



**March 2, 2011 – Cleary Gull Inc. advises Weyco Group, Inc. in its acquisition of The Combs Company**

Cleary Gull Inc. is pleased to announce that Weyco Group, Inc. has acquired The Combs Company (“Bogs”), the owner of the BOGS and Rafters footwear brands. Cleary Gull acted as exclusive financial advisor to Weyco Group in this transaction.

The purchase price was \$29.4 million in cash at closing, plus assumed debt of approximately \$3.5 million and contingent payments after two and five years, which are dependent on Bogs achieving certain performance measures. The transaction was funded with available cash and borrowings under the Company’s revolving line of credit.

Weyco Group, Inc. ([www.weycogroup.com](http://www.weycogroup.com)) (Nasdaq: WEYS) designs and markets moderately priced and better-grade men’s branded footwear. The principal brands of shoes sold by the Company are Florsheim, Nunn Bush, Stacy Adams and Umi. The Company’s products are sold to shoe specialty stores, department stores and clothing retailers. Weyco Group, Inc. operates wholesale and retail businesses in the United States, Canada, Europe, Australia, South Africa and the Far East.

“We are excited to announce the addition of BOGS and Rafters to Weyco Group’s portfolio of brands,” stated Tom Florsheim, Jr., Chairman and CEO of the Company. “These brands fit well into our strategy to diversify our product mix and enhance our share of the casual footwear market. Bill Combs brings a lifetime of experience to our Company, and, along with him and his family, we look to develop and grow this business to its fullest potential.”



The Combs Company ([www.bogsfootwear.com](http://www.bogsfootwear.com)) designs and markets boots, shoes and sandals for men, women and children under the BOGS and Rafters brand names. Bogs' products are sold in catalogs and retail outlets across the agricultural, industrial, outdoor specialty, outdoor sport, lifestyle and fashion markets.

Cleary Gull ([www.clearygull.com](http://www.clearygull.com)) is an employee-owned firm providing specialized financial services through two operating divisions: Investment Banking and Investment Management Services. Cleary Gull's investment bankers help clients achieve their financial and business goals by advising on exclusive sales, mergers and acquisitions, raising private debt and equity capital, and other transactions. Cleary Gull's core ideology and mantra is "*A Firm Belief in the Entrepreneurial Spirit.*"

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