



# PRODUCT AND BRAND TEACH-IN

DR. MARTENS PLC  
14 SEPTEMBER 2023

# WHAT WE'LL COVER **TODAY**

1

**HOW WE  
GROW ICONS**



2

**HOW WE  
INNOVATE**

3

**HOW WE DRIVE  
BRAND HEAT**

# WHO YOU'LL HEAR FROM TODAY

**ADAM MEEK**

Chief Product Officer



**DARREN MCKOY**

Creative Director



**TUZE MEKIK**

Global Head of Sustainability



**MEG JOHNSON**

Chief Marketing Officer



# THE DOCS STRATEGY FRAMEWORK

Our DOCS strategy is about selling more pairs of boots, shoes and sandals, to more people, through our own DTC, in our 7 priority markets:

UK | US | FRANCE | GERMANY | ITALY | JAPAN | CHINA

DTC FIRST

**D**

Build brand equity  
and drive margin  
expansion

ORGANISATIONAL AND OPERATIONAL EXCELLENCE

**O**

Enable growth  
and unlock  
value

CONSUMER CONNECTION

**C**

Acquire new  
customers and  
drive loyalty

SUPPORT BRAND EXPANSION WITH B2B

**S**

Manage B2B  
holistically and  
purposefully

# CUSTODIAN

*noun*

## Definition:

A person who is responsible for protecting or taking care of something or keeping it in great condition.



# ADAM MEEK

**CHIEF PRODUCT**

**OFFICER**





# WHAT I'LL COVER **TODAY**

**1**

**INTRODUCING OUR  
PRODUCT RANGE**

**2**

**HOW WE  
INNOVATE**

**3**

**HOW INNOVATION GROWS  
OUR ICONS**

# EVOLUTION OF PRODUCT TEAM

## SIGNIFICANT INVESTMENT IN PRODUCT TEAM

- Evolved team structure to support growing scale
- Investment in go-to market and insights function





# PRODUCT ARCHITECTURE

## MAIN-LINE

ORIGINALS

50%



FUSION

38%



Sandals  
9%

CASUAL

9%



## AMP

COLLABS

ARCHIVE  
& MADE IN  
ENGLAND

14XX

3%



Coming  
soon



# GROWING BOOTS AND SHOES AND SANDALS

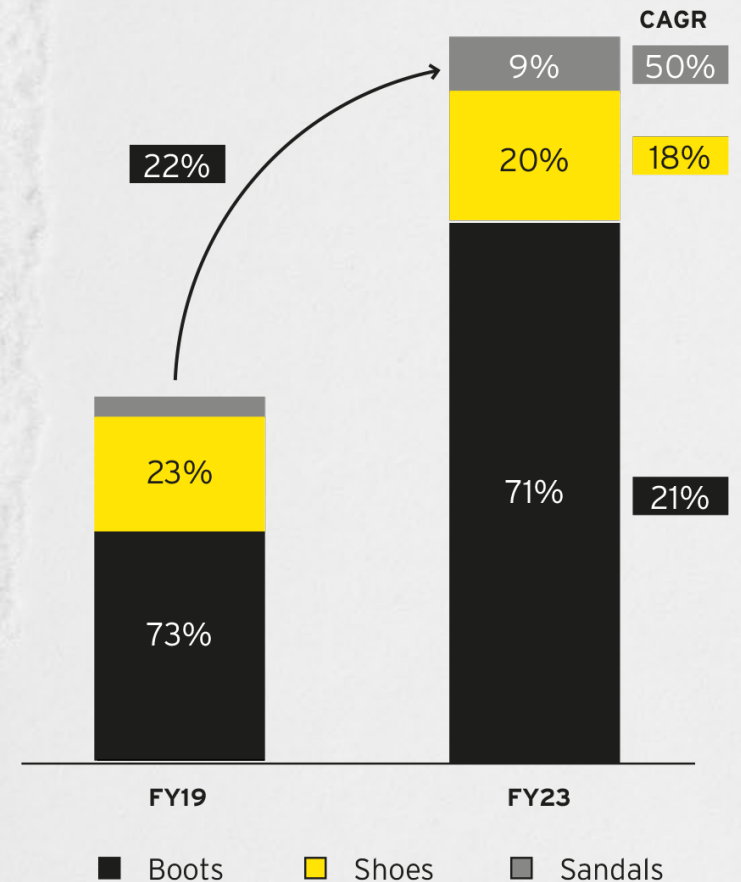
BALANCES PRODUCT PORTFOLIO

ATTRACTS NEW CUSTOMERS

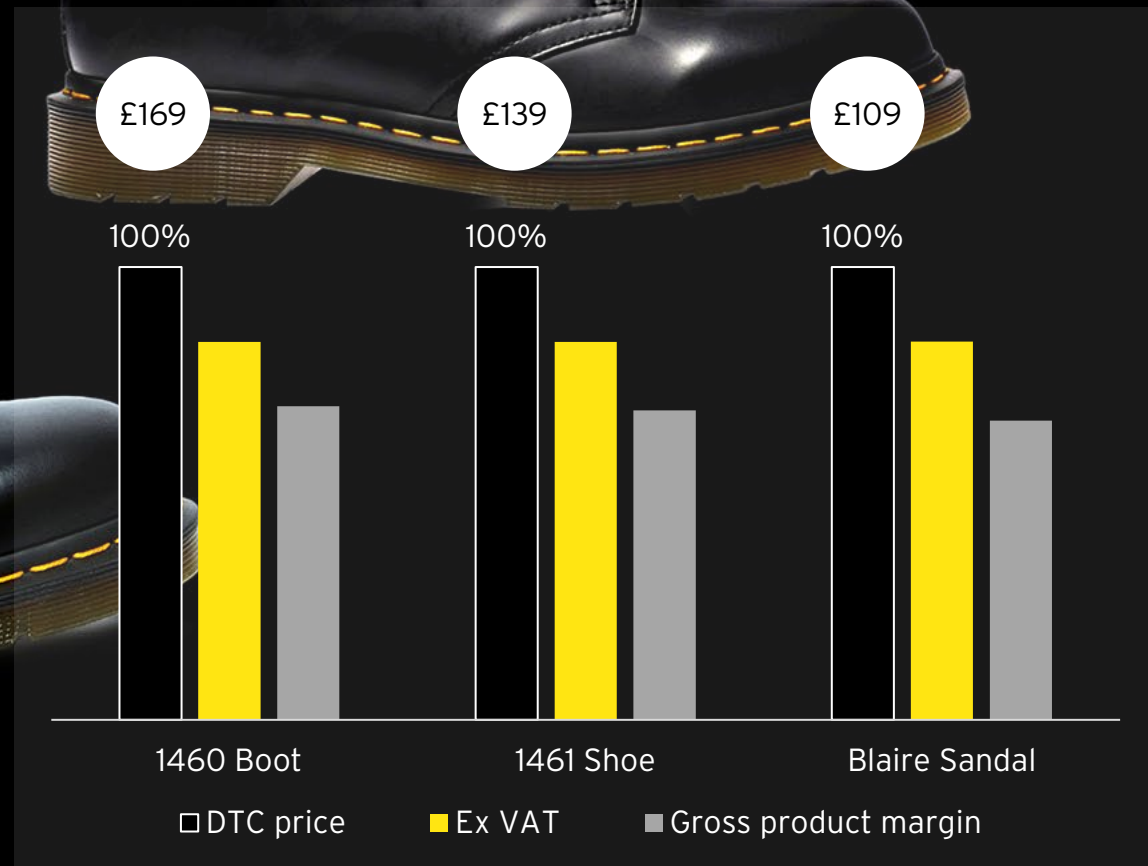
BALANCES WEIGHTING BY SEASON

INCREASES WEARING OCCASIONS

GROWS CUSTOMER LOYALTY



# ALL THREE PRODUCT CATEGORIES ARE HIGHLY PROFITABLE



ALL THREE PRODUCT CATEGORIES DELIVER C.80% DTC PRODUCT GROSS MARGIN



DTC Price; Product gross margin exclude ecommerce outbound freight.  
1460 boot and 1461 shoe pricing relates to black smooth.

