

# INVESTOR PRESENTATION | MAY 2022

EVERY SEASON STARTS AT



## CAUTIONARY STATEMENT RELATING TO FORWARD LOOKING INFORMATION

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. These 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 should not be relied upon by investors as a prediction of actual results. Forward-looking statements include statements regarding, among other things, the Company’s future performance, including 2022 outlook for sales, earnings, and capital expenditures; share repurchases; and dividends.

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 COVID-19, including the impact due to disruptions in our or 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; challenging macroeconomic conditions, including inflationary pressures and supply chain constraints, due to COVID-19, the conflict in Ukraine, or otherwise and the effectiveness of measures to mitigate such impact; changes in consumer discretionary spending; investments in omni-channel growth not producing the anticipated benefits within the expected time-frame or at all; risks relating to vertical 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; weather-related disruptions and seasonality of the Company’s business; changes in existing tax, labor, foreign trade and other laws and regulations, including those imposing new taxes, surcharges, or tariffs; increasing labor costs; 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; our ability to hire and retain quality teammates, including store managers and sales associates; the loss of key personnel; and developments with sports leagues, professional athletes or sports superstars.

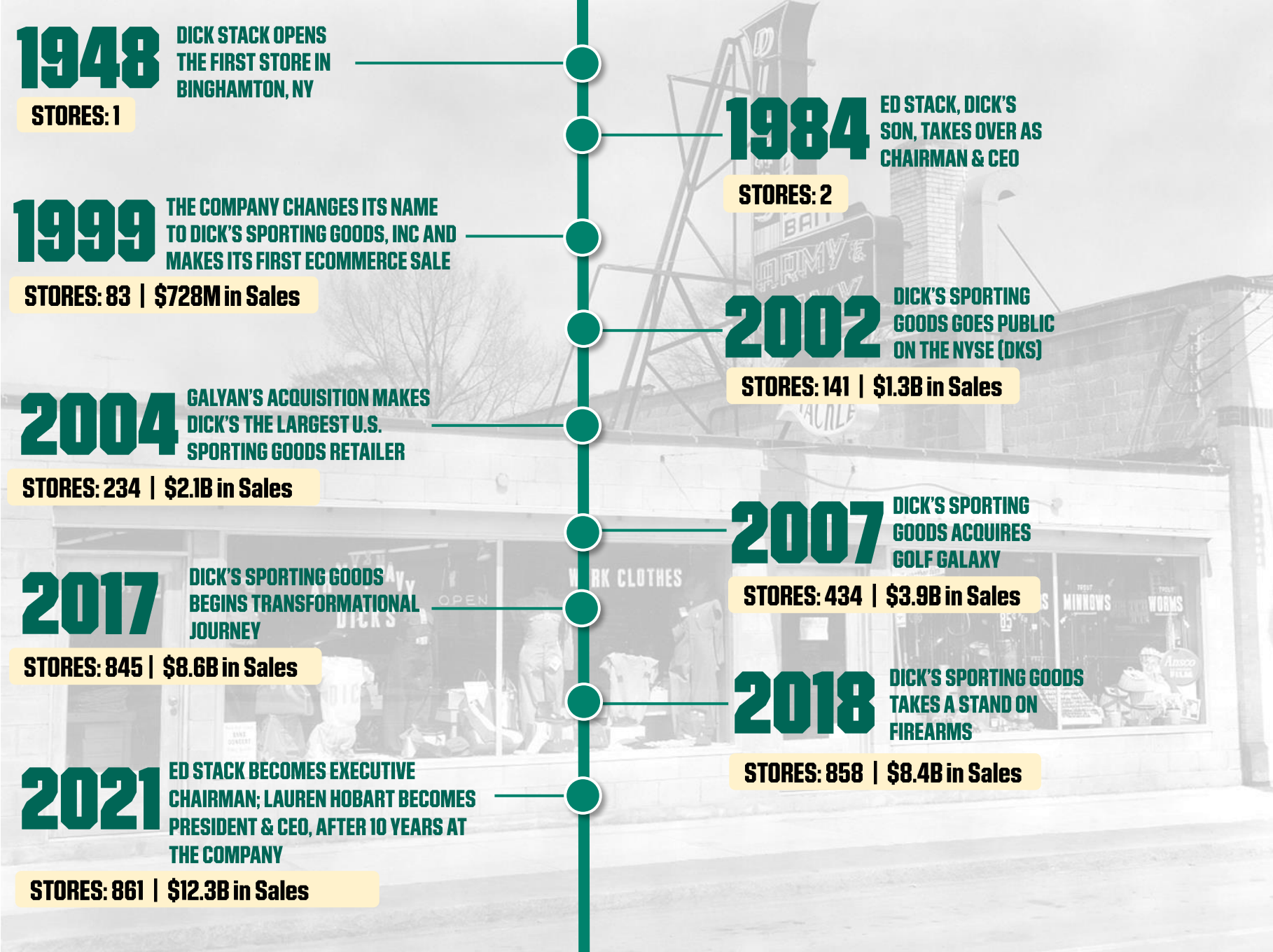
For additional information on these and other factors that could affect the Company’s actual results, see the risk factors set forth in the Company’s filings with the Securities and Exchange Commission (“SEC”), including the most recent Annual Report filed with the SEC on March 23, 2022. The Company disclaims and does not undertake any obligation to update or revise any forward-looking statement in this press release, except as required by applicable law or regulation. Forward-looking statements included in this release are made as of the date of this release.

## 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 non-GAAP income before income taxes, consolidated non-GAAP net income, non-GAAP earnings per diluted share, non-GAAP diluted shares outstanding, 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 adjusting interest expense and share dilution related to the convertible senior notes and convertible bond 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](https://investors.dicks.com).

## POTENTIAL DILUTIVE IMPACT OF CONVERTIBLE SENIOR NOTES DUE 2025 AND CALL SPREAD

As previously announced on April 17, 2020, the Company closed on the issuance and sale of its 3.25% Convertible Senior Notes due 2025 (the “Notes”) and the privately negotiated convertible note hedge transactions entered into in connection with the issuance of the Notes (the “Convertible Note Hedge Transactions”). At that time, the Company provided an illustrative table of the potential dilutive impact of the Notes and the Convertible Note Hedge Transactions at the initial conversion rate, assuming various hypothetical quarterly average market prices of the Company’s common stock. The initial conversion rate has since been adjusted pursuant to the terms of the Notes and Convertible Note Hedge Transactions to account for cash dividends. The Company has provided an updated illustration of the potential dilutive impact using the adjusted conversion rate and its adoption of ASU 2020-06 that may be found on the Company’s website at <https://investors.dicks.com/investor-relations>.



## OUR BELIEF

We believe sports make people better.

## OUR COMMON PURPOSE

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

## OUR MISSION

We create an inclusive environment where passionate, skilled and diverse **TEAMMATES** 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 **\$150M** in grants and sponsorships supporting youth athletes through our **Sports Matter** program.

