

PERRY ELLIS INTERNATIONAL



# Creative Growth & Value





# OUR SHARED VISION

**At Perry Ellis International our vision is to achieve sustained, profitable growth through the maximization of our design expertise and the implementation of our Strategic Growth and Profitability Plan. We look forward to building on this past year's momentum, to enhancing our leadership position and to delivering improved returns for our shareholders as we move into 2016.**

# OUR SHARED ACHIEVEMENTS

**Throughout Fiscal 2015, we had sustained growth and established a foundation for success by attracting and retaining key strategic partnerships and industry talent. Our emphasis and focus on the most profitable channels and geographies fueled margin expansion and growth in our e-commerce and international businesses. These achievements are a testament to the hard work, ongoing focus, and continued dedication of the Perry Ellis International team.**

# A Company Rooted in Heritage and Powerful Brands

Over our 48-year history, we have established a unique corporate profile of which we are extremely proud. We are a company rooted in our deep heritage and iconic brands.

- ▶ We are a global leader in the apparel industry
- ▶ We have an iconic portfolio of lifestyle brands
- ▶ We have diversified distribution channels and strong retailer relationships
- ▶ We have growing direct-to-consumer and international businesses
- ▶ We have a seasoned management team with decades of experience in our sector

# KEY INITIATIVES

## ▶ Optimizing Portfolio

Continue to increase revenue by exiting under-performing, low-growth brands, by driving growth in higher-margin lifestyle brands and channels, and by capitalizing on new marketing opportunities

## ▶ Expanding International Distribution

PEI has significant brand equity abroad and we are focused on driving international growth through direct investments in North America, Europe, and other key emerging markets

## ▶ Enhancing DTC Channels

We are accelerating future growth by optimizing existing Perry Ellis and Original Penguin stores and improving the e-commerce websites of other key lifestyle brands to capture greater market share

## ▶ Strengthening Strategic Positioning

We are focused on increasing our menswear offerings and elevating our presence within this demographic by increasing our wholesale, retail and licensing efforts of our core brands

## ▶ Reducing Costs Across the Portfolio

We continue to drive efficiencies and generate cost savings through process enhancements, inventory management and sourcing

We are enhancing our focus on core brands Perry Ellis and Original Penguin, and are taking action to position PEI for improved operational and financial performance in the near- and long-term.



**Oscar Feldenkreis**  
Vice Chairman of the Board,  
President and Chief Operating Officer

# DEAR FELLOW SHAREHOLDERS

A year ago we outlined our Growth and Profitability Plan to better position Perry Ellis International (PEI) for long-term value creation. The Plan is centered on five key initiatives; international and licensing expansion; portfolio optimization; investment in our high margin, direct-to-consumer channel; enhancement of our competitive positioning; and cost-savings efficiencies.

We have made considerable progress in implementing this Plan and are pleased to provide you with an update following the close of Fiscal 2015. Bottom line, our Growth and Profitability Plan has made PEI a more focused, financially efficient corporation.

Along with other apparel-industry players, during the past year we faced a number of significant external headwinds, including extensive port closures in the United States and historic currency fluctuations. While these events impacted our Fiscal 2015 financial results, we successfully managed through them and started Fiscal 2016 as strong as ever, making it our second-most successful quarter in the Company's history.

Our Plan helped further solidify our standing as one of the world's premier branded-lifestyle apparel corporations.

Among the Plan's components are:

## **Expanding International and Licensing Distribution**

During Fiscal 2015, international revenues grew 15 percent, increasing from \$90 million to \$104 million and accounting for 12 percent of PEI's total revenue mix. Much of the international growth can be attributed to expansion of the Company's direct operations in Europe, Canada and Mexico. In addition, licensing income grew 7 percent, which underscores the strong brand equity of our flagship brands domestically and internationally. We remain on track to bolster international sales, to a point where in a few years they could represent over 15 percent of total revenues. We also executed an aggressive licensing strategy that yielded 27 new licensing agreements, growing this revenue stream to \$32 million in royalties for the year.

## **Portfolio Optimization and Licensing Growth**

Throughout FY14 and into FY15, PEI exited 30 underperforming brands and businesses, which generated \$80 million in revenues. This afforded us a heightened focus on our high-performing core brands -- Perry Ellis, Original Penguin, Golf Apparel, Rafaella and Laundry by Shelli Segal.

## **Enhancing Direct-to-Consumer (DTC) Operations**

During Fiscal 2015 the Company focused on enhancing profitability in its Direct-to-Consumer platform. We streamlined our internal teams and processes to improve operating performance. We believe that enhancing DTC sales opportunities will yield significant earnings potential for PEI. Toward that end we built a superlative e-commerce channel, in terms of its ability to facilitate both customer conversion and loyalty, which increased our e-commerce comparable revenue by 34 percent. Additionally, at our retail stores nationwide we're building localized assortments and tailoring our product flows on a door-by-door basis, adapting to each individual market. We're also devoting time and resources to the development of our retail associates, while simultaneously developing new product opportunities and driving margin-rate improvements through our DTC channel.

## **Strategic Cost Savings**

Over the course of FY15, we took actions that improved our efficiency and provided us with greater access to working capital. We effectively managed working capital by reducing inventory to \$184 million, compared with \$207 million at the end of FY14. During the year, we executed \$12 million in cost reductions, cutting both the costs of goods and SG&A during the year. A portion of these savings were reinvested into the Company's international platform to help drive growth. We will continue executing this focus to enhance efficiencies and generate cost savings through thoughtful process enhancements, inventory management and sourcing optimization.

## **Fiscal Year 2015 Financial Results**

During Fiscal 2015, our portfolio generated \$890 million in total revenue, which is a 2 percent decrease compared with the previous fiscal year. Today our total revenues represent approximately \$3 billion in global retail sales, of which our core brands generated 85 percent. The combined sales of menswear labels Perry Ellis and Original Penguin accounted for 35 percent of PEI's revenues, while PEI Golf apparel was responsible for 21 percent. Womenswear brands Rafaella and Laundry by Shelli Segal, and lifestyle labels Farah and Savane, were collectively responsible for 29 percent of PEI's retail sales.