# HIGHLY CONSISTENT PRODUCT BEST SELLERS GLOBALLY

## REGION 1



## REGION 2



## REGION 3



ICONS &  
**INNOVATION**



AirWair

AirWair

WITH BOUNCING SOLES

AirWair  
102  
1114

SOLES

SOLES

AirWair

AirWair



1460 BOOT

# ICONS

1461 SHOE



**CONSUMER CHOSEN AND  
HIGHLY RECOGNISABLE**

2976 CHELSEA BOOT

JADON BOOT

# INNOVATION LENSES



## REFRESH

A new colour or material execution on a much-loved style. A new wardrobe piece, an incremental purchase. A consumer staple



## RENEW

A new version of an existing icon or franchise. A new wearing occasion, a new look. Excite the consumer

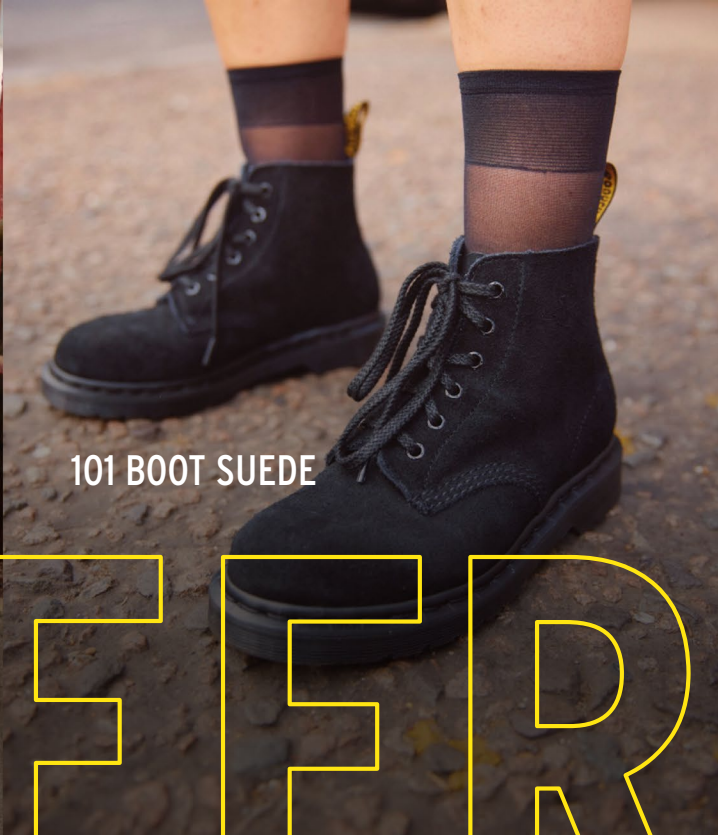


## REVOLUTIONISE

White space design. Disrupt the market, surprise the consumer. Enter a new realm



MARY JANE  
SHOE PEACH



101 BOOT SUEDE



KING NERD



DM'S WINTERGRIP

# REFRESH



1460 BOOT  
PARCHMENT



JADON BOOT  
HARDWARE



JADON BOOT  
COW PRINT





JESY BOOT



CREWSON BOOT



EVIEE SHOE



ADRIAN LOAFER QUAD

# RENEW



2976 CHELSEA BOOT BEX



JARRICK II BOOT

# REVOLUTIONISE

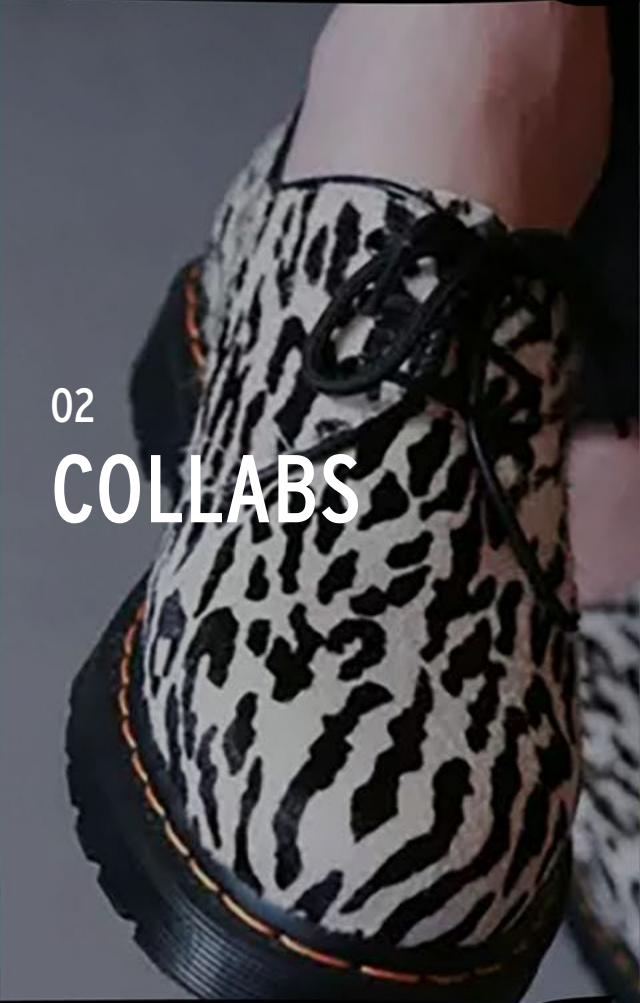


# HOW WE GROW ICONS

01  
SEASONAL  
VARIATIONS



02  
COLLABS



03  
MARKETING



04  
MARKETPLACE  
MANAGEMENT



# CASE STUDY: 1461 SHOE

THEN - 1961...



**1461**

Stout burgundy shoe.  
Suitable for working or shooting  
occasions.