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



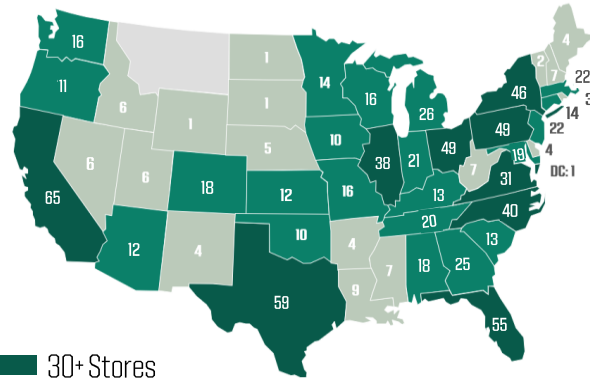
# DICK'S SPORTING GOODS SNAPSHOT (NYSE: DKS)

## NATIONAL FOOTPRINT

**858** TOTAL STORES  
IN 47 STATES

DICK'S Sporting  
Goods: 729

Specialty Concept  
Stores: 129



■ <10 Stores ■ 10-29 Stores ■ 30+ Stores

## OMNI-CHANNEL IMPACT

**140M+**  
TOTAL ATHLETES  
IN DATABASE

**70%** of eCommerce sales  
fulfilled by stores

**50%+** Mobile penetration of  
eCommerce Sales

**8M** New athletes in 2021

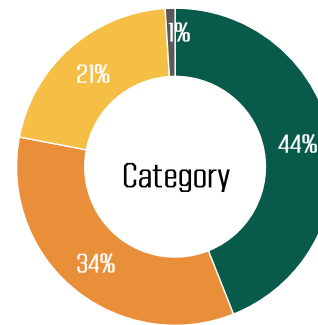
**20M+** Active ScoreCard  
Members

**Nearly  
Two-thirds** of U.S. population  
captured by our store  
trade areas

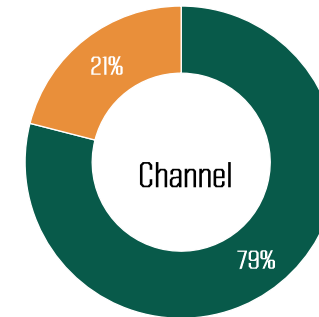
## FY21 FINANCIAL HIGHLIGHTS

		YoY Δ
Same Store Sales	-	+26.5%
Net Sales	\$12.29B	+28.3%
Non-GAAP Gross Profit Margin <sup>1</sup>	38.33%	650 bps
Non-GAAP EBT <sup>1</sup>	\$2.03B	+176.2%
Non-GAAP EBT Margin <sup>1</sup>	16.47%	882 bps
Non-GAAP EPS <sup>1</sup>	\$15.70	+156.5%

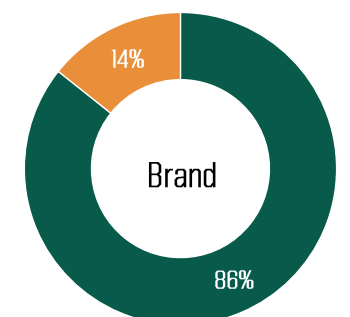
## FY21 SALES BREAKDOWN



■ Hardlines ■ Softlines ■ Footwear  
■ Other



■ Brick & Mortar ■ eCommerce



■ National Brands ■ Vertical Brands

<sup>1</sup> Non-GAAP financial measures. Refer to Appendix for a reconciliation of non-GAAP financial measures.



# WE HAVE A TALENTED AND EXPERIENCED LEADERSHIP TEAM



**ED STACK**  
Executive Chairman  
1984



**LAUREN HOBART**  
President & CEO  
2011



**NAVDEEP GUPTA**  
EVP – Chief Financial Officer  
2017



**DON GERMANO**  
EVP – Stores & Supply Chain  
2017



**VLAD RAK**  
EVP – Chief Technology Officer  
2020



**NINA BARJESTEH**  
SVP – Vertical Brands  
2018



**VINCENT CORNO**  
SVP – Real Estate &  
Construction  
2021



**CARRIE GUFFEY**  
SVP – Softlines  
Merchandising &  
Vertical Brands  
2002



**JOHN HAYES III**  
SVP – General Counsel &  
Secretary  
2015



**PETER LAND**  
SVP – Chief Communications  
& Sustainability Officer  
2020



**JULIE LODGE-JARRETT**  
SVP – Chief People &  
Purpose Officer  
2020



**STEVE MILLER**  
SVP – Strategy,  
eCommerce & Analytics  
2019



**JOE PIETROPOLA**  
SVP – eCommerce  
2002



**ED PLUMMER**  
SVP – Chief Marketing  
Officer  
2010



**TONI ROELLER**  
SVP – In-store  
Environment, Visual  
Merchandising &  
House of Sport  
2014



**TODD SPALETTO**  
SVP – President, Public  
Lands  
2020



**WILL SWISHER**  
SVP – Planning,  
Allocation &  
Replenishment and  
Merchandising Hardlines  
1999



**SEAN WHITEHOUSE**  
SVP – Supply Chain  
2022



# WE ARE A GROWTH COMPANY

MARKET OPPORTUNITY

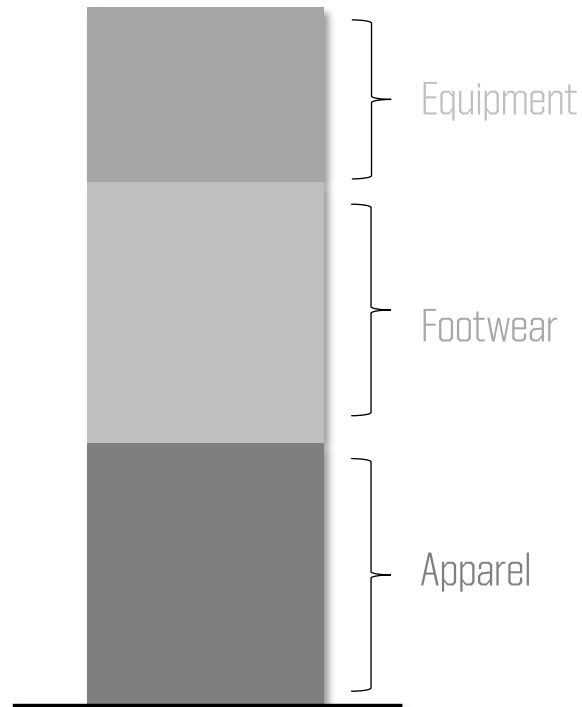
HOW WE WILL WIN

ROBUST FINANCIAL PERFORMANCE & PROFILE

## WE ARE THE LARGEST U.S. SPORTING GOODS RETAILER WITH GROWTH OPPORTUNITY AHEAD

Total Addressable Market

**\$120B**



SOURCE: 2020 SGI Annual Apparel, Equipment, and Footwear reports and internal estimates

**8%**

Largest among sporting goods retailers

Market Share<sup>1</sup>

**INCREASED FROM 7% IN 2019**

<sup>1</sup>DKS FY20 net sales / \$120B Total Addressable Market

We have gained considerable market share in key categories including:

**Athletic Apparel, Footwear, Team Sports and Golf**



**WE ARE A  
GROWTH  
COMPANY**

**MARKET  
OPPORTUNITY**

**HOW WE  
WILL WIN**

**ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE**

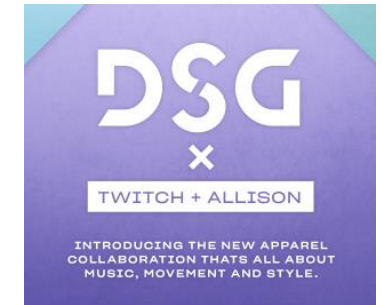
# OUR SUCCESS IS THE RESULT OF A DELIBERATE MULTI-YEAR TRANSFORMATIONAL JOURNEY

VIRTUALLY NOTHING ABOUT OUR BUSINESS IS THE SAME AS IT WAS FIVE YEARS AGO

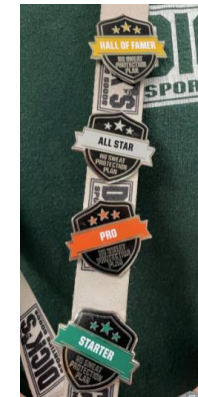
## PRODUCT



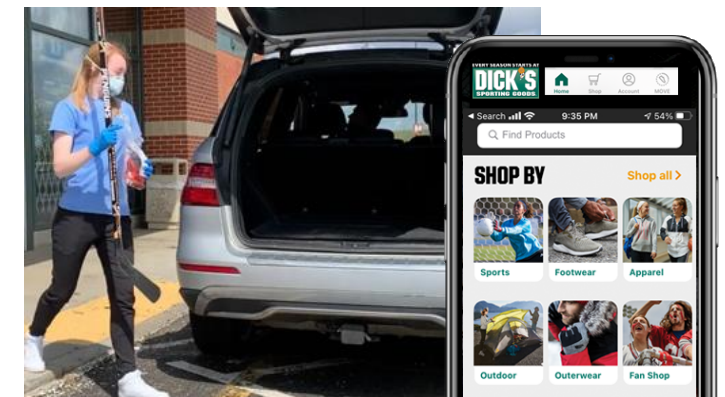
## MARKETING



## PEOPLE



## OMNI-CHANNEL





# STRENGTHENING AND EVOLVING OUR BASE

MARKET  
OPPORTUNITY

HOW WE  
WILL WIN

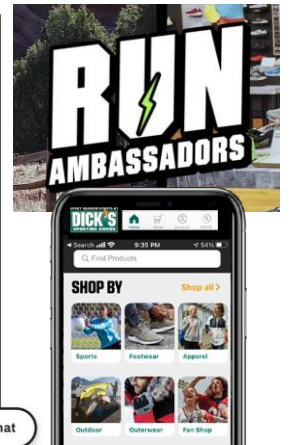
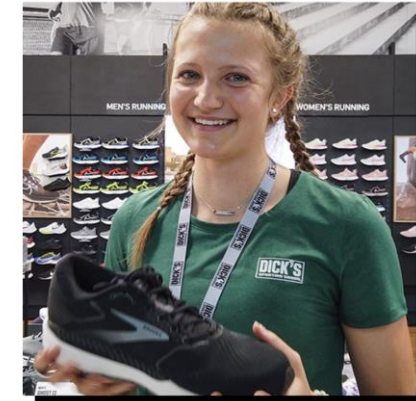
ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE

## WE ARE REIMAGINING THE ATHLETE EXPERIENCE AT DICK'S

### VISUAL PRESENTATION



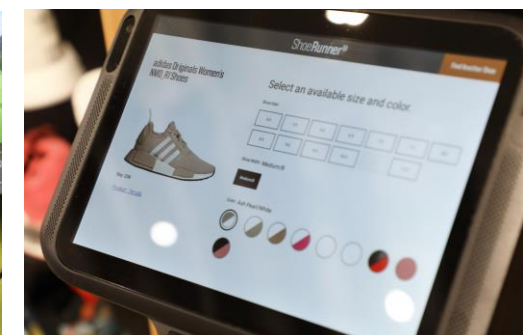
### ENHANCED SERVICE



HOW TO BUY RUNNING SHOES

Chat

### IN-STORE TECHNOLOGY





# STRENGTHENING AND EVOLVING OUR BASE

MARKET  
OPPORTUNITY

HOW WE  
WILL WIN

ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE

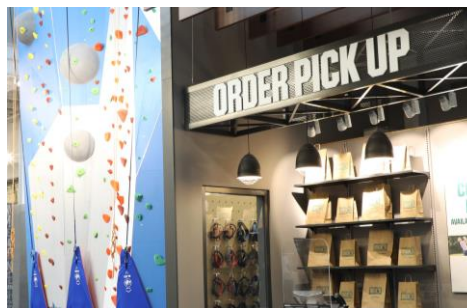
DICK'S SPORTING GOODS

## WE ARE CREATING THE FUTURE OF RETAIL THROUGH HOUSE OF SPORT



BUILT ON FOUR PILLARS:

EXPERIENCE  
SERVICE  
COMMUNITY  
PRODUCT



*"I was blown away at the store's [House of Sport's] unique service model, interactive sport experience and enhanced showcasing of product, which creates a true destination for consumers and will alter future expectations at retail."*

- John Donahoe, President and CEO of NIKE, Inc.  
NIKE, Inc. Q2 2022 Earnings Call – 12/20/2021



# STRENGTHENING AND EVOLVING OUR BASE

MARKET  
OPPORTUNITY

HOW WE  
WILL WIN

ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE

## WE RE-ENGINEERED GOLF GALAXY & LAUNCHED GOLF GALAXY PERFORMANCE CENTER

INVESTED IN  
TRACKMAN TECHNOLOGY



ELEVATED IN-STORE  
SERVICE MODEL



REDESIGNED IN-STORE EXPERIENCE IN OUR GOLF GALAXY  
PERFORMANCE CENTER PROTOTYPE





# WE LAUNCHED PUBLIC LANDS, A COMPLETE OUTDOOR OMNI-CHANNEL RETAIL CONCEPT

## INCUBATING AND GROWING NEW CONCEPTS

MARKET  
OPPORTUNITY

HOW WE  
WILL WIN

ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE



### KEY FEATURES

- Serves the outdoor athlete in areas like hike, bike, paddle, and camp
- Experiential elements including a climbing wall
- Expert teammates provide equipment services and lead community events





# INCUBATING AND GROWING NEW CONCEPTS

MARKET  
OPPORTUNITY

HOW WE  
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ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE

## WE ARE UNITING YOUTH SPORTS COMMUNITIES WITH GAMECHANGER

GameChanger is a technology company that builds powerful products for youth sports teams and communities

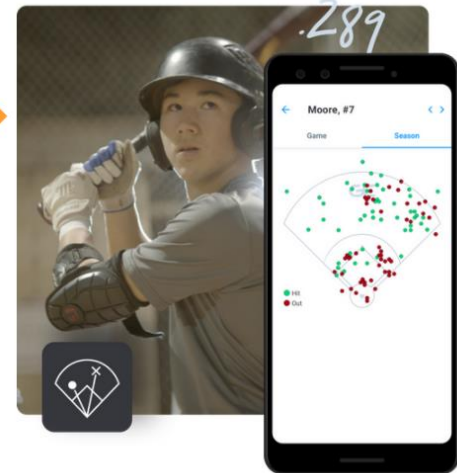
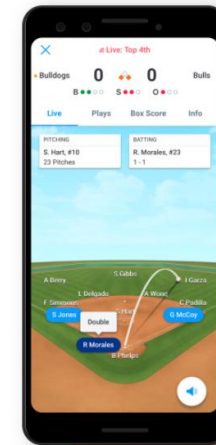
**Stream. Score. Connect.**

### QUICK STATS

**24M+** Games Scored

**1.7M+** Teams

**6M+** Hours of Content



Named to Fast Company's annual list of the World's 50 Most Innovative Companies for 2022



# INCUBATING AND GROWING NEW CONCEPTS

MARKET  
OPPORTUNITY

HOW WE  
WILL WIN

ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE

## WE ARE OPTIMIZING OUR CLEARANCE STRATEGY AND SERVING THE VALUE ATHLETE

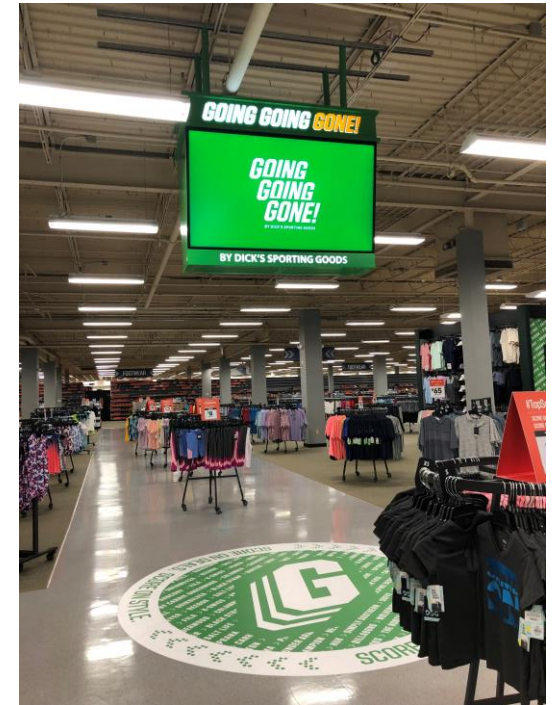
GOING GOING GONE!



