

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 25, 2026 (February 24, 2026)

SHOE CARNIVAL, INC.

(Exact name of Registrant as Specified in Its Charter)

Indiana

(State or Other Jurisdiction of Incorporation)

0-21360

(Commission File Number)

35-1736614

(IRS Employer Identification No.)

1800 Innovation Point, 5th Floor

Fort Mill, SC

(Address of Principal Executive Offices)

29715

(Zip Code)

Registrant’s Telephone Number, Including Area Code: (803) 650-4600

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- ☐

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	SCVL	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

The following information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, except as expressly set forth by specific reference in such filing.

On February 25, 2026, Shoe Carnival, Inc. (the “Company”) issued a press release announcing, among other things, certain preliminary results for its fiscal year ended January 31, 2026, which preliminary results remain subject to the completion of normal year-end accounting and auditing procedures.

A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Appointment of Interim President and Chief Executive Officer

On February 24, 2026, the Board of Directors (the “Board”) of the Company appointed Clifton E. Sifford to serve as the Company’s Interim President and Chief Executive Officer. Mr. Sifford currently serves as the Vice Chairman of the Board and will continue in that role as well. Mr. Sifford was also designated as the Company’s principal executive officer, effective as of February 24, 2026.

Mr. Sifford, age 72, has served as the Company’s Vice Chairman of the Board since October 2021. He served as the Company’s Vice Chairman of the Board and Chief Executive Officer from September 2019 to September 2021. Mr. Sifford also served as the Company’s President and Chief Executive Officer from October 2012 to September 2019, as the Company’s Chief Merchandising Officer from October 2012 to March 2016, as the Company’s Executive Vice President – General Merchandise Manager from June 2001 to October 2012, and as the Company’s Senior Vice President – General Merchandise Manager from April 1997 to June 2001.

As of the date of the filing of this Current Report on Form 8-K, the Company has not entered into any compensatory agreements, arrangements or understandings in connection with Mr. Sifford’s appointment as Interim President and Chief Executive Officer. There are no arrangements or understandings between Mr. Sifford and any other person pursuant to which he was appointed as Interim President and Chief Executive Officer of the Company. In addition, there are no family relationships between Mr. Sifford and any other director or executive officer of the Company, and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Departure of Former President and Chief Executive Officer

On February 24, 2026, Mark J. Worden departed from his position as President and Chief Executive Officer of the Company. In connection with his departure, on February 24, 2026, Mr. Worden resigned as a member of the Board, effective immediately. Mr. Worden’s departure was not due to any disagreement with the Company on any matter relating to its operations, policies or practices.

Pursuant to the terms of the Amended and Restated Employment and Noncompetition Agreement, dated as of November 1, 2024, between the Company and Mr. Worden (the “Employment Agreement”), in connection with his departure, the Company will provide Mr. Worden with the payments required to be made to him under the terms of the Employment Agreement upon a termination without cause, subject to Mr. Worden executing and delivering a release of claims against the Company and complying with the covenants set forth in the Employment Agreement.

Item 7.01 Regulation FD Disclosure.

The following information shall not be deemed “filed” for the purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that Section, nor shall it be incorporated by reference into any registration statement or other document pursuant to the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

The press release issued by the Company on February 25, 2026 also announced the appointment of Mr. Sifford as the Company’s Interim President and Chief Executive Officer, effective as of February 24, 2026, as described in Item 5.02 above. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits:

<u>Exhibit No.</u>	<u>Exhibits</u>
99.1	Press Release of the Company dated February 25, 2026
104	Cover Page Interactive Data File, formatted in Inline Extensible Business Reporting Language (iXBRL)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SHOE CARNIVAL, INC.
(Registrant)

Date: February 25, 2026

By: /s/ W. Kerry Jackson
W. Kerry Jackson
Executive Vice President and Chief Financial Officer



Shoe Carnival Announces CEO Transition and Full Year Fiscal 2025 Preliminary Results

February 25, 2026

FOR IMMEDIATE RELEASE

Cliff Sifford, Former CEO and Current Vice Chairman of the Board, Appointed Interim President and CEO

FORT MILL, SC - Shoe Carnival, Inc. (Nasdaq: SCVL), a leading retailer of footwear and accessories for the family, announced today that Cliff Sifford, the Company's current Vice Chairman of the Board, has been named the Interim President and Chief Executive Officer of the Company, effective February 24, 2026. Mr. Sifford succeeds Mark Worden, who departed from his position as the Company's President and Chief Executive Officer and resigned as a member of the Board of Directors, effective February 24, 2026. The Company will commence a search for a permanent successor.

Mr. Sifford has served as the Vice Chairman of the Board of the Company since October 2021 and served as Vice Chairman of the Board and Chief Executive Officer from September 2019 until September 2021. Mr. Sifford also served as President and Chief Executive Officer of the Company from October 2012 to September 2019. Mr. Sifford has been with the Company since 1997.

"We're grateful for Mark's many contributions throughout his career at Shoe Carnival and wish him all the best," said Charlie Tomm, Lead Independent Director on the Company's Board of Directors. "As we look to the next chapter in Shoe Carnival's transformation and growth, we're excited to welcome Cliff back to the CEO role. The Board believes that Cliff's proven leadership, coupled with his years of experience with Shoe Carnival and his vast knowledge of the business, make him the right person to lead Shoe Carnival as we execute our strategic plan."

"I am honored to be named Interim President and Chief Executive Officer to help lead Shoe Carnival through its next phase of growth," commented Cliff Sifford. "I look forward to working with the rest of the executive team and the Board as we seek to become the nation's leading family footwear retailer."

