



INVESTOR PRESENTATION
MAY 2026

Forward-Looking Statements Involving Known and Unknown Risks and Uncertainties

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 2026 outlook and guidance and revisions thereto, comp sales, earnings per share and gross margin expansion; our plans to gain market share; our belief that the U.S. is entering one of the most compelling multi-year periods for sport; investments in and success of our strategic pillars, including repositioning our real estate and store portfolio and the increase in DICK'S House of Sport, DICK'S Field House and Golf Galaxy Performance Center locations, accelerating our omni-channel experience and eCommerce business, including investing in technology and marketing, and driving growth in key categories, which includes our differentiated product and optimization of our clearance strategy; GameChanger sales growth; the potential growth opportunity of DICK'S 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"), including 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 to differ materially from those expressed or implied in any forward-looking statements include, but are not limited to, macroeconomic conditions, including inflationary pressures and elevated interest rates, changes in consumer income and confidence, perception of global economic conditions, geopolitical conflicts and tensions, the threat or outbreak of further conflicts, war, terrorism or public unrest, wage and unemployment levels and public health concerns; intense competition in the sporting goods industry and in retail, including competition for talent and the level of competitive promotional activity and technological innovation; product cost and availability fluctuations due to a variety of factors; risks and costs inherent with international operations; our dependence on consumer discretionary spending and ability to predict or effectively react to changes in consumer demand, lifestyle changes or shopping patterns; risks associated with our vertical brand offerings, including brand strategy and marketing, improved space in-store, expanding product categories, product safety and labeling, product liability and recalls, and specialty concept stores; our ability to protect the reputation of our Company and our brands; short-term impacts of our strategic plans and initiatives, or such plans and initiatives not achieving the desired results within the anticipated time frame or at all; our ability to successfully grow our DICK'S House of Sport, DICK'S Field House and Golf Galaxy Performance Center stores and execute our overall real estate strategy for DICK'S and Foot Locker; unauthorized use or disclosure of sensitive or confidential athlete, teammate, vendor or Company information; disruptions, delays, downtime or other problems with our information systems, including our eCommerce platform and GameChanger, caused by high volumes, design or implementation deficiencies, or platform enhancements as well as associated disruptions to our operations; our ability to attract, train, engage and retain athletes and key teammates, to implement effective succession planning strategies, and to adequately respond to teammate organizing efforts; weather-related risks and seasonal influences resulting from the overall seasonality of certain categories of our business; our issuance of quarterly cash dividends and share repurchases pursuant to our share repurchase programs, if any; our ability to effectively control expenses, manage inventory levels and protect against inventory shrink; the ability of the Foot Locker business to expand its market share in international markets; the technology enablement required to support our omni-channel capabilities; our ability to meet market expectations and the historical and possible future impacts on the price of our common stock; the influence and control of the holders of our Class B common stock, whose interests may differ from those of our other stockholders; our charter's current anti-takeover provisions, which could prevent or delay a change in control of the Company; our dependence on key suppliers, distributors, and manufacturers to provide sufficient quantities of quality products in a timely fashion; risks and costs relating to changing global laws, rules, regulations, interpretations and other guidance affecting our business; product safety and labeling concerns; compliance and litigation risks for which we may not have sufficient insurance or other coverage; our ability to secure and protect our intellectual property and defend claims of intellectual property infringement, including with respect to our vertical brands; changes in applicable tax laws, regulations and treaties and their interpretation and application; the effects of the performance of professional sports teams within our core regions of operations and other factors relating to professional sports leagues and key athletes; the impact of evolving environmental, social and governance standards, regulatory requirements, stakeholder expectations and related political and social dynamics; risks related to the Transaction, including effective integration of the Foot Locker business, and other strategic alliances, acquisitions or investments; obligations and other provisions related to our indebtedness, including our senior notes due 2029, 2032 and 2052; and changes in the market value or liquidity of securities we hold and risks associated with our limited degree of control over certain strategic minority investments. These factors are not necessarily all of the factors that could cause the Company's actual results, performance or achievements to differ materially from those expressed in or implied by any of the forward-looking statements. Other factors, including unknown or unpredictable factors, also could harm our results.

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, 2026. 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.

Non-GAAP Financial Measures

In addition to reporting the Company's financial results in accordance with generally accepted accounting principles ("GAAP"), the Company also reports certain non-GAAP financial measures. These non-GAAP financial measures include non-GAAP gross margin, non-GAAP operating income, non-GAAP operating margin, non-GAAP effective tax rate, non-GAAP net income, non-GAAP earnings per diluted share, net capital expenditures, free cash flow and DICK'S Business non-GAAP basis results, including non-GAAP operating income, non-GAAP operating margin, and non-GAAP earnings per diluted share. Management believes these non-GAAP financial measures provide investors with meaningful supplemental information to assist in evaluating the Company's ongoing operations and comparing results across reporting periods.

Management further believes that excluding non-cash changes in the fair value of deferred compensation plan investments—which fluctuate with market performance and are offset within other income—enhances investors' understanding of underlying trends in selling, general and administrative expenses. The Company also uses these non-GAAP financial measures internally for budgeting, forecasting and assessing operating performance. These non-GAAP financial measures should be considered in addition to, and not as a substitute for, the Company's GAAP financial results. Because the methods used by the Company to calculate its non-GAAP measures may differ from those used by other companies, the non-GAAP measures presented herein may not be comparable to similarly titled measures of other companies. Reconciliations of the Company's non-GAAP financial measures to the most directly comparable GAAP measures are provided below and are available on the Company's website at investors.DICKS.com.

1948 DICK STACK OPENS THE FIRST STORE IN BINGHAMTON, NY
STORES: 1

1999 THE COMPANY CHANGES ITS NAME TO DICK'S SPORTING GOODS, INC AND MAKES ITS FIRST ECOMMERCE SALE
STORES: 83 | \$728M in Sales

2004 DICK'S SPORTING GOODS ACQUIRES GALYAN'S TO BECOME THE LARGEST U.S. SPORTING GOODS RETAILER
STORES: 234 | \$2.1B in Sales

2017 DICK'S SPORTING GOODS BEGINS TRANSFORMATIONAL JOURNEY
STORES: 845 | \$8.6B in Sales

2023 DICK'S SPORTING GOODS CELEBRATES ITS 75TH ANNIVERSARY
STORES: 855 | \$13.0B in Sales

1984 ED STACK, DICK'S SON, TAKES OVER AS CHAIRMAN & CEO
STORES: 2

2002 DICK'S SPORTING GOODS GOES PUBLIC ON THE NYSE (DKS)
STORES: 141 | \$1.3B in Sales

2007 DICK'S SPORTING GOODS ACQUIRES GOLF GALAXY
STORES: 434 | \$3.9B in Sales

2018 DICK'S SPORTING GOODS TAKES A STAND ON FIREARMS
STORES: 858 | \$8.4B in Sales

2025 DICK'S SPORTING GOODS ACQUIRES FOOT LOCKER, INC. TO CREATE A GLOBAL LEADER IN THE SPORTS RETAIL INDUSTRY
STORES: 3,195 | \$17.2B in Sales

OUR BELIEF

We believe **sports** have the power to **change lives**.

OUR COMMON PURPOSE

We create **confidence** and **excitement** by inspiring, supporting, and personally equipping all athletes to achieve their dreams.

OUR MISSION

We create an inclusive environment where all **TEAMMATES** can thrive.

We create and build leading brands that serve and inspire **ATHLETES**.

We make a lasting impact on **COMMUNITIES** through sport.

We deliver **SHAREHOLDER** value through growth and relentless improvement.

OUR VALUES

Together with our Foundation, we have provided over **\$200 million** in grants and sponsorships supporting youth athletes in our communities.

We advocate for **safer communities** and common-sense gun reform and **lead by example** through our firearms policies.

NOTE: 2025 sales represent DICK'S Business and Foot Locker Business post-acquisition. 2025 store count excludes Foot Locker licensed stores.

