



Shoes For Crews to Acquire SureGrip Footwear from Genesco

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WEST PALM BEACH, Fla. and NASHVILLE, Tenn., Dec. 6, 2016 /PRNewswire/ -- Shoes For Crews, LLC ("SFC"), the global leader in slip-resistant footwear, and Genesco Inc. (NYSE: GCO) today announced that they have entered into a definitive agreement under which SFC will acquire the SureGrip Footwear ("SureGrip") subsidiary of Genesco. Terms of the transaction were not disclosed.

SureGrip markets a broad line of occupational, slip-resistant footwear at a range of price points for the hospitality, grocery, foodservice, healthcare and industrial industries under a portfolio of well-known brands including New Balance, Caterpillar, Dockers, Lila, Merrell, Aerosoles, Crocs, DC Shoes, Johnston & Murphy and Keuka. Like SFC, SureGrip products are distributed both through corporate safety footwear programs as well as direct-to-consumer.

Adding SureGrip's branded products to SFC's portfolio will strengthen SFC's position as the trusted category creator and industry leader in safety footwear. By adding SFC's proprietary outsole technology to select SureGrip products, SFC will be able to offer a comprehensive selection of reliable, innovative, branded slip-resistant footwear at a range of price points.

Stuart Jenkins, President, CEO & Chief Innovation Officer of SFC, said, "Shoes for Crews and SureGrip are a natural fit, with the common goal of creating a safer workplace and a shared focus on innovation, quality and exceptional service. We are excited by the many opportunities that will result from bringing SureGrip into our portfolio, especially the ability to offer our customers a wider variety of stylish and comfortable products. We will work closely with Genesco and the talented SureGrip team to ensure a seamless integration and to deliver the many benefits of this great combination for our customers."

Robert J. Dennis, Genesco Chairman, President and Chief Executive Officer, said, "SureGrip is a terrific business with great brand partners and loyal customers. The success of the business over the past six years is a testament to the strength of SureGrip and its entire team. SureGrip and Shoes For Crews share a mutual mission and are a clear strategic fit. Joining with Shoes For Crews will provide new opportunities and is a very positive step for SureGrip and its employees."

Bret Moore, President of SureGrip, said, "We are excited to bring SureGrip and Shoes For Crews together and expect our employees and customers will benefit from this combination. Stuart and his team have brought a renewed commitment to innovation, product quality and service which are core SureGrip principles. We look forward to working with them to maximize the potential of our combined business."

The transaction is expected to close by the end of 2016.

About Shoes For Crews

Shoes For Crews is the category creator and leading designer and marketer of slip-resistant footwear worldwide. Headquartered in West Palm Beach, Florida, Shoes For Crews began producing slip-resistant footwear in 1984. Through its superior outsole technology, the Company quickly became the industry leader. Shoes For Crews strives to create a safer workplace in all industries where floor hazards are a reality. The high-performance culinary footwear brand MOZO and the work boot brand ACE are also part of the Shoes For Crews family of brands. President and CEO Stuart Jenkins, a footwear industry veteran with 38 years of experience, joined the company in February, 2016 and has since brought in a seasoned design and development team. The Shoes For Crews team's focus is to deliver the ultimate in slip resistant outsole technology and unmatched comfort with classic and fashion styling, through a complete line of footwear designed to bring each employee home safely at the end of the shift, whether they work in food service, hospitality, industrial, healthcare or other workplace environments. For more information on Shoes For Crews, visit www.shoesforcrews.com.

About Genesco Inc.

Genesco Inc., a Nashville-based specialty retailer, sells footwear, headwear, sports apparel and accessories in more than 2,800 retail stores and leased departments throughout the U.S., Canada, the United Kingdom, the Republic of Ireland and Germany, principally under the names Journeys, Journeys Kidz, Shi by Journeys, Schuh, Schuh Kids, Little Burgundy, Lids, Locker Room by Lids, Lids Clubhouse, Johnston & Murphy, and on internet websites www.journeys.com, www.journeyskidz.com, www.shibyjourneys.com, www.schuh.co.uk, www.littleburgundyshoes.com, www.johnstonmurphy.com, www.lids.com, www.lids.ca, www.lidslockerroom.com, www.lidsclubhouse.com, <http://shop.neweracap.com/>, www.trask.com, www.suregripfootwear.com and www.dockersshoes.com. The Company's Lids Sports Group division operates the Lids headwear stores, the Locker Room by Lids and other team sports fan shops and single team clubhouse stores. In addition, Genesco sells wholesale footwear under its Johnston & Murphy brand, the Trask brand, the licensed Dockers brand, G.H. Bass & Co., SureGrip, and other brands. For more information on Genesco and its operating divisions, please visit www.genesco.com.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/shoes-for-crews-to-acquire-suregrip-footwear-from-genesco-300373542.html>

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