Fiscal 2025 Preliminary Results

For the fiscal year ended January 31, 2026 ("Fiscal 2025"), the Company's net sales were \$1.135 billion. Diluted earnings per share for Fiscal 2025 are expected to be \$1.90, which is \$0.03 higher than consensus expectations.

The Company ended Fiscal 2025 with over \$130 million of cash, cash equivalents and marketable securities on hand. Fiscal 2025 marks the 21st consecutive year the Company ended the year with no debt, fully funding operations and its rebanner strategy with cash on hand.

The foregoing expected results are preliminary and remain subject to the completion of normal quarter and year-end accounting and auditing procedures and closing adjustments.

About Shoe Carnival

Shoe Carnival, Inc. is one of the nation's largest family footwear retailers, offering a broad assortment of dress, casual and athletic footwear for men, women and children with emphasis on national name brands. As of February 25, 2026, the Company operated 426 stores in 35 states and Puerto Rico under its Shoe Carnival and Shoe Station banners and offers shopping at www.shoecarnival.com and www.shoestation.com. Headquartered in Fort Mill, SC, and with distribution and support operations located in Evansville, IN, Shoe Carnival, Inc. trades on The Nasdaq Stock Market LLC under the symbol SCVL.

Press releases and annual reports are available on the Company's website at www.shoecarnival.com.

Contact Information

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Cautionary Statement Regarding Forward-Looking Information

As used herein, "we", "our", "us" and "the Company" refer to Shoe Carnival, Inc. This press release contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, that involve a number of risks and uncertainties, such as statements about our preliminary financial results for fiscal 2025 and our future growth, operations and shareholder returns.

A number of factors could cause our actual results, performance, achievements or industry results to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. These factors include, but are not limited to: our ability to achieve expected operating results from, and planned growth of, our Shoe Station banner, including our ability to increase our comparable stores net sales from rebannered Shoe Carnival locations into Shoe Station locations and our ability to achieve expected cost savings, synergies and inventory reductions from operating principally under one banner, within expected time frames, or at all; the impact of competition and pricing, including our ability to maintain current promotional intensity levels; changes in the political and economic environments in, the status of trade relations with, and the impact of changes in trade policies and tariffs impacting, China and other countries which are the major manufacturers of footwear; our ability to control costs and meet our labor needs in a rising wage, inflationary, and/or supply chain constrained environment; the effects and duration of economic downturns and unemployment rates; the potential impact of national and international security concerns, including those caused by war and terrorism, on the retail environment; general economic conditions in the areas of the continental United States and Puerto Rico where our stores are located; changes in the overall retail environment and more specifically in the apparel and footwear retail sectors; our ability to successfully utilize the e-commerce sales channel and its impact on traffic and transactions in our physical stores; the success of the open-air shopping centers where many of our stores are located and the impact on our ability to attract customers to our stores; our ability to attract customers to our e-commerce platform and to successfully grow our omnichannel sales; the effectiveness of our inventory management, including our ability to manage key merchandise vendor relationships and direct-to-consumer initiatives; changes in our

relationships with other key suppliers; our ability to successfully manage and execute our marketing initiatives and maintain positive brand perception and recognition; our ability to successfully manage our current real estate portfolio and leasing obligations; changes in weather, including patterns impacted by climate change; changes in consumer buying trends and our ability to identify and respond to emerging fashion trends; the impact of disruptions in our distribution or information technology operations including at our distribution center located in Evansville, IN; the impact of natural disasters, public health and political crises, civil unrest, and other catastrophic events on our operations and the operations of our suppliers, as well as on consumer confidence and purchasing in general; the duration and spread of a public health crisis and the mitigating efforts deployed, including the effects of government stimulus on consumer spending; risks associated with the seasonality of the retail industry; the impact of unauthorized disclosure or misuse of personal and confidential information about our customers, vendors and employees, including as a result of a cybersecurity breach; our ability to effectively achieve the operating results from, and maintain the synergies, efficiencies and other benefits gained through, our acquisition strategy, including our recent acquisition of Rogan's; our ability to successfully execute our business strategy, including the availability of desirable store locations at acceptable lease terms, our ability to identify, consummate or effectively integrate future acquisitions, our ability to implement and adapt to new technology and systems, our ability to open new stores in a timely and profitable manner, including our entry into major new markets, and the availability of sufficient funds to implement our business plans; higher than anticipated costs associated with the closing of underperforming stores; the inability of manufacturers to deliver products in a timely manner; an increase in the cost, or a disruption in the flow, of imported goods; the impact of regulatory changes in the United States, including minimum wage laws and regulations, and the countries where our manufacturers are located; the resolution of litigation or regulatory proceedings in which we are or may become involved; continued volatility and disruption in the capital and credit markets; future stock repurchases under our stock repurchase program and future dividend payments; and other factors described in the Company's SEC filings, including the Company's latest Annual Report on Form 10-K. In addition, these forward-looking statements necessarily depend upon assumptions, estimates and dates that may be incorrect or imprecise and involve known and unknown risks, uncertainties and other factors. Accordingly, any forward-looking statements included in this press release do not purport to be predictions of future events or circumstances and may not be realized. Forward-looking statements can be identified by, among other things, the use of forward-looking terms such as "believes," "expects," "aims," "on track," "may," "will," "should," "seeks," "pro forma," "anticipates," "intends" or the negative of any of these terms, or comparable terminology, or by discussions of strategy or intentions. Given these uncertainties, we caution investors not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. We disclaim any obligation to update any of these factors or to publicly announce any revisions to the forward-looking statements contained in this press release to reflect future events or developments.