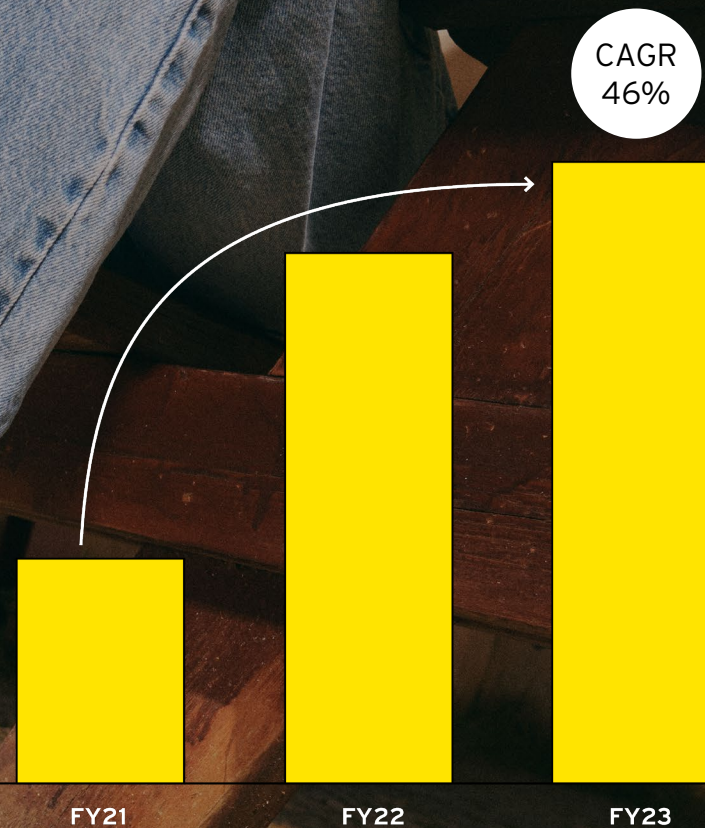
# 1461

...NOW



# STRONG GROWTH

1461



# SEASONAL VARIATIONS



ICE SOLE



DEADSTOCK



SUEDE



MADE IN ENGLAND



VEGAN



VIRGINIA PEACH

# 1461

# COLLABS



WACKO MARIA



# 1461

BT21



NATIONAL GALLERY

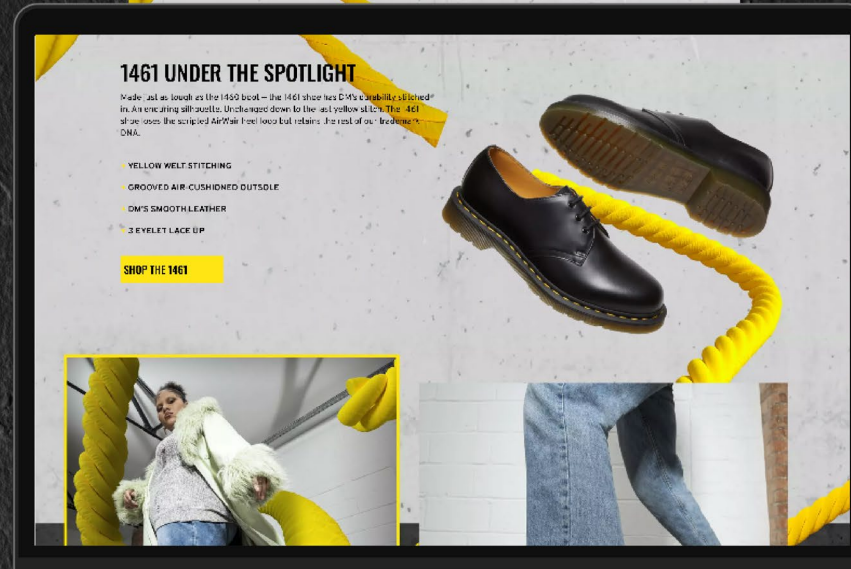
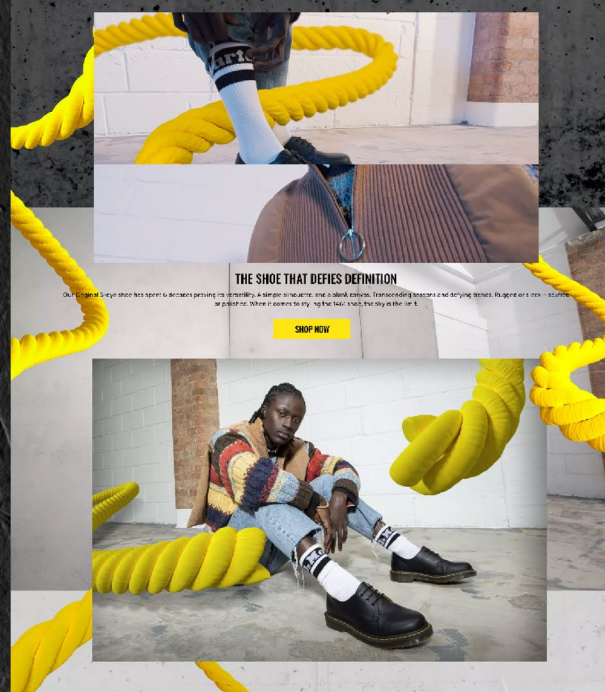


SUPREME



FRAGMENT

# MARKETING



# 1461



G DRAGON IN SUPREME



# MARKETPLACE MANAGEMENT

MULTI-BRAND  
SPECIALITY RETAILERS  
(YELLOW STITCH)



**schuh**  
1461 SHOE PEACH

PREMIUM TREND-LED  
RETAILERS (IGNITE)



**FLANNELS**  
1461 SHOE PEBBLE  
GRAIN

CONTEMPORARY  
BOUTIQUES AND  
CONCEPT STORES  
(AMP)



**END.**  
1461 SHOE WACKO  
MARIA COLLAB

# PRICE ARCHITECTURE: 1461 SHOE

# 1461

# €159

OXFORD  
SUEDE



€159

BLACK  
SMOOTH



€179

CARRARA  
LEATHER



€189

PLEASURES  
BEX



€199

QUAD



€209



€219  
HAIR ON  
QUAD



€229  
OUR  
LEGACY  
SUEDE



€239  
NUBUCK



€249  
DEADSTOCK  
MIE



€259  
BEX MIE



€299  
BEX  
A COLD  
WALL\*

# €299

# CASE STUDY: MULES

THEN - 1996...

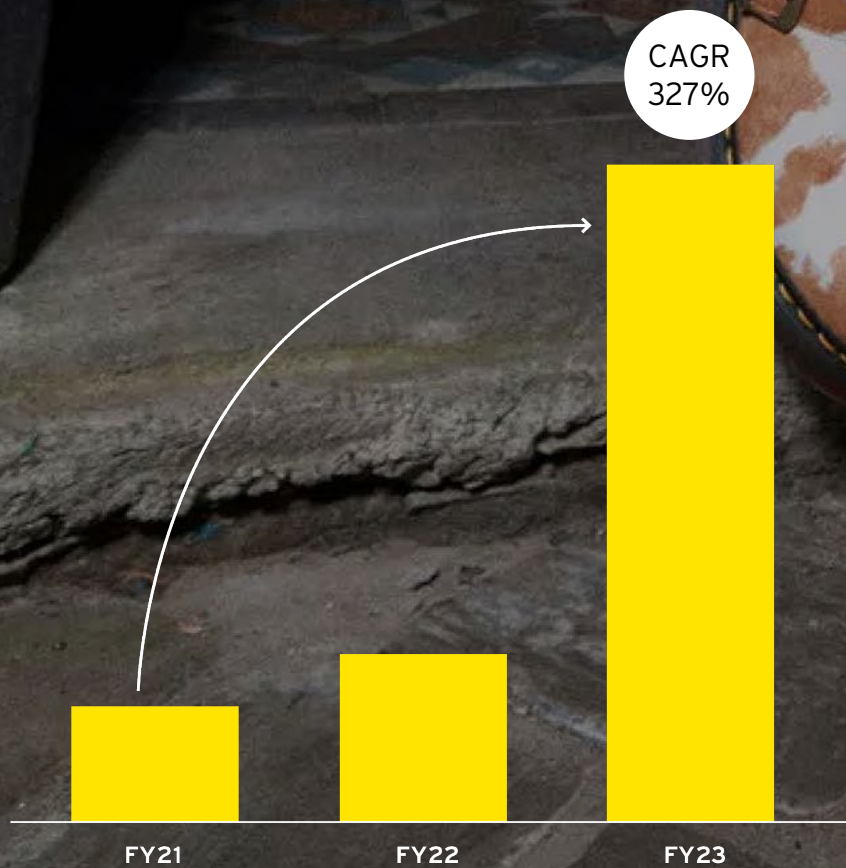


...NOW



# MULES

# EXCEPTIONAL GROWTH ON A SMALL BASE



# MULES

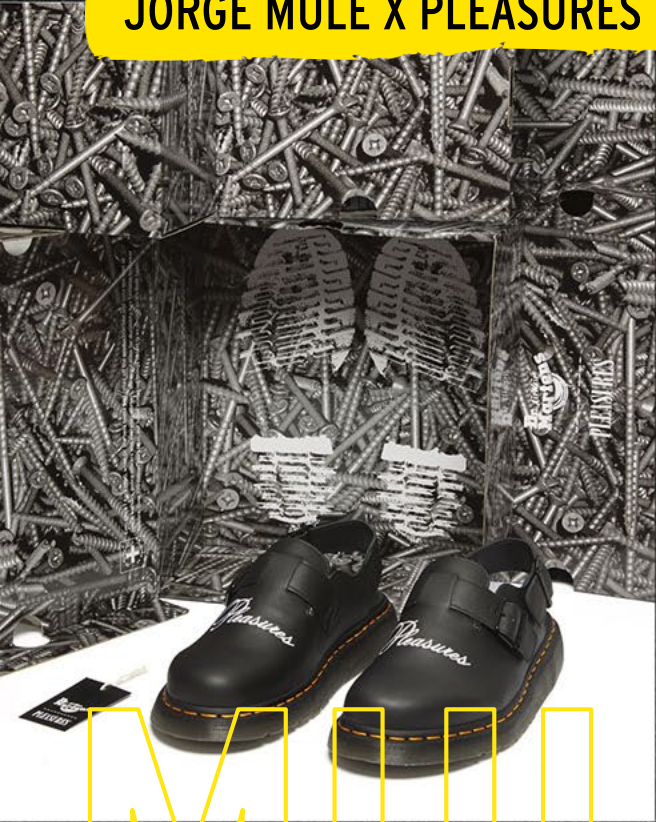
# SEASONAL VARIATIONS



# MULES

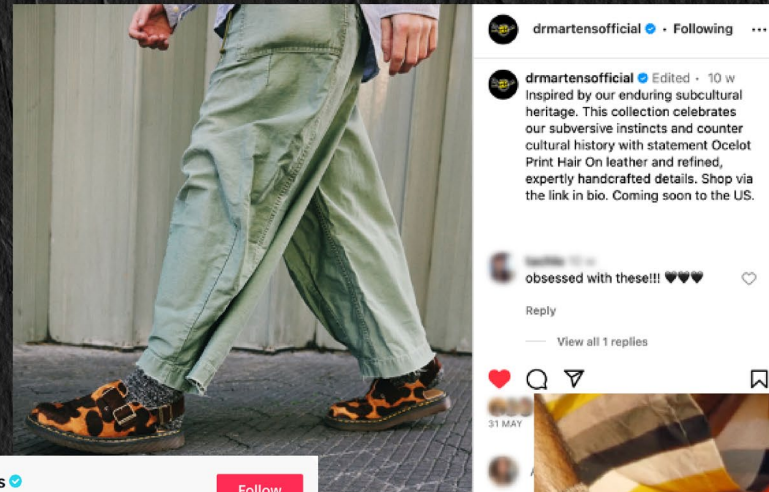
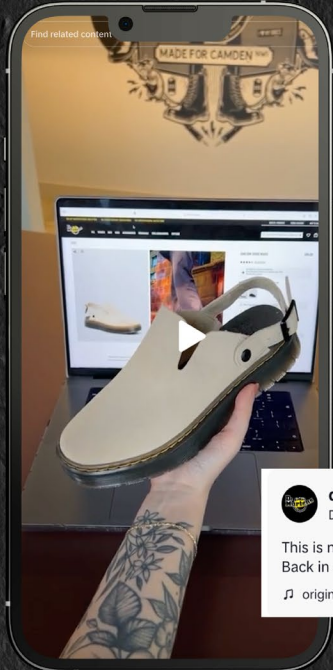
# COLLABS

