

New York, NY – December 15, 2020

Leading Natural Movement Footwear Company, Xero Shoes, Receives Strategic Investment from TZP Group

TZP Group today announced a strategic investment and partnership with Feel The World, Inc. dba Xero Shoes ("Xero" or the Company) a leading provider of natural movement footwear.

Launched in 2009 by Lena Phoenix and Steven Sashen, Xero is a leading name in the growing natural movement footwear segment, offering high-quality, casual and performance shoes, boots, and sandals built with a foot-first design that allows customers' feet to bend, flex and move naturally. Xero gained an immediate consumer following its launch with a do-it-yourself sandal product, and has strategically expanded its product portfolio over the last several years to now include a full lineup for all four seasons. The products are sold primarily through e-commerce channels with growing distribution at retail both domestically and internationally.

"We are thrilled to be partnering with Lena and Steven and the rest of the Xero team," said Erin Edwards, Partner at TZP. "Xero is uniquely positioned in the broader footwear Industry to benefit from consumers' increasing preferences around health and wellness, outdoor-focused, active lifestyles, and affordably priced products. The company has had tremendous success to date and has created a loyal customer base of brand enthusiasts. Xero has experienced strong growth since its launch and we believe there is significant potential to further build on its success with increased investments in awareness, distribution and product development."

Marc Schneider, a Senior Advisor to TZP Group, who has over 35 years of industry experience, including most recently serving as CEO of Kenneth Cole Productions, has also made a direct investment in Xero and will be joining the Board of Directors. "I am thrilled to partner with TZP and Xero on this exciting opportunity. Xero shoes offer an amazing combination of style, fit, comfort, and function, with tremendous growth potential."

Steven Sashen, CEO and co-founder, shared "After years of bootstrapping Xero Shoes' growth, Lena and I are thrilled to have a partner that shares our vision and has the resources to help us become a global brand that helps more people experience the comfort and benefits of our footwear." Lena Phoenix added, "I am excited about the partnership with TZP and the experience they bring to the table. With their support, I am looking forward to our next chapter of growth."

About Feel The World, Inc.

Feel The World, Inc. (dba Xero Shoes) of Broomfield, CO, manufactures Xero Shoes®, additively comfortable, lightweight, performance and casual shoes, boots, and sandals built with a "foot-first" design. Durable, stylish, and affordable, Xero Shoes supply the fun and benefits of natural, barefoot-inspired movement with a layer of protection and comfort. FTWI launched in December 2009 and now has customers ages 2 to 92, in 97 countries who wear Xero Shoes for walking, hiking, yoga and gym-going, CrossFit, kayaking, rafting, paddle boarding, jogging, and even running hundred-mile ultra-marathons.

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About TZP Group

TZP Group, a private equity firm with \$1.7 billion raised since inception across its family of funds including TZP Capital Partners, TZP Small Cap Partners and TZP Strategies, is focused on control, growth equity and structured capital investments in business services and consumer companies. Founded in 2007, TZP targets companies with solid historical performance and sustainable value propositions and aims to be a "Partner of Choice" for business owners and management teams. TZP seeks to invest primarily in closely-held, private companies in which the owners desire to retain a significant stake and partner with an investor with complementary operating and financial skills to accelerate company growth, increase profitability, and maximize the value of their retained stake. TZP leverages its investment professionals' operating and investment experience to provide strategic and operational guidance and is dedicated to long-term value creation. For more information, please visit www.tzpgroup.com.

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