### KEY FEATURES

Meaningfully improves clearance optimization

Consolidates clearance inventory and allows for eCommerce selling opportunity





# DEEPENING BRAND RELATIONSHIPS AND DIFFERENTIATED PRODUCT

MARKET  
OPPORTUNITY

HOW WE  
WILL WIN

ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE

## WE HAVE A POWERFUL PRODUCT STRATEGY

### STRONG PARTNERSHIPS WITH INDUSTRY LEADING BRANDS



### GROWING VERTICAL BRAND ASSORTMENT



# DEEPENING BRAND RELATIONSHIPS AND DIFFERENTIATED PRODUCT

MARKET  
OPPORTUNITY

HOW WE  
WILL WIN

ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE

DICK'S SPORTING GOODS

## WE HAVE A GROUNDBREAKING PARTNERSHIP WITH NIKE

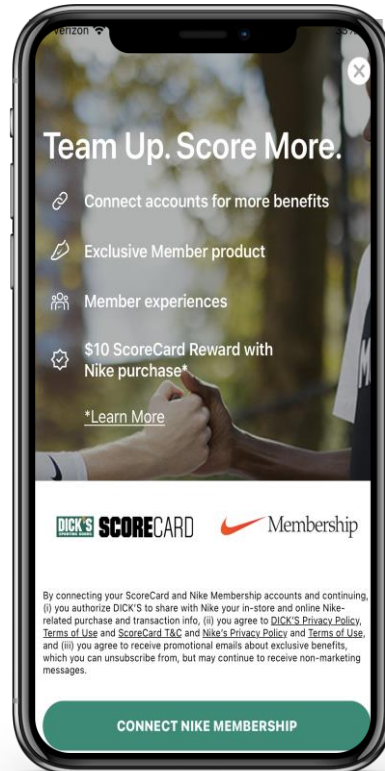
DICK'S  
SPORTING GOODS

SCORECARD



Membership

TWO MEMBERSHIPS. ONE CONNECTION. MAXIMUM BENEFITS.



### TOGETHER WE WILL:

Embrace our collective strengths and capabilities to expand our reach and better serve our athletes

Create an unmatched experience for our connected athletes

Deepen the DICK'S and NIKE relationship and build upon our long, successful history



# DEEPENING BRAND RELATIONSHIPS AND DIFFERENTIATED PRODUCT

MARKET  
OPPORTUNITY

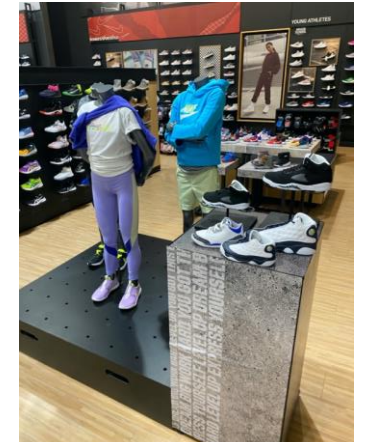
HOW WE  
WILL WIN

ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE

## OUR ACCESS TO PREMIUM PRODUCT IS BETTER THAN EVER



OVER THE PAST FIVE YEARS, WE HAVE TRANSFORMED OUR FOOTWEAR ASSORTMENT THROUGH ENHANCED ACCESS TO HIGH-HEAT PRODUCT, DRIVING HIGHER SALES AND PROFITABILITY



## AWARDED FOOTWEAR NEWS RETAILER OF THE YEAR IN 2019 AND 2021



# DEEPENING BRAND RELATIONSHIPS AND DIFFERENTIATED PRODUCT

MARKET  
OPPORTUNITY

HOW WE  
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ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE

## WE ARE ELEVATING OUR VERTICAL BRANDS

**14%** Vertical Brand  
sales to total in  
2021

INCREASED ~200 BPS SINCE 2017

**600 to 800 bps** Higher margin than  
national brands

**\$1.7B** Combined sales in 2021,  
making vertical brands our  
second largest vendor

VERTICAL BRANDS ARE OUR  
NUMBER ONE VENDOR IN:

- ▶ GOLF
- ▶ TEAM SPORTS
- ▶ FITNESS
- ▶ OUTDOOR EQUIPMENT



BRAND SEGMENTATION  
ADDRESSES WHITESPACE  
OPPORTUNITY

**DSG**

LARGEST  
VERTICAL BRAND

**CALIA**

2ND LARGEST  
WOMEN'S APPAREL  
BRAND  
(BEHIND NIKE)

**VRST**

NEW PREMIUM  
MEN'S APPAREL  
BRAND

# WORLD-CLASS OMNI-CHANNEL OPERATING MODEL

MARKET  
OPPORTUNITY

HOW WE  
WILL WIN

ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE

## WE HAVE AN ATHLETE-CENTRIC AND NIMBLE OMNI-CHANNEL OPERATING MODEL

WE SERVE THE ATHLETE WHENEVER, WHEREVER, AND HOWEVER THEY WANT...



Shop In Person at  
Our 800+ Stores



One-Hour In-Store or  
Curbside Pickup



Ship-from-Store or  
From Fulfillment Center

AND INVEST IN TECHNOLOGY TO ENHANCE FULFILLMENT CAPABILITIES AND DRIVE PROFITABILITY

1

Strategic delivery partnerships with FedEx and Instacart

2

Shipping with robotics in our Conklin, NY fulfillment center

3

Store technology and training to improve BOPIS/Curbside efficiency







# WORLD-CLASS OMNI-CHANNEL OPERATING MODEL

MARKET  
OPPORTUNITY

HOW WE  
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ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE

## STORES ARE THE HUB OF OUR OMNI-CHANNEL ECOSYSTEM

### FULFILLMENT

**90%+**

of sales enabled by  
stores<sup>1</sup>

**70%**

of online orders fulfilled  
through store network<sup>1,2</sup>

### POWERFUL, INTEGRATED EXPERIENCE

**65%**

of sales from omni-channel athletes<sup>1</sup>

**INCREASED ~500 BPS SINCE 2019**



Omni-channel  
athletes are our  
**most valuable**,  
spending **2x+** single-  
channel athletes

<sup>1</sup>For FY21

<sup>2</sup>Includes ship from store, Curbside Pickup and BOPIS





# WORLD-CLASS OMNI-CHANNEL OPERATING MODEL

MARKET  
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HOW WE  
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ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE

## SERVICE AND PRODUCT EXPERTISE ARE KEY DIFFERENTIATORS IN STORE

OUR STORES ARE A DESTINATION FOR...

