706	1,800,323		2,745,395
Canada Retail segment:				
Women's footwear	117,045	92,623		133,762
Men's footwear	60,972	45,665		63,140
Kids' footwear	48,503	37,233		40,995
Accessories and other	 8,289	 7,138		11,120
	 234,809	182,659		249,017
Brand Portfolio segment:				
Wholesale	240,491	197,940		379,698
Commision income	17,657	18,509		26,424
Direct-to-consumer	27,876	21,299		15,453
Other	 -	 10,898		26,710
	286,024	248,646		448,285
Other	 -	 62,909		122,090
Total segment net sales	3,290,539	2,294,537		3,564,787
Elimination of intersegment sales	 (93,956)	 (59,818)		(72,100)
Total net sales	\$ 3,196,583	\$ 2,234,719	<u> </u>	3,492,687

#### **NET SALES BY BRAND CATEGORIES**

					2021				
(in thousands)	US Retail	С	anada Retail	Br	and Portfolio	Othe	er / Eliminations	С	onsolidated
Owned Brands:									
Direct-to-consumer	\$ 421,398	\$	-	\$	27,876	\$	-	\$	449,275
External customer wholesale and commission income	-		-		164,192		-		164,192
Intersegment wholesale and commission income	-		-		93,956		(93,956)		-
Total owned brands	421,398		-		286,024		(93,956)		613,466
National Brands	2,348,308		-		-		-		2,348,308
Canada Retail (1)	-		234,809		-		-		234,809
Total net sales	\$ 2,769,706	\$	234,809	\$	286,024	\$	(93,956)	\$	3,196,583

	_					2020			
(in thousands)		US Retail	С	anada Retail	Br	and Portfolio	Othe	er / Eliminations	Consolidated
Owned Brands:									
Direct-to-consumer	\$	260,618	\$	-	\$	21,299	\$	-	\$ 281,917
External customer wholesale and commission income		-		-		156,631		-	156,631
Intersegment wholesale and commission income		-		-		59,818		(59,818)	 
Total owned brands		260,618		-		237,748		(59,818)	438,549
National Brands		1,539,705		-		-		-	1,539,705
Canada Retail (1)		-		182,659		-		-	182,659
Other (2)		-		-		10,898		62,909	73,807
Total net sales	\$	1,800,323	\$	182,659	\$	248,646	\$	3,091	\$ 2,234,719

	2019											
(in thousands)		US Retail		Canada Retail	Bre	and Portfolio	Other	/ Eliminations	C	onsolidated		
Owned Brands:												
Direct-to-consumer	\$	460,808	\$	-	\$	15,453	\$	-	\$	476,261		
External customer wholesale and commission income		-		-		334,022		-		334,022		
Intersegment wholesale and commission income		-		-		72,100		(72,100)		-		
Total owned brands		460,808		-		421,575		(72,100)		810,283		
National Brands		2,284,587		-		-		-		2,284,587		
Canada Retail (1)		-		249,017		-		-		249,017		
Other (2)		-		-		26,710		122,090		148,800		
Total net sales	\$	2,745,395	\$	249,017	\$	448,285	\$	49,990	\$	3,492,687		

<sup>(1)</sup> We currently do not break out Canada Retail by brand categories

<sup>(2)</sup> Other represents discontinued revenue channels.