## JORGE MULE X PLEASURES



# MULES

# MARKETING



# MULES



# INNOVATION AT THE CORE OF DR. MARTENS

1

**PROVEN APPROACH  
TO GROWING ICONS  
AND GROWING  
BEYOND THE ICONS**

2

**SIGNIFICANT GROWTH  
HEADROOM FOR ALL  
THREE PROFITABLE  
CATEGORIES**

3

**GLOBALLY  
CONSISTENT  
BESTSELLERS**





# DARREN MCKOY

**CREATIVE DIRECTOR**



# THE POWER OF COLLABORATION

**IN DRIVING BRAND HEAT**





1st of April 1960. The 1460 boot had arrived.  
Our 1<sup>st</sup> collaboration born out of a true partnership.  
It's this mentality that is ingrained in our Heritage and Culture.

A person's legs in grey shorts and black Dr. Martens boots, standing on a crowd of people. The image is split vertically down the middle. The text is overlaid on the center.

6+ DECADES WE HAVE STOOD  
AT THE FOREFRONT OF  
**YOUTH CULTURE**

BUT

**WHY?**

THE ROLE OF COLLABORATIONS  
WITHIN DR. MARTENS

# THOSE AT THE FOREFRONT OF YOUTH CULTURE...

...BECAUSE THEY  
INFLUENCE THE  
REST

Innovators

Early adopters

Early majority

Late majority

Laggards

# CASCADING COLLABORATION ENERGY

COLLAB



MAIN-LINE

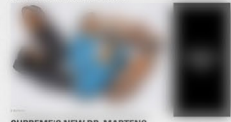


## ICONS TO INNOVATION

# GENERATING CONSISTENT BRAND HEAT...

**Supreme**

**HIGHSNOBIETY**



Supreme's NEW DR. MARTENS WILL MAKE YOU MOO!

Supreme's new collaboration with Dr. Martens is the most exciting yet. The quality of the shoes and how they look up to the standards of quality that you expect from Supreme is absolutely top tier.

**NTS**

**HYPEBEAST**



**Sole**

Hit the Town in Style With These Supreme x Dr. Martens Loafers



We may have a collaboration you may not have heard of, but it's one you should know about. Supreme teams up with **Dr. Martens** to bring us the collaborative footwear series for Spring/Summer 2023. Last year saw the two brands release a 3 Eye Shoe, putting a contemporary spin on the British footwear icon with a subtle red colored toe cap. This year, Supreme and the iconic and legendary creator of the British "Doc" loafer, Dr. Martens, many heritage silhouettes.

**THE FACE**

Dr. Martens x NTS celebrates musical freedom



**BT21**

**Rolling Stone**

**hypebae**

Here's How You Can Get the Limited Edition Dr. Martens Line Featuring BT21 Characters



**NME**

Here's a look at the BT21 and Dr. Martens collaboration



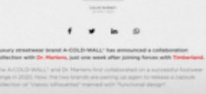
**A-COLD-WALL\***

**VMAN**



**THE INDUSTRY . FASHION**

A-COLD-WALL\* adds Dr. Martens to its growing list of footwear collabs



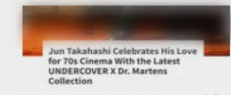
**UNDERCOVER JUN TAKAHASHI**

**COMPLEX**

Undercover Reunites With Dr. Martens For Film-Inspired 1461 3-Eye Shoe



**Sole**



**WACKO MARIA**

**PAUSE**



**FN**

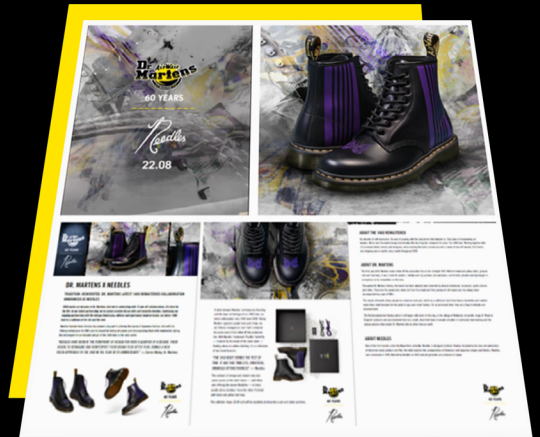
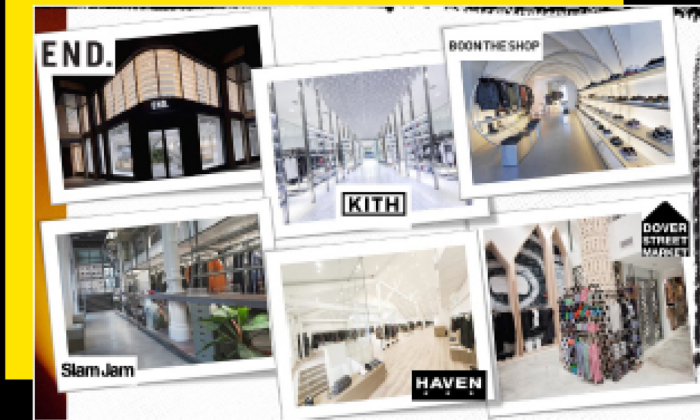