### PRODUCT TRIAL & EXPERIENCE

Try product through Premium Full-Service Footwear decks, HitTrax batting cages, soccer shops and golf simulators

Fast, reliable equipment services gear up any athlete for their game

### EXPERTISE FROM TRUSTED ADVISORS

Passionate teammates with category expertise serve as Trusted Advisors, providing thoughtful service and recommendations

Teammates use their expertise to guide head-to-toe merchandising, outfitting athletes with the hottest styles of the season





# WORLD-CLASS OMNI-CHANNEL OPERATING MODEL

MARKET  
OPPORTUNITY

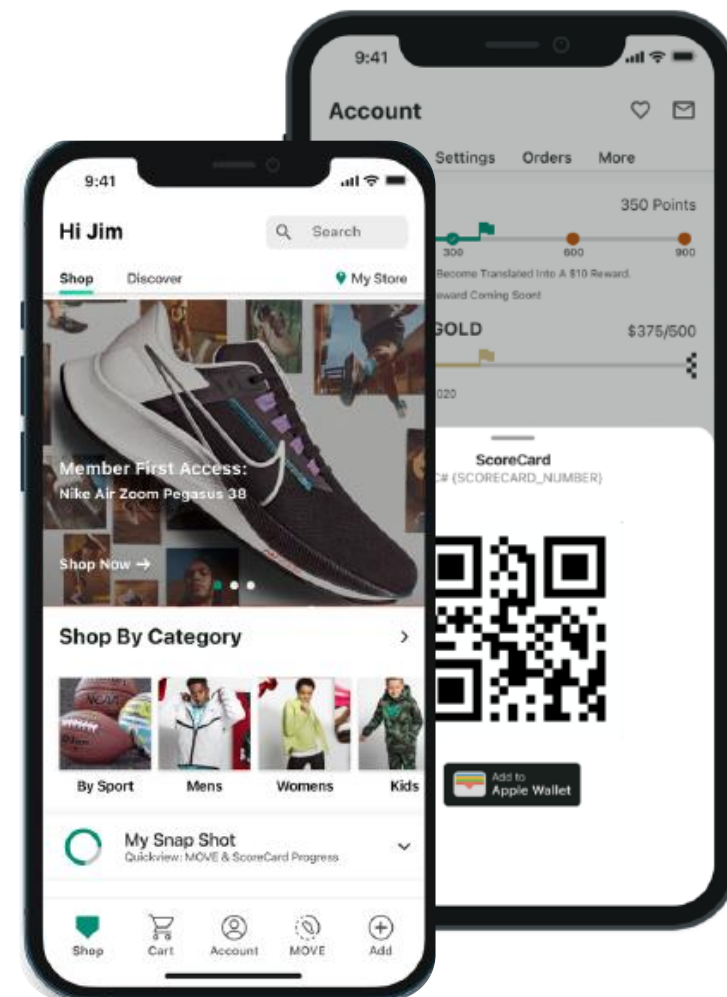
HOW WE  
WILL WIN

ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE

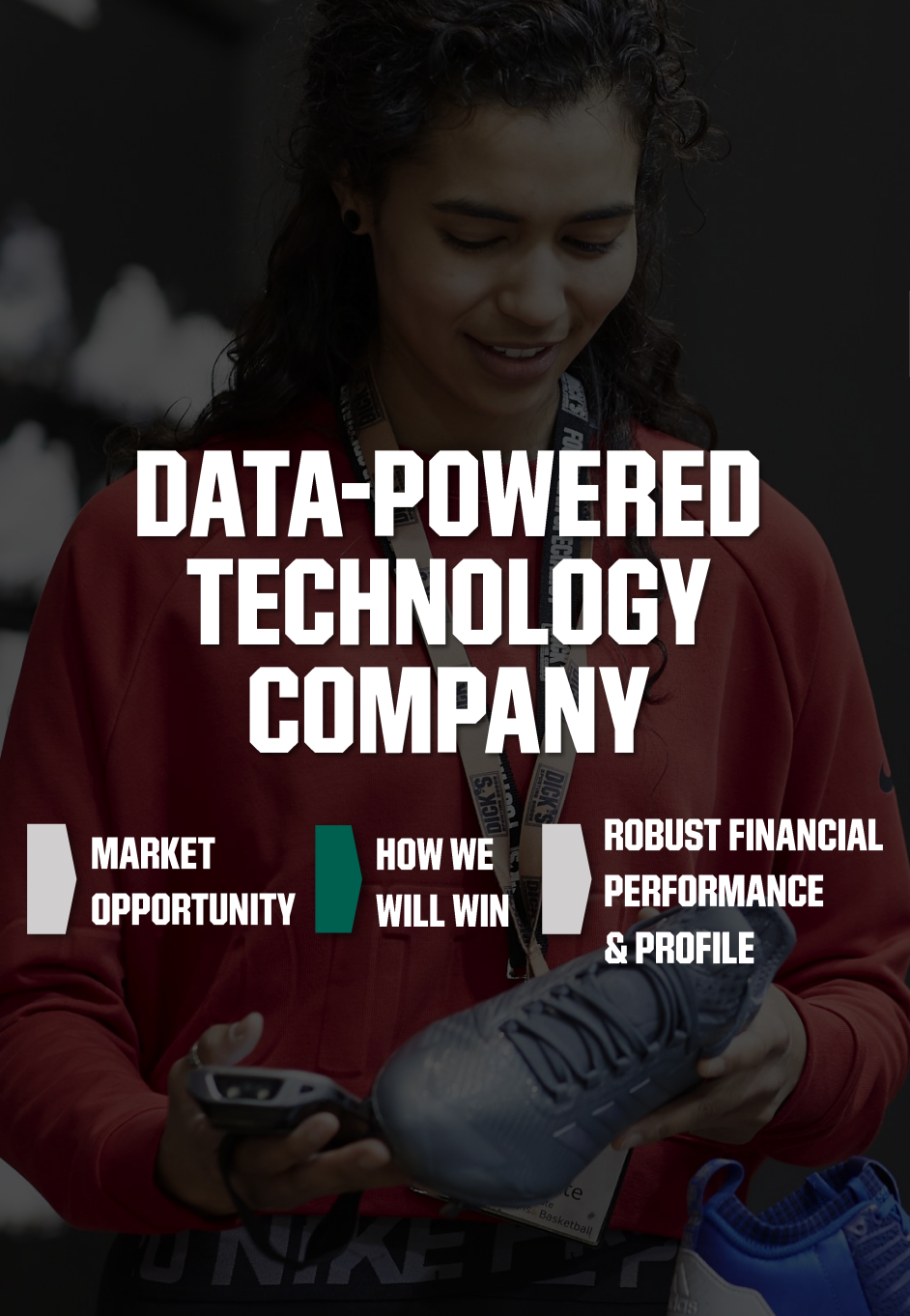
## WE HAVE A ROBUST DIGITAL EXPERIENCE

WE HAVE TRANSFORMED OUR ONLINE PRESENCE, LEADING TO...

- 1 **\$2.6B ECOMMERCE BUSINESS  
WITH PROFITABILITY IN LINE WITH  
TOTAL COMPANY EBT MARGIN**
- 2 **LEADING-EDGE WEBSITE WITH  
FASTER TESTING & IMPLEMENTATION**
- 3 **SUSTAINED ATHLETE ADOPTION OF  
CURBSIDE & IN-STORE PICKUP**
- 4 **RELAUNCHED MOBILE APP WITH  
NEW FUNCTIONALITY AND  
CURATED CONTENT**