Notwithstanding the success of our operating plan, there is much more work to do, we will continue to work diligently on enhancing the profitability of our retail stores and increasing net sales at wholesale. Moving into Fiscal 2016, many of

the external challenges of the prior fiscal year are behind us, as we now focus on continuing the fiscal and operational momentum we've achieved through executing our Growth and Profitability Plan.

#### **Commitment to Team Building and Sustainability**

With more than 2,600 corporate and retail associates worldwide, PEI lives and breathes apparel design, marketing and sales. However there's more to our story, because we also place a premium on being an upstanding corporate citizen.

PEI has been a longtime supporter of workplace diversity. That's why in 2014 we were the proud recipients of a 'Breakthrough Award,' which is given jointly by two organizations supportive of women in business, Women Executive Leadership and 20/20 Women on Boards.

Another PEI priority is leaving behind the smallest possible environmental footprint. That's why in 2015 we dyed denim using highly-compressed carbon dioxide gas, instead of water. Not only did this reduce the amount of water we use by 92 percent, but also delivered a 30-percent energy savings.

Dyeing denim with carbon dioxide is one of many ways that PEI embraces innovation, a longtime hallmark of our Company. This innovative thinking can also be seen in our

apparel, as evidenced by fabrics able to transfer moisture from your skin and block the sun's harmful ultraviolet rays, among other capabilities.

#### **Corporate Governance Enhancements**

PEI continued to strengthen its governance profile during FY15, as demonstrated by the addition of three new, highly-qualified independent directors to our Board of Directors; J. David Scheiner, a veteran retailer with over 35 years of experience in senior roles at major retailers; Alexandra Wilson, co-founder of the innovative online retailer Gilt Group; and former Deutsche Bank Managing Director in the U.S. Retail and Consumer Group, Jane DeFlorio. These three new members bring valuable perspectives and insights to our Board and will make valuable contributions to PEI's strategy of driving value for shareholders. More than two-thirds of the PEI Board is composed of independent directors.

It's worth noting that the interests of our Board and management team are squarely aligned with those of our shareholders, because our Board and management collectively own more than a quarter of PEI's outstanding common stock. Simply put, the desire to achieve improved operational performance and financial results burns brightly at PEI.

#### **The Road Ahead**

We at Perry Ellis International are confident that hard work and diligent execution will enable our Growth and Profitability Plan to continue creating shareholder value. Therefore, it's incumbent upon us to keep executing our growth strategies, to include cutting costs and streamlining our brands portfolio.

As we look forward to building on the achievements of FY15, we expect to remain industry leaders delivering exceptional returns for our shareholders.



**Oscar Feldenkreis**  
Vice Chairman of the Board,  
President and Chief Operating Officer

**George Feldenkreis**  
Chairman of the Board and  
Chief Executive Officer

# Lifestyle Brands Anchored in

FY 2015  
Revenue  
Breakdown

Wholesale

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86%

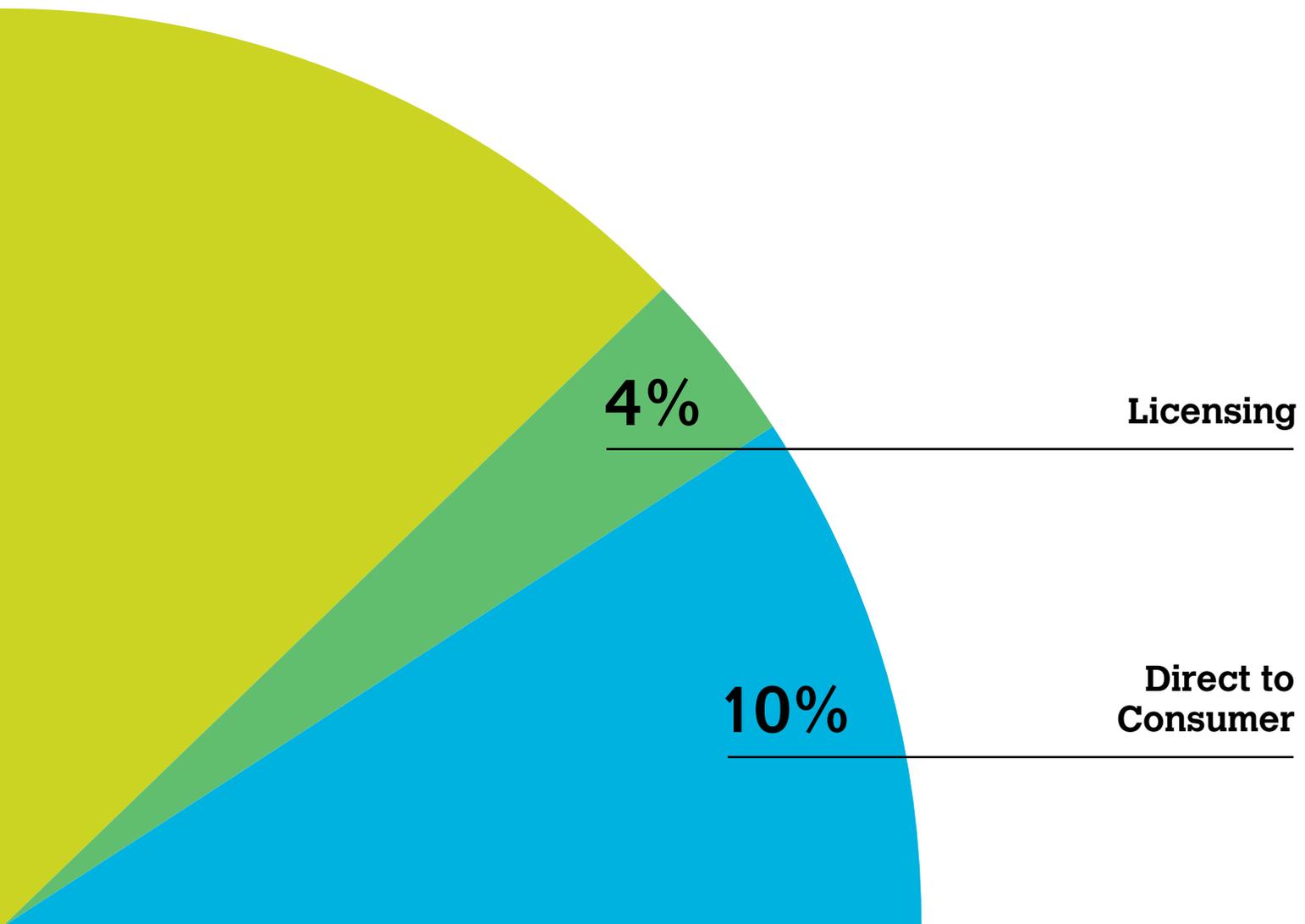
▶  
**Men's  
Sportswear**



▶  
**Golf Lifestyle  
Apparel**



▶  
**Women's  
Sportswear**



# PEI BY THE NUMBERS

**890M**

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▶ In Revenues for FY 2015

**15**

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▶ Worldwide Offices

**60M+**

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▶ PEI Units Shipped  
Distributed Across 35,000 Stores

