



Allbirds Announces Completion of First Two International Distributor Deals

Sep 19, 2023

Footwear brand finalizes agreements in Canada and South Korea

SAN FRANCISCO, Sept. 19, 2023 (GLOBE NEWSWIRE) -- Allbirds Inc., a global lifestyle brand that innovates with naturally derived materials to make better footwear and apparel products in a better way, announced the completion of its previously announced agreements with distributor partners in Canada and South Korea. In-Sport Fashions Inc. has been appointed Allbirds' exclusive Canadian distributor and EFG Corporation has been appointed Allbirds' exclusive distributor in South Korea.

The shift from a direct go-to-market model to a third-party distributor model is one of the key pillars under Allbirds's Strategic Transformation Plan announced earlier this year. The Company is continuing to explore distribution opportunities in other international geographies.

"We are pleased to be delivering another material proof point under our Strategic Transformation Plan," said Annie Mitchell, Chief Financial Officer of Allbirds. "We are looking forward to leveraging the regional knowledge and expertise of our new distributors as we focus on building scale and driving long term growth in key international markets. Importantly, this operating model will also enable us to reduce costs and improve profitability in these markets."

Both In-Sport and EFG will oversee the distribution of Allbirds products across the retail, online and wholesale channels and will allocate dedicated brand and marketing resources to the partnership.

Karine Laforest and Andrew Nelson, co-owners of In-Sport, said: "It is a pleasure to collaborate with Allbirds. The brand's unwavering focus on sustainability, combined with its knack for blending comfort with style, mirrors our own company ethos."

Jeewoo Park, CEO at EFG, said: "We aim to introduce brands that truly resonate with sustainability to the Korean market – I am incredibly proud that we will represent Allbirds, a perfect fit for the brands we aspire to partner with."

About Allbirds, Inc.

Dreamed up in New Zealand, Allbirds launched in San Francisco in 2016 with the ethos of using natural materials to create the world's most comfortable shoes. With carbon reduction as its north star, Allbirds is paving the way for a more sustainable approach to business through product innovation, industry collaboration (like open sourcing its footprint calculator) and being the first footwear brand to carbon label all of its products. www.allbirds.com

For more information, please contact Lee Price – director of global communications – on lee.price@allbirds.com