# TO IGNITE THE GLOBAL STREETS

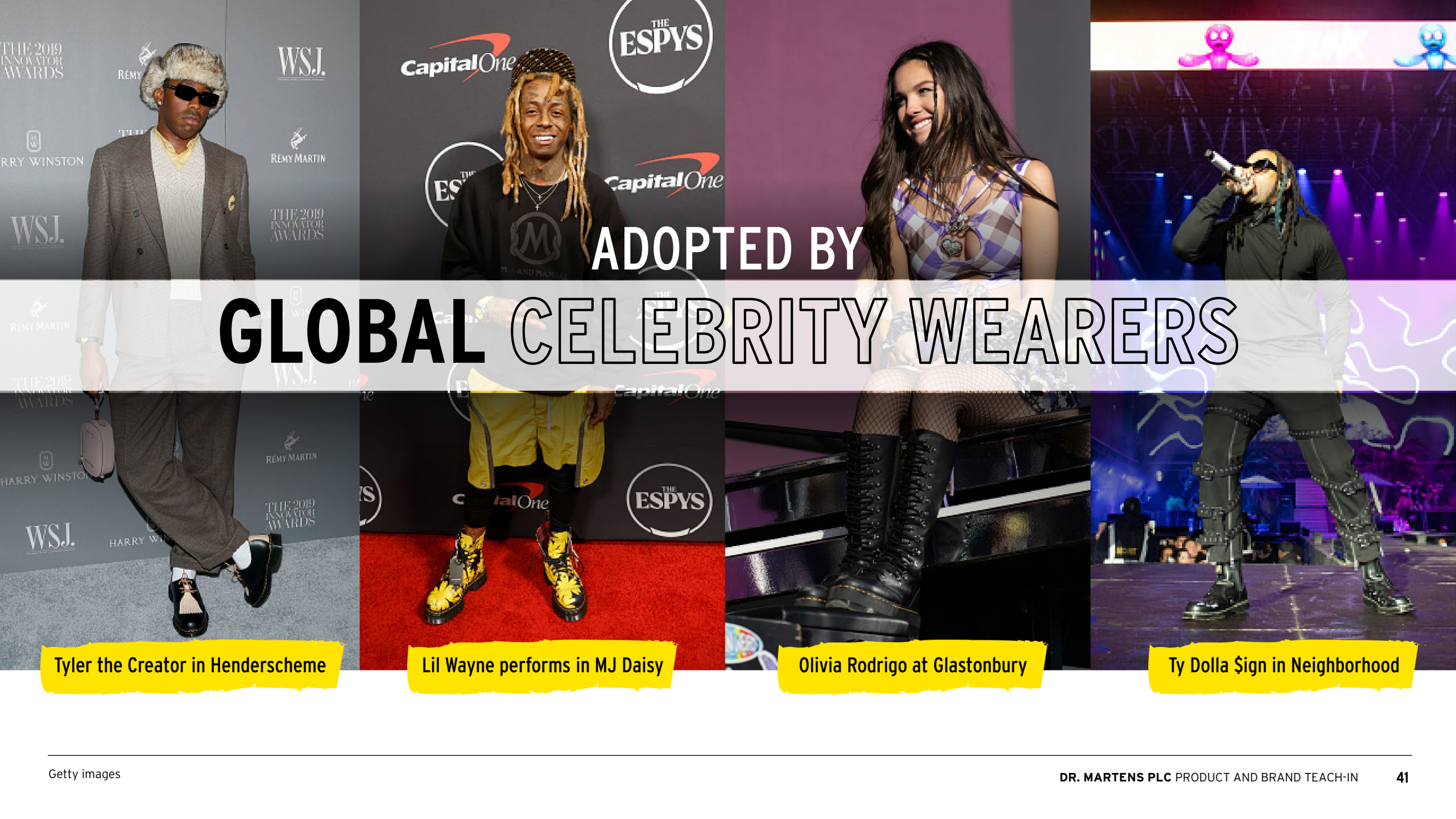


# JOURNEY SO FAR:

We've worked with some of the most influential brands on the planet; creating global brand equity & a shared legacy.



# BRAND ELEVATION & CONSUMER CONNECTIVITY



ADOPTED BY  
**GLOBAL CELEBRITY WEARERS**

Tyler the Creator in Henderscheme

Lil Wayne performs in MJ Daisy

Olivia Rodrigo at Glastonbury

Ty Dolla Sign in Neighborhood

# CREATING



\*TYLER THE CREATOR 'IGOR TOUR'

**\*STRATEGIC CUSTOM PRODUCTS**

# UNIQUE



\*BLUR TOUR

# MOMENTS

LIKE  
NO  
OTHER

\*GIGI HADID & OFF WHITE

# SO HOW?

PRODUCT INTENT + STORY TELLING +  
COMMUNITY = IMPACT

# FOCUSED AROUND OUR CREATIVE LENSES



**STYLE**



**ART**



**MUSIC**



**STREET**

**& THE INTERSECTIONS OF PROGRESSIVE YOUTH CULTURE**

# STRATEGIC PARTNER SELECTION



**“WITH MY EYES  
TURNED TO THE  
PAST, I WALK  
BACKWARDS  
INTO THE  
FUTURE”**

Yohji Yamamoto

**WE PARTNER FOR THE LONG TERM, WITH CULTURE BRANDS  
THAT EMBODY OUR VALUES & SPIRIT**



# FINGER ON THE PULSE:

CONNECTING WITH FUTURE  
CREATORS, DISRUPTORS,  
& CULTURAL INNOVATORS.  
THE NEXT REBELS.

SLAWN, BRIT AWARD ARTIST 23 & MOTHERLAND

SAB, SINGER FROM PRETTY SICK

# 2023: SO FAR



CONTINUING TO PUSH  
BOUNDARIES WITH  
GLOBAL LEADING  
INDUSTRY PARTNERS  
NEW & OLD





# TUZE MEKIK

**GLOBAL HEAD**

**OF SUSTAINABILITY**



# SUSTAINABILITY STRATEGY



## PLANET

REDUCING OUR IMPACT  
ON THE PLANET

### Climate

Net-zero target to be validated by  
Science Based Target initiatives  
(SBTi)

### Operations

Minimise waste and ensure zero  
waste to landfill across value chain  
by 2028



## PRODUCT

MOVING TOWARDS A REGENERATIVE  
AND CIRCULAR PRODUCT LIFECYCLE

### Materials

100% of footwear made from  
sustainable materials by 2040

### Packaging

100% packaging from recycled or other  
sustainably sourced material by 2028

### Lifecycle

Offer options and guidance for wearers to  
maximise useful life by 2025



## PEOPLE

SUPPORTING OUR EMPLOYEES, THE  
WORKERS IN OUR SUPPLY CHAIN AND  
WIDER COMMUNITIES

### DE&I

50% women in senior leadership role

30% underrepresented communities in  
senior leadership roles

### Human Rights

Committed to respecting human rights -  
reflected in our business code  
of conduct

### Communities

Delivering change through the  
Dr. Martens Foundation

# CURRENT MATERIALS: LEATHER AND PVC

## LEATHER

By-product of the food industry

Highly durable materials

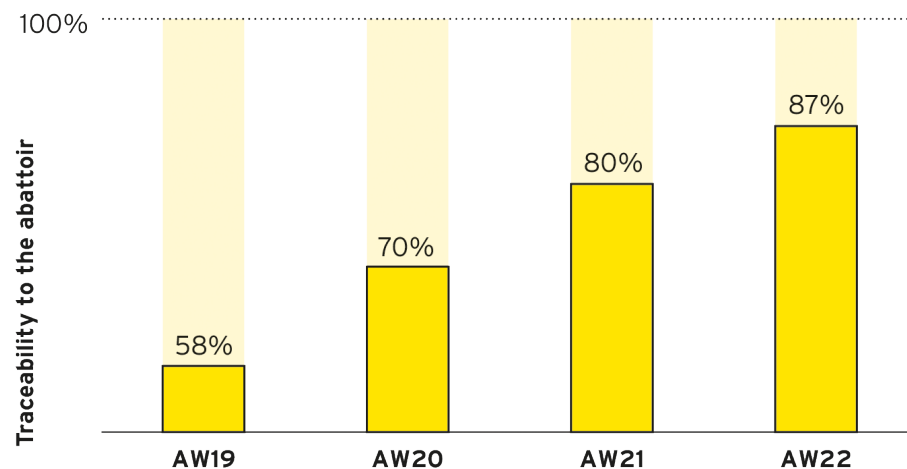
### OUR COMMITMENTS

- 100% leather traceability by 2024
- 100% upper leather from Leather Working Group (LWG) by 2023
- Zero deforestation by 2025
- 100% of the natural materials in products from regenerative agriculture by 2040

### WHAT WE'VE DONE

- Continuing to ensure tanneries are LWG certified
- Co-chair LWG traceability working group

### Industry leading leather traceability



## PVC

### OUR COMMITMENTS

- Sustainable alternative to outsoles by 2035
- Remove fossil-based chemicals from product by 2035

### WHAT WE'VE DONE

- In FY23, we commissioned independent testing on a bio-based PVC outsole alternative
- Recycled c.8% PVC production scrap into new outsoles
- Exploring post consumer PVC recycling

# CURRENT MATERIALS: OTHER MATERIALS AND PACKAGING

## OUR COMMITMENTS

- 100% of footwear made from sustainable materials by 2040
- 100% packaging from recycled or other sustainably sourced materials by 2028

## WHAT WE'VE DONE

- 100% recycled polyester in standard heel loops
- 20% recycled polyester in standard round black laces
- 80% recycled content in our ecommerce shipping bags
- Standard shoe box fibre content reduced by 25% and contains c.95% recycled content
- Partnered with School Lab and University of Berkley to trial repurposing leather waste into insoles



