

Brown Shoe Brings Comfort, Style of Naturalizer Footwear to Women in Russia, Ukraine Through Partnership with MTB Group

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Brown Shoe Company, Inc. (NYSE: BWS) (www.brownsheo.com) will partner with MTB Group, Ltd. to begin offering Naturalizer, a global footwear brand known for delivering to women the right combination of comfort and style, to consumers through its affiliate, Monarch Group, and its Monarch retail stores throughout Russia and the Ukraine. This announcement comes on the heels of Brown Shoe's recent expansion of Naturalizer into the United Kingdom, Germany, Korea, and Morocco, bringing the number of countries outside the U.S. where the brand is sold to 50.

Naturalizer footwear will be available in 80 Monarch outlets throughout Russia and the Ukraine, including St. Petersburg, Moscow and Kiev, by late August. While the initial launch will take place within existing Monarch stores, additional stand-alone Naturalizer shops are planned to open in 2011. Russia is the world's largest land-mass country and is home to more than 140 million people.

"The introduction of Naturalizer footwear to Russia and the Ukraine is a major milestone in Brown Shoe's initiative to reach a global audience with our portfolio of compelling, consumer-driven footwear brands. There is growing international demand for footwear that combines comfort and affordability, and we're confident that Russian and Ukrainian women will respond well to Naturalizer's combination of comfort and style," said Brown Shoe Chairman and CEO Ron Fromm.

First introduced in America in 1927, the Naturalizer brand of women's fashion footwear has continually evolved to always deliver the perfect combination women are searching for -- feminine, stylish, comfortable shoes that inspire confidence. Naturalizer footwear is designed with the N5 Comfort Elements, a consumer-driven and consumer-validated approach to delivering shoes that feel as good as they look, all day. N5 combines five individual features to create a truly comfortable shoe, and includes perforated insoles for flexibility, featherweight outsoles for lightness with every step, ergonomic heel and toe shapes for stability, extra cushioning underfoot to lessen impact and breathable linings to keep feet cool.

Since 2001, Monarch has been a leader in the mainstream segment of the Russian retail shoe market, the largest and fastest-growing segment in both Russia and Ukraine. The company's brand portfolio includes Monarch, Monarch Elite, Kaiser, GoodShoes and Wildcat. Monarch is one of the largest retail chains in Eastern Europe, with 200 locations throughout Russia and the Ukraine. The company recognizes the appeal of American brands to Russian and Ukrainian consumers, and by offering brands such as Naturalizer hopes to attract new customers to Monarch stores.

"We are sure Naturalizer will be successful in the Russian and Ukrainian markets, as the brand's benefits, including the N5 comfort elements, resonate with women around the world. The appeal of Naturalizer's combination of comfort and style is universal, and Russia and the Ukraine won't be exceptions. We will reach a wide range of consumers with Naturalizer footwear and anticipate it will quickly become very popular," said General Manager, Member of Board of Directors "Monarch Group" (Russia) Evgeny Kalinin.

In addition to selling Naturalizer footwear in its stores, MTB Group will also possess wholesale rights.

About MTB Group

MTB Group is an international footwear company. Through its subsidiaries in China, Hong Kong, Brazil and Europe, MTB Group develops, markets and supplies footwear to its affiliated footwear chains in Russia and the Ukraine, operating under the name Monarch Footwear. The Monarch chain, consisting of more than 200 stores, is the leading footwear chain in these countries. Monarch stores sell MTB Group-owned brands Monarch, Wildcat, Kaiser and Good shoes, in addition to well-known European and Brazilian labels Reiker, Ara, Via Uno and Bottero.

About Brown Shoe Company, Inc.

Brown Shoe is a \$2.3 billion global footwear company. Brown Shoe's Retail division operates Famous Footwear, a leading family branded footwear destination with over 1,100 stores nationwide and e-commerce site FamousFootwear.com, approximately 270 specialty retail stores in the U.S., Canada, and China primarily under the Naturalizer brand name, and footwear e-tailer shoes.com. Through its wholesale divisions, Brown Shoe designs and markets leading footwear brands including Naturalizer, Dr. Scholl's, Franco Sarto, LifeStride, Etienne Aigner, Sam Edelman, Via Spiga, Vera Wang Lavender and Buster Brown. Brown Shoe press releases are available on the Company's website at www.brownsheo.com.

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