



## **HOTTER SHOES REPORTS 27 PER CENT INCREASE OVER CHRISTMAS PERIOD**

Hotter Shoes, the UK's biggest footwear manufacturer, has reported a 27% leap in online sales (year on year) in the six weeks to December 31st.

Successfully navigating the tough retail environment and tapping into the boom in online shopping, the specialist footwear brand, which sells over one million pairs of shoes a year, also hailed a particularly strong Black Friday weekend, up 24% from 2019.

Despite downturns in office and formal footwear, the retailer saw huge growth in athleisure, comfort and outdoor categories amid the pandemic. Full year turnover is reported at £45m, with a forecasted growth of 31% for 2021.

The news follows a CVA announcement in July for the company, which closed 59 of its 82 stores as it preempted the hammering on the high street and accelerated its long-term business strategy and retail channel switch to become a digital-first retailer.

Countering the closures and adapting to the downturn in physical retail, Hotter reported a better-than-expected surge in online sales, which jumped by 20% over the lockdown period.

Ian Watson, CEO at Hotter, who was appointed in March 2019 to reposition the brand as a leading name in e-commerce, said online sales momentum had been impressive during 2020 and forecasted a resilient 2021.

"Despite the uncertainty and tough retail environment brought on by both Brexit and the Coronavirus pandemic over the last 12 months, we have had a strong year."

"We expedited our five-year business strategy to meet the demands of the changing retail landscape and our growing digital base, and as a result we were able to report a strong surge in online sales for 2020. 90% of new customers over the past 12 months have been acquired through our digital channels."

"The CVA was a difficult but necessary decision, reducing our physical retail exposure by 75% and placing the business on a strong footing to navigate the current retail conditions and remain a profitable and scalable business. Without this move, we would be in a very different position today."

"We are now predominantly an online-first retailer, and we will continue to focus on the digitalisation of our retail channels as we move through 2021, ensuring that we continue our growth towards becoming one of the UK's leading online retailers."

Hotter also stated that Brexit disruption on the company had been limited and imports or exports were unlikely to be impacted over the year ahead.

Data released last week by the BRC showed that footfall across UK shopping destinations decreased by 46.1% in December against the same month last year.

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