

Caleres Board of Directors Authorizes Stock Repurchase Program

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Addition of up to 2.5 million shares displays confidence in company's long-term prospects and honors commitment to return value to shareholders

ST. LOUIS--(BUSINESS WIRE)--The Caleres (NYSE: CAL) (caleres.com) Board of Directors has authorized a stock repurchase program of up to 2.5 million shares, displaying the confidence the company has in its business and long-term prospects, as well as honoring its commitment to return value to shareholders. This program is in addition to the existing stock repurchase program, which was approved on August, 25, 2011. As of November 3, 2018, the plan had 1,123,500 shares remaining and, since that time, the company has purchased substantially all of the shares that were authorized.

A portion of the shares from the new repurchase program may be used for the company's employee benefits plans, while the balance will be available for other general corporate purposes. The stock repurchase authorization does not have an expiration date, and the pace of the repurchase activity will depend on factors such as, levels of cash generation from operations, cash requirements for investments, repayment of debt, current stock price and other factors.

The company may repurchase shares from time to time on the open market or in private transactions, including structured transactions. The stock repurchase program may be modified or discontinued at any time.

About Caleres

Caleres is a diverse portfolio of global footwear brands. Our products are available virtually everywhere - in the over 1,200 retail stores we operate, in hundreds of major department and specialty stores, on our branded e-commerce sites, and on many additional third-party retail websites. Famous Footwear offers great casual and athletic brands for the entire family with convenient, curated, affordable collections. Sam Edelman keeps expressive women in step with the latest trends in a playful, whimsical way. Naturalizer shoes are beautiful from the inside out, with elegant simplicity and legendary fit re-imagined for today's consumer. Allen Edmonds combines old world craft with new world technology to create luxe footwear for the discerning man who wants sophisticated, modern classics. Rounding out our family of brands are Vionic, Vince, Franco Sarto, Dr. Scholl's Shoes, LifeStride, Via Spiga, Diane von Furstenberg, Blowfish Malibu, Bzees, Carlos by Carlos Santana, Circus by Sam Edelman, Fergie and Ryka. Combined, these brands make Caleres a company with both a legacy and a mission. Our legacy is our more than 140 years of craftsmanship and our passion for fit, while our mission is to continue to inspire people to feel good... feet first. Visit caleres.com to learn more about us.

Language:

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