THE DICK'S BUSINESS IS THE LEADING U.S. SPORTS RETAILER, WITH GROWTH AHEAD

TOTAL ADDRESSABLE MARKET¹

~\$140B

Across Footwear, Apparel, and Hardlines

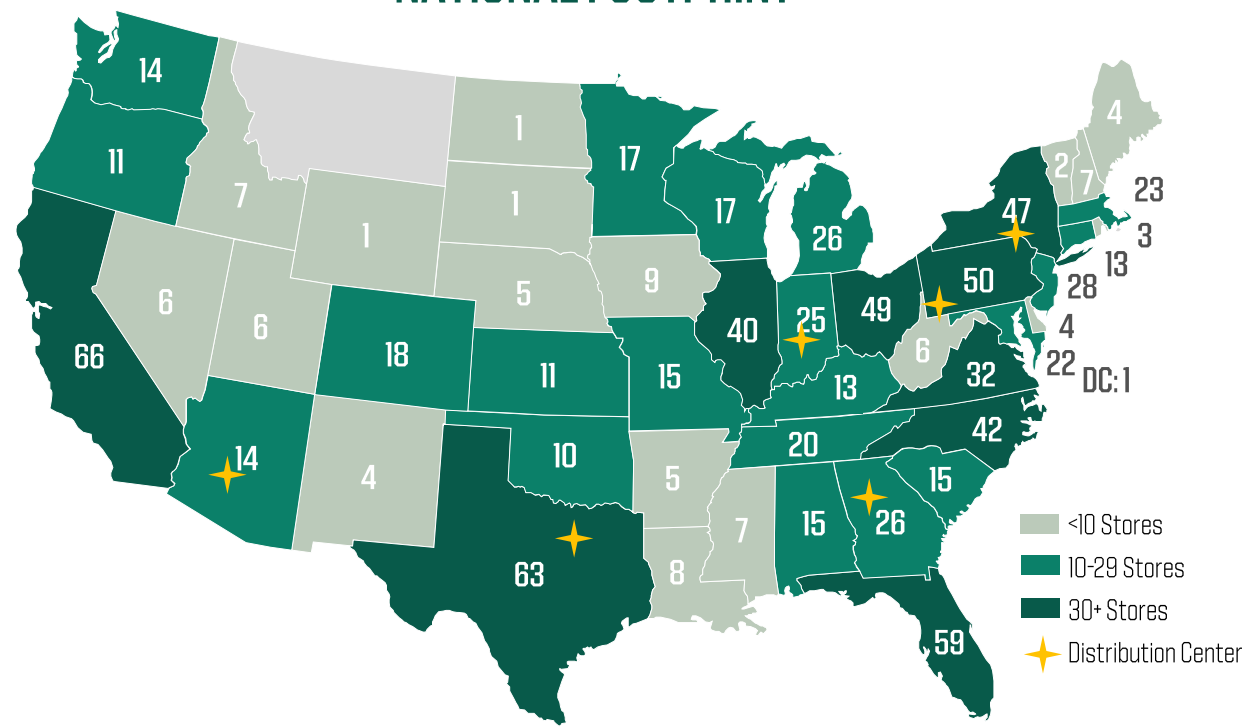
MARKET SHARE¹

~9%

Representing the largest among sporting goods retailers

The DICK'S Business gained nearly 50 bps of market share in 2025, collectively driven by our priority categories

NATIONAL FOOTPRINT



888

Total Stores in 47 states and DC

DICK'S Sporting Goods: 640
House of Sport: 36
DICK'S Field House: 44
Specialty Concept Stores: 168

6

Distribution Centers supporting robust omni-channel operations

¹DICK'S Business 2025 net sales excluding categories with limited market data / ~\$140B Total Addressable Market. Source: Circana and Proprietary Data. NOTE: All figures represent DICK'S Business and exclude Foot Locker Business.

WITH FOOT LOCKER, WE ARE NOW A LEADING GLOBAL SPORTS RETAILER

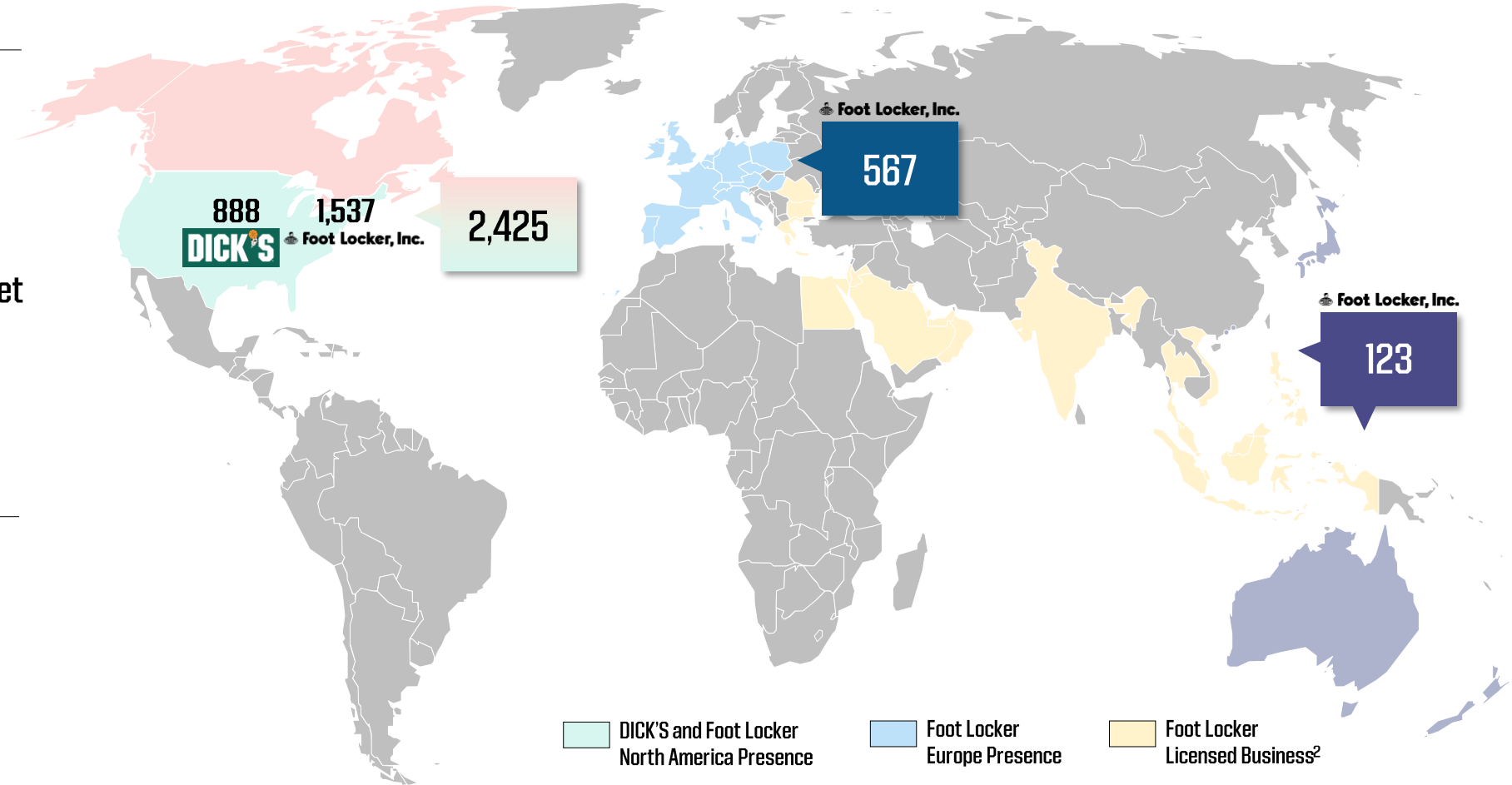
TOTAL ADDRESSABLE MARKET¹

~\$300B

FY25 total addressable global market across the sports retail industry

MARKET SHARE¹

~6.5%



¹DICK'S Business and Foot Locker Business (excluding Licensed Business) 2025 net sales excluding categories with limited market data / ~\$300B Total Addressable Market. Source: Circana, Euromonitor, and Proprietary Data.

²Reflects 256 licensed stores operating in the Middle East, Asia, and Europe, which are excluded from external store counts.