# LOOKING TO THE FUTURE



**GEN PHOENIX  
PARTNERSHIP**

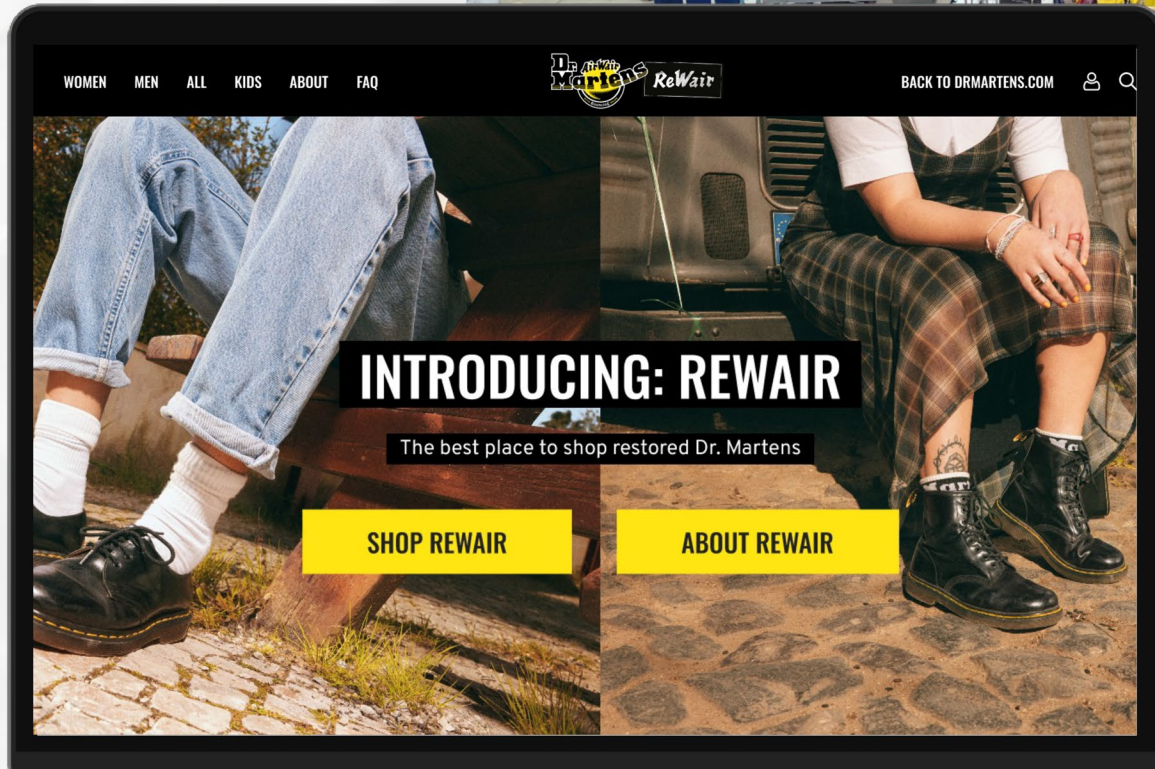
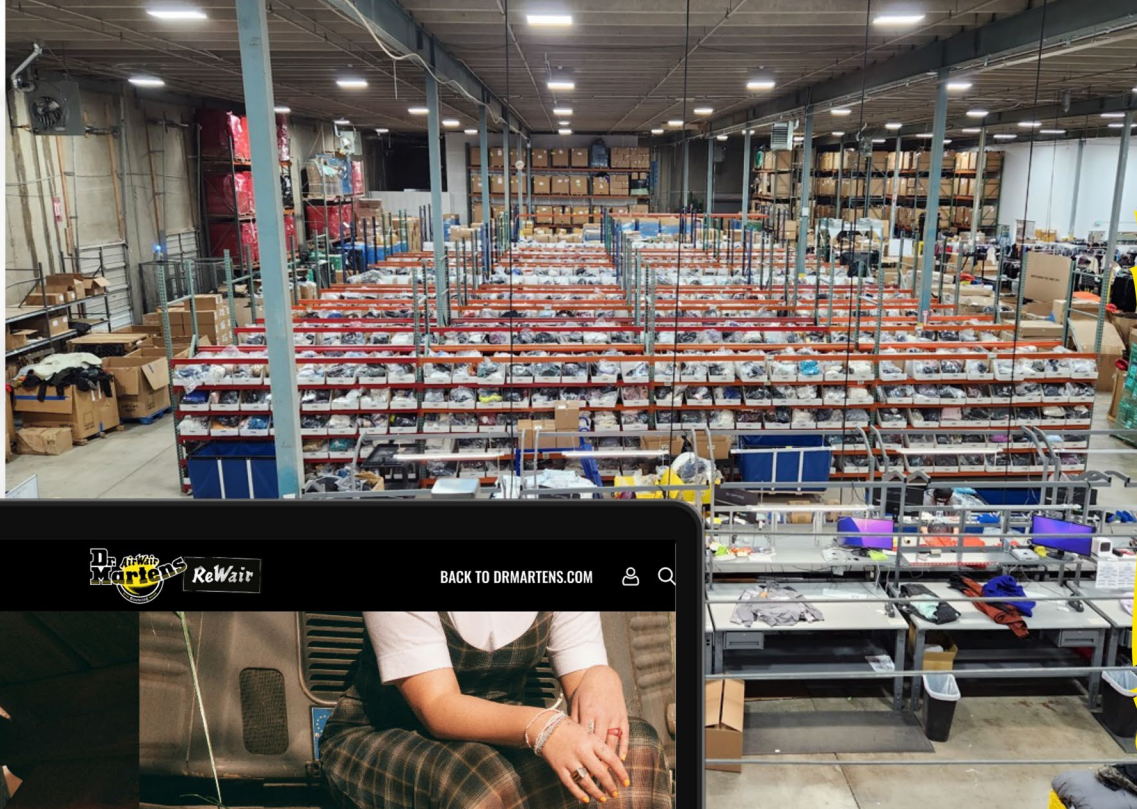


**BIO PVC**



**BIO-BASED  
UPPERS**

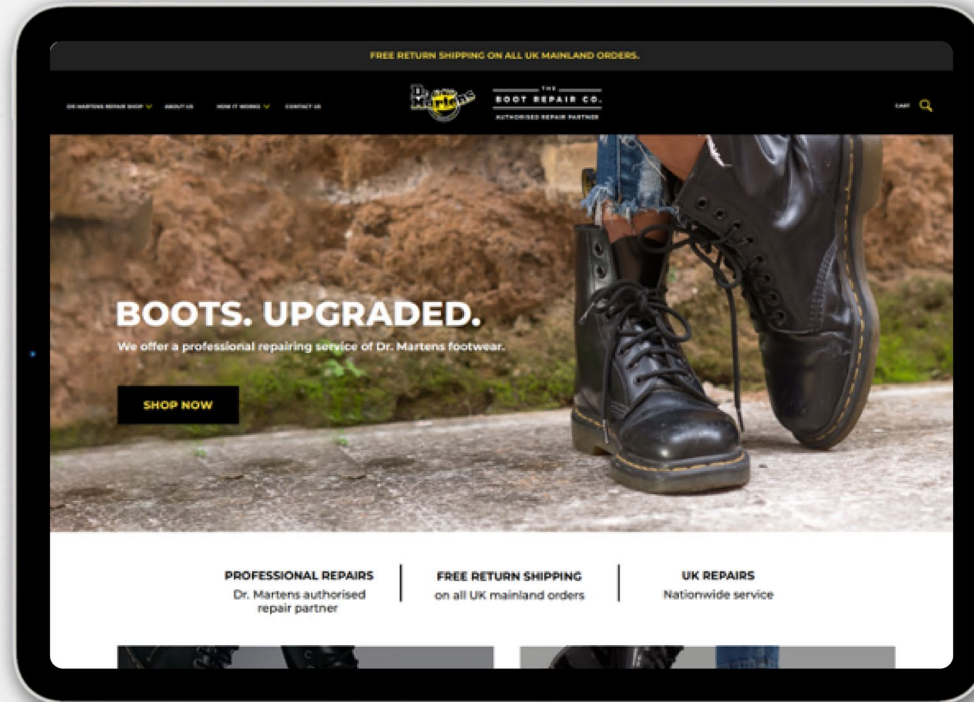
# RESALE



- Second hand Dr. Martens market is already significant
- Depop UK trial was highly successful
- Launch of USA trial in 2024, via our Dr. Martens Rewair website

# REPAIR

- Demand from consumers for a repair service
- We will launch a UK authorised repair trial with a dedicated partner in the coming months
- This will enable Dr. Martens to have quality oversight



## BOOT REPAIRS



DR MARTENS COMMANDO SOLE UNIT

DR MARTENS ORIGINAL SOLE UNIT

DR MARTENS ZIP REPLACEMENT

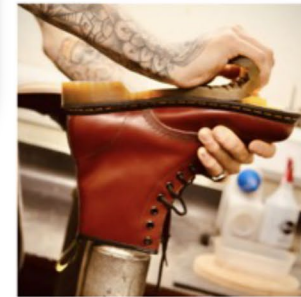
SHOP NOW

SHOP NOW

SHOP NOW

## SKILLS

Our skilled crafts team can repair almost anything, so please get in touch with your repair requests.



