

A photograph of a Dick's Sporting Goods store at dusk. The store's sign is illuminated, featuring the word "DICK'S" in large white letters with a yellow basketball logo above the apostrophe, and "SPORTING GOODS" in smaller white letters below. The store has large glass windows displaying various sports equipment, including a blue football player in a helmet and a person in a blue kayak. The sky is a deep blue, and the store's interior lights are visible through the windows.

DICK'S
SPORTING GOODS

Goldman Sachs
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DICK'S SPORTING GOODS, INC SAFE HARBOR STATEMENT



This investor presentation contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified as those that may predict, forecast, indicate or imply future results or performance and by forward-looking words such as “believe”, “anticipate”, “expect”, “estimate”, “predict”, “intend”, “plan”, “project”, “goal”, “will”, “will be”, “will continue”, “will result”, “could”, “may”, “might” or any variations of such words or other words with similar meanings. Any statements about DICK'S Sporting Goods, Inc.'s (“DICK'S Sporting Goods”), Foot Locker, Inc.'s (“Foot Locker”) or the combined company's plans, objectives, expectations, strategies, beliefs, or future performance or events constitute forward-looking statements. These statements are subject to known and unknown risks, uncertainties, assumptions, estimates, and other important factors that change over time, many of which may be beyond DICK'S Sporting Goods', Foot Locker's and the combined company's control. DICK'S Sporting Goods', Foot Locker's and the combined company's future performance and actual results may differ materially from those expressed or implied in such forward-looking statements. Forward-looking statements should not be relied upon as a prediction of actual results. Forward-looking statements include statements regarding, among other things, the Company's future performance and growth opportunities, including our 2025 guidance, comp sales, earnings per share and gross margin expansion; our plans and ability to gain market share; investments in and success of our growth strategies, including accelerating our eCommerce business; the increase in House of Sport, Golf Galaxy, Golf Galaxy Performance Center, Field House locations and repositioning of our real estate portfolio; our access to premium product, including our industry leading brands and our vertical brands; our data and technology investments; GameChanger target revenue; the potential growth opportunity of DICK'S Retail Media Network; our ability to return significant capital to shareholders through share repurchases and expected dividends; and the benefits of the combination of DICK'S Sporting Goods and Foot Locker (the “Transaction”), future financial and operating results and the combined company's plans, objectives, expectations, intentions, growth strategies and culture and other statements that are not historical facts.