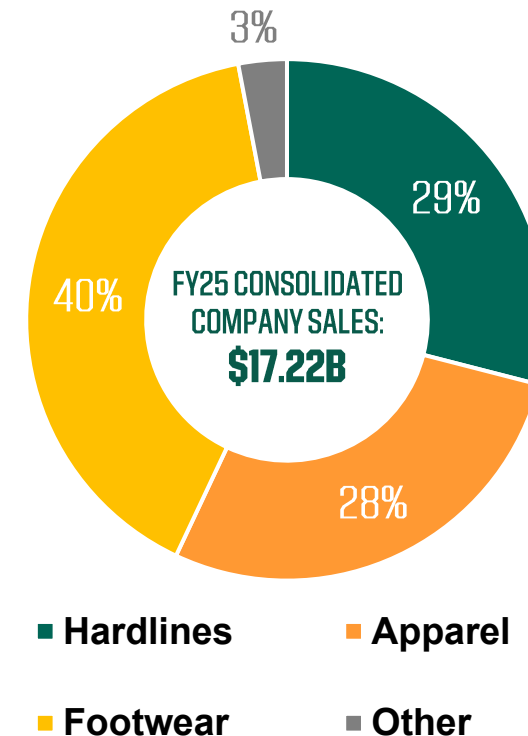
OUR 2025 DICK'S BUSINESS RESULTS DEMONSTRATE OUR CONTINUED STRONG PERFORMANCE



FY25 DICK'S BUSINESS FINANCIAL HIGHLIGHTS

	<u>FY25</u>	<u>YoY Δ</u>
Comparable Sales ¹	4.5%	
Net Sales	\$14.11B	+5.0%
Gross Margin	36.33%	+43 bps
Non-GAAP Operating Income ²	\$1.57B	+4.7%
Non-GAAP Operating Margin ²	11.12%	(2) bps
Non-GAAP EPS ²	\$14.58	+3.8%

FY25 CONSOLIDATED COMPANY SALES BREAKDOWN³



¹Beginning in fiscal 2025, we revised our method for calculating comparable sales to include Warehouse Sale stores. See additional details as furnished in Exhibit 99.2 of the Company's Current Report on Form 8-K, filed with the SEC on March 11, 2025.

²Represents a non-GAAP financial measure. See the appendix for a reconciliation of this measure to the most directly comparable GAAP measure.

³2025 sales represent DICK'S Business and Foot Locker Business post-acquisition.

THE INTERSECTION OF SPORT AND CULTURE HAS NEVER BEEN STRONGER, AND WE SIT SQUARELY AT THE CENTER

With most of the 2026 World Cup matches on U.S. soil, the 2028 Summer Olympics in L.A., and the Ryder Cup returning to the U.S. in 2029, we are entering one of the most compelling multi-year periods for sport



THE DICK'S BUSINESS HAS DRIVEN STRONG, CONSISTENT PERFORMANCE THROUGH DISCIPLINED EXECUTION OF THESE FOUR STRATEGIC PILLARS

ATHLETE EXPERIENCE



DIFFERENTIATED PRODUCT



BRAND ENGAGEMENT



TEAMMATE EXPERIENCE



ATHLETE EXPERIENCE | REPOSITIONING OUR REAL ESTATE & STORE PORTFOLIO

We are creating the future of retail through House of Sport

House of Sport is built on **four pillars**:

- Experience
- Service
- Community
- Product

We ended FY25 with **35** locations, and plan to open **approximately 14** additional in FY26

House of Sport is delivering **strong financial performance**

"I've toured with Ed Stack his new store that's opened at Ross Park Mall in Pittsburgh. **Unbelievable, right?** I also visited their store up in Rochester at East View Mall. We have a number of properties under discussion with them in our existing portfolio, **but candidly love to do eight to 10, if not more. [...]**
I think it's one of the best concepts I've seen."

*Jack Hsieh, President & CEO of Macerich Co.
 (Macerich Co. Q1 2024 Earnings Call - 04/30/2024)*



Watch our House of Sport video [HERE](#)

ATHLETE EXPERIENCE | REPOSITIONING OUR REAL ESTATE & STORE PORTFOLIO

We are incorporating key House of Sport learnings into our most typical 50K sq ft DICK'S store ("DICK'S Field House")



"Our newest DICK'S concepts, DICK'S House of Sport and our next generation 50,000 square foot DICK'S store, are yielding **powerful results**. We haven't seen **growth opportunities** like these since we went public in the early 2000s."

*Ed Stack, Executive Chairman
[DICK'S Q2 2023 Earnings Release, 8/22/2023]*

Our **DICK'S Field House** concept is inspired by House of Sport with a similar **elevated assortment, service model, premium experiences and enhanced visual expressions**

We ended FY25 with **42** locations, and plan to open **approximately 22** additional in FY26

DICK'S Field House is also delivering **strong financial performance**

ATHLETE EXPERIENCE | REPOSITIONING OUR REAL ESTATE & STORE PORTFOLIO

We are growing our Golf Galaxy footprint and enhancing the experience with Performance Center locations

Golf Galaxy Performance Centers offer an **immersive experience** for golf enthusiasts of all levels

We ended FY25 with **113** Golf Galaxy locations, including **33** Performance Centers, and plan to open **approximately 15** additional Performance Centers in FY26

In 2025, rounds played in the U.S. hit a new **record high**, supporting our belief that golf is a **compelling long-term growth opportunity**¹



ATHLETE EXPERIENCE | LEVERAGING A POWERFUL OMNI-CHANNEL MODEL

We operate an athlete-centric, nimble omni-channel ecosystem that prioritizes convenience for our athletes

~70%

of FY25 sales came from omni-channel athletes,¹ an increase of more than **1,000 bps** since FY19

Our fulfillment options provide athletes with desired flexibility:



Shop In Person

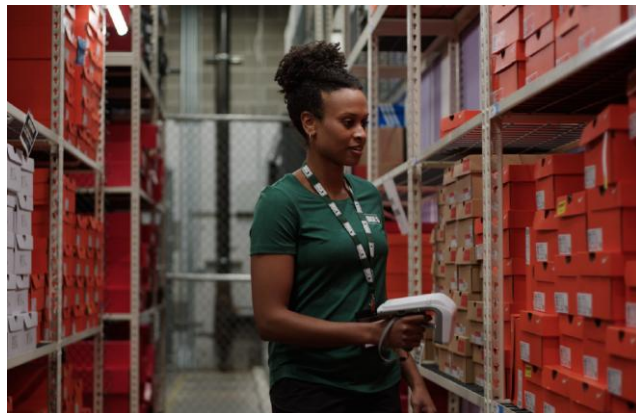


One-Hour In-Store or Curbside Pickup



Industry-Leading Delivery Speed Including Same-Day Delivery

Omni-channel athletes are our **most valuable**, spending **2x+** single-channel athletes while leveraging various fulfillment channels



We use **multiple technologies**, including **RFID**, to drive efficient operations and enhance the athlete experience

We leverage our **800+ store network** to capitalize on our proximity to athletes and **deliver at speed**

90%+

of sales were enabled by stores in FY25²

80%+

of online orders were fulfilled by stores in FY25²

¹Omni-channel athletes represent athletes who have made a purchase from our brick-and-mortar or online channel at least once during FY25 and have purchased from the opposite channel at least once in our lifetime data.

²Includes ship from store, Curbside Pickup and BOPIS.

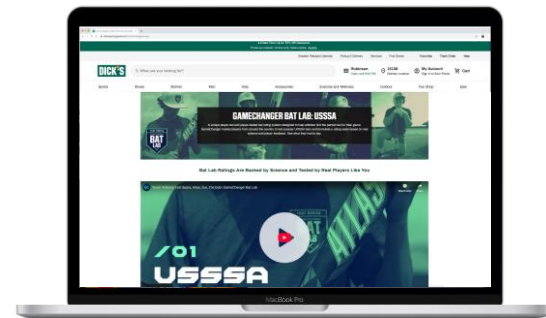
NOTE: All figures represent DICK'S Business and exclude Foot Locker Business.

