

DICK'S SPORTING GOODS Q2 2021 HIGHLIGHTS

INDUSTRY-LEADING OMNI-CHANNEL EXPERIENCE

BRICK-AND-MORTAR STORE COMPS INCREASED NEARLY **40%** OVER Q2 2020 AND DELIVERED A **36%** SALES INCREASE OVER Q2 2019



ECOMMERCE SALES INCREASED **111%** OVER Q2 2019 AND DECLINED 28% COMPARED TO Q2 2020, A PERIOD WHICH INCLUDED TEMPORARY STORE CLOSURES



STORES FULFILLED OVER **70%** OF ONLINE SALES



SCORECARD

OVER **20 MILLION** ACTIVE SCORECARD LOYALTY MEMBERS, WHO GENERATED OVER **70%** OF SALES

ENDED WITH CASH OF **\$2.24** BILLION APPROXIMATELY



NO OUTSTANDING BORROWINGS ON \$1.855 BILLION REVOLVING CREDIT FACILITY

STRONGEST QUARTER IN COMPANY'S HISTORY

DELIVERED RECORD QUARTERLY EARNINGS PER DILUTED SHARE OF **\$4.53**



UP 45% OVER Q2 2020
UP 260% OVER Q2 2019

DELIVERED RECORD QUARTERLY NON-GAAP EARNINGS PER DILUTED SHARE OF **\$5.08***



UP 58% OVER Q2 2020
UP 303% OVER Q2 2019

CONSOLIDATED SAME STORE SALES INCREASED **19.2%** OVER Q2 2020

NET SALES INCREASED **20.7%** OVER Q2 2020
45.0% OVER Q2 2019



EVERY SEASON STARTS AT



UPDATED 2021 FULL YEAR GUIDANCE**

RAISED CONSOLIDATED SAME STORE SALES GUIDANCE TO **+18% TO +20 %** ON TOP OF A 9.9% INCREASE LAST YEAR

RAISED EARNINGS PER DILUTED SHARE GUIDANCE TO **\$11.00 TO \$11.45**

RAISED NON-GAAP EARNINGS PER DILUTED SHARE GUIDANCE TO **\$12.45 TO \$12.95***



ENHANCED 2021 CAPITAL ALLOCATION

- 1** DECLARED SPECIAL DIVIDEND OF **\$5.50 PER SHARE** IN Q3 THAT WILL RETURN OVER **\$475 MILLION** TO SHAREHOLDERS
- 2** **21% INCREASE** IN QUARTERLY DIVIDEND TO \$0.4375 PER SHARE IN Q3
- 3** INCREASE IN PLANNED SHARE REPURCHASES TO A MINIMUM OF **\$400 MILLION**

2 MILLION

NEW ATHLETES JOINED THE DICK'S SPORTING GOODS ECOSYSTEM



* Represents a non-GAAP financial measure. See the following pages for a reconciliation of this measure to the most directly comparable GAAP measure.

** The 2021 full year guidance is as of August 25, 2021 and is subject to the risks identified within our cautionary statements relating to forward-looking information on the following page.

CAUTIONARY STATEMENT RELATED TO FORWARD-LOOKING INFORMATION

This infographic contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties and change based on various important factors, many of which may be beyond the Company's control. The Company's future performance and actual results may differ materially from those expressed or implied in such forward-looking statements. Forward-looking statements include statements regarding, among other things, the Company's future performance, including its 2021 outlook for earnings and sales.

Factors that could cause actual results to differ materially from those expressed or implied in any forward-looking statements include, but are not limited to: the impact on our business, operations and financial results due to the duration and scope of the COVID-19 pandemic, including the potential impact due to disruptions in our vendors' supply chains and due to restrictions imposed by federal, state, and local governments in response to increases in the number of COVID-19 cases in areas in which we operate; changes in consumer discretionary spending; the extent to which changes in consumer demand due to the COVID-19 pandemic will continue and whether new trends will emerge after the impact of the COVID-19 pandemic subsides; store closures and other impacts to our business resulting from civil disturbances; investments in omni-channel growth not producing the anticipated benefits within the expected time-frame or at all; risks relating to private brands and new retail concepts; investments in business transformation initiatives not producing the anticipated benefits within the expected time-frame or at all; the amount devoted to strategic investments and the timing and success of those investments; inventory turn; changes in the competitive market and competition amongst retailers, including an increase in promotional activity; changes in consumer demand or shopping patterns and the ability to identify new trends and have the right trending products in stores and online; the impact of a high rate of inflation on our business; changes in existing tax, labor, foreign trade and other laws and regulations, including those imposing new taxes, surcharges, or tariffs; limitations on the availability of attractive retail store sites; unauthorized disclosure of sensitive or confidential customer information; website downtime, disruptions or other problems with the eCommerce platform, including interruptions, delays or downtime caused by high volumes of users or transactions, deficiencies in design or implementation, or platform enhancements; disruptions or other problems with information systems; increasing direct competition from vendors, and increasing product costs due to various reasons, including foreign trade issues, currency exchange rate fluctuations, and increasing prices for raw materials due to inflation; the loss of key personnel, including Edward W. Stack, Executive Chairman, or Lauren Hobart, President and Chief Executive Officer; developments with sports leagues, professional athletes or sports superstars, including disruptions and cancellations due to COVID-19; weather-related disruptions and seasonality of the Company's business; and risks associated with being a controlled company.