**78**

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▶ Directly Operated Retail Stores

**27**

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▶ Corporate Offices and Distribution Centers

**160**

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▶ Licensing Agreements

53%

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▶ Total Shareholder Return for FY 2015

3

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▶ Research & Development Centers

8

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▶ E-COM Websites

40

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▶ Sourcing Countries

90+

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▶ Franchise Operated Retail Stores

2,600+

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▶ Corporate and Retail Associates  
US 2,103 / Overseas 543 (UK, Canada, Asia, Mexico and Ireland)

# GLOBAL PORTFOLIO

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## ► Core Global Brands

Perry Ellis, Original Penguin by Munsingwear

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## ► Men's Sportswear

Savane, Farah, Cubavera, Nike Swim\*

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## ► Golf Brands

Ben Hogan, Grand Slam, Callaway\*, PGA TOUR\*, Jack Nicklaus\*

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## ► Women's

Rafaella, Laundry by Shelli Segal

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\*Licensed brands

Modern style means dressing with confidence. Today, consumers look to celebrities, blogs, or their favorite brands for inspiration. But true confidence comes from a well-cultivated personal style.

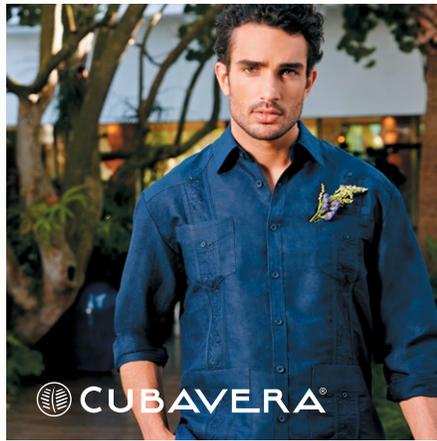
PERRY ELLIS



Perry Ellis  
Spring 2015 Fashion Show



SAVANE



Callaway

PGA TOUR  
Official Licensed Apparel

Ben Hogan

GRAND SLAM

Jack Nicklaus

**PEI GOLF**  
PERRY ELLIS INTERNATIONAL

Rafaella

laundry  
BY SHELLI SEGAL  
los angeles

# INNOVATION & TECHNOLOGY

Innovation is a longtime hallmark of PEI and permeates every aspect of our business model. We are at the forefront of cutting-edge manufacturing trends and new technologies that keep our production practices efficient and competitive.

It goes without saying that PEI's commitment to innovation is reflected in the design and manufacturing of our products, from washable wool to odor-thwarting fabrics to materials that enhance the consumer's range of motion.

This year we invested in new high-tech embroidery machinery capable of executing 1,000 stitches per minute and memorizing over one hundred designs, enabling us to generate high-quality logos for shirts, jackets and hats faster.

Behind the scenes we are equally committed to innovation, and this year we transitioned our internal operating platforms to higher-performing, more effective Cloud

Creativity is essential in the fashion industry. Innovation and the early adoption of emerging technologies are the keys to our future success.

George Feldenkreis  
Chairman & CEO

technologies that allow PEI teams around the world to connect and collaborate more efficiently. We knew that the only way to keep our business agile was to move ahead of the curve and into the Cloud.

At PEI we regard technology and innovation as indispensable fashion accessories.



Embroidery Machines, PEI Tampa



Research and Development, PEI China



Comfort Fabric



Non Iron Technology



Stretch Performance

Savane Technology Features



Callaway Technology  
Opti-Series Features

# SOCIAL RESPONSIBILITY

At PEI we have championed socially responsible practices for decades, long before it became trendy.

We value workplace diversity, fostering community philanthropy and implementing green-manufacturing initiatives. We are aided immeasurably by improving the depth of our workforce, by bettering the quality of life in our working and home environments, and by preserving natural resources.

And by being socially responsible, we build stronger bonds with like-minded consumers.

At PEI, we believe that being a positive catalyst for change in our community is always in style. For this reason we formed our Community Action Committee (CAC) to act as the community engagement arm of PEI. The CAC allows us to remain connected through fundraising events and volunteer services that support a wide range of charities.

The CAC's philanthropic efforts focus on five basic philanthropic pillars:

- ▶ Health Care
- ▶ Education
- ▶ Arts/Sports and Entertainment
- ▶ Human Services
- ▶ Fashion Industry



Mercedes-Benz Corporate Run



United Way



Earth Day



November



American Cancer Society

# FINANCIALS

We have built one of the largest branded lifestyle apparel companies in the world. While we have work to do, we are confident that our strategic growth plans will deliver increased shareholder value.



**George Feldenkreis**  
Chairman of the Board  
and Chief Executive Officer

Fiscal Year	2015	2014	2013	2012	2011
<b>Income Statement Data:</b>					
Total Revenues	\$889,972	\$912,224	\$969,553	\$980,592	\$790,288
Gross Profit	303,004	302,788	317,201	323,742	282,459
Operating (Loss) Income	22,908	(19,369)	36,345	55,385	49,838
EBITDA	39,757	34,766	61,397	75,124	64,668
As Adjusted*					
Net (Loss) Income	(37,175)	(22,779)	14,801	25,517	24,112
Attributable to PEI					
Net Income	8,535	5,762	22,226	30,886	26,957
Attributable to PEI, as Adjusted**					
Net (Loss) Income	(2.50)	(1.52)	0.97	1.60	1.70
Attributable to PEI, per Share, Diluted					
Net Income	0.56	0.38	1.45	1.94	1.88
Attributable to PEI Inc., per Share, Diluted, as Adjusted**					
Weighted Average Number of Diluted Shares Outstanding	15,284	14,988	15,315	15,950	14,149
<b>Balance Sheet Data:</b>					
Total Assets	684,989	706,735	763,129	724,195	686,033
<b>Total Shareholders' Equity</b>	<b>\$302,017</b>	<b>\$347,533</b>	<b>\$371,240</b>	<b>\$366,495</b>	<b>\$302,940</b>

\* See Reconciliation of net (loss) income to Perry Ellis International, Inc. ("PEI") to EBITDA, as adjusted on following page.