ATHLETE EXPERIENCE | ACCELERATING OUR ECOMMERCE BUSINESS

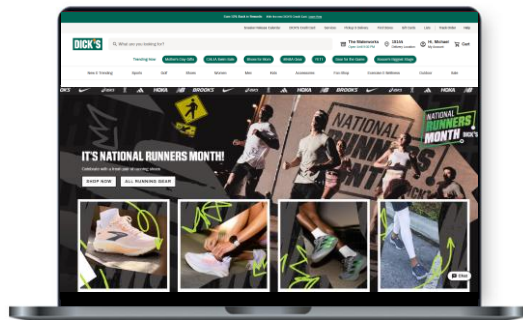
While we've seen strong eCommerce growth, we see an opportunity to significantly expand our online share

DICKS.COM

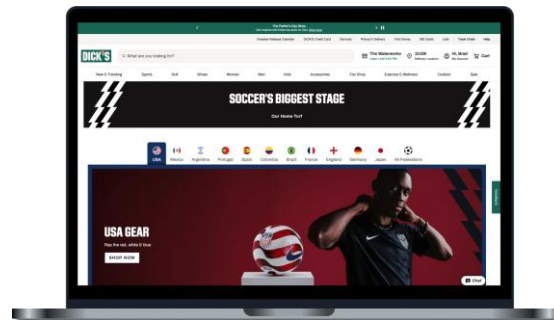
We have a **multibillion-dollar** eCommerce business with **profitability in line** with the overall DICK'S Business



Expert Content
GameChangerr Bat Lab



Specialty Shops
National Runner's Month



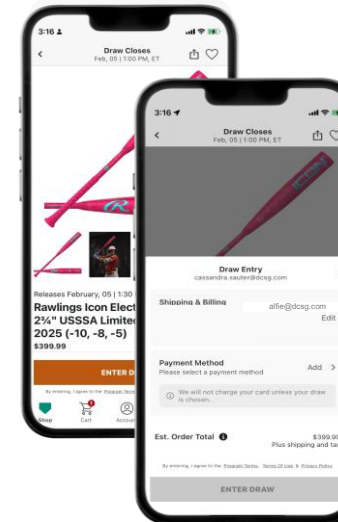
Cultural Relevancy
World Cup 2026

DICK'S APP

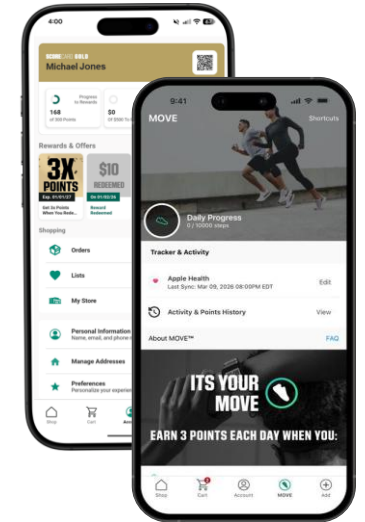
Our app is at the **center** of our omni-channel offering, attracting our **best and most loyal athletes**



Redesigned Homepage



Launch/Reservations



Loyalty & MOVE

We will aggressively invest in technology and marketing to continue enhancing the athlete experience and drive greater consideration for DICKS.com

ATHLETE EXPERIENCE | LEADING YOUTH SPORTS TECH WITH GAMECHANGER

GameChanger is the premier live streaming, scoring and statistics mobile app for youth sports and a leader in the multibillion-dollar sports technology market

FY25 AT A GLANCE

Nearly
\$150M Sales

Nearly
10M Games Covered

~**10M** Unique Active Users

Over
1M Teams Created Annually

Over
4M Average Monthly Active Users (MAU)

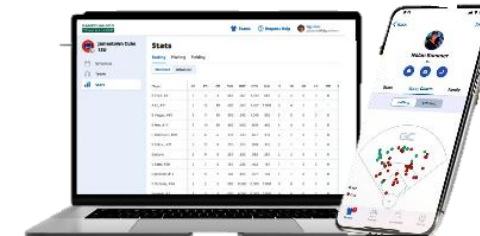
Over
6M Hours of Livestreaming Video

THE OPERATING SYSTEM OF YOUTH SPORTS

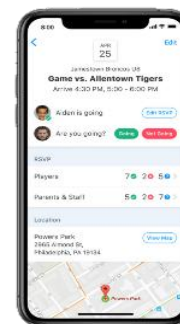
Video Streaming & Automatic Highlight Clips



Scorekeeping



Team Management



We've seen close to a **40% sales CAGR** since 2017 and expect continued strong sales growth in 2026

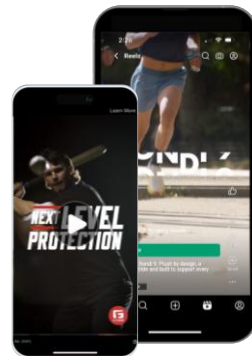
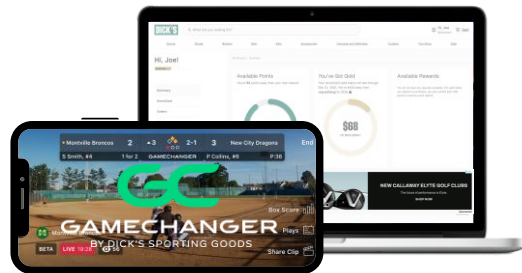
GC
GAMECHANGER™
BY DICK'S SPORTING GOODS

ATHLETE EXPERIENCE | CAPITALIZING ON OUR POWERFUL ATHLETE DATABASE

We have an exciting growth opportunity with DICK'S Media Network, backed by our robust and growing ScoreCard loyalty program and database



With nearly 20 billion impressions¹, DICK'S Media Network allows brands to tap into the best dataset in youth sports and reach our highly engaged audience of sports fans and families across the entirety of the DICK'S ecosystem



OWNED

OFFSITE

SCORECARD

~30M Athletes 75%+ Of Sales

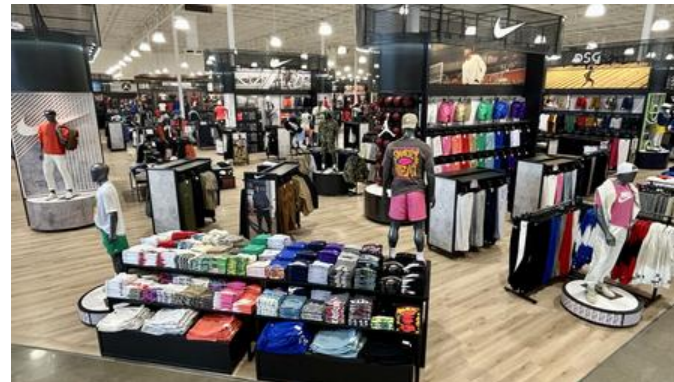
SCORECARD GOLD

~8M Athletes¹ ~50% Of Sales²

DIFFERENTIATED PRODUCT | OFFERING “THE BEST” FROM NATIONAL BRANDS

Key brands provide us with premium product access, driving sustained and robust sales growth

~80% of athletes look to us for a multi-brand experience¹



¹Represents DICK'S Business and excludes Foot Locker Business, athletes who made at least one transaction during FY25 and have purchased more than one brand in our lifetime data.

DIFFERENTIATED PRODUCT | PROVIDING VERTICAL BRANDS, ONLY AT DICK'S

We have created a powerhouse vertical brand assortment that resonates well with our athletes



~13% Vertical Brand sales to total in 2025

Vertical brands are a **top three vendor** in:
Athletic Apparel, Team Sports, Golf, Accessories, Fitness, and Outdoor Equipment

700 to 900 bps
Higher margin than national brands

~\$1.8B Combined sales in 2025, making vertical brands our **second largest vendor** (behind Nike)

Our **flagship vertical brands**, built from whitespace opportunities, include:



CALIA
2ND largest Women's apparel brand (behind Nike)



DSG Largest vertical brand



VRST
Premium Men's apparel brand

BRAND ENGAGEMENT | DEVELOPING A GENUINE RELATIONSHIP WITH OUR ATHLETES

Through impactful marketing campaigns, meaningful community engagement and strategic partnerships, we aim to demonstrate the influence of sport to build and deepen our relationship with the athletes we serve



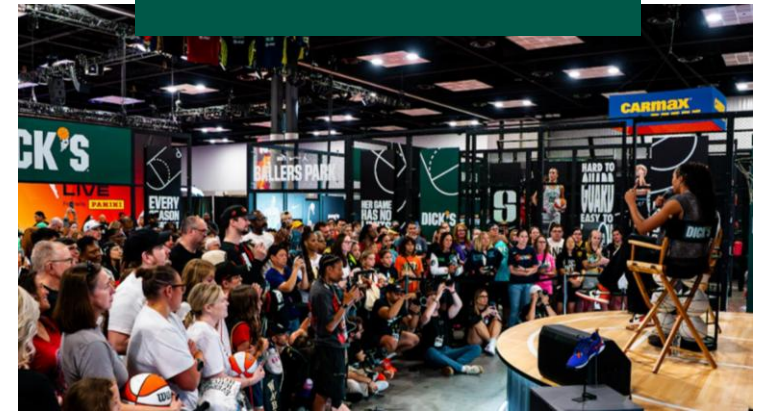
MARKETING



COMMUNITY



PARTNERSHIP



TEAMMATE EXPERIENCE | SUPPORTING OUR PEOPLE AND TEAM CULTURE



2025 DICK'S Business Store Manager Leadership Conference

~60,000 DICK'S BUSINESS TEAMMATES



TEAMMATE RELIEF FUND

DICK'S Sporting Goods understands that our teammates are people with robust and sometimes challenging lives outside of work. These challenges, like a devastating hurricane or death of a beloved family member, can often impact teammates' overall well-being and financial health. That's why we created the DICK'S Sporting Goods Teammate Relief Fund.

