

For Immediate Release

Nine West Concludes Competitive Auction of its Nine West and Bandolino Footwear and Handbag Business with \$340 Million Sale to Authentic Brands Group

- Concludes Auction Process Under Section 363 of the U.S. Bankruptcy Code
- Completes Important Step in the Process to Reorganize Around its Remaining One Jeanswear Group, Kasper Group, The Jewelry Group, and Anne Klein Businesses

New York, NY, June 11, 2018 – Nine West Holdings, Inc. (“the Company”), a leading jeanswear, women’s apparel, fashion jewelry and footwear company with a portfolio of brands that includes Nine West, Anne Klein, and Gloria Vanderbilt, today announced that Authentic Brands Group (ABG), owner of a global portfolio of celebrity & entertainment and lifestyle brands, was the successful bidder in the auction conducted under Section 363 of the U.S. Bankruptcy Code. ABG’s winning bid is valued at over \$340 million of cash and other consideration. This winning bid is over \$140 million more than ABG’s stalking horse bid.

“Authentic Brands Group is an industry leader and we are pleased that they will bring the dedicated expertise and resources to manage the next stage in the life of two strong brands,” said Ralph Schipani, CEO of Nine West Holdings. “We are pleased to have completed this important step in our restructuring and are now focused on moving forward with the reorganization of our remaining businesses with the support of our key stakeholder groups.”

“This was a highly competitive bidding process, which is a testament to the strength of these brands and we are thrilled that the outcome had ABG taking ownership of Nine West and Bandolino,” said Jamie Salter, Chairman & CEO of ABG. “The addition of these two brands enhances ABG’s growing lifestyle portfolio, while launching our global footwear platform. We see incredible opportunity to expand the brands beyond footwear and handbags, specifically in the apparel and home categories as well as in new markets around the world.”

As part of the transaction, ABG assumes all licensing partnerships and marketing initiatives for the Nine West and Bandolino brands. With respect to the brands’ footwear and handbag categories, ABG has appointed Marc Fisher Footwear (“MFF”) to operate the footwear businesses and Signal Products, Inc. (“Signal”) to operate the handbag and SLG businesses.

“We are excited to expand our partnership with ABG and to help drive the global success of Nine West and Bandolino,” said Marc Fisher, Founder & CEO, Marc Fisher Footwear. “As my father co-founded Nine West and Bandolino, I spent much of my footwear career working on these two brands. I am thrilled to have the opportunity to build great product that will resonate strongly with consumers and reinvigorate these brands in the marketplace.”

“This purchase elevates ABG’s footwear and accessories business to over \$2 billion in global retail sales and brings our portfolio to nearly \$8 billion,” said Nick Woodhouse, President & CMO of ABG. “The international footwear and accessories platform we have created in conjunction with Marc Fisher and Jason Rimokh (Signal brands) further positions ABG as a leader in the fashion footwear and accessories space, while propelling the company to its next level of global growth.”

The sale is subject to approval by the Bankruptcy Court and certain customary closing conditions set forth in the Company's purchase agreement with Authentic Brands Group. A hearing to approve the sale has been scheduled in U.S. Bankruptcy Court for June 18, 2018. The sale is expected to be complete by July 15, 2018.

Richard A. Chesley, Partner of DLA Piper Global Law Firm advised ABG on this transaction.

Consumer and retail investment banking firm Consensus Advisors (www.consensusadvisors.com) advised the Company on this transaction.

Additional Information

Additional information about the restructuring is available by calling the Company's toll-free Restructuring Information Line at 855-628-7533 or 917-651-0324. Information about the claims process is also available at <https://cases.primeclerk.com/ninewest>.

Nine West Holdings' legal advisors are Kirkland & Ellis LLP. The Company's financial advisor is Lazard Frères & Co., and its restructuring advisor is Alvarez & Marsal North America LLC.

About Nine West Holdings

Nine West Holdings is a leading footwear, accessories, women's apparel, and jeanswear company with a portfolio of brands that includes Nine West, Anne Klein, and Gloria Vanderbilt. The company is a wholesale partner to major U.S. retailers and has international licensing arrangements covering more than 1,200 points of sale around the world.

About Authentic Brands Group

Authentic Brands Group (ABG) is a brand development, marketing, and entertainment company, which owns a global portfolio of celebrity & entertainment and lifestyle brands. Headquartered in New York City, ABG manages, elevates, and builds the long-term value of more than *33 consumer brands by partnering with best-in-class manufacturers, wholesalers, and retailers. Our brands have a global retail footprint in more than 50,000 points of sale across the luxury, specialty, department store, mid-tier, mass, and e-commerce channels and more than 4,191 branded freestanding stores and shop-in-shops around the world. ABG is committed to transforming brands by delivering compelling product, content, business, and immersive brand experiences. We create and activate original marketing strategies to drive the success of our brands across all consumer touchpoints, platforms, and emerging media.

ABG's global portfolio of iconic and world-renowned brands includes Marilyn Monroe®, Elvis Presley®, Muhammad Ali®, Shaquille O'Neal®, Dr. J®, Greg Norman®, Neil Lane®, Thalia®, Michael Jackson® (managed brand), Nautica®, Aéropostale®, Juicy Couture®, Jones New York®, Herve Leger®, Judith Leiber®, Frederick's of Hollywood®, *Nine West®, Frye®, Adrienne Vittadini®, Taryn Rose®, *Bandolino®, Misook®, Hickey Freeman®, Hart Schaffner Marx®, Spyder®, Tretorn®, Tapout®, Prince®, Airwalk®, Vision Street Wear®, Above The Rim®, and Hind®. *Pending closing in the second half of 2018.

Media Contacts:

Ruth Pachman

Kekst

ruth.pachman@kekst.com

212-521-4891

Haley Steinberg
Authentic Brands Group
hsteinberg@abg-nyc.com
646-612-7439