



## Sportsman's Warehouse Holdings, Inc. to Acquire Two Field & Stream Stores in Kentucky and Michigan

March 17, 2020

WEST JORDAN, Utah, March 17, 2020 (GLOBE NEWSWIRE) -- Sportsman's Warehouse Holdings, Inc. ("Sportsman's Warehouse" or "Sportsman's") (Nasdaq: SPWH), [www.sportsmans.com](http://www.sportsmans.com), announced today that it has entered into agreements with DICK'S Sporting Goods, Inc. ("DICK'S") (NYSE: DKS) to acquire two Field & Stream locations.

The stores in Crescent Springs, Kentucky and Kalamazoo, Michigan will be rebranded as Sportsman's Warehouse. The total purchase price of \$5 million for inventory and assets will be funded through borrowings under Sportsman's revolving credit facility. Sportsman's will sublease the two locations from DICK'S. The transactions are expected to close in March, subject to customary closing conditions.

The acquisitions are consistent with Sportsman's growth strategy of opportunistically expanding its store footprint in strong markets with well-established customer bases.

"The original acquisition of eight Field & Stream stores in October 2019 has proven to be a very good investment. A critical component of its success has been the passionate Field & Stream associates and managers who joined Sportsman's as part of the acquisition. As a result, we are excited to add another two Field & Stream stores, including the additional Field & Stream team members," said Jon Barker, Sportsman's Warehouse CEO. "The current transaction is similar to the previous one, and we anticipate a strong reception to the Sportsman's brand in the two new markets."

Mr. Barker continued, "As competitors de-emphasize and/or exit the firearms and ammunition categories, we will continue to capitalize on this industry consolidation by opening new stores and gaining market share. We look forward to providing these communities with all of the products they need for their outdoor activities as we remain committed to serving the outdoor enthusiast."

In the coming weeks, customers in the Crescent Springs, KY and Kalamazoo, MI areas will enjoy grand opening celebrations at each store to include giveaways, door prizes, special discounts and much more.

Sportsman's currently operates 104 stores in 27 states. Sportsman's has now announced a total of five new store openings for 2020, including the two new Field & Stream stores, with more new stores expected to be announced in the near future.

### **About Sportsman's Warehouse Holdings, Inc.**

Sportsman's Warehouse is an outdoor sporting goods retailer focused on meeting the everyday needs of the seasoned outdoor veteran, the first-time participant, and everyone in between. We provide outstanding gear and exceptional service to inspire outdoor memories. For more information, visit [www.sportsmans.com](http://www.sportsmans.com).

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Source: Sportsman's Warehouse Holdings, Inc.