Founded in 2021, the Teammate Relief Fund is a 501(c)(3) public charity that provides monetary support to teammates and their immediate families when they need it most - during times of unforeseen financial hardship and crises that are beyond their control.

- ▶ NATURAL DISASTER
- ▶ FIRE
- ▶ ILLNESS OR INJURY
- ▶ DEATH OF IMMEDIATE FAMILY MEMBER
- ▶ HOME DISPLACEMENT
- ▶ CRIME
- ▶ LOSS OF HOUSEHOLD INCOME
- ▶ REPAIRS
- ▶ FOOD INSECURITY

Forbes

AMERICA'S

BEST EMPLOYERS FOR VETERANS

POWERED BY statista

2025

Forbes

AMERICA'S

BEST EMPLOYERS FOR TECH WORKERS

POWERED BY statista

2025

2026

WHERE YOU WORK MATTERS

PLATINUM EMPLOYER

Great Place To Work

Certified

APR 2026-APR 2027

USA

We win because of our people

~86%

of DICK'S Business Teammates recommend DICK'S Sporting Goods as a great place to work

+2,070 bps

to the U.S. retail industry average¹

¹Medallia 2026 Annual reporting represents DICK'S Business and excludes Foot Locker Business

IN 2025, WE COMPLETED OUR ACQUISITION OF FOOT LOCKER

Core benefits of this acquisition include the ability to:



1. CREATE A GLOBAL PLATFORM WITHIN THE GROWING SPORTS RETAIL INDUSTRY

2. SERVE A BROADER SET OF CONSUMERS ACROSS DIFFERENTIATED CONCEPTS

3. STRENGTHEN RELATIONSHIPS WITH BRAND PARTNERS THROUGH GLOBAL REACH

4. INVEST IN GROWTH THROUGH AN INDUSTRY-LEADING OMNI-CHANNEL EXPERIENCE

5. UNLOCK OPERATIONAL EFFICIENCIES THAT CREATE SHAREHOLDER VALUE

OUR EXCITEMENT AND OUR CONVICTION IN THE LONG-TERM OPPORTUNITY WITH FOOT LOCKER CONTINUE TO GROW

<p>Assembled a world-class management team, including Presidents of North America and International</p>	<p>Foot Locker inventory is now well-positioned following our “clean out the garage” efforts¹</p>	<p>Our brand partners are leaning in and are aligned with our vision to support a thriving Foot Locker Business</p>	<p>“Fast Break” initiative now in ~100 stores and performing exceptionally well</p>
			

✓ We remain confident in achieving the previously announced **\$100M to \$125M in cost synergies over the medium-term**

✓ We continue to anticipate an **inflection point** for both sales and profitability beginning with the **2026 back to school season**

Full Year 2026 Foot Locker Business Outlook

- ❑ Proforma comp sales² are expected to be in the range of **+1.5% to +3.0%**, accelerating with back to school
- ❑ Expect operating income to be in the range of **\$110M to \$150M**, with performance back-half weighted

¹The Company initiated a review of unproductive assets which includes clearing out inventory, closing underperforming stores, and right-sizing assets that do not align with our go-forward vision for the Foot Locker Business.

²Comparable sales outlook for the Foot Locker Business is on a proforma basis, as Foot Locker will be included in the quarterly comparable store calculation beginning in the fourth quarter of fiscal 2026, which is when these stores will commence their 14th full month of operations following the date of acquisition.

WE ARE VERY ENCOURAGED BY THE PERFORMANCE OF OUR “FAST BREAK” STORES

We have moved quickly to test and learn in North America through our “Fast Break” initiative

We evolved our initial **11-store pilot** into what we’re calling our **“Fast Break”** initiative

“Fast Break” is built on **retail fundamentals**:

- Clearer storytelling
- Better presentation
- More curated, focused assortment

“Fast Break” stores continue to **perform exceptionally well**, reinforcing our conviction in this initiative

During Q1, our “Fast Break” stores delivered **double digit comps and meaningful merchandise margin improvement**

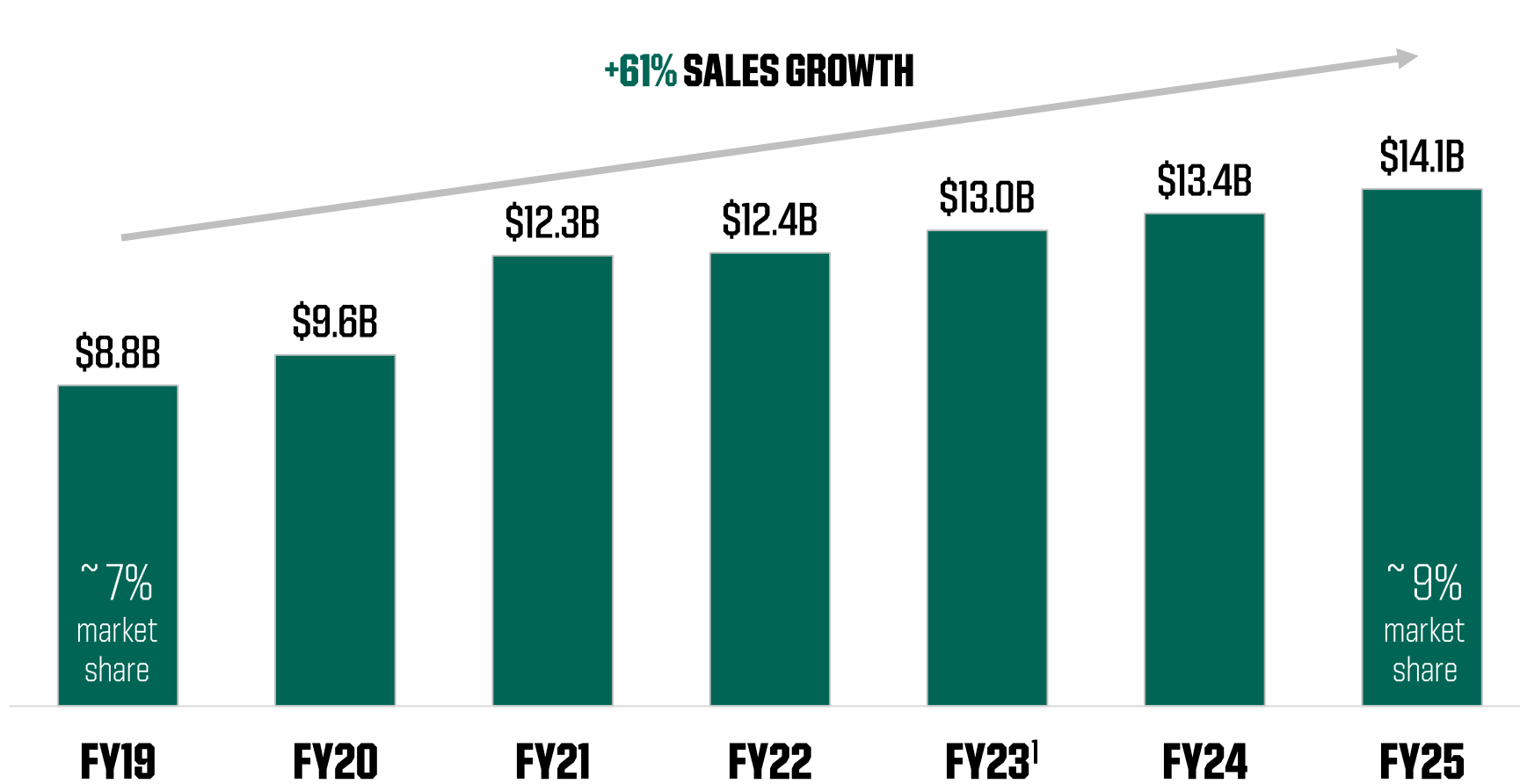
Based on the strong early results, we plan to scale “Fast Break” to **~250 stores globally by back to school**, with further expansion ahead of the holiday season



