

Caleres Announces Newly Created International Joint Venture

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Strategic partnership designed to expand distribution of Caleres brands in China

ST. LOUIS--(BUSINESS WIRE)--Caleres (NYSE: CAL) (caleres.com), a footwear industry leader with a diverse portfolio of global brands, today announced an expansion of its international strategy. The company will begin to distribute footwear in greater China, including Hong Kong, Macau and Taiwan, through a joint venture with Brand Investment Holding, a member of the Gemkell Group. Naturalizer and Sam Edelman will be the inaugural brands and both will be marketed and sold across multiple channels, including branded retail stores and e-commerce sites.

"This strategic partnership allows Caleres to continue to expand globally in one of the world's biggest markets and pairs our footwear expertise and brand strength with Gemkell's deep knowledge of the Chinese consumer and retail expertise," said Diane Sullivan, CEO, president and chairman of Caleres. "We believe now is the right time to significantly expand our presence in China and are beginning with Naturalizer, as we look to create fresh momentum with the Chinese consumer, and are also aggressively building on the strong foundation Sam Edelman has established in China over the past few years."

"We look for opportunities to partner with storied brands like Naturalizer and Sam Edelman, which we find to be well-suited to our expertise in brand management and marketing," said Kwan Heh-Der, CEO of Brand Investment Holding. "Caleres' long history in the footwear industry - and its deep understanding of brand marketing, consumer engagement and retail - make the Caleres team a natural complement to our own."

Both Naturalizer and Sam Edelman will be available online in the summer of 2019, with availability at brick and mortar in an initial group of six new stores in key cities. This summer, the first Naturalizer door will open in Beijing and the first Sam Edelman door will be launched in Shanghai. Additional stores are planned for other markets, as the business expands.

About Caleres

Caleres is the home of today's most coveted footwear brands around the world and represents a diverse portfolio spanning all of life's styles and experiences. Every shoe tells a story, and Caleres has the perfect fit for every one of them. Caleres' brands live in all channels of today's global marketplace, including our 1,200+ branded retail locations, as well as department and specialty stores, branded e-commerce sites, and many third-party retail sites. We have developed our brand collections, and acquired others, to meet the evolving needs of today's assorted and growing audiences. Consumer insights drive every aspect of the innovation, design and craft that go into our distinctly positioned brands, including Famous Footwear, Sam Edelman, Naturalizer, Allen Edmonds, Vionic, and Dr. Scholl's Shoes.

Caleres' 140-year legacy of craftsmanship provides our foundation. But our next chapters are being written through investments in technology, trend research, manufacturing, sustainability, sourcing, and the brilliant people who will lead us into the future - helping Caleres deliver the strongest, most desired brand portfolio in the market

The Caleres story is most simply defined by the company's mission: Inspire people to feel great...feet first. Visit caleres.com to learn more.

About Brand Investment Holding

Brand Investment Holding, Ltd. is a multi-brand retail management and distribution company based in Shanghai, with retail operations in the Greater China and Asia Pacific regions. The company is led by Kwan Heh-Der, who has vast knowledge and experience in business management and retail operations in Greater China and most recently served as chief executive officer of Pousheng International (Holdings) Limited, one of the largest retailers in the China sportswear market listed on the Hong Kong Stock Exchange with over 20,000 employees and 8,000 points of sale.

The Gemkell Group operates luxury fashion retail boutiques, including Balenciaga, Chloé, Givenchy, Kenzo and Marc Jacobs, in the Asia Pacific Region and is dedicated to expanding into the Greater China luxury fashion market. Visit gemkell.com to learn more.

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