

FOR IMMEDIATE RELEASE

The Rockport Group Enters into Asset Purchase Agreement with Charlesbank

Company to Move Forward Focused Largely on Global Wholesale, Independent and E-Commerce Businesses

Sale Process Facilitated through Voluntary Chapter 11 Filing

Newton, Massachusetts – May 14, 2018 – The Rockport Group, LLC (the “Company” or “Rockport”), a leader in men's and women's footwear since 1971, today announced that it has entered into an asset purchase agreement (“the agreement”) with CB Marathon Opco, LLC an affiliate of Charlesbank Equity Fund IX, Limited Partnership (“Charlesbank”), pursuant to which Charlesbank will acquire substantially all of Rockport's assets.

The transaction with Charlesbank will ensure the continuation of Rockport's deep heritage and great brands, and provides a clear path forward for the Company by focusing on its global wholesale, independent and e-commerce operations. With the alignment of its operations and the financial strength, consumer expertise and support of Charlesbank, Rockport will be better positioned in today's evolving retail landscape.

Throughout this process, customers can continue to shop Rockport's exceptional quality brands and diverse assortment of footwear at leading department stores and specialty retailers around the world, as well as through the Company's e-commerce platform and select retail locations.

To facilitate the sale, Rockport and its U.S. and Canadian subsidiaries today filed voluntary petitions under Chapter 11 of the U.S. Bankruptcy Code in the U.S. Bankruptcy Court for Delaware. The transaction is being undertaken pursuant to Section 363 of the U.S. Bankruptcy Code. Accordingly, Charlesbank will serve as the “stalking horse bidder” in a court-supervised sale process, and the agreement is subject to higher and better offers, among other conditions.

All of the Company's businesses around the world currently are open and operating in the normal course. Rockport has obtained \$20 million in new-money debtor-in-possession (“DIP”) financing from its existing noteholders, which, in addition to its existing \$60 million credit facility, will provide the Company with liquidity to maintain its operations through the sale process. The Company has filed a series of first day motions seeking authorization to pay employee wages and benefits, honor customer commitments and otherwise manage its day-to-day operations in the ordinary course through the sale process.

Rockport expects to pay for all goods and services delivered on or after May 14, 2018 in the normal course. Payment for goods and services delivered prior to the filing will be addressed through the Chapter 11 process. Under the terms of the agreement, Charlesbank will assume responsibility for payment of certain pre-petition obligations to product suppliers of the acquired assets. This will enable the Company to maintain the long-standing supplier and vendor partner relationships that are essential to the success of Rockport's business, and help ensure seamless continuity of the manufacturing and delivery of merchandise.

The agreement with Charlesbank includes Rockport's global wholesale assets, e-commerce platform and retail operations in Asia and Europe. In addition, Charlesbank will have the opportunity to evaluate Rockport's North American retail operations and determine whether it will pursue an acquisition of certain of these locations. In this regard, Rockport is seeking court authorization to close the North American retail stores that are not acquired by Charlesbank or another party. Details about such store closings will be provided by Rockport at a later date.

Additional Information

Additional information regarding Rockport's sale process and restructuring is available at www.rockportrestructuring.com. Court filings and information about the claims process are available at <https://cases.primeclerk.com/rockport>, by calling Rockport's claims agent, Prime Clerk, at 844-224-1137 (or 917-962-8896 for international calls) or sending an email to rockportinfo@primeclerk.com.

Richards, Layton & Finger PA is serving as legal counsel to Rockport. Alvarez & Marsal is serving as restructuring advisor and Houlihan Lokey, Inc. is serving as investment banker and financial advisor.

About The Rockport Group

The Rockport Group is home to the Aravon, Dunham and Rockport brands and the popular Rockport Cobb Hill Collection. With its diverse assortment of men's and women's footwear, products from The Rockport Group can be found in various retail channels in more than 60 countries worldwide. Headquartered in the greater Boston area, The Rockport Group is committed to its history of innovation and a consumer-centric approach to style, fit and comfort. For more information, visit www.rockport.com.

Media Contacts:

Michael Freitag / Leigh Parrish
Joele Frank, Wilkinson Brimmer Katcher
(212) 355-4449