\*\* See Reconciliation of net (loss) income attributable to PEI to net income attributable to PEI, as adjusted and net (loss) income attributable to PEI per share, diluted to net income attributable to PEI, per share, diluted as adjusted, on following page.

2015	\$ 889,927
2014	\$ 912,224
2013	\$ 969,553
2012	\$ 980,592
2011	\$ 790,288

**Total Revenues**  
(In Thousands of Dollars)

2015	\$ 39,757
2014	\$ 34,766
2013	\$ 61,397
2012	\$ 75,124
2011	\$ 64,668

**EBITDA as Adjusted\***  
(In Thousands of Dollars)

2015	\$ 0.56
2014	\$ 0.38
2013	\$ 1.45
2012	\$ 1.94
2011	\$ 1.88

**Net Income Attributable to PEI, Inc.,  
per Share, Diluted, as Adjusted\*\***

**Perry Ellis International, Inc., and Subsidiaries Reconciliation of Net Income (Loss)  
Attributable to PEI to Adjusted EBITDA<sup>(1)</sup> (Unaudited) (Amounts in 000'S)**

Fiscal Year	2015	2014	2013	2012	2011
Net Income (Loss) Attributable To PEI	(\$37,175)	(\$22,779)	\$14,801	\$25,517	\$24,112
Plus:					
Depreciation and Amortization	12,198	12,626	13,896	13,673	12,211
Interest Expense	14,291	15,026	14,836	16,103	13,203
Costs On Early Extinguishment of Debt	–	–	–	1,306	730
Net Income Attributable to Noncontrolling Interest	–	–	–	–	400
Income Tax Provision (Benefit)	45,792	(11,615)	6,708	12,459	11,393
<b>EBITDA(1)</b>	<b>35,106</b>	<b>(6,743)</b>	<b>50,241</b>	<b>69,058</b>	<b>62,049</b>
Impairment on Long-Lived Assets	–	42,977	3,516	6,066	392
Costs On Exited Brands	203	–	2,676	–	–
Costs Of Streamlining and Consolidation of Operations, Legal Settlement and other Strategic Initiatives	5,333	4,694	2,954	–	–
Costs Of Voluntary Retirement	–	–	2,420	–	–
Gain on Asset Sales	(885)	(6,162)	(410)	–	–
Acquisition Costs - Rafaella	–	–	–	–	2,227
<b>EBITDA, as adjusted(2)</b>	<b>\$39,757</b>	<b>\$34,766</b>	<b>\$61,397</b>	<b>\$75,124</b>	<b>\$64,668</b>

(1) "EBITDA" consists of earnings before interest, taxes, depreciation, amortization, cost on early extinguishment of debt and noncontrolling interest. EBITDA is not a measurement of financial performance under accounting principles generally accepted in the United States of America, and does not represent cash flow from operations. EBITDA is presented solely as a supplemental disclosure because management believes that it is a common measure of operating performance in the apparel industry.

(2) "EBITDA, as adjusted" consists of EBITDA adjusted for the impact impairment on long-lived assets, costs on exited brands, costs of streamlining and consolidation of operations, legal settlement and other strategic initiatives, as well as, costs associated with voluntary retirements, acquisition costs - Rafaella, and the gain on sale of assets. EBITDA as adjusted is not a measurement of financial performance under accounting principles generally accepted in the United States of America, and does not represent cash flow from operations. EBITDA, as adjusted is presented solely as a supplemental disclosure because management believes that it is a common measure of operating performance in the apparel industry. In addition, we present EBITDA, as adjusted because we believe it assists investors and analysts in comparing our performance across periods on a consistent basis by excluding items that we do not believe are indicators of our core operating performance.

**Reconciliation of Net Income (Loss) Attributable to PEI to Net Income Attributable to PEI, as adjusted, and Net Income (Loss) Attributable to PEI, per Share, Diluted to Net Income Attributable to PEI, per Share, Diluted as Adjusted<sup>(1)</sup>**  
**(Amounts in 000'S, Except per Share Data)**

Fiscal Year	2015 (3)	2014 (4)	2013 (5)	2012 (6)	2011 (7)
Net Income (Loss) Attributable to PEI	(\$37,175)	(\$22,779)	\$14,801	\$25,517	\$24,112
Plus:					
Impairment on long-lived assets	–	42,977	3,516	6,066	392
Costs on Exited Brands	203	–	2,676	–	–
Costs of streamlining and consolidation of operations, and other strategic initiatives	5,333	4,694	3,341	–	–
Costs of voluntary retirement	–	–	2,420	–	–
Costs on early extinguishment of debt	–	–	–	1,306	730
Duplicate interest from March 8 to April 6, 2011	–	–	–	745	–
Acquisition costs - Rafaella	–	–	–	–	2,227
Less:					
Gain on asset sales	(885)	(6,162)	(410)	–	–
Tax benefit	(1,669)	(12,968)	(4,118)	(2,748)	(504)
Provision for income tax valuation	42,728	–	–	–	–
<b>Net income</b> attributable to PEI, as adjusted	<b>\$8,535</b>	<b>\$5,762</b>	<b>\$22,226</b>	<b>\$30,886</b>	<b>\$26,957</b>
Net income (loss) attributable to PEI, per share, diluted	(\$2.50)	(\$1.52)	\$0.97	\$1.60	\$1.70
Plus per share, net:					
Impairment on long-lived assets	–	1.91	0.16	0.26	0.02
Costs on Exited Brands	0.01	–	0.11	–	–
Costs of streamlining and consolidation of operations, and other strategic initiatives	0.23	0.21	0.13	–	–
Costs of voluntary retirement	–	–	0.10	–	–
Costs on early extinguishment of debt	–	–	–	0.05	0.03
Duplicate interest from March 8 to April 6, 2011	–	–	–	0.03	–
Acquisition costs - Rafaella	–	–	–	–	0.13
Gain on asset sales	(0.04)	(0.22)	(0.02)	–	–
Provision for income tax valuation	2.88	–	–	–	–
Adjustment for using diluted share count (2):	(0.02)	–	–	–	–
<b>Net income</b> attributable to PEI, per share, diluted as adjusted	<b>\$0.56</b>	<b>\$0.38</b>	<b>\$1.45</b>	<b>\$1.94</b>	<b>\$1.88</b>

