

COLLECTIVE

BRANDS INC.

3231 SE Sixth Avenue, Topeka, KS 66607, Phone: (785)-233-5171

Collective Brands, Inc. Announces That Payless ShoeSource and Stride Rite Have Named Optimedia as their Media Planning and Buying Agency of Record

Thursday April 24, 12:57 pm ET

TOPEKA, Kan., April 24 -- Collective Brands, Inc. (NYSE: PSS) announced today that its Payless ShoeSource and Stride Rite units have completed their agency review and have named Optimedia International US Inc., New York, a Publicis Groupe-owned communications planning and buying agency, as their media planning and buying agency of record.

The new agency will be responsible for the media planning and buying for the US General, US Hispanic and Canadian markets for Payless ShoeSource, as well as the North American efforts for Stride Rite's brands including Stride Rite®, Keds®, Saucony® and Sperry Top-Sider®.

The review was driven by dynamic changes in the media market and the expanding needs of Collective Brands, Inc. This agency selection does not affect the creative agency relationships for Payless and Stride Rite. Mediaedge: cia's Bravo unit will continue as the media buying and planning agency of record for Payless in Puerto Rico.

Optimedia was selected from three agency finalists including PHD, part of Omnicom Media Group, and Spark Communications, a division of Starcom MediaVest Group, Inc.

"All the agency finalists did a tremendous job outlining their unique abilities and applying their team's talents and expertise to our company's expanding needs. Optimedia was selected based on its superior insights into our current and potential customers, strategic capabilities and creative ideas for media delivery," said Matt Rubel, chief executive officer of Collective Brands, Inc. "We are thrilled by our selection and look forward to the various brand teams at Collective Brands working directly with Optimedia to expand our consumer communication platforms for all our brands."



COLLECTIVE LICENSING INTERNATIONAL

COLLECTIVE

BRANDS INC.

3231 SE Sixth Avenue, Topeka, KS 66607, Phone: (785)-233-5171

"Collective Brands is an exciting company that has a portfolio of powerful brands that appeal to diverse customer segments," said Antony Young, president, Optimedia.

"Through the review process, we were able to bring a unique perspective to connect with their customers and drive traffic, a crucial challenge in this current economic climate. We are excited to apply our strategic approach to get their brand communications seen and heard by more shoppers for the company."

Collective Brands joins Optimedia's impressive client list, which includes T-Mobile, L'Oreal, Nestle, Denny's and Whirlpool, among others.

For the review, Collective Brands employed the services of Joanne Davis Consulting, Inc., New York City, to assist in the identification of potential agencies, agency presentation process and final negotiations.

Collective Brands, Inc. (NYSE: PSS) is a leader in bringing compelling lifestyle, fashion and performance brands for footwear and related accessories to consumers worldwide. The company operates three strategic units covering a powerful brand portfolio, as well as multiple price points and selling channels including retail, wholesale, ecommerce and licensing. Collective Brands, Inc. includes Payless ShoeSource, focused on democratizing fashion and design in footwear and accessories through its more than 4,500-store retail chain, with its brands American Eagle(TM), Airwalk®, Dexter®, Champion® and designer collections Abaete for Payless, Lela Rose for Payless and alicia + olivia for Payless, among others; Stride Rite, focused on lifestyle and athletic branded footwear and high-quality children's footwear sold primarily through wholesaling, with its brands including Stride Rite®, Keds®, Sperry Top-Sider®, Robeez®, and Saucony®, among others; and Collective Licensing International, the brand development, management and global licensing unit, with such youth lifestyle brands as Airwalk®, Vision Street Wear®, Lamar®, Sims®, LTD®, genetic®, Dukes(TM), Rage®, Ultra-Wheels®, and Skate Attack®. Information about, and links for shopping on, each of the Collective Brand's units can be found at <http://www.collectivebrands.com>.



COLLECTIVE LICENSING INTERNATIONAL