

# 2015:



## OUR ROADMAP FOR GROWTH

Over the next five years we aim to add \$5 billion to revenues and \$5 to earnings per share over 2010 levels.

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### THE NEXT \$5 BILLION



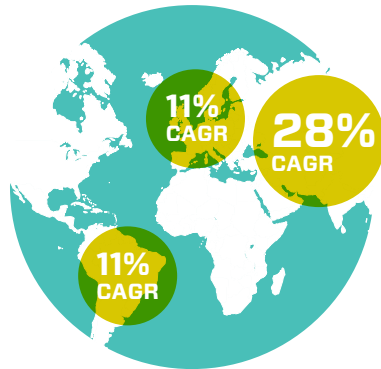
### GROWING OUR REVENUE



### TOP BRANDS



### GROWTH BY GEOGRAPHY



### EPS



ASIA  
28% CAGR

+\$1B

EUROPE  
11% CAGR

+\$1B

AMERICAS  
11% CAGR

+\$300M

### CASH GENERATION (cumulative)

# \$6B

### OPERATING MARGIN

# 15%

# OUR GROWTH DRIVERS

Six keys to our success now and in 2015.

## Forward Looking Statement

Certain information included herein may constitute forward-looking statements within the meaning of the Federal Securities laws. Forward-looking statements are not guarantees, and actual results may differ materially from those expressed or implied in the forward-looking statements. Important factors that could cause the actual results of operations or financial condition of the company to differ are discussed in the documents filed by the company with the Securities and Exchange Commission.

## BUILD LIFESTYLE BRANDS

VF will continue its best-in-class brand building efforts both globally and regionally. An emphasis will be placed on outdoor and action sports brands that speak authentically to consumers' needs and aspirations.

## GO GLOBAL

We aim to generate 40% of total company revenues from international markets by 2015, up from 30% in 2010. We will look for growth in both established and emerging markets, with our efforts concentrated in Europe, China, India, Brazil and Mexico.

## SERVE CONSUMERS DIRECTLY

Our goal is to generate 22% of revenues through branded retail stores and e-commerce by 2015, while increasing our focus on building stronger relationships with consumers through our brands' websites and social media.

## INTERNATIONAL REVENUE 15% CAGR

**\$4.6B**  
**40%** TOTAL REVENUE

## DTC REVENUE 15% CAGR

**\$2.8B**  
**22%** TOTAL REVENUE

Doubling our doors to:  
**1,500 STORES**

## ENABLE VF'S FUTURE

To continue our momentum, we are investing in our people through tools, training and development opportunities. Another aspect of this Growth Driver is investing in supply chain capabilities that reduce cost and provide speed, flexibility and value.

## LEAD IN INNOVATION

Innovation, our newest Growth Driver, will play a significant part in our plans to drive organic growth and higher gross margins. We are strengthening our global culture of innovation across brands and functions, supported by new processes, new platforms for growth, skills and talent, and collaborative networks to create breakthrough products.

## WIN WITH WINNING CUSTOMERS

We will leverage our extensive knowledge of consumer needs and global brand expertise to expand our market shares and bring exclusive brands to our retail customers.