(1) Neither net income attributable to PEI as adjusted, nor net income attributable to PEI, per share, diluted as adjusted, is a measurement of financial performance under accounting principles generally accepted in the United States of America. Accordingly, you should not regard these figures as alternatives to actual net income (loss) attributable to PEI and/or net income (loss) attributable to PEI per share, diluted. Net income attributable to PEI as adjusted, and net income attributable to PEI, per share, diluted as adjusted, are presented solely as a supplemental disclosure, because management believes it is useful to compare the company's current results across multiple periods.

(2) The calculation of diluted shares for the of generating GAAP EPS does not include any antidilutive items (options, SARs and restricted stock) that would result in a lower loss per share. Since the non-GAAP adjustments would result in projected adjusted net income, these items would become dilutive to EPS. This adjustment represents the impact of including these dilutive items in the calculation of diluted shares for generating the adjusted EPS.

(3) Net income attributable to PEI as adjusted, and net income attributable to PEI, per share, diluted as adjusted, for the year ended January 31, 2015, consist of net income (loss) attributable to PEI and net income (loss) attributable to PEI per share, diluted excluding the effect of approximately \$4.7 million (\$45.7 million, net of taxes) or \$3.06 per share net of taxes, respectively, for costs on exited brands, costs of streamlining and consolidation of operations, legal settlement and other strategic initiatives, gain on asset sales and non-cash provision for income tax valuation. These costs and gain are not indicative of our core operations and thus, to get a more comparable result with the operating performance of the apparel industry, they have been removed, net of taxes, from the calculation.

(4) Net income attributable to PEI as adjusted, and net income attributable to PEI, per share, diluted as adjusted, for the year ended February 1, 2014, consist of net income (loss) attributable to PEI and net income (loss) attributable to PEI per share, diluted excluding the effect of approximately \$41.5 million (\$28.5 million, net of taxes) or \$1.90 per share net of taxes, respectively, for non-cash impairments on long-lived assets, costs of streamlining and consolidation of operations, and other strategic initiatives, and gain on asset sales. These costs and gain are not indicative of our core operations and thus to get a more comparable result with the operating performance of the apparel industry, they have been removed, net of taxes, from the calculation.

(5) Net income attributable to PEI as adjusted, and net income attributable to PEI, per share, diluted as adjusted, for the year ended February 2, 2013, consist of net income (loss) attributable to PEI and net income (loss) attributable to PEI per share, diluted excluding the effect of approximately \$11.5 million (\$7.4 million, net of taxes) or \$4.48 per share net of taxes, respectively, for non-cash impairments on long-lived assets, the costs on exited brands, costs of streamlining and consolidation of operations, and other strategic initiatives, costs of voluntary retirement and gain on asset sales. These costs and gain are not indicative of our core operations and thus to get a more comparable result with the operating performance of the apparel industry, they have been removed, net of taxes, from the calculation.

(6) Net income attributable to PEI as adjusted, and net income attributable to PEI, per share, diluted as adjusted, for the year ended January 28, 2012, consist of net income (loss) attributable to PEI and net income (loss) attributable to PEI per share, diluted excluding the effect of approximately \$8.1 million (\$5.4 million, net of taxes) or \$3.34 per share net of taxes, respectively, for non-cash impairments on long-lived assets, costs on early extinguishment of debt and duplicate interest from March 8 to April 6, 2011.

(7) Net income attributable to PEI as adjusted, and net income attributable to PEI, per share, diluted as adjusted, for the year ended January 29, 2011, consist of net income (loss) attributable to PEI and net income (loss) attributable to PEI per share, diluted excluding the effect of approximately \$3.3 million (\$2.8 million, net of taxes) or \$1.18 per share net of taxes, respectively, for non-cash impairments on long-lived assets and leasehold improvements, costs on early extinguishment of debt and acquisition costs.

# GLOBAL REACH



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## Domestic Offices



## International Offices



### UNITED STATES & CANADA

Direct distribution across 18,500+ wholesale doors in the U.S.  
Direct distribution across 1,250+ wholesale doors in Canada  
70 directly operated retail stores, 1 partner-operated store  
6 directly operated e-commerce distribution channels  
79\* licensing partnership agreements\*  
Over 2,200 corporate and retail associates

### MEXICO & LATIN AMERICA

Direct distribution across 385+ wholesale doors in Mexico  
70 partner-operated stores  
54\* licensing partnership agreements

### EUROPE

Direct distribution across 2,000+ wholesale doors in Europe  
8 directly operated retail stores  
2 directly operated e-commerce distribution channels  
23\* licensing partnership agreements



**ASIA / OTHER**

28 partner-operated stores  
32\* licensing partnership agreements  
Over 400 corporate and retail associates

**GLOBAL**

Direct distribution across 20,000+ wholesale doors  
78 directly operated retail stores, 99 partner-operated retail stores  
8 directly operated e-commerce distribution channels  
160 licensing agreements (89 International, 67 Domestic, 4 worldwide)  
Over 2,600 corporate and retail associates

\* Includes worldwide agreements

# OMNICHANNEL

Today retail consumers think nothing of browsing online and finalizing their purchases in-store, or vice versa. Across generations, from Millennials to Boomers, we cater to the needs of a broad swath of consumers.

With this in mind, during Fiscal 2015 PEI devoted a substantial amount of time and energy to understanding and addressing the opportunities offered by omnichannel marketing.