THE DICK'S BUSINESS HAS DRIVEN STRONG SALES GROWTH FOR OVER FIVE YEARS

Our disciplined focus on our four strategic pillars has fueled consistent financial performance

+61% SALES GROWTH



1

We delivered **record sales** of \$14.1B in FY25, up +5.0% v. FY24

2

Since 2019, we have grown our sales **+61% or \$5.4B²**

3

We are innovating within the omni-channel **athlete experience**, offering a **differentiated product** assortment, providing a best-in-class **teammate experience** and driving deep **brand engagement**

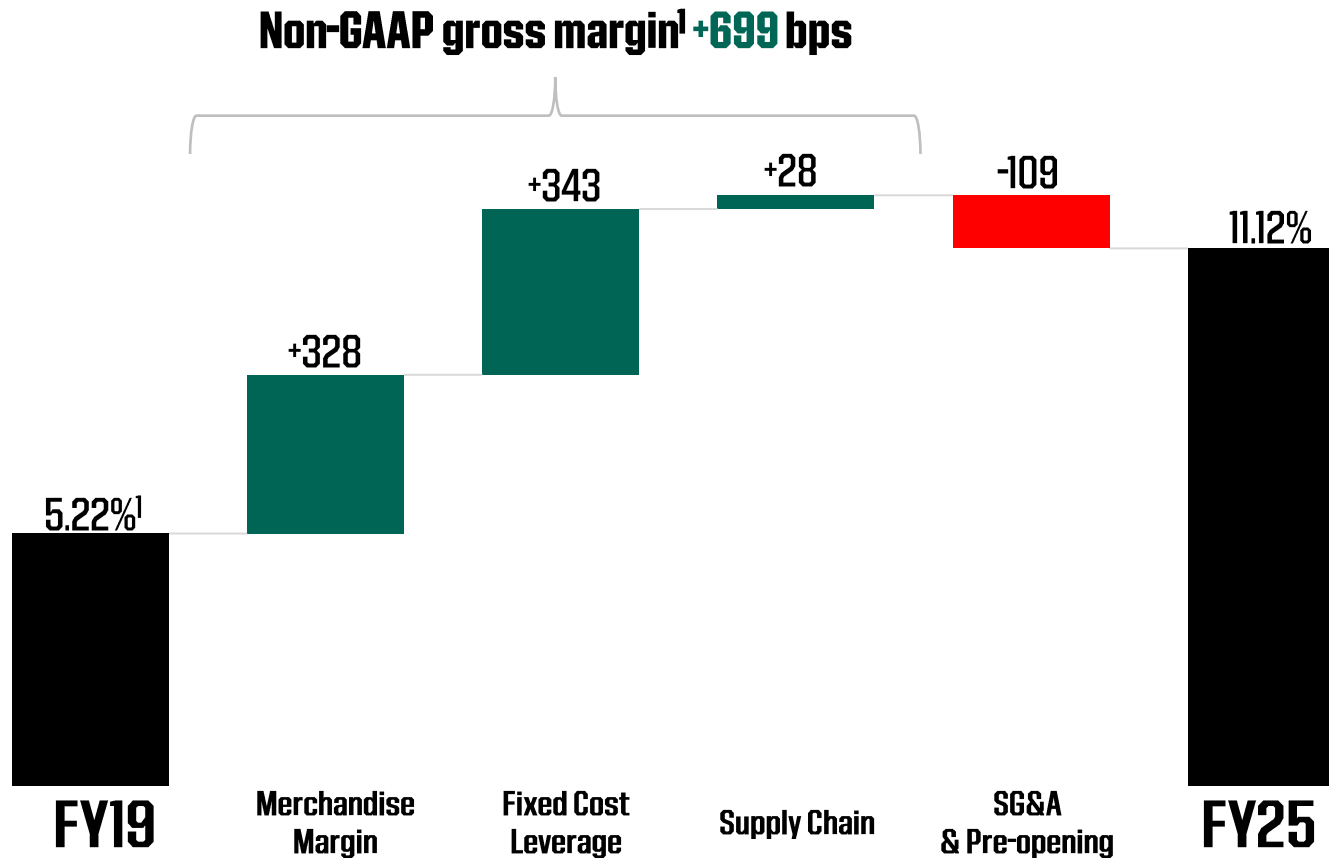
¹2023 was a 53-week year. The extra week during fiscal 2023 generated \$170M of net sales.

²Amount does not recalculate due to rounding.

NOTE: All figures represent DICK'S Business and exclude Foot Locker Business.

THE DICK'S BUSINESS HAS ACHIEVED SIGNIFICANT OPERATING MARGIN EXPANSION THROUGH DISCIPLINED EXECUTION OF THE FOUR STRATEGIC PILLARS

Our operating margin has structurally re-baselined, with further expansion opportunities ahead



EXISTING & ONGOING DRIVERS

- Structurally higher merchandise margin due to a highly differentiated product assortment, more granular pricing management, and merchandise mix benefits
- Significant leverage of fixed costs
- Improved eCommerce profitability in line with the overall DICK'S Business

EMERGING GROSS MARGIN GROWTH DRIVERS

- DICK'S Media Network expected to become an important driver of long-term gross margin expansion as we scale and optimize the network
- Strong expected growth in gross margin-accretive GameChanger business

WE CONTINUE TO RETURN SIGNIFICANT CAPITAL TO SHAREHOLDERS

We are committed to returning capital to shareholders through our quarterly dividend and opportunistic share repurchases

Over the past three years, we have returned **approximately \$2.4 billion** to shareholders, which represents over **100% of free cash flow**^{1,2}

~\$1.3B

Share repurchases

~\$1.1B

Dividends

2026 marks **twelve consecutive years** that our shareholders have benefited from a **dividend increase**

\$5.00

Expected annualized payout

+3%

Increase

¹All data is representative of FY23 to FY25.

²The Company calculates free cash flow as net cash provided by operating activities less capital expenditures. Represents a non-GAAP financial measure. See the appendix for a reconciliation of this measure to the most directly comparable GAAP measure.

Q1 2026 FINANCIAL PERFORMANCE

“With Foot Locker, our excitement and confidence continue to build as we execute our plan, and in Q1 we saw encouraging proof points, returning the Foot Locker Business to positive comps and profitability.” - *Ed Stack, Executive Chairman*

“We're very proud of our company's Q1 results, as we delivered comp sales growth of 6% in the DICK'S Business, with growth in average ticket and transactions, and broad-based strength across footwear, apparel, and hardlines.” - *Lauren Hobart, President and Chief Executive Officer*

CONSOLIDATED

\$5.16B

NET SALES

Including \$1.79 billion-dollar contribution from the Foot Locker Business

8.7%

OPERATING MARGIN

\$3.54

DILUTED EPS

Compared to \$3.24 in Q1 2025

7.3%

NON-GAAP OPERATING MARGIN¹

\$2.90

NON-GAAP DILUTED EPS¹

Compared to \$3.37 in Q1 2025

DICK'S BUSINESS

+6.0%

COMPARABLE SALES

Reflecting increases in average ticket and transactions

10.7%

OPERATING MARGIN

Compared to 11.4% in Q1 2025

FOOT LOCKER BUSINESS

+0.6%

COMPARABLE SALES²

First positive comp since Q4 2024

\$17.5M

OPERATING INCOME

Representing ~1.0% of net sales

¹Represents a non-GAAP financial measure. See the appendix for a reconciliation of this measure to the most directly comparable GAAP measure.
²Comparable sales for the Foot Locker Business are represented on a proforma basis and are calculated as if Foot Locker had been acquired at the beginning of the periods presented. Foot Locker will be included in the quarterly comparable store calculation beginning in the fourth quarter of fiscal 2026, which is when these stores will commence their 14th full month of operations following the date of acquisition.

