

Q1

CROCS inc.

FY24 Earnings

CCY Growth Rates vs. Q1 2023

Total Revenue

\$939M/+7%

Adjusted Gross Margin¹

56.0%

Adjusted Operating Margin¹

27.1%

Adjusted Diluted EPS¹

\$3.02/+16%



“We delivered an exceptional first quarter, led by mid-teens growth of our Crocs Brand, driven by robust consumer demand both in North America and in international markets. Our record revenue, industry-leading gross margins and the power of our diversified business enabled us to raise our full-year adjusted diluted earnings per share outlook. As we continue to prioritize brand health in the North American market for HEYDUDE, and considering what we are seeing quarter-to-date, we are reducing our revenue expectations for the brand for the balance of the year. We are confident in the long-term opportunity for the HEYDUDE brand and are excited to welcome a new HEYDUDE President to fully unlock its future potential.”

Andrew Rees, CEO, Crocs Inc.

Forward-looking statements

This document includes estimates, projections, and statements relating to our business plans, commitments, objectives, and expected operating results that are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended.

These statements include, but are not limited to, statements regarding potential impacts to our business related to cost inflation, our financial condition, brand and liquidity outlook, and expectations regarding our future financial results, share repurchases, our strategy, plans, objectives, expectations (financial or otherwise) and intentions, future financial results and growth potential, statements regarding second quarter and full year 2024 financial outlook and future profitability, cash flows, and brand strength, anticipated product portfolio and our ability to deliver sustained, highly profitable growth and create significant shareholder value. These statements involve known and unknown risks, uncertainties, and other factors, which may cause our actual results, performance, or achievements to be materially different from any future results, performances, or achievements expressed or implied by the forward-looking statements. These risks and uncertainties include, but are not limited to, the following: cost inflation; current global financial conditions; the effect of competition in our industry; our ability to effectively manage our future growth or declines in revenues; changing consumer preferences; our ability to maintain and expand revenues and gross margin; our ability to accurately forecast consumer demand for our products; our ability to successfully implement our strategic plans; our ability to develop and sell new products; our ability to obtain and protect intellectual property rights; the effect of potential adverse currency exchange rate fluctuations and other international operating risks; and

Crocs Brand

Performance by Channel

DTC	+19%
Wholesale	+14%

Socially-led, digital first playbook continues to win with consumers around the world



Performance by Region

North American Revenue	+9%
International Revenue	+24%

Triple-digit revenue growth in China and Australia; Double-digit growth in direct European markets



HEYDUDE Brand

Performance by Channel

DTC	(11%)
Wholesale	(20%)

Opened six new HEYDUDE outlet stores in the quarter



other factors described in our most recent Annual Report on Form 10-K under the heading “Risk Factors” and our subsequent filings with the Securities and Exchange Commission. Readers are encouraged to review that section and all other disclosures appearing in our filings with the Securities and Exchange Commission.

All information in this document speaks only as of May 7, 2024. We do not undertake any obligation to update publicly any forward-looking statements, whether as a result of the receipt of new information, future events, or otherwise, except as required by applicable law.

Please refer to our first quarter earnings release, which is available free of charge at www.investor.crocs.com and to our Report on Form 10-Q filed with the SEC on May 7, 2024 which is available free of charge at www.sec.gov.

Non-GAAP measure: This metric is a non-GAAP financial measure and is not intended to be considered in isolation or as a substitute to the financial information prepared and presented in accordance with GAAP. For non-GAAP financial measure disclosure, including reconciliations, please refer to our first quarter earnings release and earnings slide deck, each of which is available free of charge at www.investor.crocs.com