

FDRA + FFANY HISTORIC MERGER OF FOOTWEAR TRADE GROUPS ANNOUNCED

Today, the Footwear Distributors and Retailers of America (FDRA) announced it has assumed the management of the Fashion Footwear Association of New York (FFANY) operations. FDRA CEO and President Matt Priest will oversee the union and FFANY's Executive Director John Heron will become a strategic advisor to FDRA providing expertise on the NY marketplace and brands to ensure a smooth transition.

"This is a seminal moment for our industry, and I am pleased and excited that our respective Boards were able to make it happen. FFANY has served the industry incredibly well and folding them into our FDRA infrastructure will allow us to bring together executives to better coordinate the industry's direction and support industry strengthening initiatives." said **FDRA President and CEO Matt Priest** who was instrumental in pulling the deal together. He added "I look forward to working with John in the coming months to welcome FFANY members into our association and ensure that the FFANY legacy continues on a positive and impactful path forward."

FDRA will immediately take over daily operations, trademarks and finances as well as oversee the important role of coordinating dates and industry activities of the famed FFANY New York Market Week. Additionally, existing FFANY members will now be part of FDRA providing them with an extensive range of business tools and services to help during these difficult economic times.

"FDRA is the gold standard for industry associations across our country because of their tremendous impact on policy issues as well as robust communication platforms, information services and many programs that support all aspects of the footwear industry. This union will position FDRA to be a stronger association that we can rely on to be a platform for industry communication, guidance as we evolve and leadership in setting priorities on the collective actions that move us forward" offered **FDRA Chairman Mike Jeppesen**.

Berkshire Hathaway Shoe Holdings Chairman Jim Issler, who is also a longtime director and past chairman of both organizations applauded the move saying "Consolidation is nothing new to our industry, and in the last three decades we have witnessed Retailers and Wholesalers alike merging into much larger entities. The merger of the FDRA and FFANY will create an alliance that maintains the Footwear Industry's most important marketplace while forging an even stronger entity to promote the common interests of all the members of this new partnership."

About FDRA: FDRA is the footwear industry's voice in Washington. It represents and advocates for nearly 500 companies and brands worldwide, or 95% of total U.S. footwear sales, making it America's largest and most respected footwear trade association.