## PASSION

We are passionate about Dr. Martens footwear, and over the years, our team have repaired thousands of pairs.



## QUALITY



# MEG JOHNSON

**CHIEF MARKETING**

**OFFICER**





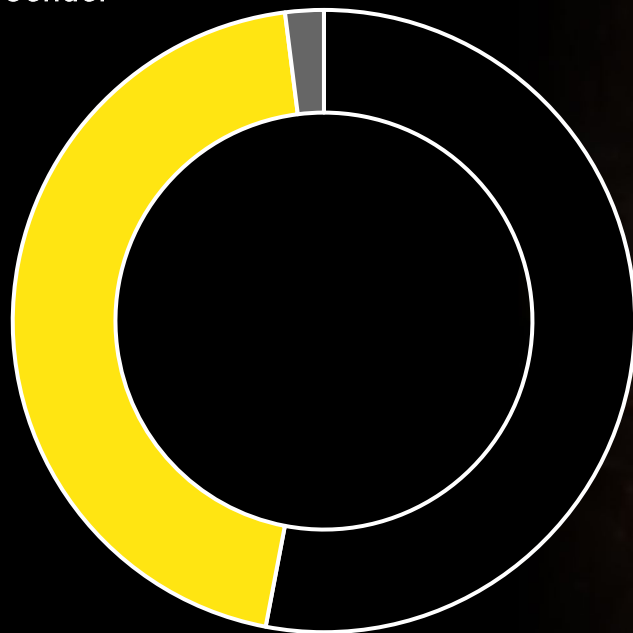


# OUR CONSUMERS

A DIVERSE CONSUMER BASE

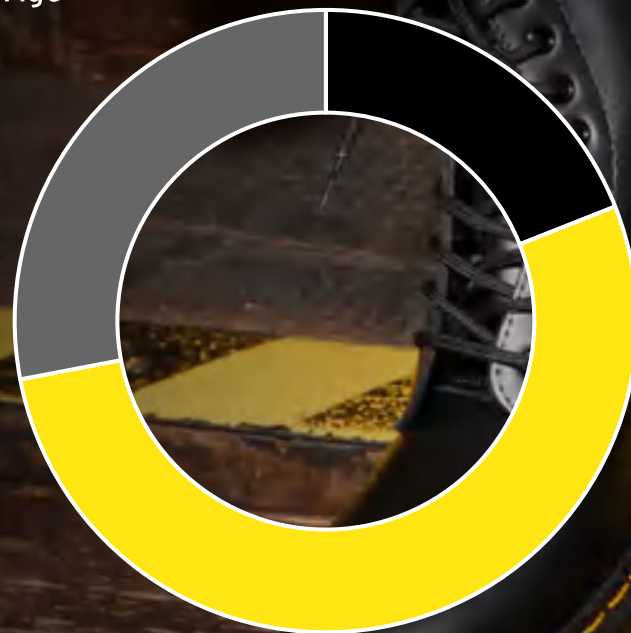
# BROAD & DEMOCRATIC APPEAL

Gender



Female Male Other / prefer not to say

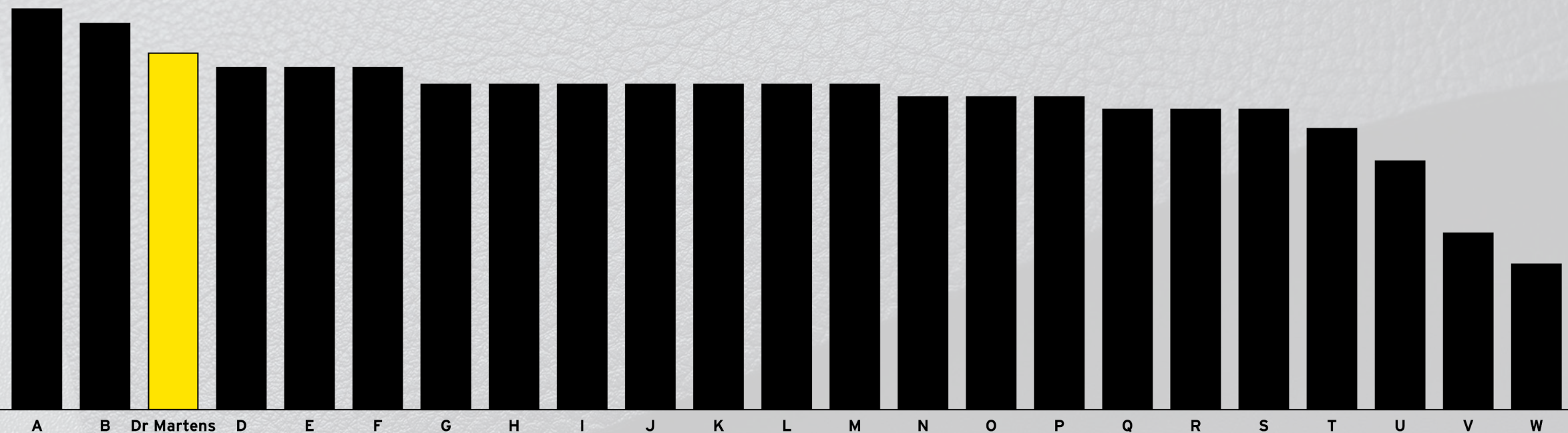
Age



16 - 24 25 - 44 45 - 64

# STRONG LOYALTY ACROSS FOOTWEAR BRANDS

Brands' sentiment score





# OUR PRODUCT

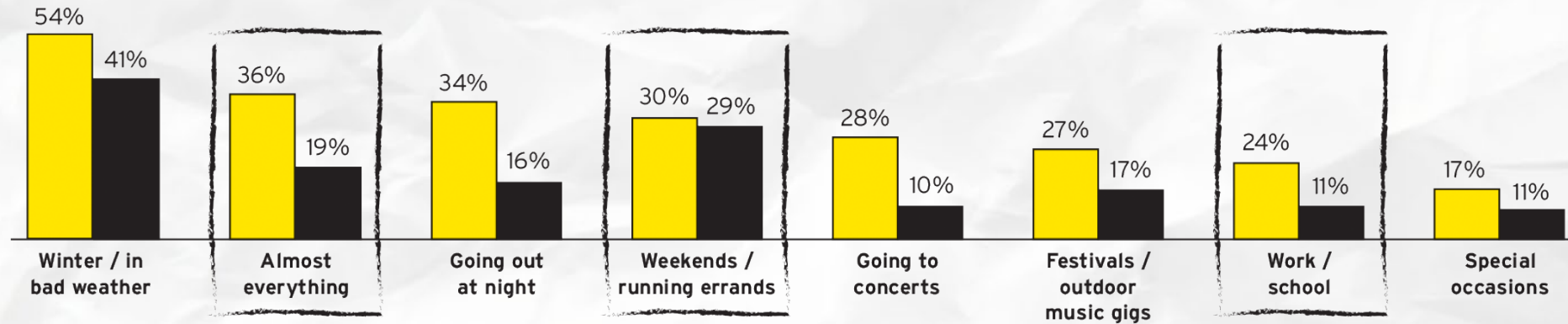
DURABLE

TIMELESS

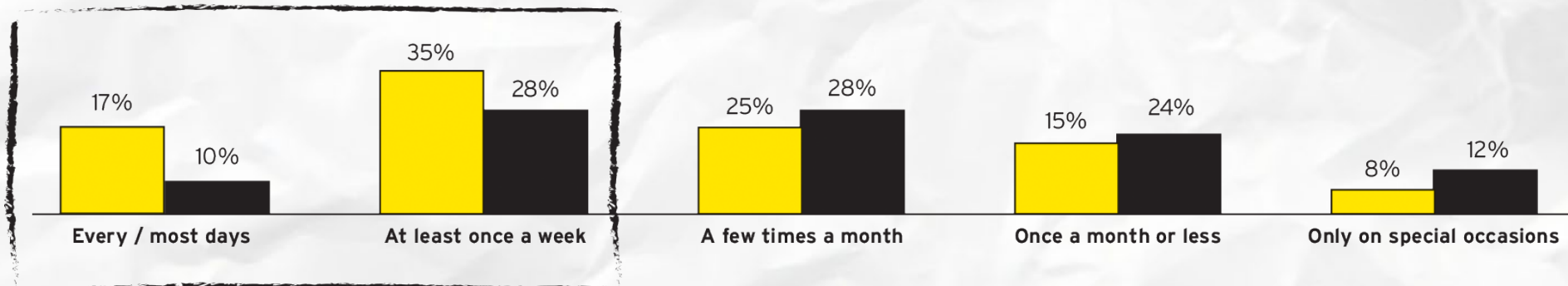
VERSATILE

# VERSATILE: WORN FOR MULTIPLE OCCASIONS

## I WEAR MY DR. MARTENS FOR ...



## ... ALL THE TIME



■ Dr. Martens  
■ Peer Average

# REBELLIOUS

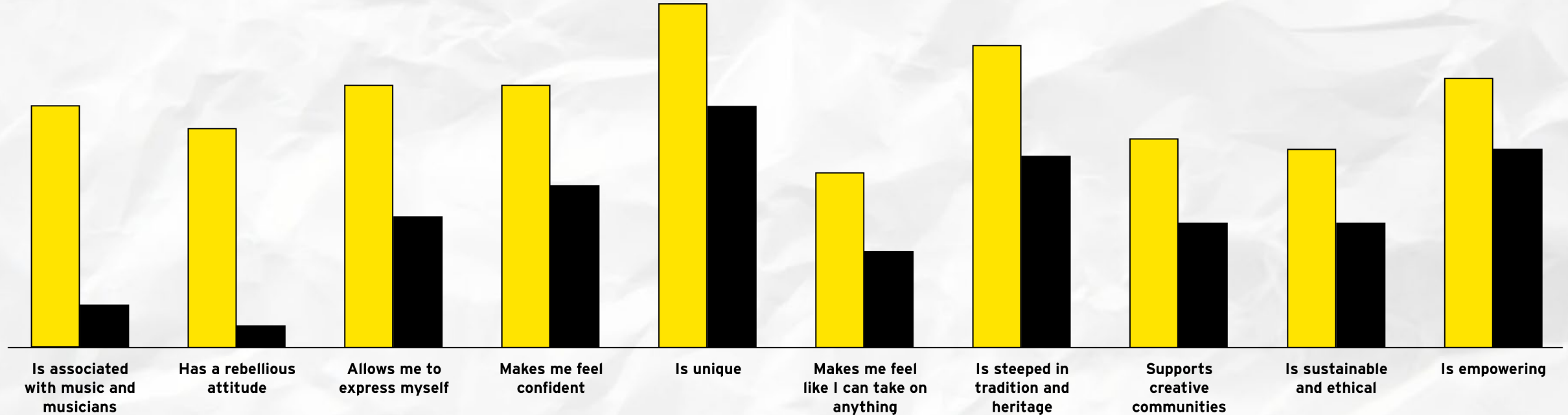
## SELF EXPRESSION



# DIFFERENTIATED BRAND POSITIONING

## Equity Statement Scores - DMs vs. Competitive Set

■ Dr Martens  
■ Competitor Set



# VALUE FOR MONEY ACROSS FOOTWEAR BRANDS

Price perception



Value for money





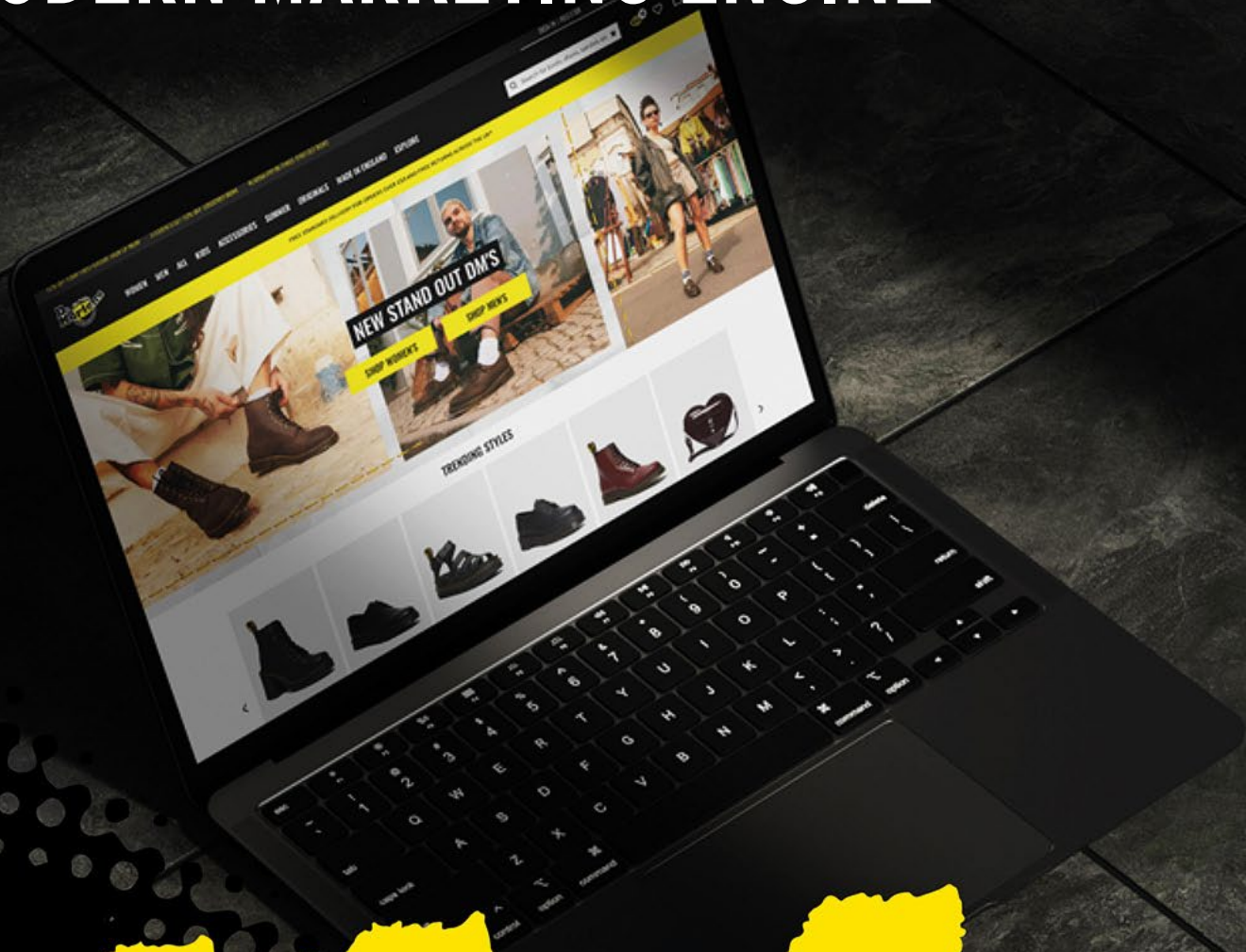