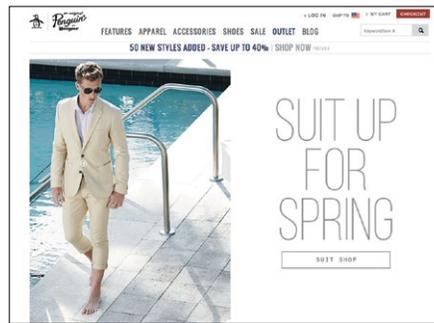
We developed unique multi-platform strategies that allow in-store, at-home and mobile commerce to coexist seamlessly and efficiently. By enhancing the Company's information technology infrastructure, we are now able to manage consumer relationships in real time, as well as predict and track consumer behavior.

The payoff can be seen in our e-commerce business, which grew over 30% across seven brands in Fiscal 2015.

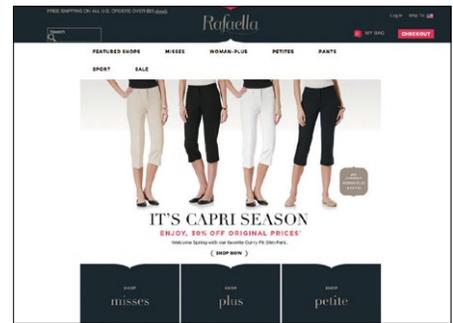
## ► Web / Ecomm



Perry Ellis



Original Penguin



Rafaella

## ► Editorial / PR / Print



DNR, Daily News Record



Vanna White wearing Laundry by Shelli Segal



Essential Homme

## ► Video



Perry Ellis

► #Social Media



#veryperryswim



World Penguin Day, April 25th



Valentine's Day Facebook Promotion



#firstdayofsummer

► Visual Investment



Perry Ellis shop-in-shop, Dillard's, New Orleans



Perry Ellis, Macy's Herald Square Windows

# SHOWROOMS & RETAIL STORES

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We operated 70 stores across the United States and an additional eight in the UK.

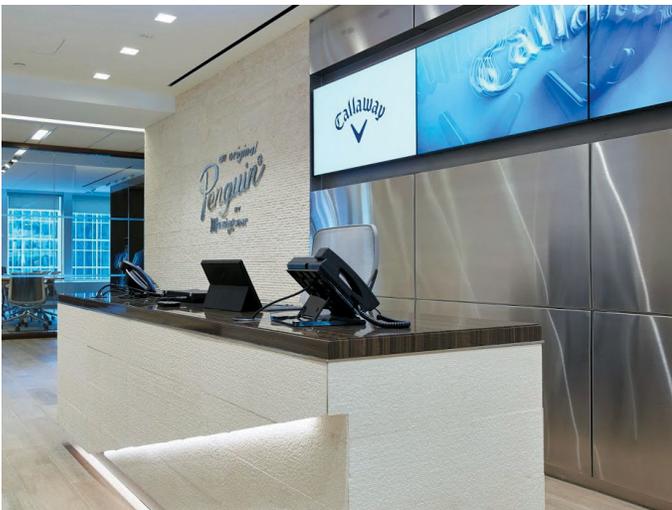
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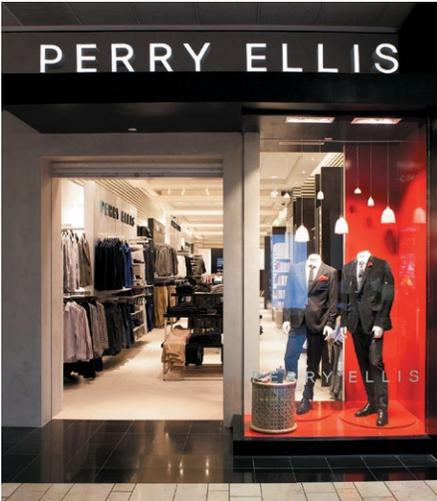
PEI has a robust, directly-operated retail store presence. As of year-end Fiscal 2015, we operated 70 U.S. and eight U.K. retail stores, primarily across our Perry Ellis and Original Penguin brands. We also achieved positive comparable store growth for the year.

Achieving the highest possible levels of customer service is key to our retail growth strategy. To facilitate this objective, we plan to provide the highest quality training to sales associates, adapt our product offering for each region and continue to develop incredible product opportunities.

During Fiscal 2016, we also plan to aggressively market our loyalty program, Supreme Perks, to further enhance customer satisfaction.

- ▶ Perry Ellis International Showrooms, Hippodrome Building, New York





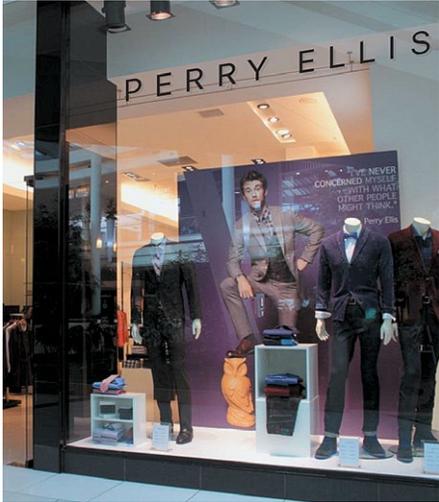
▶ Miami International Mall, USA



▶ Miami International Mall, USA



▶ Chipichape, Cali, Colombia



▶ Plaza Vespucio, Chile



▶ Union Square Aberdeen, Scotland



▶ Covent Garden, London

# LICENSING

It's well-known that PEI designs, manufactures and markets iconic menswear, womenswear and athletic lifestyle apparel. As a result of our strong brand management, PEI generates royalties from licensing partners across non-core product categories such as fragrances, shoes, bedding, eyewear and beyond.

PEI's brand extensions through licensing are one of the most powerful components of our corporate strategy. In today's fragmented marketplace, strategic brand extensions are among the most authentic and credible forms of communication, providing consumers with additional opportunities to interact with our brands.

By integrating brands in a unique and readily identifiable way, licensing forges a richer connection between the consumer and the core brand.