2026 GUIDANCE AS OF 5/27/2026

CONSOLIDATED BUSINESS

NET SALES
\$22.1B to **\$22.4B**

OPERATING INCOME
\$1.69B to **\$1.81B**

NON-GAAP OPERATING INCOME¹
\$1.71B to **\$1.83B**

DILUTED EPS
\$13.27 to **\$14.27**

NON-GAAP DILUTED EPS¹
\$13.50 to **\$14.50**

Additional Detail

- Expect **interest expense** of approximately \$70M and **interest income** between \$20M to \$25M
- Based on approximately 90.5M **diluted shares** outstanding
- Based on an **effective tax rate** of approximately 27%²

DICK'S BUSINESS

- **Net sales** between **\$14.5B** to **\$14.7B**
- **Comparable sales** between **+2.5%** to **+4.0%**
- **Segment profit⁴** between **\$1.60B** to **\$1.68B**
 - Representing **11.0%** to **11.4%** of net sales

From a **pacing standpoint**, we expect:

- Higher comps in 1H driven in large part by timing of the World Cup
- Operating margins to decline in 1H and expand in 2H due to timing of planned investments and synergy savings

FOOT LOCKER BUSINESS

- **Net sales** between **\$7.6B** to **\$7.7B**
- **Comparable sales³** between **+1.5%** to **+3.0%**
- **Segment profit⁴** between **\$110M** to **\$150M**
 - Representing **1.4%** to **1.9%** of net sales

From a **pacing standpoint**, we expect:

- Comps³ expected to remain roughly flat in 1H before accelerating in 2H
- Operating income expected to be meaningfully back-half weighted

¹Represents a non-GAAP financial measure. See the appendix for a reconciliation of this measure to the most directly comparable GAAP measure.

²Effective tax rate includes the unfavorable mix of our earnings in foreign jurisdictions and the effect of purchase accounting adjustments, particularly in Europe, where losses do not currently generate a tax benefit due to valuation allowances.

³Comparable sales outlook for the Foot Locker Business is on a proforma basis, as Foot Locker will be included in the quarterly comparable store calculation beginning in the fourth quarter of fiscal 2026, which is when these stores will commence their 14th full month of operations following the date of acquisition.

⁴Segment profit represents operating income for a respective segment. Corporate and other expenses, which represent costs not specifically related to the recurring operations of our segments, are not included in these results as they are not used by the Company to evaluate segment performance.

GAAP TO NON-GAAP RECONCILIATIONS

NON-GAAP NET INCOME AND EARNINGS PER SHARE RECONCILIATIONS (dollars in thousands, except per share amounts)

13 Weeks Ended May 2, 2026

	Gross profit	Selling, general and administrative expenses	Operating income	Other (income) expense	Pre-tax income	Net income ⁽⁴⁾	Earnings per diluted share
GAAP Basis	\$ 1,683,262	\$ 1,163,928	\$ 450,650	\$ (13,166)	\$ 446,275	\$ 319,822	\$ 3.54
<i>% of Net Sales</i>	32.59 %	22.54 %	8.73 %	(0.25)%	8.64 %	6.19 %	
Foot Locker acquisition-related costs ⁽¹⁾	42,725	—	96,540	—	96,540	73,528	
Litigation and other settlements ⁽²⁾	—	174,464	(174,464)	—	(174,464)	(131,169)	
Deferred compensation plan adjustments ⁽³⁾	—	(5,711)	5,711	5,711	—	—	
Non-GAAP Basis	\$ 1,725,987	\$ 1,332,681	\$ 378,437	\$ (7,455)	\$ 368,351	\$ 262,181	\$ 2.90
<i>% of Net Sales</i>	33.42 %	25.80 %	7.33 %	(0.14)%	7.13 %	5.08 %	

⁽¹⁾ Foot Locker acquisition-related costs of \$96.5 million include \$42.7 million to write down and liquidate inventory from the Company's review of the Foot Locker Business and merger and integration costs of \$53.8 million, which includes severance and other employee-related costs, store closing charges, legal and professional fees, and other costs related to the Foot Locker acquisition.

⁽²⁾ Represents \$150.0 million in income received, net of legal fees, as a result of settlement on credit and debit card interchange fees and \$24.5 million of income received from a landlord for early lease termination of a store location.

⁽³⁾ Includes non-cash changes in fair value of employee deferred compensation plan investments held in rabbi trusts.

⁽⁴⁾ Except for approximately \$5.7 million of non-deductible merger and integration costs, the provision for income taxes for non-GAAP adjustments was tax effected at the statutory rate of the applicable tax jurisdiction, which approximates 24%.

GAAP TO NON-GAAP RECONCILIATIONS

NON-GAAP NET INCOME AND EARNINGS PER SHARE RECONCILIATIONS (dollars in thousands, except per share amounts)

13 Weeks Ended May 3, 2025

	Selling, general and administrative expenses	Operating income	Other expense (income)	Pre-tax income	Net income ⁽³⁾	Earnings per diluted share
GAAP Basis	\$ 785,528	\$ 366,116	\$ 6,256	\$ 347,722	\$ 264,288	\$ 3.24
<i>% of Net Sales</i>	24.74 %	11.53 %	0.20 %	10.95 %	8.32 %	
Investment losses ⁽¹⁾	—	—	(13,880)	13,880	10,271	
Deferred compensation plan adjustments ⁽²⁾	5,708	(5,708)	(5,708)	—	—	
Non-GAAP Basis	\$ 791,236	\$ 360,408	\$ (13,332)	\$ 361,602	\$ 274,559	\$ 3.37
<i>% of Net Sales</i>	24.92 %	11.35 %	(0.42)%	11.39 %	8.65 %	

⁽¹⁾ Included non-cash losses from non-operating investment in Foot Locker equity securities.

⁽²⁾ Included non-cash changes in fair value of employee deferred compensation plan investments held in rabbi trusts.

⁽³⁾ The provision for income taxes for non-GAAP adjustments was calculated at 26% which approximated the Company's blended tax rate.

GAAP TO NON-GAAP RECONCILIATIONS

NON-GAAP NET INCOME AND EARNINGS PER SHARE RECONCILIATIONS (dollars in thousands, except per share amounts)

	52 Weeks Ended January 31, 2026							
	Gross profit	Selling, general and administrative expenses	Operating income	Interest expense	Other (income) expense	Pre-tax income	Net income ⁽⁷⁾	Earnings per diluted share
GAAP Basis	\$5,667,262	\$ 4,338,162	\$ 1,095,909	\$ 64,263	\$ (110,327)	\$ 1,141,973	\$ 849,239	\$ 9.97
% of Net Sales	32.92 %	25.20 %	6.37 %	0.37 %	(0.64)%	6.63 %	4.93 %	
Foot Locker acquisition-related costs ⁽¹⁾	217,926	—	382,118	(7,863)	—	389,981	307,315	
Asset impairment charge ⁽²⁾	—	(13,375)	13,375	—	—	13,375	9,898	
Investment gains ⁽³⁾	—	—	—	—	42,241	(42,241)	(42,241)	
Deferred compensation plan adjustments ⁽⁴⁾	—	(24,821)	24,821	—	24,821	—	—	
Non-GAAP Basis	<u>\$ 5,885,188</u>	<u>\$ 4,299,966</u>	<u>\$ 1,516,223</u>	<u>\$ 56,400</u>	<u>\$ (43,265)</u>	<u>\$ 1,503,088</u>	<u>\$ 1,124,211</u>	<u>\$ 13.20</u>
% of Net Sales	34.19 %	24.98 %	8.81 %	0.33 %	(0.25)%	8.73 %	6.53 %	
Contribution from Foot Locker acquisition ⁽⁵⁾	(758,889)	(809,395)	52,220	(9,225)	3,606	57,839	60,003	
Non-GAAP basis for DICK'S Business ⁽⁶⁾	<u>\$ 5,126,299</u>	<u>\$ 3,490,571</u>	<u>\$ 1,568,443</u>	<u>\$ 47,175</u>	<u>\$ (39,659)</u>	<u>\$ 1,560,927</u>	<u>\$ 1,184,214</u>	<u>\$ 14.58</u>
% of Net Sales for DICK'S Business	36.33 %	24.74 %	11.12 %	0.33 %	(0.28)%	11.06 %	8.39 %	

⁽¹⁾ Foot Locker acquisition-related charges of \$390.0 million included \$217.9 million to write down and liquidate inventory, merger and integration costs of \$164.2 million, which included legal and regulatory fees, other professional services and other costs related to the Foot Locker acquisition, and \$7.9 million of deferred financing amortization on a bridge facility.

⁽²⁾ Represented non-cash asset write-down following the abandonment of a technology service contract.