# DATA-POWERED TECHNOLOGY COMPANY

- MARKET OPPORTUNITY
- HOW WE WILL WIN
- ROBUST FINANCIAL PERFORMANCE & PROFILE

## WE HAVE THE LARGEST DATABASE IN YOUTH SPORTS

ACQUIRED APPROXIMATELY **16.5M** NEW ATHLETES IN TWO YEARS



8.5M in 2020



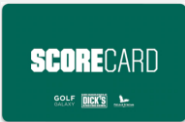
8M in 2021

**140M+**

Total Athletes  
in database

**80%+**

Of Sales



**20M+**  
Athletes

**70%+**  
Of Sales



**5M+**  
Athletes<sup>1</sup>

**40%+**  
Of Sales<sup>1</sup>

Loyalty  
Athletes

**1.6X**  
Online spend

Non-Loyalty  
Athletes

<sup>1</sup>GOLD members included in Scorecard counts

# DATA-POWERED TECHNOLOGY COMPANY

MARKET  
OPPORTUNITY

HOW WE  
WILL WIN

ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE

## OUR DATA AND TECHNOLOGY ENABLES BETTER ATHLETE EXPERIENCES

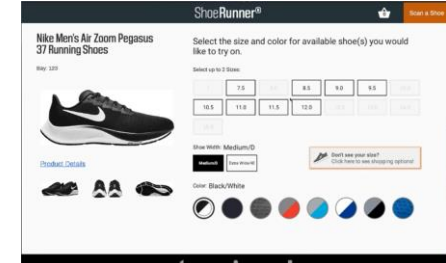
### IN-STORE TECHNOLOGY

TO CREATE BETTER  
EXPERIENCES AND INSTILL  
PURCHASE CONFIDENCE

#### TRACKMAN SIMULATOR



#### SHOERUNNER KIOSK



#### HITTRAX BATTING CAGE



### AI & MACHINE LEARNING

TO MAKE SMARTER  
DECISIONS TO BETTER  
SERVE OUR ATHLETES

- 1 Improve our speed to athletes with optimized order routing
- 2 Tailored marketing offers and content in the channels our athletes prefer
- 3 Intelligence to improve in-stocks and merchandise availability





# CULTURE AND COMMON PURPOSE

MARKET  
OPPORTUNITY

HOW WE  
WILL WIN

ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE

## WE WIN BECAUSE OF OUR PEOPLE AND CULTURE OF RECOGNITION

# 84%

2021 Teammate  
Satisfaction Score

# +732

BPS to Retail  
Industry Average

SOURCE: Qualtrics 2020 reporting

# 22%

HIGHER SCORE THAN  
OTHER COMPANIES  
WHEN ASKED IF WE'RE A  
GREAT PLACE TO WORK

Great  
Place  
To  
Work.  
Certified  
FEB 2022-FEB 2023  
USA

# 2022

#StrongerWithSport



WE'RE CELEBRATING  
NATIONAL GIRLS AND  
WOMEN IN SPORTS DAY

# 50,000+

TEAMMATES  
NATIONWIDE



“

THE COMPANY CONTINUES TO  
FOCUS ON ITS PEOPLE AND  
LIVING UP TO ITS MISSION.

GLASSDOOR REVIEW



Named one of Fortune's Best Workplaces in Retail for 2021





# CULTURE AND COMMON PURPOSE

MARKET OPPORTUNITY

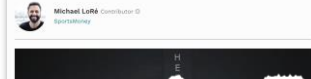
HOW WE WILL WIN

ROBUST FINANCIAL PERFORMANCE & PROFILE

## WE ALWAYS STRIVE TO DO THE RIGHT THING

### OUR ATHLETES

Dick's Sporting Goods Announces 2020 Women's Initiative



Dick's Sporting Goods uses sports bra history lesson to talk about the needs of the modern female athlete

President Lauren Hobart talks about how the retailer is backing up campaign with new grants and partnerships with US Soccer Foundation and USA Softball.



Dick's Sporting Goods is now selling a limited edition collection of official Negro Leagues baseball gear

Fans longing to sport official Negro Leagues baseball gear now have the opportunity to do so, thanks to Dick's Sporting Goods. The retail giant unveiled a limited edition collection of retro merchandise featuring tees, hoodies and pennants from select franchises like the Kansas City Monarchs, New York Black Yankees, Detroit Stars and Cleveland Buckeyes.

### OUR BELIEFS

DICK'S Sporting Goods  
138,709 followers  
22h · Edited ·

"We are proud to partner with Open to All and stand with other businesses so we can continue to strengthen our communities and create spaces where everyone feels safe, welcome and respected." -Lauren Hobart, DICK'S Sporting Goods President and CEO

#opentoall  
#dsgrlife  
<https://lnkd.in/g>

**We #O**

Dick's Sporting Goods Names New Board Members  
By Thad Ruerter · 09/22/2020

Get great content like this right in your inbox. [Subscribe](#)

Dick's Sporting Goods has added two people to its board of directors, the retail chain said Tuesday.

Joining the board are Sandeep Mathrani, CEO of WeWork, and Deshaun Ralls-Morrison, the senior vice president, general counsel and corporate secretary at Boston Scientific Co. Dick's said that Vincent Byrd and Allen Weiss have stepped down from its board, after a combined nearly 17

DICK'S SPORTING GOODS

ELIMINATE SINGLE-USE, POINT-OF-SALE PLASTIC BAGS  
IN ALL STORES BY 2025

### OUR COMMUNITIES



### OUR ADVOCACY



Read more about our ESG efforts in our [2020 Purpose Playbook](#)



# WE HAVE A STRUCTURALLY HIGHER EBT MARGIN VERSUS PRE-COVID

## ROBUST FINANCIAL PERFORMANCE & PROFILE

MARKET OPPORTUNITY

HOW WE WILL WIN

ROBUST FINANCIAL PERFORMANCE & PROFILE

### HIGHLY DIFFERENTIATED PRODUCT ASSORTMENT

- Expansion of exclusive and differentiated products from key vendor partners which are less susceptible to broader promotional pressures

### MORE GRANULAR PROMOTIONS MANAGEMENT

- Enhanced data science capabilities and fewer promotions resulting from a significant reduction in print media and a corresponding shift to digital marketing and personalization

### IMPROVED CLEARANCE STRATEGIES

- Driving higher margins on end-of-life product through new outlet stores (Going Going Gone! and DICK'S Warehouse Sale)

### MERCHANDISE MIX BENEFITS

- Growth of vertical brands with margins 600 to 800 bps above national brands
- Significantly reduced hunt exposure with margins over 1,000 bps below the Company average

### IMPROVED ECOMMERCE PROFITABILITY

- Fewer and more targeted promotions, better leverage of fixed costs and strong athlete adoption of curbside pickup and BOPIS
- eCommerce profitability now in-line with total Company EBT margin

### LEASE RENEGOTIATION OPPORTUNITY

- Continued opportunities to reduce rent expense
- Approximately three-quarters of our DICK'S store leases are up for renewal over the next five years

### LEVERAGE OF FIXED COSTS

- Significant leverage of fixed costs due to higher sales base

# ROBUST FINANCIAL PERFORMANCE & PROFILE

MARKET OPPORTUNITY

HOW WE WILL WIN

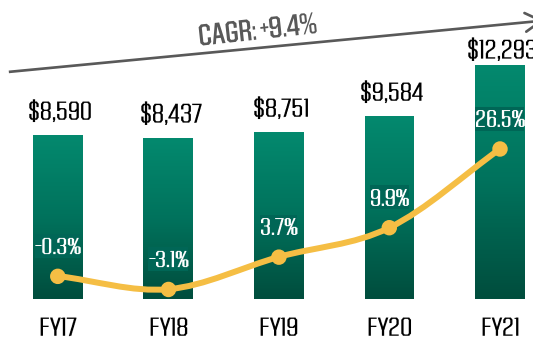
ROBUST FINANCIAL PERFORMANCE & PROFILE

## HISTORICAL ANNUAL FINANCIAL PERFORMANCE

### Net Sales (in millions)

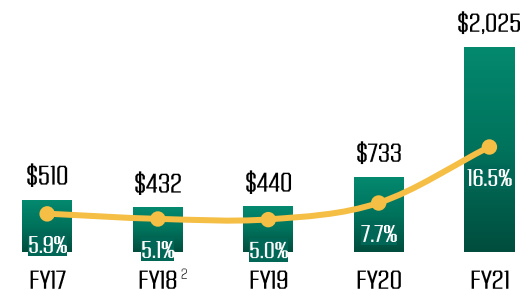
— Same Store Sales

CAGR: +9.4%



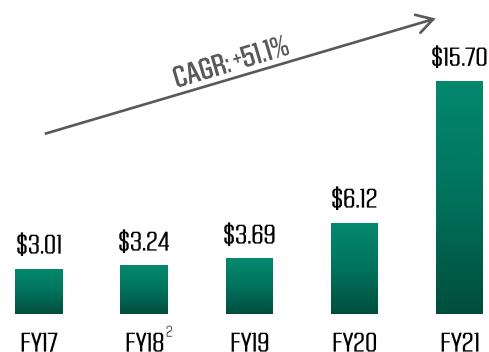
### Non-GAAP EBT<sup>1</sup> (in millions)