**"DR. MARTENS MEANS SOMETHING.**

THE CORE OF THEIR APPEAL LIES IN THEIR EXTRAORDINARY HERITAGE AND DEEP ASSOCIATION WITH YOUTH CULTURE.

THIS IS NOT THE SORT OF ASSOCIATION THAT COMES FROM ADVERTISING AND MARKETING PLOYS, BUT A GENUINE CONNECTION, BORN OUT OF EACH ERA ADOPTING THE BOOTS AS THEIR OWN."

WAYNE HEMMINGWAY,  
Co-founder of Red or Dead

# MODERN MARKETING ENGINE



- **SKILLS & CAPABILITIES**  
Bringing in world class talent to help drive world class brand building.
- **STRATEGY & STRUCTURE**  
We have zeroed in on a few top priorities that will ignite the next phase of Dr. Martens growth.
- **PROCESSES & TOOLS**  
From a new go-to-market process to improved spend efficiency.

**GLOBAL  
BIG BETS**

**MADE**

**STRONG**



**MADE STRONG**

# ELEVATED LOOK & FEEL

# Dr. Martens

MADE  
STRONG

MADE STRONG



# IN SUMMARY



# A SUMMARY OF WHAT WE'VE COVERED TODAY

1

**PRODUCT ANCHORED  
IN ICONS**

2

**STRONG  
BRAND LOYALTY**

3

**INNOVATING FOR  
FUTURE GROWTH**



# ANY QUESTIONS?

DR. MARTENS PLC

**PRODUCT AND BRAND TEACH-IN**

14 SEPTEMBER 2023

# INVESTOR RELATIONS CONTACT DETAILS

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