⁽³⁾ Included non-cash gains from non-operating investment in Foot Locker equity securities.

⁽⁴⁾ Included non-cash changes in fair value of employee deferred compensation plan investments held in rabbi trusts.

⁽⁵⁾ Reflected the operating results from Foot Locker subsequent to the acquisition close date.

⁽⁶⁾ Reflected the results of the DICK'S Business, excluding the dilutive effect of 9.6 million shares issued in connection with the Foot Locker acquisition on weighted average diluted shares outstanding.

⁽⁷⁾ Except for approximately \$65.1 million of non-deductible merger and integration costs and a \$10.8 million favorable tax impact from the gains on the Company's pre-existing Foot Locker investment that are not taxable following completion of the acquisition, the provision for income taxes for non-GAAP adjustments was tax effected at the statutory rate of the applicable tax jurisdiction, which approximated 25%.

GAAP TO NON-GAAP RECONCILIATIONS

NON-GAAP NET INCOME AND EARNINGS PER SHARE RECONCILIATIONS (dollars in thousands, except per share amounts)

52 Weeks Ended February 1, 2025

	Selling, general and administrative expenses	Operating income	Other (income) expense	Pre-tax income	Net income	Earnings per diluted share
GAAP Basis	\$ 3,294,272	\$ 1,473,932	\$ (98,088)	\$ 1,519,033	\$ 1,165,308	\$ 14.05
<i>% of Net Sales</i>	24.51 %	10.96 %	(0.73)%	11.30 %	8.67 %	
Deferred compensation plan adjustments ⁽¹⁾	(23,637)	23,637	23,637	—	—	
Non-GAAP Basis	\$ 3,270,635	\$ 1,497,569	\$ (74,451)	\$ 1,519,033	\$ 1,165,308	\$ 14.05
<i>% of Net Sales</i>	24.33 %	11.14 %	(0.55)%	11.30 %	8.67 %	

⁽¹⁾ Included non-cash changes in fair value of employee deferred compensation plan investments held in rabbi trusts.

GAAP TO NON-GAAP RECONCILIATIONS

NON-GAAP NET INCOME AND EARNINGS PER SHARE RECONCILIATIONS (dollars in thousands, except per share amounts)

52 Weeks Ended February 1, 2020

	Gross profit	Selling, general and administrative expenses	Operating income	Gain on sale of subsidiaries	Other (income) expense	Pre-tax income	Net income ⁽⁵⁾	Earnings per diluted share
GAAP Basis	\$ 2,554,558	\$ 2,173,677	\$ 375,613	\$ (33,779)	\$ (15,324)	\$ 407,704	\$ 297,462	\$ 3.34
<i>% of Net Sales</i>	29.19 %	24.84 %	4.29 %	(0.39)%	(0.18)%	4.66 %	3.40 %	
Hunt restructuring charges ⁽¹⁾	13,135	(44,588)	57,723	—	—	57,723	50,072	
Gain on sale of subsidiaries ⁽²⁾	—	—	—	33,779	—	(33,779)	(24,996)	
Non-cash asset impairments ⁽³⁾	—	(15,253)	15,253	—	—	15,253	11,287	
Litigation contingency settlement ⁽⁴⁾	—	6,411	(6,411)	—	—	(6,411)	(4,744)	
Deferred compensation plan adjustments ⁽⁵⁾	—	(14,883)	14,883	—	14,883	—	—	
Non-GAAP Basis	\$ 2,567,693	\$ 2,105,364	\$ 457,061	\$ —	\$ (441)	\$ 440,490	\$ 329,081	\$ 3.69
<i>% of Net Sales</i>	29.34 %	24.06 %	5.22 %	— %	— %	5.03 %	3.76 %	

⁽¹⁾ Hunt restructuring charges of \$57.7 million included \$35.7 million of non-cash impairments of a trademark and store assets, a \$13.1 million write-down of inventory and an \$8.9 million charge related to our exit from eight Field & Stream stores in the third quarter, which were subleased to Sportsman's Warehouse.

⁽²⁾ Gain on sale of Blue Sombrero and Affinity Sports subsidiaries.

⁽³⁾ Non-cash impairment charges to reduce the carrying value of a corporate aircraft to its fair market value, which was subsequently sold.

⁽⁴⁾ Favorable settlement of a previously accrued litigation contingency.

⁽⁵⁾ Included non-cash changes in fair value of employee deferred compensation plan investments held in rabbi trusts.

⁽⁶⁾ Except for the impairment of the trademark, the provision for income taxes for non-GAAP adjustments was calculated at 26%, which approximated the Company's blended tax rate. The trademark impairment charge of \$28.3 million was not deductible for tax purposes.

GAAP TO NON-GAAP RECONCILIATIONS

FISCAL 2023 NET SALES ADJUSTED FOR THE 53RD WEEK (in thousands)

Net sales adjusted for the extra week during the 14 and 53 weeks ended February 3, 2024 is presented below to illustrate the impact of the extra week on reported net sales in comparison to reported results for the 13 and 52 weeks ended February 1, 2025.

	Period Ended February 3, 2024	
	14 Weeks	53 Weeks
Net sales	\$ 3,876,171	\$ 12,984,399
Less: 53 rd week net sales	(170,223)	(170,223)
Adjusted net sales	<u>\$ 3,705,948</u>	<u>\$ 12,814,176</u>

RECONCILIATION OF FREE CASH FLOW (in thousands)

	Fiscal Year Ended		
	January 31, 2026	February 1, 2025	February 3, 2024
Net cash provided by operating activities	\$ 1,537,343	\$ 1,311,835	\$ 1,527,335
Capital expenditures	(1,137,176)	(802,565)	(587,426)
Free cash flow	<u>\$ 400,167</u>	<u>\$ 509,270</u>	<u>\$ 939,909</u>

GAAP TO NON-GAAP RECONCILIATIONS

OPERATING INCOME AND EARNINGS PER DILUTED SHARE GUIDANCE (dollar in millions, except per share amounts)

	52 Weeks Ended January 30, 2027			
	Low End		High End	
	Operating income	Earnings per diluted share	Operating income	Earnings per diluted share
GAAP Basis	\$ 1,688	\$ 13.27	\$ 1,806	\$ 14.27
Foot Locker acquisition-related costs ⁽¹⁾	200	1.68	200	1.68
Litigation and other settlements ⁽²⁾	(174)	(1.45)	(174)	(1.45)
Non-GAAP Basis	\$ 1,714	\$ 13.50	\$ 1,832	\$ 14.50

⁽¹⁾ Adjustment eliminates the impact of future Foot Locker acquisition-related charges. Refer to "Acquisition of Foot Locker" section above for additional information.

⁽²⁾ Represents income received, net of legal fees, as a result of settlement on credit and debit card interchange fees and from a landlord for early lease termination of a store location.

ABOUT DICK'S SPORTING GOODS, INC.

ABOUT DICK'S SPORTING GOODS, INC.

DICK'S Sporting Goods creates confidence and excitement by inspiring, supporting and personally equipping all athletes to achieve their dreams. Founded in 1948 and headquartered in Pittsburgh, DICK'S is a leading omni-channel retailer and an iconic brand in sport and culture. Its banners include DICK'S Sporting Goods, Golf Galaxy, Public Lands and Going Going Gone! in addition to the experiential retail concepts DICK'S House of Sport and Golf Galaxy Performance Center. As owner and operator of the Foot Locker Business, including Foot Locker, Kids Foot Locker, Champs Sports, WSS and atmos, DICK'S serves the global sneaker community across North America, Europe, Asia and Australia, plus a licensed store presence in Europe, the Middle East and Asia. DICK'S also owns and operates GameChanger, a youth sports mobile platform for live streaming, scheduling, communications and scorekeeping.

Driven by its belief that sports have the power to change lives, DICK'S has been a longtime champion for youth sports and, together with its Foundation, has donated millions of dollars to support under-resourced teams and athletes through the Sports Matter program and other community-based initiatives. Additional information about DICK'S business, corporate giving and employment opportunities can be found on dicks.com, investors.dicks.com, sportsmatter.org, dickssportinggoods.jobs and on [Instagram](https://www.instagram.com/dicks_sporting_goods), [TikTok](https://www.tiktok.com/@dicks_sporting_goods), [Facebook](https://www.facebook.com/dicks.sporting.goods) and [X](https://twitter.com/dicks_sporting_goods).

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