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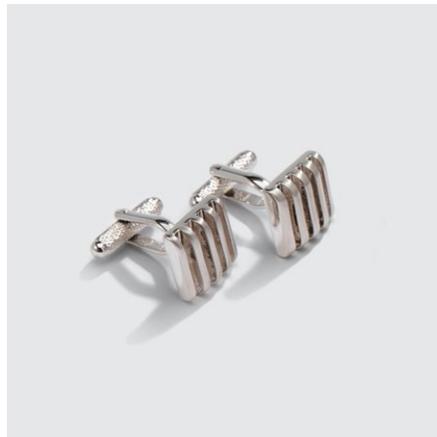
**We generated over \$31 million in licensing royalties and executed 27 new agreements in Fiscal 2015. We have a robust licensing pipeline associated with new categories and markets that will drive future royalty growth.**

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**We generated over \$31 million in licensing royalties and executed 27 new agreements in FY15. Going forward, our strategic plan contemplates:**

- ▶ Adding \$10 million of royalty revenue over the next four years by concentrating resources on globalizing core brands/product categories, upgrading our existing licensees and focusing on underpenetrated markets, categories and channels.
- ▶ Expanding international penetration of licensing income.
- ▶ Pursuing additional revenue models in addition to classic licensing (JV, Equity Participation, Direct-to-Retail) for non-core brands







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P E R R Y E L L I S

**Inspired by a witty vision of American sportswear that's updated to address current trends.**

Men's casual pants, dress pants and dress shirts, footwear, luggage, neckties, belts and SLG, tuxedos, tuxedo shirts, fragrance, hosiery, loungewear & underwear, handkerchiefs, tailored suits, suit separates, sport coats, top coats, raincoats, outerwear, sweaters, hats, scarves, gloves, slippers, swimwear, ophthalmic eyewear and sunglasses. Boy's dresswear, activewear, casual sportswear, dress shirts, jeans, swim trunks, underwear and sleepwear. Women's casual sportswear, business suits, swimwear, handbags, wallets and other leather goods. Home goods - bedding and bath.

United States, Canada, Central & South America, Caribbean Islands, Mexico, Philippines and South Korea.

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**An iconic men's American brand that pays homage to its rich heritage.**

Men's dress shirts, footwear, tech accessories, neckties, pocket squares, lapel pins, hosiery, underwear, loungewear, fragrance, sunglasses, ophthalmic eyewear, hats, cold weather accessories, belts, bags, small leather goods, watches. Women's hosiery. Kid's sportswear, athletic wear, footwear, ophthalmic eyewear.

United States, Canada, United Kingdom, Europe, Turkey, Philippines, Mexico, Panama, Chile, Colombia, Peru, Argentina and Central America.

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laundry  
BY SHELLI SEGAL

los angeles

**Womenswear sought after by A-listers who appreciate the latest contemporary trends.**

Women's sleepwear and outerwear. Women's & girl's legwear, tights, sheer hose, socks, leggings, boot socks, slippers, fragrance, hats and cold weather accessories. Home goods - bedding and bath, cell phone covers.

United States, Canada, Mexico and Central America.

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Rafaella

**This collection continues to build on its fit legacy, instilling confidence and beauty.**

Women's intimates, shapewear, sleepwear and loungewear.

United States and Mexico.

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SAVANE

**A leading manufacturer of men's slacks that offer comfort, value and performance.**

Men's casual/dress pants and shorts.

New Zealand and Australia.

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A[X]IST

**A modern men's sportswear collection designed for effortless style and versatility.**

Men's neckwear.

United States.

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JOHN HENRY

**Sportswear appealing to a 9-to-9 lifestyle.**

Men's sportswear, knit & woven shirts, trousers, sweaters, sport coats, neckwear, suits, shorts, hosiery & accessories, underwear & pajamas, wallets & belts, caps & bags made of leather, slippers.  
Boy's underwear & undershirts.

United States, Mexico and Ecuador.

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 CUBAVERA®

**Translates the joy and vibrancy of Latin culture into apparel.**

Men's dress shirts, knit & woven shirts, pants, shorts, jeans, blazers, sport coats, jackets, vests, swimwear, ties, belts & small leather wallets, neckwear, eyewear consisting of ophthalmic frames, sunglasses & readers.  
Women's eyewear consisting of ophthalmic frames, sunglasses & readers.

Mexico, Canada, United Kingdom, Trinidad & Tobago, Lithuania, Panama, Venezuela, Colombia, Ecuador and the Caribbean.

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Manhattan

**Showcasing innovation and quality for more than 150 years, Manhattan is known for impeccable shirts perfect for city-smart dressing.**

Men's dress, woven sport shirts, knit tops, undershirts & undershorts, outerwear, shorts, pajamas, swimwear & handkerchiefs, robes, union suits, socks, sportcoats, suits and suit separates, jackets, coats, small leather goods, wallets, billfolds, belts & briefcases.  
Women's dress shirts & blouses, casual jackets, outerwear, shorts, sport woven shirts, pajamas, sweaters, swimwear, handkerchiefs, neckwear, robes & union suits, dress & sport shirts, knit sports shirts, pajamas, T-shirts, underwear, jeans, socks & belts.  
Men's and boy's dress and casual shorts & tailored clothing.

Korea, China, Taiwan, Indonesia, Vietnam, Colombia, Uruguay, Ecuador, Bolivia and Central America.

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 FARAH®

**Born in the United States in 1920, today Farah is one of the United Kingdom's most iconic fashion labels.**

Men's dress shirts, sportswear, accessories, underwear & hosiery.

United States, United Kingdom, Ireland, Italy, France, Australia and Vietnam.

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 Munsingwear

**Since 1886, the Munsingwear brand has delivered quintessential American apparel and innovations.**

Men's woven & knit boxers, briefs & undershirts.

United States, Central America, South America and the Caribbean.

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NATURAL ISSUE

**A full line of sportswear for the fashion-conscious consumer.**

Men's suits.  
Men's & boy's knit & woven shirts, dress & casual pants and shorts, denim jeans, knit & woven underwear, hosiery, windbreakers, belts.  
Women's knit & woven shirts, blouses, skirts, dress & casual pants & shorts, denim jeans.

United States, Mexico, Central America, South America and the Caribbean.