— Margin<sup>1</sup>



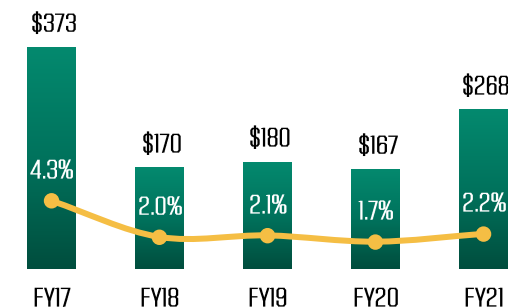
### Non-GAAP EPS<sup>1</sup>

CAGR: +51.1%



### Net Capex<sup>1</sup> (in millions)

— % Sales



Note: all years presented include 52 weeks, except for fiscal 2017 which includes 53 weeks

<sup>1</sup>Non-GAAP financial measures. Refer to Appendix for a reconciliation of non-GAAP financial measures.

<sup>2</sup>FY18 did not include non-GAAP adjustments



# ROBUST FINANCIAL PERFORMANCE & PROFILE

MARKET OPPORTUNITY

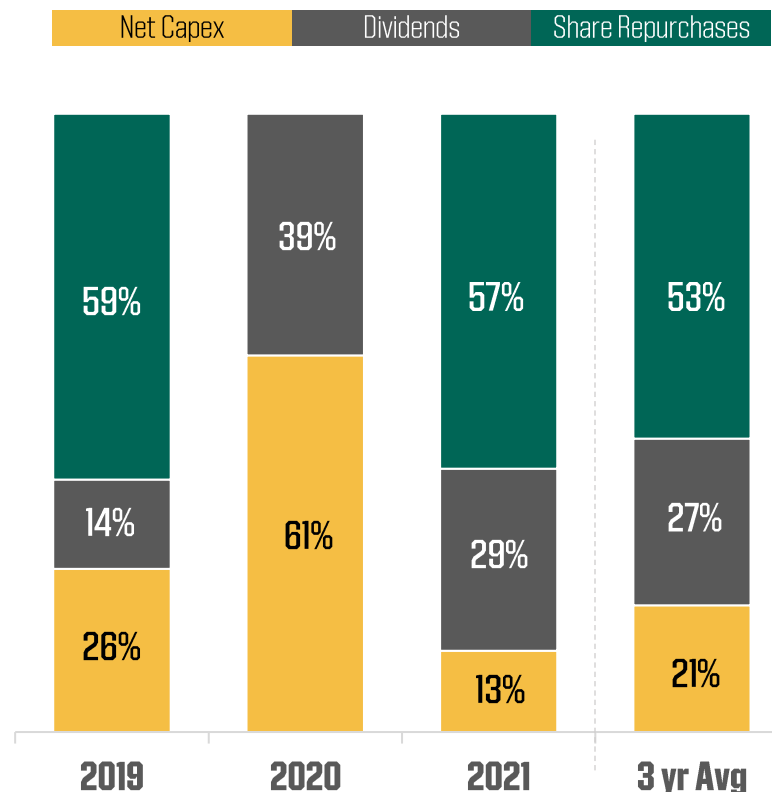
HOW WE WILL WIN

ROBUST FINANCIAL PERFORMANCE & PROFILE

## STRATEGIC CAPITAL ALLOCATION AND STRONG LIQUIDITY PROFILE

### Historical Use of Capital<sup>1</sup>

Over Last 3 Years



<sup>1</sup>Percentages may not total 100% due to rounding

### Flexibility to Grow and Generate Returns for Shareholders

**\$2.25B**

Cash

as of 04/30/22

Following our \$1.5 billion investment grade debt issuance

**\$1.6B**

Unsecured Revolving Credit Facility

No outstanding borrowings (as of 04/30/22)

### Returned Approximately \$1.8 Billion to Shareholders in FY21

- 1 Repurchased 10.8 million shares of stock for \$1.2 billion
- 2 Paid \$603 million in dividends, including a special dividend of \$5.50 per share



# ROBUST FINANCIAL PERFORMANCE & PROFILE

MARKET  
OPPORTUNITY

HOW WE  
WILL WIN

ROBUST FINANCIAL  
PERFORMANCE  
& PROFILE

## 2022 GUIDANCE

[as of 5/25/2022]

### Comp Sales

Low to High  
**-8%** to **-2%**

### EBT

Low to High  
**\$1.05B** to **\$1.35B**

### Non-GAAP EPS<sup>1</sup>

Low to High  
**\$9.15** to **\$11.70**

### Benchmarking:

Based on guidance mid-points, we expect:

- Approximately +35% net sales vs. 2019
- +173% EBT vs. 2019
- Approximately 10% EBT margin, double 2019 rate of 5%
- +183% EPS vs. 2019

WE BELIEVE IT IS PRUDENT TO UPDATE OUR GUIDANCE FOR THE YEAR, REFLECTING AN INCREASINGLY UNCERTAIN MACROECONOMIC BACKDROP, GEOPOLITICAL ENVIRONMENT AND DYNAMIC GLOBAL SUPPLY CHAIN.

<sup>1</sup> Non-GAAP financial measure. Refer to Appendix for a reconciliation of non-GAAP financial measure.



# GAAP TO NON-GAAP RECONCILIATIONS

## NON-GAAP NET INCOME AND EARNINGS PER SHARE RECONCILIATIONS

(in thousands, except per share amounts)

52 Weeks Ended January 29, 2022

	Income from operations	Interest expense	Income before income taxes	Net income <sup>(2)</sup>	Diluted shares outstanding during period	Earnings per diluted share
GAAP Basis	\$ 2,034,503	\$ 57,839	\$ 1,994,438	\$ 1,519,871	109,578	\$ 13.87
% of Net Sales	16.55%	0.47%	16.22%	12.36%		
Convertible senior notes <sup>(1)</sup>	-	(30,794)	30,794	22,788	(11,332)	
Non-GAAP Basis	\$ 2,034,503	\$ 27,045	\$ 2,025,232	\$ 1,542,659	98,246	\$ 15.70
% of Net Sales	16.55%	0.22%	16.47%	12.55%		

(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 bond 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.