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 filed with the SEC on March 24, 2021 and our Quarterly Report filed with the SEC on May 26, 2021. Forward-looking statements included in this presentation are made as of the date of August 25, 2021. The Company disclaims and does not undertake any obligation to update or revise any forward-looking statement in this infographic, except as required by applicable law or regulation.



NON-GAAP NET INCOME AND EARNINGS PER SHARE RECONCILIATIONS

Non-GAAP Financial Measures

In addition to reporting the Company's financial results in accordance with generally accepted accounting principles ("GAAP"), the Company reports certain financial results that differ from what is reported under GAAP. These non-GAAP financial measures include consolidated non-GAAP net income, non-GAAP earnings per diluted share, non-GAAP income before taxes ("EBT"), non-GAAP EBT margin, and net capital expenditures, which management believes provides investors with useful supplemental information to evaluate the Company's ongoing operations and to compare with past and future periods. Management believes that excluding non-cash debt discount amortization from its convertible senior notes and including the share impact from the convertible note hedge is useful to investors because it provides a more complete view of the economics of the transaction. Management also uses certain non-GAAP measures internally for forecasting, budgeting, and measuring its operating performance. These measures should be viewed as supplementing, and not as an alternative or substitute for, the Company's financial results prepared in accordance with GAAP. The methods used by the Company to calculate its non-GAAP financial measures may differ significantly from methods used by other companies to compute similar measures. As a result, any non-GAAP financial measures presented herein may not be comparable to similar measures provided by other companies. A reconciliation of the Company's non-GAAP measures to the most directly comparable GAAP financial measures are provided below and on the Company's website at investors.DICKS.com.

Non-GAAP Net Income and Earnings Per Share Reconciliations

(in thousands, except per share amounts)

13 Weeks Ended July 31, 2021

	Income from operations	Interest expense	Income before income taxes	Net income ⁽²⁾	Diluted shares outstanding during period	Earnings per diluted share
GAAP Basis	\$ 663,553	\$ 13,801	\$ 656,547	\$ 495,509	109,271	\$ 4.53
% of Net Sales	20.26 %	0.42 %	20.05 %	15.13 %		
Convertible senior notes ⁽¹⁾	—	(7,656)	7,656	5,665	(10,680)	
Non-GAAP Basis	\$ 663,553	\$ 6,145	\$ 664,203	\$ 501,174	98,591	\$ 5.08
% of Net Sales	20.26 %	0.19 %	20.28 %	15.30 %		

⁽¹⁾ Amortization of the non-cash debt discount on the Company's convertible senior notes and diluted shares that are designed to be offset at settlement by shares delivered from the convertible note hedge purchased by the Company.

⁽²⁾ The provision for income taxes for non-GAAP adjustments was calculated at 26%, which approximates the Company's blended tax rate.



NON-GAAP NET INCOME AND EARNINGS PER SHARE RECONCILIATIONS

13 Weeks Ended August 1, 2020

	Income from operations	Interest expense	Income before income taxes	Net income ⁽²⁾	Diluted shares outstanding during period	Earnings per diluted share
GAAP Basis	\$ 391,357	\$ 14,682	\$ 391,183	\$ 276,843	88,826	\$ 3.12
% of Net Sales	14.42 %	0.54 %	14.42 %	10.20 %		
Convertible senior notes ⁽¹⁾	—	(6,568)	6,568	4,860	(1,119)	
Non-GAAP Basis	\$ 391,357	\$ 8,114	\$ 397,751	\$ 281,703	87,707	\$ 3.21
% of Net Sales	14.42 %	0.30 %	14.66 %	10.38 %		

⁽¹⁾ Amortization of the non-cash debt discount on the Company's convertible senior notes and diluted shares that are designed to be offset at settlement by shares delivered from the convertible note hedge purchased by the Company.

⁽²⁾ The provision for income taxes for Non-GAAP adjustments was calculated at 26%, which approximated the Company's blended tax rate.

Reconciliation of Non-GAAP Consolidated Net Income and Earnings Per Diluted Share Guidance

(in millions, except per share amounts)

52 Weeks Ended January 29, 2022

	Low End				High End			
	Income before income taxes	Net income ⁽²⁾	Weighted average diluted shares	Earnings per diluted share	Income before income taxes	Net income ⁽²⁾	Weighted average diluted shares	Earnings per diluted share
GAAP Basis	\$ 1,580	\$ 1,204	109.5	\$ 11.00	\$ 1,640	\$ 1,254	109.5	\$ 11.45
Convertible senior notes ⁽¹⁾	30	22	(11.0)		30	22	(11.0)	
Non-GAAP Basis	\$ 1,610	\$ 1,226	98.5	\$ 12.45	\$ 1,670	\$ 1,276	98.5	\$ 12.95
% of Net Sales	14.0 %	10.6 %			14.2 %	10.9 %		

⁽¹⁾ Amortization of the non-cash debt discount on the Company's convertible senior notes and diluted shares that are designed to be offset at settlement by shares delivered from the convertible note hedge purchased by the Company.

⁽²⁾ The provision for income taxes for non-GAAP adjustments was calculated at 26%, which approximates the Company's blended tax rate.