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*Ben Hogan*

**Designed with the top-notch performance the legendary golfer always demanded.**

Men's golf apparel, inspired footwear, performance footwear, headwear, sport bags (excluding golf bags), backpacks, cinch bags, shoe bags, valuables pouches, duals, messengers, trunk bags & coolers. Belts, socks, towels, jackets, knit shirts, outerwear, pants, pullovers, shirts, shorts, sweaters, tops, vests, warm-ups, wind shirts. Fine wines. Women's and children's fashion hats & wind shirts.

United States, Canada, the Caribbean and Korea.

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GRAND SLAM

**A performance line that reflects the classic golf lifestyle on and off the course.**

Men's golf sportswear, knits & woven tops, T-shirts, sweaters, pants, shorts, vests & outerwear, all to be sold as a collection to the men's collection department.

Men's knit & woven sport shirts, T-shirts, shorts, pants, wind-resistant & waterproof jackets, sweaters, hats, caps, socks & belts, golf clubs and bags, small gym bags, golf towels, umbrellas, white & colored briefs, knit & woven boxer shorts & T-shirts, golf socks.

Canada, South Africa, Lesotho, Botswana, Swaziland, Namibia, Zimbabwe, Malawi, Zambia, Central America, South America and the Caribbean.

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**Athletic-inspired brand offering cross-generational appeal and technology.**

Men's performance underwear, shirts, shorts, apparel for basketball, baseball, soccer, running, football (excluding swimwear, golf & tennis apparel), windwear pants & jackets, knit & woven shorts, knit tops, knit track jackets & pants. Men's & Boy's outerwear, sunglasses & sunglass accessories (cases, cloths & cords), sport socks, athletic & casual sport footwear, sizes 4-20. Boys' activewear & outerwear in infant-to-toddler, sizes 4-7 & 8-20. Women's and girls' athletic and casual sport socks. Girl's activewear & outerwear in infant-to-toddler, sizes 4-6X & 7-16.

United States and Canada.

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JANTZEN

**An innovator in swimwear for over a century.**

Women's swimwear and related sportswear apparel. Girls' swimwear, sizes 4-6X & 7-14, one- and two-piece bathing suits, board shorts, rash guards, cover-ups, headwear, scarves & accessories.

United States and Mexico.

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GOTCHA The Gotcha logo, featuring the word 'GOTCHA' in a bold, sans-serif font followed by a stylized 'G' inside a circle.

**An authentic street-skate, surf brand.**

Men's, boys', women's, girls' knit and woven shirts, T-shirts, shorts, board shorts, swimwear, pants, jeans, socks, hats, caps, visors, sandals & sneakers. Boys', young men's, juniors' footwear products.

Canada, Germany, Peru, Argentina, Bahamas, Bolivia, Ecuador, Colombia, Venezuela, Panama, Costa Rica, Nicaragua, Honduras, Belize, Netherlands Antilles, Paraguay, Jamaica, Antigua, Republic of Suriname, Trinidad & Tobago and the Caribbean.

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Café Luna®

**One of the finest designer eyewear brands in the industry.**

Men's, women's & children's ophthalmic frames, sunglasses & readers; and non-ophthalmic sunglasses.

United States, Canada and Mexico.

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# BOARD

## Officers

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<b>George Feldenkreis</b>	Chairman of the Board and Chief Executive Officer
<b>Oscar Feldenkreis</b>	Vice Chairman of the Board, President and Chief Operating Officer
<b>John F. Voith, Jr.</b>	President, Golf Division
<b>Stephen Harriman</b>	President, Sportswear Division
<b>Stanley Silverstein</b>	President, International Development and Global Licensing
<b>Anita Britt</b>	Chief Financial Officer
<b>Luis Paez</b>	Chief Information Officer
<b>Cory Shade</b>	Senior Vice President, General Counsel and Secretary

## Directors

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**J. David Scheiner**  
Director

**Joe Arriola**  
Director

**Joseph Lacher**  
Director

**George Feldenkreis**  
Chairman of the Board  
and Chief Executive Officer



PEI has a diverse, experienced and highly-qualified seven-member Board of Directors, five of whom are independent and all of whom are actively engaged in overseeing management as it executes its plans for increasing revenues, profitability and shareholder value. Our directors bring with them a broad and diverse set of skills and experiences. Of the seven current members on the Perry Ellis International Board, three supremely-qualified and talented independent directors were added during Fiscal 2015.

PEI has been a longtime proponent of workplace diversity. In 2014 we proudly accepted the 'Breakthrough Award' from two organizations associated with female executives, Women Executive Leadership and 20/20 Women on Boards.



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**Oscar Feldenkreis**  
Vice Chairman of the Board,  
President and Chief Operating Officer

**Alexandra Wilson**  
Director

**Jane DeFlorio**  
Director



# CORPORATE HEADQUARTERS



▶ Miami



▶ London



▶ New York

## DOMESTIC OFFICES

Commerce, CA  
Frisco, TX  
Menomonee Falls, WI  
Miami, FL (2)  
New York, NY (4)  
Portland, OR  
Seneca, SC  
Tampa, FL

## INTERNATIONAL OFFICES

Beijing  
Dhaka  
Dublin  
Guangzhou  
Hangzhou  
Ho Chi Minh City  
Hong Kong  
Jakarta  
London  
Mexico City  
Shanghai (2)  
Taipei  
Toronto  
Witham (UK)



# PERRY ELLIS INTERNATIONAL



ben hogan  
cubavera  
grand slam  
jantzen  
laundry by shelli segal  
nike swim  
original penguin  
perry ellis  
perry ellis international  
rafaella



@benhogan  
@cubavera  
@grandslam  
@jantzenswim  
@laundrybyshelli  
@originalpenguin  
@peicorp  
@perryellis  
@rafaellastyle



@benhogan  
@cubavera  
@grandslam  
@jantzenswim  
@laundrybyshelli  
@originalpenguin  
@peicorp  
@perryellis  
@rafaellastyle



cubavera  
jantzen  
laundry by shelli segal  
original penguin  
perry ellis  
rafaella



cubaveravideotv  
jantzenswim  
originalpenguintv  
perryellisnow  
rafaellastyle



cubavera  
perry ellis  
original penguin



beanoriginal.originalpenguin.com