Factors that could cause actual results, performance or achievements to differ materially from those expressed or implied in any forward-looking statements include, but are not limited to, current macroeconomic conditions, including inflation and/or prolonged inflationary pressures, adverse changes in consumer disposable income; consumer confidence and perception of economic conditions, including as a result of new and shifting economic policies, geopolitical conflicts (including the conflicts in the Ukraine and the Middle East) and the threat or outbreak of further conflicts, war, terrorism or public unrest; wage and unemployment levels; consumer debt and the cost of basic necessities and other goods; pandemics, epidemics, contagious disease outbreaks and other public health concerns and the effectiveness of measures to mitigate such impact; dependence of DICK'S Sporting Goods', Foot Locker's and the combined company's business on consumer discretionary spending, the impact of a decrease in discretionary spending due to inflation or otherwise on our business, and our ability to predict or effectively react to changes in consumer demand or shopping patterns; intense competition in the sporting goods industry and in retail, including competition for talent and the level of competitive promotional activity and technological innovation; the overall success of DICK'S Sporting Goods', Foot Locker's and the combined company's strategic plans and initiatives; the ability to grow our DICK'S House of Sport, DICK'S Field House and Golf Galaxy Performance Center stores and execute our overall real estate strategy; organized retail crime and the ability to effectively manage inventory shrink; DICK'S Sporting Goods', Foot Locker's and the combined company's vertical brand strategy and plans; DICK'S Sporting Goods', Foot Locker's and the combined company's ability to optimize their respective distribution and fulfillment networks to efficiently deliver merchandise to their stores and the possibility of disruptions; DICK'S Sporting Goods', Foot Locker's and the combined company's dependence on suppliers, distributors, and manufacturers to provide sufficient quantities of quality products in a timely fashion; that investments in omni-channel growth, DICK'S Media Network or other business transformation initiatives may not produce the anticipated benefits within the expected time frame or at all; the impact of an increase to corporate tax rates or other changes in tax laws and regulations; risks associated with DICK'S Sporting Goods' brick-and-mortar retail store model, including the ability to optimize our store portfolio and our distribution and fulfillment network; the potential impacts of unauthorized use or disclosure of sensitive or confidential athlete, teammate, vendor or other information; risks associated with DICK'S Sporting Goods', Foot Locker's and the combined company's vertical brand offerings, including product safety and labeling, product liability and product recalls, and specialty concept stores; the risk of problems with DICK'S Sporting Goods', Foot Locker's and the combined company's information systems, including e-commerce platforms and GameChanger, and any associated disruptions to operations; DICK'S Sporting Goods', Foot Locker's and the combined company's; risks and costs relating to changing laws, regulations, interpretations and other guidance affecting the business of DICK'S Sporting Goods', Foot Locker's and the combined company, including consumer products; firearms and ammunition; tax; foreign trade and tariff structures; labor; data protection; privacy; eCommerce (including AI and machine learning); and environmental, social, and governance issues; compliance and litigation risks for which sufficient insurance or other coverage may not exist; the ability to secure and protect the trademarks and other intellectual property of DICK'S Sporting Goods', Foot Locker's and the combined company and defend claims of intellectual property infringement; the ability to protect the reputation of DICK'S Sporting Goods', Foot Locker's and the combined company and its brands, which may include managing negative reactions from athletes, stockholders or vendors regarding changes to policies or positions related to social and political issues; the ability of DICK'S Sporting Goods', Foot Locker's and the combined company to attract, train, engage and retain key teammates and to adequately respond to teammate organizing efforts; the impact of wage increases on financial results, including those related to supply chain disruptions and labor challenges; disruptions to DICK'S Sporting Goods', Foot Locker's and the combined company's customer support center or our distribution and fulfillment network (including supply chain delays), including the ability to optimize our distribution and fulfillment networks to efficiently deliver merchandise to stores; weather-related risks and seasonal influences and the overall seasonality of certain categories of the business, as well as the current geographic concentration of DICK'S Sporting Goods stores; effects of the performance of professional sports teams within the core regions of operations of DICK'S Sporting Goods; the ability to meet market expectations; our pursuit of strategic alliances, investments or acquisitions, including the timing and costs of such investments and acquisitions as well as the potential failure of an alliance, investment or acquisition to produce the anticipated results or inability to successfully integrate acquired companies; DICK'S Sporting Goods is controlled by the holders of Class B common stock, which includes our Executive Chairman and his relatives, whose interests may differ from those of our other stockholders; Obligations and other provisions related to DICK'S Sporting Goods indebtedness, including the senior notes due 2032 (the “2032 Notes”) and senior notes due 2052 (the “2052 Notes” and together with the 2032 Notes, the “Senior Notes”); the charter's current anti-takeover provisions, which could prevent or delay a change in control of DICK'S Sporting Goods; the issuance of quarterly cash dividends and our repurchase activity, if any, pursuant to our share repurchase programs; the availability of adequate capital; future results of operations and financial condition; and risks related to the Transaction, including risks related to combining the business of DICK'S Sporting Goods with Foot Locker's, the expenses related to the Transaction and the integration of the companies, risks that the Transaction may not occur, the risk of litigation related to the Transaction and the risk of dilution caused by the potential issuance of shares of Company common stock in the Transaction.

For additional information on these and other factors that could affect the Company's actual results, see the risk factors set forth in the Company's filings with the Securities and Exchange Commission (“SEC”), including the most recent Annual Report on Form 10-K, filed on March 27, 2025, and the most recent Quarterly Report on Form 10-Q filed on June 9, 2025, as well as its other filings with the SEC. We operate in a highly competitive and rapidly changing environment; therefore, new risk factors can arise, and it is not possible for the Company to predict all such risk factors. The Company disclaims and does not undertake any obligation to update or revise any forward-looking statement in this presentation, except as required by applicable law or regulation. Forward-looking statements included in this presentation are made as of the date of this presentation.



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