

IN RE: NINE WEST HOLDINGS, INC., ET AL. (CHAPTER 11 CASE NO. 18-10947)
(Jointly Administered)

SUPPLEMENTAL NOTICE OF DISTRIBUTION TO HOLDERS OF THE FOLLOWING:

6.125% Senior Unsecured Notes due Nov. 15, 2034 (CUSIP 480081AK4)
6.875% Senior Unsecured Notes due Mar. 15, 2019 (CUSIP 48020UAA6)
8.250% Senior Unsecured Notes (144A) due Mar. 15, 2019 (CUSIP 65442LAA0)
8.250% Senior Unsecured Notes (REG-S) due Mar. 15, 2019 (CUSIP U65426AA3)
(collectively, the “Original Notes”)

On February 27, 2019, the United States Bankruptcy Court for the Southern District of New York entered an order confirming the *Debtors’ Third Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1306] (as may be amended from time to time, the “Plan”). Pursuant to the Plan, holders of Nine West Original Notes listed above received (as a mandatory exchange for those Original Notes) (i) New Common Stock, (ii) New Warrants, (iii) Cash (also known as “Plan Cash”), and (iv) Non-Released Party Interests, or to the extent the Cash-Out Option was validly exercised, additional Cash (also known as “Cash-Out Cash”).¹

The CUSIP number for the New Common Stock is 74053A108, and the CUSIP number for the New Warrants is 74053A116.

This **was not the final distribution** on account of the Original Notes. There may be future periodic distributions of Plan Cash and New Common Stock and New Warrants (if applicable) on account of the Original Notes. Therefore, holders of the Original Notes received a frozen, non-transferable Escrow CUSIP representing their right to receive those potential future distributions. The Escrow CUSIPs allocated to the holders that elected Cash-Out Cash are different than the Escrow CUSIPs allocated to the holders that did not elect Cash-Out Cash.

The Plan provides that no fractional shares of New Common Stock or New Warrants are to be distributed, and fractions shall be rounded as follows: (a) fractions of greater than one-half shall be rounded to the next higher whole number and (b) fractions of one-half or less shall be rounded to the next lower whole number with no further payment therefore. No consideration shall be provided in lieu of fractional shares that are rounded down. Cash shall be rounded down to the nearest penny. The total number of authorized shares of New Common Stock and New Warrants to be distributed pursuant to the Plan shall be adjusted as necessary to account for the foregoing rounding.

¹ Capitalized terms used but not defined herein have the meaning ascribed to them in the Plan.

Mandatory Exchange. On March 21, 2019, pursuant to a mandatory exchange through DTC, holders of Nine West Original Notes that did not elect to receive Cash-Out Cash instead of Non-Released Party Interests received New Common Stock, New Warrants and Plan Cash pursuant to the rates set forth below. In addition, the Escrow CUSIPs these holders received represent the right to receive distributions from the Non-Released Party Trust (if appropriate).

Security Description of Original Notes to Be Cancelled on Effective Date	CUSIP of Original Notes	Rate of New Common Stock (CUSIP 74053A108) per \$1,000 Current Principal Amount of Original Notes	Rate of New Warrants (CUSIP 74053A116) per \$1,000 Current Principal Amount of Original Notes	Rate of Plan Cash² per \$1,000 Current Principal Amount of Original Notes	Escrow CUSIPs
6.125% Senior Unsecured Notes due Nov. 15, 2034	480081AK4	0.71155600	2.22890400	64.61583824	480ESCAA0
6.875% Senior Unsecured Notes due Mar. 15, 2019	48020UAA6	0.72669532	2.27632776	66.16359765	480ESCAB8
8.250% Senior Unsecured Notes (144A) due Mar. 15, 2019	65442LAA0	0.72669532	2.27632776	66.16359765	654ESCAA0
8.250% Senior Unsecured Notes (REG-S) due Mar. 15, 2019	U65426AA3	0.72669532	2.27632776	66.16359765	U65ESCAA0

² This “Cash” includes such holder’s Pro Rata share (based on the aggregate amount of Allowed Claims in Classes 5B, 5C, and 5D) of: (i) \$24,400,000 in “Cash from the Debtors”, (ii) \$12,500,000 in “Cash from the Debtors less any amounts paid pursuant to any order approving the Ad Hoc Group of Unsecured Noteholders Substantial Contribution Motion”, and (iii) \$48,750,000 from the Equity Holders Settlement Proceeds.

Voluntary Exchange. On March 21, 2019, holders of Nine West Original Notes that elected to receive Cash-Out Cash instead of Non-Released Party Trust Interests and validly exercised such Cash-Out Option by electronically delivering their positions via the DTC’s Automated Tender Offer Program (“ATOP”) received New Common Stock, New Warrants and Plan Cash pursuant to the rates set forth below. In addition, on March 29, 2019, these holders also received Cash-Out Cash pursuant to the rates set forth below. The Escrow CUSIPs these holders received do not represent the right to receive distributions from the Non-Released Party Trust (if appropriate).

Security Description of Original Notes to Be Cancelled on Effective Date	CUSIP of Original Notes	Rate of New Common Stock (CUSIP 74053A108) per \$1,000 Current Principal Amount of Original Notes	Rate of New Warrants (CUSIP 74053A116) per \$1,000 Current Principal Amount of Original Notes	Rate of Plan Cash ³ per \$1,000 Current Principal Amount of Original Notes	Rate of Cash-Out Cash per \$1,000 Current Principal Amount of Original Notes	Escrow CUSIPs
6.125% Senior Unsecured Notes due Nov. 15, 2034	480081AK4	0.71155600	2.22890400	64.61583824	18.22701458	480ESCAC6
6.875% Senior Unsecured Notes due Mar. 15, 2019	48020UAA6	0.72669532	2.27632776	66.16359765	18.61482599	480ESCAD4
8.250% Senior Unsecured Notes (144A) due Mar. 15, 2019	65442LAA0	0.72669532	2.27632776	66.16359765	18.61482599	654ESCAB8
8.250% Senior Unsecured Notes (REG-S) due Mar. 15, 2019	U65426AA3	0.72669532	2.27632776	66.16359765	18.61482599	U65ESCAB8

If you have any questions or concerns, please contact Prime Clerk by emailing ninewestballots@primeclerk.com.

³ This “Cash” includes such holder’s Pro Rata share (based on the aggregate amount of Allowed Claims in Classes 5B, 5C, and 5D) of: (i) \$24,400,000 in “Cash from the Debtors”, (ii) \$12,500,000 in “Cash from the Debtors less any amounts paid pursuant to any order approving the Ad Hoc Group of Unsecured Noteholders Substantial Contribution Motion”, and (iii) \$48,750,000 from the Equity Holders Settlement Proceeds.