# GAAP TO NON-GAAP RECONCILIATIONS

## NON-GAAP NET INCOME AND EARNINGS PER SHARE RECONCILIATIONS

(in thousands, except per share amounts)

52 Weeks Ended January 30, 2021						
	Income from operations	Interest expense	Income before income taxes	Net income <sup>(2)</sup>	Diluted shares outstanding during period	Earnings per diluted share
GAAP Basis	\$ 741,477	\$ 48,812	\$ 711,735	\$ 530,251	92,639	\$ 5.72
<i>% of Net Sales</i>	7.74%	0.51%	7.43%	5.53%		
Convertible senior notes <sup>(1)</sup>	-	(21,581)	21,581	15,970	(3,460)	
Non-GAAP Basis	\$ 741,477	\$ 27,231	\$ 733,316	\$ 546,221	89,179	\$ 6.12
<i>% of Net Sales</i>	7.74%	0.28%	7.65%	5.70%		

- (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 bond hedge purchased by the Company. This amount includes \$1.1 million of amortization recognized in the fiscal quarter ended May 2, 2020.
- (2) 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

(in thousands, except per share amounts)

52 Weeks Ended February 1, 2020								
	Gross profit	Selling, general and administrative expenses	Income from operations	Gain on sale of subsidiaries	Income before income taxes	Net income <sup>(5)</sup>	Diluted shares outstanding during period	Earnings per diluted share
GAAP Basis	\$ 2,554,558	\$ 2,173,677	\$ 375,613	\$ (33,779)	\$ 407,704	\$ 297,462	89,066	\$ 3.34
% of Net Sales	29.19%	24.84%	4.29%	(0.39)%	4.66%	3.40%		
Hunt restructuring charges <sup>(1)</sup>	13,135	(44,588)	57,723	-	57,723	50,072		
Gain on sale of subsidiaries <sup>(2)</sup>	-	-	-	33,779	(33,779)	(24,996)		
Non-cash asset impairments <sup>(3)</sup>	-	(15,253)	15,253	-	15,253	11,287		
Litigation contingency settlement <sup>(4)</sup>	-	6,411	(6,411)	-	(6,411)	(4,744)		
Non-GAAP Basis	\$ 2,567,693	\$ 2,120,247	\$ 442,178	\$ -	\$ 440,490	\$ 329,081	89,066	\$ 3.69
% of Net Sales	29.34%	24.23%	5.05%	- %	5.03%	3.76%		

<sup>(1)</sup> 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.

<sup>(2)</sup> Gain on sale of Blue Sombrero and Affinity Sports subsidiaries.

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

<sup>(4)</sup> Favorable settlement of a previously accrued litigation contingency.

<sup>(5)</sup> 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

## NON-GAAP NET INCOME AND EARNINGS PER SHARE RECONCILIATIONS

(in thousands, except per share amounts)

53 Weeks Ended February 3, 2018

	Cost of goods sold	Selling, general and administrative expenses	Pre-opening expenses	Other income	Income before income taxes	Net income <sup>(8)</sup>	Diluted shares outstanding during period	Earnings per diluted share
GAAP Basis	\$ 6,101,412	\$ 1,982,363	\$ 29,123	\$ (31,810)	\$ 501,337	\$ 323,445	107,586	\$ 3.01
% of Net Sales	71.03%	23.08%	0.34%	(0.37)%	5.84%	3.77%		
Corporate restructuring charge <sup>(1)</sup>	-	(7,077)	-	-	7,077	4,388		
TSA conversion costs <sup>(2)</sup>	-	-	(3,474)	-	3,474	2,154		
Contract termination payment <sup>(3)</sup>	-	-	-	12,000	(12,000)	(12,000)		
Sales tax refund <sup>(4)</sup>	-	-	-	8,104	(8,104)	(5,024)		
Loyalty program enhancement costs <sup>(5)</sup>	(11,478)	-	-	-	11,478	7,231		
Litigation contingency <sup>(6)</sup>	-	(6,592)	-	-	6,592	4,153		
Tax Act impact <sup>(7)</sup>	-	-	-	-	-	(24)		
Non-GAAP Basis	\$ 6,089,934	\$ 1,968,694	\$ 25,649	\$ (11,706)	\$ 509,854	\$ 324,323	107,586	\$ 3.01
% of Net Sales	70.89%	22.92%	0.30%	(0.14)%	5.94%	3.78%		

<sup>(1)</sup> Severance, other employee-related costs and asset write-downs related to corporate restructuring.

<sup>(2)</sup> Costs related to converting former TSA stores.

<sup>(3)</sup> Contract termination payment. There was no related tax expense as the Company utilized net capital loss carryforwards that were previously subject to a valuation allowance.

<sup>(4)</sup> Multi-year sales tax refund.

<sup>(5)</sup> Transition costs incurred to enhance the Company's Scorecard loyalty program.

<sup>(6)</sup> Costs related to a litigation contingency.

<sup>(7)</sup> Change to blended tax rate for adjustments recorded prior to enactment of the Tax Act.

<sup>(8)</sup> The provision for income taxes for non-GAAP adjustments was calculated at the Company's approximated blended tax rate, unless otherwise noted.



# GAAP TO NON-GAAP RECONCILIATIONS

## RECONCILIATION OF GROSS CAPITAL EXPENDITURES TO NET CAPITAL EXPENDITURES

(in thousands, except per share amounts)

### Reconciliation of Gross Capital Expenditures to Net Capital Expenditures

(in thousands)

The following table represents a reconciliation of the Company's gross capital expenditures to its capital expenditures, net of tenant allowances.

	Fiscal Year Ended				
	January 29, 2022	January 30, 2021	February 1, 2020	February 2, 2019	February 3, 2018
Gross capital expenditures	\$ (308,261)	\$ (224,027)	\$ (217,461)	\$ (198,219)	\$ (474,347)
Construction allowances provided by landlords	40,195	56,713	37,959	27,730	101,712
Net capital expenditures	\$ (268,066)	\$ (167,314)	\$ (179,502)	\$ (170,489)	\$ (372,635)

# GAAP TO NON-GAAP RECONCILIATIONS

## RECONCILIATION OF NON-GAAP CONSOLIDATED NET INCOME AND EARNINGS PER DILUTED SHARE GUIDANCE

(in millions, except per share amounts)

52 Weeks Ended January 28, 2023										
Low End					High End					
	Net income	After tax interest from Convertible Senior Notes <sup>(2)</sup>	Net income for earnings per diluted share	Weighted average diluted shares	Earnings per diluted share	Net income	After tax interest from Convertible Senior Notes <sup>(2)</sup>	Net income for earnings per diluted share	Weighted average diluted shares	Earnings per diluted share
GAAP Basis	\$ 804	\$ 18	\$ 822	103	\$ 7.95	\$ 1,029	\$ 18	\$ 1,047	103	\$ 10.15
Convertible senior notes <sup>(1)</sup>	-	(18)	(18)	(15)		-	(18)	(18)	(15)	
Non-GAAP Basis	\$ 804	\$ -	\$ 804	88	\$ 9.15	\$ 1,029	\$ -	\$ 1,029	88	\$ 11.70

<sup>(1)</sup> Adjustment excludes the impact of assumed share settlement of the convertible notes as required by the if-converted method. Due to the Company's intent to settle the convertible notes' principal in cash and the shares the Company expects to receive under its convertible bond hedge, which is designed to offset dilution, the Company does not expect the convertible notes will have a dilutive effect upon conversion. Accordingly, the Company believes reflecting the notes as debt more closely represents the economics of the transaction upon future conversion.

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



# ABOUT DICK'S SPORTING GOODS

## About DICK'S Sporting Goods

DICK'S Sporting Goods (NYSE: DKS) creates confidence and excitement by personally equipping all athletes to achieve their dreams. Founded in 1948 and headquartered in Pittsburgh, the leading omnichannel retailer serves athletes and outdoor enthusiasts in more than 850 DICK'S Sporting Goods, Golf Galaxy, Field & Stream, Public Lands, Going Going Gone! and Warehouse Sale stores, online, and through the DICK'S mobile app. DICK'S also owns and operates DICK'S House of Sport and Golf Galaxy Performance Center, as well as GameChanger, a youth sports mobile app for scheduling, communications, live scorekeeping and video streaming.

Driven by its belief that sports make people better, 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, sustainability efforts and employment opportunities can be found on [dicks.com](https://dicks.com), [investors.dicks.com](https://investors.dicks.com), [sportsmatter.org](https://sportsmatter.org), [dickssportinggoods.jobs](https://dickssportinggoods.jobs) and on Facebook, Twitter and Instagram.

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